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EDITORIAL

Settling **tax disputes** good, but nip them in the bud

SC staying Antrix award shows govt as anti-arbitration, will hit India's investment allure

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PRIORITY SECTOR

RBI announces co-lending scheme for banks, NBFCs

INTERNATIONAL, P8

AHEAD OF IPO

TikTok parent ByteDance seeks to raise cash at $180 bn valuation

NEW DELHI, FRIDAY, NOVEMBER 6, 2020

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IN THE NEWS

WhatsApp gets NPCI approval to 'Go Live' on UPI

NPCI ON THURSDAY said it has given approval for WhatsApp to 'Go Live' on UPI in the multi-bank model, reports **fe Bureau** in **Mumbai**. WhatsApp can expand its UPI user base in a graded manner starting with a maximum registered user base of twenty million in UPI, NPCI said. WhatsApp has been testing its UPI payment service in beta mode for over two years. NPCI had recently issued a cap of 30% of total volume of transactions processed in UPI, applicable to all third-party app providers. This will come into effect on January 1, 2021.

Govt to allow 70-75% capacity in aviation soon

THE CAP ON the number of domestic flights that Indian airlines are permitted to operate would be increased to 70-75% of their pre-Covid levels as the passenger traffic surges, the ministry of civil aviation said on Thursday, reports **PTI**.

GST borrowing plan: Rajasthan opts Option 1

RAJASTHAN HAS BROKEN ranks with other states opposed to the Centre's borrowing plan for meeting states' GST shortfall in FY21, reports **fe Bureau** in **New Delhi**. It has become the first Congress-ruled state to choose Option-1.

DoT relaxes work-from-home norms for OSPs

IN A MOVE that is going to benefit the IT industry, primarily the BPO sector, the DoT has relaxed guidelines for other service providers (OSPs) allowing them to work from home, reports **fe Bureau** in **New Delhi**.

Special Feature

'Running shoes market has been growing 25% annually'

Rajat Khurana, MD, Asics India and South Asia, on the growing popularity of running as a fitness activity, the company's offline expansion strategy, and marketing initiatives

■ BrandWagon, P9

US PRESIDENTIAL ELECTIONS

Biden gains ground in vote count

Race to the White House is now coming down to close contests in five states

ANDY SULLIVAN
Washington, November 5

DEMOCRAT JOE BIDEN edged closer to victory in the US presidential race on Thursday as election officials tallied votes in the handful of states that will determine the outcome and protesters took to the streets.

President Donald Trump alleged fraud without providing evidence, filed lawsuits and called for recounts in a race yet to be decided two days after polls closed.

The race was coming down to close contests in five states. Biden held narrow leads in Nevada and Arizona while Trump was watching his slim advantage fade in must-win states Pennsylvania and Georgia as mail-in and absentee votes were being counted. The Republican president clung to a narrow lead in North Carolina as well, another must-win for him.

Trump had to win the states where he was still ahead plus either Arizona or Nevada to triumph and avoid becoming the first incumbent US president to lose a re-election bid since fellow Republican George HW Bush in 1992.

Edison Research gave Biden a 243 to 213 lead in Electoral College votes, which are largely based on a state's population.

Other networks said Biden had won Wisconsin, which would give him another 10 votes. To win, a candidate needs 270 votes.

Continued on Page 2
Related reports on Page 8

CLOCKWISE: Protesters march through the Loop to demand every vote be counted in Chicago; Trump supporters kneel as they rally outside a county recorders office in Phoenix; Joe Biden and senator Kamala Harris in Wilmington

Trump files lawsuits, calls for recounts

ERIK LARSON & DAVID YAFFE-BELLANY
November 5

US PRESIDENT DONALD Trump's repeated threats to contest election results in court took shape Wednesday with lawsuits filed in Pennsylvania, Michigan and Georgia trying to halt vote counts trending toward Democrat Joe Biden.

In Pennsylvania and Michigan, the Trump campaign claimed it hasn't been given meaningful access to counting locations to observe the process for opening and tabulating ballots as guaranteed under state law. The Pennsylvania filing couldn't be immediately confirmed. Earlier on Wednesday, the campaign also said it would request a recount in Wisconsin.

Continued on Page 2

Donald J. Trump @realDonaldTrump

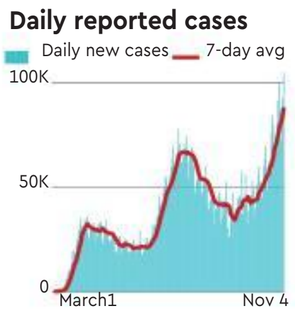
Our lawyers have asked for "meaningful access", but what good does that do? The damage has already been done to the integrity of our system, and to the Presidential Election itself. This is what should be discussed!

US sets new record for increase in Covid cases a day after election

LISA SHUMAKER
November 5

THE UNITED STATES set a one-day record for new coronavirus cases on Wednesday with at least 102,591 new infections and as hospitals in several states reported a rising tide of patients, according to a Reuters tally. Nine states reported record one-day increases in cases on Wednesday: Colorado, Idaho, Indiana, Maine, Michigan, Minnesota, Rhode Island, Washington and Wisconsin.

The pandemic has affected nearly every aspect of American life, including a record number of voters mailing in their ballots in Tuesday's presidential election, whose outcome has yet to be decided.



Continued on Page 2

Republican candidate Andahl wins election month after dying of Covid

ASSOCIATED PRESS
November 5

REPUBLICAN CANDIDATE DAVID Andahl died of covid-19 in early October, just as the coronavirus was pummeling his home state of North Dakota. And about a month later, he appears to have been elected to the state House. Andhahl, 55, had been sick with Covid-19 for several days before he died.

North Dakota governor Doug Burgum then announced on Wednesday that he was appointing BNI Energy president Wade Boeshans to the seat won by Andahl.

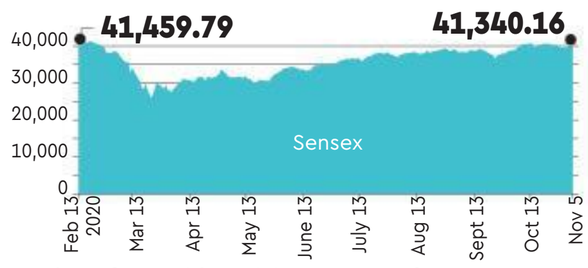
However, North Dakota attorney general Wayne Stenehjem said in a statement that Burgum's appointment on the day following the election "is both inaccurate and untimely".

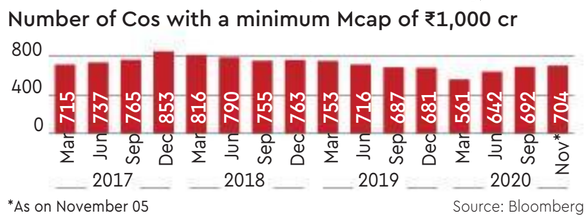
Global rally

FE BUREAU

Sensex soars to near nine-month high

Indian stocks rallied smartly on Thursday as the Sensex soared to near nine month-highs recouping the losses of 2020. The sentiment was strong in Asia, Europe as also in the US amidst indications Democratic Party candidate Joe Biden would become the next US president while the Republicans will retain their slim majority in the Senate. Strong macro data at home as also reasonably good corporate earnings for Q2FY21 have buoyed the sentiment.





INVESTORS' MEET

Will do whatever it takes to make India global growth engine: PM

FE BUREAU
New Delhi, November 5

PRIME MINISTER NARENDRA Modi on Thursday promised "whatever it takes" to make India the engine of global growth, as he invited the top executives of 20 global pension and sovereign wealth funds that together manage about $6 trillion in assets to be part of the country's "exciting progress ahead".

The virtual global investors' roundtable is the latest in a series of meetings held by the PM to draw large-scale foreign investments, especially in infrastructure, to bring the Covid-hit economy back on its feet fast.

Continued on Page 2

If you want returns with reliability, India is the place to be. If you want demand with democracy, India is the place to be....If you want growth with a green approach, India is the place to be.

— NARENDRA MODI TO GLOBAL INVESTORS

DoT'S APPEAL

SC refuses to stay TDSAT's order on OTSC

INDU BHAN
New Delhi, November 5

THE SUPREME COURT on Thursday refused to stay the TDSAT order that had quashed the department of telecommunications' demand for one-time spectrum charge (OTSC) on spectrum allotted beyond start-up 4.4 MHz to up to the contracted limit of 6.2 MHz.

A Bench led by justice Ashok Bhushan sought response from Vodafone Idea on the government's appeal challenging the TDSAT's July 4, 2019, order that held the DoT's demand as "unsustainable".

Senior counsel Harish Salve and counsel Ashish Prasad, appearing for Vodafone Idea, sought two weeks' time to file response with regard to the stay sought by DoT. The matter will next come up for hearing on November 24. Additional solicitor general Vikramjit Banerjee represented the government.

The TDSAT had also ruled that the government can charge OTSC only prospectively from January 1, 2013, (the date on which the government notified this decision) and that too only on administratively allocated airwaves beyond 6.2 MHz.

Continued on Page 14

COVID TRACKER

Cases in Kolkata rising despite muted Durga Puja celebrations

ISHAAN GERA
New Delhi, November 5

WHILE THE NEW infections reported in Kolkata on Thursday at 894 were lower than the 931 infections the city reported on November 1, the city has added over 18,000 cases in the last three weeks.

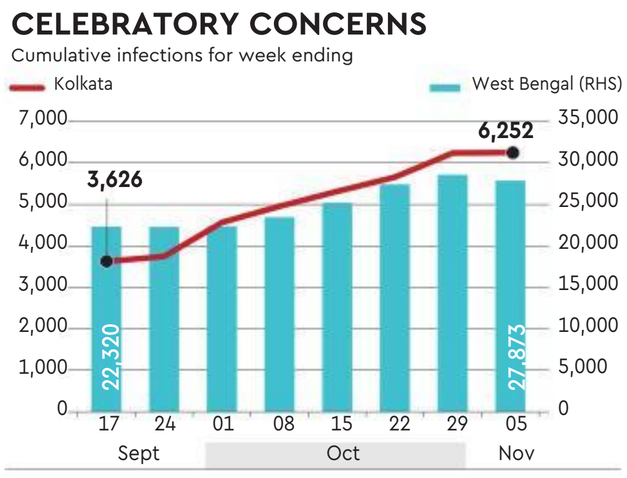
While a month ago, Kolkata accounted for 0.8% of India's daily infections, it now accounts for 1.7% of daily infections.

Moreover, West Bengal on Thursday had a positivity of 8.8% higher than the 7.9% that it recorded on October 5. Also, while India has seen a dip in infections in the last month, Bengal is one of the few states where cases have been rising.

For the week ending November 5, Kolkata reported 6,252 infections compared to 6,242 from a week ago period. More important, the trend in Kolkata is different than that in West Bengal where infections over the week dipped from 28,577 to 27,873.

Although the Calcutta HC put a halt to state's plan for Durga Puja celebrations, the days leading up to the celebration seems to have contributed to an increase in cases.

Continued on Page 14



Delhi can soon become 'corona capital', says HC

THE DELHI HIGH Court on Thursday expressed displeasure over the rising number of cases in the national capital and observed that the city could soon become 'corona capital of the country', reports **PTI**. A bench of justices Hima Kohli and Subramonium Prasad said the Delhi government has gone completely "haywire" on the pandemic. ■ Page 2

'India-made vaccine could be launched as early as Feb'

A GOVERNMENT-BACKED vaccine could be launched as early as February — months earlier than expected — as last-stage trials begin this month and studies have so far showed it is safe and effective, senior ICMR scientist Rajni Kant told **Reuters**. Bharat Biotech, which is developing COVAXIN with ICMR, had earlier hoped to launch it only in Q2 of next year. ■ Page 2

A BIG BUY

Saudi PIF invests ₹9,555 cr in Reliance Retail

FE BUREAU
Mumbai, November 5

RELIANCE INDUSTRIES (RIL) on Thursday said that Saudi Arabia's Public Investment Fund (PIF) will invest ₹9,555 crore ($1.3 billion) in its subsidiary, Reliance Retail Ventures (RRVL), for a 2.04% stake. The stake sale now values RRVL at a higher valuation of ₹4.587 lakh crore, compared to ₹4.285 lakh crore so far. The investment in Reliance Retail by PIF comes shortly after it invested ₹11,367 crore in Jio Platforms for a 2.32% stake.

The investment in RRVL by PIF is the eighth investment in RIL's retail arm within two months. Silver Lake, KKR, General Atlantic, Mubadala, GIC, TPG and ADIA have been the other investors so far.

Continued on Page 2

Investment in Reliance Retail (₹ cr)		Stake (%)
PIF	9,555	2.04
ADIA	5,512.5	1.2
TPG	1,837.5	0.41
GIC	5,512.1	1.22
Mubadala	6,247.5	1.4
Silver Lake*	1,875	0.38
General Atlantic	3,675	0.84
KKR	5,550	1.28
Silver Lake	7,500	1.75
Total	47,264.6	10.52

*additional investment

RIL moves SC against SAT ruling

RELIANCE INDUSTRIES ON Thursday said it will challenge in Supreme Court the dismissal of its plea by the Securities Appellate Tribunal against a Sebi ruling barring the firm and 12 of its promoter group entities from dealing in equity derivatives for alleged unfair trade practices, reports **PTI**.

SAT, by a 2:1 majority order, has dismissed RIL's appeal against the Sebi order dated March 24, 2017, in the matter relating to the sale of Reliance Petroleum shares by the company in November 2007, RIL said in a filing. "The company will examine the order passed by SAT," it said. ■ Page 10

Economy

FRIDAY, NOVEMBER 6, 2020

GREEN SHOOTS

C Rangarajan, ex-governor, Reserve Bank of India

(Normally) Coma lasts for several years (in medical terms). But there are people who come out of it in a shorter period. This is a coma which is short-lived. The point is as you (gradually) lift the lockdown, I expect the economic activity to pick up.

Quick View

Gadkari suggests comprehensive 'Bamboo Policy'

UNION MSME MINISTER Nitin Gadkari on Thursday called for more intensive use of bamboo resources and asked the ministry of development of north eastern region (DONER) to formulate a comprehensive 'Bamboo Policy'. Addressing an event via video conferencing, he also suggested making available more incentives to bamboo production, processing and handling and said this will go a long way in developing the bamboo-based industry. Gadkari, who also holds road transport portfolio, also asked various sectors to utilise various modes and methods to bring down logistics costs including choosing more cost-efficient transit mode like water, rail or road.

'PLI scheme to promote domestic agro-chemicals'

THE GOVERNMENT WILL bring a production-linked incentive (PLI) scheme for promotion of domestic manufacturing of agro-chemicals, minister of state for chemicals and fertilisers Mansukh Mandaviya announced on Thursday. "Like we brought in the pharma sector, we will bring a production-linked incentive scheme for chemicals which are used in agro. Some basic chemicals are the same for all," he said addressing a webinar by organised by Ficci-HIL.

D&B India, NSIC ink pact to boost growth of MSMEs

DUN & BRADSTREET Information Services India has signed an agreement with the National Small Industries Corporation (NSIC) to create an ecosystem for promoting, aiding and fostering the growth of micro, small and medium enterprises, a statement said.

GST COMPENSATION

Rajasthan latest state to pick Centre's 'Option-1'

FE BUREAU
New Delhi, November 5

RAJASTHAN HAS BROKEN ranks with other states opposed to the Centre's borrowing plan for meeting states' GST shortfall in FY21 and has decided to choose Option-1, the Union government said on Thursday. It is the first Congress-ruled state to agree to the proposal apart from the union territory of Puducherry.

With this, 22 states and 3 Union Territories (Delhi, Jammu and Kashmir and Puducherry) have chosen the Option 1 to receive compensation from the Centre under a mechanism where the Centre will borrow under a special window and transfer the amounts to state via a back-to-back loan arrangement.

"On receipt of the choice of Option-1 from the government of Rajasthan, the government of India has today granted the state government of Rajasthan additional borrowing permission of ₹5,462 crores (0.5% of Rajasthan's GSDP)," the finance ministry said in a statement.

"The window has been operationalised now, and the government of India already borrowed an amount of ₹12,000 crores on behalf of the states in two instalments, and has passed it on to 21 states and 3 Union Territories on October 23 and November 2," it added. The next next instalment of borrowings is likely to be released on November 9.

The Centre would have to borrow ₹1.1 lakh crore by the end of the fiscal if all states chose Option 1 — an amount that is estimated to be equal to GST shortfall owing to GST implementation.

Further, the option also entitles states to unconditionally borrow the final instalment of 0.50% of Gross State Domestic Product (GSDP) out of the 2% additional borrowings permitted by the government of India under Atmnirbhar Abhiyaan.

States who have opted for Option-1 are — Andhra Pradesh, Arunachal Pradesh, Assam, Bihar, Goa, Gujarat, Haryana, Himachal Pradesh, Karnataka, Madhya Pradesh, Maharashtra, Manipur, Meghalaya, Mizoram, Nagaland, Odisha, Rajasthan, Sikkim, Tripura, Tamil Nadu, Uttar Pradesh, and Uttarakhand, along with the three union territories of Delhi, Jammu & Kashmir and Puducherry. West Bengal, Punjab, Chhattisgarh and Kerala are among the states that are yet to accept the Centre's formula.

RBI urges SC to lift interim order banning declaration of NPAs

PRESS TRUST OF INDIA
New Delhi, November 5

THE RBI ON Thursday urged the Supreme Court to lift its interim order, which held that accounts not declared as non-performing assets till August 31 this year are not to be declared NPAs till further orders, saying it is facing difficulty due to the directive.

In a relief to stressed borrowers who are facing hardships due to the impact of Covid-19 pandemic, the apex court had passed the interim order on September 3.

The counsel appearing for the Reserve Bank of India (RBI) told this to a bench headed by Justice Ashok Bhushan which was hearing a batch of pleas relating to charging of interest on interest by banks on EMIs, which were not paid by the borrowers who availed of the loan moratorium scheme in view of the pandemic.

We are facing difficulty due to order banning declaring of NPAs, senior advocate V Giri, appearing for RBI, told the bench while requesting it to lift the interim order.

The RBI and the finance ministry have already filed separate additional affidavits in the top court saying that the banks, financial and non-banking financial institutions will credit into the accounts of eligible borrowers by November 5 the difference between compound and simple interest collected on loans of up to ₹2 crore during the moratorium scheme period.

Senior advocate Rajiv Dutta, appearing for one of the petitioners, told the bench that they are grateful to the Centre and the RBI for hand-holding small borrowers and said that his plea be disposed of.

The counsel appearing for the Centre said that Solicitor General Tushar Mehta, who has to argue in the matter, was on his legs before a special bench of the apex court in another case.

Senior advocate AM Singhvi, appearing for one of the applicants, said that power sector needed to be heard.

The bench said that it would take up the matter for hearing on November 18.

The pleas pertained to charging of interest on interest by banks on EMIs which have not been paid by borrowers after availing the loan moratorium scheme of RBI during March 1 to August 31.

Earlier, the RBI had filed the affidavit saying that it has asked all banks, financial and non-banking financial institutions to take "necessary actions" to credit into the accounts of eligible borrowers the difference between compound and simple interest collected on loans of up to ₹2 crore during the moratorium scheme.

Prior to this, the central government had told the apex court that lenders have been asked to credit into the accounts of eligible borrowers the difference between compound and simple interest collected on loans of up to ₹2 crore during the RBI's loan moratorium scheme by November 5.

'India-made Covid vaccine may be launched by Feb'

KRISHNA N DAS
New Delhi, November 5

A GOVERNMENT-BACKED Covid-19 vaccine could be launched as early as February — months earlier than expected — as last-stage trials begin this month and studies have so far showed it is safe and effective, a senior government scientist told *Reuters*.

Bharat Biotech, a private company that is developing COVAXIN with the government-run Indian Council of Medical Research (ICMR), had earlier hoped to launch it only in the second quarter of next year. "The vaccine has shown good efficacy," senior ICMR scientist Rajni Kant, who is also a member of its Covid-19 task-force, said at the research body's New Delhi headquarters on Thursday.

"It is expected that by the beginning of next year, February or March, something would be available."

Bharat Biotech could not immediately be contacted. A launch in February would make COVAXIN the first India-made vaccine to be rolled out. India's coronavirus infections rose by 50,201 cases on Thursday to 8.36 million, second only to the United States.

Deaths rose by 704, with the total now at 124,315. The daily rise in infections and deaths has slowed since a peak in mid-September.

Kant, who is the head of ICMR's research management, policy, planning and coordination cell, said it was up to the health ministry to decide if COVAXIN shots can be given to people even before the third-stage trials are over.

"It has shown safety and efficacy in the phase 1 and 2 trials and in the animal studies — so it is safe but you can't be 100% sure unless the phase 3 trials are over," Kant said.

"There may be some risk, if you are ready to take the risk, you can take the vaccine. If necessary, the government can think of giving the vaccine in an emergency situation."

Health minister Harsh Vardhan said in September the government was considering granting an emergency authorisation for a Covid-19 vaccine, particularly for the elderly and people in high-risk workplaces. Several leading vaccine candidates are already in final-stage testing.

An experimental vaccine developed by Britain's AstraZeneca is among the most advanced ones, and Britain expects to roll it out in late December or early 2021. AstraZeneca has signed several supply and manufacturing deals with companies and governments around the world, including with the Serum Institute of India.

—REUTERS

Vardhan presses for mandatory retesting of all symptomatic RAT negative cases

UNION HEALTH minister Harsh Vardhan on Thursday expressed concern over the surge in Covid-19 cases in Delhi and pressed for mandatory retesting of all persons who test negative in rapid antigen tests and develop symptoms of Influenza-like illness and Severe Acute Respiratory Infection (SARI) later.

He said false negative results of the disease might give way to complacency among the coronavirus infected.

During a meeting, Vardhan interacted with Lt Governor Anil Baijal and Delhi health minister Satyendra Kumar Jain in presence of senior officials, mayors, municipal commissioners and district magistrates of the city. Vardhan expressed concern over the rise in the number of cases and the high positivity rate in the north, central, northeast, east, northwest and southeast districts of Delhi.

"We are particularly concerned over the rise of the positivity rate in these six districts," he said. —PTI

Delhi can soon become 'corona capital', says HC

PRESS TRUST OF INDIA
New Delhi, November 5

THE DELHI HIGH Court Thursday expressed displeasure over the rising number of Covid-19 cases in the national capital and observed that the city could soon become 'corona capital of the country'.

A bench of Justices Hima Kohli and Subramonium Prasad said the Delhi government has gone completely 'haywire' on the pandemic.

The bench said the AAP government took the health of citizens for a ride and it will deal with it separately.

The high court said the Delhi government made many claims that they are topping charts in testing but the number of cases have overshot.

"The city could soon become Corona capital of the country. Thanks to the number of cases shooting up," the bench said and added "We are going to take it very seriously."

Suburban rail services in WB to resume on November 11

FE BUREAU
Kolkata, November 5

SUBURBAN RAILWAY OPERATIONS will resume on November 11 after seven months of suspension, a decision which was long awaited by daily commuters travelling from various corners of districts to Kolkata.

The Railways and the state government, in a meeting on Thursday, decided that 181 pairs of local trains or 362 up and down trains will run daily from Howrah and Sealdah sections, though the state is yet to decide on the the schedules for the trains to run.

Alapan Banerjee, West Bengal's chief secretary, said the trains will run at 50% capacity, which means a local train will carry half of the passengers that can be seated in a train. Number of boggles, which are generally 9 and 12 may be altered but the Railways and the state will finalise after they come to a decision on a standard operating procedure (SOP), likely to be taken on Monday.

While the Howrah section, under the Eastern Railway, will initially run 50 pairs of local trains, or 100 trains up and down. The Sealdah section will run 114 pairs of local trains or 228 trains up and down. The rest of the 181 pairs will run between stations barring Howrah and Sealdah since most of the trains running from the said stations will be galloping.

Both Sealdah and Howrah in pre-Covid situation ran 915 and 407 trains, up and down respectively, which carried above 10 lakh passengers a day.

Banerjee said both the state and the Railways have agreed to prepare a draft SOP but that will be prepared after both carry out a survey in different stations.

Every passenger will have to enter and leave the stations through fixed entrance and exit with thermal screening to be made mandatory for every passenger. While GRP will take the responsibility of the gates, RPF will be posted in boggies to ensure that passengers maintain social distancing and abide by the safety regulations issued by the Railways.

From the Front Page

US Presidential election: Biden gains ground in vote count

THE COUNTING AND court challenges set the stage for days if not weeks of uncertainty before the Electoral College meets on December 14 and the next president is sworn in on January 20.

With tensions rising, about 200 of Trump's supporters, some armed with rifles and handguns, gathered outside an election office in Phoenix, Arizona, on Wednesday following unsubstantiated rumours that votes were not being counted.

By early Thursday, Biden had 3.6 million more votes than Trump nationwide, but margins were razor-thin in several states. In Wisconsin, Biden led Trump by roughly 21,000 votes out of 3.3 million cast. In Georgia, Trump led by 19,000 votes out of nearly 5 million cast. Biden, 77, predicted victory on Wednesday and launched a website to begin the transition to a Democratic-controlled White House. —*Reuters*

Trump files lawsuits, calls for recounts

ALSO, THE CAMPAIGN said it sued in Georgia, claiming late ballots being illegally added to on-time absentee ballots.

"We will not allow Democrat election officials to steal this election from President Trump with late, illegal ballots," the campaign said in a statement. The suit targets the county's board of elections.

Earlier on Wednesday, at a press conference in Philadelphia, the president's personal lawyer, Rudy Giuliani, suggested another lawsuit could be filed in Wisconsin. He claimed "exactly the same thing happened" as in Pennsylvania in terms of denying the Trump campaign access to the ballot count.

Trump has often said that he could only lose the election if it was stolen from him, claiming that increased voting by mail would lead to widespread fraud. Even before Election Day on Tuesday, his campaign filed several unsuccessful suits seeking to restrict the use of mail-in ballots.

Many legal experts doubt Trump's claims can succeed. An earlier lawsuit filed by the campaign in Pennsylvania seeking to observe canvassing – the process of opening envelopes and preparing ballots for counting – was dismissed by a court late on Tuesday without hearing arguments. The judge said the election board could, however, make room for more observers if feasible.

The campaign also moved on Wednesday to intervene in a pending US Supreme Court clash over late-arriving ballots in Pennsylvania. The court had refused to hear the case before the election, but explicitly left open the possibility of doing so after the vote. The campaign's filing could jump-start that process.

In the Michigan case, top election officials are accused of violating state law by not allowing campaign staff to look at video footage of all the ballot drop boxes that were used to make sure no fraud took place. The Trump campaign wants the state to segregate ballots that were dropped off in such boxes while the fight carries on in court.

In Pennsylvania, the campaign accused election officials of conspiring to deliver votes to Biden. "Bad things are happening in Pennsylvania," the campaign said. "Democrats are scheming to disenfranchise and dilute Republican votes. President Trump and his team are fighting to put a stop to it."

Late on Wednesday, Trump's campaign and the Republican National Committee filed another suit accusing Pennsylvania's top election official of improperly resetting the deadline for mail-in voters to provide missing proof of identification. Pennsylvania secretary of state Kathy Boockvar, who runs elections in the state, didn't immediately respond to a request for comment. —*Bloomberg*

Will do whatever it takes to make India global growth engine: PM

IT COMES AT a time when domestic private investments have remained anaemic and anti-China sentiments are growing globally.

Top executives of global funds, including Australian Super, British Columbia Investment Management Corporation, CDPQ, GIC, Japan Post Bank, Korean Investment Corporation, Mubadala, Caryle, Qatar Investment Authority, Temasek and US International Development Finance Corporation, attended the virtual roundtable.

Six domestic corporate honchos — Mukesh Ambani, Ratan Tata, Dilip Shanghvi, Nandan Nilekani, Uday Kotak and Deepak Parekh — also joined the conference.

Addressing the investors, Modi said: "If you want returns with reliability, India is the place to be. If you want demand with democracy, India is the place to be. If you want stability with sustainability, India is the place to be. If you want growth with a green approach, India is the place to be."

"Friends, India's growth has the potential to catalyse global economic resurgence. Any achievement by India will have a multiplier impact on the world's development and welfare. A strong and vibrant India can contribute to the stabilisation of the world's economic order."

"We will do whatever it takes to make India the engine of global growth and resurgence. There is an exciting period of progress ahead. I invite you to be a part of it," the PM said. Earlier this week, economic affairs secretary Tarun Bajaj said the PM would subsequently hold one-to-one meetings with the global investors as well.

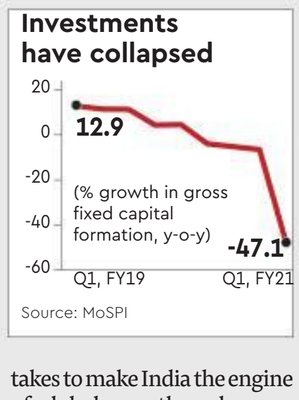
Modi impressed on the global funds to take advanatge of the opportunities in the infrastructure sector. Projects involving potential investments of $1.5 trillion over a six-year period through FY25 are showcased under the government's National Infrastructure Pipeline (NIP), he added.

He highlighted the country's low income tax rate (15% for setting up fresh manufacturing units), faceless income tax assessment regime and production-linked incentive schemes in key sectors and reforms like the Insolvency and Bankruptcy Code to draw investments. Stressing the attractiveness of India as an investment destination even during the pandemic, Modi said overall foreign direct investment (FDI) inflows rose by 13% year on year to a record $35.73 billion in the April-August period.

India's reliance on FDI grew substantially in recent years, as overleveraged domestic investors cut down on fresh expansions.

Even before the pandemic struck, the share of gross fixed capital formation (GFCF) in GDP collapsed to 29.8% on year in FY20 from as much as 34.3% in FY12. The GFCF contracted by 6.5%, the lowest in the current GDP series, in the January-March period, having recorded a third straight quarter of fall. In the June quarter, thanks to the pandemic, the GFCF slid by a steep 47.1%, far worse than a 23.9% contraction of the overall real GDP.

The latest roundtable is yet another attempt by the Centre to not just hear out investors' concerns but also make concerted efforts to resolve nagging issues through discussions among several wings of the government. The government has already compiled a list of suggestions shared by global investors in their meetings with the PM over the past six years and the actions taken on them before Thursday's meeting, a senior official told FE.



US sets new record for increase in Covid cases day after election

IN ADDITION TO rising cases, on Tuesday hospitalizations topped 50,000 for the first time in three months. North Dakota reported only six free intensive care unit beds in the entire state on Wednesday, when it was one of 14 states that reported record levels of hospitalised Covid-19 patients.

Hospitalisation are a key metric because they are not impacted by the amount of testing done.

The proportion of tests coming back positive is greater than 50% in South Dakota and over 40% in Iowa and Wyoming. The World Health Organization says rates of more than 5% are concerning because they indicate undetected community transmission.

Coronavirus deaths are trending higher but not at the same rate as cases. The US is averaging 850 deaths a day, up from 700 a month ago.

The outbreak is hitting the Midwest the hardest, based on new cases per capita in recent weeks.

Illinois has reported 48,579 cases in the last seven days, more than any other state. Texas, which has twice as many residents, reported 47,932 cases and both California and Florida reported about 30,000 new cases each.

The previous US record for new cases in a day was 100,233 on October 30, the highest ever reported by any country in the world.

Reuters

Saudi PIF invests ₹9,555 cr in Reliance Retail

THUS, WITHIN TWO months, the retail firm has sold a 10.52% stake raising a total fund of nearly ₹47,264.6 crore.

Commenting on the transaction with PIF, Mukesh Ambani, chairman and managing director, Reliance Industries, said, "I welcome PIF as a valued partner in Reliance Retail and look forward to their sustained support and guidance as we continue our ambitious journey to transform India's retail sector for enriching the lives of 1.3 billion Indians and millions of small merchants."

Yasir Al-Rumayyan, governor of PIF, said, "This transaction demonstrates PIF's commitment to investing and partnering for the long-term with innovative businesses around the world that lead and transform their sectors".

Reliance Retail, a subsidiary of RRVL, sees close to 640 million footfalls at its around 12,000 stores across the country. "Reliance Retail's vision is to galvanise the Indian retail sector through its new commerce strategy, serving millions of customers by empowering millions of micro, small and medium enterprises (MSMEs)," the company said in a statement.

Even though Reliance Retail is ahead of its peers when it comes to digitisation of its services, it will need to make large investments to consolidate the backend and digitise operations to take on Amazon and Flipkart.

DAY 4 OF BIDS

2 new entrants win coal blocks in Jharkhand, MP

Fifteen of the 19 blocks that are to be transferred to commercial miners from November 2 to 9 have been auctioned

FE BUREAU
New Delhi, November 5

TWO SMALLER COAL blocks, with a combined annual peak production capacity of 1.5 million tonne (MT) were auctioned to private players on Thursday.

The blocks went to new entrants in the sector; Goa-based Chowgule and Company grabbed the Sahapur East block in Madhya Pradesh by quoting a revenue share of 41%, while Fairmine Carbons made the highest bid of 23% revenue share for the Rajhara North mine in Jharkhand.

The Union government expects the Jharkhand government to earn ₹119 crore annually from revenue share when the Rajhara mine reaches its annual peak production capacity of 0.75 MT. Similarly, Madhya Pradesh is expected to earn ₹142.5 crore from the Sahapur East mine's peak annual production of 0.7 MT.

So far, 15 of the 19 blocks that are to be transferred to commercial miners in this phase between November 2 and 9 have been auctioned off. Larger companies such as Vedanta, Adani Enterprises and Aditya Birla Group's Hindalco Industries have won one mine each till date. Adani Enterprises was also in the race for the Rajhara North block on Thursday.

This is the first time that coal assets are being auctioned through the new market-determined revenue share model, replacing the erstwhile fixed fee/tonne regime.

The Centre initially estimated commercial coal mining to contribute about ₹20,000 crore annually to states as revenue and potentially save ₹30,000 crore per annum by substituting thermal coal imports.

However, the actual benefits seem to be much lower as the estimates were based on output from 41 mines with an annual peak production capacity of about 225 MT.

While three of the blocks were removed from the list following objections from the Maharashtra and Chhattisgarh governments, the Union coal ministry received bids for only 23 coal mines out of the 38 blocks offered.

Four mines received only one bid each, rendering them unqualified to be put up for auction.

Winners of coal auctions (DAY 4)	Revenue share offer
Rajhara North, Jharkhand: Fairmine Carbons	23%
Sahapur East, Madhya Pradesh: Chowgule and Company	41%

UP govt's tax receipts rise 21% to ₹10,673 cr in Oct

DEEPA JAINANI
Lucknow, November 5

THE UTTAR PRADESH government's own tax revenue (OTR) has increased by an impressive 20.7% in October to ₹10,673 crore.

Despite the Covid-19 pandemic, the state's OTR grew year on year for the third month in a row. But the collection is still behind the state's monthly OTR target of ₹12,287 crore for FY21.

While the growth has been driven by an increase in stamp and registration fees as well as GST and VAT collections, the state excise department has overshot its target by 107%.

The state excise department has overshot its monthly collection target by 107%

According to the finance department's revenue data for October, state excise duty collections grew to ₹2,403 crore this year from ₹1,861 crore in the same period last year, an increase of nearly 30%.

Revenue from stamp and registration fees was ₹1,806 crore as against last year's ₹1,368 crore. This was 97% of the month's target of ₹1,860 crore. Similarly, revenue from GST increased to ₹3,795.44 crore from ₹3,312.28 crore last year, reaching 77.8% of the target of ₹4,877.64 crore.

VAT collections too, showed an increase from ₹1504.44 crore last year to ₹1802.83 crore, achieving 86.9% of the of ₹2,073.88 crore.

The state had registered an increase of ₹600 crore in August while in September, the collection had gone up by ₹891 crore compared to the corresponding period last year.

Expressing satisfaction over the increase in revenue, an official of the finance department said, "The real test will be in December and January. Only then can we get a real sense of recovery."

India asks Opec to correct price anomalies

PRESS TRUST OF INDIA
New Delhi, November 5

INDIA ON THURSDAY pressed for assessing the impact of Covid-induced disruptions to global energy sector supply chains and said oil cartel OPEC needs to address anomalies in the crude price differential for different regions.

Speaking at the fourth high-level meeting of the India-Opec Energy Dialogue, Oil Minister Dharmendra Pradhan said the pandemic has impacted the global oil and gas industry by a significant impact on both oil demand as well as the supply side, creating an unprecedented global oil price volatility.

Stir over agri laws: Farmers block roads in Punjab, Haryana

PRESS TRUST OF INDIA
Chandigarh, November 5

FARMERS IN PUNJAB and Haryana on Thursday put up road blockades at many places as part of a nationwide 'chakka jam' agitation, demanding that three central farm laws be withdrawn. The All India Kisan Sangharsh Coordination Committee had given the call for a nationwide 'chakka jam' from noon to 4 pm.

Farmers owing allegiance to over 40 outfits blocked state and national highways at several places, causing inconvenience to commuters. Though police authorities diverted traffic at many places, commuters faced congestion.

Farmers criticised the BJP-led government at the Centre for bringing in the "black laws" and expressed fear that these legislations would destroy the farming community and would only benefit big corporate houses.

Farmers' organisations from Punjab lashed out at the Centre for suspending goods trains in the state, affecting supply of coal, fertiliser and other essential items.

Farmers squatted on roads, including major highways and state highways, at around 200 places in Punjab and Haryana, All India Kisan Sangharsh Coordination Committee member Jagmohan Singh said.

Police said the road blockades passed off peacefully. Movement of ambulances and vehicles carrying essential items, including LPG and petrol, was not disrupted.

IMFL sales dip 30% in first half of FY21, say liquor companies

FE BUREAU
Kochi, November 5

CONSUMPTION OF INDIAN Made Foreign Liquor (IMFL) for the first half of the fiscal has declined by almost 30 % year on year due to pandemic-led constraints, according to the Confederation of Indian Alcoholic Beverage Companies (CIABC), the representative body of leading Indian alcohol beverage companies.

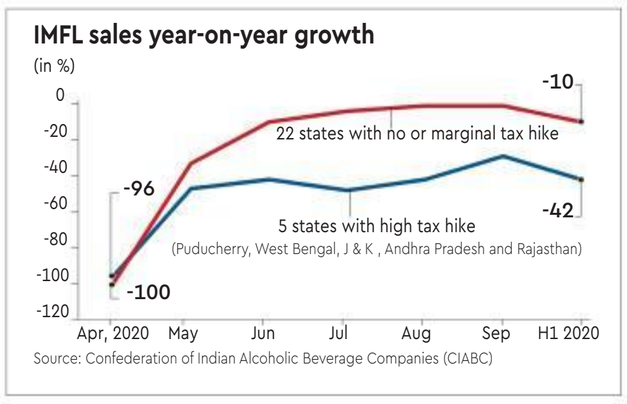
Tax increase, closure of outlets in April and a ban on on-premise consumption has badly impacted liquor sales, the confederation said. On-premise consumption in bars and restaurants is critical to overall demand.

Leaving out April — when the entire liquor trade was shut when the country went into lockdown to prevent the spread of the coronavirus— sales from May to September were 16% lower than the same period last year. Second quarter (July-Sept) sales improved over the first quarter, rising up to 78 million cases (9 litres each) of IMFL, which was 9% less than the same period last year. During the first quarter, sales were 49% lower year on year, CIABC officials said.

CIABC director general Vinod Giri said sales recovery was better in states that imposed a marginal or no tax increase.

"Put together, sales were just 1% less in September for these states than the same month of the previous year. However, in states that imposed high Covid-led taxes, sales were nearly 30% less in September than the same month last year. The quantum of decline in sales was in clear relation to the quantum of tax imposed," he said.

According to CIABC data, Punjab, Haryana, Uttarakhand, Telangana and Uttar Pradesh were among the best performing major states in sales term in the second quarter of 2020. Andhra Pradesh, Chhattisgarh, Jammu and Kashmir, West Bengal and Rajasthan were among the large states that reported a huge decline in sales in the second quarter.



Source: Confederation of Indian Alcoholic Beverage Companies (CIABC)

इंडियन बैंक इलाहाबाद Indian Bank ALLAHABAD

Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014.

Notice of the Extraordinary General Meeting and E-Voting Information

NOTICE is hereby given that an **Extraordinary General Meeting** of the Shareholders of **Indian Bank** will be held on **Monday, the 30th November, 2020 at 11.00 a.m. (I.S.T) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to** transact the following businesses:

1. Appropriation of accumulated losses from Share Premium Account of the Bank
2. To elect one Director from amongst the shareholders of the Bank other than the Central Government

The Corporate Office of the Bank at No.254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600014 shall be deemed to be the venue of the Extraordinary General Meeting.

By Order of the Board of Directors
Padmaja Chunduru
Managing Director & CEO

Place : Chennai
Date : 02.11.2020

Notes:

1. The voting rights of the shareholders / beneficial owners for the Agenda Item No.1 pertaining to Appropriation of Accumulated losses from Share Premium Account of the Bank shall be reckoned as on **23.11.2020** (Cut-Off Date) and for the Agenda Item No. 2 pertaining to election of one Director from amongst the shareholders of the Bank other than the Central Government, the voting rights shall be reckoned as on **03.11.2020** (Specified Date).
2. Those shareholders whose name will appear on the Register of Shareholders/ Beneficial Owners as furnished by NSDL/ CDSL as on the Specified Date i.e., Tuesday, the **3rd November, 2020** shall be entitled to participate i.e., nominate, contest and vote in the election of Directors from amongst Shareholders other than the Central Government.
3. Individual notices have been sent by email through Bank's RTA, Cameo Corporate Services Ltd. to the shareholders whose names have appeared in the register of shareholders of the Bank as on the Specified Date.
4. To receive the EGM Notices/other communication through e-mail, the shareholders holding shares in physical mode are requested to furnish their email addresses and mobile numbers to the Bank's Registrar and Share Transfer Agent, Cameo Corporate Services Limited, Subramanian Buidling, No. 1, Club House Road, Chennai - 600 002 at e-mail ID, **investor@cameoindia.com**, if not yet provided. The shareholders holding their shares in Demat accounts are requested to update their e-mail IDs and mobile No. through their Depository Participant (DP), if not yet updated.
5. Shareholders other than the Central Government who are desirous of contesting the election of one Director of the Bank should submit a minimum of 100 valid nomination forms along with other requisite documents/Forms documents in a sealed envelope to the General Manager-CFO, Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai- 600 014 on any working day, up to **5.00 p.m., on or before Friday, the 13th November, 2020.** The Declaration and Undertaking, Nomination Form and Declaration Form are part of the EGM Notice available at the Bank's website viz. **www.indianbank.in.**
6. The Bank has, in terms of Regulation 44 of the SEBI (LODR) Regulations, provided remote e-voting facility to the shareholders at www.evotingindia.com for the agenda as set forth in the EGM Notice from **10.00 A.M. on Thursday,** the **26th November 2020 to 5.00 P.M. on Sunday,** the **29th November 2020.**
7. The manner of remote e-voting/e-voting at/during the EGM for shareholders holding shares in dematerialized mode and physical mode, and also for the shareholders who have not registered their e-mail addresses, have been provided in the EGM Notice. The soft copy of the EGM notice is also available for download on the websites of Stock Exchanges i.e. **www.bseindia.com** & **www.nseindia.com,** website of the Bank, i.e. **www.indianbank.in** as also the website of e-voting platform provider, CDSL at **www.evotingindia.com.**
8. The facility for e-voting will be made available at/during the EGM and Shareholders attending the Meeting through VC/ OAVM and who have not cast their vote by remote e-voting shall be eligible to vote through the e-voting system at/during the meeting. Please note that once the shareholder has casted his/her vote through Remote E-voting, he/she cannot cast or modify the vote at/during the EGM.
9. The consolidated results of remote e-voting together with the voting held at/during the EGM will be announced by the Bank on its website and will also be informed to the Stock Exchanges i.e. NSE & BSE.

Place: Chennai
Date : 02.11.2020

For Indian Bank
Padmaja Chunduru
Managing Director & CEO

BAJAJ
Bajaj Electricals Ltd.
Inspiring Trust

Q2 CONSUMER PRODUCTS REVENUES UP — 12.9%

Q2 CONSUMER PRODUCTS EBIT UP — 159%

Q2 PBT IMPROVES BY — ₹102 CRORES

H1 CASHFLOW FROM OPERATIONS — ₹467 CRORES

EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020. (₹In lakhs except per share data)

SR. NO.	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
1.	Total income from operations	1,21,771	60,829	1,09,565	1,82,600	2,40,271	4,98,723
2.	Profit / (Loss) before tax, after exceptional items	7,278	(3,206)	(2,810)	4,072	(472)	1,001
3.	Profit / (Loss) after tax	5,311	(1,660)	(3,254)	3,651	(1,884)	(1,028)
4.	Total Comprehensive Income for the period	5,562	(333)	(3,642)	5,229	(2,192)	(1,919)
5.	Equity Share Capital	2,277	2,275	2,049	2,277	2,049	2,275
6.	Reserves (excluding revaluation reserve)				1,39,293	96,809	1,31,741
7.	Networth				1,40,149	98,848	1,34,006
8.	Earnings per share after exceptional items (not annualised) (Face value of ₹2/-)						
	Basic :	4.65	(1.46)	(3.14)	3.20	(1.82)	(0.99)
	Diluted :	4.64	(1.46)	(3.14)	3.20	(1.82)	(0.99)
9.	Debt Equity Ratio				0.39	1.48	0.71

The above information has been extracted from the detailed consolidated unaudited financial results for the six months ended 30th September, 2020 which have been reviewed by the Audit Committee, approved by the Board of Directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.bajajelectricals.com.

By Order of the Board of Directors
for Bajaj Electricals Ltd.

Place: Mumbai
Date: 5th November, 2020

Shekhar Bajaj
Chairman & Managing Director

CIN: L31500MH1938PLC009887 | Registered Office: 45/47, Veer Nariman Road, Mumbai - 400 001
Tel. 022-61497000 | Website: www.bajajelectricals.com | Email: legal@bajajelectricals.com

RAJKOT RAJPATH LTD. (RRL)
(A Wholly Owned Subsidiary of Rajkot Municipal Corporation)
3rd Floor, Multi Activity Center, Nana Mava Chowk,
150 Ft Ring Road, Rajkot-360005 (Gujarat)

RAJPATH BUS RAPID TRANSIT SYSTEM RAJKOT

REQUEST FOR PROPOSAL (RFP) FOR SELECTION OF BUS OPERATOR FOR PROCUREMENT, OPERATION AND MAINTENANCE OF 100 NOS. OF MIDI AC FULLY BUILT PURE ELECTRIC BUSES ON GROSS COST CONTRACT BASIS (UNDER FAME-II)

RRL invites Bids from duly qualified interested parties for Procurement, Operation and Maintenance of Operator owned 100 nos of Midi, 900 mm floor height Electric AC Buses for RMTS (City Bus) Operations in Rajkot City. Interested parties may download RFP from website https://rmc.nprocure.com from 06/11/2020. Pre-bid queries to be submitted on or before dt 21/11/2020 at 11.00 AM. Last date of online submission of technical and price bids shall be 01/12/2020 by 6:00 PM. Offline submissions of Technical Bid, RFP Fee and EMD shall be made up to 04/12/2020. Technical Bids shall be opened on dt 05/12/2020 at 11:00 AM at above address.

(Sd./-) Chairman, Rajkot Rajpath Ltd & Commissioner, Rajkot Municipal Corporation

यूनियन बैंक ऑफ इंडिया Union Bank of India — आन्ध्रा Andhra — कार्पोरेशन Corporation

M-93, Connaught Circus, New Delhi – 110001

[(See Rule 8(1)] POSSESSION NOTICE (For immovable property)

Whereas, the undersigned being the authorized officer of **Union Bank of India, SAMV Branch situated at M-93, Cannaught circus, New Delhi-110001 [India]** under the Securitization and Reconstruction of Financial Assets and Enforcement Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Second) Rules, 2002 issued a demand notice **Ref No: SMEG/NPA/19-20/230 dated 09.07.2019** calling upon the borrower / guarantors / mortgagor **M/s Sanco Industries Limited , Sh. Sanjay Gupta, Sh. Sidhant Gupta, Smt. Rita Gupta, Sh. O.P. Gupta, Smt. Mansi Gupta, Sanjay Gupta (HUF) & Smt. Shakuntala Gupta** to repay the amount mentioned in the notice being **Rs. 34,91,07,985.48 (Rupees Thirty Four crores Ninety one Lakhs Seven thousand Nine Hundred Eighty Five & Paisa Forty Eight only)** along with interest @ contractual rate of interest from 01.07.2019 within 60 days from the date of receipt of the said notice.

The borrower & guarantors having failed to repay the amount, notice is hereby given to the borrower/guarantors and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) read with rule 8 of the said rules on **3rd of November 2020.**

The borrower/guarantors in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Union Bank of India for an amount **Rs 34,91,07,985.48 (Rs Thirty Four Crores Ninety one Lakhs Seven thousand Nine Hundred Eighty Five & Paisa Forty Eight only) as on 01.07.2019 and interest thereon.**

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Description of the immovable/mortgaged property (s)

(1) All that part and parcel of the property bearing no. 51, Block-9, property no. 9/51, area measuring 120 sq yds, out of Khasra no. 2383/1849/69, 3760/2382/1849/69/1 consisting of one hall staircase on the ground floor and one hall staircase on first floor, situated in area of village Karkardooma in the abadi of Bazar Gali, Vishwas Nagar, Ilaqa Shahdara, Delhi-110032 and Bounded as : North - Gali 20 ft, South - Road 30 ft., East - other's property, West - other's property

(2) All that part and parcel of the property consisting of residential plot no 56 in Block no. C , consisting of basement, ground floor and first floor except staircase and lift area in the layout of Delhi School Teachers Co-op, House Building society Ltd known as Surajmal Vihar in the area of village Karkardooma, Delhi-110092 and measuring 161.65 sq. mtrs or thereabout, Bounded as : North - Plot no. 57, South - Plot no 55, East - Service lane, West - Road 30' wide

(3) All that part and parcel of the property consisting of D-161, land area measuring 126.83 Square meters i.e. 151.69 square yards, along with whole of its structures constructed whatsoever thereon, fitted with connections, consisting of entire first floor, second floor and third floor with roof rights, situated in the layout plan of Delhi School teachers cooperative House Building Society Ltd., known as "Surajmal Vihar", in the area of Village Karkardooma alias Shahdara, Delhi-110092, Bounded as : North - Service lane, South - Road 150 ft wide, East - Plot no D-160, West - Plot no D-162

Date : 03-11-2020 Place : Delhi Authorised Officer, UNION BANK OF INDIA

SpiceJet

SpiceJet Limited
CIN: L51909DL1984PLC288239
Regd. Office: Indira Gandhi International Airport, Terminal 1D, New Delhi -110 037
Website: www.spicejet.com; email: investors@spicejet.com;
T: +91 124 3913939; F: +91 124 3913844

NOTICE

Notice is hereby given pursuant to Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a Meeting of the Board of Directors of the Company will be held on Wednesday, the 11th day of November, 2020 to consider and approve, inter-alia, the unaudited standalone and consolidated financial results of the Company for the second quarter ended September 30, 2020.

The notice to the stock exchange communicating the above is available on the website of the stock exchange where the shares of the Company are listed viz. www.bseindia.com and on the Company's website viz. www.spicejet.com.

For SpiceJet Limited
Sd/-
Chandan Sand
Sr. VP (Legal) & Company Secretary

Date : November 5, 2020
Place : Gurugram

EXPRESS Careers

GUJARAT VIDYAPITH : AHMEDABAD – 380 014
Employment Notification No. 05/2020-2021

Gujarat Vidyapith invites applications from interested candidates for different Non-Teaching posts. Online application shall be available on Gujarat Vidyapith's website **www.gujaratvidyapith.org; www.gujaratvidyapith.ac.in** from 05/11/2020 - 11.00 AM to 05/12/2020 - 05.30 PM, and the print of the filled-in online application is to be routed through proper channel (wherever applicable) so as to reach the "Recruitment Cell, Gujarat Vidyapith, Ashram Road, Nr. Income Tax, Ahmedabad – 380 014", on or before 11/12/2020 by R.P.A.D./Speed Post/Courier or in-person in Central Office, Gujarat Vidyapith, Ahmedabad-380014. Detailed advertisement is available on the aforesaid website.

Date : 04/11/2020 I/c. Registrar

Companies

FRIDAY, NOVEMBER 6, 2020

POWER TO ALL

Gautam Adani, chairman, Adani Group

"There is abundant potential for increased growth in India's transmission sector in the coming years. We are spearheading our energies and efforts towards providing reliable power supply. ATL is committed to strengthening the transmission network across the nation."

Quick View

Emami reports 23.4% rise in Q2 net profit

FMCG MAJOR Emami on Thursday reported a 23.39% year-on-year rise in its consolidated net profit to ₹118.45 crore for the second quarter from ₹95.99 crore for the corresponding period last fiscal, backed by over 11% y-o-y growth in revenue from operations. The firm's revenue from operations increased to ₹734.82 crore from ₹660.05 crore.

Adani Transmission Q2 profit falls 7% at ₹214 cr

ADANI TRANSMISSION ON Thursday posted an around 7% fall in consolidated net profit at ₹214.13 crore for September quarter, mainly on account of reduced income. Total income during July-September reduced to ₹2,306.45 crore from ₹2,638.32 crore a year ago.

Dalmia Bharat Q2 profit up over 6-folds to ₹232 cr

DALMIA BHARAT on Thursday reported an over six-fold increase in its consolidated net profit at ₹232 crore for the second quarter ended September, helped by higher sales volume. It had posted a net profit of ₹36 crore during the July-September quarter a year ago, Dalmia Bharat said.

ABB India Q2 net profit rises 7.6% to ₹85 crore

ENGINEERING FIRM ABB India on Thursday reported a 7.60% rise in net profit at ₹85 crore for the quarter ended September 30. The company follows January to December financial year. Total revenue from operations declined to ₹1,612 crore from ₹1,746 crore in the year-ago quarter.

Birla Corp reports 87% surge in Q2 net profit

BIRLA CORPORATION, THE MP Birla Group flagship, on Thursday reported an 88.61% jump in its consolidated net profit to ₹166.62 crore in the second quarter from ₹88.34 crore in the year-ago period. Its revenue from operations during the quarter rose 1.68% y-o-y at ₹1,654.25 crore.

Bajaj Electricals reports Q2 net profit of ₹53 cr

BAJAJ ELECTRICALS ON Thursday reported a consolidated net profit of ₹53.11 crore for the second quarter ended September 30, on account of higher income. Total income in the second quarter stood at ₹1,226.7 crore, up 10.83% against ₹1,106.80 crore in the year-ago period.

Spencer's Retail posts ₹45.05-cr loss in Jul-Sept

THE RP-SANJIV Goenka Group arm, Spencer's Retail, on Thursday reported a consolidated net loss of ₹45.05 crore for the second quarter ended September. The company had posted a net loss of ₹39.56 crore in July-September period a year ago, Spencer's Retail said.

Amazon to share details on ed-tech foray

AMAZON HAS likely forayed into the ed-tech space. When contacted, a company spokesperson said: "Following the release of the JEE Ready app on the Play Store in December 2019, Amazon is continuing to test an offering for students preparing for JEE. We will come back with more details soon."

Covid-19: MFine adds 2L users, 70 new hospitals

MFINE, A platform that enables virtual medical consultations, on Thursday said it has added two lakh new users from Delhi-NCR and onboarded 70 new hospitals over the last few months, driven by strong demand for remote consultation amid the Covid-19 pandemic.

Ezetap unveils new feature 'My Khaata' for retail

PAYMENTS COMPANY Ezetap has launched a new feature called 'My Khaata' for retail and kirana store owners to help them adopt digital modes of maintaining customer payments and credit transactions on a timely basis.

COMPENSATORY TARIFF

Adani Power profit jumps to ₹2,228 crore in Sept quarter

FE BUREAU
New Delhi, November 5

ADANI POWER ON Thursday reported a net profit rise of ₹2,228.1 crore on a consolidated basis in the quarter ended September 30 from the profit of just ₹3.9 crore posted in the corresponding period a year ago, on the back of one-time revenue recognition of ₹3,624 crore as compensatory tariff as fuel expenses went down amid lower power demand.

The earnings before interest, tax, depreciation and amortisation (Ebitda) for Q2FY21 rose 126% year-on-year (y-o-y) to ₹5,086 crore on compensatory tariffs and improved fuel cost recovery during the quarter. The fuel cost for Q2FY21 fell to ₹3,161.8 crore from ₹3,926.4 crore a year ago as electricity sales volume fell 13% annually to 12.6 billion units (BU).

Owing to lower sales, utilisation levels of Adani power plants fell, with plant load factor (PLF) dropping by more than 10 percentage points to 49.9% in the quarter due to reduced demand in Maharashtra as well as power exchanges. "India's power demand has started to show strong improvement with the revival of its economic growth engine, after the slump brought by the pandemic," Anil Sardana, managing director of Adani Power said.

The compensatory tariff accrued in the quarter's revenue is from Maharashtra's state-owned discom for additional costs

incurred by Adani Power for supplying power from its 3,300 MW Tiroda plant, after the allocation of the Lohara coal block withdrawn due to environmental reasons. Holding that the cancellation of the coal block qualifies as a 'Change in Law', power regulators had asked the discom to reimburse the company for the expenses it had to bear to make fuel arrangements to compensate for the shortfall arising from the coal block de-allocation.

Recently, the Supreme Court also upheld the rulings of the Rajasthan Electricity Regulatory Commission and the Appellate Tribunal for Electricity that had allowed Adani Power's 1,320-MW Kawai power plant to recover the additional cost incurred by it on importing coal — ₹5,000 crore estimated by the company — as the Rajasthan government could not keep its promise of making arrangements for domestic fuel supplies for the plant.

Adani renames controversial Australian unit

ADANI ENTERPRISES RENAMED its Australian mining unit in a move critics see as aimed at distancing the rest of the conglomerate from a contentious new coal development.

Adani last year won approval to proceed with the 10 million-tons per-annum Carmichael thermal coal project after a decade-long struggle with regulators and environmental protesters. Carmichael became a lightning rod for climate campaigners because it will open up a new region to coal mining, connecting the previously untouched Galilee Basin to Queensland's freight network via a new rail line. The company has renamed itself Bravus Mining & Resources to mark the 10-year anniversary of its operations in the country, and the project's move into the construction phase, CEO David Borshoff said in a statement.

Borshoff said Carmichael was on track to produce its first coal in 2021, and had already secured a market for its output in India and Asia. **—BLOOMBERG**

IndiGo in talks with P&W, CFM for big engine order

BLOOMBERG
November 5

INDIGO, INDIA'S BIGGEST airline, is in talks with Pratt & Whitney and CFM International for its next batch of jet engine orders, according to people familiar with the matter, a rare sign of deal-making in a sector that's been paralysed by the virus pandemic.

The discussions with the rival manufacturers relate to engines that would power about 150 new Airbus SE A320neo jets, the people said, asking not to be identified as the negotiations are private. Talks are preliminary and there's no timeline on when any agreement may be reached, the people said.

Based on the size of IndiGo's last engine order — a $20 billion transaction with CFM that covered 280 planes and was the largest engine order in history — the new agreement could be worth around $10.7 billion, including service, repair, and maintenance. The pandemic presents a unique opportunity, however, for IndiGo to potentially bargain with the engine makers.

"This is the perfect time to engage given the overall market conditions and state of competitors — both of which will enable Indigo to get very lucrative deals," said Satyendra Pandey, a partner at New Delhi-based advisory AT-TV and a former head of strategy for Go Airlines India. "As this selection is for the remaining aircraft, it involves the long-term performance and cost forecasts."

A representative for IndiGo declined to comment. Spokespeople for Pratt & Whitney and CFM didn't immediately respond to requests for comment.

Cash rich

IndiGo, while impacted by border closures and a dearth of international travel like other airlines, is relatively rich, with about $2.4 billion of cash and equivalents as of September 30. Total debt as of that date was $3.5 billion.

Although Pratt, which is owned by Raytheon Technologies, has spent $10 billion to develop a new engine for narrow-body jets, it's faced delivery delays and multiple issues leading to mid-air shutdowns. IndiGo decided last year to switch away from its engines, placing a $20 billion order instead with rival CFM, a venture between General Electric and France's Safran SA.

Airlines around the world have deferred or canceled hundreds of plane orders as demand plummets. Any meaningful recovery is seen as years away and a viable vaccine remains elusive. That has forced both Airbus and US rival Boeing to cut production and thousands of jobs, putting pressure in turn on hundreds of suppliers.

IndiGo plans to trim its fleet size over the next two years, taking new deliveries and returning older jets at an even faster clip, before starting to grow again by 2023.

Godrej Consumer reports 11% rise in Q2 net profit at ₹458 cr

FE BUREAU
Mumbai, November 5

GODREJ CONSUMER PRODUCTS (GCPL) on Thursday reported an 11% year-on-year (y-o-y) increase in its net profit at ₹458.02 crore for the quarter ended September 30 on the back of higher sales.

The company's consolidated revenue from operations increased by 11% y-o-y to R₹2,915.12 crore due to the growth witnessed across categories. The company reported an increase of 6% in household insecticides, while hygiene grew by 27% and value for money grew by 22%.

GCPL's Ebitda for the quarter surged a good 19% y-o-y to ₹672.66 crore aided by higher growth in sales. Ebitda margins at 23.7% expanded by 90 basis points y-o-y. In terms of the geographies, India grew at 11%. The company's Africa, USA and Middle East business showed robust recovery, growing at 10% in both a constant currency and rupee terms.

However, the Indonesian business delivered a soft performance, growing at 3% in constant currency and 5% in rupee terms. Latin America and Saarc sales grew by 41% in rupee and 46% in constant currency terms, on a y-o-y basis.

"We delivered a strong performance this quarter with double-digit, profitable sales growth. Going forward, we will continue to focus our efforts where the demand is — in household insecticides, hygiene, and value for money. We are ramping up innovation and have launched several new products, strongly price-enabled, across geographies," said Nisaba Godrej, chairperson and managing director, GCPL.

"Across channels too, we are making a shift; doubling down on digitisation and platforms like e-commerce and chemists. We are also strengthening our supply chain operations and distribution. Overall, the situation we are in calls for an extraordinary level of agility and resilience," added Godrej.

The Indonesian business delivered a soft performance, growing at 3% in constant currency and 5% in rupee terms; Latin America and Saarc sales grew by 41% in rupee and 46% in constant currency terms on a y-o-y basis

Flipkart announces strategic investment in USPL

FE BUREAU
New Delhi, November 5

THE FLIPKART GROUP on Thursday announced a strategic investment in USPL, a fashion firm that houses brands like Wrogn and Imara. With this deal, Flipkart aims to strengthen its play in the fashion segment.

The investment is a part of USPL's Series F funding round which also saw participation from existing backer Accel Partners.

The development comes two weeks after Walmart-backed Flipkart said it is acquiring a 7.8% stake in Aditya Birla Fashion & Retail (ABFRL) in a ₹1,500 crore transaction. Kalyan Krishnamurthy, CEO at Flipkart Group has suggested in his recent interviews to the media that fashion and grocery will be the focus areas for the company and it will continue to stay invested in the segments. Given that the growth of online fashion and grocery categories is still very nascent, there is enough room to expand.

Besides having an online presence, USPL brands are also present in more than 750 offline retail outlets across over 100 cities. Flipkart can capitalise on the brand's omnichannel offering to provide more

The investment is a part of USPL's Series F funding round which also saw participation from existing backer Accel Partners

selection of products to customers. "Through this investment, the Flipkart Group will work closely with the USPL team to deepen product offerings on its platforms," the company said in a statement.

Anjana Reddy, founder & CEO, USPL, said: "When the world is moving towards omnichannel retailing, we can significantly strengthen our online strategy by working with Flipkart and Myntra, the two prominent players in the Indian online fashion space."

Amazon's e-grocery Fresh launched in four cities

FE BUREAU
New Delhi, November 5

AMAZON INDIA ON Thursday announced the launch of its online grocery store Amazon Fresh in four cities — Kolkata, Ahmedabad, Pune and Chennai.

The development comes at a time when the demand for the e-groceries has ballooned in the country which otherwise has historically been more prone to traditional shopping.

Analysts at consulting firm RedSeer said there was an expected 1.5-1.6 times increase in households that subscribed to the online grocery in May compared to January. The size (in terms of GMV) of the e-grocery market is estimated to jump manifold to $18.2 billion by 2024 from $1.9 billion in 2019, they said.

With this expansion, the service that claims to offer a selection of products across categories, including packaged foods and home care besides perishables, will be available in 8 cities across the country.

In a statement, Amazon India said it has also expanded its network of Fresh Centres taking the total count to more than 25. The centres primarily facilitate storage of products and are also equipped with infrastructure to enable special packaging for frozen food among others.

Customers can book delivery slots between 6 am and midnight and get the products delivered within four hours.

"The investment in these specialised centres is in line with our long-term commitment to invest in India and create hundreds of job opportunities," said Prakash Kumar Dutta, VP, fulfilment operations and supply chain at Amazon India.

DoT relaxes guidelines for OSPs; BPO sector likely to get benefit

FE BUREAU
New Delhi, November 5

IN A MOVE likely to benefit the IT industry, primarily the business process outsourcing (BPO) sector, the Department of Telecommunications (DoT) has relaxed guidelines for other service providers (OSPs) allowing them to work from home while doing away with the requirement of depositing bank guarantee, registration etc.

DoT had earlier relaxed the guidelines for the OSPs due to the Covid-19 situation but now the changes have been made permanently. As per the new guidelines issued by DoT, OSPs can work from home or work from anywhere in India.

The companies won't be required to deposit bank guarantees to DoT. Earlier, a bank guarantee of ₹1 crore per seat was to be deposited. Also, no registration will now be required for OSP centres in India. The companies will also be allowed to share infrastructure. The fresh guidelines said the concept of work from home or work from anywhere shall be treated as extended agent position or remote agent of the OSP.

"Today @narendramodi Govt has taken a major reform initiative to liberalise the regulatory regime for "Other Service Provider". This will boost the IT/ ITeS/ BPO industry and create a friendly regime for Work from Home in India. #DigitalIndia," IT and communications minister Ravi Shankar Prasad tweeted.

The government said the registration requirement for OSPs has been done away with and the BPO industry engaged in data-related work have been taken out of the ambit of OSP regulations. "In addition, requirements such as deposit of bank guarantees, requirement for static IPs, frequent reporting obligations, publication of network diagram, penal provisions etc. have also been removed," the communications

NORMS CHANGED

- Registration requirements for OSPs removed
- Requirement of bank guarantee done away with
- No requirement for static IPs
- Frequent reporting obligations removed
- Requirements for publication of diagram removed

ministry said in a statement.

Similarly, several other requirements which prevented companies from adopting work from home and work from anywhere policies have also been removed. Additional dispensations to enhance flexibility for the industry have been allowed.

The new framework will provide a strong impetus to India's industry and will make India one of the most competitive IT jurisdictions in the world, the ministry said.

"The new guidelines are aimed at removing unnecessary bureaucratic restrictions to allow the industry to focus on innovative new products and solutions. With this reform, the government sends out a strong signal of its support to the IT industry with a view to encouraging increased investment in the sector," the ministry added.

Hyundai says enough capacity for a few years; launches new i20

SS Kim, MD & CEO, Hyundai Motor India, at the launch of the all-new i20

FE BUREAU
Chennai, November 5

SOUTH KOREAN CARMAKER Hyundai on Thursday said the company has enough production capacity in India for at least a couple of years even as it has been seeing good demand (month-on-month) for its vehicles, which pushed the company closer to full capacity utilisation levels.

The company, which had recorded the highest-ever domestic sales of 56,605 units and exports of 12,230 units with cumulative sales of 68,835 units in October, said it has achieved near full capacity utilisation while indicating that it can continue with the current capacity at its Chennai plants for at least a couple of years.

Speaking virtually on the sidelines of the launch of the new i20, Hyundai Motor India director (sales, marketing & service) Tarun Garg said the company's internal assessment of the market suggests that the current capacity of 7.65 lakh units per annum is good enough for at least a couple of years.

"We have an annual capacity of 7.65 lakh units per annum and having achieved the October number of 68,835 units sales, we are almost near full capacity utilisation. However, we have enough capacity for at least for a couple of years which will take care of both the domestic and export markets," Garg said.

On Thursday, Hyundai launched the next-generation version of its best-selling premium hatchback i20 priced ₹6.79-11.18 lakh. Garg said they have got 10,000 bookings for the new i20 and will take a call on the exports at a later stage.

Speaking on the launch, Hyundai Motor India MD & CEO, SS Kim said, "As a customer-centric organisation, we have developed the all-new i20 to offer state-of-the-art technologies and flamboyant design."

Possession for north India's tallest residential tower in 2021, says Supertech

PRESS TRUST OF INDIA
Noida, November 5

REAL ESTATE GROUP Supertech on Thursday said about 90% work has been completed for its ambitious Supernova project, billed as north India's tallest residential tower, and possession for it is expected in 2021.

In a statement, Supertech Group chairman RK Arora said the mixed-use tower has a height of 300 metre, with 80 floors consisting of modern high-end luxurious branded residences, suites, service apartments, futuristic offices and malls, besides a world-class restaurant and bar.

Spread over 7 million square feet, the project is located in Noida's Sector 94 and is being constructed by Abu Dhabi-based Arabian Construction Company (ACC) for Supertech.

"90% of the structure has been completed and finishing work is going on. The project is about to be completed and possession expected in the year 2021," Arora was quoted as saying in the statement.

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AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

FORM L-1A-A-RA **Revenue Account for the half year ended September 30, 2020 - Policyholders' Account (Technical Account)** (₹ in Lakhs)

Particulars	For the half year ended September 30, 2020							For the half year ended September 30, 2019						
	Total	Non - Linked			Linked			Total	Non - Linked			Linked		
		Individual		Group	Individual		Group		Individual		Group	Individual		Group
		Life	Pension		Life	Pension			Life	Pension		Life	Pension	
Premium earned - net														
(a) Premium	20,73,309	4,44,772	1,69,958	4,17,661	8,22,363	2,16,009	2,546	16,93,785	3,96,047	63,094	3,34,495	7,64,288	1,34,222	1,640
(b) (Reinsurance ceded)	(28,704)	(2,466)	-	(25,077)	(1,161)	-	-	(17,132)	(2,268)	-	(13,906)	(959)	-	-
(c) Reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	**20,44,605**	**4,42,306**	**1,69,958**	**3,92,584**	**8,21,203**	**2,16,009**	**2,546**	**16,76,653**	**3,93,779**	**63,094**	**3,20,589**	**7,63,329**	**1,34,222**	**1,640**
Income from investments														
(a) Interest, Dividends & Rent - Net of Amortisation	4,75,656	1,42,016	25,254	1,11,007	1,65,177	31,244	959	4,39,120	1,25,431	19,932	1,09,330	1,60,320	23,126	981
(b) Profit on sale / redemption of investments	3,19,980	50,255	3,816	29,636	1,99,983	35,272	1,019	2,43,215	44,879	2,436	18,467	1,55,447	21,508	478
(c) (Loss on sale / redemption of investments)	(1,59,647)	(20,528)	(1,217)	(6,522)	(1,17,659)	(13,539)	(182)	(94,407)	(10,010)	(554)	(2,797)	(72,041)	(8,659)	(347)
(d) Transfer / Gain on revaluation / change in fair value	7,81,328	-	-	-	7,27,320	52,802	1,206	(27,856)	-	-	-	(21,619)	(6,744)	507
Other Income														
(a) Contribution from the Shareholders' Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Income on unclaimed amount of policyholders	671	-	-	-	671	-	-	986	-	-	-	986	-	-
(c) Miscellaneous income	1,037	1,002	25	9	4	(1)	-	1,178	1,097	52	22	6	1	-
Sub-total	**14,19,026**	**1,72,744**	**27,877**	**1,34,129**	**9,75,496**	**1,05,778**	**3,001**	**5,62,236**	**1,61,397**	**21,866**	**1,25,022**	**2,23,099**	**29,233**	**1,619**
TOTAL (A)	**34,63,630**	**6,15,050**	**1,97,835**	**5,26,713**	**17,96,698**	**3,21,786**	**5,547**	**22,38,889**	**5,55,176**	**84,960**	**4,45,612**	**9,86,428**	**1,63,455**	**3,259**
Commission[5]	65,671	29,996	916	3,496	24,125	7,138	-	67,147	29,793	1,022	4,434	27,574	4,324	-
Operating expenses related to insurance business	1,12,580	43,609	4,211	16,374	41,837	6,489	60	1,08,955	36,711	1,479	14,890	53,074	2,741	60
Provision for doubtful debts	3	(1)	-	-	4	-	-	31	30	-	-	-	-	-
Bad Debts written off	9	3	-	-	5	-	-	10	3	-	-	7	-	-
Provision for Income Tax	15,485	6,941	-	4,468	4,075	-	1	23,682	18,781	-	3,072	1,828	-	1
Provisions (other than taxation)														
(a) For diminution in the value of investments (net)	(10,580)	(10,096)	139	(623)	-	-	-	5,188	3,606	103	107	1,331	40	-
(b) For standard assets and non-standard assets	(23)	(23)	-	-	-	-	-	73	73	-	-	-	-	-
Goods & Service Tax on charges	28,161	775	3	1	24,005	3,359	19	24,332	543	1	-	21,594	2,175	19
TOTAL (B)	**2,11,306**	**71,203**	**5,269**	**23,715**	**94,052**	**16,986**	**80**	**2,29,417**	**89,539**	**2,607**	**22,503**	**1,05,408**	**9,279**	**80**
Benefit paid (net)	9,25,244	1,68,006	21,147	2,64,855	4,32,167	32,598	6,471	6,09,530	1,28,796	17,066	2,34,824	2,08,141	20,105	598
Interim & terminal bonuses paid	2,665	2,650	15	-	-	-	-	1,916	1,902	14	-	-	-	-
Change in valuation of liability in respect of life policies in force														
(a) Gross	7,39,454	3,27,203	1,77,824	2,19,229	13,605	1,771	(177)	5,57,694	3,12,100	64,575	1,74,394	5,501	1,104	19
(b) Fund reserve	13,33,112	-	-	-	10,94,156	2,39,790	(835)	6,67,153	-	-	-	5,49,353	1,15,250	2,551
(c) Funds for discontinued policies	1,61,244	3,319	-	-	1,30,516	27,409	-	1,16,133	2,996	-	-	99,125	14,012	-
(d) (Amount ceded in re-insurance)	(9,683)	(10)	-	(9,682)	10	-	-	(5,649)	(6)	-	(5,636)	(8)	-	-
(e) Amount accepted in re-insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (C)	**31,52,036**	**5,01,168**	**1,98,986**	**4,74,401**	**16,70,454**	**3,01,569**	**5,459**	**19,46,777**	**4,45,789**	**81,655**	**4,03,583**	**8,62,111**	**1,50,471**	**3,168**
SURPLUS / (DEFICIT) (D) = (A) - (B) - (C)	**1,00,289**	**42,680**	**(6,420)**	**28,597**	**32,192**	**3,232**	**8**	**62,695**	**19,848**	**698**	**19,526**	**18,909**	**3,705**	**10**
Balance of previous year	71,367	63,673	7,694	-	-	-	-	28,162	27,065	1,097	-	-	-	-
Balance available for appropriation	1,71,655	1,06,353	1,274	28,597	32,192	3,232	8	90,857	46,913	1,795	19,526	18,909	3,705	10
APPROPRIATIONS														
Reserve for lapsed unit linked policies unlikely to be revived	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Shareholders' Account	39,554	(12,053)	(12,422)	28,597	32,192	3,232	8	27,099	(12,028)	(3,022)	19,526	18,909	3,705	10
Balance being funds for future appropriations (non linked)	**1,32,101**	**1,18,405**	**13,696**	**-**	**-**	**-**	**-**	**63,758**	**58,941**	**4,817**	**-**	**-**	**-**	**-**

FORM L-2A-A-P&L
Profit and Loss Account for the half year ended September 30, 2020
Shareholders' Account (Non-Technical Account) (₹ in Lakhs)

Particulars	For the half year ended September 30, 2020	For the half year ended September 30, 2019
Amounts transferred from the Policyholders Account (Technical Account)	39,554	27,099
Income From Investments		
(a) Interest, Dividend & Rent - Net of Amortisation	25,305	23,351
(b) Profit on sale / redemption of investments	8,337	9,725
(c) (Loss on sale / redemption of investments)	(4,975)	(1,661)
Other Income	315	315
TOTAL (A)	**68,536**	**58,829**
Expense other than those directly related to the insurance business	546	792
Corporate Social Responsibility expenses	1,246	1,102
Transferred to Policyholders' Account	-	-
Bad debts written off	-	-
Provisions (other than taxation)		
(a) For diminution in the value of investments (net)	(1,981)	7,230
(b) Provision for doubtful debts	-	-
(c) Provision for standard and non-standard assets	-	-
TOTAL (B)	**(189)**	**9,123**
Profit / (loss) before tax	68,725	49,705
Provision for taxation	(337)	(469)
Profit / (loss) after tax	69,062	50,175
APPROPRIATIONS		
(a) Balance at the beginning of the year	7,88,233	6,46,014
(b) Interim dividends during the year	-	-
(c) Proposed final dividend	-	-
(d) Dividend distribution tax	-	-
Profit carried to the Balance Sheet	**8,57,295**	**6,96,189**

FORM L-3A-A-BS
Balance Sheet as at September 30, 2020 (₹ in Lakhs)

Particulars	As at September 30, 2020	As at September 30, 2019	As at March 31, 2020
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1,00,005	1,00,000	1,00,003
Reserves and surplus	8,57,591	6,96,192	7,88,389
Credit / (Debit) Fair Value Change Account	8,758	10,954	(14,084)
Sub-Total	**9,66,354**	**8,07,146**	**8,74,308**
Borrowings	-	-	-
Policyholders' Funds			
Credit / (Debit) Fair Value Change Account	33,247	90,544	(1,58,720)
Policy Liabilities	83,45,390	70,50,480	76,12,300
Insurance Reserves	-	-	-
Linked Liabilities	81,81,858	67,54,223	76,30,073
Add:- Fair Value Change (Linked)	4,95,277	4,88,201	(2,86,050)
Add:- Funds for Discontinued Policies			
(i) Discontinued on account of non-payment of premium	6,60,232	4,45,032	5,05,044
(ii) Others	10,203	5,742	7,467
Total:- Linked Liabilities	93,47,570	76,93,198	78,56,534
Sub-Total	**1,77,26,207**	**1,48,34,222**	**1,53,10,114**
Funds for Future Appropriation	1,32,101	63,758	71,367
TOTAL	**1,88,24,662**	**1,57,05,127**	**1,62,55,789**
APPLICATION OF FUNDS			
Investments			
- Shareholders'	8,34,265	6,90,898	6,82,795
- Policyholders'	82,51,975	69,19,015	73,41,994
Assets held to cover linked liabilities	93,47,570	76,93,198	78,56,533
Loans	32,408	36,690	36,448
Fixed assets	56,445	59,917	58,118
Current assets			
Cash and bank balances	2,15,644	1,75,406	1,42,323
Advances and other assets	4,42,148	4,03,550	4,39,795
Sub-Total (A)	**6,57,792**	**5,78,955**	**5,82,118**
Current liabilities	3,30,258	2,49,155	2,78,366
Provisions	25,535	24,392	23,851
Sub-Total (B)	**3,55,793**	**2,73,547**	**3,02,217**
Net current assets (C) = (A – B)	**3,01,999**	**3,05,409**	**2,79,901**
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-	-
Debit balance in Profit & Loss Account (Shareholders' Account)	-	-	-
Debit balance in Revenue Account (Policyholders' Account)	-	-	-
TOTAL	**1,88,24,662**	**1,57,05,127**	**1,62,55,789**

FORM L-22A
Analytical Ratios

Sr. No	Particulars	For the quarter ended September 30, 2020	For the half year ended September 30, 2020	For the quarter ended September 30, 2019	For the half year ended September 30, 2019
1	**New business premium income growth rate - segment wise**				
	Participating Life	(19.37%)	(35.27%)	(35.18%)	(27.23%)
	Participating Pension	(31.77%)	(37.95%)	(31.02%)	(23.66%)
	Group Pension	-	-	-	-
	Non Participating	60.37%	50.97%	90.54%	92.66%
	Linked Life	(25.82%)	(37.31%)	8.71%	17.88%
	Linked Group	21.77%	55.24%	(46.20%)	(36.37%)
	Linked Pension	101.93%	77.09%	33.58%	43.66%
2	Net Retention Ratio	98.23%	98.62%	98.71%	98.99%
3	Expense of Management to Gross Direct Premium Ratio	7.72%	8.60%	9.90%	10.40%
4	Commission Ratio[5] (Gross commission paid to Gross Premium)	3.23%	3.17%	4.05%	3.96%
5	Ratio of policy holder's liabilities to shareholder's funds	1848.01%	1848.01%	1845.76%	1845.76%
6	Growth rate of shareholders' fund	3.78%	10.53%	1.64%	6.53%
7	Ratio of surplus to policyholders' liability	0.22%	0.56%	0.23%	0.42%
8	Change in net worth (₹ in lakhs)	35,172	92,021	13,002	49,508
9	Profit after tax / Total Income	1.61%	1.98%	1.01%	2.21%
10	(Total real estate + loans) / (Cash & invested assets)	0.41%	0.41%	0.48%	0.48%
11	Total investments / (Capital + Surplus)	1946.12%	1946.12%	1943.73%	1943.73%
12	Total affiliated investments / (Capital+Surplus)	8.08%	8.08%	6.02%	6.02%
13	**Investment Yield (Gross and Net)**				
	A. With Realized Gains				
	Shareholders' Funds	9.60%	7.52%	8.19%	9.74%
	Policyholders' Funds - Non Linked	9.32%	8.38%	8.95%	9.22%
	Par	9.41%	8.08%	8.61%	8.87%
	Non Par	9.26%	8.60%	9.18%	9.46%
	Policyholders' Funds -Linked	10.36%	7.19%	7.75%	8.45%
	B. With Unrealized Gains				
	Shareholders' Funds	5.96%	16.70%	10.81%	9.33%
	Policyholders' Funds - Non Linked	6.38%	14.15%	9.14%	12.96%
	Par	8.74%	17.89%	6.40%	13.75%
	Non Par	4.71%	11.48%	11.04%	12.40%
	Policyholders' Funds - Linked	17.21%	26.79%	5.86%	7.06%
14	**Conservation Ratio**	87.95%	88.14%	87.06%	88.53%
	Participating Life	91.31%	87.80%	88.73%	88.48%
	Participating Pension	92.99%	83.79%	94.90%	96.12%
	Group Pension	74.22%	70.60%	25.65%	31.89%
	Non Participating	81.18%	86.59%	80.26%	86.96%
	Linked Life	87.95%	88.65%	87.45%	88.86%
	Linked Group	-	-	-	-
	Linked Pension	87.73%	88.38%	85.67%	87.59%
15	**Persistency Ratio (policies)***				
	For 13th month	77.50%	79.59%	75.59%	73.46%
	For 25th month	68.68%	66.26%	68.55%	65.18%
	For 37th month	62.91%	60.01%	59.29%	60.55%
	For 49th month	52.09%	54.04%	54.95%	57.00%
	For 61st month	47.58%	49.46%	49.22%	51.02%
16	**Persistency Ratio (premium)***				
	For 13th month	84.83%	85.92%	83.13%	85.81%
	For 25th month	76.96%	78.83%	75.91%	77.36%
	For 37th month	70.98%	72.12%	68.90%	71.01%
	For 49th month	64.15%	66.27%	65.75%	67.94%
	For 61st month	60.32%	60.87%	59.55%	57.48%
17	**NPA Ratio**				
	Gross NPA Ratio	0.06	0.06	NIL	NIL
	Net NPA Ratio	-	-	NIL	NIL

(Persistency calaculated on the date as at 30/09/2020)

Notes
1) This disclosure is made in accordance with and as per definition given in IRDAI Circular IRDA/F&I/CIR/012/01/2010 dated January 28, 2010
2) The Financial Statements of the Company for the half year ended September 30, 2020 have been audited by the Joint Statutory Auditors of the Company.
3) The above results have been reviewed and approved by Board of Directors in the meeting held on October 26, 2020
4) Previous year / period's figures are regrouped / rearranged wherever necessary to make them comparable with those of the current year.
5) Commission is including rewards.
6) Surplus from non-participating segment is recognised in the Profit & Loss Account based on the recommendations by the Appointed Actuary.
7) The fund transfer of surplus from non-participating segment will be made at the year end on the basis of audited financials with required recommendations from the Appointed Actuary.

*The Methodology of Persistency Calculation:
The persitency ratios are calculated as per IRDA/ACT/CIR/MISC/035/01/2014 circular dated 23rd January 2014.
Single Premium and Fully Paid-Up policies are considered in above calculation.
Group Business where persistency is measurable, is included.
The 'Upto the Quarter' Persistency Ratios are calculated using policies issued in September to August period of the relevant years and 'For the Quarter' Persistency ratios are calculated using policies issued in June to August period of the relevant years.

For and on behalf of the Board of Directors

Sd/-
Mahesh Kumar Sharma
Managing Director & CEO
(DIN: 08740737)

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Opinion

FRIDAY, NOVEMBER 6, 2020

DEFENDING INDIA

Union minister Rajnath Singh

India is a peace-loving country ... However, India is determined to protect its sovereignty and territorial integrity in the face of unilateralism and aggression, no matter what the sacrifice

Settling tax disputes good, best to nip them in the bud

If disputed taxes continue to grow at a fast pace, schemes for settlement serve little purpose; fixing this is critical

THAT MORE THAN 40,000 private sector companies have come forward to settle tax claims worth some ₹14,000 crore, under the Vivad se Vishwas is encouraging. In addition, PSUs are believed to be looking to resolve tax claims of around ₹1 lakh crore. Admittedly, this is a small portion of the ₹9.32 lakh crore of tax that is disputed, but one hopes the government will have something to show for its efforts by December-end when the scheme comes to a close. Meanwhile, the department needs to get its act together to ensure such a pile-up doesn't recur. The department needs to be far more restrained while disputing tax payments and, in fact, the CBDT needs to be a lot more proactive while examining the orders of the commissioners. The taxman's track record in winning cases has been far from impressive, which suggests the grounds for initiating disputes aren't strong enough. The CBDT needs to ensure the claims are not exaggerated and penalise officials if it turns out they are. In their efforts to improve collections, at times by making excessive claims, taxmen are actually allowing collections to stall. Indeed, in many of the recent years, the amounts disputed have been growing at a faster rate than direct tax collections themselves. In FY18, for instance, the volume of direct taxes disputes jumped 28% to ₹8.02 lakh whereas the collections in that year were up 14.7%; in FY16, the claims jumped 16% whereas direct tax revenues in that year grew at sub-8%.

The taxpayers' charter unveiled recently can improve the system only marginally. Faceless assessments and appeals, with an option to call for personal hearings where matters are complicated, are all very well, as are separate teams for appeals to reduce chances of bias and opportunities for corruption. However, separate officers and teams assessing and reviewing a case doesn't necessarily mean the decisions are correct. It is possible officers will not seriously question the decision taken by the others. Ideally, they need to be incentivised to review the assessments critically and not to simply go along with the decisions of the officer or team that first assessed the case. In the absence of an attractive incentive—bonuses or promotions—officers would, by and large, refrain from upsetting the applecart; they would reason that all the money, in any case, goes to the exchequer. Officials need to be incentivised for making sure cases don't reach the courts or are not arbitrated. Today, taxmen are able to harass taxpayers and keep a case alive simply by sending a letter to the assessee from time to time.

The Sabka Vishwas Scheme (SVS)—also aimed at resolving disputes and providing protection for legacy central excise and service tax—is understood to have fetched the government close to ₹40,000 crore from an estimated 1.9 lakh applicants. At the time, the amount locked up in litigation at various quasi-judicial, appellate and judicial forums was close to ₹3.6 lakh crore across 1.83 lakh cases. Given that the relief provided by the scheme was about 70% of the duty if the amount involved was ₹50 lakh or less, and 50% if the amount was more than ₹50 lakh, the relative low collection suggests assessees believe they have a strong case.

My country, my rules

SC stays Antrix award; a Vodafone challenge is also likely

WHEN THE ANDHRA Pradesh government decided to review wind and solar power purchase agreements last year, the central government was quick to criticise the decision and called it unfortunate. Union minister of power, RK Singh, flashing his government's investor-friendly credentials, had said that "People come and invest in this country with a faith that any contract they sign will be honoured. If you start abrogating contracts, then people will stop coming and invest". Yet, for all of this, the central government's own record in honouring arbitration awards and contracts has been less than exemplary. The Antrix-Devas case is a classic instance of this. On Tuesday, the Supreme Court stayed the execution of an arbitral award against Isro's commercial arm Antrix Corporation to pay $1.2 billion in compensation to Devas after both the attorney general and solicitor general, appearing for Antrix, requested the Court to keep the award in abeyance, delaying the payment further. The International Court of Arbitration had decided the case in favour of Devas in 2015, but the government has since dragged the matter.

Devas is not the only case where the government seems to be backtracking on decisions of international arbitration. Earlier this week, finance secretary Ajay Bhushan Pandey had remarked that the government had time till December to appeal against the verdict of the international panel that had scrapped levy of ₹22,100 crore tax on Vodafone group using a retrospective law. While the government has not made its decision whether it would appeal the case or not, it is important to remember that the former finance minister Arun Jaitley, in the first stint of this government, had assured investors that the government will honour arbitration awards in retrospective tax cases. While the government may not have much of a cash outgo as a result of the Vodafone award—just ₹75 crore has to be paid—the reason why it wants to challenge the award is that, if Cairn Energy wins its arbitration award, the government will have to shell out close to ₹10,500 crore in damages.

Though the Indian law states that arbitration awards are only to be challenged rarely, and on very limited grounds like fraud, the government has gone ahead and challenged most awards that go against it. In fact, the government even flexed its muscle in the Tata Docomo case, where it was not even a party. Despite the arbitration court asking Tatas to pay Docomo damages based on a contract they had signed—and the Tatas were happy to honour the award—the government contended that since the original Tata-Docomo contract was not permitted under Indian law, the damages couldn't be paid.

That all of this should happen just around the time the prime minister hopes to woo foreign investors and convince them of India's investor-friendly policy regime makes it clear investing in India is still a big risk.

IgnoringSCIENTISTS

Many scientists in the US see the overwhelming support for Trump as their failure to connect with the average American

MANY IN THE scientific community in the US, *Nature* reports, are seeing the vast numbers that Donald Trump has polled in the presidential polls—he had got the highest total votes for any Republican candidate in history—as a sort of referendum on their 'failure' to convey to the public the importance of science, facts and research. That Trump, despite a presidency marked by outright lies and coloured half-truths, has expanded his support base is a sobering reality for most. More so since he had ended his campaign telling cheering supporters that he might fire Anthony Fauci, who has tried to pull pandemic management in the country towards a scientific, measured strategy despite the president's petulance when advised against his worst impulses on how to respond to the pandemic. Trump, a climate denier, has pulled America out of the Paris accord on climate action, and yet he is cheered by the electorate in a year that saw some of the worst wildfires in the US's history—the global scientific consensus is that climate change will exacerbate the frequency and intensity of such phenomena. The president even disparaged Democrat candidate Joe Biden, saying that he would "listen to scientists"! An overwhelming number of Americans have shown approval for this thinking, with their votes.

The scientific community sees this as a clear failure in connecting to the average American—indeed, as one of them told *Nature*, that voters are not ready to buy their message on climate change is clear from the support Trump has received in Florida, a state that is significantly threatened by rising sea levels. But, academics may find it hard to connect with the average American; part of the challenge is they have to beat a showman who doesn't challenge people to think.

HYDROGEN POWER

INDIA NEEDS TO EXPLORE THE POTENTIAL OF GREEN HYDROGEN BASED VEHICULAR FUEL; THE CURRENT COST & EFFICIENCY CHALLENGES COULD SOFTEN AS THE TECHNOLOGY IMPROVES

Fuelling a green future

AMRITA GOLDAR & DIYA DASGUPTA

Goldar is senior fellow and Dasgupta is research assistant in the Climate Change and Sustainable Development Team, ICRIER. *Views are personal*

THE TRANSPORT SECTOR in India contributes one-third of the total greenhouse gas (GHG) emissions, within which the lion's share is that of road transport. Prime minister Narendra Modi, in his recent speech, emphasised electric mobility and hydrogen as fuel as two of the seven key pillars of India's energy strategy. Over the years, the government has made concerted efforts to tackle vehicular emissions with policies steps and programmes such as the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME I) scheme, FAME II, tax benefits, etc. As of October 20, 50 buses running on hydrogen spiked compressed natural gas (H-CNG) have been deployed in a six-month pilot project in Delhi. Unlike the global trend of blending hydrogen with CNG, these buses will run on a new technology patented by the Indian Oil Corporation Limited that produces H-CNG (18% hydrogen in CNG) directly from natural gas, without having to undertake expensive conventional blending. This compact blending process provides a 22% reduction in cost as compared to conventional blending. In comparison to CNG, H-CNG allows for a 70% reduction in carbon monoxide emissions and a 25% reduction in hydrocarbon emissions. The new H-CNG technology requires only minor tweaks in the current design of CNG buses. Although the current pilot phase of H-CNG buses is a step in the right direction, it should perhaps be considered as a stop-gap arrangement, at least until a cost-effective variant of green hydrogen blended fuel is discovered, which would address emission mitigation and will also be more economical.

While hydrogen-spiked CNG provides an innovative alternative to hydrogen-blended CNG, the fact remains that the fuel is still being produced from natural gas, ie, a fossil fuel. Typically, hydrogen can be produced in one of three ways, i.e., from fossil fuels (grey hydrogen), through carbon capture utilisation & storage (CCUS) application and fossil fuels (blue hydrogen), or by using renewable energy (green hydrogen). In the case of green hydrogen, electricity generated from renewable energy is used to split water into hydrogen and oxygen. This is by far the cleanest and perhaps the most expensive method of producing hydrogen at the moment. Majority of the hydrogen production in India takes place via fossil fuels and is used primarily in the chemical and petrochemical sectors.

From a commercial viability standpoint, when deciding on shifting towards cleaner fuel alternatives, two primary contenders come to mind—battery-operated electric vehicles (BEV) and hydrogen fuel cell electric vehicles (FCEV). Notwithstanding the various benefits of hydrogen FCEVs over EVs in terms of reduced refuelling time (5 minutes versus 30-40 minutes with fast charges), higher energy density, longer range, etc, what one needs to focus on is the entire life cycle of these vehicles as opposed to restricting the analysis to just the carbon-free tailpipe emissions. According to a recent report by Deloitte (2020) on hydrogen and fuel cells, the lifecycle GHG emissions from hydrogen FCEVs ranges between 130-230 g CO2e per km. The lower end of the range depicts the case of hydrogen production from renewables while the higher end reflects the case of hydrogen production from natural gas. The corresponding life cycles GHG emissions for BEV and internal combustion engine (ICE) vehicles range between 160-250 g CO2e and 180-270 g CO2e respectively.

It is equally important to take cognisance of the fact that not all aspects of hydrogen as a transportation fuel paint a pretty picture. For instance, the cost of lithium ion-based battery-operated vehicles has been reducing while hydrogen fuel cell technology is still in its nascent stages and is relatively quite expensive. According to a study undertaken by Volkswagen, which compares BEVs and hydrogen FCEVs, it is claimed that in the case of the latter, roughly 45% of energy is lost during the electrolysis process. Moreover, out of the remaining 55% energy that survives the process, another 55% is lost during the conversion of hydrogen into electricity within the vehicle. To put things in perspective, this implies that a hydrogen-run vehicle achieves an energy efficiency rate of 25-35%, which may vary based on the model. This analysis has been conducted with regard to passenger cars, and the results may differ in the case of heavy-duty vehicles. However, given that these are early days, one can be hopeful that we will be able to achieve economies of scale and attain cost reductions. This is in line with the report by the Hydrogen Council (2020) on hydrogen cost competitiveness that states scaling up and augmenting fuel cell production from 10,000 to 200,000 units can deliver a 45% reduction in the cost per unit. Similarly, the versatility of hydrogen allows for complementarity across its numerous applications. Moreover, based on the numbers quoted by this report, fuel cell stacks for passenger vehicles are expected to exhibit learning rates of 17% in the coming future. The corresponding figures for commercial vehicles stand at 11%.

According to estimates by the Institute for Energy Economics and Financial Analysis (IEEFA) (2020), some of the findings of green hydrogen projects under construction in Australia, China and Spain have been presented in the accompanying graphic.

Efforts are underway in India, and the research activities pertaining to hydrogen have been compiled and recently released in the form of a country status report. Adoption of hydrogen has seen several supporters in the country. In their quest for becoming carbon neutral by 2035, Reliance Industries plan to replace transportation fuels with hydrogen and clean electricity. Similarly, the National Thermal Power Corporation (NTPC) is considering setting up a green hydrogen production facility in Andhra Pradesh. The ministry of road transport and highways issued a notification proposing amendments to the Central Motor Vehicles Rules (1989) to incorporate safety standards for hydrogen fuel cell technology vehicles. As per a policy brief issued by TERI, demand for hydrogen in India is expected to increase 3-10 fold by 2050. Against this backdrop, the future of hydrogen, particularly green hydrogen, looks promising in India.

Green hydrogen projects under construction

Indicator / Country	Arrowsmith, Australia	Jingneng, China	Iberdrola, Spain
Expected year of completion	2022	2022	2023
Renewable capacity	85 MW (solar) 75 MW (wind)	5 GW (solar & wind)	100 MW solar
Capex	$300 million	$3 billion	$175 million
Cost of delivered hydrogen	$ 5/kg	$ 3/kg	$ 3/kg

(Adapted from IEEFA 2020)

Trump's lawsuits are legally hollow

The upshot is that Trump's legal strategy is looking weak. It is getting harder to picture how he could use the courts to stop or reverse vote counting

NOAH FELDMAN

Bloomberg

LEGALLY SPEAKING, PRESIDENT Donald Trump's various election lawsuits amount to nothing.

On Wednesday, the Trump campaign announced an array of different legal efforts to fight Joe Biden's apparently impending Electoral College victory.

This included attempts to stop the vote counting in Michigan and Pennsylvania, and a motion to be heard by the Supreme Court in the case about ballots that arrived or will arrive in Pennsylvania after 8 pm on Election Day. The campaign also filed a lawsuit in Georgia claiming a poll worker improperly mixed up absentee ballots, and asked for late-arriving ballots to be segregated. Although Georgia is close, this isn't the stuff of which election-changing lawsuits are made. (Trump's lawyers also say they will seek a recount in Wisconsin; but that is extremely unlikely to erase Biden's roughly 20,000 vote margin there).

Start with the attempts to stop the counting. These are legally vacuous and don't pass the laugh test. Trump's Michigan filing asks the state courts to stop tallying votes, alleging that the state's absentee vote counters are proceeding without the presence of election inspectors and vote "challengers" from each party, as Michigan law requires. The problem with this argument is that, as far as is possible to determine, Michigan is indeed allowing Democratic and Republican inspectors and challengers.

So the Trump campaign is further arguing that the state violated the law because it has not shown the Trump "challengers" the video of the drop-off boxes from which the absentee ballots are being taken. Strange as it sounds, the Trump campaign seems to be arguing that the counting of votes should be stopped because his representatives haven't been able to see video of the drop-off boxes.

Michigan law does seem to say that "ballot containers" should be surveilled by video. But there doesn't seem to be anything in the law requiring the campaigns to see the video of drop-off boxes. In any case, it would make no sense whatever for courts to order the counting to stop as a remedy for any failure to provide required video. The logical thing would be for the court to order the state to provide the video.

It is hard to escape the conclusion that the Trump campaign is desperately trying to stop Michigan from finishing its count. Trump is behind in the Michigan count, so the plan can't be to claim victory on the basis of votes already counted. It must be to escape the potential conclusion that Biden has won the election if he wins Michigan and a handful of other states.

Speaking of those other states, in Pennsylvania, the Trump campaign has filed (or said it will file) various challenges. One was a lawsuit filed on Monday evening challenging the secretary of state's instructions allowing people who made mistakes in their mail-in ballots to correct the errors. This suit may have a better chance of succeeding, given that the instructions came at the last minute. Another is an attempt to stop the vote counting, apparently using a theory similar to the one the campaign's trying in Michigan. In Pennsylvania, it is not clear that a complaint has actually been filed yet, but there is little reason to expect the logic would be any better than in the Michigan complaint.

Then there is the Supreme Court motion. Trump will, if granted leave to intervene, ask the justices to exclude mail-in ballots that arrived after the polls closed. The Supreme Court will probably allow Trump to intervene, given that this lawsuit predated the election, but that doesn't guarantee they would rule in favour of Trump.

We know there are four votes—the three liberals plus Chief Justice John Roberts—to reject Trump's claim. Three conservative justices more or less invited this lawsuit and can be expected to support Trump's request. That leaves two swing conservatives, Justices Amy Coney Barrett and Brett Kavanaugh.

It is conceivable albeit outrageous that the conservative majority could throw out these votes, even though they were cast by people who had been previously assured by courts that their votes would be counted. But as bad as that is, it might not guarantee a Trump victory.

Even if the justices go Trump's way, it won't matter unless the election comes down to Pennsylvania and unless those late-arriving ballots provide the margin of victory needed to win the presidency. This nightmare scenario would be *Bush vs Gore* all over again, and it still can't be excluded. But the scenario is becoming less likely by the moment.

The upshot is that Trump's legal strategy is looking weak. It is getting harder to picture how he could use the courts to stop or reverse vote counting.

That said, Trump pretty clearly isn't going to stop claiming the election was stolen just because he loses in court—and loses in the popular vote and the Electoral College. Maybe the lawsuits are mainly intended as preliminary efforts in what will be a developing strategy to de-legitimise the outcome. We will know soon enough.

This column does not necessarily reflect the opinion of the editorial board or Bloomberg LP and its owners

LETTERS TO THE EDITOR

A watershed

Joe Biden is inching towards 270 Electoral College votes; he is nearer to the victory threshold. It is now almost clear that it is only a matter of time before he is declared the next president of America. Trump supporters want counting to continue in some states and stop in some others; it is a sign of things to come. It is true that the election result is not an unequivocal repudiation of Trump's four-year tenure as the president 'crowned' with multiple failures. It cannot be said to mark the death of demagogic nationalism symbolised by the outgoing president. The polarisation of America could not have been starker. Still the end of the Trump era in terms of being in power means freedom from the yoke of an oppressively dominant and irrational leadership. The change of leadership in the offing can be regarded as a watershed in American and world history; the incoming Biden administration will, hopefully, redeem America and the world from sliding into a worse state. It will prepare America and the world for a better fight against the Covid-19 pandemic. It will bolster up notions of democracy and human equality and propel progress. It will heal the rifts between communities and nations and rein in governments from committing human rights violations. It will work towards greater political and religious freedoms; it will forge international cooperation to meet international challenges like global poverty, global inequality and climate change. Those with socialist leanings in the Democratic Party will ensure that the impoverished people in America and the rest of the world are helped by social security payments and programmes. As president, Joe Biden may not want us to build a wall to hide a slum from his view when he visits India.

— G David Milton, Maruthancode

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TRUMP'S REAL WIN

We waited for a repudiation that never came

Trump may well end up losing to Biden, but Trumpism remains a viable political strategy

JAMELLE BOUIE

NYT

THE LIBERAL HOPE for the 2020 presidential election was a decisive repudiation of Donald Trump and the Republican Party. This is no longer on the table. A Joe Biden win, if it happens, will be as narrow an Electoral College win as Trump's was in 2016. Biden won the national popular vote—which matters for popular legitimacy, even if it doesn't weigh on the outcome—but Trump outperformed his job approval, winning more total votes than any Republican presidential nominee in history.

In spite of everything, the president expanded his support, most likely saving the Republican Senate majority in the process. A Trump loss is still possible—perhaps even probable, since Biden holds a lead in states totaling 270 electoral votes—but there's every reason to think Trumpism will survive as a viable strategy for winning national elections.

And what is Trumpism? It is a performance, or rather, a series of performances.

It is a performance of nationalism, one that triangulates between open chauvinism in favour of the dominant ethnic group and narrow appeals to inclusion, with the promise of material gain for anyone who joins his coalition. It is a performance, on the same score, of success, projecting an image of wealth and power and urging the public to embrace it as its own—a version of The Apprentice in which the contestants are the American people. It is also the performance of an aggressive and aggrieved masculinity centered on the bullying and domination of others.

Even without policy to match the populist persona—the Trump administration has been as generous to the wealthy and connected as it has been stingy with the poor and the working class—Trumpism appeals to tens of millions of voters, from the large majority of white Americans to many people in traditionally Democratic constituencies.

That, if anything, is the surprise of this election. Although it is still too early to make any definitive statement about the shape of the electorate (broad white support for Trump notwithstanding), it is clear that the president made modest inroads with Black and Hispanic voters, especially men. This is most apparent in the states of Florida, Georgia and Texas, where Trump outperformed his 2016 totals in several areas where Hispanic voters make up a majority.

We don't yet know why Trump made those gains—although the aforementioned performances, which figured prominently in his outreach to those groups, may have something to do with it—but this shift is a useful reminder that politics does not move along a linear path. For all of our data, the political world is still a fundamentally unpredictable place.

A decade ago, for example, Democrats believed that demographic change—the shift from a "majority white" country to a "majority minority" one—would give the party an almost unbreakable lock on national politics; that a growing population of Asian and Hispanic Americans would inevitably redound to liberal benefit. At the time, I wrote that this was unlikely, that while it was a seductive theory, there was not much evidence to support the vision of an enduring Democratic majority. Racial and ethnic identity, I argued, were too fluid, and there was no guarantee that future members of those groups would think of themselves as "minorities" in the way that has been historically true of Black Americans. Changing conditions—greater assimilation and upward mobility—could make them as volatile in partisan politics as European ethnic groups were in the 20th century.

If the Hispanic shift is as large as it appears to be, then we are living in that reality. What I didn't expect is that it would come heralded by a Republican like Trump. But this only speaks to the diversity, ideological and otherwise, of the Hispanic electorate, which is as varied in racial background and national origin as most other groups of Americans. To extend an earlier analogy, it is probably as useful to speak of "Hispanics" in 2020 as it was to speak of "Europeans" in 1950. The category is just too broad, obscuring (in electoral politics, at least) far more than it illuminates.

Again, it is too early to say that there has been a permanent realignment, although some trends—like the rising partisan significance of gender and education—are clear. It is true, though, that the possibilities for change and transformation are wide open. Perhaps a future Republican, one with the same or similar fame and charisma, will build a real majority from the foundation laid over the last four years. Perhaps a future Democrat will turn the party's consistent voting majority into a greater share of electoral votes and congressional seats. Perhaps we see neither and are in for another decade of fierce partisan competition between two equal and evenly-matched sides.

The 2020 election, in other words, will have an outcome. But it won't be conclusive. It will be an uncertain result for an uncertain time in American life. Political trench warfare will continue. Total victory, whether in politics or anywhere else, is not on the immediate horizon. The future remains unwritten and is perhaps even more unknowable than before.

GET FUTURE READY

Digitising the supply chain

From deploying AI/ML solutions to setting standards, manufacturing must tackle many focus areas

ASHISH NANDA & NISHIT BHATIA

Nanda is partner & leader, and Bhatia is partner, Business Consulting, EY India

CUSTOMER EXPECTATIONS have transformed from seeking mere 'satisfaction' to 'delight', availability at the nearest store to omnichannel availability, on-time delivery to scheduled delivery. While organisations have leveraged technologies such as data, IoT, robotics and analytics to drive manufacturing efficiency, the use of digital solutions in supply-chain planning for handling uncertainty, managing complexity, enabling agility and resilience, enhancing visibility and driving optimisation across the rest of the supply chain has largely lagged behind.

Traditional forecasting models based on time series and historical trends work no more. The pandemic has been the wake-up call in this regard. Predictive capability enabled by artificial intelligence (AI) and machine learning (ML) algorithms needs to be an integral part of demand planning capabilities. Digital collaborative platforms involving the last mile channel partner closest to the customer are needed to augment predictive capabilities.

Cutting supply chain complexity often starts with narrowing the focus to fewer core products with a strong consumer value proposition, while retaining a bulk share of the revenue. Existing transactional data can be leveraged to build analytical models that help in simplifying the product portfolio, identifying must sell SKUs by markets, channels and micro markets, and streamlining inventory norms and distribution flow paths for the retained portfolio. Organisations must deploy digital technology solutions that provide end-to-end visibility and collaboration across the extended value chain, linking critical first to third-tier suppliers with the last level channel / retailer base. A few FMCG companies have turned this ongoing crisis into an opportunity by strengthening e-commerce, enabling a digital, contactless salesforce powered through deep-learning analytics, virtual order taking, and near real-time delivery tracking.

To enhance visibility, it is also imperative for organisations to be aligned to a singular definition of supply-chain performance across the chain through key supply-chain KPIs, which can be tracked in real-time. These KPIs must then generate predictive triggers to address stress points in the extended supply chain. A digitally-enabled control tower for existing organisation ERPs must have these essential capabilities.

Organisations need to establish a scenario-based planning capability to synchronise supply fulfilment in a highly dynamic and evolving demand environment. Daily and weekly planning, instead of monthly, is necessary, with tighter feedback loops between execution and planning cycles. This requires digitally-enabled decision-making platforms.

Logistics has now become an extremely customer-centric function with stringent requirements on turnaround time and schedule adherence. In this respect, the traditional CFA model has largely remained archaic. Efficient asset utilisation through optimisation and IoT-enabled track-and-trace systems are digital elements where the industry adoption has been slow. With connected devices in the supply chain and intelligent asset tracking tools, a digitally enabled smart logistics solution can bring end-to-end visibility and improve the way companies transport goods, control inventory and assets, and manage the customer experience.

The road to a future-ready digital supply chain is not easy. Organisations already behind the digital curve, in trying to deal with these complexities at once, are struggling to measure demand, attain visibility, and create more flexibility by trying to update their antiquated systems. The need of the hour is an end-to-end digital suite which is customisable and easy to bolt on to the existing technology landscape in an economical and agile manner. This agile technology implementation needs to happen hand-in-hand with the process transformation so that the entire organisation is geared up for this digital change.

The pandemic has increased the pace of adoption of digital supply-chain solutions, unlocking significant top- & bottom-line value. A digitally-enabled supply chain need no longer restricted to large organisations. It is the need of the hour.

Equity in education matters

The shift towards digital education throws up new challenges for policy

RAM KRISHNA SINHA

Former general manager, Bank of India

THE EDUCATION LANDSCAPE in India has lately brightened up because of the new National Education Policy (NEP) as well as other factors. The rise of education technology (ed-tech) incorporating VR, AR, 'gamification', 3D immersive learning, etc, is contributing to the knowledge economy's potential for large market size, calling for requisite policy support.

But some serious and unique barriers on equity and inclusiveness remain in India that need urgent attention. The Organization for Economic Co-Operation and Development (OECD) defines two dimensions of equity in education. First is "fairness", which means ensuring that personal and social circumstances do not prevent students from achieving their academic potential. The second is "inclusion", which means setting a basic minimum standard for education that is shared by all students regardless of economic and social background and status, personal characteristics, or location.

To ensure achievement of these standards, we need to look at equity from several aspects like monetary resources, academic standards, academic content and support; the barriers that make equity difficult to foster in India are varied and complex. Apart from inequality in internet access and access to devices, even the quality of connection and related services and subscription fees exacerbate the digital divide. For education to be availed as a social good, access at an affordable cost and reasonable quality is a precondition. The availability of content in vernacular languages is yet another issue.

Apart from the demand side issues facing digital education, there are crucial supply-side issues that need fixing, such as training of teachers in ICT, new learning devices and handling the evolved curriculum. In a virtual world, a teacher's role in building capabilities of critical thinking and reflection and cultivating the virtue of empathy in students are key.

If educational content not right, there would be little gain from the knowledge and skills being imparted to students. Teachers and academic institutions need to ensure that the content they are using is lucid, appropriate, fact-based and relevant.

Access to education loans from banks and financial institutions are a great support in the cause of education, particularly higher education. However, the segment is generally not favoured by the lenders due to high delinquencies and absence of collaterals. Non-standardisation of courses and certification, especially in the evolving digital education landscape, and non-employability are some other issues.

Education is on the Concurrent List. All the states, therefore, have an equal say on the subject. A cooperative and collaborative spirit will thus be critical to realise the goals. The Centre has a task well cut for building consensus on NEP2020.

The latest Annual State of Education Report (ASER) reveals that 20% of rural students lacked textbooks, and only one in ten students had access to online classes during the Covid-19 pandemic. The Survey provides a glimpse into the levels of learning loss that students in rural India, particularly in states like Bihar, West Bengal, UP, and Rajasthan, are suffering, resulting in sharp digital divides in education. Unless remedied with urgency, the digital split may disrupt learning, and jeopardise our hard-won gains resulting in large scale school drop-outs, particularly of adolescent girls. With strong corporate commitment, states' support, backed by strong policy push and intent by the Centre, and value addition by other stakeholders, the roadblocks on the path of equity and inclusiveness in education, though daunting, could be addressed.

Prescribe the right regulation

The current approach for regulation of e-pharmacies hampers their growth in many ways

K NARASIMHAN

Advocate, Madras High Court

DURING THE NATIONWIDE lockdown, there was an approximate 2.5x growth in the number of households using e-pharmacy services. Big players are now moving towards sector-consolidation in a bid to capture a market expected to be worth $2.7 billion by 2023. However, even with the obvious advantages, e-pharmacies have been marred by controversies.

The primary reason for this is the lack of regulatory clarity. Pharma sales in India are regulated by Drugs and Cosmetics Act, 1940 (DCA) and the Drugs and Cosmetics Rules, 1945 (DGR). The legitimacy of e-pharmacies in India currently hangs by the thin thread of a notice issued by Drug Controller General of India (DCGI) in December 2015, which stated that the DCA and DGR do not distinguish between online and offline sales and that provisions of DGR have to be followed in both cases.

The government, in 2018, made a draft amendment to the DCR, to provide specific rules for online sale of medicines. While the draft rules for e-pharmacies were welcome, certain points need reconsideration.

The draft rules define e-pharmacies only as a business of distribution, sale, stock, or exhibit of medicines through online portals. Presently, e-pharmacies follow three major models: Marketplace online pharmacies, which provide an online marketplace to brick&mortar pharmacies; inventory-led e-pharmacies, where a company procures medicines directly from brands and stocks it; and franchise-led e-pharmacies. The present definition clearly includes franchise and inventory-based online pharmacies, but is unclear about marketplace e-pharmacies.

The definition leaves out major players in the industry. The government should explicitly include "facilitators" of online sale of drugs in the definition, to provide equal opportunity to all e-pharmacies in India. This will remove ambiguity in the interpretation of the rules and attract investment.

The definition of online pharmacies also creates ambiguity for applicability of other provision of the draft rules. For instance, the rules require an online pharmacy to supply medicines against a cash or credit memo generated through the e-pharmacy portal, and stipulates that such memos should be maintained by the e-pharmacy registration holder. This provision ignores the different business models of e-pharmacies, with some platforms merely acting as facilitators, without actually engaging in transactions.

Another significant issue with the draft rules is the distribution of powers between the Centre and states. While e-pharmacies will be granted registrations by a central licensing authority, they would also have to get licences from the state governments. Furthermore, if the licence of an e-pharmacy gets cancelled by two states, then its registration will be suspended by the central authority. This requires e-pharmacies to juggle multiple central- and state-compliance needs for maintaining registration. The government should resolve this and explore centralised registration and monitoring.

In addition to these, certain requirements of information disclosures by the e-pharmacy should also be reconsidered. Real-time production of vast amounts of dynamic data on the constitution of seller firms, details of the logistics service providers, names of the registered pharmacists may be tedious and counter-intuitive. However, tracking these data points and enabling accountability is important, and these should be available with the marketplace for reproduction when necessary.

The present situation does not encourage growth. There have been erratic bans by courts and other authorities. Certain actors have even called e-pharmacies illegal businesses. The regulatory black hole not only discourages e-pharma start-ups but also creates an unpleasant investment climate.

International

FRIDAY, NOVEMBER 6, 2020

BORDER CONTROL

Emmanuel Macron, President, France

We see very clearly that terrorist actions can actually be led by some people who use migratory flows to threaten our territory. So we must reinforce our controls for reasons of national security

Quick View

US productivity gains slow despite record economic growth

US PRODUCTIVITY GAINS cooled in the third quarter despite the record pace of economic growth, as a surge in output was accompanied by a huge increase in hours worked. Nonfarm business employee output per hour increased at a 4.9% annualised rate from July through September, according to labour department data released Thursday. The third-quarter figure --following a revised 10.6% gain in the second quarter which was the fastest since 1971 -- compared with a median estimate in a *Bloomberg* survey of economists for a 5.6% increase.

US jobless claims fall marginally

THE NUMBER OF Americans filing new claims for unemployment benefits fell slightly last week, but remained extraordinarily high amid signs that the economic recovery was losing steam as the Covid-19 pandemic intensifies and fiscal stimulus ends. Initial claims for state unemployment benefits totalled a seasonally adjusted 751,000 for the week ended October 31, compared to 758,000 in the prior week, the labour department said on Thursday.

HONG KONG IPO

TikTok parent seeks to raise cash at $180 billion valuation

BLOOMBERG
November 5

BYTEDANCE IS IN discussions to raise $2 billion before listing some of its businesses in Hong Kong, people familiar with the matter said, even as it seeks to avoid a ban on its TikTok service in the US.

The Chinese company is in talks with a group of investors including Sequoia over funding that would boost its valuation to $180 billion, the people said, asking not to be identified discussing a private deal. ByteDance could then start preparing some of its biggest assets including Douyin and Toutiao for an initial public offering in Hong Kong, the people said. The company was last valued at $140 billion, according to CB Insights.

The terms of the funding round may still change as negotiations are ongoing, the people said. A representative for ByteDance declined to comment, while a representative for Sequoia didn't immediately respond to a request for comment.

ByteDance, already the world's most valuable start-up, is in the throes of fighting a Trump administration ban on TikTok in the US after the video service was labelled a national security threat. It's now seeking US and Chinese government approvals for a deal to sell a stake in the app to Oracle and Walmart, though negotiations have bogged down during the elections and legal battles over the implementation of the ban.

That deal, which included a condition that TikTok go public within 12 months on a US exchange, won Donald Trump's initial nod as a way to keep alive a social media phenom that's become the go-to repository of music videos for 100 million-plus Americans. ByteDance was seeking a valuation of $60 billion for the app, *Bloomberg News* reported in September.

While the clash in the US has drawn global attention, ByteDance's services in China remain its most lucrative. Douyin, the domestic version of TikTok, surpassed 600 million daily active users in August, up from 400 million at the start of the year.

Toutiao, a news service driven by artificial intelligence recommendations, was the company's first breakout hit and has surged in popularity in China.

ByteDance's billionaire founder Zhang Yiming is still fighting to hold onto some control over TikTok, an app he built into a genuine challenger to Google and Facebook. Under the proposed deal with the Trump administration, TikTok would be spun out of ByteDance, set up a global headquarters in the US and sell a 20% stake to Oracle and Walmart.

ByteDance has said it intends to retain the other 80%, although its partners have said the shares in the new TikTok Global would have to be distributed to ByteDance's current shareholders. Those include American venture firms, including General Atlantic and Sequoia Capital.

At the same time, ByteDance has sued the US government to prevent a ban. In October, a federal judge in Pennsylvania blocked a broad set of government restrictions designed to curb the use of TikTok in the US.

TikTok emerged as a top target in Trump's effort to crack down on China ahead of the US elections. Tensions between Washington and Beijing escalated after his administration waged a campaign to contain the country's technology ascendancy that also ensnared Tencent Holdings, now fighting a similar executive order banning its WeChat super-app.

Poll observer says no evidence for Trump's fraud claims

ASSOCIATED PRESS
Berlin, November 5

THE HEAD OF an international delegation monitoring the US election says his team has no evidence to support President Donald Trump's claims about alleged fraud involving mail-in absentee ballots.

Michael Georg Link, a German lawmaker who heads an observer mission of the Organisation for Security and Cooperation in Europe, told German public broadcaster rbb on Thursday that "on the election day itself, we couldn't see any violations" at the US polling places they visited.

Link said he was "very surprised" by Trump's claims about postal ballot fraud because the United States has a long history of this method of voting going back to the 19th century.

"We looked into this. We found no violations of the rules whatsoever," Link told rbb. He said neither US election observers nor media found any evidence of fraud either, though the OSCE team on Wednesday repeated long-standing concerns about disenfranchisement of some voters and the distorting effects of campaign finance laws.

Link said there were some instances of errors being made "but no systemic interference or even manipulation with the postal ballots whatsoever."

Trump has for weeks argued that mail voting is prone to fraud. On Wednesday morning, with his lead in key battlegrounds slipping, Trump claimed efforts were being made to steal his victory and prematurely declared himself the winner.

"That is something that does need to be described as breaking a taboo," Link said of Trump's effort to stop the count. "He has neither the right nor the possibility to do this. Responsibility for the count lies exclusively with states."

The Vienna-based OSCE, of which the United States is a member, conducts observer missions at major elections in all of its member countries.

ArcelorMittal posts $261m net loss for Sept quarter

PRESS TRUST OF INDIA
New Delhi, November 5

GLOBAL STEEL GIANT ArcelorMittal on Thursday posted a net loss of $261 million (around ₹1,940 crore) for the quarter ended September 30, 2020.

The world's largest steelmaker had clocked a net loss of $539 million in the same quarter a year ago, the company said in a statement. The Luxembourg-headquartered integrated steel and mining company follows January-December fiscal year. According to the statement, the net loss in June quarter was $559 million.

Sales in July-September were $13.3 billion as compared to $16.6 billion in the corresponding period of 2019, the company said. However, as compared to $11 billion in April-June, the sales were 20.9% higher in third quarter. The company said the total steel shipments in third quarter were at 17.5 million tonne (MT), lower from 20.2 MT in the year-ago period. In June quarter, shipments were 14.8 MT.

Improved operating performance in the third quarter reflects a gradual recovery in steel end markets, in particular automotive , following the severe impact of Covid-19 lockdowns on economic activity in second quarter as well as stronger mining segment performance, it said.

"The third quarter marked an improved operating performance for the Group with steel markets recovering gradually from the very challenging second quarter after the ending of lockdowns. All steel segments saw improved demand with Brazil and ACIS showing particularly encouraging profitability improvement," ArcelorMittal chairman and CEO Lakshmi N Mittal said.

Mittal further said the recent rise in Covid-19 cases worldwide makes it prudent to remain cautious about the outlook and "we should be prepared for further volatility."

However, "our success to date in protecting our people, assets, profitability and cash flow throughout the crisis puts the Group in a good position to take advantage of further economic recovery," he said.

On the outlook for the sector, the company said the easing of lockdown has seen activity levels improving since second quarter, nevertheless, demand remains below normal and the pace and profile of recovery is uncertain.

The company said it has begun to restart hot idled capacity as market demand improves on a region by region basis. Nevertheless, as concerns around the second wave of the pandemic persist, the company maintains its flexibility to quickly adapt production as conditions evolve.

GM beats profit estimates on strong demand for pickups

DAVID WELCH
November 5

GENERAL MOTORS REPORTED a better-than-expected profit in the third quarter as strong demand for trucks powered its recovery from a slump in sales earlier this year.

The Detroit automaker said on Thursday adjusted earnings per share came to $2.83 in the quarter, beating an analyst consensus estimate for $1.45 a share.

That was up from $1.72 a year ago and better than the second quarter, when GM posted its first loss in more than a decade.

Shares of the company rose as much as 7.3% in premarket trading after closing Wednesday at $35.24.

GM swung back into the black as its plants resumed production following a six-week springtime shutdown due to the coronavirus and as more pandemic-weary buyers snapped up vehicles such as its lucrative Chevrolet Silverado and GMC Sierra pickups.

The Detroit automaker said on Thursday adjusted earnings per share came to $2.83 in the quarter, beating an analyst consensus estimate for $1.45 a share

"This year, and the third quarter, is a testament to GM's resilience," chief executive officer Mary Barra said in a statement.

The results put the carmaker on a path toward a goal for operating profit as high as $5 billion for the full year.

That would mark a significant turnaround after the production and sales hit earlier this year prompted GM to withdraw annual guidance.

— BLOOMBERG

MAPPING THE VIRUS

Cases surpass
48 million

Deaths exceed
1.22 million

Recoveries
34,805,524

- Europe's lockdown wave risks double-dip recessions
- Brexit in a lockdown is worst of all worlds for UK business
- America's Covid-19 hotspots stuck with Trump
- Caution arises on rapid tests in asymptomatic people
- Regeneron to ramp up antibody output
- Swedish economy disappoints, PM enters isolation

Daily deaths globally set a new record of more than 10,000, while infections passed 600,000 in a day for first time as the pandemic gathered pace, according to Johns Hopkins University.

The euro zone economy will grow 4.2% in 2021, less than previously anticipated, the European Commission said. The EU's executive arm does see a shallower recession this year, though that doesn't include the latest government lockdowns

AstraZeneca is poised to unveil the vaccine test results by year-end and to begin supplying the world with hundreds of millions of doses shortly afterwards if it gains approval from regulators, chief executive officer Pascal Soriot said on Thursday.

Greece will go into a three-week national lockdown after a prolonged rise in coronavirus infections and an increase in the number of patients in intensive care, Prime Minister Kyriakos Mitsotakis said.

China will temporarily suspend entry by non-Chinese UK nationals who hold valid visas or residence permits, the Chinese Embassy in the UK said in a statement.

Germany registered a record increase in new cases, days after the government imposed the toughest restrictions since a national lockdown in the spring.

Alibaba's sales growth plateaus despite China's covid recovery

COCO LIU
November 5

ALIBABA GROUP'S REVENUE grew at the slowest pace on record for the July-September quarter, underscoring how the e-commerce giant's post-pandemic rebound is starting to plateau.

Revenue for the three months ended September rose 30% to 155.1 billion yuan ($23.4 billion), meeting the 154.8 billion yuan average of estimates. Profit fell 60% to 28.8 billion yuan from the year-earlier period, when it booked a one-time gain from the acquisition of its stake in Ant Group. The sales gain may not be enough to reassure investors worried about the derailment of Ant's IPO, which sparked a $64 billion sell-off Wednesday. The company's American Depositary Receipts fell as much as 3.4% in pre-market trading.

Alibaba had benefited from stronger sales in its home market, which had led the global recovery from Covid-19. Gross domestic product grew 4.9% last quarter, making China the world's only major growth engine. The e-commerce titan is banking on more than a quarter of a million brands, increased discounting and technologies like livestreamed selling to draw consumers to its annual blockbuster Single's Day shopping festival, which culminates next week.

The earnings headlines were "mixed," Mirabaud analyst Neil Campling said in written comments, adding that Tmall growth was slower and the number for mobile monthly active users was well below expectations.

Alibaba rallied 6.3% in Hong Kong Thursday, rebounding from the previous day's losses. The shares have gained roughly 73% from their Covid-19-era lows in March and touched a record high in October when Ant's IPO had been priced.

Retail and institutional investors had flocked to the record $35 billion-plus IPO, betting that Ant will overcome high valuations, regulatory headwinds and rising competition to reshape the future of global finance. But authorities called a halt to the IPO on Tuesday in view of regulatory changes. Alibaba had subscribed to more than a fifth of Ant's Shanghai offering and also received about 1.16 billion H shares, helping it retain a roughly 32% stake in the fintech giant.

Annual active consumers grew to 757 million in the September quarter, driving a 29% increase in its core commerce business, Alibaba said. The closely watched customer management revenue for China commerce rose 20% in the quarter.

To capitalize on the boom in online groceries, the company last month paid about $3.6 billion to double its stake in Sun Art Retail Group, taking control of one of China's largest hypermarts to try and fend off rivals like JD.com. Other competitors are also challenging Alibaba's pole position, ranging from upstart Pinduoduo to Tencent-backed Meituan Dianping.

Alibaba's core commerce business should expand at a compound annual growth rate of 23% from 2021 to 2023, CGS-CIMB analysts including Lei Yang wrote. Growing regulatory scrutiny over Ant's lending business shouldn't exert a great impact on Alipay, the digital wallet underpinning the majority of transactions across Alibaba's platforms, they wrote.

Revenue for Alibaba's cloud division jumped 60%, driven by demand from customers in the internet, finance and retail industries. The unit is forecast to turn profitable for the first time ever in the year ending March, chief financial officer Maggie Wu said earlier this year. That will be a milestone for the decade-old business, which competes with the likes of Amazon Web Services, Microsoft and Google globally and is fending off upstarts like Tencent Holdings at home.

— BLOOMBERG

Suzuki expects annual profit to shrink by a quarter as India sales slump

REUTERS
Tokyo, November 5

SUZUKI MOTOR ON Thursday forecast operating profit to fall by a quarter to 160 billion yen ($1.5 billion) in the year to March as sales, including in its key Indian market, shrink amid the coronavirus pandemic.

That prediction was more than an average estimate for a 124.3 billion yen compiled from 14 analysts polled by Refinitiv.

Suzuki's Indian car sales in the first half of the year fell 36% to 432,000 vehicles, and dipped in other markets, including Japan, Indonesia and Europe as people stay away from dealerships.

India accounts for just over half of Suzuki's global car sales. Through its majority stake in Maruti Suzuki India, the company accounts for roughly one in every two cars sold in the country

"We don't know what will happen with the coronavirus in India or what measures the government will implement, so that makes the market difficult to predict," Suzuki's president, Toshihiro Suzuki said in a conference call. India accounts for just over half of Suzuki's global car sales. Through its majority stake in Maruti Suzuki India, the company accounts for roughly one in every two cars sold in the country.

Last business year, Maruti Suzuki paid Suzuki 38.2 billion rupees in royalties, or about 5% of its revenue, according to its annual report. For the full business year, the Japanese automaker expects to sell 2.38 million cars worldwide, 16.6% fewer than the previous twelve months.

The forecast came as Suzuki posted a 73.6 billion yen operating profit in the three months ended September 30 compared with a profit of 55.9 billion yen a year earlier, according to *Reuters*' calculations.

WHO-led Covid drug scheme doubles down on antibodies, steroids & shuns remdesivir

A WORLD HEALTH Organisation-led scheme to supply Covid-19 drugs to poor countries is betting on experimental monoclonal antibody treatments and steroids but is shunning Gilead's remdesivir blockbuster therapy, an internal document shows.

The WHO draft document, seen by *Reuters* and dated October 30, says the priorities are to secure monoclonal antibodies in a tight market and to boost purchases and distribution of cheap steroid dexamethasone, of which it has already booked nearly 3 million courses of treatment for poorer countries. Monoclonal antibodies are manufactured copies of antibodies created by the body to fight an infection.

The paper, which for the first time outlines how the scheme would spend donors' money, does not cite remdesivir among priority drugs - a significant omission as the antiviral is the only other medication alongside dexamethasone approved across the world for treating Covid-19.

Gilead Science, the US company that developed remdesivir, said the WHO scheme had not funded its Covid-19 trials and had never approached the firm for the possible inclusion of the drug in its portfolio. The drug-supply scheme is one of the four pillars of the so-called ACT Accelerator, a WHO-led project which also seeks to secure Covid-19 vaccines, diagnostics and protective gear for poorer countries by raising more than $38 billion by the beginning of 2022.

"Immediate priorities for the (therapeutics) pillar are intensifying efforts on monoclonal antibodies while scaling up dexamethasone use," says the WHO document, still subject to changes and expected to be published on Friday or next week.

— REUTERS

IBM unveils cloud for 5G telcos

INTERNATIONAL BUSINESS MACHINES on Thursday became the latest US technology company to launch a cloud platform directed at telecom operators deploying 5G and signed up Nokia and Samsung as partners.

A cloud platform uses software instead of physical equipment to do network functions, helping telecom operators to build 5G networks faster, reduce costs and sell customised services to business clients.

The US government has been pushing big US companies to get more involved with 5G - a technology which promises to enable everything from self-driving cars to remote surgery and more automated manufacturing.

Companies such as Microsoft and Amazon have launched their own cloud platforms targeting telecom operators.

Collaboration, not competition, is the way forward as customers will consume from more than one cloud service provider, be it Amazon or Microsoft, Howard Boville, IBM's senior vice president for Hybrid Cloud, told Reuters.

IBM will supply services to its telecom partners to run their networks and also to assist them in selling custom products to their customers, he said.

Under its new chief executive Arvind Krishna, 109-year-old company is splitting itself into two public companies to focus on high-margin cloud computing business. Before becoming CEO in April, Krishna was heading IBM's cloud business and was the key architect behind its $34 billion acquisition of cloud company Red Hat last year.

IBM's cloud for telecom is built using technology from Red Hat and has signed up 35 partners, including network equipment suppliers and software vendors to build an ecosystem.

The pandemic has accelerated the desire for every company, not just telcos, for digital transformation and there has been a massive uptick to this approach, Boville said.

— REUTERS

BrandWagon

FRIDAY, NOVEMBER 6, 2020

NUMEROLOGY

49% of India's youth spend 2/3 hours binge-watching content

65% millennials and Gen Z prefer watching video content on OTT over TV

4 hours is average time spent in consuming OTT content

— DAN's *OTT Insights* report

INTERVIEW: **RAJAT KHURANA,** MD, Asics India and South Asia

'Running shoes market has been growing 25% annually'

Consumers have taken to sporting activities such as running and cycling during the lockdown, as gyms pose a risk. **Rajat Khurana**, *in a conversation with* **Devika Singh**, *talks about the growing popularity of running as a fitness activity, the company's offline expansion strategy, marketing initiatives, and more. Edited excerpts:*

At a time when footfall in stores remains low and the online channel is taking centre stage, what's your strategy behind launching new stores?

Though it is true that the pandemic has taken a toll on most sports activities, consumers are increasingly turning towards activities like running. We are very strong in this segment; it contributes 60-65% to our sales. Secondly, several prime commercial spaces have freed up due to the pandemic, hence we thought it is a good time to launch stores. For instance, we have been eyeing Delhi's Connaught Place for two years now, but finally managed to open a store there in September.

Our USP is the foot ID scanner which helps customers in identifying their pronation pattern, based on which they can buy the right running shoe. Our conversion rates through this machine are as high as 90%, and this piece is missing in e-commerce. We need to be in the offline space to demonstrate this technology, and be able to sell shoes worth ₹18,000.

Your stores are concentrated in the tier I cities. Are tier II cities and beyond on your radar?

About 75% of our stores are in tier I cities. However, the expansion this year was majorly into tier II cities such as Kanpur and Ludhiana. We have launched 14 stores this year, and plan to add three or four more by the end of this year. About 65% of our new store openings are going to be in tier II cities, and the rest in tier I.

> Several prime commercial spaces have freed up due to the pandemic, hence we thought it is a good time to launch stores. For instance, we have been eyeing Delhi's Connaught Place for two years now, but finally managed to open a store there in September

Our strategy was to create brand visibility in the larger cities and then gradually move deeper. In recent months, we witnessed that the majority of sales on e-commerce now come from smaller towns and this has motivated us to open stores in these towns. Our range here is slightly different from that in the metros. For instance, in our store in New Delhi's Select City Walk mall, we stock shoes starting from ₹6,999 to ₹20,000. In a smaller town, the starting price would be ₹3,999, going up to ₹13,000.

As a brand that caters to serious sports enthusiasts, how big is the athleisure segment for Asics?

We are quite serious about this category. All of our new stores have a separate segment showcasing athleisure products. We have roped in Tiger Shroff as our brand ambassador because he fits in both the categories — performance as well as athleisure. Athleisure, however, has taken a hit this year as consumers are rarely venturing out of their homes. Currently, the category contributes 15% to our sales, but our projection last year was that it would contribute over 20%.

In the absence of outdoor sporting events like marathons, what kind of marketing initiatives have you launched?

We have been associated with the Mumbai Marathon for a long time; last year, we had also signed up for the Bengaluru Marathon. We were eying the Olympics and had roped in several athletes and sportsmen. Now that these events have been cancelled, we are focussing on digital. We have allocated 25-30% of our marketing budget to digital now; earlier, a large share of it would go to sports marketing. We are reaching out to influencers, and are also in talks with organisers for exploring a virtual marathon this year.

Brands like Nike, Adidas and Puma have an extensive presence and following in India. How does Asics plan to catch up?

Our competitors have been here since a long time, some since the '90s. However, we entered the market when 'running' was growing, and have been able to get a considerable share of this market. We are confident that we will achieve their scale at a faster pace. The running market in India has been growing 25% year-on-year, and we have a fair chance to catch up with them.

BLOGGER'S PARK

Of Kafka, Covid and coders

In these times of retrenchments, are specialists in peril?

Abhishek Joshi

WHAT IS TRANSPIRING in our lives resembles what happened to Josef K, the protagonist of Franz Kafka's *The Trial* — he was arrested one morning for no explicable reason. Absurdism and hopelessness reign supreme in a post-God world, where there is no final arbiter of truth or justice. Isn't that how Covid-19 hit us plebeians — bound, resigned to the forced physical distancing and social alienation?

How did the corporates respond? Office spaces given up due to work-from-home; projects shelved; and vendors fired. Many shut shop. Most interesting is the carnage around headcount costs, as everyone and their dogs exploited this lever to stay afloat.

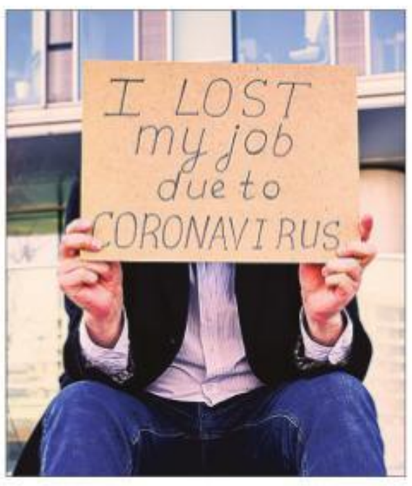
Managing retrenchment

What is that secret sauce, the unpalatable vinegar that organisations have had to gulp to engender the ungodly task of retrenchment? One must look beyond the P&L and deliberate on qualitative factors, too. Not counting the behemoths whose bench strength could dwarf the population of Bangladesh, fungibility is key to survival from the point of view of the well-meaning, tightly run shops. Is it that one is looking for a mix of sales, finance, HR, analytics, technology, product, admin and janitorial services? Hope not, and the facetious argument aside, isn't it likely that the once much-celebrated specialisation could be one's undoing? Jack-of-some-trades could be more cost effective than masters-of-one? The more esoteric the role, greater the risk?

Is this, then, an era that heralds the rise of generalists and the decline of specialists? Sticking to the universe of well-meaning, tightly run shops, it depends upon the lineage of the clan that is calling the shots.

Where do you fit?

Family office clan: Daddy earned truckloads; sonny paid his way through Harvard; got his AI start-up bankrolled. Because the intelligence was only artificial, Covid-19 hits them badly. Too proud to book losses, they pump in more until the senior clamps down and shows the progeny their place. A specialised skill set was never safe here. The brag value of having geeks around diminishes as fast as it had risen.



Traditional business clan: Cannot tell an Excel from an Oracle; everything is a commodity, and if it can be done cheaper, that's the best way to do it. Specialised skill sets will suffer here, with crisis being a way of life. Maverick genius clan: The one who walks the talk and doesn't sweat the small stuff. A visionary, has created and exited from several start-ups, leaving a legacy. Having risen from the ranks, empathises with those with the technical skill set. If they don't get washed away by their grandiose, are most likely to tread with an unwavering vision, leading everyone to resounding success.

A confused mix of the above: A bemused management that lives by the day, and function heads who function as rulers of individual tribes trying to peacefully coexist. Here, it's only a matter of 'that day' when the decision of downsizing is taken. Whoever is good at sophistries will come up trumps; ends up being a 'my people versus your people' kind of a discussion.

Theorising apart, what about the socially awkward geek who is a great coder, a statistician with rough soft skills but models to kill for, or the potent data extraction guy who has poor grammar? Their fungibility is low as they specialised in their current roles, and their boon could be their torment, if they end up in the wrong part of the above quadrant.

Josef K in *The Trial* is never told his crime. When he confronts the authorities and claims he is innocent, pat comes the question: "Of what?".

The author is VP & head of business intelligence unit, PAYBACK India

AFTER HOURS

GHAZAL ALAGH, CO-FOUNDER, MAMAEARTH

The Job

EACH DAY THROWS up a new challenge for an entrepreneur, and that's what I think is the best part about my job. It's been a roller-coaster ride, but my journey so far has taught me several things — multitasking and problem-solving skills, for instance.

One thing that I really want to inculcate, being a mumpreneur, is 'goodness' as a part of the organisational culture. Be it an industry or a job, people should keep exploring ways to make the world a better place to live. Being good and doing good for the community as a whole should be as important as making profit for anybody and everybody associated with the industry.

The Weekdays

THE DAYS ARE jam-packed now, as I have the additional responsibility of teaching my son, ever since schools have become restricted to online classes. Early mornings (5-6:30 am) is when I get to spend time with myself — reading, working out, painting or anything else I want to do. Post this, real life begins. The time between 7 and 11 am is devoted to my son; 12 to 7 pm is the time for office; and 10 to 11 pm is the time to check emails again.

Amid all the rush, I really look forward to the hustle at work; my work is what drives me and I don't usually feel the need to recharge. However, on some days when I feel the need to relax, I take a five-minute break. I close my eyes, take some deep breaths and listen to my favourite song.

The Weekend

AFTER THE SUPER busy week, the weekend is dedicated to my son. That apart, I follow my passion for painting, and spend time with family during the weekend — a treat I can hardly afford during the weekdays.

The Toys

THOUGH I AM not very tech-savvy, my phone is something I cannot do without. This one device sort of sums up my world, and keeps me connected with my team and my family. Everything else automatically falls in place.

The Logos

PERSONALLY, THE BRANDS that I associate with are ones that are value driven, and have sustainability at their core. I admire brands like Fabindia for the organic and earthy touch in each of their products.

— As told to Devika Singh

Personal Finance

BOND ETF

Good option for fixed income investors

Bond ETFs carry minimal risks, offer liquidity and tax efficiency to the investor while expense ratio is next-to-nil

Joydeep Sen

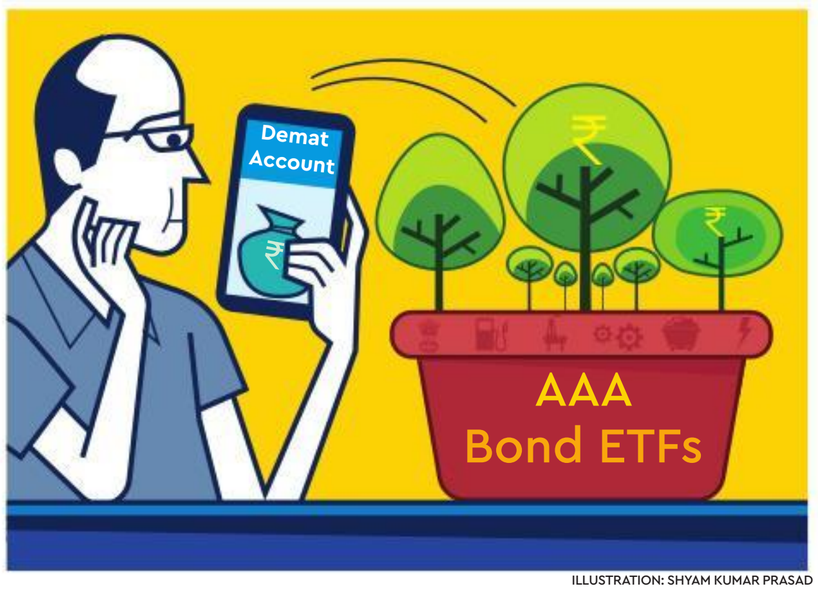


ILLUSTRATION: SHYAM KUMAR PRASAD

FIXED INCOME ORIENTED investors are faced with certain issues nowadays. Interest rates on bank fixed deposits have come down significantly; the rate on SBI 1-year deposit is 4.9%. There are concerns on safety about banks offering higher deposit rates, as we saw in the case of a few co-operative banks and one private sector bank.

After the multiple defaults and economic slowdown scare, investors prefer safety of their debt investments. While there are certain schemes for senior citizens or other avenues like RBI Floating Rate Savings Bonds that are safe and offer attractive returns, liquidity is an issue. In this background, the concept of debt ETFs is a good option.

Defined maturity

Being defined maturity products, you can invest as per your cash flow. The products are target-maturity funds. There is a defined maturity date and in that sense it behaves like a fixed maturity plan (FMP). The implication is, on maturity, there is no market risk as all the securities in the portfolio mature by that date.

The portfolio of these ETFs comprise AAA rated PSU bonds, which are perceived as next to sovereign securities, or a combination of AAA rated PSU bonds and State Development Loans (SDLs), i.e., securities issued by states, which are quasi-sovereign. ETFs are operationally similar to trading in equity shares and there is no purchase from / redemption with the AMC in the regular course. Only in case of very large transactions the AMC steps in for "creation of units" when there is incremental demand from large investors.

Advantages

The advantages of the bond ETFs are many. First, credit risk is minimal, next to nil, as investments are in AAA rated PSU bonds or combination of AAA rated PSU bonds and SDLs. Two, interest rate risk or volatility risk is not there, if it is held to maturity. Three, tax efficiency is a significant advantage. For a holding period of three years or more, like any other open-ended debt fund or FMP, debt ETFs are eligible for indexation. The net capital gains after the indexed-up purchase cost is subject to tax at 20%. Effectively, by virtue of indexation, the tax rate becomes negligible. Indexation is a benefit given by the government for inflation since part of the price appreciation from purchase to sales/redemption is due to inflation. The differential between sale/redemption price and indexed-up purchase price is subject to tax at 20%. You need not hold till maturity for indexation benefit, it has to be held for three years or more.

Fourth, liquidity is available in bond ETFs. In open-ended mutual funds, liquidity is easily available. In FMPs, though they are listed at the Exchange, liquidity is absent. In bond ETFs, liquidity is generated by market makers appointed by the AMC.

Fifth, the expense ratio charged by the AMCs to these funds is next-to-nil. The product is meant for the investor; the AMC or the intermediary does not make any money.

Conclusion

All you need to invest in bond ETFs is a demat account and trading account with a broker or mobile-based trading app. The operational aspect, i.e., purchase / redemption is with you and is not with the AMC or through a mutual fund distributor. The portfolio and other details like maturity date can be checked on the website of the AMC running the product. Buy into the maturity that suits your cash flow.

The writer is a corporate trainer (debt markets) and an author

Bet on risk-reducing, return-enhancing gold

Gold will continue to be a stable form of money in the midst of this global currency debasement and will appreciate in these times of low interest rates

YOUR MONEY

CHIRAG MEHTA

ILLUSTRATION: SHYAM KUMAR PRASAD

GOLD MOVED BACK and forth around $1,900 levels for most of October before settling at around $1880/ounce, 1.4% lower for the month. It was mainly reacting to the fluctuations of the other safe havens, the US dollar and US Treasury yields, triggered by conflicting developments on the next round of fiscal stimulus in the United States and market anxiety leading up to the most consequential US presidential elections in recent history.

October was gloomy as far as Covid-19 developments are concerned. US coronavirus cases have hit a record daily high. Cases are resurging in Europe too, where the UK, Italy, France and Germany have imposed new restrictions, curfews and lockdowns. Most vaccines, in the final stages of clinical trials, are expected to be publicly available only by mid-2021.

Accommodative policy to continue

We are already aware of how dire the economic effects of such lockdowns will be, with the global economy having fallen into a deep recession due to the Great Lockdown of 2020. The IMF has now projected that the global economy will contract by 4.4% in 2020, but has warned that the climb will be long, uneven, uncertain and prone to setbacks. The second wave of the disease is expected to increase the financial fragility.

As such, sustained government relief measures and lower interest rates and quantitative easing by central banks are imperative to get the economy through this health cum economic crisis for as long as it takes. Gold will continue to be a stable form of money with potential to store value in the midst of this global currency debasement and will appreciate in these times of low interest rates. It will thus continue to be a preferred portfolio asset generating good risk adjusted returns for its holders for the foreseeable future.

Outlook for gold remains positive

Gold, which is priced in dollars tends to weaken when the currency strengthens and rising yields increase the opportunity cost of holding gold, thus hurting the metal. But there's no question that more stimulus is in the pipeline for Americans irrespective of who wins the election. More stimulus and spending will translate into higher inflation, especially given that the Federal Reserve has said that it will allow inflation to run higher before tightening monetary policy, which will mean sustained negative real yields. Gold will be a direct beneficiary of both these trends. Also, if the uncertainty increases on further Covid-19 scare or from a contested election in the US, gold will soon start attracting bids despite any dollar strength.

If you haven't already allocated 10% to 15% of your investment portfolio to gold yet, this Dhanteras could be a good time. Since purity is a concern when buying physical gold and since the purchase of gold bars and coins comes at a premium on account of markups and making charges, we suggest that investors choose the more price efficient and pure Gold ETF route for investing. If you have completed your allocation, just sit tight and watch gold play a risk-reducing, return-enhancing role for your portfolio.

The writer is senior fund manager, Alternative Investments, Quantum Mutual Fund

Markets

FRIDAY, NOVEMBER 6, 2020

EXPERT VIEW

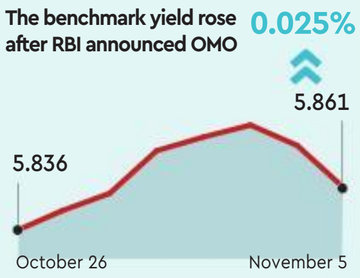
Banks have now started buying more retail loan securitisation pools from NBFCs to boost their portfolio, which has helped the credit growth pick up.

—Anil Gupta, analyst, Icra

Money Matters

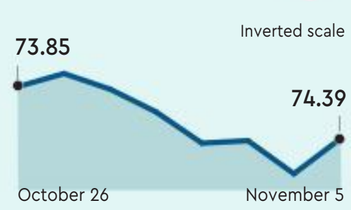
G-SEC

The benchmark yield rose after RBI announced OMO 0.025%



₹/$

The rupee ended lower amid buying in equity market 0.729%



€/$

The rupee ended lower amid buying in equity market 0.169%

GLOBAL STOCKS SURGE

Sensex soars 724 points, erases 2020 loss

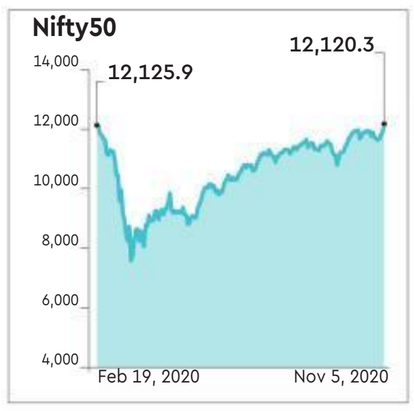
Nifty has reclaimed the 12,100-mark. Mkts are just 1.48% away from all-time highs witnessed in January

FE BUREAU
Mumbai, November 5

EQUITY BENCHMARKS ROSE to near nine-month highs on Thursday following across-the-board buying, as global markets ratcheted higher despite uncertainty over the US Presidential election results. The Nifty reclaimed the 12,100-mark, closing the session at 12,120.3, up by 211.8 points or 1.78%. The Sensex jumped 724.02 points (1.78%) to close at 41,340.16. The Sensex closed above the 41,000-level for the first time since mid-February. In the process, it has also wiped off all losses for the 2020 calendar year. It had closed at 41,306.02 on January 1, 2020.

The markets till date have risen by 59.2% since the crash in March and are just 1.48% away from the all-time highs seen in January.

Experts, however, believe they will now have a case for correction. UR Bhat, director, Dalton Capital Advisors (India), said, "There is a justifiable case for some correction in the markets from the current levels. The last time the markets were at these levels, the economy was in a much better shape and a turnaround appeared imminent. The Covid-19 infection numbers are a bit less alarming now, though highly volatile and with the opening up of the economy, the risk of a second wave cannot be ruled out. The second lockdown in several European countries is a case in point. The markets don't seem to have priced that in, but seem to have factored only the best-case scenario, which leaves the room for a possible correction in case there is any unfavourable news flow."



So far this week, foreign portfolio investors have been buyers, pumping in $345.22 million. Since the start of the year, the Indian markets have seen net inflows from FPIs, which have bought equities worth $6.8 billion till date.

Ambareesh Baliga, an independent market expert, said, "Looking at the current situation and sentiment, there is a case for markets to remain at these levels and possibly make a new high, though valuation-wise this is not justifiable. This is because there exists liquidity and momentum in the markets. The markets may continue to see inflows into equities as long as they hold up to these levels..."

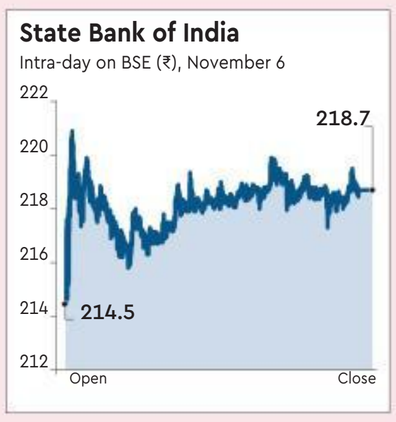
Globally, equities gained amid indications that Democratic Party candidate Joe Biden may clinch the US presidential polls. The Asian markets, too, closed higher.

SBI shares gain 6%; mcap rises by ₹10,397 cr

SHARES OF STATE Bank Of India closed with nearly 6% gain on Thursday after the company reported a 55.41% rise in consolidated net profit for the September quarter (Q2). The stock rose 5.63% to close at ₹218.70 on BSE. During the day, it jumped 6.71% to ₹220.95.

On NSE, it gained 5.55% to settle at ₹218.50. Its market valuation rose ₹10,397.25 crore to ₹1,95,181.25 on BSE.

In volume terms, 121.48 lakh shares were traded on BSE and 13.80 crore on NSE. SBI on Wednesday reported a 55.41% rise in consolidated net profit at ₹5,245.88 crore for Q2 on account of decline in bad loans. — PTI



Rupee rebounds 40p to 74.36

PRESS TRUST OF INDIA
Mumbai, November 5

THE INDIAN RUPEE on Thursday staged a smart recovery to end at 74.36 against the US dollar, clocking a gain of 40 paise amid positive sentiments in the domestic and global markets.

Weakness in American currency against its key rivals also supported the Indian unit, forex traders said.

At the interbank forex market, the domestic unit opened at 74.35 against the US dollar and saw an intra-day high of 74.25 and a low of 74.41.

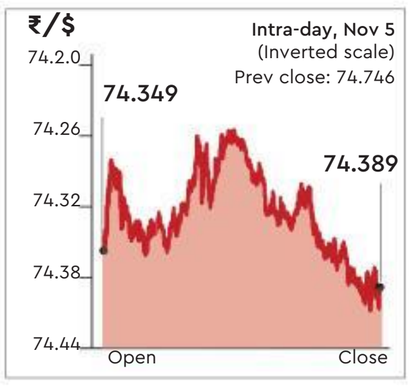
It finally closed at 74.36, registering a rise of 40 paise over its previous close.

On Wednesday, the rupee had plunged by 35 paise to close at its weakest level in over 10 weeks at 74.76.

"Indian rupee gained in line with the other Asian peers. Risk-on sentiments supported the Asian currencies with dollar falling across the board," said Devarsh Vakil, deputy head retail research, HDFC Securities.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.22% down at 93.20. On the domestic equity market front, the BSE Sensex closed at 41,340.16, up 724.02 points or 1.78%; and the broader NSE Nifty zoomed 211.80 points or 1.78% to finish at 12,120.30.

Vakil further said that "domestic equity indices are going to attract fund flows and that will keep check on rupee depreciation for next few sessions.



Quick View

Aditya Birla Capital Q2 net rises 3%

ADITYA BIRLA CAPITAL on Thursday reported a 3% increase in its consolidated net profit to ₹264 crore for the second quarter ended September. The company's net profit stood at ₹256 crore in the same quarter a year ago. The net profit jumped 33% quarter-on-quarter from ₹198 crore in Q1, marking a move towards normalcy and growth, with continued resilience across businesses, the company said.

Axis Bank acquires shares in CSC e-Governance

AXIS BANK HAS acquired over 57,700 shares in CSC e-Governance Services India for ₹36.38 crore, the lender said on Thursday. Axis Bank has executed a pact for subscribing to 57,743 equity shares of a face value of ₹1,000 each to be issued by CSC e-Governance Services India at ₹6,300 per equity share, the lender said in a regulatory filing. CSC e-Governance Services India is a special purpose vehicle set up by the electronics and information technology ministry to oversee the implementation of the common services centre scheme.

RBI announces co-lending scheme for banks, NBFCs

FE BUREAU
Mumbai, November 5

IN A BID to improve the flow of credit to the underserved sections of the economy, the Reserve Bank of India (RBI) on Thursday issued guidelines under the co-origination model so that non-banking finance companies (NBFCs) and banks can jointly lend. The model envisages a joint lending process such that risks and rewards are shared. As per the guidelines, NBFCs need to retain a minimum of 20% share of the loans on their books.

The regulator has also prohibited banks from entering into a co-lending arrangement with an NBFC belonging to their promoter group. RBI had earlier permitted housing finance companies (HFCs), along with other NBFCs to adopt co-lending model with banks. Lenders believe that co-lending will bring down interest rates for HFCs.

"It has been decided to provide greater operational flexibility to the lending institutions, while requiring them to conform to the regulatory guidelines on outsourcing, KYC (know your customer), etc," RBI said in its release. The primary focus of the revised scheme, rechristened as the Co-lending Model (CLM), is to improve the flow of credit to the unserved and underserved sector of the economy. It also aims to make available funds to the ultimate beneficiary at an affordable cost, considering the lower cost of funds from banks and greater reach of the NBFCs, RBI further said.

A senior bank executive said, "The borrowers of HFCs will benefit, as co-lending with banks will bring down interest rates." "The latest move from RBI may bring best of banks and NBFC together," he added. In 2018, RBI had put in place a framework for co-origination of loans by banks and non-banking financial companies (NBFCs). However, HFCs were not allowed to co-lend with banks under this model.

The primary focus of the revised scheme, rechristened as the co-lending model, is to improve the flow of credit to the unserved and underserved sectors of the economy. It also aims to make available funds to the ultimate beneficiary at an affordable cost

Sonam Chandwani, managing partner at KS Legal & Associates, said that move by RBI will help banks tackle credit growth and ensure that liquidity percolates down to the last mile to meet priority sector lending targets. The circular further clarifies that outstanding loans in terms of circular dated September 21, 2018, would continue to be classified under priority sector till their repayment or maturity, she added.

The regulator has given special attention to grievance redressal for borrowers in the co-lending model. With regard to grievance redressal, suitable arrangement must be put in place by the co-lenders to resolve any complaint registered by a borrower with the NBFC within 30 days, RBI said. After the deadline, the borrower would have the option to escalate the same with the concerned banking ombudsman or ombudsman for NBFCs. The borrower can also reach out to the customer education and protection cell (CEPC) in RBI, after the deadline.

RIL to appeal in SC against SAT ruling

PRESS TRUST OF INDIA
New Delhi, November 5

RELIANCE INDUSTRIES ON Thursday said it will challenge in the Supreme Court the dismissal of its plea by the Securities Appellate Tribunal against a Sebi ruling barring the firm and 12 of its promoter group entities from dealing in equity derivatives for alleged unfair trade practices.

SAT, by a 2:1 majority order, dismissed RIL's appeal against the Sebi order dated March 24, 2017, in the matter relating to the sale of Reliance Petroleum (RPL) shares by the company in November 2007, RIL said in a filing to the stock exchanges. "The company will examine the order passed by SAT," it said. "All trades carried out by the company were genuine and bona fide. No irregularity can be attached to these transactions," RIL added.

RIL also said it has not violated any law or regulation while selling shares of RPL in November 2007. "The company, under proper legal advice, will prefer an appeal to the Hon'ble Supreme Court of India and is confident of vindicating its position," it said.

Through the order on March 24, 2017, Sebi had barred RIL and 12 of its promoter group entities from dealing in equity derivatives for alleged unfair trade practices related to the securities market. The securities market regulator had also directed RIL to disgorge ₹447 crore along with interest.

S&P: SBI shows resilience against downside

PRESS TRUST OF INDIA
New Delhi, November 5

STATE BANK OF India (SBI) has the financial strength to withstand tough operating conditions in the next 12 months due to its strong deposit franchise and liquidity, global rating agency S&P on Thursday said.

The very high likelihood of the government support, if needed, provides a cushion to accentuated downside risks, it said.

SBI's performance in the second quarter was broadly in line with our expectations of a rebound in performance after the lockdown, with uncertainty about the amount of incremental stressed assets emerging over the next six months, the rating agency said.

The country's largest lender, SBI, on Wednesday reported a 55% increase in its consolidated net profit to ₹5,245.88 crore for the second quarter ended September 30, on account of decline in bad loans.

"The bank has continued to cut the cost of deposits and boost its net interest margin, while peers have faced pressure from excess investments in lower-earning assets. Collection efficiency was excellent at 97% for the quarter, excluding agriculture loans," the agency said. Furthermore, it said, the flood of deposit funding despite interest rate cuts supports our view that SBI remains a beneficiary to a flight to quality with a highly sticky customer base.

SBI's performance is expected to be better than the industry average — weaker than private-sector peers' but stronger than public sector peers', it added. "We forecast SBI's credit costs to be elevated at 2.0-2.5 per cent and non-performing loans to increase to 8.5-9.5% of customer loans from 5.9%, including pro forma slippages over the next 12 months.

"In comparison, we forecast the industry average for NPLs to be 2.5-3.5 percentage points higher than SBI's and that for credit costs 0.5-1.0 percentage point above SBI's," the agency said.

ANALYST CORNER

Maintain 'buy' on Godrej Properties; biz gains pace

JEFFERIES

GODREJ PROPERTIES' 2Q shows the inherent volatility in its P&L till accounting profits catch up with the underlying business scale. Pre-sales declined 30% QoQ in 2Q on lack of new launches. For 1H, pre-sales are +11% YoY, making GPL the best performer among our coverage. Business is gaining pace again with labour force 30% higher than pre-Covid and multiple new launches underway. Market share gains and an improving resi cycle are key drivers. Maintain BUY.

P&L stays weak, execution normalises. Godrej Properties (GPL) reported 2Q net profit of ₹71m, -77% YoY, below estimates. Revenues declined 66% YoY to ₹0.9bn. While 2.9m sf of projects were completed in the quarter, revenues for the same don't reflect in P&L as they were JVs with low stakes and, as such, accounted as investments. Business scale-up has meant that GPL hasn't cut down on its employee & operational costs, which impacts reported profitability. Labourers on-site have scaled up to 130% of pre-Covid levels (62% by July) but uneven pace during the quarter did impact execution. Management guided for 'normalized' profit by FY22 and much-improved profit for FY23 as the scale-up reaches P&L. Also, ~20% medium-term RoE target was reiterated.

Pre-sales expectedly weaken QoQ. Pre-sales were -30% QoQ/-26% YoY at ₹10.7bn. The sales decline QoQ is uncharacteristic of market trends though actually above our estimates of ₹9.0bn. No new launches happened in 2Q, and we note that over last six quarters, GPL's pre-sales of 13.0m sf are inline with launches of 12.9m sf. Management highlighted that, while 1Q sales had received a one time boost from easier financing and NRI sales, 2Q pre-sales are normalized with the financing plans discontinued from July.

Launch revival from October, pipeline strong. GPL has a 14.3m sf launch pipeline for FY21. 1 launch (1.0m sf) happened in 1H. Our checks suggest that 3 launches (2.7m sf) now have RERA approvals for marketing. Management remains confident that its largely mid-income project pipeline would see launches and good sales velocity in 2H. Medium-term target is to double sales in 3-4 years.

Maintain 'hold' on Cadila Healthcare with TP at ₹425

HSBC GLOBAL RESEARCH

A STRONG PICK-UP in India sales helped 2Q; sustainability of India & US sales growth and debt reduction will be key ahead. Trials ongoing for Covid-19 vaccine and other Covid treatments, though financial benefits not clear at present Maintain Hold; raise TP to ₹425 (from ₹405). Key catalyst - regulatory approval for Covid-19 vaccine in India.

Strong pick-up in India sales helped 2Q. Cadila reported revenues of ₹38.3bn in 2Q (+14% yoy,+5.7% qoq) with growth primarily driven by a strong pick-up in India formulation sales which, at ₹10.9bn, grew 31.1% qoq (+11.2% yoy) on volume expansion amid the gradual unlocking of the market from Covid-19-led restrictions. US sales at INR17.1bn grew 18% yoy and 5.3% qoq and business remains as usual with no notable impact from Covid-19. With a pick-up in India sales, Cadila saw normalizing operating costs from the lows of 1Q, however, it is yet to see full resumption of marketing costs. Thus, it continues to see benefits of lower operating costs on its EBITDA margin which, at 22.8%, improved 65bps qoq. Reported PAT at INR4.7bn grew 4.3% qoq. In 2Q, Cadila reduced its net debt by 40% from the Mar 2020 level, on favourable working capital (where it may see a reversal in 2H) and proceeds from the Zydus Wellness QIP. India and US sales should sustain growth. After a strong pick-up in 2Q, Cadila hopes to sustain momentum in India formulation sales on volume growth in key specialty segments and new launches. While its US sales are cyclical (2H sees seasonal sales of anti-virals, mainly gTamiflu), Cadila expects US base generic sales to sustain growth on new launches and volume gains in existing products. Generic injectables and other differentiated drugs (incl. in-licensed products) will be key drivers for US sales. It aims for sales of $150-200m from generic injectables by FY24 (FY20 sales of ~$15m).

Efforts ongoing on Covid-19 products and long-term drivers. Cadila is currently conducting phase 2 clinical trials for an investigational plasmid DNA-based Covid vaccine (ZyCoV-D) in India and expects a data readout by end Nov 2020. It plans to immediately proceed to phase III studies and expects results to be available by Mar-April 2021. It believe its DNA vaccine platform is highly scalable which allows it to rapidly ramp-up production if demand arises.

Insurers settle ₹3,435-cr Covid claims till Nov 3

FE BUREAU
Mumbai, November 5

CLAIMS ARISING FROM the novel coronavirus continue to rise for general insurance companies. Non-life insurers have received claims of more than ₹7,973 crore through 5.18 lakh applications, and settled 3.97 lakh claims amounting to ₹3,435 crore as on November 3.

Market participants say if there is a 'second wave', it would have a negative impact on the health portfolio. "In the last few days, there has been a surge in cases in Delhi, and there is also fear of cases increasing after the end of the festive season. We would see higher number of claims if the novel coronavirus continues to spread in the next one-two months," said a senior official from a leading private insurance company.

According to the Ministry of Health and Family Welfare, there were 5.27 lakh active cases in India as on November 5. The number of people discharged was 77.11 lakh and 1.24 lakh died due to the pandemic.

Insurers are already expecting an increase in the loss ratio of the health portfolio. They expect the loss ratio for the retail heath policy to go up from current 65-70% to 80%.

The loss ratio is the ratio of claims incurred to earned premiums. So, if the loss ratio is 80%, it means that an insurance company has received a premium of ₹100 and paid claims of ₹80 to the policyholder.

Industry officials said the average claim size for Covid is ₹1.53 lakh, though the figure varies from state to state.

Indiabulls Housing board to consider fund-raising plans on Nov 11

FE BUREAU
Mumbai, November 5

MORTGAGE LENDER INDIABULLS Housing Finance on Thursday said that its board will meet on November 11 to consider the fund-raising programme. The board will consider raising of funds by way of bond issuances in one or more tranches.

The disclosure on the exchanges came after the lender declared earlier in the day that it has further sold a portion of its stake in OakNorth Holdings for ₹64 crore. The company will also declare its September quarter earnings on November 11.

Indiabulls Housing Finance has raised ₹1,894 crore till now from the stake sale in OakNorth. Before that, it had raised ₹683 crore through a qualified institutional placement (QIP). Overall, the lender has raised a total of ₹2,577 crore as fresh equity between September and November this year. The company has also issued bonds of ₹2,780 crore in the current fiscal till date.

The proceeds of the stake sale will be used for strengthening the capital adequacy ratio and making bond payments, which are due to mature this year

The proceeds of the stake sale will be used for strengthening the capital adequacy ratio and making bond payments, which are due to mature this year.

The capital adequacy ratio of the lender stood at 27.94% at the end of the June quarter.

The board of the lender had earlier taken shareholders' approval on July 29 for raising around ₹2,200 crore ($300 million) by issuing securities through qualified institutional placement (QIP) or through foreign currency convertible bonds (FCCBs) during the course of the next one year.

The housing finance company had posted a 65.5% year-on-year decline in net profit to ₹272.84 crore in the June quarter. Similarly, net interest income (NII) declined 28.7% year-on-year to ₹701 crore during June quarter.

The company had issued bonds of ₹2,780 crore in the current fiscal till date. Indiabulls Housing Finance on Thursday closed 2.19%, up at ₹144.70 per share on Bombay Stock Exchange (BSE).

Sebi raises MFs' foreign investment limit

Mutual funds can even make investments in overseas ETFs subject to a maximum of $200m per fund

FE BUREAU
Mumbai, November 5

The Securities and Exchange Board of India (Sebi) on Thursday enhanced the overseas investment limit for mutual funds. The regulator in a circular said mutual funds can make overseas investments, subject to a maximum of $600 million per mutual fund, within the overall industry limit of $7 billion.

Mutual funds can even make investments in overseas Exchange Traded Fund (ETFs) subject to a maximum of $200 million per MF, within the overall industry limit of $1 billion. Currently, mutual funds can make overseas investments subject to a maximum of $300 million per mutual fund with an aggregate ceiling of $7 billion.

Sebi in its circular said $50 million would be reserved for each MF individually, within the overall industry limit of $7 billion. Fund houses launching new schemes, which intend to invest in overseas securities or ETFs, shall ensure that the scheme documents disclose the intended amount that they plan to invest in overseas securities or ETFs.

"Such limits disclosed in scheme documents will be valid for a period of six months from the date of closure of new fund offer (NFO). Thereafter the unutilised limit, if any, shall not be available to the mutual fund for investment in overseas securities or ETFs and shall be available towards the unutilised industry-wide limits," said Sebi.

For all ongoing schemes that invest or are allowed to invest in overseas securities or ETFs, an investment headroom of 20% of the average assets under management (AUM) in overseas securities or ETFs of the previous three calendar months would be available to the mutual fund for that month to invest in overseas securities or ETFs.

Banks see revival in loan growth but concerns linger

NUPUR ANAND
Mumbai, November 5

BANKS ARE loosening their purse strings and lending more as pent-up demand surfaces in the festive season, though growth is still nearly half that seen last year.

Several lenders including State Bank of India, the country's largest lender, and HDFC Bank, India's most valuable bank by market capitalisation, saw demand for housing and vehicle loans return to near pre-pandemic levels in the quarter ended September.

"Now that the loan moratorium is over and we have a clearer view about repayments, we're feeling more comfortable about lending both on unsecured as well as secured retail loans," said the head of retail banking at a public sector bank, who asked not to be identified as the lender has yet to report its results.

The uptick spells good news for the Indian economy that had contracted by 23.9% in April-June, during a stringent lockdown to stem the spread of the pandemic.

"After a complete standstill earlier, banks have now also started buying more retail loan securitisation pools from non-banking financial companies to boost their portfolio which has also helped credit growth pick up," said Anil Gupta, analyst at Icra.

Even though retail demand has picked up, corporate credit demand continues to remain sluggish. **—REUTERS**

HDFC Bank appoints new CIO

PRESS TRUST OF INDIA
Mumbai, November 5

Ramesh Lakshminarayanan

HDFC BANK ON Thursday said it has hired Ramesh Lakshminarayanan as its next chief information officer (CIO).

The appointment comes nearly four months after the resignation of then CIO Munish Mittal. This is also the first major hiring the bank has announced under its new chief executive and managing director Sashidhar Jagdishan.

Lakshminarayanan joins from rating agency Crisil, where he was serving as the chief technology and information officer, HDFC Bank said.

Cotton procurement begins, CCI hopes prices will improve in due course

NANDA KASABE
Pune, November 5

THE COTTON CORPORATION of India (CCI) has commenced procurement for the 2020-21 season and is ready to procure around 100 lakh bales, PK Aggarwal, CMD of CCI, said. He told *FE* that procurement has commenced in the north zone from October 1 since the season begins early in these regions. Around 8 lakh bales have so far been been procured, he said. In the year-ago period, the CCI had procured only 24,000 bales.

Procurement has begun in Punjab, Haryana, Telangana, Rajasthan and Madhya Pradesh. The CCI has been selling new cotton at ₹41,500-42,000 per candy.

In Maharashtra, procurement will commence from November 10, thanks to reduction in moisture, said Aggarwal.

There has been a record carry over stock of around 107.5 lakh bales, but the CCI says 70 lakh bales of the total purchase of 115 lakh bales were disposed and some 45 lakh bales remain. Prices are ruling below MSP in most cotton-growing regions.

Aggarwal said cotton prices are unlikely to remain under pressure for the entire season despite a high carryover stock. "There is a good demand in the local and international markets for CCI cotton and spinning mills are getting back to 90% capacity. There should not be any further fall in prices," he said.

Indian prices are in the range of 41,500 per candy, as compared to ₹45,000-46,000 abroad, and there is good scope for exports.

How manufacturing sector drives economic growth

SUSHIM BANERJEE
Former DG, Institute of Steel Growth and Development

THE MANUFACTURING SECTOR has played a stellar role in growth and development of any industrialised country. The emerging and developing countries place manufacturing at the driver's seat in their journey of economic growth.

The share of manufacturing in GDP is therefore a basic indicator of the significance of the sector in a country's economy.

Also, the traditional stages of development of any country from primary sector to secondary and then to tertiary sector determine the different stages of growth of manufacturing from low to peak and then sliding down, although there remains variations in the growth trajectory as the development process may pursue different routes for economic progress of individual country.

In the recent period, manufacturing holds a share of 14% in India's GDP. For advanced and developed nations like Germany, the US, South Korea and Japan, the comparable figures are 19%, 11%, 25% and 21%, respectively. For emerging and developing countries like China, Turkey, Indonesia, Russia, Brazil, the corresponding figures are 27%, 19%, 20%, 13%, 9%, respectively, and for low income countries the share is 8%.

Indian policy planners (The Manufacturing Council) had earlier set a target of raising the share of manufacturing to 25% by 2022, but it could remain well-nigh difficult to achieve in two years.

Looking back, it was not a healthy journey for Indian manufacturers consisting of a large group of MSMEs. The thrust on product development by initiating new technologies, new processes for a large group of manufacturers, instead, paved the way for the simple task of assembling the products from the key components imported from abroad.

Technology transfer suffered as well as the initiatives required to pursue the multinationals to set up manufacturing bases in India. It is a fact that the appropriate policy incentives for technology transfer and setting up of new facilities were not available as exemplified by difficulties of doing business in India. In this context, the call for 'Atmanirbhar Bharat', 'Make in India', 'Vocal for Local' appear to set the tone, striking the right chord.

It must, however, be appreciated that replacement of imports by indigenising domestic manufacturing of the items requires a definite time-bound policy with necessary nurturing by the government in the initial phases. Notwithstanding the sincere efforts put in by domestic steel manufacturers, a number of critical steel items continue to be imported. These include casing and line pipes conforming to API=>X 70 for high- premium thread casing pipes and accessories, premium connection tubing with attachments and crossover of sizes 16 or lower.

These pipes, needed for oil drilling operations, are regular requirement by the oil sector. There is also irregular availability of API grades HRC/Plates especially in grades>=X 70 grade in the domestic market. Other steel items regularly getting imported belong to AHSS grades of CR sheets/coils for auto sector, CRGO steel sheets for the transformers, over dimension plates, SS HR/CR width >1250 mm, a number of alloy steel items required for the auto sector, GP sheets with 500 gsm for Grain Silos, to name the major ones.

Solar energy, as a part of renewable energy, is another thrust area of the government. The government is encouraging domestic production of panels. However, reducing imports of wafers, ingots and cells from China is a must and it would necessitate the setting up of polysilicon manufacturing plant to be able to undertake integrated manufacturing of solar panels.

The defence sector has rightly revised the Defence Acquisition Procedure (DAP) to rewrite the offset guidelines, encouraging the domestic units at DRDO, DPSU and ordnance factories and bringing necessary changes in Buy, Buy and Make and Make -I, II and III provisions.

DRDO has identified 108 military systems for domestic production of UAVs, mountain footbridge, modular bridge, armoured and anti-terrorist vehicle, navigation radars and other items.

The realisation of export targets would always enable the domestic manufacturers to explore participation in the Global Value Chain and minimise the threat of economy of scale issues for the new units set up to replace imports.

A list of 101 defence items is facing import ban, of which 69 are to stop imports by December'20.

It is gratifying to note that Indian manufacturers are developing head-hardened rails (JSPL and SAIL), while high value grades R-260/350 and R-1080 grades rails have been developed for high speed and heavy rails.

Recently, the Department of Heavy Industry has increased local content for public procurement of automobiles based on IC Engines (passenger cars, commercial vehicles, two- and three-wheelers) for class-1 local suppliers to 65% and for automobile components (brake linings and pads, helical springs, gas compressors, bearings, air purifiers, horns, safety seat belts, radiators and silencers, suspension and braking parts etc) for IC Engine vehicles to 60% from the earlier 50%.

An incentive scheme for setting up import replacing items at least for the initial phase is very much necessary across different segments to escalate the role of the manufacturing sector. The products rolled must be comparable in quality and cost to penetrate the global market.

(*Views expressed are personal*)

IDBI BANK
CIN: L65190MH2004GOI148838
Reg office- IDBI Tower, WTC Complex Cuffe Parade, Mumbai- 400005

Sale of Financial Assets

IDBI Bank Ltd invites bids for sale of financial asset of KSK Mahanadi Power Company Ltd to the eligible ARCs/Banks/NBFCs/FIs on **"As is where is and As is what is and without recourse".**
For details please visit Bank's website www.idbibank.in. Click on link Announcements> Notices & Tenders. For further details, you may contact at email- assignment@idbi.co.in.
The Bank reserves the right not to go ahead with the proposed sale at any stage without assigning any reason. Bank reserves the right to accept or reject any bids.

Place- Mumbai
Date- 06.11.2020
Dy. General Manager
Corporate Office
NPA Management Group

MILESTONE GLOBAL LIMITED
CIN: L93000KA1990PLC011082
Regd. Off: 54-B, Hoskote Industrial Area (KIADB), Chintamani Road, Hoskote – 562 114, Karnataka, India. Phone Off: 91-80-27971334
Website: www.milestonegloballimited.com

NOTICE

Notice is hereby given that the next meeting of Board of Directors of the Company will be held at # A-56, Gulmohar Park, New Delhi-110049 on Thursday, the 12th Day of November, 2020 at 12:30 p.m. inter alia consider & approve the **unaudited quarterly financial results** for the quarter ended 30th September, 2020 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **Milestone Global Limited**
Sd/-
Anita Rawat
Company Secretary

06.11.2020
Bangalore

Nippon india Mutual Fund
Wealth sets you free

Nippon Life India Asset Management Limited
(formerly known as Reliance Nippon Life Asset Management Limited)
(CIN - L65910MH1995PLC220793)
Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013.
Tel No. +91 22 6808 7000 • Fax No. +91 22 6808 7097 • www.nipponindiamf.com

NOTICE CUM ADDENDUM NO. 80

Extension of New Fund Offer (NFO) of Nippon India Fixed Horizon Fund - XLII - Series 7

Notice is hereby given that Nippon India Mutual Fund ("NIMF")/Nippon Life India Asset Management Limited ("NAM India") has decided to extend the closing date of New Fund Offer ("NFO") of Nippon India Fixed Horizon Fund - XLII - Series 7 from November 09, 2020 to November 18, 2020.

All other terms and conditions as mentioned in the Scheme Information Document ("SID") / Key Information Memorandum ("KIM") of the said scheme shall remain unchanged. Investors are requested to take note of the above.

This addendum forms an integral part of the SID and KIM of the aforesaid Scheme of NIMF, read with the addenda issued from time to time

For NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED
(formerly known as Reliance Nippon Life Asset Management Limited)
(Asset Management Company for Nippon India Mutual Fund)
Sd/-
Authorised Signatory

Mumbai
November 05, 2020

Make even idle money work! Invest in Mutual Funds

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Expleo Solutions Limited
(formerly known as SQS India BFSI Limited)
CIN No:L64202TN1998PLC066604
Registered & Corporate office : 6A, Sixth Floor, Prince Infocity II, No. 283/3 & 283/4, Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai-600 096, INDIA.
Website: www.expleosolutions.com; Tel:+91 44 4392 3200

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALFYEAR ENDED SEPTEMBER 30, 2020

(Rs. In Millions)

S.No.	Particulars	Quarter ended 30-Sep-20 (Unaudited)	Half year ended 30-Sep-20 (Unaudited)	Quarter ended 30-Sep-19 (Unaudited)
1	Total Income from Operations	736.30	1,494.42	656.66
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	171.08	364.21	124.81
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	171.08	364.21	124.81
4	Net Profit/ (Loss) for the period after tax (after Exceptional items)	125.85	268.44	89.50
5	Total Comprehensive Income for the Period [comprising Profit for the period after tax and Other Comprehensive (Income after tax)]	128.19	269.54	83.81
6	Equity Share Capital	102.52	102.52	102.52
7	Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year	-	1,419.50	-
8	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations)			
	- Basic (Rs.)	12.27	26.18	8.55
	- Diluted (Rs.)	12.27	26.18	8.55

Note:

1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange(s) websites of NSE (www.nseindia.com), BSE (www.bseindia.com) and also in our Company's website (www.expleosolutions.com).

2 **Additional information on Standalone Unaudited Financial Results :**

Particulars	Quarter ended 30-Sep-20 (Unaudited)	Half year ended 30-Sep-20 (Unaudited)	Quarter ended 30-Sep-19 (Unaudited)
Net Sales / Income from Operations	736.30	1,494.42	656.66
Profit/ (Loss) from ordinary activities before tax	163.03	343.78	112.60
Net Profit/ (Loss) from ordinary activities after tax	119.05	250.38	78.28
Total Comprehensive Income for the period	121.61	251.82	73.68

By order of the Board
For Expleo Solutions Limited
(formerly known as SQS India BFSI Ltd)

Place: Bengaluru
Date: November 5, 2020

Balaji Viswanathan
Managing Director & CEO

SUMITOMO CHEMICAL INDIA LIMITED
(CIN: U24110MH2000PLC124224)
Regd. Office: Building No. 1, Ground Floor, Shant Manor CHS Ltd., Chakravarti Ashok 'X' Road, Kandivli (East), Mumbai - 400 101

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020

(₹ in million)

Sr. No.	Particulars	Standalone			Consolidated		
		For the Quarter Ended 30th September, 2020	For the Half Year Ended 30th September, 2020	For the Quarter Ended 30th September, 2019	For the Quarter Ended 30th September, 2020	For the Half Year Ended 30th September, 2020	For the Quarter Ended 30th September, 2019
1	Total income from operations (net)	9,026.98	15,486.75	8,288.45	9,020.13	15,497.08	8,295.69
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	2,127.96	3,207.36	1,534.33	2,120.59	3,209.72	1,533.01
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	2,127.96	3,207.36	1,495.93	2,120.59	3,209.72	1,494.61
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	1,581.35	2,367.03	1,278.80	1,577.60	2,371.61	1,277.48
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,567.66	2,343.57	1,271.31	1,565.04	2,353.15	1,269.17
6	Paid up Equity Share Capital (Face value ₹10/- per Equity Share)	4,991.46	4,991.46	2,745.88	4,991.46	4,991.46	2,745.88
7	Shares pending issuance			2,245.58			2,245.58
8	Basic and Diluted Earnings per share of ₹10/- each [not annualised] (₹)	3.17	4.74	2.56*	3.16	4.75	2.56 *

* Calculated on Equity Shares including shares pending issuance

Note:
The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Financial Results are available on the Company's website at www.sumichem.co.in and also on the websites of the Stock Exchanges at www.nseindia.com and www.bseindia.com

For and on behalf of Sumitomo Chemical India Limited
Chetan Shah
(Managing Director)
DIN: 00488127

Place: Mumbai
Date: 05th November, 2020

SHARAT INDUSTRIES LIMITED

(CIN: L05005AP1990PLC011276)
Regd Off : Venkanna Palem Village, T.P. Gudur Mandal, Nellore-524 002.

NOTICE

Notice is hereby given pursuant to Regulation 29 (1) (a) read with regulation 47(1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, that a meeting of the Board of Directors of the Company will be held on **Thursday, the 12th November, 2020** at **03:00 P.M.** at the Processing Plant of the Company, situated at Mahalakshmipuram Village .T.P.Gudur Mandal, Nellore-524 002, Andhra Pradesh through Video Conferencing mode, inter alia to consider and approve the Un-Audited Financial Results for the Quarter and Half Year Ended **30th September, 2020.** The Notice is also available at **http://www.sharatindustries.com/** and under corporate announcement section of **www.bseindia.com**

For Sharat Industries Limited
-/sd/
B.VIGNESH RAM
Company Secretary& Compliance Officer

Nellore
04.11.2020

ELECTROSTEEL CASTINGS LIMITED

CIN : L27310OR1955PLC000310
Registered Office: Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017, India
Tel. No.: +91 06624 220 332; **Fax:** +91 06624 220 332
Website: www.electrosteel.com, **E-mail Id:** companysecretary@electrosteel.com

NOTICE

Notice is hereby given pursuant to Regulation 47 read together with Regulation 29 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Thursday, 12 November, 2020, inter alia, to consider and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30 September, 2020.

Further details are available on the website of the Company, viz., www.electrosteel.com and also available on the websites of BSE Limited, i.e., www.bseindia.com and National Stock Exchange of India Limited, i.e., www.nseindia.com, where the shares of the Company are listed.

For **Electrosteel Castings Limited**
Sd/-
Indranil Mitra
Company Secretary
ICSI: A20387

Place: Kolkata
Date: 5 November, 2020

INDUSTRIAL & PRUDENTIAL INVESTMENT CO. LTD.

CIN: L65990WB1913PLC218486
Registered Office: Paharpur House, 8/1/B Diamond Harbour Road Kolkata 700027
Tel. No. 033-40133000; Email: contact@industrialprudential.com
Website: www.industrialprudential.com

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, that a Meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 12th November, 2020 to consider, inter alia, the following:

1. To approve and adopt unaudited Standalone and Consolidated Financial Results for the half year ended 30th September, 2020.
2. To cancel forfeited shares and subsequently transfer the amount to Capital Reserve.

The trading window for dealing in securities of the Company will be closed for all directors / officers / designated persons of the Company and their immediate relatives from 5th November, 2020 to 14th November, 2020 (both days inclusive) and would re-open on 15th November, 2020.
The above information is also available on the website of the Company -www.industrialprudential.com and also on the website of the BSE Limited - www.bseindia.com.

For Industrial & Prudential Investment Co. Ltd.
Sd/-
Ayan Datta
Company Secretary

Place: Kolkata
Dated: 4th November, 2020

McLEOD RUSSEL
Believe in tea

McLEOD RUSSEL INDIA LIMITED

Corporate Identity Number (CIN) : L51109WB1998PLC087076
Regd. Office: Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata-700 001
Telephone: 033-2210-1221. Fax: 91-33-2248-8114/6265
Website: www.mcleodrussel.com. E-mail: investors@mcleodrussel.com

NOTICE OF BOARD MEETING

NOTICE is hereby given pursuant to Regulation 47 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of McLeod Russel India Limited ('the Company') will be held on **Wednesday, 11 November 2020** at the Registered Office of the Company inter alia to consider and approve the Unaudited Financial Results of the Company for the Quarter and half year ended 30 September 2020.

This Notice will also be made available on the websites of the stock exchanges, www.bseindia.com, www.nseindia.com and www.cse-india.com as also on the website of the Company, www.mcleodrussel.com

McLEOD RUSSEL INDIA LIMITED
Sd/-
ALOK KUMAR SAMANT
COMPANY SECRETARY

Place : Kolkata
Date : 05 November 2020

MATRIMONY.COM LIMITED

Regd.Off: No.94, TVH Beliciaa Towers, Tower II, 5th Floor, Raja Annamalaipuram, Chennai - 600028.
Website: www.matrimony.com
CIN: L63090TN2001PLC047432

matrimony.com
bharat matrimony

Sl. No.	Particulars	Extract of Statement of Consolidated Unaudited Financial Results for the quarter and Half Year ended September 30, 2020 (Rs. in Lakhs)		
		Quarter ended September 30, 2020	Half Year ended September 30, 2020	Quarter ended September 30, 2019
1.	Total Income from Operations	9,799.80	18,986.58	9,688.10
2.	Net Profit for the period (before Tax, and Exceptional items)	1,344.07	2,570.16	1,033.30
3.	Net Profit for the period before tax (after Exceptional items)	1,344.07	2,570.16	1,033.30
4.	Net Profit for the period after tax (after Exceptional items)	1,026.32	1,962.88	782.33
5.	Total Comprehensive Income for the period	1,001.01	1,916.58	741.41
6.	Equity Share Capital	1,138.51	1,138.51	1,136.72
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	22,824.12		
8.	Earnings Per Share (of Rs.5/-each) (not annualized) -			
	1. Basic:	4.51	8.62	3.44
	2. Diluted:	4.49	8.59	3.42

NOTE:

1. The extract of standalone financial results is as under:

Particulars	Quarter ended September 30, 2020	Half Year ended September 30, 2020	Quarter ended September 30, 2019
Total Income from operations	9,781.15	18,849.64	9,581.42
Net Profit before tax after exceptional items	1,399.98	2,579.56	977.54
Net Profit after tax and exceptional items	1,082.45	1,972.70	727.03

2. The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (as amended). The full format of the Financial Results are available on the websites of the Stock Exchange(s) and the Company's website at www.matrimony.com and the Stock Exchange(s) websites at www.nseindia.com and www.bseindia.com.

3. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 5th November 2020 at Chennai.

For and on behalf of the Board of Directors of
Matrimony.com Limited,
Murugavel J
Chairman & Managing Director

Place : Chennai
Date : November 05, 2020

SONAL MERCANTILE LIMITED

RO: 365, Vardhman Plaza, III Floor, Sector-3, Rohini, New Delhi -85
CIN: L51221DL1985PLC022433,
Tel: 011-49091417
E-mail: sonalmercantile@yahoo.in,
Website: www.sonalmercantile.in

NOTICE

Pursuant to Regulation 29 and Regulation 47 of SEBI (LODR) Regulations, 2015, Notice is hereby given that Meeting of the Board of Directors of the Company will be held on **Friday, November 13, 2020** at 06:00 p.m., to consider and approve, inter alia, the Unaudited Standalone & Consolidated Financial Results (with limited review) for the second quarter and half year ended on September 30, 2020.

This notice is available on the website of the Company (www.sonalmercantile.in) and on the website of BSE (https://www.bseindia.com) and members may refer to the same for details.

For Sonal Mercantile Limited
Sd/-
Kush Mishra
Company Secretary

Place: New Delhi
Date: 05.11.2020

AMS POLYMERS LIMITED

(Formerly, SAI MOH AUTO LINKS LIMITED)
CIN: L34300DL1985PLC020510
Regd.: C-582, Saraswati Vihar, Pitampura, Delhi-110034
Email Id: polymersams@gmail.com
Tel.:91-11-27032702, Fax: 91-11-27032702

NOTICE OF BOARD MEETING

Pursuant to Regulation 47 of SEBI (LODR) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors will be held on Thursday, the 12th Day of November, 2020 at the Regd. Office of the Company, inter alia, to consider and approve the Unaudited Financial Results for the quarter and half year ended on September 30, 2020 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

The said Information is also available at the Company's website at www.amspolymers.com and at the BSE's website i.e. www.bseindia.com

By Order of Board
For AMS Polymers Limited
Sd/-
Bhavya Kochhar
Company Secretary
Membership No.: A58665

Date: 05.11.2020
Place: New Delhi

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

(A GOVT. OF INDIA ENTERPRISE)
REGD OFF. PLOT NO. 271, GROUND FLOOR, BIDYUT MARG, SHASTRI NAGAR, UNIT-IV, BHUBANESWAR, ODISHA - 751001
CIN: L51430OR1918034390

NOTICE

Notice is hereby given that pursuant to Regulation 47 of SEBI (LODR) Regulations 2015, a meeting of the Board of Directors of the company is scheduled to be held on **Thursday 12th November, 2020** inter alia to consider, approve and take on record the un-audited Financial Results of the Company for the quarter ended **30th September, 2020** of The Orissa Minerals Development Company Limited.

For The Orissa Minerals Development Company Limited, Sd/- (A. Singh)
Company Secretary

Place: Bhubanewsar
Dated: 05.11.2020

Fortis

FORTIS HEALTHCARE LIMITED

CIN: L85110PB1996PLC045933
Regd. Office: Fortis Hospital, Sector 62, Phase VIII, Mohali- 160062
Tel: +91 172 5096001 **Fax:** +91 172 5096221
Website: www.fortishealthcare.com
Email: secretarial@fortishealthcare.com

NOTICE

Pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held on Thursday, November 12, 2020 to inter alia, consider and approve standalone and consolidated un-audited financial results for the quarter and period ended on September 30, 2020. The same is also available on the website of the Company – www.fortishealthcare.com and that of National Stock Exchange of India Limited – www.nseindia.com and BSE Limited – www.bseindia.com.

For **Fortis Healthcare Limited**
Sd/-
Sumit Goel
Company Secretary

Date: 05/11/2020
Place: Gurugram

Best Agrolife Limited

(Formerly Sahyog Multibase Limited)
CIN: L74110DL1992PLC116773
Regd Office: S-1A, Ground Floor, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026,
Ph: +91 9811876512 | Email: info@bestagrolife.com | Website: www.bestagrolife.com

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Wednesday, 11th November, 2020 at 03:00 p.m.**, inter alia, to consider and approve the Un-Audited Financial Results for the half year and quarter ended 30th September, 2020.

The Board Meeting notice can be accessed at Company's website **www.bestagrolife.com** under Investor Zone Tab - Corporate Announcements head and at website of BSE viz. **www.bseindia.com.**

For Best Agrolife Limited
(Formerly Sahyog Multibase Limited)
Sd/-
Himanshi Negi
Company Secretary and Compliance Officer

Date : 05/11/2020
Place : New Delhi

Amrutanjan Health Care Limited

CIN: L24231TN1936PLC000017
Regd. Office: No103 (Old No.42-45), Luz Church Road, Mylapore, Chennai 600 004
Tel : 044-2499 4465 Fax 044-2499 4585 Website : www.amrutanjan.com

NOTICE

Notice is hereby given that pursuant to Regulation 47(1)(a) read with Regulation 29 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on **Thursday, November 12, 2020** to consider, approve and take on record, inter-alia, the Un-audited Financial Results of the Company for the Quarter and half year ended September 30,2020.
The above information is also available on the Company's website at **www.amrutanjan.com** and also can be accessed on the website of National Stock Exchange, **www.nseindia.com**, where the shares of the Company are listed.

For **AMRUTANJAN HEALTH CARE LIMITED**
Sd/-
(M. Srinivasan)
Company Secretary & Compliance Officer

Place : Chennai
Date : November 05,2020

CMI LIMITED

CIN L74899DL1967PLC018031
Regd. Office: Flat No. 501-503, 5th Floor, New Delhi House
27 Barakhamba Road, New Delhi - 110 001
Ph.: 011-49570000, Fax No.: 011-23739902
Website: www.cmilimited.in Email: info@cmilimited.in

NOTICE OF BOARD MEETING

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 12th November, 2020, to inter alia, consider and approve the Un-audited Financial Results for the quarter and half year ended on 30th September, 2020.

The said notice may be accessed on the Company's website at www.cmilimited.in and may also be accessed on the Stock Exchange website at www.bseindia.com and www.nseindia.com

Further, pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and in accordance with the Code of conduct to Regulate, Monitor and Report Trading by Insiders, the "Trading Window" shall remain closed till 14th November, 2020 i.e. 48 hours after the announcement by the Company of the results to the stock exchanges on 12th November, 2020.

For CMI Limited

Date: 05.11.2020
Place: New Delhi

Subodh Kumar Barnwal
(Company Secretary)

NIVI TRADING LIMITED

Regd.Office:c/o United Phosphorus Ltd.,Readymoney Terrace, 4th floor, 167,Dr.A.B.Road,Worli Naka, Mumbai-400018
Tel. No. 61233500 Fax No. 26487523,Email Id: nivi.investors@uniphos.com,Website:www.nivionline.com
CIN: L99999MH1985PLC036391
Unaudited Financial Results for the quarter/six months ended 30/09/2020
(Rs. In lakhs)

PARTICULARS	Quarter ended 30/09/2020 Unaudited	Quarter ended 30/06/2020 Unaudited	Quarter ended 30/09/2019 Unaudited	Six months ended 30/09/2020 Unaudited	Six months ended 30/09/2019 Unaudited	Year ended 31/03/2020 Audited
Total income from operations	1.76	1.62	(0.11)	3.38	2.65	6.70
Net Profit/(loss) for the period before tax and exceptional items	1.30	(1.74)	(0.34)	(0.44)	(1.20)	(5.38)
Net Profit/(loss) for the period after tax	0.92	0.16	(0.34)	1.08	(1.50)	(5.55)
Total Comprehensive Income for the period {Comprising profit for the period (after tax) and Other Comprehensive income (after tax)}	0.72	1.08	(1.18)	1.80	(4.62)	(12.62)
Equity Share Capital	124.56	124.56	124.56	124.56	124.56	124.56
Other Equity						
Earnings Per Share (of Rs 10/- each) Basic and diluted (Rs. Per share) (not annualised)	0.07	0.01	(0.03)	0.09	(0.12)	(0.45)

1. The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half yearly Financial Results are available on the website of the Company at www.nivionline.com and may also be accessed on the website of the Stock Exchange, i.e. BSE Limited (BSE) at www.bseindia.com, where the equity shares of the Company are listed.

Note: The above unaudited financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 5th November, 2020.

FOR NIVI TRADING LIMITED
Sd/-
Sandra R. Shroff
Managing Director
DIN - 00189012

Place : Mumbai
Date : 5th November, 2020

LORDS ISHWAR HOTELS LIMITED

Reg. Off: Hotel Revival, Near Sayaji Garden, Kalaghoda Chowk,University Road, Baroda, Gujarat 390002. Tel: 0265 2793545, Fax: 0265 2792028, CIN: L55100GJ1985PLC008264,
E-mail: info@lordsishwar.com, Website: www.lordsishwar.com

Extract of Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended 30th September, 2020
Rs. in Lac

Particulars	Quarter ended 30.09.2020 (Unaudited)	Half Year ended 30.09.2020 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)
Total income from operations	80.49	104.42	144.37
Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(7.45)	(39.80)	(4.78)
Net Profit /(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(7.45)	(39.80)	(4.78)
Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(1.32)	(42.34)	(7.70)
Total comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(1.32)	(42.34)	(7.70)
Equity Share Capital	747.00	747.00	747.00
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-
Earnings per equity share (of Rs.10/- each) (for continuing and discontinued operations)			
1. Basic:	(0.02)	(0.57)	(0.10)
2. Diluted:	(0.02)	(0.57)	(0.10)

Note: The above is an Extract of the detailed format of Financial Results for the quarter and Half year ended on 30th September, 2020 filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full Format of the said results is available on the stock Exchange website, www.bseindia.com & on the Company's Website viz. www.lordsishwar.com

For LORDS ISHWAR HOTELS LIMITED
Sd/-
PUSHPENDRA BANSAL
Managing Director (DIN: 00086343)

Place : Mumbai
Date : 5th November, 2020

NATIONAL STANDARD (INDIA) LIMITED

CIN : L27109MH1962PLC265959
Regd. Office: 412, Floor- 4, 17G , Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001. | **Tel.:** 91.22.61334400 | **Fax:** +91.22.23024550
Website : www.nsil.net.in | **E-mail :** Investors.nsil@lodhagroup.com

EXTRACTS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ENDED 30-SEPTEMBER-2020
(Rs. In Lakhs)

Sr. No.	Particulars	For the quarter ended 30.09.2020 (Unaudited)	For the half year ended 30.09.2020 (Unaudited)	For the quarter ended 30.09.2019 (Unaudited)
1	Total Income from Operations	310.26	597.46	597.20
2	Net Profit/(Loss) for the period before Tax (before Tax, Exceptional and / or Extraordinary items)	147.84	371.55	423.82
3	Net Profit/ (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	147.84	371.55	423.82
4	Net Profit/(Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	105.95	266.08	242.30
5	Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	105.95	266.08	242.30
6	Equity share capital (Face Value of 10 each)	2000.00	2000.00	2000.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		18,048.96	
8	Earnings Per Share (Face Value of 10 each) (not annualised) Basic and Diluted	0.53	1.33	1.21

Note:-
1. The above is an extract of the detailed format of Quarterly Financial Result filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of BSE Limited i.e. www.bseindia.com and of the Company i.e. www.nsil.net.in

For and on behalf of the Board
For National Standard (India) Limited
Sd/-
Smita Ghag (Director)
DIN : 02447362

Place: Mumbai
Date: 04.11.2020

VERTOZ ADVERTISING LIMITED

(Formerly Known as Vertoz Media Limited & Vertoz Media Private Limited)
Corporate Identity Number: L74120MH2012PLC226823
Registered & Corporate Office: 602, Avior Nirmal Galaxy, Opp. Johnson & Johnson, LBS Marg, Mulund (West), Mumbai, Maharashtra, India - 400 080. | Tel: +91 22 6142 6030; Fax: +91 22 6142 6061
Website: www.vertoz.com ; Email: compliance@vertoz.com

NOTICE

Pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on Thursday, November 12, 2020 at the registered office of the Company, to inter alia consider and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2020.

The Notice may be accessed on the Company's website at http://www.vertoz.com and may also be accessed on the Stock Exchange website at http://www.nseindia.com.

For Vertoz Advertising Limited
Sd/-
Zili Shah
Company Secretary & Compliance Officer

Place: Mumbai
Date: 05.11.2020

CAMBRIDGE TECHNOLOGY

CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED

Regd. Off: Unit No. 04-03, Level 4, Block 1, "Cyber Pearl", Hitec City, Madhapur, Hyderabad-81. **Ph:** +91-040-40234400
Fax: +91-040-40234600 **CIN:** L72200TG1999PLC030997
E-mail: investors@ctepl.com **Website:** https://www.ctepl.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of Cambridge Technology Enterprises Limited will be held on Wednesday, November 11, 2020, inter-alia, to consider and approve Un-audited (Standalone & Consolidated) Financial Results of the Company for the quarter and half-year ended September 30, 2020. The notice is available on the website of the company at http://www.ctepl.com/ and may be accessed on the Stock Exchange websites at http://www.bseindia.com/ and http://www.nseindia.com.

For **Cambridge Technology Enterprises Ltd**
Sd/-
Ashish Bhattad
Company Secretary & Compliance Officer

Date : November 04, 2020
Place : Hyderabad

Repco Home Finance Limited

Repco Home Finance

CIN- L65922TN2000PLC044655
Registered Office: Repco Tower, No. 33, North Usman Road, T. Nagar, Chennai-600017
Corporate Office: Third Floor, Alexander Square, Old No.34 & 35, New No.2, Sardar Patel Road, Guindy, Chennai-600032
Ph: (044) - 4210 6650 Fax: (044) - 4210 6651;
E-mail: cs@repcohome.com | Website: www.repcohome.com

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, **that a meeting of the Board of Directors of the Company is scheduled to be held on Friday, November 13, 2020,** inter alia to consider and approve the un-audited financial results of the Company for the quarter/half year ended **September 30, 2020.**

A copy of the Notice and the financial results on approval shall be available on the Company's website at **www.repcohome.com** and also on the website of the Stock Exchanges at **www.nseindia.com** and **www.bseindia.com.**

For Repco Home Finance Limited
Sd/- K.Prabhu
Company Secretary

Place: Chennai
Date : 05.11.2020

Kothari Group

GILLANDERS ARBUTHNOT AND COMPANY LIMITED

Registered Office: C-4 Gillander House, Netaji Subhas Road, Kolkata – 700001
CIN: L51909WB1935PLC008194, Website: www.gillandersarbuthnot.com
Telephone No. 033-2230-2331(6 Lines), Fax No. 033-2230-4185
E-mail: secretarial@gillandersarbuthnot.com

NOTICE

Notice is hereby given pursuant to Regulation 29(1)(a) read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held at its Registered Office on Friday, the 13th November, 2020, inter alia, to consider, approve and take on record the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half ended 30th September, 2020 along with the Limited Review Report thereon.

The said Notice may be accessed on the Company's website at **www.gillandersarbuthnot.com** and may also be accessed on the Stock Exchange websites at **www.bseindia.com** and **www.nseindia.com.**

For Gillanders Arbuthnot And Company Limited
Neha Singh
Compliance Officer

Kolkata
05th November, 2020

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

Regd Off.: 201 & 202, Fitwell House, 2nd Floor, Opp Home-Town, LBS Road, Vikhroli (West), Mumbai - 400083
CIN: L45100MH1994PLC082540
Website: www.gecpl.com, Email Id: geninfo@gecpl.com
Phone No: 9167720671/022-25780272

NOTICE OF BOARD MEETING

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, November 10, 2020, inter alia, to consider and approve the Un-Audited Financial Results for the Quarter and Half Year ended September 30, 2020.

The said Notice may be accessed on the Company's website at www.gecpl.com and may also be accessed on the Stock Exchange website at http://www.bseindia.com.

FOR GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
Sd/-
Ami Shah
Company Secretary and Compliance Officer

Place: Mumbai
Date: 04/11/2020

PREMIER POLYFILM LTD.

Registered Office : 305, Elite House, 36, Community Centre, Kailash Colony Extension, Zamroodpur, New Delhi 110048
CIN: L25209DL1992PLC049590, Telephone: 011-29246481
compliance.officer@premierpoly.com Website: www.premierpoly.com

NOTICE

1. Notice is hereby given that the Twenty Eighth Annual General Meeting (AGM) of the Members of Premier Polyfilm Ltd. will be held at Shah Auditorium, 2, Raj Niwas Marg, Civil Lines, New Delhi 110054 on Tuesday, the 01st December, 2020 at 11.30 A.M. to transact the business as mentioned in the Notice dated 27-06-2020 convening AGM.

2. M/s Beetal Financial & Computer Services Pvt Ltd., the Registrar and Share Transfer Agent of the company, has sent the Annual Report along with Audited Balance Sheet as at March 31st ,2020, Audited Profit & Loss Statement, Schedules to Accounts, Cash Flow Statement for the year ending 31st March, 2020 together with Directors' and Auditors' Report for the Financial year 2019-2020 and also the Notice of AGM by e-mail to those Members whose e-mail addresses are registered with the Company/Depositories and RTA of the Company as on 30th October,2020.

3. The Notice of AGM of the Company interalia indicating the process and manner of remote e-voting along with printed attendance slip and proxy Form can be downloaded from the Company's website www.premierpoly.com or the same can be obtained by sending a request though e-mail to compliance.officer@premierpoly.com or from the registered office of the Company at 305, Elite House, 36, Community Centre, Kailash Colony Extension, Zamroodpur, New Delhi 110048.

4. In compliance with the provisions of Section 108 of the Companies Act,2013 read with the relevant Rules thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 the Company is pleased to provide to its Members, facility to exercise their right to vote at the Twenty Eighth AGM by electronic voting system from a place other than the venue of the AGM ("remote e-voting") and the business to be transacted at the aforesaid AGM may be transacted through remote e-voting services provided by the Central Depository Services (India) Limited (CDSL), Remote e-voting is optional.

5. The Cut-off date for determining the eligibility of the members to vote by e-voting or voting is 24th November,2020.

6. The remote e-voting period will commence on 28th November,2020 from 9.00 A.M. and will end on 30th November,2020 at 5.00 P.M. The remote e-voting shall not be allowed beyond the said date and time.

7. Any person, who acquires shares of the Company and becomes Member of the Company after despatch of the Notice and holding shares as on the cut-off date i.e. 24th November,2020 may follow the same procedure for remote e-voting as mentioned in the Notice of AGM. However, if the Member is already registered with CDSL for remote e-voting, then he/she can use his existing Login ID/User ID and for casting the vote through remote e-voting. Detailed procedure for obtaining Login ID/User ID and password is also provided in the Notice of AGM which is available on the Company's Website i.e. www.premierpoly.com and also on the website of CDSL e-Voting at www.evotingindia.com.

8. The facility for voting through ballot/polling paper shall also be made available at the AGM to those members who have not already cast their vote by remote e-voting and are present at the AGM. The Members who have already cast their vote by remote e-voting prior to the AGM, may also attend the AGM, but shall not be entitled to vote again at the AGM.

9. Any grievances in respect of remote e-voting may be addressed to Shri Rakesh Dalvi, Manager,CDSL, "A" Wing,25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai 400013; Phone number 1800225533 or write an email to helpdesk.evoting@cdslindia.com with a copy to the undersigned at compliance.officer@gmail.com for prompt attention.

10. Book Closure : Pursuant to Section 91 of the Companies Act, 2013 read with Rules thereunder and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, the Register of Members & Share Transfer Books of the company will remain closed from 24-11-2020 to 01-12-2020 (both days inclusive) for the purpose of Annual General Meeting.

BY ORDER OF THE BOARD,
For PREMIER POLYFILM LTD.
Sd/-
COMPANY SECRETARY

Place: New Delhi
Date: 05.11.2020

SUN TV NETWORK LIMITED

CIN: L22110TN1985PLC012491
Regd. Office: Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai – 600 028
Tel: 044 – 44676767 Fax: 044 - 40676161
Email: tvinfo@sunnetwork.in, www.suntv.in

Please take note that a meeting of the Board of Directors of the Company will be held on Thursday, 12th November, 2020 to consider inter alia, take on record and approve the Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2020.

For Sun TV Network Limited
Sd/-
R. Ravi
Company Secretary

Place : Chennai
Date : 04.11.2020

LYKIS LIMITED

CIN: L74999WB1984PLC038064
Registered Office:57B, C.R. Avenue, 1st Floor, Kolkata 700 012
Tel: +91 22 4069 4069 Fax: +91 22 3009 8128
E-mail: cs@lykis.in Website: www.lykis.in

GENERAL NOTICE

Pursuant to the Regulations 29 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the Meeting of the Board of Directors of the Company will be held on Thursday, November 12, 2020 to consider and take on record the Un-Audited Financial Results for the Quarter and Half Year Ended September 30, 2020.

Further details are available at the website of BSE Limited www.bseindia.com

By Order of the Board of Directors
For Lykis Limited
Sd/-
Anubhav Shrivastava
Company Secretary& Compliance Officer

Place : Kolkata
Date : November 05, 2020

Consolidated Finvest & Holdings Limited

Regd. Office : 19th K.M., Hapur - Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr - 203408 (U.P)
CIN : L33200UP1993PLC015474
E-mail : cs_cfhl@jindalgroup.com
Website : www.consofinvest.com
Tel. No. : 011-26139256, 40322100

NOTICE

Pursuant to provisions of Regulation 47 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of Board of Directors of Consolidated Finvest & Holdings Limited is scheduled to be held on Friday, 13th November, 2020 at Head Office of the Company inter-alia, to consider and approve the Unaudited Financial Results for the quarter/ half year ended September 30, 2020.

Further details are also be available on website of Company i.e. www.consofinvest.com and at the Stock Exchanges i.e. www.nseindia.com.

Consolidated Finvest & Holdings Ltd.
Sd/-
Company Secretary

Date : 05.11.2020
Place : New Delhi

THE INDIAN WOOD PRODUCTS CO. LTD.

Regd. Off: 7th Floor, 9 Brabourne Road, Kolkata – 700 001
CIN L20101WB1919PLC003557
Tel : 8232023820, Fax : 033 22426799
Website: www.iwpkatha.com;
E-mail: iwpho@iwpkatha.co.in

NOTICE is hereby given that a meeting of Board of Directors of the Company is schedule to be held on Thursday, November 12, 2020 at 3.00 P.M at 16B, Judges Court Road, Kolkata – 700 027, West Bengal, "To consider and approve, inter alia, the Un-Audited Financial Results of the Company for the Quarter & Half Year ended September 30, 2020".

In this connection as per the Company's Code of Conduct for Regulating, Monitoring & Reporting Trading by Insiders, the trading window which was closed for trading by designated persons from October 1, 2020 will now remain closed till November 14, 2020.

For The Indian Wood Products Co. Ltd.
Anup Gupta
Company Secretary

Place: Kolkata
Date: November 05, 2020

KINGS INFRA VENTURES LIMITED

(CIN: L05000KL1987PLC004913)
Regd. Office: 14 B, 14th Floor, The Atria, Opp. Gurudwara Temple, Thevara, Ernakulam - 682 015.
Tel: 8129511400
Email: info@kingsinfra.com Web: www.kingsinfra.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held through video conferencing on Thursday, 12th November 2020 at 11.00 a.m. inter-alia to consider and approve Unaudited Financial Results and Limited Review Report for the quarter and half year ended 30th September 2020, at 14 B, 14th Floor, The Atria, Opp. Gurudwara Temple, Thevara, Ernakulam - 682 015.

Further details can be viewed on the website of the Company, www.kingsinfra.com as well as on www.bseindia.com

By Order of Board
For **Kings Infra Ventures Limited**
Ajithlal (Sd/-)
Company Secretary & Compliance Officer

Place: Kochi
Date: 05.11.2020

CFS Camlin Fine Sciences

CAMLIN FINE SCIENCES LIMITED

CIN: L74100MH1993PLC075361
Regd. Off.: Plot No.: F/11 & F/12, WICEL, Opp. SEEPZ Main Gate, Central Road, Andheri (E), Mumbai - 400 093
Tel: +91-22-67001000; Fax: 28324404
Email: secretarial@camlinfs.com
Website: www.camlinfs.com

NOTICE

NOTICE is hereby given that, Pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, November 12, 2020 to, inter-alia consider, take on record and approve the standalone and consolidated un-audited financial results for the second quarter ended September 30, 2020.

The trading window of the Company for dealing in the equity shares has been closed from September 1, 2020 and shall re-open 48 hours after the declaration of financial results for the quarter ended September 30, 2020

This Notice is also available on the website of the Company at

SBI

Networking & Communication Dept., State Bank Global IT Centre, Main Building, Sector 11, CBD Belapur, Navi Mumbai - 400 614.

CORRIGENDUM-III

Please refer RFP for Request for Proposal for Engagement of Network Integrator (NI) and setting up of Next Gen Network Operations Centres (NOCS) dated 18.08.2020. **Corrigendum-III** dated 31.10.2020 can be accessed under Procurement news at Bank's website **https://www.sbi.co.in** or **https://bank.sbi**

Last date and time for submission of bids: 18.11.2020 up to 15.00 hrs.

Place: Navi Mumbai
Date: 06/11/2020

Sd/- Deputy General Manager
(Networking & Communication Dept.)

GOVERNMENT OF TAMILNADU

PUBLIC WORKS DEPARTMENT

BUILDINGS (C&M) CIRCLE, COIMBATORE -1.
TENDER DATE EXTENSION NOTIFICATION
Lr. No. DB/DO.2/F. Tender Notice /2020-2021 / Dt.05.11.2020.

Due to unavoidable administrative reasons, following amendment is hereby issued for extending the receipt of Tender date for Notice No.26 to this office Tender Notice called for in the Tender Notice NIT.26/BC/C&M/CBE/2020-2021 dated : 02.11.2020.

	For	Read
Date availability of Tender Documents	Upto 19.11.2020	**Upto 10.12.2020**
Last date of receipt of Tender	20.11.2020 upto 3.00 p.m.	**11.12.2020 upto 3.00 p.m.**
Date of Opening of Tender	20.11.2020 at 3.30 p.m.	**11.12.2020 at 3.30 p.m.**

Other Conditions remain unaltered.

DIPR / 4157 / TENDER / 2020

Superintending Engineer, PWD,
Buildings (C&M) Circle, Coimbatore.

KONARK SYNTHETIC LIMITED

(CIN: L17200MH1984PLC33451)
Regd. Office : Building No. 7, Mittal Industrial Estate, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 059.
Phone No. : 022 - 4089 6300; Fax No. : 022 - 4089 6322; Email id: info@konarkgroup.co.in; website : www.konarkgroup.co.in

Extract of Un-Audited Financial Results for the quarter and half year ended 30.09.2020

(Rs.in Lakhs)

Particulars	Standalone			Consolidated		
	Quarter ended 30.09.2020 (Un-Audited)	Half Year ended 30.09.2020 (Un-Audited)	Quarter ended 30.09.2019 (Un-Audited)	Quarter ended 30.09.2020 (Un-Audited)	Half Year ended 30.09.2020 (Un-Audited)	Quarter ended 30.09.2019 (Un-Audited)
Total income from operations (net)	76.30	132.00	2,029.99	76.30	132.00	2029.99
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(1,121.24)	(1,275.40)	(142.41)	(1182.55)	(1400.05)	(202.19)
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	731.83	577.66	(142.41)	655.29	445.05	(209.73)
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	731.83	577.66	(142.41)	655.29	445.05	(209.73)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	731.83	577.66	(142.41)	655.29	445.05	(209.73)
Equity Share Capital	580.80	580.80	580.80	580.80	580.80	580.80
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	-	-	-
Earnings Per Share (before extraordinary items) (of Rs. 10 /- each)						
(i) Basic	12.60	9.95	(2.45)	11.28	7.66	(3.61)
(ii) Diluted	12.60	9.95	(2.45)	11.28	7.66	(3.61)
Earnings Per Share (after extraordinary items) (of Rs. 10 /- each)						
(i) Basic	12.60	9.95	(2.45)	11.28	7.66	(3.61)
(ii) Diluted	12.60	9.95	(2.45)	11.28	7.66	(3.61)

Note: The above is an extract of the detailed format of Quarterly and Half Yearly Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Results are available on the Stock Exchange website viz. www.bseindia.com and Company's Website www.konarkgroup.co.in.

For and on behalf of the Board of Directors
Konark Synthetic Limited
Sd/-
Amitabh Kejriwal
Managing Director
DIN: 0005864

Place: Mumbai
Date: 05/11/2020

E-Land Apparel Ltd.

CIN: L17110KA1997PLC120558
Regd. Office: #16/2B, Sri Vinayaka Indl Estate, Singasandra Near Dakshin Honda Showroom Hosur Road, Bangaluru KA 560068 IN
Ph.: 080-42548800 **Fax:** 080-28472602
E-Mail: investor@elandapparel.com
Website: www.elandapparel.com

NOTICE

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, **NOTICE** is hereby given that the meeting of the Board of Directors of the company is scheduled to be held on Thursday, November 12, 2020 by means of ***Video Conferencing*** at No. 2105 Block 2 Shobha Classic apartment,Haralur Main Road, Near Ozone Residenza, Bangalore South,Bengaluru 560102 inter-alia ,to consider and approve Un-audited Financial Results along with Limited Review Report for the quarter and Half year ended 30th September, 2020.

For E-Land Apparel Limited
Sd/-
JAE HO SONG
Managing Director
DIN: 07830731

Place: Bangalore
Date: : November 06, 2020.

WHITE ORGANIC RETAIL LIMITED

(Formerly known as White Diamond Industries Limited)
Regd. Off.: 312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar East Mumbai - 400077.
CIN: L01100MH1990PLC055860

NOTICE

Pursuant to Regulation 29 of SEBI (Listing Obligation & Disclosure Requirements) 2015, intimation is hereby given that meeting of the Board of Directors of White Organic Retail Limited is scheduled to be held on Friday, 13th November, 2020 at 02.00 P.M. at its Registered Office situated at 312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar East Mumbai - 400077 for approval of Un-Audited Financial Results of the Company as per Regulation 33 SEBI (Listing Obligation & Disclosure Requirements) for the period ended September 30, 2020.

By and on behalf of the Board of Directors,
For, **WHITE ORGANIC RETAIL LIMITED**
SD/-
Darshak Rupani
Managing Director
DIN: 03121939

Place: Mumbai
Date: 4th November, 2020

ABB India Limited

CIN: L32202KA1949PLC032923

Registered Office: 21st Floor, World Trade Center, Brigade Gateway,
No.26/1, Dr. Rajkumar Road, Malleshwaram West, Bengaluru – 560 055
Phone: +91 (80) 2294 9150 - 2294 9153; Fax: +91 (80) 2294 9148
Website: www.abb.co.in E-mail: investor.helpdesk@in.abb.com

Extract of unaudited results for the quarter and nine months ended 30/09/2020

(₹ in crores)

	Particulars	Quarter ended 30/09/2020	Nine months ended 30/09/2020	Quarter ended 30/09/2019
1	Total income from operations	**1,612.17**	**4,120.19**	1,745.62
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	**113.96**	**165.19**	112.69
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	**113.96**	**223.98**	112.69
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	**85.49**	**168.24**	78.81
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	**83.53**	**150.88**	66.01
6	Equity Share Capital (Face value per share ₹ 2/- each)	**42.38**	**42.38**	42.38
7	Earnings per share (of ₹ 2/- each) (for continuing operations)			
	1. Basic	**4.03**	**7.94**	3.72
	2. Diluted	**4.03**	**7.94**	3.72
8	Earnings per share (of ₹ 2/- each) (for discontinued operations)			
	1. Basic	**(0.22)**	**(0.31)**	-
	2. Diluted	**(0.22)**	**(0.31)**	-

Notes:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites: www.nseindia.com and www.bseindia.com and company's website: www.abb.co.in.

For ABB India Limited

Sd/-
Sanjeev Sharma
Managing Director
DIN: 07362344

Bengaluru
November 05, 2020

KOTHARI SUGARS & CHEMICALS LIMITED

Regd.Office:"Kothari Buildings", 115, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600 034
CIN : L15421TN1960PLC004310 Phone No. 044-30281595/30225507, Fax : 044-28334560
Email: secdept@hckgroup.com Website: www.hckotharigroup.com/kscl

Extract of Unaudited Financial Results for the Quarter and Half year ended 30th September 2020

(Rs.in Lakhs)

Particulars	Quarter Ended 30.09.2020	Half year Ended 30.09.2020	Quarter Ended 30.09.2019
	Unaudited		
Total income from operations	8126.18	20923.98	6562.40
Net Profit / (Loss) for the period (before Tax, Exceptional)	(376.80)	905.50	320.71
Net Profit / (Loss) for the period before tax (after Exceptional items)	72.42	1402.13	320.71
Net Profit / (Loss) for the period after tax (after Exceptional items)	55.45	1234.14	21.79
Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and other comprehensive Income (after tax)]	55.18	1233.62	21.43
Equity Share Capital	8288.86	8,288.86	8,288.86
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)			
Basic :	0.07	1.49	0.03
Diluted :	0.07	1.49	0.03

Note: The above is an extract of the detailed format of quarterly and half yearly Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Unaudited Financial Results is available on the National Stock Exchange of India Ltd website at www.nseindia.com and Company's website at www.hckotharigroup.com/kscl

for **Kothari Sugars & Chemicals Limited**
Arjun B Kothari
Managing Director

Place : Chennai
Date : 05.11.2020

INOX LEISURE LIMITED

Registered Office: ABS Towers, Old Padra Road,Vadodara 390 007, Gujarat.
Tel: (91 265) 6198111 | Fax: (91 265) 2310312
Email: contact@inoxmovies.com | Website: www.inoxmovies.com
CIN: L92199GJ1999PLC044045

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30-09-2020	Half year ended 30-09-2020	Quarter ended 30-09-2019
1	Total Income from operations	36	61	51,994
2	Net Profit/(loss) for the period before tax (Before exceptional Items)	(9,063)	(18,855)	5,343
3	Net Profit/(loss) for the period before tax (After exceptional Items)	(9,063)	(18,855)	5,343
4	Net Profit/(loss) for the Period after tax (After exceptional Items)	(6,783)	(14,147)	3,513
5	Total Comprehensive Income for the period (Comprising profit/(loss) for the period after tax and Other Comprehensive Income after tax)	(6,726)	(14,045)	3,514
6	Paid-up equity share capital (face value Rs. 10 per share)	10,268	10,268	10,264
7	Earnings/(loss) per share (face value of Rs.10/- each)			
	a) Basic (Rs.)	(6.74)*	(14.23)*	3.57*
	b) Diluted (Rs.)	(6.74)*	(14.23)*	3.57*

(*) Not annualized

Notes:

1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 5th November 2020. The Statutory auditors of the Company have carried out Limited Review of the above results and have issued unmodified review report.
2. The above results are an extract of the detailed format of Quarterly Financial Results filed with the stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited quarterly standalone and consolidated Financial Results are available on the Stock Exchanges' website (www.bseindia.com and www.nseindia.com) and on the Company's website (www.inoxmovies.com).
3. **Information on Standalone Financial Results :**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30-09-2020	Half year ended 30-09-2020	Quarter ended 30-09-2019
1	Total income from operations	36	61	51,994
2	Net Profit/(loss) for the period before tax (After exceptional Items)	(9,063)	(18,856)	5,342
3	Net Profit/(loss) for the Period after tax (After exceptional Items)	(6,783)	(14,148)	3,513

On behalf of the Board of Directors
For INOX Leisure Limited

Place : Mumbai
Date : 5th November, 2020

Siddharth Jain
Director

ESS KAY FINCORP LIMITED

(CIN : U65923RJ1994PLC009051)
Registered Office: G 1-2, New Market, Khasa Kothi, Jaipur, Rajasthan - 302001
Ph.: +91-141-4161300 | **E-mail:** info@skfin.in

Statement of Unaudited Financial Results for the half year ended September 30, 2020

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (LODR) Regulations, 2015]

(Amount in Rs. in lakhs)

S. No.	Particulars	For the half year ended September 30, 2020 (Unaudited)	For the half year ended September 30, 2019 (Unaudited)
1	Total Income from Operations	31,209.95	25,711.72
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	6,366.93	3,676.13
3	Net Profit / (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	6,366.93	3,676.13
4	Net Profit / (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	4,778.32	2,805.89
5	"Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]"	4,725.99	2,840.44
6	Paid up Equity Share Capital	503.97	460.32
7	Reserves (Excluding Revaluation Reserve)	92,167.33	60,155.29
8	Net Worth	89,917.93	60,415.71
9	Paid up Debt Capital / Outstanding Debt	2,38,192.74	2,03,836.35
10	Outstanding Redeemable Preference Shares	NIL	NIL
11	Debt Equity Ratio	2.65	3.37
12	Earnings Per Share (of Rs. 2 each) (for continuing and discontinued operation) -		
	Basic	18.96	12.19
	Diluted	18.80	12.19
13	Capital Redemption Reserve	Not Applicable	Not Applicable
14	Debenture Redemption Reserve	Not Applicable	Not Applicable
15	Debt Service Coverage Ratio	Not Applicable	Not Applicable
16	Interest Service Coverage Ratio	Not Applicable	Not Applicable

Notes:

1 In accordance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has published audited financial results for the year and half year ended September 30, 2020. The above audited financial results were reviewed by the Audit Committee held on November 04, 2020 and approved by the Board of Directors at its meeting held on November 05, 2020.

2 The above is an extract of the detailed unaudited financial results filed with Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full audited financial results are available on the websites of the Bombay Stock Exchange and the website of the company www.skfin.in

3 For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Bombay Stock Exchange and can be accessed on www.bseindia.com.

4 Additional Information as required by Regulation 52 (4) of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 are given below :-

a) The CRISIL, Credit Analysis & Research limited (CARE) & Brickwork Ratings (BWR) have assigned following ratings to the Company:

Facility	September 30, 2020	March 31, 2020
(a) Secured debentures	CRISIL A | CARE A | BWR A	CRISIL A | CARE A | BWR A
(b) Unsecured debentures	CRISIL A | CARE A (Tier-II) | CARE A	CRISIL A | CARE A (Tier-II) |CARE A
(c) Subordinated term loan	CARE A	CARE A
(d) Bank facilities	CRISIL A | CARE A | BWR A	CRISIL A | CARE A | BWR A

b) Previous due date for the payment of interest / dividend for Non Convertible Redeemable Preference Shares / repayment of principal of not convertible preference shares / Non Convertible Debt Securities and whether the same has been paid or not : Set out in Appendix "1" for debt securities. The company does not have outstanding Non Convertible Redeemable Preference Shares.

c) Next due date for the payment of interest / dividend of Non Convertible Preference Shares / principal along with the amount of interest / dividend of Non Convertible Preference Shares payable and the redemption amount : Set out in Appendix "1" for debt securities. The company does not have any outstanding Non Convertible Redeemable Preference Shares.

For and on behalf of the Board of Directors
Sd/-
Rajendra Kumar Setia
Managing Director
DIN- 00957374

Place : Jaipur
Date : November 5, 2020

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PRABHU STEEL INDUSTRIES LIMITED

CIN: L28100MH1972PLC015817

Registered Office: Near Old Motor Standitwari Nagpur - 440008, Mahatrashtra; Telephone No: 0712-2768743 - 49, Email Id: prabhu.steel@yahoo.com

Statement of Standalone Unaudited Financial Results for the Quarter and half year ended 30th September, 2020.

(In Rs. LAKH)

SR. No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	379.27	100.81	405.55	480.08	1205.30	1607.66
2	Other Income	10.23	5.65	9.28	15.88	31.93	67.45
2	Net Profit/(Loss) for the period(before Tax, Exceptional and/or Extraordinary items)	-26.95	17.00	-49.68	-9.95	-9.70	5.73
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-26.95	17.00	-49.68	-9.95	-9.70	5.73
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-26.95	17.00	-49.68	-9.95	-9.70	5.73
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	0	0	0			0
6	Equity Share Capital	71.70	71.70	71.70	71.70	71.70	71.70
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	0	0	0	0	0	
8	Earnings Per Share(of Rs.10/- each) (for continuing and discontinued operations)- Basic:	-3.76	2.37	-6.93	-1.39	-1.35	0.63
	Diluted:	-3.76	2.37	-6.93	-1.39	-1.35	0.63

Notes: -

1) The above Financial results for the quarter ended September 30, 2020 have been subjected to limited review by the statutory auditors of the company and reviewed by the Audit committee and approved by the Board of Directors of the company at the meeting held on November,05,2020. The Board of Directors of the company at the meeting held on November,05, 2020.
2) The Company's business activity falls within a single primary business segment viz. "Iron & Steel Trading" . Hence there are no separate reportable segments as per Ind AS 108 'Operating Segments'
3) The company has incurred a net loss before other comprehensive losses of Rs. 26.95 lakhs during the Quarter ended 30 September, 2020 and as on that date, the company's net debit in the statement of profit/ (loss) amounted to Rs. 9.95 Lakhs and the other equity as at the quarter end amount to Rs. 582.64 Lakhs. The company has adverse financial ratios and no cash inflows from operating activities. However during the quarter ending September 2020 operations have bounced back and have almost touched pre- Covid levels and based on this management believes that the company will continue as a going concern and thereby realizes its assets and discharges its Liabilities in the normal course of its business.
Accordingly, these financial results has been prepared considering the company on going concern assumption. And consequently, no adjustments have been made to the carrying values of assets and liabilities.
4) The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID 19") and classified its outbreak as a pandemic n March 11,2020. On March 24, 2020, the Indian government announced a strict 21 day lockdown across the country to contain the spread of the virus, which has been/was further extended till May 3, 2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown. The management has made an assessment of the impact of COVID 19 on the company's operations, financial performance and position as at and for the period ended September 30, 2020 and has conducted that there is no impact which is required to be recognized in the financial statements. Accordingly, no adjustments have been made to the financial statements.
5) Previous period's figures have been regrouped / reclassified whenever necessary to correspond with the current period's classification / disclosure.
6) This statement has been prepared in accordance with companies (Indian Accounting Standards) rules 2015 (Ind AS), prescribed u/s 133 of the companiesAct,2013 and other recognized accounting practices and policies to the extent applicable.

For Prabhu Steel Industries Limited
Sd/-
Dinesh Agrawal
Managing Director

Place: Nagpur
Date: 06.11.2020

RattanIndia Power Limited

Extract from the Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30 September 2020

(Rs. in Crore)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Total income from operations	198.13	195.74	546.91	393.87	1,107.76	1,773.88
2	Net Loss for the period (before tax, exceptional and/ or extraordinary items)	(461.27)	(450.78)	(492.83)	(912.05)	(980.89)	(2,502.26)
3	Net (Loss)/ profit for the period before tax (after exceptional and/ or extraordinary items)	(461.27)	(450.78)	(492.83)	(912.05)	(980.89)	165.15
4	Net (Loss)/ profit for the period after tax (after exceptional and/ or extraordinary items)	(461.27)	(450.78)	(492.83)	(912.05)	(980.89)	165.15
5	Total comprehensive (Loss)/income for the period [Comprising profit/ (loss) for the period after tax and other comprehensive income (net of tax)]	(455.31)	(450.74)	(501.26)	(906.05)	(987.06)	154.64
6	Paid-up equity share capital (Face Value of Rs. 10 per Equity Share)	4,939.78	4,939.78	2,952.93	4,939.78	2,952.93	4,939.78
7	Other Equity (excluding revaluation reserve) as shown in the audited balance sheet of the previous year						(4,510.23)
8	Earnings Per Share before extraordinary items (Face Value of Rs. 10 per Equity Share)						
	- Basic (Rs.)	(0.94)*	(0.91)*	(1.67)*	(1.85)*	(3.32)*	0.49
	- Diluted (Rs.)	(0.94)*	(0.91)*	(1.67)*	(1.85)*	(3.32)*	0.46
	*(EPS for the quarter and half year ended are not annualised)						

Notes:

(a) Additional information on standalone financial results is as follows:

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Total income from operations	198.13	195.74	546.91	393.87	1,107.76	1,773.88
2	Net Profit/ (loss) for the period (before tax, exceptional and/or extraordinary items)	0.27	(0.03)	(73.17)	0.24	(156.05)	(768.70)
3	Net Profit/ (loss) profit for the period before tax (after exceptional and/or extraordinary items)	0.27	(0.03)	(73.17)	0.24	(156.05)	1,898.71
4	Total comprehensive income/(loss) for the period [Comprising profit/(loss) for the period after tax and other comprehensive income (net of tax)]	0.61	0.01	(72.87)	0.62	(155.75)	1,899.12

(b) The above is an extract of the unaudited financial results for the quarter and half year ended 30 September 2020 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the company's website www.rattanindia.com and on the Stock Exchanges website at www.bseindia.com and www.nseindia.com.

c) **The Auditor's in their Review Report on the standalone financial statement for the period ended 30 September, 2020 have brought out that:** the Company has a non-current investment of Rs. 1,513.13 crores (net of impairment provision) and inter corporate deposits (classified under current assets) of Rs. 25 crores recoverable from Sinnar Thermal Power Limited (formerly RattanIndia Nasik Power Limited) (STPL), a wholly owned subsidiary of the Company, as at 30 September 2020. The subsidiary company has incurred losses since its inception and is yet to commence operations. The accumulated losses in the subsidiary company amount to Rs. 6,284.59 crores as at 30 September 2020, and the management of the subsidiary company had determined that a material uncertainty exists as at 30 September 2020, that may cast significant doubt about the subsidiary company's ability to continue as a going concern. The management of the Company, based on an internal estimate, has recorded an impairment of Rs. 1,513.13 crores against carrying value of investment in STPL in prior year. In the absence of evidence for such impairment assessment performed by the management, we are unable to obtain sufficient appropriate evidence to comment on any adjustment that may further be required to be made to the balance carrying value of the above mentioned non-current investment of Rs. 1,513.13 crores and inter corporate deposits of Rs. 25 crores as at 30 September 2020 and the consequential impact thereof on the accompanying standalone financial results.

Registered Office : A-49, Ground Floor, Road No. 4, Mahipalpur, New Delhi-110037
CIN: L40102DL2007PLC169082

On behalf of the Board of Directors
For RattanIndia Power Limited

Place: New Delhi
Date : 05 November 2020

Jeevagan Narayana Swami Nadar
Director

MP BIRLA GROUP

BIRLA CORPORATION LIMITED

CIN-L01132WB1919PLC003334
Regd. Office: 9/1, R.N. Mukherjee Road, Kolkata-700 001
(An MP Birla Group Company)
E-mail: coordinator@birlacorp.com
Website: www.birlacorporation.com
Phone: (033) 66166745/6729; Fax: (033) 22482872/7988

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

(₹ in Crores)

Particulars	Consolidated		
	Three Months ended 30/09/2020	Six Months ended 30/09/2020	Three Months ended 30/09/2019
1. Total income from operations (Net)	1675.41	2916.42	1646.73
2. Net Profit before Tax and exceptional items	236.06	320.58	141.05
3. Net Profit before Tax after exceptional items	236.06	320.58	141.05
4. Net Profit after Tax	166.62	232.39	88.34
5. Total Comprehensive Income for the period (Comprising profit for the period after tax and other comprehensive income after tax)	178.92	267.83	57.74
6. Paid-up Equity Share Capital (Face Value ₹ 10/- Per Share)	77.01	77.01	77.01
7. Reserves (As shown in the Audited Balance Sheet of previous year)	4729.12 (As on 31/03/2020)	4729.12 (As on 31/03/2020)	4418.21 (As on 31/03/2019)
8. Basic and Diluted Earnings Per Share for the period (₹)	21.64	30.18	11.47

Notes :

1. (a) The above results were reviewed by the Audit Committee on 4th November, 2020 and approved by the Board of Directors of the Company at its meeting held on 5th November, 2020.The above results have been reviewed by the Statutory Auditors of the Company.
2. Key Standalone Financial Information:

(₹ in Crores)

Particulars	Three Months ended 30/09/2020	Six Months ended 30/09/2020	Three Months ended 30/09/2019
Total Income	1112.89	1904.75	1168.81
Net Profit before Tax	124.56	162.81	94.98
Net Profit after Tax	83.83	111.80	67.81

3. The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results is available on the Stock Exchange website, (www.nseindia.com and www.bseindia.com) and on the Company's website (www.birlacorporation.com).

For Birla Corporation Limited

(HARSH V. LODHA)
Chairman
DIN 00394094

Kolkata
5th November, 2020

MP Birla Cement : *Cement se Ghar tak*

YAMINI INVESTMENTS COMPANY LIMITED

CIN : L67120MH1983PLC029133
Regd. Office : E-210, Crystal Plaza, New Link Road, Opp. Infinity mall, Andheri (West), Mumbai, Maharashtra-400053.
Website : www.yaminiinvestments.com
E-mail : yaminiinvestments@gmail.com

NOTICE

Pursuant to Regulation 47(1)(a) of the SEBI (Listing and Disclosures Requirement) Regulations, 2015 Notice is hereby given that the Board Meeting of the Company will be held on Thursday, 12th Nov., 2020 at the Registered Office at E-210, Crystal Plaza, New Link Road, Opp. Infinity mall, Andheri (West), Mumbai -400 053 to consider and approve the Un-audited Financial Results for the Quarter ended 30th Sep., 2020 along with Limited Review Report.

ForYamini Investments Company Limited
Sd/-
Vandana Agarwal
Whole Time Director
DIN - 02347593

Place: Mumbai
Date: 05.11.2020

TAAL ENTERPRISES LIMITED

Regd Off: 2nd Floor, MMPDA Towers, 184, Royapettah High Road, Chennai-600014
Phone: +91-44 4350 8393
Email: secretarial@taalent.co.in
Website: www.taalent.co.in
CIN:L62200TN2014PLC096373

NOTICE

Pursuant to Regulations 29 and 47 of the SEBI (LODR) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Wednesday, November 11, 2020**, inter-alia, to consider and approve the un-audited financial results (standalone and consolidated) for the quarter and half year ended **September 30, 2020**.
Further details will be available on the Company's website www.taalent.co.in and on the Stock Exchange's website www.bseindia.com.

For TAAL Enterprises Limited
Sourabh Sonawane
Company Secretary

Pune
November 05, 2020

CSL Finance Limited

Regd. Office: 410-412, 18/12, 4th Floor, W.E.A, Arya Samaj Road, Karol Bagh, New Delhi-110005
Corp. Office: 716-717, 7th Floor, Tower- B, World Trade Tower, Sector-16, Noida, U.P.-201301
(**CIN:** L74899DL1992PLC051462;
Tel: 0120-4290650; **Email:** info@cslfinance.in;
Web: www.cslfinance.in)

NOTICE

Pursuant to the Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors of the Company will be held on Thursday, 12th November, 2020, at the corporate office of the company i.e. 716-717, 7th Floor, Tower B, World Trade Tower, Sector 16, Noida, U.P. – 201301, at 12.30 p.m. inter-alia to consider and approve the Unaudited Financial Results of the Company for the quarter & half year ended 30.09.2020.
The said notice is also available on the website of the Company i.e. www.cslfinance.in and on the website of Stock Exchange i.e. www.bseindia.com.

By order of the Board
Sd/-
(Rohit Gupta)
Managing Director

Date : 05.11.2020
Place : New Delhi

STANDARD SURFACTANTS LIMITED

CIN No. L24243UP1989PLC010950
Registered Office: 8/15 Arya Nagar, Kanpur-208002
e-mail:secretarial@standardsurfactants.com;
Website: www.standardsurfactants.com

NOTICE

Notice is hereby given pursuant to Regulation 29 and 47 of the SEBI (LODR) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Friday, the 13th November, 2020 at the registered office of the Company at 8/15 Arya Nagar, Kanpur-208002 at 4.30 PM inter alia, to consider and approve Unaudited Financial Results of the Company for the quarter/half year ended on 30th September, 2020.
The Notice is also being made available on the Website of the Company at http://www.standardsurfactants.com and that of BSE Limited at http://www.bseindia.com.

By order of the Board
For Standard Surfactants Ltd.
Sd/-
(Shivansh Tiwari)
Company Secretary

Date: 05.11.2020
Place: Kanpur

WHITE ORGANIC AGRO LIMITED

(Formerly known as White Diamond Industries Limited)
Regd. Off.: 312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar East Mumbai - 400077.
CIN: L01100MH1990PLC055860

NOTICE

Pursuant to Regulation 29 of SEBI (Listing Obligation & Disclosure Requirements) 2015, intimation is hereby given that meeting of the Board of Directors of White Organic Agro Limited is scheduled to be held on Friday, 13th November, 2020 at 03.00 P.M. at its Registered Office situated at 312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar East Mumbai - 400077 for approval of Un-Audited Financial Results of the Company as per Regulation 33 SEBI (Listing Obligation & Disclosure Requirements) for the quarter and half year ended September 30, 2020.
By and on behalf of the Board of Directors,
For, **WHITE ORGANIC AGRO LIMITED**
SD/-
Darshak Rupani
Managing Director
DIN: 03121939

Place: Mumbai
Date: 4th November, 2020

SLESHA COMMERCIAL LIMITED

CIN:L74140MH1985PLC266173
Regd. Off.: Room No. 18, Kailash Darshan, Hansoti Lane, Cama Lane, Ghatkopar Mumbai - 400086
Email: roc.shivamtechno@gmail.com ,
Website: www.shivamtechnoprojects.com
Ph. No.: 022 - 25162488

NOTICE

A Meeting of Board of Directors of the Company is Scheduled to be held on **Wednesday, 11th November, 2020** at its **Registered Office** inter alia to consider, approve and take on record, the **Unaudited Financial Results** for the Quarter and half year ended on **30th September, 2020** and any other matter with the permission of the Chair.
The said intimation is also available on Company's website at www.shivamtechnoprojects.com and may also be available on Metropolitan Stock Exchange website at www.msei.in including the unaudited financial results after the approval by the Board.

For Slesha Commercial Limited
Sd/-
Sakshi Suresh Naskar
Director
DIN: 08682667

Date: 05th Nov, 2020
Place: Mumbai

EITA INDIA LIMITED

[FORMERLY: E.I.T.A India Limited]
CIN: L51109WB1983PLC035969
Regd. Office: 20-B, Abdul Hamid Street, 4th Floor, Kolkata-700 069,
Phone: 033-22483203
E-mail: eita.cal@eitain.com,
Website: www.eitain.com

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 meeting of the Board of Directors of the Company will be held at its Registered office at 20B Abdul Hamid Street, 4th Floor, Kolkata-700069 on Friday 13th November, 2020 at 12.30 P.M., inter alia to consider and take on record the Unaudited Financial Results of the Company for the quarter ended September 30, 2020.

By Order of the Board
For EITA India Limited
Sd/-
Managing Director

Date: 05.11.2020
Place: Kolkata

The Notice is also available on the Company's website at www.eitain.com and on the Stock Exchange website at www.cse-india.com.

IDFC MUTUAL FUND

Notice - Cum - Addendum No. 29 of 2020

Addendum to the Scheme Information Document (SID) and Key Information Memorandum (KIM) of IDFC All Seasons Bond Fund (the Scheme)

Change in Exit Load:

The exit load under the Scheme shall stand revised as follows with effect from November 11, 2020 ("Effective Date"):

Existing Exit Load Structure	Revised Exit Load Structure
0.50% if redeemed or switched before 3 months from date of allotment	Nil

The revised exit load structure as mentioned above shall be applicable prospectively, for all investments (including SIP/STP-in registered) from the Effective Date, and shall be in force till further notice.

The Trustee/ AMC reserve the right to modify/ introduce a load/ fee/ charge at any time in future on a prospective basis, subject to limits prescribed under the Regulations.

All the other features, terms and conditions of the Schemes, as stated in the Scheme Information Document (SID) and the Key Information Memorandum (KIM) of the Scheme, read with the addenda issued from time to time, remain unchanged.

This addendum forms an integral part of the SID and KIM of the Scheme, read with the addenda.

Place : Mumbai
Date : November 05, 2020

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

HARIYANA METALS LIMITED

CIN: L99999MH1975PLC018080
Registered Office: Old Motor Standitwari Nagpur - 440008, Mahatrashtra; Telephone No: 0712-2766301 / 2768743-49, Email Id: hariyana_ngp@bsnl.in / hariyanametals@gmail.com

Statement of Standalone Unaudited Financial Results for the Quarter and half year ended 30th September, 2020.

(In Rs. LAKH)

SR. No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	55.76	26.03	28.30	81.79	39.88	244.49
2	Other Income	2.00	3.30	11.50	5.30	24.77	84.33
2	Net Profit/(Loss) for the period(before Tax, Exceptional and/or Extraordinary items)	-10.65	-2.76	-19.37	-13.41	-17.77	8.22
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-10.65	-2.76	-19.37	-13.41	-17.77	8.22
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-10.65	-2.76	-19.37	-13.41	-17.77	9.08
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	0	0	0			0
6	Equity Share Capital	58.05	58.05	58.05	58.05	58.05	58.05
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	0	0	0	0	0	
8	Earnings Per Share(of Rs.10/- each) (for continuing and discontinued operations)- Basic:	-1.83	-0.48	-3.34	-2.31	-3.06	1.56
	Diluted:	-1.83	-0.48	-3.34	-2.31	-3.06	1.56

Notes: -

1) The above Financial results for the quarter ended September 30, 2020 have been subjected to limited review by the statutory auditors of the company and reviewed by the Audit committee and approved by the Board of Directors of the company at the meeting held on November 05,2020. The Board of Directors of the company at the meeting held on November,05, 2020.
2) The Company's business activity falls within a single primary business segment viz. "Iron & Steel Trading" . Hence there are no separate reportable segments as per Ind AS 108 'Operating Segments'
3) The company has incurred a net loss before other comprehensive losses of Rs. 10.65lakhs during the Quarter ended 30 September, 2020 and as on that date, the company's net debit in the statement of profit/ (loss)amounted to Rs.13.41 Lakhs and the other quity as at the quarter end amount to Rs._170.25_Lakhs. The company has adverse financial ratios and no cash inflows from operating activities. However during the quarter ending September 2020 operations have bounced back and have almost touched pre- covid levels and based on this management believes that the company will continue as a going concern and thereby realises its assets and discharges its Liabilities in the normal course of its business. Accordingly, these financial results has been prepared considering the company on going concern assumption.
And consequently, no adjustments have been made to the carrying values of assets and liabilities.
4) The World Health Organisation announced a global health emergency because of a new strain of coronavirus ("COVID 19") and classified its outbreak as a pendemic n March 11,2020. On March 24, 2020, the Indian government announced a strict 21 day lockdown across the country to contain the spread of the virus, which has been/was further extended till May 3, 2020. This pendemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in gloal slowdown. The management has made an assessment of the impact of COVID 19 on the company's operations, financial performance and position as at and for the period ended September 30, 2020 and has conducted that there is no impact which is required to be recognised in the financial statements. Accordingly, no adjustments have been made to the financial statements.
5) Previous period's figures have been regrouped / reclassified whenever necessary to correspond with the current period's classification / disclosure.
6). This statement has been prepared in accordance with companies (Indian Accounting Standards) rules 2015 (Ind AS), prescribed u/s 133 of the companiesAct,2013 and other recognised accounting practies and policies to the extent applicable.

For Hariyana Metals Limited
Sd/-
Harish Agrawal
Managing Director

Place: Nagpur
Date: 06.11.2020

RICH UNIVERSE NETWORK LIMITED

(Formerly Known as Rich Capital & Financial Services Limited)
Regd. Office: 7/125, (C-2), 2nd Floor, Swaroop Nagar, Kanpur- 208002
Phones: 0512-3391881 • Tele Fax : 0512-2540293, CIN: L51100UP1990PLC012089
E-mail: rcfsl@rediffmail.com •investors@richuninet.com• website: richuninet.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lacs)

Sl. No.	Particulars	Three months ended 30/09/2020 Un-audited	Preceding three months ended 30/06/2020 Un-audited	Corresponding three months ended in the previous year 30/09/2019 Un-audited	Year to date figures for the current period ended 30/09/2020 Un-audited	Year to date figures for the previous period ended 30/09/2019 Un-audited	Previous Financial Year ended 31/03/2020 Audited
1	Total Income from operations (net)	784.79	3.39	18.63	785.13	39.09	80.85
2	Net Profit / (Loss) for the period (before Tax, Exceptional and /or Extraordinary items)	25.60	(5.68)	(5.99)	19.92	(10.88)	(53.11)
3	Net Profit / (Loss) for the period before Tax (after Exceptional and /or Extraordinary items)	25.60	(5.68)	(5.99)	19.92	(10.88)	(53.11)
4	Net Profit / (Loss) for the period after Tax (after Exceptional and /or Extraordinary items)	25.60	(5.68)	(5.99)	19.92	(10.88)	(53.11)
5	Total Comprehensive Income for the period [Comprising Net Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	25.60	(5.68)	(5.99)	19.92	(10.88)	(53.11)
6	Equity Share Capital	725.28	725.28	725.28	725.28	725.28	725.28
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet)	-	-	-	-	-	(20.34)
8	Earnings per share (Face Value Rs. 10/- each) (for continuing and discontinuing operations):						
	(a) Basic	0.35	0.00	0.00	0.27	0.00	0.00
	(b) Diluted	0.35	0.00	0.00	0.27	0.00	0.00

Note :

1. The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 05.11.2020 and the Statutory Auditor of the Company has issued their Limited Review Report on the same.
2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Bombay Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements, 2015.
The full format of the Quarterly and Half Yearly Financial Results are available on the Bombay Stock Exchange website (www.bseindia.com) and on the Company's website (www.richuninet.com).

For Rich Universe Network Limited
Sd/-
(Shashwat Agarwal)
Chairman & Managing Director
DIN: 00122799

Date : 05.11.2020
Place : Kanpur

Norican Group
Shaping Industry

DISA INDIA LIMITED

Regd. Office: 5th Floor, Kushal Garden Arcade, 1A, Peenya Industrial Area, Peenya 2nd Phase, Bangalore - 560 058. Tel: +91 80 40201400, Fax:+91 80 28391661.
E-mail: bangalore@noricangroup.com www.disagroup.com
CIN No: L85110KA1984PLC006116

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(Rs. in Million)

Particulars	Standalone			Consolidated		
	3 months ended	Previous Year ended	Corresponding 3 months ended in the previous year	3 months ended	Previous year ended	Corresponding 3 months ended in the previous year
	30.09.2020	31.03.2020	30.09.2019	30.09.2020	31.03.2020	30.09.2019
	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited
Revenue from Operations	478.4	2,236.0	570.9	497.4	2,333.0	596.6
Net Profit / (Loss) for the period (Before tax, Exceptional and/or Extraordinary items)	100.7	385.2	100.6	101.8	399.0	102.4
Net Profit / (Loss) for the period (Before tax, after Exceptional and/or Extraordinary items)	100.7	385.2	100.6	101.8	399.0	102.4
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	74.4	285.6	77.7	75.2	295.8	79.3
Total Comprehensive Income for the period [Comprising profit / (Loss) for the period (after tax) and other comprehensive income (after tax)]	74.1	284.4	78.1	74.9	294.5	79.7
Equity Share Capital	14.5	14.5	14.5	14.5	14.5	14.5
Reserves(excluding Revaluation reserve as shown in the Audited Balance Sheet of as on previous year)	–	1625.7	–	–	1649.9	–
Earnings Per Share (of Face Value of Rs. 10/- each)						
Basic :Rs.	51.16	196.40	53.43	51.71	203.41	54.53
Diluted :Rs.	51.16	196.40	53.43	51.71	203.41	54.53

Notes:
The above is an extract of the detailed format of Quarterly / half yearly audited financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / half yearly financial results are available on the Stock Exchange website www.bseindia.com and on the company website www.disagroup.com.

For DISA India Limited
Lokesh Saxena
Managing Director

Place : Bengaluru
Date : November 5, 2020

From the Front Page

DoT's appeal: SC refuses to stay TDSAT's order on OTSC

THE DOT, IN its appeal, has stated that the government's policies in the fast changing telecom and technology sectors are adopted and tailored from time to time based upon the circumstances and these policies were sometime recommended by an independent and specialised regulatory body Trai after open house consultations with stakeholders.

After the TDSAT's decision last year, the burden of OTSC for operators like Bharti Airtel and Vodafone Idea had come down by more than 60%.

DoT had levied the OTSC retrospectively from July 1, 2008, when a decision to this effect was taken by the government, and raised a total demand of around ₹25,000 crore on nine telcos in 2013 for spectrum held beyond 6.2 MHz.

Vodafone Idea had moved the tribunal against the government for raising a demand for ₹3,599.4 crore as the OSTC.

The decision to levy OTSC was taken by the United Progressive Alliance government in the wake of the Supreme Court in February 2012 cancelling 122 telecom 2G licences given by the then telecom minister A Raja.

While the SC cancelled the licences, it raised a furore as these were given at 2001 rates of ₹1,658 crore.

The Union Cabinet then decided to charge for spectrum given to the operators beyond the contracted amount through administrative orders.

On why retrospective demand is unsustainable, the TDSAT had explained, "Keeping in view the requirement of natural justice, levy of any such demand has to be accompanied with an option to surrender the allotted spectrum.

However, we notice that the demand notice is given in 2012 to be effective from 2008, but option to surrender is from 2012 and not from 2008.

Exercising the choice of surrender with effect from 2008 actually will be an impossibility, since no notice for charging OTSC was given to the petitioner in 2008.

Therefore, retrospectivity of demand in this case cannot be held to be sustainable.

However, levy of such demand prospectively suffers no such infirmity".

Covid: Cases in Kolkata rising despite muted Durga Puja celebrations

IN THE FIRST week of October, Kolkata was averaging 670 cases daily and had added only 4,126 cases.

Rising cases and a spurt in active cases are also the reasons that hospitalisations in the city had increased.

An FE analysis on October 26, had shown that in government hospitals occupancy had gone up from 63.4% to 77%.

MODULEX CONSTRUCTION TECHNOLOGIES LIMITED

(CIN: L45100PN1973PLC182679)
Regd Office: A-82, MIDC Industrial Estate, Indapur, Pune- 413132
Website: www.modulex.in | Email Id: compliance@modulex.in |
Tel: +91 02111 223061

NOTICE OF BOARD MEETING

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47(1) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 12th November, 2020 through Video Conferencing inter-alia to consider and approve the Unaudited Financial results for the quarter and half year ended 30th September, 2020.

Further, in accordance with SEBI (Prohibition of Insider Trading) Regulation, 2015 read with Company's Code of Conduct, the "Trading Window" for dealing in the Equity shares of the Company shall remain closed upto 14th November, 2020. The said notice is also available on the website of the Company www.modulex.in and on the website of BSE at www.bseindia.com.

For MODULEX CONSTRUCTION TECHNOLOGIES LIMITED
Sd/
Bhoomi Mewada
Company Secretary and Compliance Officer

Place : Mumbai
Date : 5th November, 2020

STERLING & WILSON

STERLING AND WILSON SOLAR LIMITED

An Associate of Shapoorji Pallonji Group
Registered Office: Universal Majestic, 9th Floor, P. L. Lokhande Marg, Chembur (W), Mumbai – 400 043 | Phone: (91-22) 25485300 | Fax: (91-22) 25485331
CIN: U74999MH2017PLC292281 | Email: info@sterlingwilson.com
Website: www.sterlingandwilsonsolar.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, November 12, 2020, *inter alia*, to consider the Consolidated and Standalone Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020.

The information contained in this notice is also available on the website of the Company, i.e. www.sterlingandwilsonsolar.com and on the website of the Stock Exchanges, i.e. www.bseindia.com and www.nseindia.com.

For Sterling and Wilson Solar Limited
Sd/-
Jagannadha Rao Ch. V.
Company Secretary and Compliance Officer

Place: Mumbai
Date : November 05, 2020

MADHYA BHARAT AGRO PRODUCTS LTD.

OSTWAL

Reg. Office- 5-0-21, Basement, R.C. Vyas Colony, Bhilwara (Raj.) India
Website: www.mbapl.com Email: secretarial@mbapl.com; CIN No.: L24121RJ1997PLC029126
Tel. No. : 01482-237104 Fax No. : 01482-239638

Extract of Unaudited Financial Results For the Quarter & Half Ended 30th September 2020

[Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015] (Rs in Lacs)

S. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income From Operations	5,476.52	4,956.80	4,149.95	10,432.32	6,761.20	13,108.83
2	Net Profit / (Loss) for the period (before tax, and Exceptional and/or Extraordinary items)	1,136.88	848.98	672.96	1,985.86	982.27	2,146.64
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,136.88	848.98	672.96	1,985.86	982.27	2,146.64
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	819.20	593.84	526.78	1,413.04	844.60	1,483.75
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	819.20	593.84	526.78	1,413.04	844.60	1,487.00
6	Equity Share Capital	2,190.67	2,190.67	2,190.67	2,190.67	2,190.67	2,190.67
7	Other Equity (Reserves)				-		10,845.11
8	Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualized)						
	1. Basic	3.74	2.71	2.40	6.45	4.02	6.77
	2. Diluted	3.74	2.71	2.40	6.45	4.02	6.77

Note : a. The unaudited financial results of the company for the quarter & half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 05th November 2020. The same have also been subjected to Limited Review by the Statutory Auditors. b. The above financial results are prepared in accordance with Indian Accounting Standards ('IND AS') as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under. c. The above is an extract of the detailed financial results for the quarter/Half year ended 30th September,2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations , 2015. The full format of the quarterly financial results are available on the websites of the Stock Exchange www.nseindia.com and Company's website www.mbapl.com

For and on behalf of the Board of Directors
Sd/-
(Mahendra Kumar Ostwal)
Chairman
DIN 00412163

Dated: 05th November, 2020
Place: Bhilwara

"FORM NO. URC-2"

Advertisement giving notice about registration under Part I of Chapter XXI of the Act
[Pursuant to section 374(b) of the Companies Act, 2013 and rule 4(1) of the Companies (Authorised to Register) Rules, 2014]

1. Notice is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application is proposed to be made after fifteen days hereof but before the expiry of thirty days hereinafter to the Registrar at Ahmedabad that **M/s Samor Reality, A partnership firm** may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares.
2. The Principal objects of the company are as follows:
   "To carry on all the business of builders, real estate-developers, contractors, sub-contractors, dealers and by advancing money to and enter into contracts and arrangements of all kinds with builders, tenants, occupiers and others, land development, service apartments, serviced plots, constructions of residential and commercial premises including business centers and offices, securing lands, private or Government for formation and development of town ships, and to deal in and act as agents for lands, buildings, factories, houses, flats and other residential and commercial plots, and construct/maintain and alter residential, commercial, industrial plots and properties and sale or lease them out by providing with all modern amenities and development thereof and securing capital, funds and raising loans for construction and advancing to other organizations for similar purposes."
3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at **401, Venus Atlantis Corporate Park, Nr. Shell Petrol Pump, Prahladnagar, Satellite, Ahmedabad – 380 015.**
4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No. 6,7, 8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code-122050, within twenty one days from the date of publication of this notice, with a copy to the company at its registered office.

For and on behalf of
M/s Samor Reality
Sd/- Sd/-
Birjubhai Ajitbhai Shah **Jagrutiben Birjubhai Shah**

Date: November 04, 2020
Place: Ahmedabad

happiest minds

The Mindful IT Company
Born Digital . Born Agile

HAPPIEST MINDS TECHNOLOGIES LIMITED

CIN : L72900KA2011PLC057931
Regd. Office: #53/1-4, Hosur Main Road, Madivala (next to Madivala Police Station) Bangalore 560 068, Karnataka, India
Website: www.happiestminds.com, Email: IR@happiestminds.com, Tel: +91 80 6196 0300

Extract of unaudited consolidated financial results for the quarter and half year ended September 30, 2020

(₹ in lakhs)

Particulars	Quarter ended September 30, 2020 (Unaudited)	Half year ended September 30, 2020 (Unaudited)	Quarter ended September 30, 2019 (Unaudited)
Total Income from Operations	18,284	35,986	17,506
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	4,267	8,351	2,667
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	4,267	8,351	2,667
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	3,408	8,426	2,667
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,909	9,360	2,502
Paid-up equity share capital (₹ 2/- each)	2,824	2,824	604
Other equity	43,556	43,556	(2,653)
Earnings Per Share (of ₹ 2/- each)			
Basic (Not annualised)	2.51	6.23	2.01
Diluted (Not annualised)	2.42	6.04	2.00

Additional information on Standalone financial results is as follows:

Particulars	Quarter ended September 30, 2020 (Unaudited)	Half year ended September 30, 2020 (Unaudited)	Quarter ended September 30, 2019 (Unaudited)
(a) Total Income from operations	18,284	35,986	17,506
(b) Profit Before tax	4,267	8,211	2,674
(c) Profit After tax	3,408	8,286	2,674

Notes:

1. The unaudited consolidated financial results for the quarter and half year ended September 30, 2020 of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 04, 2020 and have been subjected to a limited review by the Statutory Auditors of the Company.
2. The public issue net proceeds in the recently concluded Initial Public Offering of the Company are being utilized as per the objects stated in the Prospectus of the Company. Accordingly, we don't have any deviation(s) or variation(s) to report in the utilization of public issue proceeds for the quarter ended September 30, 2020.
3. The above is an extract of detailed format of quarterly and half year financial results filed with the Stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Discloure Requirements) Regulations, 2015. The full format of the quarterly and half year financial results are available on the websites of the Stock Exchanges where shares of the Company are listed i.e., www.bseindia.com and www.nseindia.com and also on the website of the Company i.e., www.happiestminds.com.

For Happiest Minds Technologies Limited
Sd/-
Executive Director & Chief Financial Officer

Place: Bengaluru, India
Date: November 04, 2020

Adfactors 595

AMBIKA COTTON MILLS LIMITED

Regd. Office: 9-A, Valluvar Street, Sivanandha Colony, Coimbatore-641 012.
CIN : L17115TZ1988PLC002269
Phone:0422-2491504, Fax:0422-2499623
website: www.acmills.in, email: ambika@acmills.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30/09/2020

(Rs. In Lakhs,except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited			Unaudited		Audited
1. Total Income from Operations	14568	9928	16031	24496	31194	62385
2. Operating Profit	2572	1515	2388	4087	5360	10606
3. Finance Cost	182	202	273	384	564	935
4. Gross Profit	2390	1313	2115	3703	4796	9671
5. Depreciation	711	703	683	1414	1355	2758
6. Net profit/(Loss) for the period (before tax and exceptional items)	1679	610	1432	2289	3441	6913
7. Net profit/(Loss) for the period before tax (after exceptional items)	1679	610	1432	2289	3441	6913
8. Net profit/ (Loss) for the period after tax (after exceptional items)	1287	501	1179	1788	2558	5225
9. Other Comprehensive Income	0	0	0	0	0	-10
10. Total Comprehensive income for the period (Comprising Profit / (Loss) for the period (after tax)	1287	501	1179	1788	2558	5215
11. Equity Share Capital	572.50	572.50	572.50	572.50	572.50	572.50
12. Reserves(Excluding Revaluation Reserve) as per Audited Balance Sheet	-	-	-	-	-	50034
13. Earnings Per Share (of Rs.10/- each) (for Continuing and discontinued operations)						
a) Basic	22.48	8.75	20.59	31.23	44.68	91.27
b) Diluted	22.48	8.75	20.59	31.23	44.68	91.27

Note : The above is an extract of the detailed format of Quarter/Half Year Financial Results ended 30th September, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the Quarter / Half year ended 30th September 2020 are available on the Company's websites **www.acmills.in** and on the websites of BSE (www.bseindia.com) & NSE (www.nseindia.com)

For Ambika Cotton Mills Limited
S/d
P.V.Chandran
Chairman & Managing Director
DIN:00628479

Place : Coimbatore
Date : 05.11.2020

Taneja Aerospace and Aviation Ltd.

CIN: L62200TZ1988PLC014460
Regd. Off.: Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist. Belagondapalli - 635114 (TN)
Phone/ Fax: 04347-233508 / 233414
Email: secretarial@taal.co.in,
website: www.taal.co.in

NOTICE

Pursuant to Regulations 29 & 47 of SEBI (LODR) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Wednesday, November 11, 2020,** inter-alia, to consider and approve the un-audited financial results (standalone and consolidated) for the quarter and half year ended **September 30, 2020.** Further details will be available on Company's website www.taal.co.in & on Stock Exchange's website www.bseindia.com.

For Taneja Aerospace and Aviation Ltd.
Sysha Kumar
Company Secretary

Pune
November 05, 2020

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED

Regd. Office: Plot No. EL/66, TTC Industrial Area, Electronic Zone, Mahape,Navi Mumbai - 400710.
Tel No.: (022) 27611193/94 Fax No.: (022) 27610093
Email ID: tendulkar@metsl.in
Website: www.maestroselectronics.com
CIN NO.: L74900MH2010PLC200254

NOTICE

NOTICE is hereby given that Pursuant to Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, the meeting of the Board of Directors of Maestros Electronics & Telecommunications Systems Limited will be held on Wednesday, November 11, 2020 at 3:30 PM at Plot No. EL/66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai - 400710 to consider, approve and take on record the Un-Audited Financial Results along with the Limited Review Report of the Company for the quarter and half year ended September 30, 2020

For Maestros Electronics & Telecommunications Systems Limited
Sd/-
Balkrishna Tendulkar
Managing Director

Date : November 5, 2020
Place: Navi Mumbai

CAPACIT'E INFRAPROJECTS LIMITED

Regd. Office: 605-607, Shrikant Chambers, 6th Floor, Phase-I, Adjacent to R. K. Studios, Sion- Trombay Road, Mumbai- 400 071. CIN: L45400MH2012PLC234318
Contact No: 022 - 71733717; Website: www.capacite.in; Email id: compliance@capacite.in

NOTICE

Notice is hereby given pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to inform that a meeting of the Audit Committee and that of the Board of Directors of the Company is scheduled to be held on Wednesday, November 11, 2020, through Video Conferencing, inter-alia, to consider and take on record the Un-audited Financial Statements (Standalone & Consolidated) along with Limited Review Report from Statutory Auditors of the Company for the Quarter and half year ended September 30, 2020.

Information in this regard is also available on website of the Company www.capacite.in and on the websites of the Stock exchanges www.bseindia.com and www.nseindia.com

For Capacit'e Infraprojects Limited
Sd/-
Varsha Malkani
Company Secretary

Place: Mumbai
Dated: November 05, 2020

EASTCOAST STEEL LIMITED

CIN: L27109PY1982PLC000199
Regd Office: Cuddalore Road, Pilliyarkuppam Post, Bahour Commune, Pondicherry - 607402
Tel: 022-40750100 | Fax: 022-22044801 | Email:esl@eastcoaststeel.com

NOTICE

NOTICE is hereby given pursuant to Regulations 29 and 47 of the SEBI (LODR) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on **Thursday, November 12, 2020** in the corporate office of the Company at 163-164, Mittal Tower, 'A' Wing, 16th Floor, Nariman Point, Mumbai - 400021 interalia, to consider and approve the Unaudited Financial Results along with other reports for the quarter / half year ended **September 30, 2020.**

We hereby inform that the trading restriction period has commenced from the end of quarter September 30, 2020 till 48 hours after the declaration of the financial results of the Company for all the Designated Persons.

The information contained in this notice is available on the Company's website www.eastcoaststeel.com as also on the website of the Stock exchanges viz. BSE Limited – www.bseindia.com.

For EASTCOAST STEEL LIMITED
Sd/-
P. K. R. K. Menon
Company Secretary

Place : Puducherry
Date : 05th November, 2020

GATI LIMITED

CIN : L63011TG1995PLC020121
Regd. & Corp Office : Plot No 20, Survey No 12, Kothaguda, Kondapur, Hyderabad 500 084
Website : www.gati.com | E-mail : investor.services@gati.com | Telephone : 040 71204284 | Fax : 040 23112318

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended 30.09.2020 Unaudited	Half Year Ended 30.09.2020 Unaudited	Quarter Ended 30.09.2019 Unaudited
Total Income from Operations	34,529	51,475	44,102
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	194	(4,167)	(858)
Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	(940)	(5,301)	(858)
Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	(1,081)	(4,605)	(1,055)
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	5	(3,527)	(1,126)
Equity Share Capital	2,439	2,439	2,172
Earnings Per Share (Face Value of ₹2/- each)(not annualised)			
a) Basic	(0.92)	(3.12)	1.02
b) Diluted	(0.92)	(3.12)	1.02

Notes:-

1. The above Unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 04, 2020 along with Limited Review Reports.
2. Additional information on standalone financial results is as follows:

(Rs. In Lakhs)

Particulars	Quarter Ended 30.09.2020 Unaudited	Half Year Ended 30.09.2020 Unaudited	Quarter Ended 30.09.2019 Unaudited
Total Income from Operations	7,365	12,230	11,404
Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	77	(463)	(230)
Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	77	(463)	(230)
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	89	(449)	(274)

3. Results for the quarter and Half year ended 30th September, 2020 are in compliance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.
4. The above is an extract of the detailed format of the standalone and consolidated financial results for the quarter Ended 30th September, 2020 filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated financial results for the quarter and Half year ended 30th September, 2020, are available for investors at www.gati.com, www.nseindia.com and www.bseindia.com.

Statement of Deviation / Variation in utilization of funds raised:

Name of Listed Entity	Gati Limited
Mode of Fund Raising	~~Public Issues~~ / ~~Rights Issues~~ / Preferential Issues / ~~QIP~~ / ~~Others~~
Date of Raising Funds	January 16, 2020 (Date of receipt of fund)
Amount Raised	INR 100,00,00,500
Report filed for Quarter ended	September 30, 2020
Monitoring Agency	~~applicable~~ / not applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	~~Yes~~/No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (In Rs.)	Modified allocation, if any	Funds Utilised (In Rs.)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
The fund raised through issue of equity shares on preferential basis has been utilised for the purposes for which it was raised, which inter-alia includes (i) to repay debt (ii) to meet working capital requirement (iii) General Corporate Purpose	Not Applicable	100,00,00,500	Not Applicable	92,48,92,682	None	-

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

*Unutilized amounts of the issue as at September 30, 2020 have been temporarily deployed in fixed deposit / current deposit with Scheduled Banks.

For Gati Limited
Sd/-
Shashi Kiran Shetty
Chairman and Managing Director
DIN:00012754

Place : Hyderabad
Date : November 04, 2020

REMSONS Industries Limited

(CIN: L51900MH1971PLC015141)
4th Floor, Gladdiola, Hanuman Road Vile Parle (East), Mumbai-400057
Tel No: 022 26113883; 022 26122368
Email id: corporate@remsons.com
website: www.remsons.com

NOTICE

Notice is hereby given in terms of Regulations 29(1)(a) and 47(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on **Thursday, 12th November, 2020** inter alia, to consider and approve the Un-Audited Financial Results of the Company for the quarter and half year ended **30th September, 2020.**

The information is also available on the website of BSE Ltd. **(www.bseindia.com)** and National Stock Exchange of India Ltd. **(www.nseindia.com)** where the shares of the Company are listed and is also available on the website of the Company viz., **www.remsons.com**

For Remsons Industries Limited
Sd/-
ROHIT DARJI
Company Secretary& Compliance Officer

Place : Mumbai
Date : 5th November, 2020

Entertainment Network (India) Limited

Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
Tel: 022 6662 0600. Fax: 022 6661 5030. E-mail: stakeholder.relations@timesgroup.com. Website: www.enil.co.in
Corporate Identity Number: L92140MH1999PLC120516

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in Lakhs)

Standalone								Consolidated					
3 Months ended 30.09.2020 (Unaudited)	3 Months ended 30.06.2020 (Unaudited)	3 Months ended 30.09.2019 (Unaudited)	6 Months ended 30.09.2020 (Unaudited)	6 Months ended 30.09.2019 (Unaudited)	Year ended 31.03.2020 (Audited)			3 Months ended 30.09.2020 (Unaudited)	3 Months ended 30.06.2020 (Unaudited)	3 Months ended 30.09.2019 (Unaudited)	6 Months ended 30.09.2020 (Unaudited)	6 Months ended 30.09.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
4,703.59	3,626.51	11,391.44	8,330.10	24,548.72	54,059.28	1	Total Revenue from Operations	4,837.07	3,773.44	11,556.19	8,610.51	24,797.92	54,814.36
(3,161.47)	(4,881.73)	149.91	(8,043.20)	894.36	1,880.80	2	Profit/(Loss) before exceptional items and tax	(3,263.85)	(5,009.09)	46.93	(8,272.94)	696.02	1,508.05
(3,161.47)	(4,881.73)	149.91	(8,043.20)	894.36	1,880.80	3	Profit/(Loss) before tax	(3,263.85)	(5,009.09)	46.93	(8,272.94)	696.02	1,508.05
(2,371.84)	(3,660.89)	124.28	(6,032.73)	607.28	1,455.76	4	Net Profit/(loss) for the period	(2,475.43)	(3,790.76)	19.05	(6,266.19)	404.21	1,071.21
(2,371.46)	(3,672.38)	106.80	(6,043.84)	578.22	1,449.05	5	Total other comprehensive income / (loss)	(2,476.22)	(3,801.02)	0.60	(6,277.24)	374.39	1,078.75
4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	6	Paid-up Equity Share Capital (Face value per share ₹ 10)	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04
					87,056.90	7	Other equity						86,959.24
						8	Earnings per Share (EPS) (of ₹ 10 each)						
(4.98)	(7.68)	0.26	(12.66)	1.27	3.05	a)	Basic Rs.	(5.19)	(7.95)	0.04	(13.14)	0.85	2.25
(4.98)	(7.68)	0.26	(12.66)	1.27	3.05	b)	Diluted Rs.	(5.19)	(7.95)	0.04	(13.14)	0.85	2.25

Notes:

1. The above is an extract of the detailed format for the Quarter and the Half year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarter and the Half year ended Financial Results are available on the Stock Exchange websites viz. www.nseindia.com and www.bseindia.com and also on the Company's website viz. www.enil.co.in
2. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on November 4, 2020.

Prashant Panday
Managing Director & CEO
DIN: 02747925

Place : Mumbai
Date : November 4, 2020

WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

WELSPUN GROUP

CIN - L52100GJ2008PLC055195 Website : www.welspuninvestments.com

Regstd. Office : Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat 370110

Corporate Office : Welspun House, 7th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013.

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended 30/09/2020 (Unaudited)	Quarter Ended 30/09/2019 (Unaudited)	Half Year Ended 30/09/2020 (Unaudited)
1	Total Income from Operations (net)	34.88	129.63	124.98
2	Net Profit/(Loss) for the period (before Tax and Exceptional items)	24.41	90.62	110.64
3	Net Profit/(Loss) for the period before tax (after Exceptional items)	24.41	90.62	110.64
4	Net Profit/(Loss) for the period after tax (after Exceptional items)	17.12	92.80	82.03
5	Total Comprehensive income for the period [Comprising profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,275.30	(1,580.74)	4,419.05
6	Equity share capital (Face Value Rs. 10 each)	365.45	365.45	365.45
7	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)			-
8	Earnings per share of Rs 10 each (for continuing operations) Basic and diluted EPS (Rs.)	0.47	2.54	2.24

Notes:

1) The unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013 ("The Act") read with the relevant Rules issued thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by SEBI from time to time.
2) The above unaudited financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on November 5, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3) The Statutory auditors of the Company have carried out a limited review of the above unaudited financial results and have issued an unqualified review opinion on these results.
4) An amendments to Ind AS 1 'Presentation of Financial Statements', Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors', Ind AS 10 'Events after the Reporting Period', Ind AS 34 'Interim Financial Reporting', Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets', Ind AS 103 'Business Combinations', Ind AS 107 'Financial Instruments-Disclosures', Ind AS 109 'Financial Instruments' and Ind AS 116 'Leases' is effective from 24 July 2020. Based on the evaluation, amendment to standards have no impact on the financial results of the Company.
5) The outbreak of Coronavirus (COVID - 19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
6) The figures for the quarter ended 30 September 2020 and corresponding quarter ended 30 September 2019 represents the difference between unaudited figures for the half year and the unaudited published figures of first quarter of the respective financial year, which were only reviewed and were not subject to audit by the statutory auditors.
7) The Company is engaged in investment activity, which is primary segment and there are no other reportable segments as per Ind AS 108 - 'Operating Segments' as quantitative thresholds of revenue/profit/assets are not met.
8) Previous period's figures have been regrouped/reclassified, wherever necessary, to correspond with those of current period.
9) The above is an extract of the detailed format of unaudited financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results is available on the websites of the Stock Exchanges (www.nseindia.com, www.bseindia.com) and the Company's websites (www.welspuninvestments.com)

For Welspun Investments and Commercials Limited
Atul Desai
Director
DIN - 00019443

Place: Mumbai
Date: 05 November, 2020

ICICI Prudential Asset Management Company Limited

ICICI PRUDENTIAL MUTUAL FUND TARAKKI KAREIN!

Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.
Corporate Office: One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400 051.
Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.iciciprumf.com,
Email id: enquiry@icicipruamc.com
Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

Notice-cum-addendum to the Scheme Information Document (SID) and Key Information Memorandum (KIM) of ICICI Prudential Banking & PSU Debt Fund, ICICI Prudential Corporate Bond Fund, ICICI Prudential Debt Management Fund (FOF) and ICICI Prudential India Equity FOF (the Schemes)

NOTICE is hereby given that the below provisions under the Schemes, as applicable, will be revised as follows with effect from November 14, 2020 ("Effective date"):

The existing and proposed provisions are detailed below:

Scheme	Existing	Revised
ICICI Prudential Banking & PSU Debt Fund	Minimum application amount*- ₹ 5,000/- and in multiples of ₹ 1 Minimum additional application amount*- ₹ 1,000/- and in multiples of ₹ 1 **SIP** Daily, weekly, fortnightly, monthly frequencies - ₹ 1,000/- and in multiples of ₹ 1 **STP, Flex STP, Value STP** Weekly, monthly and quarterly frequencies - ₹ 1,000/- and in multiples of ₹ 1	Minimum application amount*- ₹ 500/- and in multiples of ₹ 1 Minimum additional application amount* - ₹ 100/- and in multiples of ₹ 1 **SIP** Daily, weekly, fortnightly, monthly frequencies - ₹ 100/- and in multiples of ₹ 1 **STP, Flex STP, Value STP** Weekly, monthly and quarterly frequencies - ₹ 100/- and in multiples of ₹ 1

Scheme	Existing	Revised
ICICI Prudential Debt Management Fund (FOF)	Minimum application amount*- ₹ 5,000/- and in multiples of ₹ 1 **SIP** Daily, weekly, fortnightly, monthly frequencies - ₹ 1,000/- and in multiples of ₹ 1 **STP, Flex STP, Value STP** Weekly, monthly and quarterly frequencies - ₹ 1,000/- and in multiples of ₹ 1	Minimum application amount*- ₹ 500/- and in multiples of ₹ 1 **SIP** Daily, weekly, fortnightly, monthly frequencies - ₹ 500/- and in multiples of ₹ 1 **STP, Flex STP, Value STP** Weekly, monthly and quarterly frequencies - ₹ 500/- and in multiples of ₹ 1
ICICI Prudential India Equity FOF	Minimum application amount*- ₹ 5,000/- and in multiples of ₹ 1 Minimum additional application amount* - ₹ 1,000/- and in multiples of ₹ 1 **STP, Flex STP, Value STP** Weekly, monthly and quarterly frequencies - ₹ 1,000/- and in multiples of ₹ 1	Minimum application amount*- ₹ 500/- and in multiples of ₹ 1 Minimum additional application amount* - ₹ 500/- and in multiples of ₹ 1 **STP, Flex STP, Value STP** Weekly, monthly and quarterly frequencies - ₹ 500/- and in multiples of ₹ 1
ICICI Prudential Corporate Bond Fund	Minimum application amount*- ₹ 5,000/- and in multiples of ₹ 1 Minimum additional application amount* - ₹ 1,000/- and in multiples of ₹ 1 **SIP** Daily, weekly, fortnightly, monthly frequencies - ₹ 1,000/- and in multiples of ₹ 1 **STP, Flex STP, Value STP** Weekly, monthly and quarterly frequencies - ₹ 1,000/- and in multiples of ₹ 1	Minimum application amount*- ₹ 100/- and in multiples of ₹ 1 Minimum additional application amount* - ₹ 100/- and in multiples of ₹ 1 **SIP** Daily, weekly, fortnightly, monthly frequencies - ₹ 100/- and in multiples of ₹ 1 **STP, Flex STP, Value STP** Weekly, monthly and quarterly frequencies - ₹ 100/- and in multiples of ₹ 1

* applicable for switch-ins as well

Investors/Unit holders are requested to note that the aforementioned revision shall be applicable on a prospective basis to the registrations/enrollments received on or after the Effective date.

All the other provisions of the SID/KIM/addenda of the Schemes except as specifically modified herein above remain unchanged.

This Notice-cum-Addendum forms an integral part of the SID/KIM/addenda of the Schemes, as amended from time to time.

For ICICI Prudential Asset Management Company Limited
Sd/-
Authorised Signatory

Place : Mumbai
Date : November 5, 2020
No. 002/11/2020

To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprumf.com

As part of the Go Green Initiative, investors are encouraged to register/update their e-mail id and mobile number to support paper-less communications.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit https://www.iciciprumf.com or visit AMFI's website https://www.amfiindia.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

DELHI JAL BOARD

(Govt. of N.C.T. of Delhi)
OFFICE OF EXECUTIVE ENGINEER (C) DR-III
Kanhaiya Nagar Delhi - 110035
Phone: 011-27394876 Email: eecdr3@gmail.com
STOP CORONA; Wear Mask, Follow Physical Distancing, Maintain Hand Hygience
PRESS NIT NO-02 (2020-21)

Further details in this regard can be seen at **https://govtprocurement.delhi.gov.in,**

S. No	Name of work	Estimated Contract Value (ECV)/ Amount put to tender (Rs.)	Earnest Money (EMD) (Rs.)	Tender processing Fee Non Refundable (Rs.)	Date of Release of Tender/ Tender Id.	Last date/ time of receipt of tender
1.	Providing/ Laying balance portion of outfall sewer of Subhadra Colony by open cut & Microtunneling	1,61,49,791/-	3,23,000/-	1000/-	05.11.2020/ 2020_DJB_196344_1	07.12.2020 upto 3.00 P.M

ISSUED BY P.R.O. (WATER)
Advt. No. J.S.V. 214/2020-21

Sd/-
Executive Engineer (C) DR-III

Torrent Power Limited

torrent POWER

CIN: L31200GJ2004PLC044068
Website: www.torrentpower.com
E-mail: cs@torrentpower.com

Registered Office: "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad - 380 015, Ph.: 079-26628000

EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(₹ in Crore except per share data)

Particulars	Quarter ended 30.09.2020 Un-audited	Six months ended 30.09.2020 Un-audited	Quarter ended 30.09.2019 Un-audited
Total income from operations	3,128.73	6,135.78	3,842.00
Net profit for the period before tax and exceptional items	229.99	697.81	532.87
Net profit for the period before tax and after exceptional items	229.99	697.81	532.87
Net profit for the period after tax and exceptional items	202.17	576.04	755.61
Total comprehensive income for the period (after tax) (attributable to owners of the Company)	202.40	569.48	748.79
Equity share capital	480.62	480.62	480.62
Reserves (excluding revaluation reserve as shown in the balance sheet of previous year)			8,672.92 (as at 31.03.2020)
Earnings per share (of ₹ 10/- each) Basic (₹)	4.18	11.93	15.70
Diluted (₹)	4.18	11.93	15.70

EXTRACT OF THE STATEMENT OF STANDALONE FINANCIAL RESULTS

(₹ in Crore)

Particulars	Quarter ended 30.09.2020 Un-audited	Six months ended 30.09.2020 Un-audited	Quarter ended 30.09.2019 Un-audited
Total income from operations	3,053.07	5,991.43	3,776.53
Net profit for the period before tax and exceptional items	224.90	684.36	518.83
Net profit for the period before tax and after exceptional items	224.90	684.36	518.83
Net profit for the period after tax and exceptional items	198.32	564.67	743.71
Total comprehensive income for the period (after tax)	199.89	560.66	737.98

Note:

1. The above is an extract of the detailed financial results for the quarter and six months ended September 30, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the same, along with the notes, are available on the websites of Stock Exchanges at www.bseindia.com and www.nseindia.com and also on the Company's website at www.torrentpower.com.

Place : Ahmedabad
Date : November 05, 2020

INFIBEAM AVENUES LIMITED

INFIBEAM AVENUES

(Formerly known as Infibeam Incorporation Limited)

[**CIN:** L64203GJ2010PLC061366]

Registered Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar, Taluka & District - Gandhinagar - 382 355
Tel: +91 79 67772204; **Fax:** +91 79 67772205
Email: ir@ia.ooo; **Website:** www.ia.ooo

NOTICE OF THE BOARD MEETING

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Thursday, November 12, 2020, *inter alia*, to consider, approve and take on record the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2020.

The information contained in this Notice is available on the website of the Company i.e. www.ia.ooo and also on the website of the Stock Exchanges, where the Equity Shares of the Company are Listed i.e. www.bseindia.com and www.nseindia.com.

By order of the Board

For Infibeam Avenues Limited
(Formerly known as Infibeam Incorporation Limited)
Sd/-
Shyamal Trivedi
Vice President & Company Secretary

Place : Gandhinagar
Date : November 05, 2020

AANCHAL ISPAT LIMITED

CIN: L27106WB1996PLC076866
Registered Office: Mouza - Chamrail, NH 6, Howrah, West Bengal - 711114
Email: info@aanchalispat.com, Tel: 03212-246121, **Website:** www.aanchalispat.com

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & THREE MONTHS ENDED JUNE 30, 2020

(Rs in Lakhs except EPS)

PARTICULARS	Quarter ended 30/06/2020 (Unaudited)	Quarter ended 30/06/2019 (Unaudited)	Year ended 31/03/2020 (Audited)
Total Income from Operations (net)	1,112.38	6,348.61	17,223.24
Net Profit/(Loss) for the period (Before tax Exceptional and/or Extraordinary items)	(51.03)	(53.60)	(832.19)
Net Profit/(Loss) for the period before tax (After Exceptional and/or Extraordinary items)	(51.03)	(53.60)	(832.19)
Net Profit/(Loss) for the period after tax (After Exceptional and/or Extraordinary items)	(51.03)	(56.85)	(832.19)
Total Comprehensive Income for the period after tax and Other Comprehensive Income (after tax)	(51.03)	(56.85)	(832.19)
Equity Share Capital	2,085.38	2,085.38	2,085.38
Earning Per Share (Rs.10/- each)			
Basic: (in Rs)	(0.02)	(0.03)	(3.99)
Diluted: (in Rs)	(0.02)	(0.03)	(3.99)

Notes :

1 The above results have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 05th November, 2020.

2 The above is an extract of the detailed format of Quarter and three months ended 30th June, 2020 Un-audited financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and three months ended Financial Results are available on the BSE website- **www.bseindia.com** and on the Company website **http://www.aanchalispat.com/financials.html#financials**

3 These financial results have been prepared in accordance with Indian Accounting Standards ("Ind-AS") prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and in terms of listing regulations as modified by circular no. CIR/CFD/FAC/62/2016 dated 05 July 2016.

4 The figures for the previous period have been regrouped and/or rearranged wherever considered necessary.

For and on behalf of the Board of Directors
Aanchal Ispat Limited
Sd/-
Mukesh Goel
Managing Director
(DIN: 00555061)

Place : Howrah
Date : 05.11.2020

MINDA CORPORATION LIMITED

SPARK MINDA Powered by Passion

REGD. OFFICE : A-15, Ashok Vihar, Phase-I, Delhi- 110052
CIN: L74899DL1985PLC020401 Tel.: +91 124 4698400, Fax.: +91 124 4698450
e-mail: investor@mindacorporation.com, Website : www.sparkminda.com

EXTRACTS OF THE CONSOLIDATED AND STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2020

(₹ in lakhs)

	Particulars	Consolidated					
		Quarter Ended			Half Year ended		Year Ended
		30 September 2020 UN-AUDITED	30 June 2020 UN-AUDITED	30 September 2019 UN-AUDITED	30 September 2020 UN-AUDITED	30 September 2019 UN-AUDITED	31 March 2020 AUDITED
1.	Total Income from operations	65,610	17,796	55,853	83,406	1,14,260	2,22,256
2.	Net Profit / (Loss) for the period from continuing operations (before Tax and Exceptional items) (a)	3,661	(4,525)	4,789	(864)	9,274	17,493
3.	Net Profit / (Loss) for the period from discontinued operations (before Tax and Exceptional items) (b)	-	94	(576)	94	(1,774)	(3,605)
4.	Net Profit / (Loss) for the period (before Tax and Exceptional items) (a+b)	3,661	(4,431)	4,213	(770)	7,500	13,888
5.	Exceptional items	-	-	-	-	-	(29,329)
6.	Net Profit / (Loss) for the period after Tax from Continuing Operations (A)	2,582	(3,634)	4,314	(1,052)	7,409	13,556
7.	Net Profit / (Loss) for the period after Tax from Discontinued Operations (including Exceptional items) (B)	-	94	(599)	94	(1,574)	(33,537)
8.	Net Profit / (Loss) for the period (after Tax and Exceptional items) (A+B)	2,582	(3,540)	3,715	(958)	5,835	(19,981)
9.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period after tax) and other Comprehensive Income (after tax)]	2,446	(3,730)	3,551	(1,284)	5,617	(19,444)
10.	Equity Share Capital	4,532	4,530	4,527	4,532	4,527	4,530
11.	Reserves (excluding Revaluation Reserves as shown in Audited Balance sheet of Previous Years)						92,984
12	Earnings Per Share (of ₹ 2 each) (for continuing and discontinued Operations) not annualized						
	a) Basic (in ₹)	1.16	(1.59)	1.67	(0.43)	2.63	(8.98)
	b) Diluted (in ₹)	1.14	(1.59)	1.63	(0.43)	2.57	(8.98)

	Particulars	Standalone					
		Quarter Ended			Half Year ended		Year Ended
		30 September 2020 UN-AUDITED	30 June 2020 UN-AUDITED	30 September 2019 UN-AUDITED	30 September 2020 UN-AUDITED	30 September 2019 UN-AUDITED	31 March 2020 AUDITED
1.	Total Income	64,311	17,813	53,941	82,124	1,11,024	2,17,842
2.	Profit / (Loss) before taxes	3,704	(3,775)	4,401	(71)	8,585	(20,075)
3.	Profit / (Loss) for the period after taxes	2,691	(2,872)	3,981	(181)	6,806	(24,102)

NOTES:

1. The above financial results were reviewed by the Audit Committee on 05 November, 2020 and approved by the Board of Directors at their meeting held on the same date.
2. The above results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013, read with the relevant Rules issued thereunder and other accounting principles generally accepted in India.
3. The above is an extract of the detailed format of the Financial Results for the quarter and six months ended on 30 September, 2020, filed with the Stock Exchanges pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated results are available on the Stock Exchanges website(s) www.nseindia.com, www.bseindia.com and on Company's website at www.sparkminda.com.

For and on behalf of the Board of Directors
Sd/-
Ashok Minda
Chairman & Group CEO

Place : Gurugram
Date : 05 November, 2020

Minda Corporation is a flagship company of Spark Minda, one of the leading automotive component manufacturer in India with a pan-India presence and significant international footprint.

UTI Asset Management Company Limited

CIN: U65991MH2002PLC137867
Regd. Office: UTI Tower GN Block Bandra Kurla Complex Bandra (E) Mumbai 400051
Tel. No: 022 6678 6666 | **E-mail:** cs@uti.co.in | **Website:** www.utimf.com

UTI Mutual Fund

NOTICE OF 17TH ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK CLOSURE

Notice is hereby given that the 17th Annual General Meeting ("AGM") of UTI Asset Management Company Limited will be held on Friday, the 27th November, 2020 at 04:00 pm (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with all the applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder and Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), read together with General Circular Nos. 14/2020, 17/2020, 20/2020 and all other applicable circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI (collectively referred to as "the circulars"). The Notice of the AGM and Annual Report for the financial year 2019-20 are also available on the website of the Company at www.utimf.com, websites of the stock exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and on the website of KFin Technologies Private Limited ("KFintech") at https://evoting.kfintech.com.

In accordance with the circulars, the Notice of the AGM and Annual Report for the financial year 2019-20 have been sent only through email to those members whose email addresses are registered with the Company, Registrar and Transfer Agent or the Depository Participant(s). The electronic dispatch has been completed on 05th November, 2020.

Members holding shares in dematerialized form are requested to register/update their email addresses and mobile number by contacting their respective Depository Participant(s). Members holding shares in physical form are requested to register their email addresses and mobile number with KFintech by sending an email request at einward.ris@kfintech.com along with scanned copy of the signed request letter providing the email addresses, mobile number, self-attested PAN copy and copy of share certificate(s). Members who have not registered their email addresses with the Company / Depository Participant(s), as the case may be, may temporarily get their email addresses and mobile number registered with KFintech by clicking on https://ris.kfintech.com/ clientservices/ mobilereg/mobileemailreg.aspx and follow the process as mentioned on the landing page.

In compliance with Section 108 of the Act read together with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, and the Circulars, the Company has provided the facility to members to exercise their right to vote on the resolutions set forth in the Notice through e-voting services provided by KFintech.

Members holding shares either in dematerialized form or physical form, whose names appear in the Register of Members / list of Beneficial Owners as on the cut-off date may cast their votes using an e-voting system. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User Id and password by following the instructions given in Notice of the AGM or by sending email request to Kfintech at einward.ris@kfintech.com. However, if the member is already registered with KFintech for remote e-voting, then they can use their existing User ID and password for casting his/her vote.

The manner of voting remotely for members holding shares in dematerialised and physical form as well as for members who have not registered their email addresses is provided in the Notice of the AGM. All members may please note the following:

Cut-Off Date	Friday, 20th November, 2020
Commencement of Remote e-voting	Tuesday, 24th November, 2020 at 09.00 a.m. (IST)
End of Remote e-voting	Thursday, 26th November, 2020 at 05:00 p.m. (IST)

The facility for voting through the e-voting system will also be made available during the AGM. Members who have exercised their right to vote by remote e-voting prior to the AGM may also attend/ participate in the AGM but shall not be entitled to cast their vote again.

In case of any queries, members may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members available at the download section of https://evoting.kfintech.com or members may contact KFintech at the toll free No. 1800-345-4001 or write to them at einward.ris@kfintech.com. Members may also contact Ms. Krishna Priya M, Manager - Corporate Registry, KFintech at priya.maddula@kfintech.com or 040-6716 2222 or may send an email to Company Secretary at cs@uti.co.in for any further clarifications.

Notice is also hereby given that pursuant to Section 91 of the Act and Regulation 42 of the Listing Regulations, the register of members and share transfer books of the Company will remain closed from Saturday, 21st November, 2020 to Friday, 27th November, 2020 (both days inclusive) for determining the entitlement of the members to the dividend, if declared, for the financial year 2019-20. The final dividend as recommended by the Board of Directors for the financial year 2019-20, if approved by the shareholders at the AGM, will be paid to those equity shareholders:

a) whose name appears as beneficial owners as at the end of business hours on Friday, 20th November, 2020 in the list of beneficial owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and

b) whose name appears as members in the register of members of the Company on Friday, 20th November, 2020.

Members are requested to carefully read all the Notes set out in the Notice of the AGM and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting or e-voting at the AGM.

For UTI Asset Management Company Limited
Sd/-
Arvind Patkar
Company Secretary and Compliance Officer

Date: 5th November, 2020
Place: Mumbai

SPA CAPITAL SERVICES LIMITED

Registered Office: 25, C- Block, Community Centre, Janakpuri, New Delhi – 110 058
Website: http://www.spacapital.com/CapitalServices/
CIN: L65910DL1984PLC018749
Tel No. 011-45586600, 45675500
E-Mail Id: listing@spacapital.com

NOTICE

Notice is hereby given that pursuant to SEBI (LODR) Regulations, 2015, the meeting of the Board of Directors of the Company is scheduled to be held on Thursday , November 12, 2020, *inter alia,* to consider and approve, the un-audited Financial Results (both on standalone and consolidated basis)of the Company for the 2nd quarter and half year ended September 30, 2020 of the Financial year 2020-21. The notice is also available on the website of BSE Ltd. at www.bseindia.com as well as on the Company's website at http://www.spacapital.com/CapitalServices/.

For SPA Capital Services Limited
Sd/-
Sandeep Parwal
Chairman Cum Managing Director
DIN: 00025803
C-1/8 Janakpuri, New Delhi-110058

Place: New Delhi
Date: November 05, 2020

ISMT Limited

Regd. Office : Panama House (Earlier Known as Lunkad Towers), Viman Nagar, Pune – 411014
Phone : 020-41434100 Fax : 020-26630779
E-mail : secretarial@ismt.co.in
Website : www.ismt.com
CIN:L27109PN1999PLC016417

NOTICE

Pursuant to Regulations 29 & 47 of the SEBI (LODR) Regulations, 2015,Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on November 12, 2020 inter-alia, to consider the Un-Audited Financial Results for the quarter ended September 30, 2020 Further details will be available on the Company's website www.ismt.com & Stock Exchanges' website www.bseindia.com & www.nseindia.com.

For **ISMT Limited**
Chetan Nathani
Company secretary

Pune
November 05, 2020

JINDAL POLY INVESTMENT AND FINANCE COMPANY LTD.

CIN: L65923UP2012PLC051433
Regd. Office : 19th K.M., Hapur - Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr - 203408 (U.P)
Head Office: Plot No. 12, Local Shopping Complex, Sector-B 1, Vasant Kunj, New Delhi-110070
Phone : 011-26139256; 40322100
Website : www.jpifcl.com; E-mail: cs_jpifcl@jindalgroup.com

Notice for Board Meeting

Pursuant to the provisions of Regulation 47 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of Board of Directors of Jindal Poly Investment and Finance Company Limited is scheduled to be held on Thursday, 12th November, 2020 at Head Office of the Company inter-alia, to consider and approve the unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2020.
Further details are also available on website of Company i.e. www.jpifcl.com as well as website of Stock Exchanges i.e. www.nseindia.com & www.bseindia.com.

For Jindal Poly Investment and Finance Company Limited
Sd/-
Nidhi Bhaskar
Company Secretary
ACS-48649

Date : 05/11/2020
Place : New Delhi

RattanIndia Infrastructure Limited

Extract from the Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30 September 2020 (Rs. in Lakh)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Total income from operations	-	-	-	-	-	-
2	Net profit/ (loss) for the period (before tax, exceptional and/ or extraordinary items)	6.15	8.79	(61.82)	14.94	(61.83)	(37.93)
3	Net profit/ (loss) for the period before tax (after exceptional and/ or extraordinary items)	6.15	8.79	(20,157.18)	14.94	(39,669.48)	(15,303.91)
4	Net profit/ (loss) for the period after tax (after exceptional and/ or extraordinary items)	5.20	7.54	(20,157.18)	12.74	(39,669.48)	(15,303.91)
5	Total comprehensive income/ (loss) for the period [Comprising profit/ (loss) for the period after tax and other comprehensive income (net of tax)]	5.20	7.54	(20,157.18)	12.74	(39,669.48)	(15,304.02)
6	Paid-up equity share capital (face value of Rs. 2 per equity share)	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39
7	Other equity (excluding revaluation reserve) as shown in the audited balance sheet of the previous year						(19,184.59)
8	Earnings per share (EPS) before extraordinary items (face value of Rs. 2 per equity share)						
	- Basic (Rs.)	0.000*	0.001*	(1.458)*	0.001*	(2.870)*	(1.107)
	- Diluted (Rs.)	0.000*	0.001*	(1.458)*	0.001*	(2.870)*	(1.107)
	*(EPS for the quarter and half year ended are not annualised)						

Notes:

(a) Additional information on standalone financial results is as follows:

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Total income from operations	-	-	-	-	-	-
2	Net profit/ (loss) for the period (before tax, exceptional and/ or extraordinary items)	6.15	8.79	(61.82)	14.94	(61.83)	(37.93)
3	Net profit/ (loss) for the period before tax (after exceptional and/ or extraordinary items)	6.15	8.79	(61.82)	14.94	(61.83)	(37.93)
4	Total comprehensive income/ (loss) for the period [Comprising profit/ (loss) for the period after tax and other comprehensive income (net of tax)]	5.20	7.54	(61.82)	12.74	(61.83)	(38.04)

b) The above is an extract of the detailed format of unaudited financial results for the quarter and half year ended September 30, 2020 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the company's website www.rattanindia.in/ril and on the Stock Exchanges website at www.bseindia.com and www.nseindia.com.

Registered Office : H. No. 9, First Floor, Hauz Khas Vill., New Delhi - 110016
CIN: L74110DL2010PLC210263

Place: New Delhi
Date : November 05, 2020

On behalf of the Board of Directors
For **RattanIndia Infrasructure Limited**
Jeevagan Narayana Swami Nadar
Director

VASCON ENGINEERS LIMITED

VASCON

CIN: L70100PN1986PLC175750
Registered and Corporate office : Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune - 411014.
Tel.: +91 20 3056 2200, Fax : +91 20 30562600. E-mail: compliance.officer@vascon.com, Website: www.vascon.com; www.bseindia.com; www.nseindia.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

(₹ in lacs except per share data)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended		Half Year Ended		Year ended	Quarter ended		Half Year Ended		Year ended
		30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Total income from operations (net)	9,302	7,919	12,855	18,473	38,324	12,400	12,462	16,992	26,602	50,495
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(965)	251	(3,859)	784	3,814	(1,021)	466	(4,755)	1,032	3,983
3	Net Profit/(Loss) for the period before Tax (after exceptional and/or extraordinary items)	(965)	251	(3,859)	784	3,814	(1,021)	466	(4,755)	1,032	3,983
4	Net Profit / (Loss) for the period after Tax (after exceptional and/or extraordinary items)	(965)	251	(3,859)	784	3,814	(1,079)	466	(4,813)	1,032	3,974
5	Total comprehensive income for the period (Comprising Profit/(loss)for the period (after tax) and other Comprehensive income (after tax)	(1,039)	245	(3,970)	787	3,977	(1,152)	460	(4,923)	1,035	4,086
6	Equity Share Capital	17,814	17,814	17,814	17,814	17,814	17,814	17,814	17,814	17,814	17,814
7	Reserves (excluding Revaluation as shown in the Audited Balance sheet of previous year)	-	-	-	-	54,783	-	-	-	-	55,616
8	Earning per share (for continuing operations)	(0.55)	0.14	(2.17)	0.44	2.14	(0.61)	0.24	(2.67)	0.56	2.22
	Rs. 10/- each	(0.54)	0.14	(2.16)	0.44	2.13	(0.59)	0.24	(2.66)	0.56	2.21

Note

(a) The above is an extract of the detailed format of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2020 filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The full format of the listed aforesaid Unaudited Financial Results is available on the Stock Exchange website at **www.bseindia.com** and **www.nseindia.com** and company's website at **www.vascon.com**

(b) The Financial Results of the Company for the quarter and half year ended 30 September, 2020 have been prepared reviewed by the audit committee and approved by the Board of directors at the respective meetings held on 05 November 2020 and the limited review of the same has been carried out by the auditors.

(c) These results have been prepared in accordance with the Companies (Indian Accouting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accouting practices and policies to the extent applicable

By Order of the Board of Directors
For Vascon Engineers Limited
Siddharth Moorthy
Managing Director

Place: Pune
Date: 05 November, 2020

PROZONE INTU PROPERTIES LIMITED

Regd. Off: 105/106, Ground Floor, Dream Square, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai - 400 053
CIN : L45200MH2007PLC174147 I Website: www.prozoneintu.com IPh: +91-22-68239000

NOTICE

NOTICE is hereby given pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, the 12th November 2020, interalia, to consider and approve the Unaudited standalone and consolidated financial Results of the Company for the quarter and half year ended 30th September 2020.

This intimation shall be available on the website of the Company at www.prozoneintu.com and on the website of the Stock Exchanges where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.

For Prozone Intu Properties Limited
Sd/-
Ajayendra P. Jain
CS & Chief Compliance Officer

Date : 05.11.2020
Place : Mumbai

K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED

K SUGAR
C AND
P IND COR

Registered Office : "Ramakrishna Buildings", No. 239, Anna Salai, Chennai - 600 006
CIN-L15421TN1995PLC033198
Tel: 044 - 28555171 - 176 / Fax: 044 - 28546617 Email: investorservices@kcpsugar.com / Website: www.kcpsugar.com

EXTRACT OF THE STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020 PURSUANT TO REGULATION 47 OF SEBI (LODR) REGULATIONS, 2015

(Rs. in lakhs) except per share data

Sl No	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
1	Total Income from operations	7322.61	8206.65	8915.54	15529.26	18029.04	36577.37	7977.65	8572.42	10199.42	16550.07	20208.57	40647.54
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary Items)	(569.85)	853.34	66.17	283.49	466.99	(1728.90)	(506.23)	880.99	304.65	374.76	997.00	(1075.41)
3	Net Profit / Loss for the period before tax (after Exceptional and / or Extraordinary Items)	(569.85)	853.34	66.17	283.49	466.99	(1728.90)	(506.23)	880.99	304.65	374.76	997.00	(1075.41)
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary Items)	(514.06)	945.19	403.25	431.13	514.54	(1115.07)	(466.71)	965.74	576.08	499.03	897.61	(626.09)
5	Other Comprehensive Income	–	–	–	–	–	16.29	(7.04)	38.56	18.78	31.52	13.61	(24.95)
6	Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(514.06)	945.19	403.25	431.13	514.54	(1098.78)	(473.75)	1004.30	594.86	530.55	911.22	(651.04)
7	Equity Share Capital (F. V. Re. 1/- per share)	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85
8	Earnings per share (of Re.1/- each)												
	- Basic (Re.)	(0.45)	0.83	0.36	0.38	0.45	(0.97)	(0.42)	0.89	0.51	0.47	0.80	(0.57)
	- Diluted (Re.)	(0.45)	0.83	0.36	0.38	0.45	(0.97)	(0.42)	0.89	0.51	0.47	0.80	(0.57)

Notes:

1. The above statement has been prepared to the extent applicable, in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognized Accounting Practices and Policies adopted by the Company.

2. Sugar Industry being a seasonal industry and of a predominantly cyclical nature, the above results can neither be construed as an indicator of the overall annual operations and profitability of the company nor for the inter - period comparison between the quarters within a financial year.

3. The Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Standalone & Consolidated Financial Results for the Quarter ended 30.09.2020 and their report was placed before the Board.

4. The above Unaudited Standalone & Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 4th November, 2020.

5. The above is an extract of the detailed format of Quarterly Unaudited Standalone and Consolidated Financial Results, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Standalone Financial Results are available in the Stock Exchange Websites (www.nseindia.com and www.bseindia.com) and Company's Website at www.kcpsugar.com.

Sd/-
for **K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED**
IRMGARD VELAGAPUDI
Managing Director

Place : Chennai
Date : 06.11.2020

(By Order of the Board)

GUJARAT SIDHEE CEMENT LIMITED

(CIN : L26940GJ1973PLC002245)
Regd. Office : At: Sidheegram, PO - Prashnavada BO, Via Sutrapada SO (Taluka), Pin Code - 362 275, Dist: Gir Somnath, Gujarat.
Phone: 02876-268200, Fax: 02876-286540
E-Mail: gsclinvestorquery@mehtagroup.com
Website: www.gujaratsidheecementlimited.com

Sidhee CEMENT

NOTICE TO SHAREHOLDERS

Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF) Authority

Notice is hereby published pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time ("the IEPF Rules").

In accordance with the provisions of Section 124(6) of the Companies Act, 2013 and the IEPF Rules, the shares on which dividend has not been encashed or claimed for seven consecutive years or more, then such shares including all unpaid dividend and benefits accruing on such shares, if any, are to be transferred to the Investor Education and Protection Fund (IEPF), a Fund constituted by the Government of India under Section 125 of the Companies Act, 2013.

The Company has sent individual communication to those Shareholders whose unpaid dividend and the shares are liable to be transferred to IEPF Authority during FY 2020-21 as the final dividend for the Year 2012-2013 and the interim dividend for the FY 2019-20 has not being claimed by them (hereinafter referred to as "the said Shareholders").

The Company has uploaded full details of such Shareholders including names, folio number or DP ID & Client ID and equity shares due for transfer to the IEPF Authority on its website at www.gujaratsidheecementlimited.com under Investor's section. Shareholders are requested to refer to the said website to verify the details of unpaid/unclaimed dividend and the shares liable to be transferred to the IEPF Authority.

The said Shareholders were requested to claim unpaid dividend on or before 16th September, 2020 failing which the above said shares will be transferred to IEPF at appropriate date.

The Company has already transferred unclaimed dividend for the year 2012-13 to the account of Investor Education and Protection Fund (IEPF) on 5th October, 2020.

The Shareholders may note that for the shareholders who have not responded before the above mentioned date, the original share certificates which stand registered in their name will automatically get stand cancelled now and deemed non-negotiable. The Company would be issuing new share certificates in lieu of the cancelled certificate and for converting the said shares in demat form and transferring it to the IEPF Authority.

The Company will inform the respective depositories of the said Shareholders by way of corporate action for the transfer of the shares held in demat form by them; with the IEPF Authority as per the procedure prescribed by the MCA.

No claim shall lie against the Company in respect of the shares transferred to IEPF. However, the unclaimed dividend and shares transferred to the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by the said shareholders from IEPF Authorities, by filing e-form No. IEPF-5, as per the procedure prescribed under the said Rules.

In case of any queries / correspondence in respect of the above matter, the said shareholders may contact the Registrar and Transfer Agent of the Company, M/s. Link Intime India Private Limited, C-101, 247 Park, L.B. Marg, Vikhroli (West), Mumbai-400063, Tel. No.:(022) 49186270, e-mail: iepf.shares@linkintime.co.in

For **Gujarat Sidhee Cement Limited**
V. R. Mohnot
CFO & Company Secretary

Place: Mumbai
Date : 4th November 2020

MUTUALFUNDS Sahi Hai

uti UTI Mutual Fund

Haq, ek behtar zindagi ka.

NOTICE - DIVIDEND DECLARATION

UTI Hybrid Equity Fund (Formerly Known as UTI Balanced Fund)

Name of the Plan	Quantum of Dividend (Gross Distributable Amt.)*		Record Date	Face Value (per unit)	NAV as on 04-11-20 (per unit)
	%	₹ per unit			₹
UTI Hybrid Equity Fund - Dividend Option - Regular Plan	3.90	0.390	Wednesday November 11, 2020	₹10.00	24.6270
UTI Hybrid Equity Fund - Dividend Option - Direct Plan					26.0497

*Distribution of above dividend are subject to the availability of distributable surplus as on record date. Dividend payment to the investor will be lower to the extent of statutory levy (if applicable).

Pursuant to payment of dividend, the NAV of the dividend options of the scheme would fall to the extent of payout and statutory levy (if applicable).

Such of the unitholders under the dividend options whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each dividend distribution shall be entitled to receive the dividend so distributed.

Mumbai
November 05, 2020 **Toll Free No.: 1800 266 1230** **Website: www.utimf.com**

The time to invest now is through - UTI SIP

REGISTERED OFFICE: UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022 – 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: invest@uti.co.in, (CIN-U65991MH2002PLC137867).
For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM certified UTI Mutual Fund Independent Financial Advisor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.
UTI-SIP is only an investment approach applied to various equity, debt and balanced schemes of UTI Mutual Fund (UTI MF) and is not the name of a scheme / plan of UTI MF.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

DIV/eng 05.11.20

NOVARTIS

NOVARTIS INDIA LIMITED

Registered Office: Inspire BKC, Part of 601 & 701, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 Maharashtra, India. **Tel.:** +91 22 50243000; **Fax:** + 91 22 50243010;
Email: india.investors@novartis.com; **Website:** www.novartis.in;
CIN: L24200MH1947PLC006104

EXTRACT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(₹ in Million)

Particulars	3 months ended 30.09.2020 (Unaudited)	6 months ended 30.09.2020 (Unaudited)	3 months ended 30.09.2019 (Unaudited)
Total Income	1,014.3	2,008.5	1,277.9
Net Profit for the period before tax	110.5	174.6	24.0
Net Profit/(Loss) for the period after tax	75.2	119.1	(52.2)
Total Comprehensive income/(loss) for the period (comprising profit/(loss) for the period after tax and other comprehensive income after tax)	75.2	119.1	(79.1)
Equity Share Capital (of ₹ 5 each, fully paid)	123.4	123.4	123.4
Earnings Per Share (of ₹ 5 each) (*not annualised) Basic and Diluted (₹)	3.05*	4.83*	(2.11)*

Note:

1. The above is an extract of the detailed format of Financial Results for the quarter and half year ended 30th September 2020 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and half year ended 30th September 2020 are available on the Stock Exchange website, www.bseindia.com and on the Company's website, www.novartis.in

By Order of the Board
Place : Mumbai Sanjay Murdeshwar
Date : November 05, 2020 Vice Chairman and Managing Director

HDFC MUTUAL FUND

BHAROSA APNO KA

MUTUAL FUNDS Sahi Hai

HDFC Asset Management Company Limited
A Joint Venture with Standard Life Investments
CIN: L65991MH1999PLC123027

Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. Phone: 022 66316333 • Toll Free Nos: 1800-3010-6767 / 1800-419-7676 Fax: 022 22821144 • e-mail: cliser@hdfcfund.com • Visit us at: www.hdfcfund.com

NOTICE-Cum-ADDENDUM to the Scheme Information Document(s) / Key Information Memorandum(s) of HDFC Liquid Fund and HDFC Overnight Fund

Introduction of Systematic Investment Plan (SIP) facility

NOTICE is hereby given that it has been decided to introduce Systematic Investment Plan ("SIP") facility in HDFC Liquid Fund and HDFC Overnight Fund **("the Scheme(s)")** from **November 12, 2020** ("Effective Date").

SIP facility will be available under the Growth option of the Scheme(s) under both Regular and Direct Plans from the Effective Date.

The minimum application amount and minimum number of installments will be as follows:

Minimum Application Amount:
For Daily SIP (DSIP): Rs. 1,000 and in multiples of Re. 1 thereafter;
For Weekly SIP (WSIP): Rs. 1,000 and in multiples of Re. 1 thereafter;
For Monthly SIP (MSIP): Rs. 1,000 and in multiples of Re. 1 thereafter;
For Quarterly SIP (QSIP): Rs. 3,000 and in multiples of Re. 1 thereafter.

Minimum Number of Installments:
Minimum number of Installments under DSIP: 6
Minimum number of Installments under WSIP: 6
Minimum number of Installments under MSIP: 6
Minimum number of installments under QSIP: 2

The other terms and conditions of the SIP facility as applicable to all other eligible schemes shall apply to SIP under the Scheme(s) provided that Exit load prevailing on the date of enrolment of SIP in the folio shall apply to all future installments of the SIP, subject to regulatory and other guidelines issued in this regard from time to time.

The AMC / Trustee reserves the right to change / modify the terms and conditions of SIP facility or withdraw the facility. Please refer to the SIP Enrolment Forms for terms and conditions before enrolment available at the ISCs and our website viz. www.hdfcfund.com.

This addendum forms an integral part of the Scheme Information Document(s) / Key Information Memorandum(s) of the Schemes as amended from time to time.

For **HDFC Asset Management Company Limited**

Place : Mumbai Sd/-
Date : November 05, 2020 Authorised Signatory

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

GUJARAT GAS LIMITED

Regd. Office: Gujarat Gas CNG Station, Sector-5/C, Gandhinagar - 382006,
District: Gandhinagar, Gujarat. **Tel :** +91-79-26462980 **Fax:** +91-79-26466249
Web site: www.gujaratgas.com **Email:** sandeep.dave@gujaratgas.com **CIN :** L40200GJ2012SGC069118

GUJARAT GAS

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

₹ in Crores

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended
		30-09-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020	30-09-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Un-audited				Audited	Un-audited				Audited
1	Total income from operations	2,580.66	2,592.95	3,702.91	5,286.25	10,610.15	2,580.70	2,593.02	3,702.98	5,286.39	10,610.38
2	Net Profit for the period (before Tax, Exceptional items)	634.28	261.37	712.56	621.54	1,207.78	634.32	261.44	712.63	621.68	1,208.01
3	Net Profit for the period before Tax (after Exceptional items)	634.28	261.37	712.56	621.54	1,207.78	634.32	261.44	712.63	621.68	1,208.01
4	Net Profit for the period after Tax (after Exceptional items)	474.76	517.25	533.42	750.94	1,193.32	475.48	517.03	534.56	751.07	1,198.82
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	473.19	515.15	532.13	746.29	1,189.62	473.92	514.95	533.23	746.40	1,195.07
6	Equity Share Capital (Face value of ₹ 2/- each)	137.68	137.68	137.68	137.68	137.68	137.68	137.68	137.68	137.68	137.68
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)					3,152.94					3,179.67
8	Earnings Per Share in ₹ (Face Value of ₹ 2 each) (not annualised for Quarter/Half year)										
	Basic (₹)	6.90	7.51	7.75	10.91	17.33	6.91	7.51	7.77	10.91	17.41
	Diluted (₹)	6.90	7.51	7.75	10.91	17.33	6.91	7.51	7.77	10.91	17.41

Notes:

1) The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and read together with the Companies (Indian Accounting Standards -Ind AS) Rules issued thereafter and other accounting principles generally accepted in India. These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time along with other relevant rules issued thereunder.
2) The above is an extract of the detailed format of quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (as amended). The full format of the same is available on the Stock Exchange websites. (www.nseindia.com and www.bseindia.com) and also on Company's website www.gujaratgas.com.
3) The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 5th November, 2020 at Gandhinagar, Gujarat.
4) Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

For and on behalf of Board of Directors
Gujarat Gas Limited
Anil Mukim, IAS
Chairman

Place: Gandhinagar
Date : 5th November, 2020

● ICRA REVISES FORECAST

Housing sales may fall 35-40% in FY21

PRESS TRUST OF INDIA
New Delhi, November 5

HOUSING SALES MAY fall by 35-40% in the ongoing fiscal even as demand improved during the September quarter, rating agency Icra said, revising its forecast.

It had earlier estimated a 45% decline in sales volumes in FY21.

Sales across the top eight cities — Delhi-NCR, Mumbai Metropolitan Region (MMR), Chennai, Kolkata, Bengaluru, Pune, Hyderabad and Ahmedabad — rebounded in the second quarter of FY21, indicating some green shoots of normalisation.

Icra said the uptick in absorption levels during the second quarter of FY21 has been driven by affordable and mid/upper-mid segments

"With some further recovery expected in H2, Icra is revising its earlier estimate of sales volume decline in FY2021 to 35-40%," it said in a statement.

Icra said the uptick in absorption levels during the second quarter of FY21 has been driven by affordable and mid/upper-mid segments.

The residential real estate segment witnessed a sharp recovery in the September quarter, post a severe decline in Q1FY21.

"The Covid-19 pandemic had triggered one of the worst demand crashes that the Indian residential real estate industry witnessed in recorded history.

"Overall, the housing sales volume witnessed a year-on-year decline of 50% in H1 FY2021 across the top eight cities of the country," Icra said.

However, sales volume bounced back considerably, with a quarter-on-quarter growth of 60% recorded across property markets in the second quarter of the current fiscal.

TV channels witnessed highest ad volumes in week to Oct 30: Barc

PRESS TRUST OF INDIA
Mumbai, November 5

ADVERTISING VOLUMES ON television touched an all-time high in the week to October 30 amid the festival demand, surpassing a five-year-old record, the Broadcast Audience Research Council (Barc) said on Thursday.

The release of the data, which comes amid an unprecedented impact on the economy when the gross domestic product (GDP) is set to contract by 10%, did not spell out the revenues realised by the channels.

The body attributed the strong surge in advertising to the ongoing festivities and big-ticket properties like the IPL for the volume growth.

It said 38.7 million seconds of ad volumes was telecast on TV channels during the week, surpassing the previous high attained in 2015.

In the immediate preceding week, the number stood at 37.9 million seconds, while comparing it on a weekly basis, it is higher than the 36.6 million seconds attained during the 43rd week of 2018, the body said.

American e-commerce giant Amazon was the biggest brand that advertised during the week, followed by Dettol liquid and Surf Excel, the body said.

From a companies perspective, FMCG major Hindustan Unilever led the pack, followed by Reckitt Benckiser and tobacco major ITC, the body said on its website.

WhatsApp introduces 'disappearing messages'; to get erased in 7 days

PRESS TRUST OF INDIA
New Delhi, November 5

WHATSAPP ON Thursday said it is introducing 'disappearing messages' feature on its platform that will allow new messages sent to a chat to disappear after seven days. The feature will be rolled out to all users this month.

The Facebook-owned company said the goal is "to make conversations on WhatsApp feel as close to in-person as possible, which means they shouldn't have to stick around forever". "That's why we're excited to introduce the option to use disappearing messages on WhatsApp. When the 'disappearing messages' feature is turned on, new messages sent to a chat will disappear after 7 days, helping the conversation feel lighter and more private," it said in a statement.

In a one-to-one chat, either person can turn disappearing messages on or off. In groups, administrators will have the control. "We're starting with seven days because we think it offers peace of mind that conversations aren't permanent, while remaining practical so you don't forget what you were chatting about. The shopping list or store address you received a few days ago will be there while you need it, and then disappear after you don't," it explained.

Earlier this week, WhatsApp had said it has redesigned the storage management tool to make it more useful for people to easily identify, review and bulk delete content that may be filling their phone.

Homemakers go digital for festive shopping, gifting, finds EY survey

PRESS TRUST OF INDIA
Bengaluru, November 5

INDIAN HOMEMAKERS ARE increasingly adopting digital payments and online applications for both work and entertainment, according to a latest report by consultancy firm EY.

The report 'Sentiments of India: Homemakers, Backbone of Our Homes' explores shift in the behaviour and consumption patterns of homemakers and their households across areas like digital adoption, increase in shopping basket size, festive spending, work ambitions, and the evolving social dynamics of homemaking.

The findings are based on the survey responses of 385 Indian homemakers across the urban adult population across the country, an EY statement said.

Festivities are likely to be smaller, more intimate, and more digital as homemakers may continue to feel cautious during the festive season. The report said 84% of them mentioned that they would prefer celebrating with only members from their household and 44% wish to avoid crowded marketplaces. The fear is stronger in high spenders with 52% likely to avoid visiting crowded marketplaces. Online sales are expected to pick up with 28% homemakers planning to shop online for most festive requirements, the statement said.

Festivities are likely to be smaller, more intimate, and more digital as homemakers may continue to feel cautious, it says

Partner of design thinking and digital transformation, EY India, Shashank Shwet, said though there is an accelerated uptake of online shopping among homemakers, digital literacy remains a bottleneck for wider adoption of digital channels, especially in the older age categories.

"To eliminate this digital divide, brands should develop user-friendly interfaces specially designed for this segment. They should also leverage marketing campaigns and influencers from peer groups to educate homemakers about the safety and in-built security of online transactions", Shwet said.

Maruti recalls 40,453 units of Eeco to fix issue with headlamp

New Delhi, November 5

MARUTI SUZUKI INDIA (MSI), the country's largest carmaker, on Thursday said it is recalling 40,453 units of its multi-purpose vehicle Eeco to fix an issue with the headlamp.

The recalled units were manufactured between November 4, 2019 and February 25, 2020, the automaker said in a statement.

"The company will inspect 40,453 units of Eeco for a possible issue of standard symbol missing on the headlamp. Any action, if required, shall be undertaken free of cost," it added.

Owners of the suspected vehicles under this recall campaign will be contacted by MSI authorised dealers in due course of time, the company said. —PTI

Nitish govt needed to ensure Bihar uninterrupted development: Modi

PRESS TRUST OF INDIA
New Delhi, November 5

ASSERTING THAT REFORMS are impossible in an environment of mismanagement and anarchy, Prime Minister Narendra Modi on Thursday said he needs the Nitish Kumar government in Bihar to ensure that there is no paucity in the state's development and the welfare schemes continue there uninterrupted.

In an open letter to the people of Bihar ahead of the final phase of voting on Saturday, Modi said people have full faith that only the NDA government can work for the state's development.

"I am convinced about the development of Bihar. I need the Nitish Kumar government to ensure that there is no paucity in Bihar's development and the welfare schemes continue there uninterrupted," he said.

"I have full faith that the power of '"double engine" will take Bihar to new heights of development in this decade," Modi said.

In his four-page letter in Hindi. the prime minister also said that better infrastructure and rule of law are imperative for social and economic prosperity and only NDA can provide that in Bihar.

NDA has done work in all sectors in Bihar — electricity, water, roads, health, education and for law and order, he said.

Modi said it was a matter of pride that the focus in Bihar polls has been on development. He said that the NDA has presented its report card to people and also shared its vision for the future. While the first two phases of voting for Bihar assembly elections have taken place, the final round will be held on November 7, followed by counting of votes for all 243 seats on November 10.

Bihar CM creates flutter with 'last election' remark

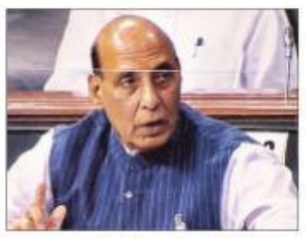
BIHAR CHIEF MINISTER Nitish Kumar on Thursday stunned his audience on the last day of electioneering with his remark that the assembly elections under way in the state were his last. The NDA's chief ministerial candidate was addressing a rally at Dhamdaha in Purnea district. Campaigning for the last of the three-phase election ended on Thursday.

"Today is the last day of campaign. Polling will take place day after tomorrow. This is my last election (ye mera antim chunav hai). All is well that ends well (ant bhala to sab bhala)," said Kumar, his outstretched arms betraying the emotions he concealed behind his smiling face. The crowds were stunned into silence for a few seconds, after which they erupted in applause for the 69-year-old leader who has ruled the state for nearly 15 years.

—PTI

Rajnath on Ladakh standoff: India determined to protect its sovereignty, territorial integrity

PRESS TRUST OF INDIA
New Delhi, November 5



AS THE BORDER standoff with China in eastern Ladakh enters the seventh month, defence minister Rajnath Singh on Thursday said India wants peaceful resolution of differences but at the same time it is determined to protect its sovereignty and territorial integrity in the face of "unilateralism and aggression" no matter what the sacrifice.

Speaking at a virtual seminar organised by the National Defence College on the occasion of its diamond jubilee, Singh also said that deterrence of war is important to achieve peace.

He said India believes that differences should not become disputes and is committed to respect various agreements and protocols that the country has entered into for maintenance of peace and tranquillity along the borders.

Singh touched upon a wide range of issues of strategic significance including the evolving security challenges facing the nation and how the government is trying to enhance India's overall combat capabilities.

"India has been facing other challenges on its borders. India is a peace-loving country. We believe that differences should not become disputes. We attach importance to the peaceful resolution of differences through dialogue," he said. "We are committed to respect for various agreements and protocols that India has entered into for the maintenance of peace and tranquillity on our borders. However, India is determined to protect its sovereignty and territorial integrity in the face of unilateralism and aggression, no matter what the sacrifice."

Indian Army to press for expeditious disengagement at 8th round of talks

THE INDIAN ARMY is set to press for comprehensive disengagement of troops by the Chinese PLA from all the friction points in eastern Ladakh at the eighth round of Corps Commander-level talks on Friday, official sources said.

The talks are slated to begin at 9:30 am in Chushul on the Indian side of the Line of Actual Control (LAC) in eastern Ladakh, the sources said on Thursday.

Nearly 50,000 Indian Army troops are currently deployed in a high state of combat readiness in various mountainous locations in eastern Ladakh in sub-zero conditions as multiple rounds of talks between the two sides have not yielded concrete outcome to resolve the six-month-long military standoff.

The Chinese People"s Liberation Army (PLA) has also deployed an equal number of troops, according to officials.

—PTI

Arnab moves HC, challenges his 'illegal arrest'

REPUBLIC TV EDITOR-IN Chief Arnab Goswami has petitioned the Bombay High Court challenging his "illegal arrest" in a 2018 case of abetment of suicide of an interior designer, and sought quashing of the FIR lodged against him by Alibaug police in Maharashtra.

A division bench of Justices S S Shinde and MS Karnik will hear the plea on Thursday afternoon. Goswami was arrested on Wednesday from his residence at Lower Parel in Mumbai and was taken to the Alibaug police station in neighbouring Raigad district. He was later produced before a magistrate's court in Alibaug which remanded him in judicial custody till November 18.—PTI

China's Xi to attend virtual summit of SCO heads of state

PRESS TRUST OF INDIA
Beijing, November 5

CHINESE PRESIDENT XI Jinping will take part in the virtual summit of the SCO council of heads of state and put forth his proposals to consolidate solidarity, mutual trust, strengthen multilateralism and promote the steady development of the grouping in the post-Covid era.

The Shanghai Cooperation Organisation (SCO) summit over video link will be organised by Russia, which will also host a virtual summit of Brazil, Russia, India, China, South Africa (BRICS) leaders on November 17.

Addressing a special media briefing here on Thursday on the attendance of Xi at the SCO summit, China's Vice Foreign Minister Le Yucheng said that the Chinese President will discuss with other leaders new approaches and measures to tackle risks and challenges, and promote security, stability and development.

Prime Minister Narendra Modi is expected to take part in the virtual summit on November 10, the first multilateral meeting to be attended by Modi and Xi since the border standoff began in eastern Ladakh in May.

Le ruled out bilateral meetings during the summit as it is a virtual summit and hoped for the resumption of face-to-face meetings in the post-Covid phase.

LATENT LIGHT FINANCE LIMITED
(Formerly known as Galaxy Commercial Limited)
Regd. Office; 120, Local Shopping Centre, Aurbindo Place, Hauz Khas New Delhi - 110016
Phone No: - 011-41074949/
Fax No:-011-41074949
E-mail: galaxycommerciallimited@gmail.com/
Webiste: www.LLFL.in
CIN: L74130DL1984PLC019469

NOTICE

Pursuant to provision of Regulation 47 of SEBI (LODR) Regulation, 2015, notice is hereby given that a meeting of the Board of Directors of the company is scheduled to be held on Thursday, November 12, 2020, inter-alia, to consider and approve, the Unaudited Financial Results of the company for the quarter ended September 30, 2020.

The copy of this notice is available on the website of the company i.e. **www.galaxycommercial.in** and on the website of Stock Exchange i.e. **www.bseindia.com**.

By order and on behalf of the Board
Latent Light Finance Limited
(Formerly Known as Galaxy Commercial Limited)
Sd/-
(Yash Gupta)
Company Secretary

Date: 05th November, 2020
Place: New Delhi

SAINIK FINANCE & INDUSTRIES LIMITED
Regd. Office- 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi-110035
E-mail: info@sainik.org
Website: www.sainikfinance.com
CIN: L26912DL1991PLC045449
Telephone No.- 011-28315036/0124-2719000
Fax No.- 011-28315044/ 0124-2719100

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 12th day of November, 2020 at 12:15 p.m. through video conferencing, inter alia, to consider & approve the Unaudited Financial Results of the Company for the quarter ended on 30th September, 2020 alongwith Statement of Assets & Liabilities and Cash Flow for the half year ended at 30th September, 2020, to place before the Board the Limited Review Report given by the statutory auditors of the Company on these Unaudited Financial Results of the Company for the quarter ended on 30th September, 2020, and to discuss & approve all other matters with the permission of the Chair as may be deemed fit for the business of the Company.

The Trading Window for dealing in the shares of the Company by Designated Persons and their connected persons is closed from 1st October, 2020 till 48 hours after declaration of unaudited financial results of the Company for the quarter ended on 30th September, 2020 by the Board of Directors of the Company.

This said information is also available on the Company's website at www.sainikfinance.com and may also be available on the website of the stock exchange at www.bseindia.com.

By the order of the Board
For Sainik Finance & Industries Limited
Sd/-
Place: Gurugram Rudra Sen Sindhu
Date: 5th November, 2020 Director

PUBLIC NOTICE
Form No. INC-26
[Pursuant to rule 30 the Companies (Incorporation) Rules, 2014]

Advertisement to be published in the newspaper for change of registered office of the company from one state to another

Before the Central Government
Northern Region

In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014
AND
In the matter of **KELKA ENTERPRISES PRIVATE LIMITED** having its registered office at RZH/885-B, Gali No. 12, Raj Nagar-II, Palam Colony, New Delhi - 110045,

Petitioner

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra ordinary general meeting held on 16th October, 2020 to enable the company to change its Registered Office from **"National Capital Territory of Delhi"** to **"State of Uttar Pradesh"**.

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director at the address B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi - 110003 within fourteen days of the date of publication of this notice with a copy to the applicant company with a copy of the applicant company at its registered office at the address mentioned below:

KELKA ENTERPRISES PRIVATE LIMITED
RZH/885-B, Gali No. 12, Raj Nagar-II, Palam Colony, New Delhi-110045

For and on behalf of the Applicant
KELKA ENTERPRISES PRIVATE LIMITED
Sd/-
(RAJESH KUMAR VERMA)
Place: New Delhi Director
Dat: 05.11.2020 DIN: 00076277

TARANGINI INVESTMENTS LIMITED
(CIN:L67190DL1982PLC013486)
Regd. Office: K-37/A, Basement, Kailash Colony, Near Kailash Colony Metro Station, New Delhi-110048
E-mail: tarangini0123@gmail.com
Website: www.taranginiinvestmentsltd.com

NOTICE OF BOARD MEETING

Pursuant to Regulation 29, read with Regulation 47 of the SEBI (LODR) Regulation, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company (4/2020-21) is scheduled to be held on Friday, 13th November, 2020 at 11.00 a.m. at the registered office of the Company, inter alia to consider and approve the Un-Audited Financial Results along with Limited Review Report of the Company for the quarter and half year ended 30th September, 2020.

Further the trading window shall, pursuant to company's Code of Conduct for prevention of Insider Trading, remain closed for Promoters, Directors, Designated Employees & all persons covered under the Code, from October 01, 2020 to November 16, 2020 (both days inclusive) i.e. 48 hours after the publication of financial result.

The said notice may be accessed on the Company's website at www.taranginiinvestmentsltd.com. or on Stock Exchange Website at www.msei.in

By Order of the Board
For **Tarangini Investments Limited**
Sd/-
Pankaj Khetan
Director
DIN: 01567415
Date: 05.11.2020
Place: New Delhi

Parsvnath Developers Limited
CIN:L45201DL1990PLC040945
Regd. & Corp. Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032
Phone No: 011-43010500, 011-43050100; **Fax No:** 011-43050473
E-mail Address: secretarial@parsvnath.com; **Website:** www.parsvnath.com

NOTICE

Notice is hereby given, pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, November 12, 2020, inter-alia, to consider and approve the Un-audited Financial Results of the Company (both Standalone and Consolidated) for the Quarter and Half Year ended September 30, 2020.

The said Notice may also be accessed on the website of the Company (www.parsvnath.com), National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

In this connection, as per the Company's Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives ("Code") adopted by the Company pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window for trading in the securities of the Company is under closure since October 1, 2020 for the persons covered under the Code and it is further notified that the trading window shall continue to remain closed for the said persons upto Tuesday, November 17, 2020. The Code is available on the Company's website at www.parsvnath.com.

For Parsvnath Developers Ltd
Sd/-
(V. Mohan)
Company Secretary & Compliance Officer
Membership No. F2084

Date : November 5, 2020
Place : Delhi

Selan Exploration Technology Limited
Regd. Office: J-47 / 1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi - 110 043
CIN: L74899DL1985PLC021445
Website: www.selanoil.com
E-mail: investors@selanoil.com
Tele Fax No.: 0124-4200326

NOTICE

Notice (pursuant to Regulation 47 of the SEBI (LODR) Regulations, 2015) is hereby given that a Meeting of the Board of Directors of the Company will be held on **Friday, 13 November 2020** to consider and take on record, *inter-alia*, the Unaudited Financial Results for the quarter ended 30 September 2020.

For **Selan Exploration Technology Ltd.**
Sd/-
Date: 05.11.2020 Deepa Bhalla
Place: Gurgaon Company Secretary

FORTUNE INTERNATIONAL LIMITED
CIN: L52324DL1981PLC012033
Regd. Office: G- 4, Community Centre, Naraina Vihar, New Delhi - 110028
Tel: 011- 25774212
Email: rekha.srivastava2016@gmail.com
Website: www.fortuneinternational.in

NOTICE

Pursuant to Regulation 29, 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the Meeting of the Board of Directors of the Company will be held on Thursday, the 12th day of November, 2020, at the Registered Office of the Company at 05:00 P.M., to consider and approve the Standalone & Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2020.

Further, the Company confirms that as per Clause V of the Company's Internal Code of Conduct, the trading window for dealing in the securities of the Company would remain closed for the designated persons covered under the said code of the Company from Friday, 06th November, 2020 to Thursday, 12th November, 2020 (both days inclusive).

Investors may visit the website of the Company (www.fortuneinternational.in) and Stock Exchange website (www.bseindia.com) for further details.

For Fortune International Limited
Sd/-
Nivedan Bharadwaj
Place: New Delhi Managing Director
Date : 05.11.2020 DIN: 00040191

Form no. INC - 26
[Pursuant to rule 30 the Companies (Incorporation) Rules, 2014]

Advertisement to be published in the newspaper for change of registered office of the company from one state to another

Before the Central Government
Regional Director, Northern Region

In the matter of sub section (4) of Section 13 of Companies Act, 2013 and Clause a of sub rule (5) ofrule 30) of the Companies (Incorporation) Rules, 2014
AND
In the matter of **Skipper Healthcare Private Limited** having its registered office at C-20D Gangotri Enclave, Alaknanda New Delhi-110019,

Petitioner

Notice is hereby given to the General Public that the company proposes to make application to the Central Government, Regional Director, Northern Region under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on Monday, 12th Oct, 2020 to enable the company to change its Registered office from **"National Capital Territory of Delhi"** to **"State of Haryana"**.

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may delivereither on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director at the address Regional Director, Northern Region, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi-110003, within Fourteen days from the date of publication of this notice with a copy of the applicant company at its registered office at the address mentioned below:

Skipper Healthcare Private Limited having its registered office at C-20D Gangotri Enclave, Alaknanda New Delhi-110019.

For & on behalf of Applicant
Skipper Healthcare Private Limited
Sd/-
Place: Gurugram Poonam Sachdeva
Date: 05.11.2020 Director
DIN: 01446363
Address: C-20D, Gangotri Enclave
Alaknanda New Delhi-110019

SMC CREDITS LIMITED
24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi-110060
CIN: L65910DL1992PLC049566 Website www.smccredits.com

STATEMENT OF UN-AUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020
(Rs. in Lacs)

Sl No.	Particulars	Quarter Ended 30.09.2020 Unaudited	Quarter Ended 30.06.2020 Unaudited	Half Year Ended 30.09.2020 Unaudited	Half Year Ended 30.09.2019 Unaudited	Year Ended 31.03.2020 (Audited)
1	Total Income from operations (net)	88.09	87.97	176.06	342.93	639.24
2	Net Profit for the period (before tax, Exceptional and Extra ordinary items)	11.01	41.56	52.57	213.11	339.14
3	Net Profit for the period after tax (after Exceptional and Extra ordinary items)	17.78	33.56	51.34	204.36	319.54
4	Total comprehensive Income	6047.75	2182.23	8229.98	-1166.98	-11316.32
5	Paid up Equity Share Capital (Face value of Share Rs. 10/- each)	1002.22	1002.22	1002.22	1002.22	1002.22
6	Reserves (excluding Revalution Reserves) as shown in the Audited Balance sheet of the previous year					24759.92
7	Earning per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
	Basic in ₹ per share	0.18	0.33	0.51	2.04	3.19
	Diluted in ₹ per share	0.18	0.33	0.51	2.04	3.19

Note :
1 The above is an extract of the detailed format of quarterly and half year ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirement) Regulations, 2015. The full format of the said quarter and half year end are available on the stock exchange www.bseindia.com
2 The above result are review by the audit committee and taken on record by the Board of Directors in their meeting held on 5th November, 2020

For SMC Credits Limited
Sd-
Prasahesh Arya
Place : New Delhi Chairman & Executive Director
Dated: 05th November, 2020 DIN: 00006507

Vistaar Financial Services Private Limited
CIN: U67120KA1991PTC059126
Reg. Office: Plot No 59 & 60 - 23, 22nd Cross, 29th Main BTM Layout, 2nd Stage Bengaluru 560076
Ph: 080-46660900 Email: contactus@vistaarfinance.com

Unaudited statement of financial results for the half year ended 30 September 2020
(Amount in Lakhs)

	Particulars	Half year ended 30 September 2020 Unaudited	Half year ended 30 September 2019 Unaudited
1	Total Income from Operations	20,155	17,759
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	5,213	4,352
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	5,213	4,352
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	3,898	2,766
5	Paid-up equity share capital (including Class A equity share capital) (Face value of the share is ₹ 10 each)	799	799
6	Reserves excluding Revaluation Reserves	61,156	57,253
7	Net worth	67,918	64,015
8	Paid up debt capital/ Outstanding debt	121,426	130,546
9	Outstanding redeemable preference shares	Nil	Nil
10	Debt/ Equity Ratio	1.79	2.04
11	Earnings Per Share (EPS)		
	- Basic	5.67	4.02
	- Diluted	5.62	3.98
12	Debenture redemption reserve	Nil	Nil
13	Capital redemption reserve	Nil	Nil

Notes:
1 The above is an extract of the detailed format of half yearly results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the half yearly financial results are available on the websites of the Stock Exchange(s) and the listed entity (URL - http://www.vistaarfinance.com/investors.php).
2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Vistaar Financial Services Private Limited ('the Company') at their respective meetings held on 04 November 2020 and 05 November 2020 respectively.
3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
4 The above financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
5 The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in the economic activities. On 11 March 2020, the COVID-19 outbreak was declared as a global pandemic by the World Health Organization. Numerous governments have introduced a variety of measures to contain the spread of the virus. On 24 March 2020, the Indian Government announced a strict lockdown, which has now been extended upto 31 May 2020 and has provided guidelines for restrictions and relaxations in different zones across India during such period. The extent to which the COVID-19 will impact the Company's operations and financial metrics will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic.
In accordance with the Reserve Bank of India ('the RBI') guidelines relating to COVID-19 Regulatory Package, the Company has granted a moratorium on payments of instalments and/ or interest falling due between 1 March 2020 and 31 August 2020 to eligible borrowers. For such accounts, where the moratorium is granted, the asset /stage-wise classification shall remain stand still during the moratorium period. (i.e. the number of days past-due shall exclude the moratorium period for the purposes of asset classification).
Basis the gradual lifting of the lockdown, all the branches of the Company are operational. The employees in the branches are permitted to work in accordance with the extant guidelines issued by the Ministry of Home Affairs (MHA) and respective state governments. The Company has started disbursements to customers in a gradual way from June 2020 onwards. The collections are showing improving trend month on month basis. The Company has sufficient funds and outstanding sanctioned credit facilitites which are adequate for the foreseeable future. Accordingly, the Company does not expect a stress in the liquidity situation in the immediate future.
The Company has recognized provisions as on 30 September 2020 towards its loan assets, based on the information available at this point of time including economic forecasts, in accordance with the expected credit loss method. The Company believes that it has considered all the possible impact of the known events arising out of COVID-19 pandemic in the preparation of financial results. However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Company will continue to monitor any material changes to future economic conditions. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the half year ended September 30, 2020. Basis the same, the Company has made an additional Covid-19 related provision of Rs.550 lakhs towards impairment of its loan assets.

For and on behalf of the Board of Directors
Brahmanand Hegde
Place: Bangalore Executive Vice Chairman
05 November 2020 DIN : 02984527

THE PRESIDENCY CLUB
CIN: U74999TN1930PLC001977
REG: OFFICE ADDRESS: 51, ETHIRAJ SALAI, EGMORE, CHENNAI -600008

NOTICE OF ANNUAL GENERAL MEETING through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") and E-VOTING INFORMATION

Notice is hereby given that:
1.) In compliance with all applicable provisions of the Companies Act, 2013, the 90th Annual General meeting (AGM) of the Club is proposed to be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) on Saturday, the December 5, 2020, at 05:30 pm [IST 17.30 Hours] at the Registered Office of the Club.
2.) Hence, Members are hereby extended an invitation to attend and participate in the ensuing AGM through VC/OAVM and physical attendance of the Members at the AGM venue, therefore is NOT required. Members participating through the Video Conferencing or Other Audio Visual Means shall be reckoned for the purpose of Quorum under Section 103 of the Companies Act.
3.) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM, Audited Financials & Balance Sheet as at March 31, 2020, Statement of Income & Expenditure for the Financial Year ended on that date, together with the Report of the Managing Committee and the Auditors thereon will be sent to all members of the Club whose email addresses are registered with the Club. The same will be uploaded on the website of the Company at **https://thepresidencyclub.com/wp-content/uploads/2020/11/PC-Annual-Report-2019-20-Final.pdf** and the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
4.) Members may cast their vote electronically on all the Businesses as set out in the Notice of the AGM through electronic voting (e-voting) system of National Securities Depository Limited, Service Provider authorized by Ministry of Corporate Affairs. The Connectivity Provider for the same would be Integrated Registry Management Services Private Limited, who is the Registrar & Transfer Agent ("RTA").
5.) All members are informed that
a) The date of dispatch of Notice of the AGM is 9th November 2020.
b) The voting through electronic means shall commence on Wednesday, the 2nd December 2020 (9.00am IST) and ends on Friday, 04th December 2020 (5.00pm IST) and voting through electronic shall NOT be allowed beyond 5.00pm IST on 04th December 2020.
c) The facility for e-voting will also be open during the proceeding of AGM (between 5.30 P.M to 6.00 P.M) and members attending the AGM who have not cast their votes earlier will be have an additional option to vote. The same login credentials may be used for e-voting.
d) Only members who have not already cast their vote by remote e-voting on all the Businesses as set out are eligible to exercise their right to vote through physical ballot system at the Club.
e) The physical ballot system at the Club premises will commence at 6.30 PM on 05th December 2020 and conclude half an hour after the AGM or at 09.00 PM whichever is later on the day of the AGM, viz 05th December 2020.
f) Members' eligibility to vote is pursuant to clause 9(x)(i) of the Articles of Association.
g) Member may participate in the Annual General Meeting even after exercising his right to vote through e-voting but shall not be allowed to vote again.
h) In case of any queries or grievances e-voting members may contact NSDL e-voting help desk-
Ms. Pallavi Mhatre - 022-2499-4545 or Toll free No. 1800222990 (or)
Integrated Registry Management Services Private Limited
044-28140801, 802, 803 – Mr.Yuvaraj.S or Mr.Sriram.S or by email to NSDL at evoting@nsdl.co.in

By Order of the Committee
Sd/-
Place : Chennai Tarun Kumar Bagga
Date : 17.10.2020 Honorary Secretary

U P ELECTRICALS LIMITED
CIN:L31200DL1971PLC005666
Regd. Off: D-5, First Floor, Awadh Complex, Laxmi Nagar, Delhi- 110092
Tel. No.: 011-49046355
Email id: upelectricals1971@gmail.com
Website: www.upelectricals.in

NOTICE

Notice is hereby given, pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 that the meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, 11th November, 2020 at 02:00 P.M at the registered office of the Company, inter-alia, to consider and approve Unaudited Financial Results of the company for the Quarter and half year ended on 30th September, 2020.

Further, the **'Trading window'** for trading in the securities of the Company, shall remain close from 30th September 2020 till 48 hours after the declaration of Unaudited Financial Results for the quarter ended on September 30, 2020 (both days inclusive) in accordance with the Code of Conduct for Prevention of Insider Trading as approved and implemented by the Company in pursuance of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

This notice shall also be available on Company's website at www.upelectricals.in and also on stock exchange website at www.msei.in.

For U P Electricals Limited
Sd/-
Preet Kumar
Place : New Delhi Managing Director
Date : 05.11.2020 DIN: 08081343

UTTARANCHAL LEASING LIMITED
CIN: L65920DL1984PLC018830
Regd. Off: D-5/105, Awadh Complex, Laxmi Nagar, Delhi - 110092
Tel: 011-40564147
Email ID: uttaranchalleasingltd@gmail.com;
Website: www.uttaranchalleasing.in

NOTICE

Notice is hereby given, pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 that the meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, 11th November, 2020 at 11:00 A.M at the registered office of the Company, inter-alia, to consider and approve Unaudited Consolidated and Standalone Financial Results of the company for the Quarter and half year ended on 30th September, 2020 and any other business thereto.

Further, the 'Trading window' for trading in the securities of the Company, shall remain close from 30th September 2020 till 48hours after declaration (both days inclusive) of the financial results for the quarter and half year ended on 30th September 2020 in accordance with the Code of Conduct for Prevention of Insider Trading as approved and implemented by the Company in pursuance of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

This notice shall also be available on Company's website at www.uttaranchalleasing.in and also on stock exchange website at www.msei.in.

For Uttaranchal Leasing Limited
Sd/-
(Neeraj Grover)
Place: Delhi Managing Director
Date: 05.11.2020 DIN: 07850783

Form no. INC - 26
[Pursuant to rule 30 the Companies (Incorporation) Rules, 2014]

Advertisement to be published in the newspaper for change of registered office of the company from one state to another

Before the Central Government
Regional Director, Northern Region

In the matter of sub section (4) of Section 13 of Companies Act, 2013 and Clause a of sub rule (5) ofrule 30) of the Companies (Incorporation) Rules, 2014
AND
In the matter of **Skipperseil Limited** having its registered office at C-20 D, Gangotri Enclave, Alaknanda New Delhi-110019,

Petitioner.

Notice is hereby given to the General Public that the company proposes to make application to the Central Government, Regional Director, Northern Region under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extraordinary General Meeting held on Monday, 12th October 2020, to enable the company to change its Registered office from **"National Capital Territory of Delhi"** to **"State of Haryana"**.

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director at the address Regional Director, Northern Region, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi-110003, within Fourteen days from the date of publication of this notice with a copy of the applicant company at its registered office at the address mentioned below:

Skipperseil Limited having its registered office at C-20 D, Gangotri Enclave, Alaknanda New Delhi-110019.

For & on behalf of Applicant
Skipperseil Limited
Sd/-
Place: Gurugram Poonam Sachdeva
Date: 05.11.2020 Wholetime Director
DIN: 01446363
Address: C-20D, Gangotri Enclave
Alaknanda New Delhi-110019

PUBLIC NOTICE
Form No. INC-26
[Pursuant to rule 30 the Companies (Incorporation) Rules, 2014]

Advertisement to be published in the newspaper for change of registered office of the company from one state to another

Before the Central Government
Northern Region

In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014
AND
In the matter of **ENVIROPOL ENGINEERS PRIVATE LIMITED**, having its registered office at RZH/885-B, Gali No. 12, Raj Nagar-II, Palam Colony, New Delhi - 110045,

Petitioner

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra ordinary general meeting held on 16th October, 2020 to enable the company to change its Registered Office from **"National Capital Territory of Delhi"** to **"State of Uttar Pradesh"**.

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director at the address B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi - 110003 within fourteen days of the date of publication of this notice with a copy to the applicant company with a copy of the applicant company at its registered office at the address mentioned below:

ENVIROPOL ENGINEERS PRIVATE LIMITED
RZH/885-B, Gali No. 12, Raj Nagar-II, Palam Colony, New Delhi-110045

For and on behalf of the Applicant
ENVIROPOL ENGINEERS PRIVATE LIMITED
Sd/-
(RAJESH KUMAR VERMA)
Place: New Delhi Director
Date: 05.11.2020 DIN: 00076277

Supreme Commercial Enterprises Limited
Regd. Office : Y-4-A-C Loha Mandi, Narayana, New Delhi -110028
Ph.: 9350150766
EmailId: supremecommercial@gmail.com
CIN: L5I909DL1983PLC016724

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Friday, 13th November, 2020 at the registered office of the Company at Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028 at 01:00 P.M. to approve and consider Un-audited Financial Result (Standalone and Consolidated) of the Company for the quarter and half yearly ended 30th September, 2020.

Further in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 2015, Trading Window for dealing in securities of the Company is closed from 01st October, 2020 and will remain closed up to 48 hours of the conclusion of the Board Meeting.

In view of the prevailing COVID-19 pandemic situation across the country, the AGM of the Company is going to be held in virtual mode in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the Notice of the Meeting, Annual Report for the financial year ended March 31, 2020 and remote e-voting details will be send through electronic mode. Kindly update/register your e-mail id, if not registered.

For further query, kindly contact at 9350150766 or e-mail to supremecommercial@gmail.com. The information in the above notice is also available on the website of the Company www.supremecommercial.co.in.

By the Order of the Board
For Supreme Commercial Enterprises Limited
Sd/-
(Ishika Garg)
Date: 05.11.2020 Company Secretary
Place: Delhi

PRAG BOSIMI SYNTHETICS LIMITED

CIN No. L17124AS1987PLC002758
Corp Off: 79/83, Laxmi Insurance Bldg., Sir P.M. Road, Fort, Mumbai - 400001

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of Prag Bosimi Synthetics Limited will be held at the Corporate Office of the Company on Wednesday, 11th November, 2020 at 3.30 pm inter alia, to transact the following

1. Un Audited Financial Results of the Company for the Second Quarter ended on 30th Sept 2020
2. Any other matter with the permission of Chair

Yours Faithfully
For Prag Bosimi Synthetics Limited
Sd/-
Hemant B Vyas
Date: 3rd Nov, 2020 (Managing Director)

AKS CREDITS LIMITED

Regd. Office:- 6081, IInd Floor, Room No. 201, Gali Batashan, Khari Baoli, Delhi-110006
CIN: L65921DL1991PLC043544

NOTICE

Pursuant to the provisions of the Regulation 29 read with Regulation 47 of SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015, this is to inform you that the meeting of the Board of Directors of M/s AKS Credits Limited ("the Company') has been scheduled to be held on Thursday the 12th Day of November, 2020 at 3:00 P.M. at 6081, IInd Floor, Room No. 201, Gali Batashan, Khari Baoli, New Delhi-110006, to consider, approve and take on record, inter-alia the un-audited quarterly financial results of the company for the quarter & half year ended 30th September, 2020 and the other relevant matters with the Board's approval.

For AKS Credits Limited
Sd/-
Vishek Khemka
Director
Place : New Delhi
Date : 05.11.2020

PEARL APARTMENTS LIMITED

(CIN NO: L70101DL1979PLC009901)
Regd. Office: *903, Rohit House, 3, Tolstoy Marg, New Delhi-110001*
Tel No.: +91-11-23725826/27/28
Website: www.pearlapartments.co.in
Email Id: pearl.secretarial@pearlmail.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of Pearl Apartments Limited is scheduled to be held on Thursday, the 12th November, 2020 at the registered office of the Company situated at 903, Rohit House, 3, Tolstoy Marg, New Delhi-110001 to consider and approve the Un-Audited Financial Results for the quarter & half year ended on September 30, 2020 pursuant to regulation 33 of SEBI (LODR), Regulations, 2015.

The said Notice may be accessed from the website of the Company at www.pearlapartments.co.in and may also be accessed from the Stock Exchange website, where the equity shares of the Company are listed i.e. www.msei.in (Metropolitan Stock Exchange of India Limited).

For Pearl Apartments Limited
Sd/-
Place : New Delhi
Date : 05.11.2020
Mohammad Bilal
Company Secretary & Compliance Officer

MAXPLUS LOGISTICS LIMITED

(Formerly Known as MC-STITCH LIMITED)
CIN: L65999DL1985PLC022321
Regd. Office : 1, Community Centre, East of Kailash, New Delhi-110065
email: mcstitch.excom@gmail.com
website: www.maxpluslogisticslimited.com
Tel. No. : 011-49057869

NOTICE

NOTICE is hereby given that a Meeting of Board of Directors of the Company is scheduled to be held on Friday, the 13th day of November, 2020 to consider, inter alia, discuss and approve the unaudited financial results of the Company along with limited review report presented by the statutory auditor for the quarter and half year ended 30th September, 2020 in pursuance of Regulation 29, Regulation 33 and Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.

The said information is also available on the Website of the Company i.e. www.maxpluslogisticslimited.com and also on the website of Stock Exchanges i.e. www.msei.in where the shares of the Company are listed.

For Maxplus Logistics Limited
Sd/-
Place : New Delhi **Sanjeev Chandra**
Date : 05.11.2020 **Director and CEO**
DIN: 00095561

REGENCY INVESTMENTS LIMITED

Regd. Off.: Unit No. 49 B, 3rd Floor Sushma Infinium, Chandigarh Ambala Highway Zirakpur Mohali Punjab 140603
E mail: regencyinvestmentsltd@gmail.com,
Website: www.regencyinvestments.co.in,
Phone: +91 1762 424 697
CIN: L67120PB1993PLC013169

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is proposed to be held on Thursday, the 12th day of November 2020 at 05:00 p.m at the Registered Office at Unit No. 49 B, 3rd Floor Sushma Infinium, Chandigarh Ambala Highway Zirakpur, Mohali, Punjab 140603 of the Company, inter-alia, to consider and discuss the following business:

1. To consider and approve Unaudited Financial Results for the Quarter ended 30.09.2020.
2. To take note of Limited Review Report for the Quarter ended 30.09.2020
3. To allot the Bonus shares in pursuance of the approval granted by shareholders in 27th Annual General meeting.
4. Any other matter with the permission of the Chair.

The information contained in this notice is also available on the website of the Company i;e (www.regencyinvestments.co.in) and website of the stock Exchange i.e. (www.bseindia.com).

For **REGENCY INVESTMENTS LIMITED**
Sd/-
Rahul Verma
Company Secretary cum Compliance Officer
Place: Zirakpur, Punjab
Date : 4th November, 2020

OMANSH ENTERPRISES LIMITED

Regd. Off.: Shop No. QD-37, DDA Market, Pitampura New Delhi North West DL 110034
E mail: omanshwork@gmail.com,
Website: www.omanshenterprises.in,
Phone: +91 6283 364 410
CIN: L21011DL1974PLC241646

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is proposed to be held on Thursday, the 12th day of November 2020 at 02:00 p.m at the Corporate Office at Shop Unit No 57, 3rd Floor Sushma Infinium, Chandigarh Ambala Highway Zirakpur Punjab 140603 of the Company, inter-alia, to consider and discuss the following business:

1. To consider and approve Unaudited Financial Results for the Quarter ended 30.09.2020.
2. To take note of Limited Review Report for the Quarter ended 30.09.2020
3. To consider the appointment of M/s Rajesh Krishna Khanna & Associates, Chartered Accountants as Internal Auditor of the Company.
4. Any other matter with the permission of the Chair.

The information contained in this notice is also available on the website of the Company i;e (www.omanshenterprises.in) and website of the stock Exchange i.e. (www.bseindia.com).

For **OMANSH ENTERPRISES LIMITED**
Sd/-
Rajneesh Thakur
Company Secretary cum Compliance Officer
Place: New Delhi
Date: 5th November, 2020

financialexp.epapr.in

BEEKAY NIRYAT LIMITED

Regd. Office: SP - 825, Road No. 14, V K I Area, Jaipur -302013
Corporate Office: 9, Hungerford Street, Kolkata-700017
Tel.: 033-2280-4442; Fax: 033-30235391; E: beekayniryat1975@gmail.com, CIN: L67120RJ1975PLC045573; W: bkn.bajoriagroup.in

NOTICE

NOTICE is hereby given that pursuant to Regulation 47 read with Regulation 29, 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 12th day of November, 2020 at the registered office of the Company situated at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur- 302013 (Rajasthan) inter alia to consider and approve the Un-audited Financial Results of the company for the quarter and half year ended on 30th September, 2020. The said notice may be accessed on the Company's website at **www.bkn.bajoriagroup.in** and also on the website of BSE Limited at **www.bseindia.com.**

For **Beekay Niryat Limited**
Place: Jaipur, Date: 05.11.2020 Sd/- Sree Gopal Bajoria (Managing Director), DIN: 01102078

COSMO FERRITES LIMITED

Regd. Off.: P.O. Jabli, Distt. Solan, H.P. - 173209
CIN- L27106HP1985PLC006378 Tel: 01792-277231-32/35/36 Fax: 01792-277234
E-mail: investorservices@cosmoferrites.com, Website: www.cosmoferrites.com

NOTICE

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, NOTICE is hereby given that a Meeting of Board of Directors of the Company will be held on **Tuesday, November 10, 2020** at New Delhi inter-alia to consider and approve the Financial Results of the Company for the Quarter ended 30th September, 2020.

For Cosmo Ferrites Limited
Sd/-
Place: New Delhi **Aditya Sharma**
Date : November 05, 2020 **Company Secretary & Compliance Officer**

MFL INDIA LIMITED

CIN: L63040DL1981PLC012730
Regd Address: 94 94/4, UG-F, UG-9 VILLAGE PATPARGANJ, DELHI East Delhi -110091
Email: mfldelhi81@gmail.com, Phone No: 011-32676756

Notice

Pursuant to Regulation 29 read with Regulation 47 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Obligation"). Notice hereby given that a meeting of the Board of Director of the Company is scheduled to be held on Friday, November 13, 2020 at 11:30 A.M, inter alia, to consider and approve the unaudited Financial Result of the Company for the quarter and half year ended September 30th, 2020 and appointment of company secretary.

The above detail can be viewed on the website of company www.mflindia.com as well as on www.bseindia.com.

For MFL India Limited
Sd/-
Anil Thukral
Managing Director
DIN: 01168540
Place : Delhi
Date : 05.11.2020

Shri Bholanath Carpets Limited

Registered Office: G.T. Road, Kachhawan, Varanasi- 221313, U.P CIN: L17226UP1973PLC003746
Tel No. 542- 2620221 I Email Id: cs@bholanath.biz
We Carpet The World **Website:www.bholanath.biz**

NOTICE

Notice is hereby given that pursuant to Regulation 29 (1) (a) read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, a Meeting of the Board of Directors of the Company is scheduled to be held on Friday, 13th November, 2020 at 12:30 P.M at the Registered Office of the Company at G.T. Road, Kachhawan, Varanasi - 221313., inter-alia to consider, review and adopt Unaudited Financial Statements for the quarter and half year ended 30th September, 2020 along with the Limited Review Report thereon, and other business matters.

This information is available on the website of the Company at www.bholanath.biz as well as on the website of Bombay Stock Exchange at www.bseindia.com

For Shri Bholanath Carpets Limited
Sd/-
Date: 04/11/2020 **A. K. Pal**
Place: Varanasi **(Company Secretary)**

Brahmaputra Infrastructure Limited

CIN: L55204DL1998 PLC095933
Registered Office: Brahmaputra House, A-7, Mahipalpur (NH-8 Crossing), New Delhi- 110037
Tel. No.: 91-11-42290200(50 Lines), **Fax:** 91-11-41687880, 26787068
Email: cs@brahmaputragroup.com, **Web:** www.brahmaputragroup.com

NOTICE

Pursuant to Regulation 29 under SEBI Listing Regulations 2015 (LODR), Notice is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on **Thursday, the 12th day of November, 2020** at 04.00 P.M. at the Registered Office of the company inter-alia, to consider, and approve the un-audited financial results of the company for the Second Quarter and half yearly financial 30th September 2020.

For M/s Brahmaputra Infrastructure Limited
Sd/-
Place : New Delhi **Vivek Malhotra**
Date : 05.11.2020 **Company Secretary**

Rail Land Development Authority

(A Statutory Authority under Ministry of Railways, Government of India)
Unit No. 702-B, 7th Floor, Konnectus Tower-II, DMRC Building, Ajmeri Gate, Delhi-110002; Phone: + 91-11-23232854, Fax: +91-11-23232835

REQUEST FOR ENLISTMENT (RFE) THROUGH E-TENDER
(RFE No. RLDA/RFE/CT- 113 of 2020 Dated: 02.11.2020)

REQUEST FOR ENLISTMENT OF FINANCIAL & MARKETING CONSULTANTS FOR 3 YEARS FOR PROVIDING CONSULTANCY SERVICES FOR DEVELOPMENT OF VACANT LAND/AIR SPACE/ RE-DEVELOPMENT OF RAILWAY STATIONS/RAILWAY COLONIES OF INDIAN RAILWAYS

RFE Document Fee (Non-Refundable): Rs. 5000/- Plus Applicable Taxes
Standing Earnest Money Deposit (EMD): Rs. 1.00 Lakh
Last Date of submission of E-RFE Queries: 13.11.2020 upto 15:00 Hrs. (THROUGH E-MAIL)
Last Date of Submission of E-RFE Online: 04.12.2020 UPTO 15:00 HRS

For Further details of the enlistment, please visit our website **www.rlda.indianrailways.gov.in** or **on e-procurement Portal www.tenderwizard.com/RLDA Under the heading 'e-tender'**

For any clarifications, may please contact:-

Manager/Marketing	Deputy General Manager/ Tender	General Manager/ M&V	For E-tender Queries –
M: 98104 41148	M: 77039 18078	M: 97176 11100	Mr. Suraj Singh
mgrmarketing@rlda.railnet.gov.in	dgmp@rlda.railnet.gov.in	gmfinrlda@gmail.com	M: 95996 53865 twhelpdesk800@gmail.com

Note: Any Corrigendum or Addendum shall be published only on RLDA's website.
DGM/Tender, (Mob:) 7703918078

JAGDISH SONS ALLOYS LIMITED

CIN: U27101UP2005PLC030704
REGD. OFF.: 13/386 D, PRABHU RACHNA APPARTMENT, CIVIL LINES, KANPUR-208001
E-mail: manishgarg5656@gmail.com

Form No. INC-25A

[Advertisement to be published in the newspaper for conversion of public company into a private company]
Before the Regional Director Ministry of Corporate Affairs (Northern Region)

In the matter of the Companies Act, 2013, section 14 of Companies Act, 2013 and rule 41 of the Companies (Incorporation) Rules, 2014

AND

In the matter of **Jagdish Sons Alloys Limited** having its Registered office at 13/386 D, Prabhu Rachna Appartment, Civil Lines, Kanpur-208001

...(Applicant)

Notice is hereby given to the general public that the Company is intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a private limited company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on **October 28, 2020** to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the Company may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the concerned Regional Director, Northern Region (B-2 Wing, 2nd Floor Paryavaran Bhawan, CGO Complex, New Delhi - 110003), within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

For and on behalf of the Applicant
SD/-
Manish Kumar Garg
Date: 04/11/2020 **DIN: 03214820**
Place: Kanpur 13/386 D, Prabhu Rachna Appt., Civil Lines, Kanpur-208001

Rajasthan Cylinders and Containers Ltd

Regd. Office: SP - 825, Road No. 14, V K I Area, Jaipur -302013, Tel.: 91-141-2331771-2;
Fax: 91-141-2330810 ; E: info@bajoriagroup.in; CIN No: L28101RJ1980PLC002140; W: www.bajoriagroup.in

NOTICE

NOTICE is hereby given that pursuant to Regulation 47 read-with Regulation 29, 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 12th day of November, 2020 at the registered office of the Company situated at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur- 302 013 (Rajasthan) inter alia to consider and approve the Un-audited Financial Results of the company for the quarter and half year ended on 30th September, 2020. The said notice may be accessed on the Company's website at **www.bajoriagroup.in** and also on the website of BSE Limited at **www.bseindia.com.**

For **Rajasthan Cylinders and Containers Ltd**
Place: Jaipur, Date: 05.11.2020 Sd/- Avinash Bajoria (Chairman cum Managing Director), DIN: 01402573

GRM OVERSEAS LIMITED

Registered Office: 128, First Floor, Shiva Market Pitampura North Delhi- 110034
Website: www.grmrice.com,Email id: grmrice1@gmail.com
Tel No: 011-47330330, Fax No: 011-(0180 – 2653673)
CIN: L74899DL1995PLC064007

PUBLIC NOTICE

Pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Notice is hereby given that a Meeting of the Board of Directors of GRM Overseas Limited is scheduled to be held on **Wednesday, November 11th, 2020 at 04.00 p.m.** to inter alia, consider and approve the Unaudited Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2020 and to consider any other business, if any.

The said Notice may be accessed on the Company's Website at **http://www.grmrice.com** and may also be accessed on the Stock Exchange website at **http://www.bseindia.com**.

By order of the Board
FOR GRM OVERSEAS LIMITED
Sd/-
Date: 05th November, 2020 **Balveer Singh**
Place: New Delhi **(Company Secretary**

OMKARA ASSETS RECONSTRUCTION PRIVATE LIMITED

Corporate Office : C/515, Kanakia Zillion, Junction of LBS Road and CST Road, BKC Annexe, Near Equinox, Kalina, Kurla (West), Mumbai - 400070.
Regd. Office : No. 9, MP Nagar, First Street, Kongu Nagar Extn., Tirupur - 641607 (TN).

PUBLICATION OF NOTICE

Notice for removal of movable assets / articles lying in secured asset in Flat No. A-104, First Floor, Tower A, Exotica Elegance, Plot No. 9A, Mall Road, Ahinsa Khand-2, Indirapuram, Ghaziabad, U.P.- 201014.

The undersigned being the Authorised Officer of Omkara Assets Reconstruction Private Limited (OARPL) (Acting in its capacity as a **Trustee of Omkara PS 04/2020-21 Trust**), who has acquired all rights, titles & interest of ECL Finance Limited in the assets of **1) M/s. Ess Aar Industries, 2) Mr. Ritesh Garg, 3) Mrs. Ayushie Garg & 4) Mr. Satyanarain** (borrower & co-borrowers) vide Registered Assignment Agreement dated 15th June 2020 in toto under Securitisation And Reconstruction of Financial assets and Enforcement of Security Interest Act,2002 (the said act) issued notice dated 7th September 2020 to the borrower & co-borrowers calling upon them to remove the of movable assets / articles lying in secured asset Flat No. A-104, First Floor, Tower A, Exotica Elegance, Plot No. 9A, Mall Road, Ahinsa Khand-2, Indirapuram, Ghaziabad, U.P. - 201014, admeasuring about 2050 sq. ft. built-up area.

Since all/some of the notices have been returned undelivered or confirmation of delivery to the addressee are still awaited, present Notice is hereby further published as an alternate service, to the said borrower & co-borrowers with instruction to remove the movable assets / articles from aforesaid property within 15 days from the date of publication of this notice.

After expiry of the 15 days from date of publication of this notice, OARPL will sale the said movable assets / article through auction or open sale without any further notice to aforesaid borrower & co-borrower.

Sd/-
Date : 06.11.2020 **Authorised Officer, For Omkara Assets Reconstruction Pvt. Ltd.**
Place : Delhi **(Acting in its capacity as a Trustee of Omkara PS 04/2020-21 Trust)**

CORDS™ CORDS CABLE INDUSTRIES LIMITED

Regd. Off. : 94, 1st Floor, Shambhu Dayal Bagh Marg, Near Okhla Industrial Area Phase-III, Old Ishwar Nagar, New Delhi-20, Tel: 011-40551200
*Fax No.011-40551280/81 *Website: www.cordscable.com
*E-mail: ccil@cordscable.com *CIN L74999DL1991PLC046092

NOTICE

Notice is hereby given, pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that 195th meeting of the Board of Directors of the Company will be held on Wednesday, November 11, 2020 at 12:00 noon onwards at the registered office of the company to consider and approve, inter alia, The Unaudited Financial Results along with Limited Review Report for the 2nd Quarter/ Half Year ended on September 30, 2020.

The above information is also available on the website of the company viz. (www.cordscable.com) and the websites of the Stock Exchanges where Company's shares are listed viz. (www.bseindia.com) and (www.nseindia.com).

Further it is notified that, the window for trading in the Securities of the Company has already been closed from October 01, 2020 and will re-open 48 hours after the submission of outcome of the Board Meeting to the stock exchange for the Directors, Designated Employees, Insiders and their immediate relatives as per the Insider Trading Code of the Company.

By order of the Board of Directors
For Cords Cable Industries Limited
Sd/-
Place : New Delhi **Garima Pant**
Dated : November 05, 2020 **Company Secretary**

Mewat Zinc Limited

CIN : L27204DL1991PLC046120
REGISTERED OFFICE: 1/24, Bansi House, Asaf Ali Road, New Delhi 110002
Phone No.: 011-23234316, E-Mail: mewatzinc@gmail.com, Website: www.mewatzinc.com

EXTRACTS OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

(Rs in Lacs)

Sl. No.	Particulars	Quarter Ended 30-09-2020 (Unaudited)	Quarter Ended 30-06-2020 (Unaudited)	Quarter Ended 30-09-2019 (Unaudited)	Half Year Ended 30-09-2020 (Unaudited)	Half Year Ended 30-09-2019 (Unaudited)	Year Ended 31-03-2020 (Audited)
1	Total income from Operations	25.82	0.00	47.09	25.82	80.49	112.04
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraodinary items)	4.41	(4.21)	2.54	0.20	2.81	5.13
3	Net Profit / (Loss) for the period before tax (after Exceptional and /or Extraordinary items)	4.41	(4.21)	2.54	0.20	2.81	5.13
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	3.26	(3.12)	1.88	0.14	2.08	3.80
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after Tax)]	3.26	(3.12)	1.88	0.14	2.08	3.80
6	Equity Share Capital						400
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year)						(41.98)
8	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)-						
	Basic :	0.08	(0.08)	0.05	0.00	0.05	0.10
	Diluted:	0.08	(0.08)	0.05	0.00	0.05	0.10

Notes:

1. The above is an extract of the detailed format of Quarterly and Half yearly Results submitted with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half yearly Results is also available on the website of Stock Exchanges and on Company website at www.mewatzinc.com.
2. The above results were reviewed by the Audit committee, and thereafter approved by the Board of Directors in their meetings held on 5th November, 2020.
3. The Statutory Auditor of the Company have carried out Limited Review of Financial Results for the quarter and half year ended 30th September, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Previous year/Quarter figures have been regrouped / reclassified, wherever necessary.

For Mewat Zinc Limited
Sd/-
J P Gupta
Managing Director
DIN:00253529
Date : November 5, 2020
Place : New Delhi

TINNA RUBBER AND INFRASTRUCTURE LIMITED

Registered Office : Tinna House, No. 6 Sultanpur, Mandi Road, Mehrauli, New Delhi – 110030.
Website : www.tinna.in, Email : investor@tinna.in, Telephone No.:011-49518530 Fax no.:011-26807073, CIN : L51909DL1987PLC027186

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in lakhs)

S. No.	PARTICULARS	STANDALONE Quarter Ended 30-Sep-20 Unaudited	Quarter Ended 30-Jun-20 Unaudited	Quarter Ended 30-Sep-19 Unaudited	Half Year Ended 30-Sep-20 Unaudited	Half Year Ended 30-Sep-19 Unaudited	Year Ended 31-Mar-20 Audited	CONSOLIDATED Quarter Ended 30-Sep-20 Unaudited	Quarter Ended 30-Jun-20 Unaudited	Quarter Ended 30-Sep-19 Unaudited	Half Year Ended 30-Sep-20 Unaudited	Half Year Ended 30-Sep-19 Unaudited	Year Ended 31-Mar-20 Audited
1	Total Income from Operations	3,096.19	1,669.27	3,017.10	4,765.46	6,251.10	12,302.68	3,096.19	1,669.27	3,017.10	4,765.46	6,251.10	12,302.68
2	Net profit/(loss) for the period (before Tax, Exceptional and/or Extraordinary items)	78.91	(282.35)	(224.99)	(203.44)	(218.01)	(544.12)	78.91	(282.35)	(224.99)	(203.44)	(218.01)	(544.12)
3	Net Profit/(Loss) for the period before tax (after Exceptional and /or Extraordinary items)	78.91	(282.35)	(224.99)	(203.44)	(218.01)	(544.12)	78.91	(282.35)	(224.99)	(203.44)	(218.01)	(544.12)
4	Net profit/(loss) for the period after Tax(After Exceptional and\or Extra ordinary Items)	60.78	(210.71)	(165.85)	(149.93)	(162.15)	(388.68)	13.55	(285.83)	(195.83)	(272.28)	(180.53)	(484.42)
5	Total Comprehensive Income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive Income (after Tax)	52.47	(201.63)	(165.71)	(149.16)	(161.25)	(352.35)	4.92	(277.08)	(195.89)	(272.16)	(180.01)	(449.40)
6	Equity Share Capital (Face value of Rs. 10 each)	856.48	856.48	856.48	856.48	856.48	856.48	856.48	856.48	856.48	856.48	856.48	856.48
7	Other Equity						6,037.72						5,822.83
8	Earning Per Share(face value of Rs 10/- each share) (for continuing and discontinued operation)												
	(a) Basic	0.71	(2.46)	(1.94)	(1.75)	(1.89)	(4.54)	0.16	(3.34)	(2.29)	(3.18)	(2.11)	(5.66)
	(b) Diluted	0.71	(2.46)	(1.94)	(1.75)	(1.89)	(4.54)	0.16	(3.34)	(2.29)	(3.18)	(2.11)	(5.66)

Note:-

1 The above is an extract of the detailed format of Unaudited Financial Results for the quarter/half year ended September 30, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended September 30, 2020, are available on the Stock Exchange websites ie www.bseindia.com and on the company's website www.tinna.in

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 4, 2020. The Statutory Auditors have carried out a Limited Review of the aforesaid results.

3 The Statutory Auditors have given a modified opinion on deferment of marketing ,promotion and other expenses of Rs. 80.43 lakhs inured during the financial year 2018-19 which has been amortised over period of three years. The company is part of circular economy where Old Tyre (Waste) is converted into reusable Crumb Rubber and value added products (Wealth). Company has first time participated in 2018-19 as sponsor in exhibitions in India and abroad to meet reputed customers at one platform and incurred expenses on lab test of product to make it of acceptable standards and other marketing and promotion expenses of these product. Benefits of these expenses would realize in next years as well. Hence company has amortised 1/3rd amount Rs.26.81 lakhs during the year 2018-19, 1/3rd amount Rs. 26.81 lakhs during the year 2019-20 and Rs. 13.40 lakhs during the quarter half year ended 30th September , 2020 and balance of Rs. 13.41 lakhs is carried forward to be amortised in next 2 Quarters.

4 The figures in the consolidated financial results for the quarter and half year ended 30th September, 2020 have been approved by the Company's Board of Directors, but have not been subject to audit or review by Statutory Auditors.

FOR **TINNA RUBBER AND INFRASTRUCTURE LIMITED**
Sd/-
Place : New Delhi Bhupinder Kumar Sekhri
Date : 4th November, 2020 **Managing Director**

Alps Motor Finance Limited

Regd. Office : 49, Gujrawala Town, Part II, New Delhi – 110009
CIN: L65923DL1987PLC027305
Email: alpsmotorfinance@yahoo.in,
Website: www.alpsmotor.com

NOTICE

Notice is hereby given that the Board Meeting of the Company will be held on Thursday, 12th November, 2020 at the Registered Office of the company at 49, Gujrawala Town, Part II, New Delhi – 110009 to consider and approve the Unaudited Financial Results for the quarter and half year ended on 30th September, 2020, pursuant to Regulation 47(1)(a) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

A copy of the said notice shall also be available at the company's website www.alpsmotor.com and on stock Exchange website www.bseindia.com

For Alps Motor Finance Limited
Sd/-
Date: 05.11.2020 **Sunila Sabharwal**
Place: New Delhi **Whole Time Director**

NOTICE

Notice is hereby given that pursuant to Regulation 29 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on ***13th November, 2020*** at 1.00 P.M. at the Registered Office of the Company to inter alia consider and take on record the Un-audited Financial Results of the Company for the quarter ended 30th September, 2020.

By order of the Board For Emerald Leasing Finance & Investment Company Limited
Sd/-
Place: Chandigarh **(Sanjay Aggarwal)**
Date: 05.11.2020 **Managing Director**

FUTURISTIC SOLUTIONS LIMITED

CIN: L74899DL1983PLC016586
Regd. Office: M-50, IInd Floor, M-Block Market, Greater Kailash-1, New Delhi-110048
Website: www.fsl.co.in **Fax:** 011-2925860,
Ph: 011-41630436, 41634701

NOTICE

Pursuant to Regulation 47 read with Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 NOTICE is hereby given that meeting of the Board of Directors of the Company will be held on Friday, the 13th Day of November, 2020 at the Registered Office of the Company, inter alia, to consider and, approve, the unaudited accounts for the quarter/Half Year ended on 30.09.2020.

This information is also available on website of the company viz www.fsl.co.in and on the website of the stock exchanges viz, www.bseindia.com.

By Order of the Board
Sd/-
Place: New Delhi **Mandeep Sandhu**
Date: 05.11.2020 **(Managing Director)**

SABRIMALA INDUSTRIES INDIA LIMITED

(Formerly known as Sabrimala Leasing And Holdings Limited)
CIN: L74110DL1984PLC018467
Regd. Office: 205 Aggarwal Corporate Heights, Netaji Subhash Place, Pitampura, Delhi-110034
Website: www.sabrimala.co.in
Email: cs@sabrimala.co.in Ph: 011-47479723

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the 5th Meeting (5/2020-21) of the Board of Directors of the Company is scheduled to be held on Thursday, the 12th day of November, 2020 at 3:00 P.M. at the registered office of the Company situated at 205, Aggarwal Corporate Heights, Netaji Subhash Place, Pitampura Delhi, 110034, inter-alia to consider and approve unaudited Standalone and consolidated Financial Results for Quarter and Half Year Ended 30th September, 2020 along with Limited Review Report and approve other items as stated in agenda. The said notice may be accessed on the Company's website at www.sabrimala.co.in and also on the website of the relevant stock exchanges.

Further, pursuant to Regulation 4(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with the Company's Internal Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, the company hereby affirms that the trading window for dealing in the securities of the Company is closed for the Designated Persons covered under the said code of the Company from 5th November, 2020 till 48 hours of making the financial results available to the public

By order of the Board
For **Sabrimala Industries India Limited**
Sd/-
Place: Delhi **Ms. Meenu Sharma**
Date: 05.11.2020 **Company Secretary**

SPECTRUM COMMERCIALS LIMITED

CIN: L51109DL1985PLC317450
Regd. Office: C-2/12, First Floor, Front Portion, Ashok Vihar, Phase-II, New Delhi-110052
Tel: 01147035262

NOTICE

Pursuant to Regulation 47 of SEBI (LODR) Regulations, 2015, the advance notice of the Board Meeting as scheduled to be held on November 12, 2020 to inter-alia consider and approve the Un-Audited Financial Results for the quarter ended September 30, 2020.

For Spectrum Commercials Limited
Sd/-
Yogansh Kansal
Date : 05.11.2020 **Director**
Place : Delhi **DIN: 05346810**

M.K. EXIM (INDIA) LIMITED

CIN: L63040RJ1992PLC007111
Regd. Office: G-1/150, GARMENT ZONE, EPIP SITAPURA, TONK ROAD, Jaipur-302022
Phone: +91-141-3937500, Fax: +91-141-3937502,
E-mail: mkexim@gmail.com, Web-Site: www.mkexim.com

NOTICE FOR BOARD MEETING

NOTICE is hereby given, pursuant to regulation 29 read with regulation 47 of SEBI LODR 2015, that the meeting of Board of Directors of the Company is scheduled to be held on Tuesday, 10th November, 2020, to inter alia, to consider and take on record the unaudited Standalone & Consolidated Financial Results of the Company for the Quarter and half year ended September 30, 2020 and consider raising funds for the business of the Company, by issue of equity shares on preferential basis in accordance with chapter V of SEBI ICDR 2018 and other matters as per agenda.

This notice is given in compliance of the provisions of the Listing Agreement.

The above can be accessed at the at the Company's website **www.mkexim.com** as well as the BSE website **www.bseindia.com**

For M.K.Exim (India) Limited
Sd/-
Prakriti Sethi
Place: Jaipur **Compliance Officer**
Date: 03.11.2020 **Company Secretary**

RAJDARSHAN INDUSTRIES LTD.

Regd. Off.: 59, Moti Magri Scheme, Udaipur 313 001 (Raj.)
CIN: L29222RJ1980PLC002145
Web: www.rajdarshanindustrieslimited.com
Email: info@rajdarshanindustrieslimited.com
Tel: 0294-2427999

NOTICE

Pursuant to Regulation 29 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors of the Company is scheduled to be held on Thursday, November 12, 2020, inter alia to transact the following:

1. To consider and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and period ended September 30, 2020.
2. To consider and approve re-appointment of Mr. Devendra Sharma as CEO and Managing Director
3. To consider any other business with the permission of Chair.

By Order of the Board
For **Rajdarshan Industries Limited**
Sd/-

P G INDUSTRY LIMITED

A-30, S-11, SECOND FLOOR, KAILASH COLONY, NEW DELHI - 110048

Website : www.pgil.com **CIN : L74899DL1993PLC056421** **E mail : pgindustryltd@gmail.com**

Extract of Unaudited Financial Results For the Quarter ended on 30th September 2020

(₹ in Lac)

S. NO.	PARTICULARS	Quarter ending on 30-09-2020	Quarter ending on 30-06-2020	Quarter ending on 30-09-2019	Period ending on 30-09-2020	Year ending on 31-03-2020
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations (Net)	594.22	292.71	1932.09	886.93	6885.51
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(228.33)	(78.29)	54.02	(306.62)	90.43
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(228.33)	(78.29)	54.02	(306.62)	90.43
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(228.33)	(78.29)	40.52	(306.62)	57.27
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after Tax)]	(228.33)	(78.29)	40.52	(306.62)	57.27
6.	Equity Share Capital	597.37	597.37	597.37	597.37	597.37
7.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	-	2228.77
8	Earning Per Share ((For continuing and discontinued operations and before extraordinary items) (of ₹ 5 /- each)					
	Basic:	(1.91)	(0.66)	0.34	(2.57)	0.48
	Diluted:	(1.91)	(0.66)	0.34	(2.57)	0.48
9.	Earnings Per Share (For continuing and discontinued operations and after extraordinary items) (of ₹ 5 /- each)					
	Basic:	(1.91)	(0.66)	0.34	(2.57)	0.48
	Diluted:	(1.91)	(0.66)	0.34	(2.57)	0.48

Note:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeeting held on 5th November, 2020 in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. The Statutory Auditors have carried out limited review of the Accounts for the Quarter ended on 30th September, 2020.
3. Figures of the previous corresponding period(s) have been regrouped/rearranged wherever considered necessary.
4. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015. The full format of Quarterly Financial Result is available on the Website of Stock Exchange (www.bseindia.com).
5. In accordance with "Green Initiative in Corporate Governance" by the Ministry of Corporate Affairs, Company will be sending future communications through electronic mode. All those members who have not got their email ID recorded or updated with the company or with the depository are requested to register their e-mail address and changes therein with Company/depository as the case may be.

For P G Industry Ltd.
Sd/-
SAKET DALMIA
Managing Director (DIN: 00083636)

Date : 5th November 2020
Place : New Delhi

Superhouse Limited

Regd. Office: 150 Feet Road, Jajmau, Kanpur-208010 (India)
CIN: L24231UP1980PLC004910 Tel: 9935142048
email: shares@superhouse.in url: http://www.superhouse.in

Notice is hereby given that share certificate no. 97128 (100 shares) in the name of Shiv Kumar Agarwal is reported to be lost. The company will issue duplicate share certificates in lieu of original share certificates, if no objection will be received within 21 days from the date of publication of this notice.

For Superhouse Limited
Sd/-
Secretary

Date: 05.11.2020
Place: Kanpur

"Form No. INC-25A"

Advertisement to be published in the newspaper for Conversion of Public Company into a Private Company

Before the Regional Director, Ministry of Corporate Affairs, Northern Region, New Delhi

In the matter of the Section 14 of Companies Act, 2013 and Rule 41 of the Companies (Incorporation) Rules, 2014

AND

In the matter of

M/s UPVAN BUILDERS LIMITED
(CIN:U45201HR1989PLC089882)
having its Registered Office at
FLAT NO. 107, VASANT APARTMENT, OPP. SHYAM SWEETS, GURGAON-122001, HARYANA
.....**Applicant**

NOTICE is hereby given to the General Public that the company is intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of Converting itself into a Private Limited company in terms of the special resolution passed at the Extra Ordinary General Meeting held on **Wednesday, 14th October, 2020** to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change of status of the company, may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his / her interest and grounds of opposition to the concerned **Regional Director, Northern Region, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003** within Fourteen days from the date of publication of this notice with a copy to the applicant company at its Registered Office address mentioned below :-
FLAT NO. 107, VASANT APARTMENT, OPP. SHYAM SWEETS, GURGAON-122001, HARYANA

For & on behalf of Applicant
UPVAN BUILDERS LIMITED
Sd/-
VIRANDER KUMAR JAIN (Director)
DIN: 03197073

Date : 06.11.2020
Place : Gurgaon

PG Electroplast Limited

CIN: L32109DL2003PLC119416
Regd. Office: DTJ209, DLF Tower B, Jasola, New Delhi-110025;
Tel-Fax: 011-41421439; Email: info@pgel.in; Website: www.pgel.in

EXTRACTS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020 (Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended Sept 30, 2020	Half year ended Sept 30, 2020	Quarter ended Sept 30, 2019
1	Total Income from Operations	15,281.96	18,967.19	14,433.44
2	Net Profit for the period (before Tax, Exceptional items and/or Extraordinary items)	459.43	(653.79)	155.68
3	Net Profit for the period before tax (after Exceptional items and/or Extraordinary items)	476.55	(630.92)	155.68
4	Net Profit for the period after tax (after Exceptional items and/or Extraordinary items)	316.88	(531.95)	74.56
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	346.39	(497.09)	46.54
6	Equity Share Capital of Face Value Rs.10/- each	1,952.89	1,952.89	1,865.43
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet as on 31st march 2020			15,669.64
8	Earnings Per Share (of Rs. 10/- each) Basic & Diluted:	1.62	(2.72)	0.40

Note:- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange(s) under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) at www.bseindia.com & www.nseindia.com and the website of listed entity at www.pgel.in.

For PG Electroplast Limited
Sd/-
(Vikas Gupta)
Director

Place: Greater Noida, U.P.
Date: 05th November, 2020

RAAMA PAPER MILLS LIMITED

4th Km. Stone Najibabad Road, Kiratpur-246731 District Bijnor U.P.
CIN : L27104UP1985PLC007556
Website : www.ramapaper.com, E mail : cs@ramapaper.com

Extract of Un-Audited Financial Results for the Quarter ended on 30th June 2020

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ending 30.06.2020	Current Year Ending 31.03.2020	Quarter Ended as on 30.06.2019
1.	Total income from operations (Net)	876.96	12295.71	2980.50
2.	Net Profit / (Loss) for the period before Tax, Exceptional and/or Extraordinary items	(67.15)	201.37	(99.30)
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items	(67.15)	201.37	(99.30)
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(67.15)	201.37	(99.30)
5.	Total Comprehensive Income for the period (Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax)	(67.15)	201.37	(99.30)
6.	Equity Share Capital	96.64	96.64	96.64
	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)			
7.	Earning Per Share (of ₹ 10 /- each) (for continuing and discontinued operations)-			
	Basic:	(0.69)	2.08	(1.03)
	Diluted:	(0.69)	2.08	(1.03)

Note:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeetings held on **3rd November 2020** in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations,
2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015. The full format of Quarterly Financial Results has been uploaded on the website of the Stock Exchange wwww.bseindia.com
3. Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS/ AS Rules whichever is applicable.

By order of the Board
for Rama Paper Mills Limited
Sd/-
Pramod Agarwal
Managing Director (DIN: 00038838)

Date : 03rd November 2020
Place : Kiratpur

INDIAN TONERS & DEVELOPERS LIMITED

Regd.Off.: 10.5 KM Milestone , Rampur -Bareilly Road , Rampur- 244901
CIN: L74993UP1990PLC015721
Website:www.indiantoners.com,e-mail: info@indiantoners.com, Phone: 011-45017000

Extract of Unaudited Standalone & Consolidated Financial Results for the Quarter Ended 30th September, 2020

(Rs. In Lakh)

S No.	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter ended			Half Year Ended		Quarter ended			Half Year Ended	
		Sept 30, 2020 Unaudited	June 30, 2020 Unaudited	Sept 30, 2019 Unaudited	Sept 30, 2020 Unaudited	Sept 30, 2019 Unaudited	Sept 30, 2020 Unaudited	June 30, 2020 Unaudited	Sept 30, 2019 Unaudited	Sept 30, 2020 Unaudited	Sept 30, 2019 Unaudited
1.	Income from operations	2,322.63	1,064.24	2,469.97	3,386.87	4,800.25	2,354.46	1,059.36	2,541.07	3,413.82	4,829.91
2.	Net Profit/(Loss) for the period (before tax and Exceptional items)	446.68	249.01	446.16	695.69	803.31	441.53	239.81	436.85	681.34	782.97
3.	Net Profit/(Loss) for the period before tax (after Exceptional items)	446.68	249.01	446.16	695.69	803.31	441.53	239.81	436.85	681.34	782.97
4.	Net Profit/(Loss) for the period after tax and Exceptional items	342.18	232.22	374.56	574.40	657.16	337.03	223.02	365.25	560.05	636.82
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	339.53	226.90	368.33	566.43	645.25	333.50	223.26	360.64	556.76	627.38
6.	Equity Share Capital	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16
7.	Earnings per share of Rs 10 each										
	(a) Basic (Rs)	2.60	1.76	2.85	4.36	4.99	2.56	1.69	2.78	4.26	4.84
	(b) Diluted (Rs)	2.60	1.76	2.85	4.36	4.99	2.56	1.69	2.78	4.26	4.84

Notes:

1 The above unaudited standalone & consolidated financial results were reviewed by the Statutory auditors of the company, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 5th, November 2020. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange.

2 The above is an extract of the detailed format of the unaudited standalone & consolidated financial results for the quarter ended June 30, 2020, filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for the quarter and Half Year ended September 30, 2020 alongwith review report of the Statutory Auditors is available under Investors section of our website at www.indiantoners.com and under Financial Results at Corporate section of www.bseindia.com.

By Order of the Board
For Indian Toners & Developers Limited
Sd/-
(SUSHIL JAIN)
Chairman & Managing Director
DIN 00323952

Place : New Delhi
Date : 5th November , 2020

PTC INDUSTRIES

ASPIRE • INNOVATE • ACHIEVE

CIN: L27109UP1963PLC002931
Registered Office: Advanced Manufacturing & Technology Centre, NH-25A, Sarai Sahjadi, Lucknow, Uttar Pradesh - 227101, India
Ph: +91 522 7111017, Fax: +91 522 7111020, Web: www.ptcil.com email: ptc@ptcil.com

STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2020

(Rs.in lacs)

Sl. No.	Particulars	Standalone			Consolidated		
		3 months ended 30.09.2020	Preceding 3 months ended 30.06.2020	Year to date figures for current period ended 30.09.2020	3 months ended 30.09.2020	Preceding 3 months ended 30.06.2020	Year to date figures for current period ended 30.09.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income	4,554.95	2,899.71	7,454.66	4,554.95	2,899.71	7,454.66
2	Total expenses	4,383.73	2,830.07	7,213.80	4,383.73	2,830.07	7,213.80
3	Profit before tax (1-2)	171.22	69.64	240.86	171.22	69.64	240.86
4	Total tax expense	54.16	15.81	69.97	54.16	15.81	69.97
5	Profit for the period (3-4)	117.06	53.83	170.89	117.06	53.84	170.89
6	Total other comprehensive income	(5.41)	(5.41)	(10.84)	(5.41)	(5.41)	(10.84)
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)	111.65	48.42	160.05	111.65	48.42	160.05
8	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91	523.91	523.91
9	Earnings per share(refer note 6) (Face value of ₹ 10/- each):						
	(a) Basic	2.23	1.03	3.26	2.23	1.03	3.26
	(b) Diluted	2.23	1.03	3.26	2.23	1.03	3.26

Notes:

1 The above standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2 The standalone and consolidated financial results of PTC Industries Limited (the 'Company') for the quarter and six months ended 30 September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5 November 2020. The statutory auditors have expressed an unmodified conclusion on these results.

3 The Company's primary business segment is reflected based on principal business activities carried on by the Company. The Chairman and Managing Director has been identified as being the Chief Operating Decision Maker ('CODM') and evaluates the Company's performance and allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, the Company's business falls within a single business segment in terms of the Indian Accounting Standards 108, 'Operating Segments'. The Company operates only in one reportable business segment i.e. Engineering and Allied Activities.

4 Covid-19 continues to spread across the globe including India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. Consequent to this, Government of India declared lockdown on 23 March 2020 and the Company temporarily suspended the operations in compliance with the lockdown instructions issued by the Central and State Governments. However, production and supply of goods has commenced partially from April 2020 after obtaining required permissions from appropriate authorities. As a result of the lockdown, the Company's operations, revenue and consequently profit during the current period were impacted due to Covid-19. The Company has made detailed assessment of its liquidity position for the balance period of the current year and the recoverability and carrying value of its assets and does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future. Also, the management does not expect significant impact on the operations for the balance year. Since the situations are continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.

5 Based on the assessment made by the independent technical expert, during the current quarter the Company has reassessed the useful life of certain equipment (plant and machinery) which were capitalized in the books of account on 31 March 2020. Depending upon the operating conditions and usability of assets, the useful life of the said assets which was 15 years in the previous quarters has been revised to 25 years. The accounting for the transaction has been given effect retrospectively by the Company in the unaudited financial results for the quarter ended 30 June 2020. Due to this adjustment, the depreciation is reduced by Rs. 29.42 lacs, profit for the quarter is increased by Rs. 21.24 lacs and earning per share has been increased by Rs 0.41 per share in the standalone and consolidated financial results for the quarter ended 30 June 2020

6 During the current quarter, the Company has reassessed the useful life of certain equipment (plant and machinery) on the basis of assessment made by the independent technical expert. Depending upon the operating conditions and usability of assets, the useful life of the said assets which was initially taken as 15 years erroneously in the previous quarters have been revised to 25 years. The accounting for the transaction has been given effect retrospectively by the Company in the unaudited financial results for the quarter ended 30 June 2020. Due to this adjustment, the depreciation is reduced by Rs. 29.42 lacs, profit for the quarter is increased by Rs. 21.24 lacs and earning per share has been increased by Rs 0.41 per share in the standalone and consolidated financial results for the quarter ended 30 June 2020.

7 The Code on Social Security, 2020 ('Code') relating to employee benefits, during employment and post-employment benefits, has received the Presidential assent in September 2020. This Code has been published in the Gazette of India. However, the effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. The Company will evaluate the impact of the Code and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules are published.

For and on Behalf of Board of Directors
Sd/-
(Sachin Agarwal)
Chairman & Managing Director

Place : Lucknow
Date : 05.11.2020

केनरा बैंक Canara Bank

भारत सरकार का उपक्रम A Government of India Undertaking
सिंडिकेट Syndicate

Regional Office: M.G. Road, Agra

POSSESSION NOTICE {for immovable property}

The Authorized Officer of Canara Bank under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule-3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrowers/guarantors/mortagagors to repay the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidental expenses, costs, charges etc. within sixty days from the date of receipt of said notice. The borrowers/guarantors/ mortgagors having failed to repay the amount notice is hereby given to the borrowers/guarantors/mortgagors and the public in general that the undersigned has taken the symbolic possession of the Property described herein below in exercise to powers conferred on him/her under section 13(4) of the said act read with the Rule-8 of the said Rules on the date mentioned hereunder. The borrowers attention is invited to the provision of Sub-Section (8) of section - 13 of the Act, in respect of time available to redeem the secured assets. The Borrowers/Guarantors/ Mortgagors in particular and the public in general are hereby cautioned not to deal with the property. Any dealing with the property will be subject to the charge of Canara Bank for the amounts and interest thereon. Details of the mortgaged Property of which the possession has been taken is as follows.

Name of the Borrowers/Branch	Details of the Mortgaged Properties	Amt. Due as per demand Notice / Date Demand notice / Date of possession
Borrower: M/s Sheelendra Singh S/o Mr. Mahipal Singh. **Branch: Agra Main.**	**1.** Residential House no. 7, Nagar Nigam no. 8/153-D/7, Kaushalpur, Mauza Nagla Padi, Hariparwat ward, Agra., Owned by Mr. Sheelendra Singh & Mrs. Sudha., measuring 120.73 sq. mtr., **Bounded as under:** East- Others House, West- Rasta 5.79 mtr Wide and plot no. 6 Mrs. Kamlesh Kumari, North- Plot no. 8, South- Others House.	**Rs. 52,00,610.10 & 30,30,527.10** + intt. from 01.01.2020 & others exp.
	2. H no. 273/166, Shiva Kunj, KK Nagar, Sikandra, Agra., Owned by Mr. Sheelendra Singh., measuring 275.91 sq. mtr. **Bounded as under:** East- Land of Seller (Mr. Daulatram), West- Road 20' wide, North- Others House, South- House of Mr. Daulatram.	**02.01.2020** / **03.11.2020**

Date:- 06.11.2020 Place:- Agra Authorized Officer

यूनियन बैंक Union Bank of India

REGIONAL OFFICE : 41/1, Walia Complex, Atam Nagar, Durgri Road, Ludhiana-144003, Tel. No. 0161-5044262, 5044263

Demand Notice (UNDER SUB-SUBSECTION (2) OF SECTION 13 OF THE SARFAESI ACT, 2002)

All the Borrower / Guarantors / Co-obligants mentioned herein below are notified that loans availed by them as per details given below against each account have become NPA. The demand notice U/S 13(2) of SARFAESI Act 2002 sent to them through courier / Registered A.D. Post have been returned undelivered/ Not Acknowledge.

Name of Borrower(s)Guarantor(s)	Security Agreement with Brief Description of Securities	Date of Demand Notice / Date of NPA	Amount as Per Demand Notice
MILLER GANJ, LUDHIANA **Borrower: 1. M/s. Glamour World,** Prop. Mrs. Rekha Jagga W/o Darshan Lal Jagga HNo: 3385,Gurcharan Park, Near Khachar Market, Model Gram Extn, Ludhiana	**a.**Residential Cum Commercial Land and Building measuring 48 sq yards belonging to Mrs. Rekha Jagga w/o Darshan Lal Jagga, situated at Plot no:88/1, MC no. B-18-H No 3385/1, Model Gram Extn, Ludhiana and comprised of Khata no.94/106 , Khasra no; 66//16/27 as entered in Jamabandhi for year 2005-06 of Taraf Kharabara, Hadbast no: 161 , Tehsil & Disst: Ludhiana and **bounded by EAST:** Neighbour , **West** : Gali 30' Wide, **North :** Plot No.88/2 , **South:** Gali 20' wide	17.09.2020 / 23.05.2020	**Rs. 10,90,601.00** (Rupees. Ten Lakh Ninty Thousand Six Hundred and One Rupee) as on 31-08-2020 with subsequent interest as per the agreement(s).
MILLER GANJ, LUDHIANA **Borrower: M/s. Super Papers, A-11,Industrial Estate, Ludhiana. Guarantors: 1. Mr. Paramjit Singh S/o Atma Singh R/o** H No. 165/3, Doctor Sham Singh Road, Civil Line, Ludhiana-141001, **2. Mr.Karanjit Singh,** H No. 165/3, Doctor Sham Singh Road, Civil Line, Ludhiana-141001, **3. Mr. Pravjit Singh**, H No. 165/3, Doctor Sham Singh Road, Civil Line, Ludhiana- 141001, **4. Mrs. Anita W/o Paramjit Singh R/o** H No. 165/3, Doctor Sham Singh Road, Civil Line, Ludhiana- 141001	Residential land and building located admeasuring 550 sqyds situated at MCno. B-XIX-165.1-A, B, Plot no: 76-A situated at Dr. Sham Singh Road, Opp. Samiti Kendra, Civil Lines, Vakia Tarf, Gehlewal , Ludhiana belonging to Mr. S. Paramjit Singh S/o Sh. Atma Singh and Smt. Anita, W/o S. Paramjit Singh.	23.09.2020 / 29.02.2020	**Rs.4,37,81,671** (Rupees Four Crores Thirty Seven Lakhs Eighty One Thousand Six Hundred and Seventy One) as on 31.08.2020 with subsequent interest as per the agreement(s).
MILLER GANJ, LUDHIANA **Borrower:1. M/s. Aastha International** Bilga Road, Sahnewal, G.T. Road, Near Gati Express, Ludhiana- 141120. **Guarantors: 1. Mr. Akshar Sharma** S/o Ram Nath Sharma R/o. H No: 45-I , Model Town , Ludhiana **2. Mr. Ashwani Sharma** S/o Ram Nath Sharama R/o H No: 45-I , Model Town, Ludhiana **3. Mrs. Sita Devi** W/o Late Ram Nath Sharma R/o H No: 45-I , Model Town , Ludhiana	**Against hypothecation of entire current assets of the firm including raw material, Stock in process items, stores & spares, finished goods etc as well as all the existing Plant & Machinery and/or against Mortgage of the properties detailed under: a.** Unencumbered fixed assets of the firm other than land & building belonging to M/s Aastha International, situated at Bilga Road, Sahnewal, G.T. Road, Ludhiana. **b.** Land and building - Factory land and building measuring 5293 Sq. Yards Comprised in Khasra no.28//21/1/3, 21/3/2, 22/1, 22/2, 31//1/1/2, ½, 2/1, 9/2, 10/1, 10/2/1, 10/3, 31//2/2, 3, 4/1/1, 7/3/2, 8/9/1, Khata NO. 26/30, 27/31 as per Jamabandi 2012-13, situated in the Revenue Estate of Village Sahnewal Khurd, Hadbast No. 228, Bilga Road, Sub-Tehsil Sahnewal, Distt : Ludhiana **belonging to M/s Aastha International** vide sale deed dated 23.09.2015 bearing wasika No. 1570 & 1572 **and bounded by East:** Road, **West:** Open Plot, **North:** Open Plot, **South:** Open Plot. **c.** Land and Building - Urban Residential belonging to Mr.Akshar Sharma vide sale deed dated 24.12.2012 vide wasika number 11583, situated at Shanti Nagar, Ludhiana and comprised on Khata no. 343/349-348/354-349/355 Khasra No. 14//13/2/2/1-12/ 2/2-19/1-12/1/2-23/1 as entered in the Jamabandi for the years 2008-09 of village Gianspura, Hadbast No. 261, Tehsil and District Ludhiana admeasuring 100 Sq. Yards **and bounded by East:** Neighbour, **West:** Neighbour, **North:** Street 16'wide, **South:** Sh. Jagjeet Singh. **d. Land and Building - Urban residential house belonging to Mrs. Sita Devi,** W/o Late Sh. Ramnath Sharma, situated at Khasra No. 5315/1157/663/5317/1157/663, Khata No. 2033/2402-2034-2403 & H B No. 167 situated at M C No. B-34471/139/D/1, Gali No. 4, Bishan Enclave, Civil City, VakiaPeeru Banda, Tehsil & District – Ludhiana admeasuring 150 Sq. Yards **and bounded by East:** Neighbour, **West:** Gali 20'Wide, **North:** Neighbour, **South:** Neighbour.	18.09.2020 / 29.02.2020	**Rs. 186202208.57** (Rupees Eighteen CroresSixty Two Lakh Two Thousand Two Hundred and Eight and Fifty Seven paise) as on 07-07-2020 with subsequent interest as per the agreement(s).

Now by way of publication by the undersigned in his capacity as authorised officer of secured creditor (the Bank) as per provision of the securitisation Act 2002 call upon you to repay the outstanding liability amount with future interest and expenses / charges as applicable. within a period of 60 days from the date of publication of this notice, failing which the secured creditor will exercise any or all of the rights as detailed under sub section (2) of section 13 and under other applicable provisions of the said ordinance.

You are also put on notice that in terms of section 13 of the said act you shall not transfer by sale, lease of otherwise the said secured assets detailed in schedule 'C' of this notice without obtaining written consent of the Bank. The Bank reserves its rights to call upon you to repay the liability that may arise under the outstanding bills Discounted, Bank Guarantees and letter of Credit issued and established on your behalf as well as the contingent liabilities.

This Notice is without prejudice of the bank's right to initiate such other actions or legal proceedings as it deems necessary under any other applicable provisions of Law.

Date: 05.11.2020 **PLACE: LUDHIANA** **AUTHORISED OFFICER**

DEMAND NOTICE

Under Section 13(2) of the Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act. 2002 (the said Act.) read with Rule 3 (1) of the Security Interest (Enforcement) Rules, 2002 (the said Rules). In exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the said Rules, the Authorised Officer of Hinduja Housing Finance Limited.(HHFL) has issued Demand Notices under section 13(2) of the said Act, calling upon the Borrower(s), to repay the amount mentioned in the respective Demand Notice(s)issued to them. In connection with above, notice is hereby given, once again, to the Borrower(s) to pay within 60 days from the publication of this notice, the amounts indicated herein below, together with further interest from the date(s) of Demand Notice till the date of payment. The detail of the Borrower(s), amount due as on date of Demand Notice and security offered towards repayment of loan amount are as under:-

Name of the Borrower (s) / Guarantor(s)	Demand Notice Date and Amount	Description of secured asset (immovable property)
1. Sundari Sundari 2. Bharat Lal (Application No: HR/NCH/GURH/A000000313)	11-09-2020 Rs. 49,17,701/- (Rupees Forty Nine Lakh Seventeen Thousand Seven Hundred and One Only)	**All that piece and parcel of property bearing No. 570/38,, Plot of Land admeasuring 7 Marla i.e, 200 sq.yds, carved out of Khasra No. 6/21/14, situated at Rajiv Colony, Village-Naharpur, Gurgaon.**
1. Rekha Sinha 2. Brij Bhusan Prasad (Application No. HR/NCH/GURH/A000000315)	04-09-2020 Rs. 43,49,054/- (Rupees Forty Three Lakh Forty Nine Thousand and Fifty Four Only)	**All that piece and parcel of property bearing Plot No. 4, Khasra No. 5564, 5547, 4638, 4639/195 & 198, Hadud Nagar Nigam, Surat Nagar, Phase-I, Tehsil & District Gurgaon, Haryana**
1. Vikas Yadav 2. Pushp Lata (Application No. HR/NCH/GURH/A000000309)	24-10-2020 Rs. 10,14,637/- (Rupees Ten Lakh Fourteen Thousand Six Hundred and Thirty Seven Only)	**All that piece and parcel of property bearing House No.-102,/1 area admeasuring 100 sq.yds, carved out of Kila No. 45, Naharpur Rupa, Government, Primary School, Gurgaon , Haryana.**
1. Mukesh Kumar 2. Vinod Kumari (Application No. HR/NCH/GURH/A000000009)	05-09-2020 Rs. 10,24,860/- (Rupees Ten Lakh Twenty Four Thousand Eight Hundred and Sixty Only)	**All that piece and parcel of property bearing residential house area admeasuring 204 sq.yrds, out of Khasra No. 580, Sivana Mouja Khandsa, Gurgaon, Haryana.**
1. Rampal Goswami 2. Savita Goswami (Application No. HR/NCH/GURH/A000000015)	04-09-2020 Rs. 35,31,307/- (Rupees Thirty Five Lakh Thirty One Thousand Three Hundred and Seven Only)	**All that piece and parcel of property bearing One No. 4, Upper Ground Floor (Front R.H.S.), without terrace right, area measuring 80sq.yard, consisting of two bedrooms, one drawing/dinning room, one kitchen, two toilet/bath, of property bearing (PVT No.2), Khasra No.166/2, Taj Pur,Near Cosmos Public School, Sarita Vihar, Badarpur, New Delhi.**
1. Dalip Kumar 2. Mange Ram 3. Natho Devi (Application No. HR/NCH/GURH/A000000077)	11-09-2020 Rs. 9,20,780/- (Rupees Nine Lakh Twenty Thousand Seven Hundred and Eighty Only)	**All that piece and parcel of property bearing no. 20/2, measuring 200 sq.yds, having covered area 600 sq.ft, comprising of Khewat No. 3622/3429 min, Khatoni No. 3969, Mustil No.73, Killa No. 23/1/13 (0-7-0), situated in the residential colony known as Nihal Colony, Bajghera Chowk, Near Ram Leela Maidaan, Gurgaon.**
1. Rohit Chauhan 2. Puspa Rani (Application No. HR/NCH/GURH/A000000111)	04-09-2020 Rs. 19,58,446/ (Rupees Nineteen Lakh Fifty Eight Thousand Four Hundred and Forty Six Only)	**All that piece and parcel of property bearing Plot No-437 area admeasuring 300 sq.mtr, Sector-18 Pocket -7 (C) Yamuna Expressway Industrial Development Area District Gauatam Budha Nagar Uttar Pradesh.**
1. Dayawati 2. Surender Kumar (Application No. (HR/NCH/GURH/A000000115)	04-09-2020 Rs. 15,90,756/- (Rupees Fifteen Lakh Ninety Thousand Seven Hundred and Fifty Six Only)	**All that piece and parcel of property bearing House No 12 area measuring 162 sq.yds, out of Khewat/Khata No. 175/188, Khasra No. 2523/2(0-7-0),Sector 12, Wazirabad, Mahadev Chowk Gurgaon.**
1. Mr. Vinod Kumar 2. Mrs. Poonam Devi (Application No. HR/NCH/GURH/A000000052)	05.09.2020 Rs. 11,77,213/- (Rupees Eleven Lakhs Seventy Seven Thousand Two Hundred Thirteen Only)	**All That Piece And Parcel Of Property Bearing Residential House On Khewat/ Khata No. 112/119, Khasra No. -1069(0-60), Village Wazirabad, Tehsil & District, Gurgaon, Haryana.**
1. Mr. Shamsher Alam 2. Mrs. Rehana Parwen (Application No. HR/NCH/GURH/A000000065)	04-09-2020 Rs. 21,18,096 (Rupees Twenty One Lakh Eighteen Thousand and Ninety Six Only)	**All That Piece And Parcel Of Property Bearing House No. 86, Area Admeasuring 100 Sq.Yards., Block No. 4, Near Naya Gaon, Krishna Kunj, Gali Number-16, Bhondsi, Krishna Kunj, Near Guru Nanak Public School, Gurgaon, Haryana.**
1. Sushil Kumar Sharma 2. Ashwini Sharma (Application No:DL/DEL/DLHI/A000000291)	02-09-2020 Rs. 14,03,691/- (Rupees Fourteen Lakhs Three Thousand Six Hundred Ninety One Only)	**All that piece and parcel of property bearing No. residential vacant plot, area admeasuring 83 sq. yds, Khasra No. 137-M, Soniya Nagar, Bamhaita, Hazipur, Pargana – Loni, Ghaziabad, Uttar Pradesh**
1. Mahender Kumar 2. Sumantra (Application No. DL/DEL/DLHI/A000000325)	11-09-2020 Rs 36,51,439/- (Rupees Thirty Six Lakhs Fifty One Thousand Four Hundred Thirty Nine Only)	**All that piece and parcel of property bearing part of property no. K-80/14, Upper Ground Floor and First Floor without roof rights, out of Khasra No. 456, Gali No. 20, Block – K, Near Delhi Darbar Restaurant, Gangotri Vihar, West Ghonda, Shahdara, New Delhi.**
1. Anil Kashyap 2. Ruchika Ruchika (Application No. DL/DEL/DLHI/A000000043)	19-10-2020 Rs.38,51,528 (Rupees Thirty Eight Lakh Fifty One Thousand Five Hundred and Twenty Eight Only)	**All that piece and parcel of property bearing No.B-70B, Consisting of Double Storey, Situated at Village Saboli, in the Abadi of Gali No. – 5, Khasra No. 799/696, East Nathu Colony, Shahdara, Delhi.**
1. Shish Pal Singh 2. Sudha (Application No. DL/DEL/DLHI/A000000054)	19-10-2020 Rs. 20,81,140/- (Rupees Twenty Lakh Eighty One Thousand One Hundred and Forty Only)	**All that piece and parcel of property bearing residential vacant plot area admeasuring 54 sq. yards, Khasra No. 67/3, New Rajendra Nagar, Dundahera, Loni, Ghaziabad, Uttar Pradesh.**
1. Amit Mallah 2. Rekha (Application No. DL/DEL/DLHI/A000000059)	02-09-2020 Rs. 49,58,893/- (Rupees Forty Nine Lakhs Fifty Eight Thousand Eight Hundred and Ninety Three Only)	**All that piece and parcel of property bearing Upper Ground Floor, without roof right, built up property bearing no. 1/5196, out of khasra no. 194, Gali No. 06, Balbir Nagar, Shahdara, Delhi.**
1. Mukesh Sharma 2. Jyoti Sharma (Application No. DL/DEL/DLHI/A000000077)	11-09-2020 Rs. 73,93,221/- (Rupees Seventy Three Lakh Ninety Three Thousand Two Hundred and Twenty One Only)	**All that piece and parcel of property bearing residential house no. 1/2244A on Third Floor without roof rights, area admeasuring 83.61 sq. mtrs, out of Khasra No. 885/136, Gali No. 14, Village Chandrawali, East Ram Nagar, Shahdara, Delhi**
1. Anand Sharma 2. Bhawana Sharma (Application No. DL/DEL/DLHI/A000000113)	11-09-2020 Rs. 45,04,401/- (Rupees Forty Five Lakh Four Thousand Four Hundred and One Only)	**All that piece and parcel of property bearing built up First Floor without roof rights extent upto ceiling level, built up Property No. 1606, Land area measuring 100 sq. yards, out of khasra No. 300, situated at village Uldhanpur, in the abadi of Naveen Shahdara, Delhi.**
1. Ram Ram 2. Seema Devi (Application No. DL/DEL/DLHI/A000000124)	11-09-2020 Rs. 11,49,614/- (Rupees Eleven Lakh Forty Nine Thousand Six Hundred and Fourteen Only)	**All that piece and parcel of property bearing Flat No SF-02 , LIG Front Side, Second Floor with roof rights, area measuring 50 sq.yds, Plot No. 16, Khasra No. 355, Sant Nagar, Loni.**
1. Chatar Lal 2. Uma (Application No. DL/DEL/DLHI/A000000128)	11.09.2020 38,23,277 (Rupees Thirty Eight Lakhs Twenty Three Thousand Two Hundred Seventy Seven Only)	**All That Piece And Parcel Of Property Bearing House No. 318, area admeasuring 200 Sq. Yards, out of Khewat No. 518/464, Khatoni No. 49, Kila No. 6/1/1 (0-8), 16/2/2/2 (0-4), Total kita 2, area measuring 8 marle out of 12 marla, situated in the village Bhupani, Tehsil & District Faridabad.**
1. Jai Chand Agrawal 2. Rekha Aggarwal (Application No. DL/DEL/DLHI/ A000000182)	11-09-2020 Rs.7,25,894/- (Rupees Seven Lakh Twenty Five Thousand Eight Hundred and Ninety Four Only)	**All that piece and parcel of property bearing residential plot no-E-43, area admeasuring 25 sq.yds, out of khasra no. 265, situated at New Anand Vihar, Saddulabad, Pargana Loni, Tehsil & Distt. Ghaziabad**
1. Brijesh Verma 2. Priyanka Verma (Application No. DL/DEL/DLHI/ A000000197	11-09-2020 Rs.46,55,766/- (Rupees Forty Six Lakh Fifty Five Thousand Seven Hundred and Sixty Six Only)	**All that piece and parcel of property bearing residential built up property on second floor, area admeasuring 83.61 sq.mtr, built up property bearing no. 1606, Naveen Shahdara, Delhi.**
1. Sameer Khan 2. Nahid Akhtar (Application No. DL/DEL/DLHI/A000000065)	24-10-2020 Rs. 11,91,531/- (Rupees Eleven Lakh Ninety One Thousand Five Hundred and Thirty Only)	**All that piece and parcel of property bearing S.F.03, L.I.G , front side, second floor with roof rights, Plot No. 16, Khasra No. 355 min, Sant Nagar Colony, Sadullabad, Loni, Ghaziabad**
1. Anita Anita (Wife of Late. Bijender Singh 2. Deepak (Son & legal heirs of Late. Bijender Singh 3. Mohit (Son of Late. Bijender Singh, Through its Legal heirs) (Application No. DL/JNK/JNKP/A000000064)	19-09-2020 Rs. 26,22,695/- (Rupees Twenty-Six Lakhs Twenty-Two Thousand Six Hundred and Ninety Five Only)	**All that piece and parcel of property bearing House No158, covered area measuring 5000 sq.ft,area measuring 1 Biswansi (i.e 189 sq.yds) i.e 1/4th share of Jarai Khewat/Khata No. 2/2, Khatauni No.2, Khasra No 506(0-5-0), Kita 1 Raqba, 5 Biswa, Islampur, Badshahpur, Gurgaon, Haryana.)**
1. Vinod Kumar 2. Suman (Application No. DL/DEL/PAND/A000000017)	07-09-2020 Rs. 11,77,213/- (Rupees Eleven Lakhs Seventy-Seven Thousand Two Hundred and Thirteen Only)	**All that piece and parcel of residential Building on Khasra No 251 Area admeasuring 50 Sq. Yds, Near Maa Bhagwati High School, Yusufpur, Chowk Sahberry, Tehsil & Pargana Dadri, Zilla Gautambudhnagar, Uttar Pradesh.**
1. Kaushal Devi 2. Krishan Kumar Sharma (Application No. DL/DEL/PAND/A000000021)	04-09-2020 Rs. 20,02,286/- (Rupees Twenty Lakh Two Thousand Two Hundred and Eighty Six Only)	**All that piece and parcel of property bearing residential plot on Khasra No. 150, Area Measuring 100 Sq.yds, Shanti Vihar Colony, Village Yusufpur, Chakshahberi, Tehsil Dadri, District Gautam Budh Nagar, U.P**
1. Sunil Kumar Sharma 2. Saroj (Application No. DL/DEL/PAND/A000000004)	07-09-2020 Rs. 13,01,345/- (Rupees Thirteen Lakh One Thousand Three Hundred and Forty Five Only)	**All that piece and parcel of residential property built on Khasra No- 436, Total Area Admeasuring 41.61 Sq.mtr, Village-Kuleshra, Parganadadri, Greater Noida, Tehsil & Dist - Gautam Budh Nagar, Up.**
1. Kalavati Yadav 2. Rakesh (Application No. HR/NCH/GURH/A000000105)	04-09-2020 21,66,607 (Rupees Twenty One Lakhs Sixty Six Thousand Six Hundred Seven Only)	**All that piece and parcel of property bearing No. 114, area admeasuring 227 ½ sq. yards and covered area 1500 Sq.feet, carved out of Khasra No. 150, 190, 329, 330, Near Sai Mandir, Chakkarpur, Gurgaon.**

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CONTINUED.....

1. Gayatri Kaushik 2. Anuj Kaushik 3. Archana Sharma (Application No. HR/NCH/GURH/A000000176)	04-09-2020 57,46,827 (Rupees Fifty Seven Lakhs Forty Six Thousand Eight Hundred Twenty Seven Only)	**All that piece and parcel of property bearing built up first floor (known as upper first Floor) land area measuring 92.1/2 sq. yards i.e. 77.33 sq meters, a aprt of property bearing no.59/D out of Khasra No. 52 min., Situated in the abadi of Janta Garden, Pandav Nagar, in the area of Village Gharonda neem ka bangar alias Patparganj, Illaqa Shahdara, Delhi.**
1. Bala Devi 2. Nirmal Singh (Application No. HR/NCH/GURH/A000000165)	04-09-2020 12,56,287 (Rupees Twelve Lakhs Fifty Six Thousand Two Hundred Eighty Seven Only)	**All that piece and parcel of property bearing no. plot admeasuring 400 sq. yards within Khewat/khata No. 144/149, Rect. No. 9, Killa No. 18/2(316), Rect No. 12 Kila No. 7/2 (4-0), Kita 2 measuring 7 Kanal 16 Marla which comes to 119/2214, share 0 kanal 8 marla 3 sarsai and Khewat/khata No. 146/151, Rect No. 9, Kila No. 13/4(410), Kita 1 measuring 4 Kanal, 4 Marla, 8 Sarsai total area 0 Kanal 13 Marla 2 Sarsai (400 sq. yard), Darbaripur, Badhsahpur, Gurgaon Haryana.**
1. Salomi Layal 2. Vishal Kaushik (Application No. HR/NCH/GURH/A000000175)	05-09-2020 55,16,344 (Rupees Fifty five Lac Sixteen Thousand Three Hundred Forty Four Only)	**All that piece and parcel of property bearing built up first floor (known as upper first Floor) land area measuring 92.1/2 sq. yards i.e. 77.33 sq meters, a aprt of property bearing no.59/C out of Khasra No. 52 min., Situated in the abadi of Janta Garden, Pandav Nagar, in the area of Village Gharonda neem ka bangar alias Patparganj, Illaqa Shahdara, Delhi.**
1. Savita Devi 2. Sanjay Jain (Application No. HR/NCH/GURH/A000000088)	04-09-2020 46,65,094 (Rupees Forty Six Lakh s Sixty Five Thousand Ninety Four Only)	**All that piece and parcel of Residential plot no. 027 and 28, area admeasuring 167.22 sq. meter, Khasra No. 4101, Vikas Nagar, Phase-III, Loni, Ghaziabad, UP**
1. Shyam Sundar (Application No. HR/NCH/GURH/A000000024)	08-09-2020 27,75,168/- (Rupees Twenty Seven Lakhs Seventy Five Thousand One Hundred Sixty Eight Only)	**All that piece and parcel of property bearing House No RZ-H-849, area admeasuring 80 sq. yards, 2 Floor, out of Khasra No. 56/20/1, Gali No.14, Palam Colony, Raj Nagar-II, New Delhi.**
1. Manoj Sharma 2. Chanchal Sharma (Application No.DL/DEL/DLHI/A000000076)	11-09-2020 11,45,656/- (Rupees Eleven LaKhs Forty Five Thousand Six Hundred Fifty Six Only)	**All that piece and parcel of property bearing residential polt no. 78, area admeasuring 100 sq. yards, out of Khasra No. 199, situated at Garden Enclave-II, Village Duhai, Jalalabad, Ghaziabad**
1. Poonam 2. Monu (Application No.DL/DEL/DLHI/A000000270)	02-09-2020 38,75,172/- (Rupees Thirty Eight Lakhs Seventy Five Thousand One Hundred Seventy Two Only)	**All that piece and parcel of property bearing no. Db255, area admeasuring 215.7 sq. yards, Plot Bearing No. 59, Dabua Colony, Gazipur Road, Faridabad.**
1. Sumitra Devi 2. Baljeet Yadav (Application No. HR/NCH/GURH/A000000355)	04-09-2020 17,31,770/- (Rupees Seventeen Lakhs Thirty One Thousand Seven Hundred Seventy Only)	**All that piece and parcel of property bearing B-517, area admeasuring 1465 sq. ft, 5th Floor, Tower-T 5, Ashiana Mulbury, Sector 2 Sohna, Sohna Road, Gurgaon, Haryana**
1. Nakul Goswami 2. Deshraj (Application No.DL/DEL/DLHI/A000000265)	02-09-2020 Rs. 48,42,453/- (Rupees Forty Eight Lakhs Forty Two Thousand Four Hundred Fifty Three Only)	**All that piece and parcel of property bearing residential plot of land area admeasuring 200 sq. yards, on Khasra No. 4125 situated at Bagranap Colony, Loni, Ghaziabad**
1. Pradeep Kumar Maui 2. Sashi (Application No.DL/DEL/DLHI/A000000145)	11-09-2020 30,98,123/- (Rupees Thirty Lakhs Ninety Eight Thousand One Hundred Twenty Three Only)	**All that piece and parcel of property bearing D-1/501 (Old No. D-1/500/1) area admeasuring 50 sq. yards, village Saboli in the abadi of Nathu Colony, Shahdara, New Delhi**
1. Anita Devi 2. Bhupinder Singh (Application No. HR/NCH/GURH/A000000318)	04-09-2020 19,57,399 (Rupees Nineteen Lakhs Fifty Seven Thousand Three Hundred Ninety Nine Only)	**All that piece and parcel of property bearing House No. 755/1 (OLD) and 381 (New) area measuring 93 sq yards, comprised of Khasra No. 10455/7790/381 situated in colony Bheemgarh Kheri, Part-1, Village Gurgaon, Haryana.**
1. Meenakshi Yadav 2. Narender Pal Yadav (Application No. HR/NCH/GURH/A000000348)	05-09-2020 59,54,442 (Rupees Fifty Nine Lakhs Fifty Four Thousand Four Hundred Forty Two Only)	**All that piece and parcel of property bearing House No. 100 area admeasuring 2 biswa 7.5 biswani, out of Khewat/khata No.181/203-204, Khasra No. 92 (0-6-0), 99(0-5-0), 33/1(1-7-0), Kita No. 03, Land area measuring 1 bigha, 18 biswa, 00 biswani to the extent of 1`/16 share which becomes 00 Bigha, 02 Biswas, 2.75 biswani, situated in the revenue estate of village chakkarpur, Tehsil & District Gurgaon, Haryana.**
1. Saleem Parvez 2. Shaziya (Application No. DL/DEL/PAND/A000000001)	07-09-2020 Rs. 39,58,138/- (Rupees Thirty Nine Lakh Fifty Eight Thousand One Hundred and Thirty Eight only)	**All that piece and parcel of built up property on upper ground floor, upto the extent of ceiling level, measuring area 76 sq.yd, along with the whole of its structure thereon fitted with elect & water connection with common stairs, entrance, passage & scooter parking, with the rights to install tv antina & water tank on the roof of top floor, along with all other common facilities/amenities provided in the said building, a part of property no.3, out of Khasra No.15/26,situated in the abadi of Gali No.8, Parwana Road, Brijpuri,known as old Brijpuri,Khureji Khas, Shahdara,Delhi.**

If the said Borrowers fail to make payment to Hinduja Housing Finance Ltd as aforesaid, Hinduja Housing Finance Limited may proceed against the above secured assets under Section 13(4) of the said Act. and the applicable Rules, entirely at the risks, costs and consequences of the Borrowers.

For, further details please contact to Authorised Officer at Branch Office 418, 4th Floor, Pearl Omaxe, Tower-2, NSP, Pitampura, New Delhi-110034 and/or Corporate Office: 27A, Developed Industrial Estate, Guindy, Chennai-600032.

Sd/-
Authorised Officer
For Hinduja Housing Finance Limited

Place : Delhi/NCR
Date : 06/11/2019

For All Advertisement Booking

Call : 0120-6651214

FCS SOFTWARE SOLUTIONS LIMITED

(CIN No. L72100DL1993PLC179154)
Registered Office: 205, 2nd Floor, Agrawal Chamber IV, 27, Veer Sawarker Block, Vikas Marg, Shakerpur, Delhi- 110092

NOTICE

Pursuant to Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby notified that the meeting of Board of Directors of the Company is scheduled to be held on Wednesday, 11th November, 2020 at the Corporate Office of the Company at FCS House, Plot No. 83, NSEZ, Noida Dadri Road, Phase II, Gautam Buddha Nagar, Noida- 201305 (U.P), inter alia, to consider and take on record the unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2020 as per Ind-AS Rules of Company (Indian Accounting Standard) Rules, 2015.

By Order of the Board of Directors
For FCS Software Solutions Limited
Sd/-
(Harsha Sharma)
Company Secretary

Place : Noida
Date: 5th November, 2020

J&K Bank
Serving To Empower

The Jammu And Kashmir Bank
Estates & Engineering Department
Corporate Headquarters
M.A.Road , Srinagar, J&K 190 001.

e-RFP Extension Notice (e-NIT)

for

Architect Consultancy Services for Renovation Works of J&K Bank's Chairman Secretariat at 4th Floor and Up Gradation of Entrance, Ground Floor Atrium Portion, Creation of Canopy etc. at Bank's Zonal Office Building Rail Head Complex Jammu

Bank has floated an RFP for "Architect Consultancy Services for Renovation Works of J&K Bank's Chairman Secretariat at 4th Floor and Up Gradation of Entrance, Ground Floor Atrium Portion, Creation of Canopy etc. at Bank's Zonal Office Building Rail Head Complex Jammu".

Bid Submission for the said RFP has been Extended Up to **November 19, 2020, 17.00 Hrs.**

Tender Notice along with Complete tender document outlining the minimum requirements can be downloaded from and BIDs can be submitted on the Banks' e-Tendering Service Provider Portal **https://eauction.auctiontiger.net** with **Event-ID: 43585.** Tender Document can also be downloaded from Bank's Official Website **www.jkbank.com.**

e-RFP Ref. No. JKB/E&ED/ZOJC/2020-096
Dated 11-09-2020

FRUITION VENTURE LIMITED

CIN: L74899DL1994PLC058824
Regd. office: 21-A, 3rd Floor Savitri Bhawan, Commercial Complex Mukherjee Nagar, New Delhi - 110 009
Tel: +91-11-27468600 Website: www.fvl.co.in;
Email: csfruitionventure@gmail.com

NOTICE

Pursuant to clause 41 of the listing Agreement, Notice is hereby given that the Meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, the 11th day of November, 2020 at A-21,3rd Floor, Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi -110009 to inter alia consider and approve the un-audited financial results of the Company for the quarter & half year ending September 30, 2020.

For and on behalf of the Board
Fruition Venture Limited
Sd/-
(Sanhit Jain)
DIN: 05338933

Place: New Delhi
Date: 05.11.2020

YES BANK

Registered and Corporate Office:
Yes Bank Tower, IFC 2, 15th Floor, Senapati Bapat Marg, Elphiston (W), Mumbai 400 013.

CORRIGENDUM

In reference of Sale Notice Published in **Financial Express & Jansatta on 24.10.2020** in respect of recovery amount and date of the A/c **M/s Daulat Ram Jharia Mal** should be read as;
recovery of **Rs. 4,61,07,158/- (Rupees Four Crore Sixty One Lakhs Seven Thousand and One Hundred Fifty Eight Only)** due as on **30th September, 2020** together with further interests, costs, charges and expenses thereon with effect from **October 01, 2020,**
All other details, Terms & Condition will remain same.

Thanking you,
For YES BANK Limited
Rohit Nijhawan (Authorized Officer) Vice President
5A/15, Tilak Nagar, Near Subhash Nagar, Metro Station, Delhi; 110018, **Phone** - +91 9350741339 /011-40154020, 21.

pnb

Together for the better

Circle SASTRA New Delhi
Rajendra Bhawan, Rajendra Place, New Delhi-110125

POSSESSION NOTICE (For Immovable property)

Whereas, The undersigned being the authorized officer of the Punjab National Bank under the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13,read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a demand notice dated 22.02.2016 calling upon the borrowers **M/s Shree Bankey Bihari Ispat Private Limited** through its Directors Sh. Rakesh Kumar Goel ,Sh. Bhushan Kumar Goel and Sh. Deepak Goel., to repay the amount mentioned in the notice being **Rs. 49,90,42,492.58 (Rupees forty nine crore ninety lacs forty two thousand four hundred ninety two and paisa fifty eight only) as on 31.12.2015** with future interest till payment thereon, within 60 days from the date of the said notice. The borrower/s having failed to repay the amount, notice is hereby given to the borrower/s and the public in general that the undersigned has taken physical possession of the property/ies described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said Rules on the dates mentioned against each account.
The borrower's /guarantor's /mortgagor's attention is invited to provisions of sub-section (8) of section 13 of the Act in respect of time available to redeem the secured assets. The borrower in particular and the public in general, is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Punjab National Bank, for an amount of Rs. 49,90,42,492.58/- (Rupees forty nine crore ninety lacs forty two thousand four hundred ninety two and paisa fifty eight only) as on 31.12.2015 with future interest and costs and other expenses till payment thereon,

S. No.	Name of the Branch	Name of the Account	Name of Borrower/Owner of the Property	Description of the property mortgaged	Date of Demand Notice / Date of Possession notice affixed	Amount Out standing as on the date of demand notice
1.	Circle SASTRA New Delhi	M/s Shree Bankey Bihari Ispat Private Limited through Directors Sh. Rakesh Kumar Goel ,Sh. Bhushan Kumar Goel and Sh. Deepak Goel.,	M/s Shree Bankey Bihari Ispat Private Limited ..	All that part & parcel of property Equitably mortgaged being factory land and building, situated at Khata No. 85, Khasra No. 516, 518,519 with measurement 0.0690 hectares ,0.9136 hectares& 0.0400 hectare respectivelyhaving area of 1.0226 hectares,and khet no 512,527 min,with measurements 0.4710 hectares & 1.6428 hectares,khet no 522,512 527 min with measurements 1.0029 hectares,1.7773 hectares &0.1185 hectares with area of 5.0124 hectares at Village Kishanpur, Tehsil Kitcha, District Udhamsingh Nagar, having total measurements 6.035 Hectare in the name of M/S Shree Bankey Bihari Ispat Pvt Ltd.	22.02.2016 02.11.2020	Rs 49,90,42,492.58

Place New Delhi
Date: 03.11.2020

Ex. Captain Hoshiar Singh
Chief Manager (Authorised Officer)
Punjab National Bank

राष्ट्रीय परीक्षा एजेंसी
National Testing Agency
Excellence in Assessment
(उच्चतर शिक्षा विभाग, शिक्षा मंत्रालय, भारत सरकार के तहत एक स्वायत्त संगठन)
(An Autonomous Organization under the Department of Higher Education, Ministry of Education GoI)

भारतीय विदेश व्यापार संस्थान
INDIAN INSTITUTE OF FOREIGN TRADE
(Deemed to be University)

IIFT MBA (IB) – 2021-2023 Entrance Examination
Public Notice dated 6th November 2020

The National Testing Agency (NTA) has been established by Ministry of Education, Govt. of India, as an independent/autonomous, self-reliant and self-sustained premier testing organization. The Indian Institute of Foreign Trade (IIFT) was established in 1963 as an autonomous body under the Ministry of Commerce & Industry to contribute in the skill building for the external trade sector of India.

The Computer Based Entrance Test for admission to MBA(International Business) Programme 2021-23 for IIFT Campuses in New Delhi, Kolkata and Kakinada (AP) will be conducted by NTA.

Date of exam	**24th January 2021 (Sunday)**
Mode of exam	Computer Based Test
Eligibility	Recognised bachelor's degree of minimum 3 years' duration in any discipline with 50% marks in Graduation (45% for SC/ST/PwD) candidates. Candidates appearing in the final year examination of Graduation can also apply. No age limit.
Reservations	Reservation for SC/ST/OBC(NCL)/PwD/Gen-EWS as per Govt. of India rules. Seats are reserved for Non-resident Indians (NRIs) and Foreign nationals.
Date of submission of online applications	From **06th November 2020** to **20th December 2020**. NRIs and Foreign nationals: From **15th January 2021** to **15th March 2021**

Scheme / duration / timings / medium / syllabus / fee of examination, intake, reservation of seats, exam cities, important dates, admission procedure etc., relating to the exam are contained in the Information Bulletin hosted on www.nta.ac.in. Candidates who desire to appear in the exam may read the detailed Information Bulletin for IIFT-MBA (IB) 2021-23 Programme and the Prospectus hosted on the Institute's website www.iift.edu and apply online only at https://iift.nta.nic.in during the period specified above. The exam fee is also required to be paid online by using debit/credit cards or internet banking or Paytm.

Senior Director (Exams)

davp 21354/11/0003/2021

E Auction Sale Notice under IBC, 2016.

Sale Notice under IBC, 2016

M/S AMIRA PURE FOODS PVT. LTD.
(in Liquidation)

CIN : U74899DL1993PTC056536
Regd.Off (as per MCA records): B-I/E-28, Mohan Cooperative Industrial Estate, NewDelhi-110044
Liquidator's Office : Khandelwal Jain & Co., G – 8 & 9, Hans Bhawan 1, Bahadur Shah Zafar Marg, New Delhi –110002

Sale of assets of **M/s Amira Pure Foods Pvt Ltd (in Liquidation)** forming part of Liquidation Estate by the liquidator appointed by the Hon'ble National Company Law Tribunal, New Delhi Bench vide order no.**IA-134/C-VI/ND/2019** dated **17.02.2020** in **C.P. (IB) – 846 (ND)/ 2018** . The sale will be done by the undersigned through e-auction platformhttps://ncltauction.auctiontiger.net

Description	Date and Time of E- Auction	Reserve Price (INR)	EMD Amount & Documents Submission Deadline	Bid Incremental Value
LOT 1: Composite Bid for Lot 2 to 7	15th December, 2020. Time: 11.30AM to 12.30PM (with unlimited extension of 5 minutes each)	Rs.1,32,18,84,000/-	Rs.13,21,89,000/- on or before 9th December 2020, before 5PM	Rs.10,00,000
LOT 2: Immovable Properties of factory land & building situated at Village Harsaru 21st Mile Stone, Pataudi Road, Gurugram Haryana 122505, Area : 126 Karnal – 86 Marla , Total Area 16.29 Acres	15th December, 2020. Time: 12.30PM to 1.30PM (with unlimited extension of 5 minutes each)	Rs.1,03,00,00,000/-	Rs.10,30,00,000/- on or before 9th December 2020, before 5PM	Rs.10,00,000
LOT 3: Plant & Machineries including furniture and fixtures, office equipment and electrical installation situated at Village Harsaru, 21st Milestone, Pataudi Road, Gurugram, Haryana 122505	15th December, 2020. Time: 1.30PM to 2.30PM (with unlimited extension of 5 minutes each)	Rs.29,00,00,000/-	Rs.2,90,00,000/- on or before 9th December 2020, before 5PM	Rs.10,00,000
LOT 4: Vehicles registered in the name of the Corporate Debtor- BMW 750LI, DL - 4 CA M 3600, Petrol, Km Run : 54448 Km, Registration :2009	15th December, 2020. Time: 1.30PM to 2.30PM (with unlimited extension of 5 minutes each)	Rs.16,47,000/-	Rs.1,65,000/- on or before 9th December 2020, before 5PM	Rs.1,00,000
LOT 5: Vehicles registered in the name of the Corporate Debtor- NEW HOLLAND TRACTOR	15th December, 2020. Time: 1.30PM to 2.30PM (with unlimited extension of 5 minutes each)	Rs.1,16,000/-	Rs.12,000/- on or before 9th December 2020, before 5PM	Rs.10,000
LOT 6: Vehicles registered in the name of the Corporate Debtor- MAHINDRA 365-DI TRACTOR	15th December, 2020. Time: 1.30PM to 2.30PM (with unlimited extension of 5 minutes each)	Rs.64,000/-	Rs.7,000/- on or before 9th December 2020, before 5PM	Rs.5,000
LOT 7: Vehicles registered in the name of the Corporate Debtor- TOYOTA INNOVA, HR-55 D 1377 Diesel	15th December, 2020. Time: 1.30PM to 2.30PM (with unlimited extension of 5 minutes each)	Rs.57,000/-	Rs.6,000/- on or before 9th December 2020, before 5PM	Rs.5,000

Date of Inspection: 23rd November, 2020 to 1st December, 2020 (from 12.00 P.M to 4.00 P.M) with prior intimation to the liquidator. EOI Submission last date: 9th December, 2020.
Terms & Conditions of the sale is as under:
1. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER IS BASIS" AND "WITHOUT RECOURSE BASIS" as such sale is without any kind of warranties and indemnities through approved service provider M/s E-Procurement Technologies Ltd. (https://ncltauction.auctiontiger.net)
2. Bids shall be submitted to Liquidator (online or hard copy) in the format prescribed. The bid form along with detailed terms & conditions of complete E-auction process can be downloaded from the website of https://ncltauction.auctiontiger.net or company website www.amirapurefoods.in
3. E Auction for Lot-2 to 7 will be conducted only if there is no successful bidder for L

ICICI Prudential Asset Management Company Limited
Corporate Identity Number: U99999DL1993PLC054135

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness sessions across the country. Schedule for upcoming "Chat Show" webinar is as below:

Date	Time	For Registration
7th November, 2020	5 p.m. onwards	http://bit.ly/ICICIPRU7

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

IAP No. 091/11/2020

SHARDA MOTOR INDUSTRIES LIMITED

(CIN: L74899DL1986PLC023202)
Registered Office: D-188, Okhla Industrial Area, Phase I, New Delhi-110020
Tel.: +91 11 4733 4100 Fax: +91 11 2681 1676, Email: investorrelations@shardamotor.com
Website: www.shardamotor.com

NOTICE

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, Notice is hereby given that Meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 12th November, 2020, inter-alia; to consider and approve the Un-audited Financial Results of the Company for the second quarter and half year ended 30th September, 2020.

The said notice is also available on the Company's website www.shardamotor.com and may also be accessed on the website of the stock exchanges i.e. **www.bseindia.com** and **www.nseindia.com**.

For Sharda Motor Industries Limited
Sd/-
Nitin Vishnoi
Executive Director & Company Secretary

Date: 05th November, 2020
Place: New Delhi

TOTAL TRANSPORT SYSTEMS LIMITED

(Member of the C.P. World Group)
Corporate Identification Number: L63090MH1995PLC091063
Registered Office: 7th floor, T Square, Opp. Chandivali Petrol Pump, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai 400 072. Maharashtra, INDIA.
Tel: +91-22-6644150 | **Fax:** +91-22-66441585 | **Email:** info@ttspl.in | **Website:** www.ttspl.in

NOTICE

Notice is hereby given that, pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of Board of Director of Total Transport Systems Limited ("the Company") will be held on Thursday, November 12, 2020 at the registered office of the Company, to inter-alia, approve and take on record the Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020 and other Agenda Items.

Pursuant to the Code of Conduct of the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Trading Window for dealing in securities of the Company has been closed with effect from September 30, 2020 and will remain closed until 48 hours after the outcome of the Board meeting is announced. The Information contained in this notice is also available on the Company's website http://www.ttspl.in/and on the website of the Stock Exchange https://www.nseindia.com/

For Total Transport Systems Limited
Sd/-
Bhavik Trivedi
Company Secretary & Compliance officer

Place: Mumbai
Date: 5th November 2020

Sale Notice under Insolvency and Bankruptcy Code, 2016

E-Auction Sale Notice

MAS PROJECT ENGINEERS PRIVATE LIMITED (In Liquidation)
Regd Office: 1st Floor, Neelkanth Chambers-IV Plot No. 6, Local Shopping Complex, Rishabh Vihar Delhi 110092
Liquidator: Ashok Kumar Juneja (IP Regn. No. IBBI/IPA-002/IP-N00117/2017-18/10286)
Email: masproject.liquidator@gmail.com Mob. No. +91-9810532462
Tentative Auction: 26th November, 2020 from 2:00 P.M. to 5:00 P.M.
(With an unlimited extension of 5 Minutes each)

Sale of Assets and Properties owned by Mas Project Engineers Pvt Ltd. (in Liquidation) forming part of Liquidation Estate of Mas Project Engineers Pvt Ltd. in possession of the Liquidator, appointed by the Hon'ble National Company Law Tribunal, New Delhi vide order dated 30.10.2019. The sale of properties will be done by the undersigned through the e-auction platform https://ncltauction.auctiontiger.net

S. No	Asset	Location	Reserve Price (in INR)	Earnest Money Deposit (in INR)	Incremental Value (in INR)	Mode of Sale (e-auction)
1	Miscellaneous Tools	LB-11, 21, Indra Prakash Building & Vijaya Building Barakhamba Road, Delhi- 110001	16,000	3,000	1,000	Lot
2	Furniture & Fixture		33,000	5,000	2,000	Lot
3	Computer Items		32,000	5,000	2,000	Lot
4	Air Conditioners		16,000	3,000	1,000	Lot
5	Inventory	Sohana Road, Sector 70, Gurugram, Haryana	1,25,000	10,000	5,000	Lot
6	Tools & Machinery		1,75,000	20,000	10,000	Lot

Terms and Condition of the E-auction are as under:

1. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" through service provider M/s e-procurement Technologies Limited (Auction Tiger).
2. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of "MAS Project Engineers Pvt Ltd - in Liquidation", Account No.: 10050918845, Name of Bank: IDFC First Bank, Branch: Barakhamba Road, Birla Towers, LGF, Central Delhi - 110001, IFSC Code – IDFB0020101, drawn on any Scheduled Bank, payable at Delhi.
3. The Complete E-Auction process document containing details of the Assets, online e- auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available on website https://ncltauction.auctiontiger.net, Contact: Mr. Praveen kumar Thevar, at +91-9722778828 - 079 6813 6854/55/51 079-6813 6800, E-mail: praveen.thevar@auctiontiger.net & nclt@auctiontiger.net

Sd/-
Ashok Kumar Juneja
(LL.B, FCS, ACMA, DBF, ADICA, M. COM)
(Liquidator of MAS Project Engineers Pvt. Ltd)
IBBI Reg. No IBBI/IPA-002/IP-N00117/2017-18/10286
Address: 1203, Vijaya Building, 17 Barakhamba Road, Connaught Place, New Delhi - 110001
Email: masproject.liquidator@gmail.com

Date: 06.11.2020
Place: Delhi

बैंक ऑफ़ बड़ौदा Bank of Baroda

ROSARB SULTANPUR

C/O Bank of Baroda, Regional Office Sultanpur 591/01, Civil Lines No. 1, Infront of PWD office, Sultanpur 228001 (U.P) India Mob NO. 7752883804
E- Mail: sarsul@bankofbaroda.co.in

Sale Notice For Immovable Properties "APPENDIX-IV-A [see Proviso Rule 6(2)& 8(6)]
E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6 (2) & 8 (6) of the Security Interest(Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s), Mortgagor (s)and Guarantor (s)that the below described immovable property mortgaged/charged to the Secured Creditor, possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis for recovery of dues in below mentioned account/s.The details of Borrower(s) /Mortgagor (s)/ Guarantor (s) /Secured Asset/s/Dues/Reserve Price/e-Auction date & Time, EMD and Bid Increase Amount are mentioned below-

Last Date of Submission of EMD and Documents is 25.11.2020

Sl. No.	Name And Address of Borrowers / Guarantors	Description of Immovable Properties / Status of Possession (Constructive or Physical)	Total Dues	Date & Time of Property Inspection	Reserve Price /EMD/ Bid Increase Amount	Date and Time of Auction
1.	**Borrowers:** M/s Pandey Cold Storage Through its proprietor Mr. Rajesh Kumar Pandey S/o Choteylal Pandey. **Address of Prorietor-** Village Nai abadi sahganj Pargana anguli Teshil - Sahganj Jaunpur (U.P). **Guarantors:-** Mrs. Shashi Pandey W/o Rajesh Kumar Pandey. **Add:** Village Nai abadi sahganj Pargana anguli Teshil - Sahganj Jaunpur (U.P). **Date of Demand Notice: 02.02.2016** **Date of Possession Notice: 02.11.2018**	All that part and parcel of the property consisting Plot No. 526 kha Area 0.038 Hect, 527 kha area 0.0301 hect, 528 kha area 0.218 Hect = 3 Plot total 0.557 Hect situated in revenue Village saifabad Pargana Tehsil - Patti Distt:- Pratapgarh owned by Mr. Rajesh Kumar Pandey. **Bounded as under : East:** Road Patti to Chanda, **West:** Plot of Quamuddin , **North:** Plot of Madho Shukla, **South:** Plot of Quamuddin **STATUS OF POSSESSION-CONSTRUCTIVE**	Rs. 42,42,766.88 + Unapplied Interest + other charges	24.11.2020 Between 10.AM to 4.00 PM	Rs. 35.10 Lacs (RP) Rs. 3.51 Lacs (EMD) Rs.. 10,000/- Bid Increase Amount	26.11.2020 From 11:00 AM to 1:00 PM

For detailed terms and conditions of the sale, please refer to the link provided in Bank of Baroda secured website i,e. www.bankofbaroda.in/ e-auction.htm & https://ibapi.in. Also prospective bidders may contact the authorised officer on Mobile No. 7752883804.

Date : 06-11-2020 Place : Pratapgarh **Authorised Officer, Bank of Baroda**

KARVY FINANCE

Corporate Office: Karvy Financial Services Ltd. 705/706, 7th Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Opp to Guru Nanak Hospital, Bandra (E), Mumbai - 400051.**Email :-** abdullatif.patel@karvy.com

POSSESSION NOTICE (FOR IMMOVABLE PROPERTY)

Whereas the undersigned being the Authorised Officer of the Karvy Financial Services Ltd. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Act,2002) and in exercise of the power conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice/s.

The borrower/s having failed to repay the amount, notice is hereby given to the borrower/s and the public in general that the undersigned has taken possession of the property described herein below in exercise powers conferred on him/her under sub-section (4) of Section 13 of the said Act read with Rule 8 of Security Interest Enforcement Rules, 2002.

The borrower/s in particular and the public in general is hereby cautioned not to deal with the property/ies and any dealings with the property/ies will be subject to the charge of Karvy Financial Services Ltd., for the amount mentioned in the demand notice and interest thereon as per loan agreement. The borrowers' attention is invited to provisions of Sub-section (8) of Section13 of the Act, in respect of time available, to redeem the secured assets.

Sr. No.	Loan Agreement No. Name of the Borrower/ Co Borrower	Demand Notice date & Amount	Date & Type of possession Taken	Description of the Immovable Properties
1.	**Loan Agreement No. 552923** 1. Mrs. Mamta Anand 2. Mr. R Anand 3. Mr. Rajesh Kumar	12-03-2020 & Rs. 51,93,891/-	03-11-2020 (Symbolic Possession)	All that Piece and Parcel of the Property Situated at Ground Floor (Without Roof / Terrace Rights) built on said ½ Portion (Corner Side adjoining to main road) of Free-hold property No. EG-70, Area measuring approx. 4'X9', 13'X11 ½', 17'X4', 6 ½'X11 ½', 8'X5' total 367.8 Sq. Ft. (34.169 Sq. Mtrs.) area admeasuring 64 Sq. yds. (Out of 128 Sq. yds.) Situated in approved colony known as INDER PURI , New Delhi, area of Village Naraina, Delhi State Delhi and which is bounded as under:- **North By :** Part of Property, **South By :** Part of Property, **East By:** Road, **West By :** Other Property
2.	**Loan Agreement No. 303227& 534446** 1. R K Anand 2. R Anand	11-03-2020 & Rs. 1,78,02,211/-	03-11-2020 (Symbolic Possession)	All that Piece and Parcel of the Property Situated at RA-74, and measuring 200 Sq. Yds., Out of Khasra No. 1610, 1615 and 1616, situated in the area of Village Naraina, in the abadi of an Approved Colony Inderpuri, New Delhi - 110012, Vide resolution No. 2659, dt. 03/01/1983, which is bounded as under: **North By:** Road ,**South By:** Service Lane,**East By:**Property on Plot bearing No.RA-73,**West By:**Property on Plot bearing No.RA-75
3.	**Loan Agreement No. 414504& 413853** 1. Rakesh Kumar Gupta 2. Friends Enterprises 3. Sunita Rakesh Gupta	23-07-2020 & Rs. 1,06,42,537/-	03-11-2020 (Symbolic Possession)	All That Piece and Parcel of The Property bearing House No-128, Block-D, Portion of Property No.359, area measuring 100 sq.yds. (the said portion). Part of Property No.359, area measuring 200 sq yds, out of Khasra No.49/9/10 & 8, situatied in the Residential colony known as Dabua Colony, NIT, Faridabad-Hariyana and bounded on the: **East By:** Part of Property, **West By:** Remaining Portion of Property, **North By:** Gali, **South By:** Other Property

Place : Delhi & Faridabad
Date : 6th November 2020

Sd/-
Authorized Officer
KARVY FINANCIAL SERVICES LIMITED

NOTICE BOARD

CORPORATE ASSOCIATE DIARY

APPOINTMENTS, MOVEMENTS, CELEBRATIONS, HONOURS

MoU-EIL

Dr. Anjan Ray, Dir. CSIR-IIP and SC Gupta, CGM & Head, R&D Division, EIL recently signed a MoU, in the presence of Vartika Shukla, Dir (Technical), EIL, for development and commercialization of Technologies.

VAW2020-POWERGRID, NR-1

VAW 2020 was observed in POWERGRID, NR-I recently at Faridabad. Chief Guest, OP Singh, IPS, Commissioner of Police, Faridabad graced the occasion. DK Singh, ED (NR-I) welcomed the Chief Guest.

MoU-HIL

Recently, SP Mohanty, CMD, HIL signed a MoU with RK Chaturvedi, Secy. (Chemicals & Petrochemicals), Dept of Chemicals & Petrochemicals, Ministry of Chemicals & Fertilizers, GoI.

VAW 2020- HIL

HIL recently observed the weeklong VAW 2020 with an Integrity Pledge ceremony, which was administered by CMD of HIL, SP Mohanty, in the presence of CVO, Dir. Fin. & GMs to all employees.

MOU-INDIAN BANK

S Kumar, GM, SIDBI, & V Kumar, FGM, Indian Bank, along with DS Mishra, Secy (MoHUA), S Kumar, J Secy., NULM, signed a MoU to disburse Interest Subsidy and cashback incentive to PM SVANidhi beneficiaries Accounts.

RASHTRIYA EKTA DIWAS-NSIC

Shri Vijayendra, CMD, NSIC administered the Rashtriya Ekta Diwas Pledge on the birth anniversary of Sardar Vallabhbhai Patel. P. Udayakumar, Dir. (P&M) along with the officers & employees of the Corporation was present on this occasion.

VISIT-NHPC

Sanjiv Nandan Sahai, Secretary (Power), Government of India and AK Singh, CMD, NHPC recently visited NHPC's Dulhasti Power Station on the way to Pakal Dul, Kiru & Kwar projects of CVPPL.

VAW 2020-BIS

BIS observed VAW 2020 on the theme "VIGILANT INDIA, PROSPEROUS INDIA". PK Tiwari, DG, BIS, distributed prizes to winners of various competitions, in the presence of ADG, BIS Mamta Upadhyay Lal & CVO, BIS, Dr Seema Sharma.

CSR-REMCL

Motorised tricycles were distributed to 21 divyangs by Rajeev Mehrotra, CMD-RITES and Chairman-REMCL; Arun Thakran, Secretary, Haryana Weightlifting Association, and AK Singhal, Chief Executive Officer, REMCL.

APPOINTMENTS

ONGC VIDESH AK Gupta has taken over as Managing Director & CEO of ONGC Videsh. He brings with him over three decades of experience in various capacities in domestic and overseas oil and gas exploration & production operations. Before getting elevated to MD, he was the Director (Operations) of ONGC Videsh. Some of his noteworthy contributions have been in implementing projects from concept to commissioning, executing projects in diverse geographies in Myanmar and Vietnam in Asia Pacific, Brazil, Colombia and Venezuela, with quite a few of them under very trying circumstances.

POWERGRID Abhay Choudhary has assumed the charge of Director (Projects) of POWERGRID. Prior to this, he has been working as Executive Director (Commercial & Regulatory Cell) along with the charge of CMD Coordination Cell. During his career spanning around 35 years in the power sector, he has been assigned various challenging tasks. He was deeply associated with the construction of high capacity transmission corridors in Jharkhand and Odisha along with RGGVY and APDRP projects in Bihar. He has also served as Executive Director of the North-Eastern Region from 2015 – 17.

NBCC Shalini Darbari has recently assumed the charge of CVO of NBCC. Apart from NBCC, she has also been entrusted with the charge of CVO of HSCL and HSCC, the two Subsidiaries of NBCC and BMTPC. Possessing more than two decades of experience in diverse fields, she has held many important positions earlier, including as Director (Finance Expenditure) in Ministry of Railways looking after Investment Planning and Director (Co-ordination) in Central Vigilance Commission (CVC). She has also served as Group General Manager/Finance with DFCCIL.

NR The Vigilance Awareness Week-2020 was recently launched by Northern Railways with administration of Integrity Pledge to the officials by GM of NR. Simultaneously, the pledge was also administered to the officers and staff at all the five Divisions by the concerned DRMs in their area of jurisdiction. The final event of the week witnessed an online quiz competition on the topics covering general knowledge relating to Railway, Vigilance/D&AR issues, Sports and Environment. The online quiz also turned out to be hugely successful as 9 gazetted officers and 17 non-gazetted officials participated therein with remarkable enthusiasm.

REC has recently bagged the Skoch Award (Gold) in the 'Response To Covid' category. CMD of REC Limited, SK Gupta was presented with the award through a virtual ceremony. Notably, REC has undertaken several measures in their corporate office & regional offices pan-India to safeguard the employees and their families. REC distributed more than 4.83 lakh kilograms of food grains, 4.68 lakh meal packets, 10,007 litres of sanitizers, 4,690 PPE kits, 2,500 gloves & 87,300 masks to help combat the pandemic, among many other such initiatives.

RUSSIAN EMBASSY IN INDIA Within the framework of the Russian presidency in BRICS, the annual plenary meeting of the BRICS Trade Union Forum was held recently via videoconference. The Forum was attended by 106 delegates from 13 national trade union centers of the BRICS countries, representing almost 400 million workers in total, as well as Russian and foreign guests of honor. Main topic of the Forum was the impact of the COVID-19 pandemic on the labor market in the BRICS countries, trade unions activities, their role and tasks in the current conditions. The Forum participants were addressed by the Minister of Labor and Social Protection of the Russian Federation Anton O. Kotyakov, the Russian Deputy Foreign Minister, Sherpa of Russia in BRICS, Sergey A. Ryabkov and other officials.

AAI Rupsi Airport in Assam is ready to commence operations under Regional Connectivity Scheme (RCS). The airport has been redeveloped at an estimated cost of Rs 69 Cr. The airport will cater to the local population providing direct connectivity to cities like Guwahati in Assam and Kolkata in West Bengal. Foundation Stone for development of Rupsi Airport was laid on Feb 22, 2019. The airport will cater to the needs of air travellers from four districts of Lower Assam viz. Dhubri, Kokarajhar, Bongaigaon and Goalpara as well as neighbouring states like West Bengal, Meghalaya and some parts of Bhutan. Kokrajhar is 65 Km from Rupsi Airport. Nearest town is Dhubri which is at a distance of 20 Km.

NHB observed the Vigilance Awareness Week (VAW) 2020 at its HO, Delhi and Regional and Representative Offices across India recently with the theme "Vigilant India, Prosperous India". A concluding event was organized on 02.11.2020 on a virtual platform which was graced by the Vigilance Commissioner, CVC, Suresh N Patel as the Chief Guest. The meeting commenced with the welcome address by SK Hota, MD, NHB. The meeting was also attended by the senior executives and other officers of the bank across the country.

ICSI signed a MoU for academic collaboration with Hemchand Yadav Vishwavidyalaya, Durg, Chhattisgarh, in the benign presence of Governor of Chhattisgarh, Anusuiya Uikey. The objective of this collaboration is to create a connect between ICSI and various Universities and Institutions of National repute to impart knowledge and acuminate skills of students, academicians and professionals.

TRIFED Recently, 100 additional products in the Forest Fresh Naturals and Organics range were unveiled online. Since October 26, 2020, Tribes India has been expanding its product range and catalogue by including 100 new products on a weekly basis. These products will be available in 125 Tribes India outlets, Tribes India mobile vans and also on online platforms such as the Tribes India E-marketplace (tribesindia.com) and e-tailers. Speaking on the occasion, Pravir Krishna, MD, TRIFED said, "This is the second set of 100 organic, essential natural immunity-boosting products that have been included in our catalogue. It is our continued endeavour to promote and empower tribals (both artisans and forest dwellers) across the country and create an Atmanirbhar Bharat."

IGNOU The last date for Fresh Admissions has been extended till 15th November, 2020. (For Programmes other than Certificate and Semester based Programmes). Interested candidates can apply in Bachelor's Degree Programmes, Master's Degree Programmes and Diploma & PG Diploma Programmes of the university.

CWC has invited Expression of Interest (EOI) and launched aggressive marketing drive to bring all unorganized warehouse owners in the organized sector for storing FPC bales in view of bumper harvest of cotton and last year's FFC bales still in many godowns. CCI and CWC have synergized to leverage their strength for lowering logistics cost, trouble-free fast-track procurement and storage Fully Pressed Cotton Bales. Their business alliance will help the cotton-growing farming community as well as domestic and international buyers.

TRIFED Recently, Pravir Krishna, Managing Director, TRIFED, and Shri Jatin Das signed the MoU in an virtual signing ceremony to collaborate on joint socio-cultural research work and anthropological study of tribal art and tradition in tribal dominated regions of India. The event was graced by Lalit Mansingh, esteemed diplomat, who was also the Ambassador of India to the United States of America, along with other esteemed personalities and officials of TRIFED.

BIS has granted first licence on all India basis for Anti Bribery Management Systems (ABMS) Certification as per IS/ISO 37001:2016 to M/s Central Warehousing Corporation, for their corporate office along with 14 regional offices across the country. PK Tiwari, DG, BIS, handed over the licence to P Prabhakar, CVO, CWC recently in the programme organized by BIS during observance of VAW.

EVENTS, ANNOUNCEMENTS, LAUNCHES, CSR INITIATIVES, APPOINTMENTS, MOVEMENTS, CELEBRATIONS

POSITIVE OUTCOME

Unsettled by the American election drama, markets look on bright side

Global stocks have resumed their march higher

REUTERS
London, November 5

THOSE WHO BANKED on a big US government spending splurge may be dismayed but two days on from US Election Day, investors are looking on the bright side - less regulatory tightening than feared and a central bank still in full money-printing mode.

Global stocks have resumed their march higher even as Democratic challenger Joe Biden edged closer to snatching the presidency from Donald Trump, and there is little sign of panic about an election outcome that may end up in the courts.

Disappointment over stimulus appears to have been replaced by relief that without a Biden clean sweep of Congress and the White House, gridlock between a Biden administration and a potentially Republican Senate would scupper any plans to tighten the screws on tech and pharma giants.

Bets on those sectors gathered momentum, even as shares in renewables - where Biden has pledged large investment - rallied on an assumption that climate-friendly assets will emerge winners no matter who the next president is.

"Less regulation...is a huge positive and offsets the probability of reduced stimulus," said Justin Onuekwusi, portfolio manager at Legal & General Investment Management.

"You go back into the medium-term scenario of reflation as well as the lower-for-longer scenario," he said, referring to expectations of rock-bottom borrowing costs alongside a smaller fiscal spending package.

The market gyrations of the past 36 hours represent some position unwinding, given the tighter-than-expected race, investors said, but with the US and global backdrop one of abundant liquidity and rock-bottom bond yields, flows into equities and company debt are likely to continue.

That is especially so for the mega-tech firms - shares in

Apple, Amazon and Alphabet are building on Wednesday's rally.

For Jonathan Bell, chief investment officer at Stanhope Capital, the outcome was the best of both worlds.

"Biden being elected increases the chances of a fiscal stimulus deal, but (with a Republican Senate) it also reduces the ability for him to push through significant taxes rise or policies that might constrain the likes of Amazon and Apple," Bell said.

"Tech seems to be thinking that the disruptors, most of which are anti-trust regulations will not be significant and that the Senate will be able to prevent it."

Similarly, Didier Saint-Georges, managing director at asset manager Carmignac in Paris, noted the positives for pharma shares.

The election has done little to alter the broadly positive investment backdrop, Saint-Georges said, adding: "Moving from Trump to Biden looks like a revolution but in market terms it may not be that significant."

Their money-printing largesse has floored bond yields and volatility, sending investment flooding into stocks. The S&P 500 index has gained over 60% since 2016.

The bet now is that any fiscal stimulus shortfall may force the Federal Reserve and peers to pick up the slack.

The Bank of England on Thursday announced a bigger-than-expected expansion of its bond-buying scheme.

US Treasury yields slid further as "reflation" trades were unwound, with 10 and 30-year yields down around 16 basis points each in the past two sessions.

The Fed releases its latest policy statement on Thursday. Amid the election uncertainty it is expected to stick closely to its last statement and repeat its pledge to do whatever it can to help the economy.

Investors are hoping policymakers might provide some stronger guidance of future easing. "I am not sure the Fed will just abandon (calls for fiscal stimulus) and say 'don't worry we will do the heavy lifting', Carmignac's Saint-George said.

"But what can't be done on fiscal will have to be done on the monetary front."

Over dozen Indian-Americans win state polls; another 4 re-elected

PRESS TRUST OF INDIA
Washington, November 5

MORE THAN A dozen Indian-Americans, including five women, have won state-level elections, marking a first for the community in many instances.

This is in addition to the four Indian-Americans elected to the US House of Representatives: Ami Bera, Pramila Jayapal, Ro Khanna and Raja Krishnamoorthi. At least three other races, including one for the US House of Representatives, are yet undecided.

The five women elected to state legislatures are Jenifer Rajkumar to the New York State Assembly, Nima Kulkarni to the Kentucky State House, Kesha Ram to the Vermont State Senate, Vandana Slatter to the Washington State House and Padma Kuppa to the Michigan State House.

Niraj Antani has been declared elected to the Ohio State Senate, while Jay Chaudhuri has been re-elected to the North Carolina State Senate. Amish Shah has been elected to the Arizona State House, Nikil Saval to the Pennsylvania State Senate, Ranjeev Puri to the Michigan State House and Jeremy Cooney to the New York State Senate. Ash Kalra has been re-elected to the California State Assembly for the third consecutive term. Ravi Sandill

has won the District Court Judge polls in Texas.

Kesha Ram is the first woman of colour elected to the Vermont State Senate, Nikil Saval is the first Indian-American elected to the Pennsylvania General Assembly, Jenifer Rajkumar is the first South Asian woman elected to the New York state office and Niraj Antani is the first Indian-American elected to the Ohio Senate.

"This year's election represented a giant leap forward for the Indian-Americans' role in US politics," said Neil Makhija from the Impact Funds, which had raised a whopping $10 million during this election cycle and endorsed a large number of Indian-American candidates.

"Indian-American voters and candidates demonstrated the burgeoning power and influence of this important voting bloc in decisive fashion, which will help make the difference in key states like Michigan and Pennsylvania," he added.

Makhija said the election featured a record number of Indian-American candidates running in key state and federal races across the country, as well as the first Indian-American to be on a presidential ticket, in vice-presidential candidate Kamala Harris.

The $10 million raised by Impact Funds were invested in the presidential, state-wide, and congressional races in battleground states, including nearly $2 million apiece in Pennsylvania, Arizona, North Carolina and Texas, it said.

Around 20 lakh Indian-American voters exercised their franchise in this year's election. According to the Center for American Progress, Indian-Americans register and vote at higher rates. This election cycle, there were nearly five lakh Indian-American voters in the battleground states of Florida, Pennsylvania and Michigan.

Hiral Tipirneni is leading by a narrow margin for the US House of Representatives seat in Arizona. The two other undecided races at the state level feature Rupande Mehta for the New Jersey State Senate and Nina Ahmad for Pennsylvania Auditor General.

Four Indian-Americans, including two women, lost Congressional races.

FB, Twitter, YouTube keep misinformation in check, for now

BLOOMBERG
November 5

TECH PLATFORMS FACED an unprecedented challenge this week: Prevent misinformation from spreading on their platforms, and tamp down on efforts to undermine the US election as it unfolded.

Facebook, Twitter and Google's YouTube failed to do the same in the last presidential contest, as foreign actors mounted campaigns to influence voting. Over the last four years the tech giants created dozens of policies, rules and products to fight misinformation and fake accounts.

Those policies have held up so far. It may take months until we know for sure how much misinformation circulated online this year. Most of the foreign interference efforts from 2016 weren't identified until much later. But Tuesday's election-which spilled over into Wednesday-went off without a major, viral misinformation meltdown, an obvious win for platforms hell-bent on preventing one.

Of course, conspiracy theories did crop up, even if they failed to gain traction. False narratives included the idea that poll workers in Pennsylvania were trying to steal the vote, and that workers in Arizona invalidated ballots by asking people to fill them out with Sharpie pens. But such posts only saw shares and likes in the thousands, not the millions, according to data from Zignal Labs.

Jack Dorsey's short-form blogging platform aggressively policed President Trump's account in the run-up

It may take months until we know for sure how much misinformation circulated online this year

to Election Day-and took stronger action than other social-media companies once votes had been cast. Twitter hid or labelled six separate tweets from the president starting early Wednesday morning.

In the first instance, Trump claimed Democrats were trying to "steal" the election. Twitter hid the post within minutes. In addition to adding a warning label, it limited likes and comments, and if users wanted to share it, they had to add their own commentary.

Another post from Trump on Wednesday, where he claimed Democratic-controlled states had "surprise ballot dumps," took longer to label, but was eventually tagged as well. Both posts violated Twitter's rules against undermining election results. Biden, who has tweeted fewer times than the president since Tuesday night, has not been flagged or labelled.

In one post Twitter did not hide, Trump claimed a "big WIN!"-even though not all votes were counted. Twitter has a policy against candidates claiming victory prematurely, but did not flag this tweet because it was too vague, according to a spokesman.

Top advocacy panel hails 'historic election' of Indian-Americans

PRESS TRUST OF INDIA
New York, November 5

A LEADING INDIAN-AMERICAN advocacy and political action committee has applauded the "historic election" of Indian-American candidates in the 2020 US elections, saying voters and candidates from the community demonstrated their burgeoning power and influence across key battleground states.

As many as 14 candidates of Indian-descent, endorsed by the political action committee IMPACT, were elected in the November 3 elections.

Among these are Congressman Raja Krishnamoorthi re-elected for a third term to the US House of Representatives, winning the 8th District of Illinois, which includes Chicago's west and northwest suburbs and Congressmen Ro Khanna and Ami Bera.

Executive Director of IMPACT Neil Makhija in a

IMPACT said the 2020 election featured a record number of Indian American candidates running in key state and federal races across the country

statement applauded this year's historic election for Indian American candidates and voters.

IMPACT said the 2020 election featured a record number of Indian American candidates running in key state and federal races across the country, as well as the first Indian-American to be on a presidential ticket, in vice-presidential candidate Kamala Harris.

IMPACT raised a groundbreaking $10 million to support turnout efforts in the Asian-American and Indian-American community and to elect IMPACT's 2020 slate of candidates.

The funds were invested in the presidential, state-wide, and congressional races in battleground states, including nearly $2 million apiece in Pennsylvania, Arizona, North Carolina and Texas.

"This year's election represented a giant leap forward for Indian-Americans' role in US politics," Makhija said.

"Indian-American voters and candidates demonstrated the burgeoning power and influence of this important voting bloc in decisive fashion, which will help make the difference in key states like Michigan and Pennsylvania," he added.

He particularly congratulated Kesha Ram for being the first woman of colour elected to the Vermont State Senate, Nikil Saval for being the first Indian-American elected to the Pennsylvania General Assembly, and Jenifer Rajkumar for being the first South Asian woman elected to New York state office.

Despite uncertainty, VW chief vows to pursue transition to electric cars

BLOOMBERG
November 5

VOLKSWAGEN CHIEF EXECUTIVE Officer Herbert Diess vowed to pursue a sweeping transition to electric cars, declaring it a matter of survival even as the coronavirus risks upending business in the near term.

While the world's largest carmaker has a "healthy order bank," its development in the coming months hinges on major economies controlling the disease and averting restrictions that would hurt demand and operations, Diess said Thursday. Despite the uncertainties, VW will press ahead with aggressive investment in new technology to avoid falling behind as the auto industry fundamentally changes.

"If you're not fast enough, you're not going to survive," Diess said during a virtual Bloomberg event. "In the long run, climate change will be the biggest challenge mankind is facing."

While the CEO warned another lockdown would be "difficult to manage," the German automaker has shown it can weather turbulence. It swung back to profit in the third quarter, echoing robust results from peers including Daimler, Tesla and Ford Motor on the back of a swift demand recovery in China.

Another wave of new infections in key markets, an unsettled US election and Britain's messy exit from the European Union are now among the risks facing the auto industry. Car registrations fell in Europe's four largest auto markets last month, signalling that sales have relapsed after a surprise gain in September.

Beyond managing through those issues, the more complex task for the 62-year-old Diess is positioning the 83-year-old industrial behemoth for the future. Volkswagen, which operates the Audi, Porsche and Lamborghini brands, owned the combustion engine and now wants to control the software brains for next-generation vehicles.

"This is the most important race and decisive point for our industry in next five to 10 years," he said, adding he won't compromise on the company's technology roadmap even if the coronavirus crisis saps sales. "We think we can do it. We have software skills and we are ramping up fast."

Pulling off the transition and trying to catch up with Tesla have been made all the more challenging by divisions within VW's supervisory board and powerful works council that publicly clashed with the former BMW AG executive earlier this year. The coming months will be critical for the CEO to show his electric push is working. After the launch of the ID.3 was delayed due to software problems, VW is going global with the introduction of its crossover sibling, the ID.4, which will be built and sold in China and eventually the US. To bolster its electric push, Volkswagen plans to raise investment in the technology, build up battery production capacity and transform entire plants to churn our electric cars, Diess said.

Chinese journalists sought freedom in US. Now they're in limbo.

NEW YORK TIMES
November 5

YUHUI CHAI CAME to the United States from China more than a dozen years ago, drawn by the country's vibrant democratic values. She eventually found work as a journalist, relishing the chance to pursue hard-hitting stories and ask questions in a manner often discouraged in China's authoritarian society.

Now Chai is among more than 100 Chinese news media employees in the United States caught in a heated dispute between Beijing and Washington over the rights of foreign journalists. Unable to secure a long-term visa amid new American restrictions, she has decided to leave her job this week to return to China.

"There's no way to plan for the future," said Chai, a New York-based correspondent who covers technology for SunTV, a Hong Kong news outlet. "It's very painful."

As the United States and China fight a broader geopolitical struggle over trade, technology, military policy, the coronavirus and other issues, the news media from both countries are caught in the middle.

The American government has put new limits on the number of employees at Chinese state media organisations, effectively forcing some to leave, and shortened the length of visas for Chinese media workers. China has expelled 17 foreign journalists, including some from The New York Times, and frozen the credentials of several others. China in particular has long harassed and surveilled foreign journalists on its soil, but the new round of tit-for-tat restrictions risks cutting off a critical source of insight into both Chinese and American societies. American journalists in China have traditionally provided an important window into the country's opaque government.

Chinese journalists in the United States, especially those working for commercial outlets, can play a role, too. While the majority of Chinese journalists in the United States work for the Chinese government's flagship news outlets, including Xinhua and China Central Television, others represent more commercially minded organisations that strive to produce in-depth journalism. Though they have to abide by China's strict censorship rules, they can help balance out the Communist Party's propaganda machine back home.

The Trump administration says a tough approach is necessary to force Beijing to ease pressure on foreign news outlets. Critics argue the new rules are undermining America's reputation as a bastion of civil liberties and giving Beijing an excuse to crack down on foreign news outlets even more.

"It has done huge damage to

The American government has put new limits on the number of employees at Chinese state media organisations, effectively forcing some to leave, and shortened the length of visas for Chinese media workers

the ideals of freedom of the press and free speech," said Yik Chan Chin, a lecturer in media and communication studies at the Xi'an Jiaotong-Liverpool University in Suzhou, China. Many of the Chinese journalists affected by the new restrictions came to the United States to escape severe controls on the news media in China, where journalists are routinely harassed, punished and imprisoned.

Under Xi Jinping, China's top leader, the government has all but eliminated investigative reporting and demanded media workers show unflinching loyalty to the party.

Now, faced with visa hassles and growing scrutiny of their work in the United States, some are considering changing jobs.

Others are making plans to return home, saying in interviews they are tired of being seen as spies and propaganda workers.

DISRUPTIONS PERSIST

Apple faces shortages in iPhone 12 power chips amid holiday demand

BLOOMBERG
November 5

APPLE IS GRAPPLING with a shortage of vital chips that manage power consumption in iPhones and other devices, people with knowledge of the matter said, complicating its ability to meet holiday demand for the latest version of its marquee gadget.

It's unclear to what extent the bottleneck may limit iPhone availability during its crucial launch quarter, typically Apple's busiest. Despite the shortfall, suppliers are likely to prioritise Cupertino, California-based Apple and its power-hungry iPhone 12 over other customers lining up for scarce parts, said the people, who asked not to be identified discussing private matters.

Increasing demand for silicon across a range of products and supply-chain disruptions from Covid-19 are the main causes of the shortage, according to the people. Main Apple chipmaker Taiwan Semiconductor Manufacturing said in October that 5G smartphones require 30% to 40% more chip content versus 4G. That and uncertainty over the course of the pandemic is spurring customers to cache components for fear of running out, especially after major smartphone maker Huawei Technologies had stocked up massively ahead of a September deadline for US sanctions.

The stockpiling compounds lingering issues across a global electronics industry

still recovering from rolling lockdowns that snarled transport routes and cut off workers from factories earlier this year. Disruptions are expected to persist over the next two quarters, the people said.

Power management is more important in the iPhone 12 than for its predecessors given additional camera features and 5G capabilities, increasing Apple's need for these components. It recently launched four 5G models and analysts expect strong consumer demand for the devices. During a recent conference call with analysts, Apple Chief Executive Officer Tim Cook warned about supply constraints for the iPhone 12, Mac, iPad and some Apple Watch models -- although he didn't specifically mention power-management chips.

Supply issues for the iPhone are "not a surprise" because Apple has just begun to ramp up production, the CEO said. "It's hard to predict" how long the supply constraints will last, he added. An Apple spokesman declined to comment.

Apple has multiple power-management chip suppliers, according to a recent teardown from iFixit. The iPhone 12 Pro uses a component from Texas Instruments to control power to the camera system, along with a similar chip from STMicroelectronics NV and one from Qualcomm for the 5G modem.

There's also a power-management part designed by Apple in this handset. In 2018, Apple acquired technology and other assets from Dialog Semiconductor for $600 million to build its own power-management chips.

The disruption to iPhone production comes amid questions over Apple's ability to galvanise demand for its newest gadget in China, following its worst quarterly revenue performance there since 2014. Investors are concerned the company is losing momentum to homegrown rivals like Huawei and Xiaomi. in one of its most critical markets.

In the US, a check of Apple's website shows that new iPhone 12 Pro orders won't arrive to customers until the end of November or early December, while the regular iPhone 12 isn't showing any delay.

Many iPad models are showing deliveries between mid-November and the end of the month.