

# SOM DISTILLERIES AND BREWERIES LIMITED

**Registered Office:** I-A, Zee Plaza, Arjun Nagar, Safdarjung Enclave, Kamal Cinema Road, New Delhi - 110029  
Phone: +91-11-26169909, 26169712 Fax: +91-11-26195897

**Corporate Office:** SOM House, 23, Zone II, M.P. Nagar, Bhopal, Madhya Pradesh – 462011  
Phone: +91-755-4278827, 4271271 Fax: +91-755-2557470

**Email :** [compliance@somindia.com](mailto:compliance@somindia.com) **Website:** [www.somindia.com](http://www.somindia.com)

CIN : L74899DL1993PLC052787

(BSE : 507514, NSE : SDBL)



**SDBL/BSE/NSE/2023**

**14.10.2023**

**To**

<p>The Manager, Listing Department, <b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> 'Exchange Plaza' C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> Security ID: SDBL</p>	<p>Dy. General Manager, Department of Corporate Services, <b>BSE LIMITED,</b>  First Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001. <a href="mailto:corp.compliance@bseindia.com">corp.compliance@bseindia.com</a> Security ID: 507514</p>
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**Sub: Newspapers Advertisement - Extract of Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half Year ended on September 30, 2023**

Dear Sir/Madam,

In terms of Regulation 30 and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith an advertisement published in newspapers - Extract of Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half Year ended on September 30, 2023 as specified under Regulation 33 of SEBI (LODR), Regulations, 2015.

The above-mentioned advertisement is published in Business Standard, The Economic Times and Business Remedies, newspapers on October 14, 2023.

The same has also been uploaded on the Company's website [www.somindia.com](http://www.somindia.com).

You are requested to kindly take the above information on record.

**For Som Distilleries and Breweries Limited**

**Om Prakash Singh**  
**Company Secretary and Compliance Officer**

# It's official: Cricket to make Olympic comeback with T20



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SANKET KOUL  
New Delhi, 13 October

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Organisers of the 2028 Games had recommended a package of five sports, including cricket to be "potential inclusions" in the Games programme last week. If included, cricket will be making a comeback to the Olympics after a gap of 128 years. Cricket's only appearance in the event was the 1900 Paris Olympics.

Only two teams — hosts France and Great Britain — signed up for the event with the latter emerging victorious.

Kit McConnell, sports director, IOC, said that although all team sports have initially been proposed to be a six-team format, this would be subject to changes in the IOC meeting to finalise athlete quotas in 2025.

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Even if cricket gets the final seal of approval in the IOC session vote, its participation will be confined to the 2028 Olympics.

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The Jio World Convention Centre in Mumbai will host the IOC's 141st session from October 15 to October 17. This would mark the premier Olympic body's return to India after 40 years.

# A 'search' for Ashoka

RUDRANGSHU MUKHERJEE

There is an accepted convention of writing book reviews, especially if one thinks that the book is significant and good. The usual practice is to summarise the author's arguments and their importance and then almost as an aside throw in a few points of criticism or bring to light some errors, if any. I am going to reverse this process because Olivelle is an outstanding scholar from whose works, especially his translations of Sanskrit texts, I have benefitted enormously. I thus began to read this book with great expectations.

The expectations took a nosedive when I read in the first paragraph of the first chapter the following: "Two momentous events occurred in the last quarter of the third century BCE, events that shaped the political landscape of South and West Asia... The first was the conquest of West Asia by Alexander of Macedonia, and the second was the seizure of the prosperous and powerful Magadha kingdom along the Ganges by Chandragupta Maurya, Ashoka's grandfather." This chronological line seemed to run against all the accepted dates concerning Alexander's invasion of the north-west of India, and the establishment of the Maurya Empire. My confusion was worse confounded when turning over the page I read: "His [Alexander's] Indian campaign began in 327 BCE and ended two years later..." and on the next page "In the waning years of the fourth century BCE... Chandragupta came to rule over a large swathe of land in northern India..."

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Having got that off my chest, I can say this is an important book in a field that is increasingly becoming crowded. This is not a biography in the usual sense of the genre. Indeed, given the nature of the evidence, it is difficult, if not impossible, to reconstruct a biography of Ashoka. The imponderables and the unknowns are too many. Olivelle aptly calls his book "a search". The quest begins by segregating what Ashoka wrote about himself, his ideas and his work in his famous edicts and inscriptions from later Buddhist hagiographical accounts.

One of the first problems that any historian of Ashoka encounters concerns his name. In what Ashoka wrote about himself, he referred to himself as Ashoka in only four instances — twice in Minor Rock Edict I and twice in Minor Rock Edict II (both in present-day Karnataka). In all his other inscriptions, Ashoka called himself Piyadasi. The later Buddhist hagiographies initiated the tradition of calling him Ashoka and the name stuck. To now

call him Emperor Piyadasi (since Piyadasi was probably his name) would be akin to a seismic shift even though *devanampiyepiyadasi* (which is how Ashoka refers to himself in his edicts) has, as Olivelle notes, a nice alliterative ring to it.

Ashoka ruled over a far-flung empire. The extent of Ashoka's empire engages Olivelle in a detailed, but not entirely novel, exercise in historical geography. The most convenient method of figuring out the extent of Ashoka's empire is through locating his edicts. It is a reasonable assumption that because Ashoka ruled over or had influence in an area, he wanted to address the people of that area. He did this through his inscriptions.

A detailed study of Ashoka inscriptions enables Olivelle to write a section on Ashoka as a writer. Ashoka was, of course, a writer on stone and according to Olivelle, Ashoka enjoyed being a writer. India did not have a pre-Ashoka inscriptional tradition. Ashoka "wrote the first inscriptions of the Indian subcontinent, and there is a distinct possibility that he invented the script as well". The script was Brahmi, which, like most later Indian scripts, read from left to right. Olivelle is on dodgy ground here because archaeological evidence suggests that the Brahmi script goes back to circa 6th century BCE and the first epigraphic evidence inscribed on pottery antedates Ashoka by many centuries.

For a biographer-historian the issue regarding "Ashoka as a writer" is problematic. There is no evidence that Ashoka was literate/educated. Moreover, as Olivelle notes, the inscriptions carry many suggestions that they went through stages of editorial interventions, recensions and anthologising. If Olivelle's points are valid, then the bigger question is: Do these inscriptions represent authentic articulations of Ashoka? They do bear his imprimatur but is the evidence robust enough to describe Ashoka as a writer and as someone who enjoyed writing?

Authorship and the dubious claim that Ashoka was a writer are less relevant than the wider significance of the inscriptions. Through them, as already noted, Ashoka was marking his territory and spheres of influence. But he was also attempting to do something else. He was telling his people/subjects that he wanted to rule his kingdom differently from other monarchs, even his ancestors. The prevalent pre-Ashokan form of ruling had been physical power or force. Even Ashoka, till his conquest of Kalinga circa 260 BCE, had been an ardent practitioner of ruling through coercion. Post Kalinga, Ashoka makes the unprecedented attempt to abandon ruling by force and to rule through a clearly enunciated moral order.

This attempt was motivated by Ashoka's conversion to Buddhism post Kalinga. This is the

generally accepted (hagiographic?) narrative. There could have been more pragmatic considerations. Ashoka's huge empire — in Olivelle's words "[Ashoka] ruled over a larger area of the Indian subcontinent than anyone else before British colonial rule" — was diverse in terms of demography, environment and culture. Would it be possible to rule such a variegated empire through force alone? It is reasonable to speculate that such a question could not have escaped Ashoka, the empire-builder. To raise such questions is not to underestimate Ashoka's unique "experiment of governance anchored in a universalist moral philosophy and religious ecumenism" — the major theme of Olivelle's book. Rather, it is to note the convergence of an empire-builder's pragmatic concerns and his ideological and ethical commitments. Pragmatism and ethics are not necessarily watertight and contradictory

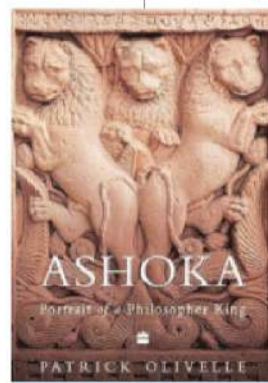
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Romila Thapar pointed out more than two decades ago Ashoka's embracing of Buddhism was not a moment of epiphany. Olivelle, while agreeing with this, enriches our understanding of the process by his deep reading of Minor Rock Edict I and his teasing out of the

implications of the word "striving", which occurs several times in the short edict. This edict — the earliest and geographically the most widespread — also conveys a message of equality since, according to Ashoka, striving is open to both eminent and lowly people. A moral code such as the one preached by the Buddha knows of no hierarchy. Yet Ashoka repeatedly referred to himself as *devanampiyepi* — beloved of the gods. Given the obvious connotation of superiority embedded in the appellation, what does it say about the user of such a title as a ruler, as an *upasaka* and as a self-proclaimed follower of the Buddha? Olivelle prefers not to address this question.

Olivelle has written a thought-provoking book. He has scrupulously avoided the hagiographic sources about Ashoka because he feels they contain too many uncertainties. This, however, does not prevent him from entering speculative and uncertain terrain. Moreover, the spectre of hagiography lingers over Olivelle's own account. Indian historical scholarship today is mature enough to be dispassionate about Ashoka and at least pose the question — was Piyadasi *devanampiyepi*?

The reviewer is Chancellor and Professor of History, Ashoka University



ASHOKA: PORTRAIT OF A PHILOSOPHER KING  
Author: Patrick Olivelle  
Publisher: HarperCollins  
Price: ₹799 Pages: 400

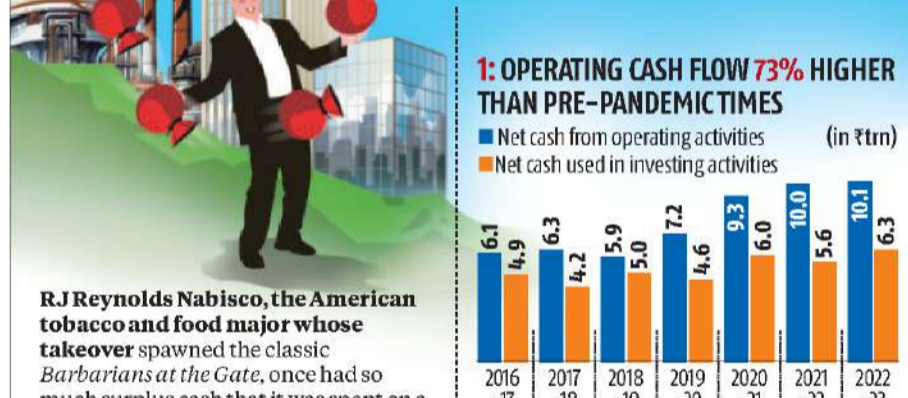


BOOKS & IDEAS

## NUMBER WISE

# CASH IS A PROBLEM OF PLENTY FOR INDIAN COMPANIES

New investments are not keeping pace with cash flow from operations



RJ Reynolds Nabisco, the American tobacco and food major whose *Barbarians at the Gate*, once had so much surplus cash that it was spent on a fleet of 10 corporate jets, executive perks, and even contemplated spending \$10 million on a robot to replace a single forklift operator in its bakery business. Strong cash flow with limited avenues for profitable deployment most likely triggered its leveraged buyout in the 1980s.

According to various reports, some of the world's biggest firms hold huge cash balances, including Alphabet at \$118 billion and Berkshire Hathaway at a record \$147 billion.

Indian companies generated 73 per cent more cash from operations in the previous financial year (FY 23), compared to the pre-pandemic phase in 2018-19, an analysis of 302 S&P BSE 500 firms shows. Investment cash flow was up only 25 per cent.

A major chunk of increased cash generation comes from oil companies. Refineries generated ₹80,000 crore more in operating cash flows in FY23, compared to FY19. Other oil companies added ₹30,000 crore.

Operating cash flow of power generation and distribution companies rose from ₹0.7 trillion to ₹1.2 trillion in the same period. It was up from ₹0.7 trillion to ₹1 trillion for information technology companies.

The value of private sector projects under implementation has grown, shows the Centre for Monitoring Indian Economy data.

Some of the increased cash generation is translating into more money being returned to shareholders, for example, ₹10,000 crore buyback at Larsen and Toubro and record dividend payouts.

ANUSHKA SAWHNEY

## PMO reviews measures to curb pollution in Delhi-NCR



PRESS TRUST OF INDIA  
New Delhi, 13 October

Principal Secretary to the Prime Minister, P K Mishra (pictured), on Friday chaired a high-level task force meeting on air pollution in Delhi-NCR (National capital region) and reviewed the preparedness to deal with the issue of adverse air quality in the region as the winter season approaches.

Mishra, during the meeting at the Prime Minister's Office, also discussed the implementation of the Graded Response Action Plan (GRAP), its monitoring and measures to improve its enforcement, a statement issued by the PMO said.

He said the strict implementation of the actions listed under the GRAP by all concerned is critical to prevent worsening of air quality. The meeting was held to review the preparedness of various stakeholders to deal with the issue of adverse air quality in Delhi-NCR as the winter season approaches, the statement said.

Mishra discussed about various measures being undertaken to reduce the impact of different sources of air pollution, including industrial pollution, vehicular pollution, dust from construction activities, dust from roads, burning of municipal solid waste biomass and miscellaneous waste, agricultural stubble burning and dispersed sources.

Greening and plantation initiatives to abate air pollution were also deliberated during the meeting, the statement said.

CIN: L74899DL1993PLC052787

## POURING SUCCESS AT EVERY STEP

\*PAT UP  
**80%**

\*NET SALES UP  
**68%**

\*PBT UP  
**88%**

### SOM DISTILLERIES & BREWERIES LIMITED

(Rs. In Lacs)

Sr. No.	PARTICULARS	CONSOLIDATED					
		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-22	31-Mar-22	
1	Revenue from operations (Incl. State Excise Duties)	46,614.38	75,862.71	26,776.81	1,22,477.09	70,544.86	1,49,804.50
2	Profit/(Loss) before exceptional items and tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
3	Profit/(Loss) before tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
4	Profit/(Loss) for the Period	1,485.13	3,366.62	824.89	4,851.75	3,390.70	6,080.23
5	Total Comprehensive income for the Period	1,485.13	3,366.62	824.89	4,851.75	3,390.70	6,040.90
6	Earnings Per Equity Share (Face Value of Rs. 5 each)						
	Basic (In Rs.)	1.89	4.44	1.18	6.33	4.84	8.47
	Diluted (In Rs.)	1.87	4.44	1.17	6.31	4.82	8.40

Summarized Unaudited Standalone Financial Results of the Company is as under: (Rs. In Lacs)

Sr. No.	PARTICULARS	STANDALONE					
		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-22	31-Mar-22	
1	Revenue from operations (Incl. State Excise Duties)	17,183.91	28,472.26	9,354.91	45,656.17	27,880.33	57,242.44
2	Profit/(Loss) before tax	707.30	2,515.69	417.83	3,222.99	2,250.39	3,757.14
3	Profit/(Loss) for the Period	544.90	1,937.09	193.28	2,481.99	1,779.13	2,703.71
4	Total Comprehensive income for the Period	544.90	1,937.09	193.28	2,481.99	1,779.13	2,708.74

Notes:  
1. The above is an extract of the detailed format of the 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 said Financial Results are available on the Stock Exchanges websites on www.nseindia.com and www.bseindia.com and on the Company's website www.somindia.com.  
2. Unaudited financial results for the quarter/half year ended 30th September 2023 reviewed by the audit committee were taken on record at the board meeting held on 13th October, 2023.  
3. The company is engaged in the business of manufacturing of alcoholic beverages. There are no reportable segments other than alcoholic beverages, which singly or in the aggregate qualify for separate disclosure as per provision of the relevant Ind AS 108 'Operating Segments'.  
4. Previous period figures have been regrouped and/or reclassified, wherever necessary.  
5. Shareholders are requested to intimate change of address, if any.

For Som Distilleries and Breweries Limited  
Nakul K Sethi  
Executive Director  
Date: October 13, 2023  
Place: Bhopal

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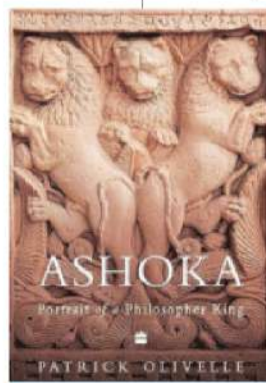
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Publisher: HarperCollins  
Price: ₹799 Pages: 400

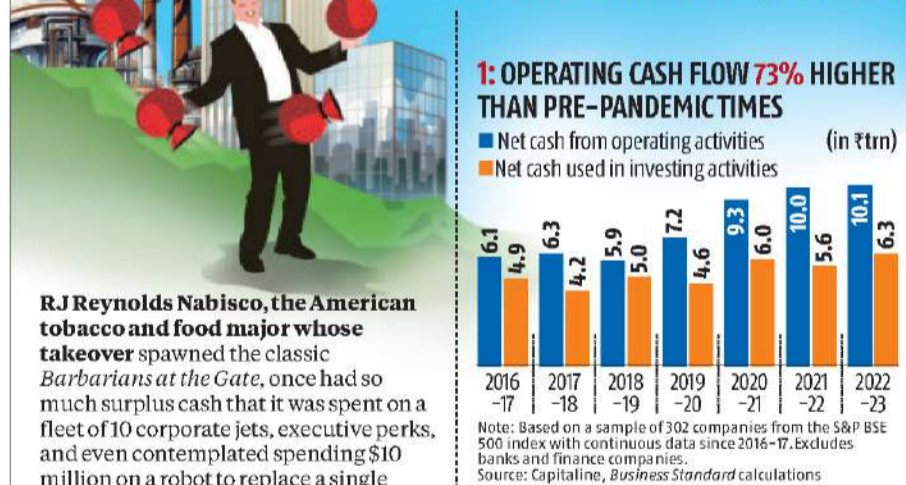


BOOKS & IDEAS

## NUMBER WISE

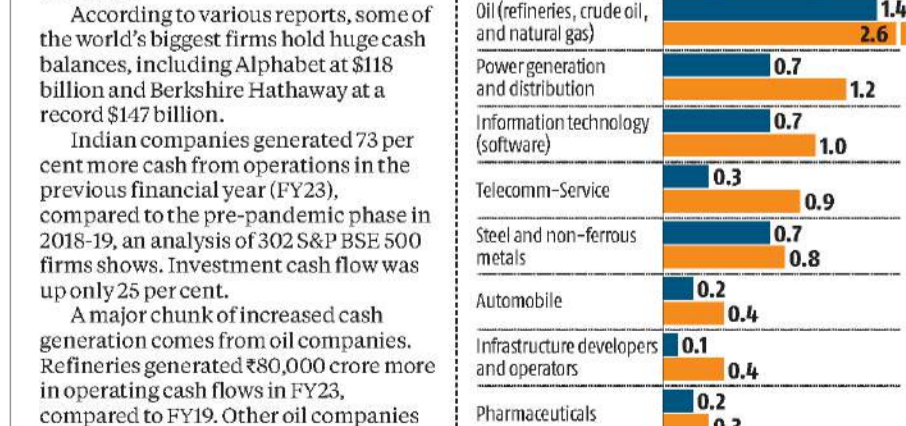
# CASH IS A PROBLEM OF PLENTY FOR INDIAN COMPANIES

New investments are not keeping pace with cash flow from operations



**1: OPERATING CASH FLOW 73% HIGHER THAN PRE-PANDEMIC TIMES**

Note: Based on a sample of 302 companies from the S&P BSE 500 index with continuous data since 2016-17. Excludes banks and finance companies. Source: Capitaline, Business Standard calculations



**2: LARGE INCREASE IN REFINERIES' CASH FLOWS**

Note: Based on a sample of 302 companies from the S&P BSE 500 index with continuous data since 2016-17. Excludes banks and finance companies. Source: Capitaline, Business Standard calculations



**3: GOVERNMENT DRIVING CAPEX PROJECTS UNDER IMPLEMENTATION**

Note: Based on a sample of 302 companies from the S&P BSE 500 index with continuous data since 2016-17. Excludes banks and finance companies. Source: Capitaline, Business Standard calculations

## PMO reviews measures to curb pollution in Delhi-NCR



PRESS TRUST OF INDIA  
New Delhi, 13 October

Principal Secretary to the Prime Minister, P K Mishra (pictured), on Friday chaired a high-level task force meeting on air pollution in Delhi-NCR (National capital region) and reviewed the preparedness to deal with the issue of adverse air quality in the region as the winter season approaches.

Mishra, during the meeting at the Prime Minister's Office, also discussed the implementation of the Graded Response Action Plan (GRAP), its monitoring and measures to improve its enforcement, a statement issued by the PMO said.

He said the strict implementation of the actions listed under the GRAP by all concerned is critical to prevent worsening of air quality. The meeting was held to review the preparedness of various stakeholders to deal with the issue of adverse air quality in Delhi-NCR as the winter season approaches, the statement said.

Mishra discussed about various measures being undertaken to reduce the impact of different sources of air pollution, including industrial pollution, vehicular pollution, dust from construction activities, dust from roads, burning of municipal solid waste biomass and miscellaneous waste, agricultural stubble burning and dispersed sources.

Greening and plantation initiatives to abate air pollution were also deliberated during the meeting, the statement said.

CIN: L74899DL1993PLC052787

## POURING SUCCESS AT EVERY STEP

\*PAT UP  
**80%**

\*NET SALES UP  
**68%**

\*PBT UP  
**88%**

### SOM DISTILLERIES & BREWERIES LIMITED

(Rs. In Lacs)

Sr. No.	PARTICULARS	CONSOLIDATED					
		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-22		31-Mar-23
1	Revenue from operations (Incl. State Excise Duties)	46,614.38	75,862.71	26,776.81	1,22,477.09	70,544.86	1,49,804.50
2	Profit/(Loss) before exceptional items and tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
3	Profit/(Loss) before tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
4	Profit/(Loss) for the Period	1,485.13	3,366.62	824.89	4,851.75	3,390.70	6,080.23
5	Total Comprehensive income for the Period	1,485.13	3,366.62	824.89	4,851.75	3,390.70	6,040.90
6	Earnings Per Equity Share (Face Value of Rs. 5 each)						
	Basic (In Rs.)	1.89	4.44	1.18	6.33	4.84	8.47
	Diluted (In Rs.)	1.87	4.44	1.17	6.31	4.82	8.40

Summarized Unaudited Standalone Financial Results of the Company is as under: (Rs. In Lacs)

Sr. No.	PARTICULARS	STANDALONE					
		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-22		31-Mar-23
1	Revenue from operations (Incl. State Excise Duties)	17,183.91	28,472.26	9,354.91	45,656.17	27,880.33	57,242.44
2	Profit/(Loss) before tax	707.30	2,515.69	417.83	3,222.99	2,250.39	3,757.14
3	Profit/(Loss) for the Period	544.90	1,937.09	193.28	2,481.99	1,779.13	2,703.71
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4. Previous period figures have been regrouped and/or reclassified, wherever necessary.  
5. Shareholders are requested to intimate change of address, if any.

For Som Distilleries and Breweries Limited  
Nakul K Sethi  
Executive Director  
Date: October 13, 2023  
Place: Bhopal

Registered Office: I-A, Zoo Plaza, Anjan Nagar, Sardarjung Enclave, Kamal Cinema Road, New Delhi - 110029  
Corporate Office: SOM House, 23, Zone II, M.P. Nagar, Shopai, Madhya Pradesh - 482011  
Phone: +91-755-427827, 4271271 Fax: +91-755-2557470 Website: www.somindia.com Email: compliance@somindia.com

# It's official: Cricket to make Olympic comeback with T20



Apart from cricket, baseball-softball, flag football, lacrosse (sixes), and squash got the IOC nod on Friday at a meeting chaired by President Thomas Bach (pictured)

SANKET KOUL  
New Delhi, 13 October

The International Olympic Committee (IOC) executive board has accepted a proposal to include T20 Cricket along with squash, lacrosse, flag football and baseball/softball in the 2028 Los Angeles Olympics.

It will now go for a final vote in the 141st IOC session starting Sunday.

Calling cricket a sport with great potential, IOC President Thomas Bach said that it did not take much thinking to include it in the Games programme. "The South Asian community in the US has helped make the game attractive in Los Angeles," he added.

Organisers of the 2028 Games had recommended a package of five sports, including cricket to be "potential inclusions" in the Games programme last week. If included, cricket will be making a comeback to the Olympics after a gap of 128 years. Cricket's only appearance in the event was the 1900 Paris Olympics.

Only two teams — hosts France and Great Britain — signed up for the event with the latter emerging victorious.

Kit McConnell, sports director, IOC, said that although all team sports have initially been proposed to be a six-team format, this would be subject to changes in the IOC meeting to finalise athlete quotas in 2025.

The ICC, in its presentation to LA 2028 organisers, had presented a six-team format in both men's and women's categories. All games are to be played in the T20 International format.

On the question of International Cricket Council's (ICC's) doping test standards not being up to world standards, McConnell said that the IOC is satisfied with the ICC's compliance of the World Anti-Doping Agency (WADA) rules and regulations for dope testing.

Even if cricket gets the final seal of approval in the IOC session vote, its participation will be confined to the 2028 Olympics.

The sport will have to be reconsidered for the 2032 Brisbane Olympics in Australia.

With clamour growing within certain quarters of the Indian Olympic Association (IOA) to bid for the Games in 2036, cricket could see an extended run in the quadrennial sports event.

Replying to a question on cricket catalysing Olympics' popularity in the Global South, Bach said the Games will give cricket an opportunity to grow beyond its traditional sphere of influence. Also, the game will make the Olympics more popular, he added.

The Jio World Convention Centre in Mumbai will host the IOC's 141st session from October 15 to October 17. This would mark the premier Olympic body's return to India after 40 years.

# A 'search' for Ashoka

RUDRANGSHU MUKHERJEE

There is an accepted convention of writing book reviews, especially if one thinks that the book is significant and good. The usual practice is to summarise the author's arguments and their importance and then almost as an aside throw in a few points of criticism or bring to light some errors, if any. I am going to reverse this process because Olivelle is an outstanding scholar from whose works, especially his translations of Sanskrit texts, I have benefitted enormously. I thus began to read this book with great expectations.

The expectations took a nosedive when I read in the first paragraph of the first chapter the following: "Two momentous events occurred in the last quarter of the third century BCE, events that shaped the political landscape of South and West Asia... The first was the conquest of West Asia by Alexander of Macedonia, and the second was the seizure of the prosperous and powerful Magadha kingdom along the Ganges by Chandragupta Maurya, Ashoka's grandfather." This chronological line seemed to run against all the accepted dates concerning Alexander's invasion of the north-west of India, and the establishment of the Maurya Empire. My confusion was worse confounded when turning over the page I read: "His [Alexander's] Indian campaign began in 327 BCE and ended two years later..." and on the next page "In the waning years of the fourth century BCE... Chandragupta came to rule over a large swathe of land in northern India..."

What is going on here? Careless writing? Non-existent copyediting? My confusion continued. On one page, Chandragupta is said to have died "around 297 BCE"; three pages later, we read, "The year of Chandragupta's death is uncertain, but 293 BCE has been suggested." Obviously, he couldn't have died "around" 297 BCE and in 293 BCE. Since a controversy exists on the exact year of his death (as Olivelle admits in a footnote), why can't it be said he died circa 290 or 295 BCE and leave it at that?

Olivelle himself and his publisher have done grave injustice to his scholarship. Having got that off my chest, I can say this is an important book in a field that is increasingly becoming crowded. This is not a biography in the usual sense of the genre. Indeed, given the nature of the evidence, it is difficult, if not impossible, to reconstruct a biography of Ashoka. The imponderables and the unknowns are too many. Olivelle aptly calls his book "a search". The quest begins by segregating what Ashoka wrote about himself, his ideas and his work in his famous edicts and inscriptions from later Buddhist hagiographical accounts.

One of the first problems that any historian of Ashoka encounters concerns his name. In what Ashoka wrote about himself, he referred to himself as Ashoka in only four instances — twice in Minor Rock Edict I and twice in Minor Rock Edict II (both in present-day Karnataka). In all his other inscriptions, Ashoka called himself Piyadasi. The later Buddhist hagiographies initiated the tradition of calling him Ashoka and the name stuck. To now

call him Emperor Piyadasi (since Piyadasi was probably his name) would be akin to a seismic shift even though *devanampiyepiyadasi* (which is how Ashoka refers to himself in his edicts) has, as Olivelle notes, a nice alliterative ring to it.

Ashoka ruled over a far-flung empire. The extent of Ashoka's empire engages Olivelle in a detailed, but not entirely novel, exercise in historical geography. The most convenient method of figuring out the extent of Ashoka's empire is through locating his edicts. It is a reasonable assumption that because Ashoka ruled over or had influence in an area, he wanted to address the people of that area. He did this through his inscriptions.

A detailed study of Ashoka inscriptions enables Olivelle to write a section on Ashoka as a writer. Ashoka was, of course, a writer on stone and according to Olivelle, Ashoka enjoyed being a writer. India did not have a pre-Ashoka inscriptional tradition. Ashoka "wrote the first inscriptions of the Indian subcontinent, and there is a distinct possibility that he invented the script as well". The script was Brahmi, which, like most later Indian scripts, read from left to right. Olivelle is on dodgy ground here because archaeological evidence suggests that the Brahmi script goes back to circa 6th century BCE and the first epigraphic evidence inscribed on pottery antedates Ashoka by many centuries.

For a biographer-historian the issue regarding "Ashoka as a writer" is problematic. There is no evidence that Ashoka was literate/educated. Moreover, as Olivelle notes, the inscriptions carry many suggestions that they went through stages of editorial interventions, recensions and anthologising. If Olivelle's points are valid, then the bigger question is: Do these inscriptions represent authentic articulations of Ashoka? They do bear his imprimatur but is the evidence robust enough to describe Ashoka as a writer and as someone who enjoyed writing?

Authorship and the dubious claim that Ashoka was a writer are less relevant than the wider significance of the inscriptions. Through them, as already noted, Ashoka was marking his territory and spheres of influence. But he was also attempting to do something else. He was telling his people/subjects that he wanted to rule his kingdom differently from other monarchs, even his ancestors. The prevalent pre-Ashokan form of ruling had been physical power or force. Even Ashoka, till his conquest of Kalinga circa 260 BCE, had been an ardent practitioner of ruling through coercion. Post Kalinga, Ashoka makes the unprecedented attempt to abandon ruling by force and to rule through a clearly enunciated moral order.

This attempt was motivated by Ashoka's conversion to Buddhism post Kalinga. This is the

generally accepted (hagiographic?) narrative. There could have been more pragmatic considerations. Ashoka's huge empire — in Olivelle's words "[Ashoka] ruled over a larger area of the Indian subcontinent than anyone else before British colonial rule" — was diverse in terms of demography, environment and culture. Would it be possible to rule such a variegated empire through force alone? It is reasonable to speculate that such a question could not have escaped Ashoka, the empire-builder. To raise such questions is not to underestimate Ashoka's unique "experiment of governance anchored in a universalist moral philosophy and religious ecumenism" — the major theme of Olivelle's book. Rather, it is to note the convergence of an empire-builder's pragmatic concerns and his ideological and ethical commitments. Pragmatism and ethics are not necessarily watertight and contradictory

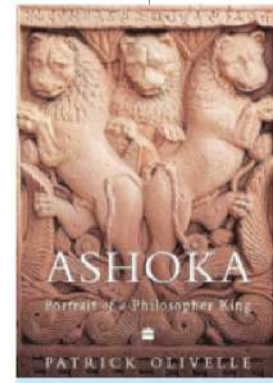
compartments. Ashoka the *upasaka* and Ashoka the *raja* co-existed in the same individual. Olivelle tilts a little too much towards the former. In Olivelle's words, "If there was a single attribute that defined Ashoka's primary identity, it was his devotion to dharma." Without going into the complex issue that philosophers have discussed of what constitutes "primary identity", I would suggest that Ashoka was both, successful *raja* and devoted *upasaka*, and this is what makes him an outstanding individual and monarch.

Romila Thapar pointed out more than two decades ago Ashoka's embracing of Buddhism was not a moment of epiphany. Olivelle, while agreeing with this, enriches our understanding of the process by his deep reading of Minor Rock Edict I and his teasing out of the

implications of the word "striving", which occurs several times in the short edict. This edict — the earliest and geographically the most widespread — also conveys a message of equality since, according to Ashoka, striving is open to both eminent and lowly people. A moral code such as the one preached by the Buddha knows of no hierarchy. Yet Ashoka repeatedly referred to himself as *devanampiyepiyadasi* — beloved of the gods. Given the obvious connotation of superiority embedded in the appellation, what does it say about the user of such a title as a ruler, as an *upasaka* and as a self-proclaimed follower of the Buddha? Olivelle prefers not to address this question.

Olivelle has written a thought-provoking book. He has scrupulously avoided the hagiographic sources about Ashoka because he feels they contain too many uncertainties. This, however, does not prevent him from entering speculative and uncertain terrain. Moreover, the spectre of hagiography lingers over Olivelle's own account. Indian historical scholarship today is mature enough to be dispassionate about Ashoka and at least pose the question — was Piyadasi *devanampiyepiyadasi*?

The reviewer is Chancellor and Professor of History, Ashoka University



ASHOKA: PORTRAIT OF A PHILOSOPHER KING  
Author: Patrick Olivelle  
Publisher: HarperCollins  
Price: ₹799 Pages: 400



BOOKS & IDEAS

## NUMBER WISE

# CASH IS A PROBLEM OF PLENTY FOR INDIAN COMPANIES

New investments are not keeping pace with cash flow from operations



RJ Reynolds Nabisco, the American tobacco and food major whose *Barbarians at the Gate*, once had so much surplus cash that it was spent on a fleet of 10 corporate jets, executive perks, and even contemplated spending \$10 million on a robot to replace a single forklift operator in its bakery business. Strong cash flow with limited avenues for profitable deployment most likely triggered its leveraged buyout in the 1980s.

According to various reports, some of the world's biggest firms hold huge cash balances, including Alphabet at \$118 billion and Berkshire Hathaway at a record \$147 billion. Indian companies generated 73 per cent more cash from operations in the previous financial year (FY 23), compared to the pre-pandemic phase in 2018-19, an analysis of 302 S&P BSE 500 firms shows. Investment cash flow was up only 25 per cent.

A major chunk of increased cash generation comes from oil companies. Refineries generated ₹80,000 crore more in operating cash flows in FY23, compared to FY19. Other oil companies added ₹30,000 crore.

Operating cash flow of power generation and distribution companies rose from ₹0.7 trillion to ₹1.2 trillion in the same period. It was up from ₹0.7 trillion to ₹1 trillion for information technology companies.

The value of private sector projects under implementation has grown, shows the Centre for Monitoring Indian Economy data.

Some of the increased cash generation is translating into more money being returned to shareholders, for example, ₹10,000 crore buyback at Larsen and Toubro and record dividend payouts.

ANUSHKA SAWHNEY

## PMO reviews measures to curb pollution in Delhi-NCR



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New Delhi, 13 October

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Mishra, during the meeting at the Prime Minister's Office, also discussed the implementation of the Graded Response Action Plan (GRAP), its monitoring and measures to improve its enforcement, a statement issued by the PMO said.

He said the strict implementation of the actions listed under the GRAP by all concerned is critical to prevent worsening of air quality. The meeting was held to review the preparedness of various stakeholders to deal with the issue of adverse air quality in Delhi-NCR as the winter season approaches, the statement said.

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(Rs. In Lacs)

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Summarized Unaudited Standalone Financial Results of the Company is as under: (Rs. In Lacs)

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Nakul K Sethi  
Executive Director  
Date: October 13, 2023  
Place: Bhopal

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Corporate Office: SOM House, 23, Zone II, M.P. Nagar, Shopai, Madhya Pradesh - 482011  
Phone: +91-755-427827, 4271271 Fax: +91-755-2557470 Website: www.somindia.com Email: compliance@somindia.com

## Expect Better Services from Telcos as Trai Seeks to Tighten Rules

Kiran.Rathee  
@timesgroup.com

New Delhi: Consumers can look forward to better call and data quality with the telecom regulator planning to tighten rules. The Telecom Regulatory Authority of India (Trai) is considering levying stiff financial penalties on telecom companies that do not meet the quality of service (QoS) requirements at state and district levels, in a bid to fix greater accountability, officials said.

Although the instances of call drops have reduced from the time telcos started rolling out 5G networks last year, the problem persists. "Still there are problems and that is why we have decided to relook at the present regulatory regime," a Trai official told ET.

The regulator will finalise a new regime wherein penalties can be levied on telcos for not meeting QoS parameters on state and district levels, he said.

Currently, QoS is measured at the telecom circle level and if a few sites remain down for longer periods, it does not get captured in the data as it averages out. If the accounting is at a district level, the data will be more granular, and telcos can be penalised in case even a few sites remain down for long.

The draft of the revised QoS regulations is already out and the rules will be notified after a stakeholder consultation. The regulator will also notify the QoS guidelines for 5G services for the first time.

However, the telecom industry is opposing Trai's plans to measure data at state and district levels as the network is rolled out telecom circle-wise and the software system works accordingly.

The companies feel sharing data state-wise would be difficult because different jurisdictions are involved in different licensed service areas. Further, there will be difficulties in the aggregation and coordination of data as it will require a new ID system to be set up which will entail cost and time.

## Short Takes

### Zee-Sony Merger: NCLAT Adjourns IDBI, Axis Fin Plea Hearing

**NEW DELHI** The NCLAT on Friday adjourned the hearing to October 31 on pleas filed by IDBI Bank and Axis Finance against the merger of Zee Entertainment Enterprise with Culver Max Entertainment, formerly Sony Pictures Networks India. The National Company Law Appellate Tribunal (NCLAT) did not issue notice over the petitions filed by the private lender and the non-banking financial company (NBFC). However, it said Zee Entertainment Enterprise (ZEE) may file a response to both petitions, if needed.

### Mahindra Lifespace Buys 5.38 Acres in Pune

**NEW DELHI** Realty firm Mahindra Lifespace Developers Ltd has acquired 5.38 acre land at Wagholi in Pune to develop a real estate project. The land is estimated to have a development potential of over 1.5 million sq ft of saleable area, the company said in a regulatory filing.

# Travel Boom, Festive Cheer Open Jobs in Hospitality

Hotel demand uptick coming amid the Cricket World Cup, and opening of new properties expected to create up to 80,000 vacancies

Rica Bhattacharyya & Lijee Philip

Mumbai: India's travel, tourism and hospitality industry is set to create thousands of jobs in the upcoming months, driven by a spike in leisure travel for the festive season as well as a big increase in business trips.

Some 70,000-80,000 jobs (a mix of permanent and temporary roles) are likely to be created as the festive pickup in demand also coincides with the Cricket World Cup, with matches being held in 10 different cities, according to an estimate by staffing company TeamLease.

Besides, this is the first post-Covid year when the industry is expected to see hotel occupancy and footfalls exceeding pre-pandemic

levels, and a barrage of expansions by leading hotel chains.

ITC-backed Fortune Hotels, Lemon Tree Hotels and Royal Orchid Hotels, among a host of other large and mid-sized hotels which are opening new properties or acquiring smaller/unbranded hotels to meet the spike in demand,

are all aggressively increasing manpower and will hire between 1,500 and 3,000 people each in 6-12 months, said top company executives.

## Resumes Invited

70,000-80,000 hospitality, and tourism jobs likely to be created in the next 3-6 months

This is the first year after Covid when the industry is expecting occupancy and footfalls to exceed pre-Covid levels

## ROLES IN DEMAND

- Hospitality managers
- Event planners and coordinators
- Restaurant staff
- Logistics managers
- Drivers

## REASONS FOR THE SPIKE IN DEMAND

- Rise in leisure and corporate travel
- Expansion/acquisition by leading hotel chains

Fortune Hotels plans to increase hiring across the chain by 8-10% compared with last year when it hired about 2,500 employees across the chain. "As the economic activi-

ty gains momentum and we accelerate towards spreading our footprint in newer locations—opening 7-8 more hotels this fiscal year—our manpower requirements are

increasing," said Samir MC, managing director of Fortune Park Hotel. There is a big focus on hiring for the new properties, he added.

Lemon Tree Hotels plans to hire at least 3,000 people in the next one year to increase its headcount from the current 6,500 employees. "With the opening up of our new hotels, and the pickup in inbound corporate and retail travel, we will need to step up hiring across levels," said Patu Keswani, chairman of Lemon Tree, which opened its largest hotel, Aurika, in Mumbai this month with 669 rooms.

Regenta and Royal Orchid Hotels will hire about 1,800 people this fiscal year. Since April 2022, the group has launched 25 new properties, adding 1,050 rooms to its inventory and hiring 1,225 employees. "We have strategically adjusted our recruitment

efforts to address fluctuations. This involves the ongoing replenishment of approximately 30% of our workforce, resulting in the recruitment of approximately 1,800 new staff members," said Chandan K Bajaj, chairman and managing director.

Top roles in demand are hospitality managers, event planners and coordinators, restaurant staff, logistics managers and drivers, among others, said Balasubramanian A, vice president & head—consumer & e-commerce at TeamLease Staffing.

"There is a big boom in hiring as the travel season this year coincides with the Cricket World Cup matches. There are a lot of new hotel properties coming up and bigger hotels taking over smaller properties are also leading to a big surge in demand for manpower," he added.

## GERMAN RIVALS IN EV RACE IN INDIA

# Merc Getting Track Ready for Smooth Electric Drive

Not volumes, but the focus is on giving a hassle-free experience in the segment: India CEO

Shally.Mohile  
@timesgroup.com

Mumbai: Mercedes-Benz India will not chase volumes in electric vehicles, but will focus on creating an ecosystem for EVs such as lowering the cost of ownership, building charging infrastructure and offering a hassle-free experience that will likely help boost sales eventually, the company's top executive said.

This is even as the company remains steadfast on meeting the mid-term target of EVs contributing 25% to its total sales by 2027. Mercedes-Benz India chief executive Santosh Iyer told ET. "For us, volume is not a strategy and it's the outcome of what we do. As a luxury brand, we are measured by customer experience and profitable growth.

To achieve this, we need to be cautious about how we go about EVs. It must be a long-term strategy. That's our core strategy," Iyer said.

Reaffirming the trend that Mercedes buyers are up-trading to feature-rich, technology-packed models, sales of models priced above ₹1.5 crore (ex-showroom) grew 22% in the first nine months of 2023, accounting for a quarter of its total sales that expanded 11% to 12,768 cars.

In pre-pandemic 2019, sales of such high-end cars had a



GETTY IMAGES

## Merc R&D Arm Renews Bengaluru Office Lease

**BENGALURU:** Mercedes-Benz Research and Development India has renewed its lease for commercial office space in Bengaluru for about 542,000 sq ft.

The property, in Embassy Quest, Whitefield, was leased from Embassy Property Developments for 60 months with a 5% escalation every year.

The new lease term has started from May 1. The company will pay a monthly rent of ₹2.5 crore in the first year, mentioned a registered lease document shared by Propstack, a data analytics firm. Mercedes-Benz Research and Development India plans to hire over 1,000 engineers in the coming year. — Sobia Khan

15% share in total sales, according to Iyer. The company's top-end models include the GLS, S-Class, S-Class Maybach, GLS Maybach, AMG and EQS. With a higher share of these in the total sales, the average selling price of models in India has jumped 70% from the pre-pandemic period. This is the highest among its peers, Iyer claimed.

Currently, EVs account for 5% of Mercedes' total sales in India.

As part of the "eco-system approach" Mercedes has announced a slew of initiatives, the latest being the absorption of 50% of the road tax on its electric models which include the EQB, EQS and EQE in states that levy road tax during registration of EVs. Typically, road tax varies between 10% and 15% of ex-showroom price. Mercedes EV buyers can avail of the benefit till the end of this month.

The company is also offering a loyalty bonus of up to ₹5 lakh to Mercedes owners who are willing to switch to an EV.

# BMW Expects EVs to Make up for 25% of India Sales in 2 Yrs

Sharmistha.M  
@timesgroup.com

New Delhi: One out of every four vehicles sold by German luxury car maker BMW in the Indian market will be electric within the next two years, a top company executive said, citing better-than-expected demand.

BMW Group India CEO Vikram Pawah said electric vehicles currently comprise 10% of overall sales at the company and expects this to go up to 15% in 2024 and to 25% by 2025.

"We have the widest portfolio of electric vehicles in the country with five distinct offerings. We have seen strong demand for electric vehicles and will continue to launch more products in this space to consolidate our leadership position," Pawah told ET.

The German carmaker currently dominates the luxury EV market in India with a share of over 48% and is ahead of rivals Volvo Cars India, Mercedes Benz India and Audi India. The company sells five electric vehicles—i4, i7, iX, iX1 and Mini Electric—and recently crossed the milestone of selling 1,000 EVs in the country. Pawah declined to specify details of the

new electric vehicles the company is planning to launch in India in the mid-term. Globally, BMW is set to launch 12 fully electric vehicles by 2025.

Pawah said customer sentiments in the luxury vehicle segment remain strong. "We recorded our best-ever monthly sales of 1,439 cars in September. We expect the momentum to continue and are on track to report record sales for the full year," he said.

BMW clocked its best-yeet sales in the Indian market last calendar year at 11,981 units. The company previously posted its best annual sales in 2018 when it sold 10,405 cars.

# Office Space Offtake all Set to Boom

Supply of 165 m sq ft likely by 2025, surpassing 142 m sq ft in past three years: CBRE

Faizan.Haidar  
@timesgroup.com

New Delhi: India's office space market is poised for significant growth between 2023 and 2025, with property developers saying the market has remained unaffected by the global economic slowdown.

More than 165 million sq. ft. of new office space is expected to be built by 2025, surpassing the 142 million sq. ft. built in the previous three years, according to a report by CBRE.

Bengaluru and Hyderabad are expected to maintain their dominance in the upcoming supply of office space, accounting for nearly half of the total supply in the top seven cities.

While corporations worldwide are downsizing offices, India remains an outlier with robust leasing activity, registering 56.6 million sq ft of absorption in 2022. This marked a 40% increase from the previous year and the second-highest leasing activity ever, trailing only the peak in 2019 when it reached 65 million sq ft.

A steady supply of about 120 million sq. ft. of office space is also expected over 2026-2027. "The average annual office supply increased by a robust 17%, and the average building size increased by a significant 18% over the three-year period from 2020 to 2022. This growth is expected to further accelerate by 15-18% during the next three-year period

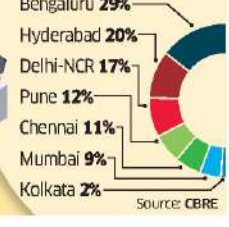
from 2023 to 2025, supported by strengthening occupier demand and developers' expansion plans," said Anshuman Magazine, CEO, India, Southeast Asia, Middle East & Africa, CBRE.

Experts said with sustained technology spending from corporations, India will remain the 'office of the world'. The country's cost and scale advantages would drive global corporations to set up more Global Capability Centres (GCCs) across sectors.

## 'Office of the World'

Bengaluru and Hyderabad are expected to make up nearly half of the total supply in the top seven cities.

## Supply Share (2023-2025)



## EXCLUSIVE FACILITY, TAILORED PRODUCTS

# Sonalika Plans ₹1,000 cr Outlay to Push Exports

Sharmistha.M  
@timesgroup.com

New Delhi: Sonalika Group, which manufactures tractors and agri equipment under the Solis brand, plans to invest around ₹1,000 crore to support an ambitious expansion of its international business.

Of the total, about ₹600 crore will be utilised to build a new tractor manufacturing factory that will solely cater to the export market, and about ₹500 crore will be deployed towards developing products tailored to meet customer requirements in Latin America, Europe, US, Oceania and Southeast Asia.

Gaurav Saxena, director and chief executive (international business), International Tractors Ltd said, "We are looking at investing \$100 million to set up a dedicated facility for exports. The new unit will have a total installed capacity of 100,000 units and will be commissioned within the next two years."

Exports currently contribute about a third

of the company's annual revenue, Saxena said, adding, "As many as 1.5 million tractors are sold globally. We want to feature among the top three tractor brands in the world by 2030."

Armed with fresh capacity and a customised range of products, IITL expects to scale up exports to 100,000 tractors in the next seven years, from about 35,000 units, currently.

In addition to tractors running on fossil fuels, IITL is also investing in developing green technologies to power its farm equipment. Sushant Sagar Mittal, executive director of IITL, said, "We are developing a range of agri equipment which will run on electric, hydrogen and alternate fuels."



COMPANY PHOTO

# IIT-B Startup's Blood Cancer Therapy Gets Regulatory Approval

INDIA'S FIRST CAR-T cell therapy to get CDSCO nod to be available soon

Viswanath.Pilla  
@timesgroup.com

Mumbai: ImmunoACT, an IIT Bombay-incubated startup, has become the first Indian company to get the drug regulator's approval for a CAR-T cell therapy for the treatment of certain types of blood cancers.

ImmunoACT, which is backed by drug maker Laurus Labs, on Friday said it has received approval from the Central Drugs Standard Control Organisation (CDSCO) for NexCAR19 (acetylacabtagene autoleucel), a humanised CD19-targeted Chimeric Antigen Receptor T cell (CAR-T) therapy.

NexCAR19 will be used for treating relapsed/refractory (r/r) B-cell lymphomas and leukaemia in India, the company said.

It said it intends to make the drug available to its partner hospitals as soon as possible but did not reveal its pricing. ImmunoACT founder and CEO Rahul Purwar had in the past said its indigenously developed CAR-T cell therapy would be priced anywhere



THINKSTOCK

between ₹30 lakh and ₹40 lakh per patient, a lot cheaper compared to existing treatments that cost ₹3-4 crore.

The multi-centre phase I/II pivotal clinical trial of NexCAR19, led by Dr Hasmukh Jain, was conducted with 60 patients of r/r B-cell lymphomas and leukaemia.

The clinical data indicates a 70% overall response rate (ORR). The safety profile in terms of cytokine release syndrome (CRS) and low toxicity indicates a significant improvement over the other commercially approved CD19-directed CAR-T cell therapies.

CIN: L74899DL1993PLC052787

## POURING SUCCESS AT EVERY STEP

\*PAT UP

# 80%

\*NET SALES UP

# 68%

\*PBT UP

# 88%

## SOM DISTILLERIES & BREWERIES LIMITED

(Rs. In Lacs)

Sr. No.	PARTICULARS	CONSOLIDATED					
		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
1	Revenue from operations (Incl. State Excise Duties)	46,614.38	75,862.71	26,776.81	1,22,477.09	70,544.86	1,49,804.50
2	Profit/(Loss) before exceptional items and tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
3	Profit/(Loss) before tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
4	Profit/(Loss) for the Period	1,485.13	3,366.62	824.89	4,851.75	3,390.70	6,030.23
5	Total Comprehensive income for the Period	1,485.13	3,366.62	824.89	4,851.75	3,390.70	6,040.90
6	Earnings Per Equity Share (Face Value of Rs. 5 each)						
	Basic (in Rs.)	1.89	4.44	1.18	6.33	4.84	8.47
	Diluted (in Rs.)	1.87	4.44	1.17	6.31	4.82	8.40

Summarized Unaudited Standalone Financial Results of the Company is as under: (Rs. In Lacs)

Sr. No.	PARTICULARS	STANDALONE					
		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
1	Revenue from operations (Incl. State Excise Duties)	17,183.91	28,472.26	9,354.91	45,656.17	27,880.33	57,242.44
2	Profit/(Loss) before tax	707.30	2,515.89	417.83	3,222.98	2,250.39	3,757.14
3	Profit/(Loss) for the Period	544.90	1,937.09	193.28	2,481.99	1,779.13	2,703.71
4	Total Comprehensive income for the Period	544.90	1,937.09	193.28	2,481.99	1,779.13	2,708.74

Notes:  
1. The above is an extract of the detailed format of the 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 said Financial Results are available on the Stock Exchanges websites on www.nseindia.com, www.bseindia.com and on the Company's website www.somindia.com.  
2. Unaudited financial results for the quarter/half year ended 30th September 2023 reviewed by the audit committee were taken on record at the board meeting held on 13th October, 2023.  
3. The company is engaged in the business of manufacturing of alcoholic beverages. There are no reportable segments other than alcoholic beverages, which singly or in the aggregate qualify for separate disclosure as per provision of the relevant Ind AS 108 'Operating Segments'.  
4. Previous period figures have been regrouped and/or reclassified, wherever necessary.  
5. Shareholders are requested to intimate change of address, if any.

Natali K Sathl  
Executive Director

Date: October 13, 2023  
Place: Bhopal

Registered Office: I-A, Zee Plaza, Arjun Nagar, Selkington Enclave, Kamal Cinema Road, New Delhi - 110029  
Corporate Office: SOM House, 23, Zone II, M.P. Nagar, Bhopal, Madhya Pradesh - 462011  
Phone: +91-755-4278827, 4271211 Fax: +91-755-2557470 Website: www.somindia.com Email: compliance@somindia.com

# Sept Goods Exports Dip 2.6%, Growth Seen in H2

Export growth in August revised upwards to 3.88%; sharper decline of 15% in imports narrows trade deficit to 5-month low of \$19.4b

**Our Bureau**

New Delhi: India's merchandise exports fell 2.6% year on year to \$34.5 billion in September even as the government revised upwards the export growth in August to 3.88% from a 6.8% contraction reported earlier.

A sharper decline of 15% in imports narrowed the trade deficit to a five-month low of \$19.4 billion in September from the revised \$21.6 billion in August.

Sequentially, the outbound shipments shrank 10% in September.

"Green shoots are confirmed by the September data. The October weekly trend data is also positive. We expect positive growth in the next six months," said commerce secretary Sunil Barthwal.

"On August export data being revised upwards by above \$4 billion, officials attributed the rise of around \$1.1 billion to petroleum pro-

**Trade Trouble**

(\$ bn)	Sept FY24	Sept FY23	Growth %
Export	34.47	35.39	-2.59
Import	53.84	63.37	-15.03
Trade gap	19.37	27.98	

**Export laggards (yoY, %)**

Sector	Sept growth
Petro products	-10.59
Leather & goods	-21.18
Gems & jewellery	-16.03
Chemicals	-15.25
Electronics	-3.69
Readymade garments	-11.23

**Import stragglers**



**Wait & Watch on Israel, says Commerce Secy**

New Delhi: Commerce secretary Sunil Barthwal said India needs to wait and watch the developments in West Asia but cautioned that shipping costs and insurance premium were the first to get hit in such situations. He said in case of an escalation in conflict, there would be an impact on India. — Our Bureau

production capacity because of production linked incentive schemes. The import substitution policy is working well and commodity prices are declining which is reflecting on the imports. It helps in containing inflation too," he said.

Among markets, while exports to the US have declined, those to the Netherlands and Russia have increased, thereby countering the fall in other markets.

New markets like Turkey for office equipment and Finland, Malta and the Philippines for drug formulations have opened up.

**TRADE PACTS**

On the India-UK free trade agreement, Barthwal said he met his British counterpart in the UK last week and another meeting is likely in Delhi this week. "The negotiations are in advanced stage. We are ironing out the differences. We are doing negotiations on a weekly basis," he said.

**ESIC Formal Job Creation Down a Tad in August**

New Delhi: Formal job creation under the Employees' State Insurance Corporation (ESIC) fell marginally in August to 1.94 million from the 1.98 million jobs added in July.

A total of 2.02 million subscribers each were added in May and June, while the number for April stood at 1.78 million.

According to the provisional payroll data of ESIC, released by the ministry of labour and employment on Friday, 24,849 establishments have been registered and brought under the social security ambit of the ESIC in August, ensuring more coverage. This is lower than the July number of 27,870. Further, employees up to 25 years constituted 47.48% of the total workforce employed in the formal sector under ESIC in August, with the youth workforce pegged at 0.92 million out of the total of 1.94 million. — Our Bureau

**Goyal: Manpower to be Doubled for IP Applications**

**Our Bureau**

New Delhi: Piyush Goyal, minister for commerce and industry, said on Friday that manpower will be doubled for processing Intellectual Property applications, and the process would be streamlined and made more transparent.

"We are doubling the manpower in our IP ecosystem. We will have much more examiners and joint controllers so that we can give in a time bound manner all approvals," Goyal said at the National Intellectual Property Conference.

He added that the government's focus is to root out frivolous or pregrant opposition. "I have suggested we initiate criminal proceedings against people who just put in pre grant opposition for the sake of harassment or are habitual (in doing this)," Goyal said.

At the same event, Department for Promotion of Industry and Internal Trade secretary Rajesh Kumar Singh said that the Indian Patent Office will hire 900 more people to enhance manpower for processing the increasing number of intellectual property applications.



**DEBROY PROPOSES GST RATE INDEX**

## 'GST Regime Brought in Revenue Growth'

EAC-PM says sharp rise in mopup from FY21

**Our Bureau**

New Delhi: The Goods and Services Tax (GST) regime has delivered on multiple fronts, including revenue growth, formalisation of the economy, Bibek Debroy, chairman of the Economic Advisory Council to PM (EAC-PM), said.

"In the six years since its launch (on July 1, 2017), GST revenue collections have gone from strength to strength. This is true for both collections on domestic supplies as well as when integrated GST (IGST) paid on imports is included with the trend particularly sharp from 2020-21 onwards," Debroy said in his working paper co-authored by Devi Prasad Misra, director, EAC-PM.

Revenue collection under GST increased from ₹8.77 crore in 2018-19 to ₹12.94 crore in 2022-23, while IGST collection went up to ₹18.1 crore in 2022-23 from ₹11.77 crore in 2018-19.

**PROPOSES GST RATE INDEX**

In his working paper, Debroy has proposed constructing a GST rate



index which would help to track relative movements of the tax rates and get a sense of how it impacts tax collection and taxpayer behaviour.

**BUOYANCY IN COLLECTION**

In 2017, the effective weighted average GST rate stood at 14.4%, which was steadily reduced to 11.6% in September 2019. "In revenue terms, this can be quantified as being a saving for the economy in excess of ₹4.3 lakh crore in just the last year," Debroy said. "This is indicative of both structural as well as administrative efficiencies, especially in widening the tax base, removing distortions and improving compliances."

**GOVIL CALLS FOR SWIFT ACTION**

## 'Fair Trade Rules for Digital Mkts Difficult'

Regulating emerging areas not easy

**Our Bureau**

New Delhi: Fair trade regulators face a "major difficulty" in defining digital markets, corporate affairs secretary Manoj Govil said on Friday, adding that emerging areas — like artificial intelligence, biotechnology and the green economy — have also brought about novel challenges for competition authorities.

Speaking at the concluding ceremony of a conference of the competition authorities of the BRICS grouping, Govil said these emerging sectors often lack established regulatory frameworks, making it difficult to address antitrust concerns by balancing the promotion of innovation with the prevention of monopolistic practices. There is a need for the antitrust authorities to move swiftly on this front, he said.

"Today's world is one of rapid technological advancement and glorification of digital markets. And the competition authorities are expected to design new and novel instruments to ensure a level playing field in the market. At the same time, they should take care not to be too intrusive that might interfere with the process of innovation," Govil pointed out.

**STRATEGICAL ALIGNMENT**

Speaking at the conference, Competition Commission of India chairperson Ravneet Kaur

**Competition authorities must take care not to be too intrusive that might interfere with the process of innovation**  
MANOJ GOVIL  
Corporate Affairs Secretary

said the joint statement formally ratified by the heads of BRICS competition authorities "underscores the strategic alignment towards fostering competition-driven growth and socioeconomic progress in our regions". The next conference of the BRICS competition authorities will be hosted by South Africa in 2025.

**Cabinet Note on National Deep Tech Policy Soon**

**Our Bureau**

New Delhi: The government will soon float a cabinet note on the national deep tech policy, said principal scientific adviser to the government Ajay Kumar Sood.

At an Indian Chamber of Commerce event on Friday, he said the National Deep Tech Startup Policy builds upon the existing national startup policy to cater to the unique needs of deep tech ventures.

"The aim is to fine-tune the startup policy to cater to unique needs of deep tech ventures. We are moving a cabinet note to this effect in consonance with DPIIT (Department for Promotion of Industry and Internal Trade)," Sood said. He said startups in particular have room for growth but it is crucial for them to be truly innovative, paving the way for groundbreaking developments.

The draft policy has identified 10 sub-sectors within deep tech, including robotics, computer vision, nanotechnology and artificial intelligence. It has also proposed setting up a dedicated "deep tech capital guidance" fund in which the government, private limited partners and foreign investors anchor certain commitments to a new fund or an existing fund in the form of fund of funds structure.

**₹51K-cr Eastern DFC Completed**

New Delhi: The entire 1337 kilometre (km) length of the ₹51,000-crore Eastern Dedicated Freight Corridor (EDFC) was declared operational on Friday. This was possible after the successful trial run of the first freight train over the 401-kilometre-long New Sahnewal (Punjab) to New Khurja (Uttar Pradesh) section of the EDFC.

The first commercial service on this route is scheduled for November 1. Its counterpart, the 1046 km long Western DFC connecting Khurja to Jawaharal Nehru Port (in Maharashtra), is estimated to cost ₹72,000 crore when complete during the next fiscal.

"More than 95% of the total DFC will be completed by March 2024," a statement from Dedicated Freight Corridor Corporation of India Limited (DFCCIL) said.

"At present, 2383 km (83.8%) of a total length of 2,843 km has been commissioned," the statement added. — Our Bureau

**NORTH EASTERN RAILWAY**

**E-Tender Notice**  
TENDER NOTICE No. N-235-62  
Tote Tender 10-2023  
By: Chief Signal & Telecom Engineer/Tele/HQ, N.E. Railway, Gorakhpur for and on behalf of President of India invites E-Tender for the following works from the contractors having sufficient experience as per eligibility criteria mentioned in tender document: 1- Tender No.: N-235-62 Tote Tender 10-2023, 2- Name of work: Supply, Installation, Testing & Commissioning of Advance PA system with Projector under improvement of N.E. Railway Officers Club at Gorakhpur, 3- Tender Value: ₹ 28,33,611.14 (Rs. Twenty Eight Lakh Thirty Three Thousand Six Hundred Eleven and Fourteen Paise Only), 4- Bid Security: ₹ 56,700/-, 5- Validity of offer: 60 days, 6- Place, Date & Time of closing and opening of Tender: Office of the DSTE / Tele, N.E. Ry., Gorakhpur, 14.11.2023 at 15:00 Hrs., 7- Completion Period: 4 months, 8- Website where details of the tender notice & documents are available: [www.iraps.gov.in](http://www.iraps.gov.in), 9- For any change of tender, please check on internet website for corrigendum of the original tender notice, 10- The Bid Security shall be deposited either in cash through e-payment gateway or submitted as Bank Guarantee bond from a schedule commercial bank of India or as mention in tender document, 11- The tenders/ bidders must have Class-III digital signatures and must register on IR/EP portal. Only registered tenders/bidders can participate on e-tendering, 12- All relevant papers must be uploaded at the time of participating in tendering process, 13- Detailed tender notice, eligibility criteria, terms & conditions are available at website <http://www.iraps.gov.in>. Note: The Tenderer/s/bidder/s must upload all relevant attachments/Format/ Annexure along with their bid.  
By: Chief Signal & Telecom Engineer/Tele/HQ Gorakhpur  
CPRO/Sig-67  
"DO NOT TRAVEL WITH INFLAMMABLE ARTICLE IN TRAIN"

**SOM DISTILLERIES & BREWERIES LIMITED**

CIN: L74899DL1993PLC052787

**POURING SUCCESS AT EVERY STEP**

\*PAT UP 80% \*NET SALES UP 68% \*PBT UP 88%

**EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

Sr. No.	PARTICULARS	CONSOLIDATED					
		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
1	Revenue from operations (Incl. State Excise Duties)	46,614.38	75,862.71	26,776.81	1,22,477.09	70,544.86	1,49,804.50
2	Profit/(Loss) before exceptional items and tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
3	Profit/(Loss) before tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
4	Profit/(Loss) for the Period	1,485.13	3,366.62	824.89	4,851.75	3,380.70	6,030.23
5	Total Comprehensive Income for the Period	1,485.13	3,366.62	824.89	4,851.75	3,380.70	6,040.90
6	Earnings Per Equity Share (Face Value of Rs. 5 each)						
	Basic (In Rs.)	1.89	4.44	1.18	6.33	4.84	8.47
	Diluted (In Rs.)	1.87	4.44	1.17	6.31	4.82	8.40

Summarized Unaudited Standalone Financial Results of the Company is as under:

Sr. No.	PARTICULARS	STANDALONE					
		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
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2	Profit/(Loss) before tax	707.30	2,515.89	417.83	3,222.99	2,250.39	3,757.14
3	Profit/(Loss) for the Period	544.90	1,937.09	193.28	2,481.99	1,779.13	2,703.71
4	Total Comprehensive Income for the Period	544.90	1,937.09	193.28	2,481.99	1,779.13	2,708.74

For Som Distilleries and Breweries Limited  
Nakul K Sethi  
Executive Director  
Date: October 13, 2023  
Place: Bhopal

**Canara Bank**

34, Netaji Subhash Marg, Darya Ganj, New Delhi - 110002 (DP Code-0388)  
Ph: 011-36306565, Mob: 9411092744 - email - cb0388@canarabank.com

**NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT)**

In respect of loans availed by below mentioned borrowers / guarantors from CANARA BANK, which have become NPA with below mentioned balance outstanding on dates mentioned below. We have already issued detailed Demand Notice dated as mentioned below Under Sec. 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 by Registered Post / Speed Post / Courier with acknowledgement due to you which has been returned undelivered / acknowledgment not received. We have indicated our intention of taking possession of securities owned on one of you as per Sec. 13(4) of the Act in case of your failure to pay the amount mentioned below within 60 days. In the event of your not discharging liability as set out herein above the Bank / Secured Creditor may exercise any of the right conferred under section 13(4) of SARFAESI Act. Details of Liabilities are as under:-

Sr. No.	Name of Borrowers/Guarantors & Date of NPA	Demand Notice Date & Amount Outstanding	Details of Secured Assets (Schedule B)
1	M/s KYREEN BRAND HOLDINGS PRIVATE LIMITED (BORROWER) First Floor, 5655, Gali No. 78/79, Shankar Road, Regarpura, Karol Bagh, Central Delhi, Delhi - 110005 Also at: H.N.O.9, Pole No. 13, Village Nilothi, Nangloi, West Delhi, Delhi - 110011 Also at: 8163, Ground Floor, Gali No-5, Block-1, Dev Nagar, Karol Bagh, Central Delhi, Delhi- 110006 Also at: A-16, First Floor, Mehta House, Phase - II, Naraina Industrial Area, New Delhi, Delhi - 110028 Also at: Property No 17, Kharsa No 22/19, Village Nilothi, Hukum Vihar, Phase II Nilothi Extension, New Delhi - 110028	27-09-2023 ₹ 1,82,34,370.42 as on 24-09-2023 + future interest and Other Expenses	Movable Hypothecation of Stock & Book Debts in the name of M/s Kyreen Brand Holdings Private Limited Immovable ENT of Villa No. 150, Block No. C, Measuring 238.20 SQ. Yards Covered Area 3100 Sq. Ft. Situated in the revenue estate of Village Samaspur, Adampur, Tigrs, Bindapur, & Wazirabad, Colony Known as Mayfield Garden, Sector-51, Sub-Tehsil Wazirabad, Distt. Gurugram, Haryana, in the name of Smt. Davneet Sahni, The aforesaid Villa is bounded as under: EAST: Road 18M, WEST: Others Land, NORTH: C-149, SOUTH: C-151
2	Smt. Satbeer Kaur (Director / Guarantor) W/o Shri Gajendra Pal Singh, Vasanti Vihar, Railway Road, Jwalapur, Haridwar, Uttarakhand - 249407		
3	Smt. Davneet Sahni (Director/Guarantor/Mortgagor), W/o Gagandeep Singh Sahni, C-150, Mayfield Gardens, Near Manav Rachna School, Sector-51, Gurugram, Haryana - 122001		

Loan Accounts have been classified as a NPA on 21/09/2023

The above mentioned Borrowers / Guarantors are advised (1) To collect the original notice from the undersigned for more and complete details and (2) To pay the balance outstanding amount interest and costs etc. within 60 days from the date of notice referred to above to avoid further action under the SARFAESI Act.

Dated: 11-10-2023, Place : New Delhi  
Authorised Officer, CANARA BANK

**KERALA WATER AUTHORITY e-Tender Notice**

Tender No : 198,199,200,201,202/2023-24/KWA/ PHC/TVA (Rt-2) : JIM- (1) WSS to Ranni - Angadi & Kotianad : Construction of 9M dia: Intake well cum pump House, Transformer Building, 400mm DI KGRWPM, Supply and commissioning of transformer and Pumpsets including road restoration works, (2) WSS to Mylapra - Construction of 8L/OHSR, 7LL GLSR, Pump House, Supply and Laying of Pumping Main, Supply, and Erection of Pumpsets and road restoration, (3) WSS to Eradimgalam - Construction of intake well cum pump house, Supplying and installation of pump sets and Supplying and laying RWP/Construction of 7L OHSR, Road Restoration, (4) Thrikodithanam p construction of 7 LL OHSR, Laying of pumping mains and distribution mains., (5) WSS to Mylapra - Design and construction of 8m dia intake well cum pump house, Supply of VT pump sets, RWP to Maniyar, roadrestoration. EMD : Rs. 200000-500000. Tender fee : Rs. 13010 to 19518. Last Date for submitting Tender : 30-10-2023, 02:00pm. Phone : 04682600162. Website : [www.kwa.kerala.gov.in](http://www.kwa.kerala.gov.in) & [www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in)  
KWA-JB-GL-6-1366-2023-24/Superintending Engineer, PH Circle, Pathanamthitta

**CFTI**

**MSME- TECHNOLOGY DEVELOPMENT CENTRE**  
(CENTRAL FOOTWEAR TRAINING INSTITUTE, AGRA)  
(Ministry of MSME, Govt. of India)  
C-41 & 42, Site C, Industrial Area, Sikandra, Agra- 282007

**OPEN TENDER NOTICE**

The tenders are invited by MSME-TC, CFTI, Agra under double bid system from interstate Service Providers to Operationalize the Shoe Upper Closing (Smart Conveyor) facility at CFTI, Agra. The details of tender documents, Terms and Conditions etc. can be downloaded from the Institutes Official website [www.cftiagra.org.in](http://www.cftiagra.org.in)

Tender Ref No CFTI / Pur 6(22)/2023-24(2)  
The last date of submission is 31.10.2023 by 06:00 pm

DIRECTOR  
Ph: 0562-2642005  
E-Mail: [info@cftiagra.org.in](mailto:info@cftiagra.org.in)  
CFTI AGRA  
Fax: 0562-2640502  
Website: [www.cftiagra.org.in](http://www.cftiagra.org.in)

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**CONTACT**  
(M): 9996999814/8395985778/9810112824 (O): 011-47472200/244/243  
Email: [hresh.dahya@tfcitd.com](mailto:hresh.dahya@tfcitd.com), [mohit.kumar@tfcitd.com](mailto:mohit.kumar@tfcitd.com)  
Under SARFAESI Act, 2002 by TOURISM FINANCE CORPORATION OF INDIA LTD.

**RAIL LAND DEVELOPMENT AUTHORITY**  
(A statutory Authority under Ministry of Railways, Government of India)  
Unit No. 702-B, 7th Floor, Knowledge Tower-II, DMRC Building, Ajmer Gate, New Delhi-110002. Phone: +91-11-23232824, Fax: +91-11-23232835

**REQUEST FOR PROPOSAL THROUGH E-TENDER**  
(RFP Notice No. NDLA/2023/RFP/MFC/02 Dated 12.10.2023)

**GRANT OF LEASE FOR DEVELOPMENT OF MULTI-FUNCTIONAL COMPLEXES (MFCs) AT BHARATPUR, SIKAR AND RAJA KI MANDI RAILWAY STATIONS FOR 45 YEARS**

Name of the Site	Area	Build-up Area	Bid Security	Reserve Price
Bharatpur	793.00 Sqm.	697.50 Sqm.	Rs. 15.00 Lakh	Rs. 156.00 Lakh
Sikar	1084.00 Sqm.	1415.12 Sqm.	Rs. 18.00 Lakh	Rs. 241.00 Lakh
Raja Ki Mandi	1017.60 Sqm.	1526.40 Sqm.	Rs. 20.00 Lakh	Rs. 372.00 Lakh

Online Pre-Bid Meeting on Webex: 19<sup>th</sup> October, 2023 at 12:00 HRS.  
(Online Pre-bid meeting details to be obtained from Dy. General Manager/Project/Delhi)  
Last Date of Submission of E-bid Online: 28.11.2023 Upto 15:00 Hrs.  
For further details of the project, please visit our website [www.rlda.indianrailways.gov.in](http://www.rlda.indianrailways.gov.in) or on e-procurement portal [www.tendersmart.in/RDLA](http://www.tendersmart.in/RDLA) under the heading "e-tender"  
For any clarifications, may please contact:-  
Dy. General Manager/Project/Delhi  
M: 83686 36779  
gmp2@rlda.indianrailways.gov.in  
General Manager/BD  
M: 82285 77799  
gmp2@rlda.indianrailways.gov.in  
Asstt. Manager/BD  
M: 81508 95839  
astats@rlda.indianrailways.gov.in  
For e-bid queries-  
Mr. Suraj Singh  
M: 95990 53865  
sursingh@rlda.indianrailways.gov.in  
Notes: Any Corrigendum or Addendum shall be published only on above mentioned website.  
ANN TENDER (M) 87505 54611

### HC Seeks Views on Go First Lessor's Plea to Return Aircraft



FILE PHOTO  
Indu.Bhan  
@timesgroup.com

New Delhi: The Delhi High Court on Friday sought response from the government, the Directorate General of Civil Aviation and bankrupt Go First airline on a petition filed by ACG Aircraft Leasing Ireland, which has cited a recent change in law to seek deregistration and return of aircraft leased to the grounded carrier.

While stating that the DGCA had put in abeyance its four applications for deregistration and return of its aircraft from India, the lessor told Justice Tara Vitas Ganju that the Ministry of Corporate Affairs had on October 3 exempted all transactions and agreements related to aircraft, their engines and helicopters from mandatory moratorium during a bankruptcy process.

The ministry's notification is significant in view of Go First's insolvency resolution proceedings, as the National Company Law Tribunal (NCLT) on May 10 had given the airline a blanket moratorium to shield it from lessors and creditors under IBC.

ACG Aircraft Leasing Ireland has cited a recent change in law to seek deregistration and return of aircraft from India, the lessor told Justice Tara Vitas Ganju that the Ministry of Corporate Affairs had on October 3 exempted all transactions and agreements related to aircraft, their engines and helicopters from mandatory moratorium during a bankruptcy process.

### COMPLEX IN GURUGRAM Hero Realty Joins Hands with Saheb

Faizan.Haidar  
@timesgroup.com

New Delhi: Hero Realty has formed a joint venture with Gurugram-based Saheb Enterprise to develop a premium residential complex in Sector 104, Gurugram.

This is the second joint venture by Hero Realty with the same company. In April 2023, both companies had entered a JV to develop more than 2 million square feet with target revenue of ₹2,000 crore.

Under the new JV, the company, backed by Sunil Kant Munjal's Hero Enterprise, will develop 800,000 sq ft, targeting an additional revenue of ₹1,500 crore.

# Regulations for Appointing IDBI Bank's Asset Valuer Relaxed

Rule had mandated that valuers be registered with Insolvency and Bankruptcy Board of India

Mohit.Bhalla@timesgroup.com

New Delhi: A little over a month after ET had first reported that stringent appointment criteria for valuing IDBI Bank could disqualify major accounting firms seeking an asset valuer role, the finance ministry has eased the norms that could help the proposed state-equity sale in the lender gather momentum.

ET had reported on September 7 that the government's request for proposal (RFP) to appoint an asset valuer for IDBI Bank had made it mandatory for valuers to be registered with the Insolvency and Bankruptcy Board of India (IBBI). It had also set a turnover threshold where the registered valuer entities should have posted annual turnover of ₹5 crore a year for three consecutive years to be eligible to apply for the assignment.

The report had said that many of the big accounting firms had conducted valuations for banking mergers through their accounting arms and had only recently registered with IBBI. Hence, they would fail to meet turnover thresholds or have the relevant credentials for the assignment.

This would have narrowed the list of possible contenders to carry out the IDBI Bank valuation exercise to only a handful of small boutique firms.

A Department of Investment and Public Asset Management (Dipam) note said Friday the government has now waived the requirement of mandatory IBBI registration in the asset valuer appointment.

Entities registered with the Institute of Chartered Accountants of India (ICAI) such as accounting firms can now apply for the assignment. Also, those registered as merchant bankers with the Securities and Exchange Board of India (Sebi) would qualify. However, providing a fairness opinion for a valuation carried out by someone else will not be considered as a valuation assignment.

North Block is engaging an asset valuer for IDBI Bank as part of the strategic divestment process it has launched whereby along with Life Insurance Corporation of India it will sell 60.72% stake in the bank to a private party.

## Vivo Case: Court Extends ED Custody of Accused by 3 Days

Agency sought 10-day extension in remand of 4 accused

Subhrojit.Mallick  
@timesgroup.com

New Delhi: A Delhi court has extended by three days the Enforcement Directorate (ED)'s custody of four people, including a Chinese national and managing director of Lava International, in an alleged money laundering case against smartphone company Vivo.



FILE PHOTO

The ED had sought a 10-day remand extension of the four accused, saying it wants to confront them with 13 witnesses and over 4 terabytes of data from multiple devices they have seized.

Additional Sessions Judge Devender Kumar Jangala had on October 10 sent the accused to ED's custody for three days. The four accused—Hari Om Rai, MD of Lava International, Chinese national Guangwen alias Andrew Kuang, and chartered accountants Nitin Garg and Rajan Malik—were produced in the court on Friday upon expiry of custody.

"We are looking at whatever information we can get from these accused persons. We are already confronting them with their previous statements, the data from the digital devices we have seized, and examining witnesses and confronting the accused with their statements. This justifies the time we have already been given," Zoheb Hossain, arguing for ED, told the Patiala House Court Friday.

"Admittedly it is a complex matter, there are multiple companies, and only four individuals who are now being accused. There will be other persons also who will have to be examined. But we require this much time to go through with the other materials and thereafter conclude our investigations," he added.

**ICICI Bank** Branch Office: ICICI BANK LTD, 4/10, Mythee Tower, Bommanhalli Hosur Main Road, Bangalore- 560068

**PUBLIC NOTICE-TENDER CUM E-AUCTION FOR SALE OF SECURED ASSET**

(See proviso to rule 8(6))  
**Notice for sale of immovable assets**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 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) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of ICICI Bank Ltd., will be sold on "As is where is", "As is what is", and "Whatever there is" as per the brief particulars given hereunder;

Sr. No.	Name of Borrower(s)/ Co-Borrowers/ Guarantors/ Loan Account No.	Details of the Secured asset(s) with known encumbrances, if any	Amount Outstanding	Reserve Price Earned Money Deposit	Date and Time of Property Inspection	Date & Time of E-Auction
(A)	(B)	(C)	(D)	(E)	(F)	(G)
1.	Thirupura Chits Private Limited (Borrower) P V Krishna Prasad (Co-Borrower) Sumana (Co-Borrower) Loan Account No- LBCHE0003899540 LBCHE0003899554	Office Premise on The Third Floor of New Empress Nucleus Bldg, Unit No.3, Near Vishal Hall, Off Andheri- Kuria Road, Andheri (E), Mumbai-400069, Within The Limits of Brihan Mumbai Municipal Corporation, Within The Limits of Sub- Registrar Andheri, Admeasuring an Area of 557.57 Sq Ft (Carpet Area)	Rs. 1,85,84,284/- (As on 05.10.2023)	Rs. 1,68,48,000/- (As on 05.10.2023)	October 21, 2023 From 02:00 PM To 05:00 PM	November 10, 2023 From 11:00 AM Onward

The online auction will take place on the website of e-auction agency M/s NexXen Solutions Private Limited (URL: <https://disposalhub.com>). The Mortgagee's notices are given a last chance to pay the total dues with further interest till November 09, 2023 before 05:00 PM failing which, this secured asset will be sold as per schedule. The Prospective Bidder(s) must submit the Earnest Money Deposit (EMD) Demand Draft (DD) (Refer Column E) at ICICI BANK LTD, 4/10, Mythee Tower, Bommanhalli Hosur Main Road, Bangalore- 560068 on or before November 09, 2023 before 04:00 PM and thereafter they need to submit their offer through the above mentioned website only on or before November 09, 2023 before 05:00 PM along with scan image of Bank acknowledged DD towards proof of payment of EMD. Kindly note, in case prospective bidder(s) are unable to submit their offer through the website then signed copy of tender documents may be submitted at ICICI BANK LTD, 4/10, Mythee Tower, Bommanhalli Hosur Main Road, Bangalore- 560068 on or before November 09, 2023 before 05:00 PM. Earnest Money Deposit DD/PO should be from a Nationalised/Scheduled Bank in favour of "ICICI Bank Limited" payable at Chennai.

For any further clarifications with regards to inspection, terms and conditions of the e-auction or submission of tenders, kindly contact ICICI Bank Limited on 8454089353/ 7304915594.

Please note that Marketing agencies 1. M/s NexXen Solutions Private Limited 2. Augeo Assets Management Private Limited 3. Matex Net Pvt. Ltd., have also been engaged for facilitating the sale of this property. The Authorised Officer reserves the right to reject any or all the bids without furnishing any further reasons. For detailed terms and conditions of the sale, please visit [www.icicibank.com/n4p4](http://www.icicibank.com/n4p4)

Date : October 13, 2023  
Place: Mumbai

Authorized Officer  
ICICI Bank Limited

CIN: L74899DL1993PLC052787

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**SOM DISTILLERIES & BREWERIES LIMITED**

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023 (Rs. in Lacs)

Sr. No.	PARTICULARS	CONSOLIDATED					
		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations (Incl. State Excise Duties)	46,614.38	75,862.71	26,776.81	1,22,477.09	70,544.86	1,48,804.50
2	Profit/(Loss) before exceptional items and tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
3	Profit/(Loss) before tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
4	Profit/(Loss) for the period	1,485.13	3,366.62	824.89	4,851.75	3,390.70	6,030.23
5	Total Comprehensive Income for the period	1,485.13	3,366.62	824.89	4,851.75	3,390.70	6,040.90
6	Earnings Per Equity Share (Face Value of Rs. 5 each)						
	Basic (in Rs.)	1.88	4.44	1.18	6.33	4.84	8.47
	Diluted (in Rs.)	1.87	4.44	1.17	6.31	4.82	8.40

Summarized Unaudited Standalone Financial Results of the Company is as under: (Rs. in Lacs)

Sr. No.	PARTICULARS	STANDALONE					
		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations (Incl. State Excise Duties)	17,183.91	28,472.26	9,354.91	45,656.17	27,880.33	57,242.44
2	Profit/(Loss) before tax	707.30	2,515.69	417.83	3,222.99	2,250.39	3,757.14
3	Profit/(Loss) for the period	544.90	1,937.09	193.28	2,481.99	1,779.13	2,703.71
4	Total Comprehensive Income for the period	544.90	1,937.09	193.28	2,481.99	1,779.13	2,708.74

Notes:  
1. The above is an extract of the detailed format of the 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 said Financial Results are available on the Stock Exchanges websites on [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.somindia.com](http://www.somindia.com).  
2. Unaudited financial results for the quarter/half year ended 30th September 2023 reviewed by the audit committee were taken on record at the board meeting held on 13th October, 2023.  
3. The company is engaged in the business of manufacturing of alcoholic beverages. There are no reportable segments other than alcoholic beverages, which singly or in the aggregate qualify for separate disclosure as per provision of the relevant Ind AS 108 'Operating Segments'.  
4. Previous period figures have been regrouped and/or reclassified, wherever necessary.  
5. Shareholders are requested to intimate change of address, if any.

For Som Distilleries and Breweries Limited  
Nakul K Sethi  
Executive Director  
Date: October 13, 2023  
Place: Bhopal

WHITE FOX, TWO WHEELER, HUNTER, LLEND, BLACK FORT, PENTAGON, POWER COOL

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Corporate Office: SOM House, 23, Zone II, M.P. Nagar, Bhopal, Madhya Pradesh - 462011  
Phone: +91-755-4278227, 4271121 Fax: +91-755-2557470 Website: [www.somindia.com](http://www.somindia.com) Email: [compliance@somindia.com](mailto:compliance@somindia.com)

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**Aditya Birla Money Ltd.**

Regd. Office: Indian Rayon Compound, Veraval - 362 266, Gujarat; CIN: L65993G1995PLC064810; Email: [abml.investorgrievance@adityabirlacapital.com](mailto:abml.investorgrievance@adityabirlacapital.com); Website: [www.adityabirlamoney.com](http://www.adityabirlamoney.com); Tel.: +91-44-49490000; Fax: +91-44-22501095.

REVENUE FROM OPERATIONS - YOY: 41% Q2 FY 24, 34% H1 FY 24  
PAT - YOY: 23% Q2 FY 24, 20% H1 FY 24  
RoE: 36% H1 FY 24

**ADITYA BIRLA CAPITAL**

Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2023 (Rupees in Lakhs) per share data

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	9,636.92	7,845.36	6,819.88	17,482.28	13,016.59	26,295.54
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	1,681.01	1,305.09	1,366.26	2,986.10	2,490.69	4,667.76
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	1,681.01	1,305.09	1,366.26	2,986.10	2,490.69	4,667.76
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	1,192.05	943.91	970.80	2,135.96	1,781.14	3,390.22
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,211.29	944.93	988.87	2,156.22	1,815.79	3,447.23
6	Paid-up Equity Share Capital (Face Value of Re.1/- each)	565.09	565.09	563.75	565.09	563.75	564.53
7	Reserves (excluding Revaluation Reserve)	12,527.64	11,316.35	8,695.34	12,527.64	8,695.34	10,352.69
8	Securities Premium Account	565.75	565.75	495.25	565.75	495.25	536.17
9	Debt Redemption Reserve	-	-	-	-	-	-
10	Capital Redemption Reserve	-	-	-	-	-	-
11	Net Worth	13,092.73	11,881.44	9,259.09	13,092.73	9,259.09	10,917.22
12	Outstanding Debt	1,08,676.11	1,00,362.58	75,204.85	1,08,676.11	75,204.85	87,589.75
13	Outstanding Redeemable Preference Shares (Nos. in lakhs)	16.00	16.00	16.00	16.00	16.00	16.00
14	Debt Equity Ratio (No. of Times)	8.30	8.45	8.12	8.30	8.12	8.02
15	Debt Service Coverage Ratio (No. of Times)	0.13	0.12	0.12	0.12	0.11	0.10
16	Interest Service Coverage Ratio (No. of Times)	1.92	1.82	2.44	1.87	2.43	2.11
17	Earnings Per Equity Share (of Re.1/- each)						
	(a) Basic	2.11	1.67	1.72	3.78	3.16	6.01
	(b) Diluted	2.11	1.67	1.72	3.78	3.16	6.01

Notes:  
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on October 13, 2023. The Unaudited Financial Results of the Company for the Quarter and Half year ended September 30, 2023 have been subjected to Limited Review by the Auditors.  
2. The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulations 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For the items referred in relevant sub-clauses of Regulation 52(4) of the SEBI Listing Regulations, the pertinent disclosures have been made to the Stock Exchanges viz. National Stock Exchange of India Limited and BSE Limited and the full format of the Unaudited Financial Results is available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.adityabirlamoney.com](http://www.adityabirlamoney.com).  
3. The previous period figures have been regrouped / rearranged wherever necessary.

By Order of the Board  
For Aditya Birla Money Limited  
Tushar Shah  
Director  
DIN: 00239762

Place : Mumbai  
Date : October 13, 2023

# बिजनेस रेमेडीज

वर्ष: 1 | अंक: 264

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नई दिल्ली | शनिवार 14 अक्टूबर, 2023

## इस दीपावली जमकर होगी खरीदारी

त्योहारी सीजन में एक महीना पहले ही खरीदारी शुरू

महंगाई के बावजूद जमकर खरीदारी करेंगे लोग



बिजनेस रेमेडीज/जयपुर।

गणेश चतुर्थी के साथ ही देश में त्योहारी सीजन शुरू हो गया है। कल से नवरात्रा की शुरुआत होने जा रही है। इसके बाद दशहरा और फिर नवंबर में धनतेरस और दीपावली है। इस दौरान पूरे देश में लोग जमकर खरीदारी करेंगे। देश में महंगाई बढ़ने के बावजूद इस बार दीपावली के त्योहारी सीजन में जमकर खरीदारी होगी।

एक महीना पहले ही ऑनलाइन व ऑफलाइन खरीदारी शुरू हो चुकी है। व्यापारियों के अनुसार 70 प्रतिशत लोग पिछले साल के मुकाबले इस वर्ष अधिक खर्च करने के लिए तैयार हैं। खास बात है कि इस त्योहारी सीजन ज्यादातर लोगों ने स्थानीय बाजारों और ऑफलाइन तरीके से ही खरीदारी की योजना बनाई है। इसके अलावा कुछ लोग ऑनलाइन खरीदारी भी कर रहे हैं।

### गोल्ड व रियल स्टेट में निवेश होगा ज्यादा

ग्लोबल इन्वेस्टमेंट बैंक यूबीएस ने अपने सर्वे रिपोर्ट में कहा कि त्योहारी सीजन में अमतौर पर इलेक्ट्रॉनिक सामानों की ज्यादा खरीदारी होती है, लेकिन इस बार लोगों की योजनाओं में बदलाव दिख रहा है। वे खर्च के बजाय गोल्ड और रियल एस्टेट जैसे साधनों में निवेश करना चाह रहे हैं।

### 50 प्रतिशत लोगों की पसंद गोल्ड

50 प्रतिशत से अधिक लोग इस त्योहारी सीजन गोल्ड खरीदना चाहते हैं, वहीं 52 प्रतिशत लोग अगले दो साल में रियल एस्टेट में निवेश करना चाहते हैं। इस त्योहारी सीजन में डिजिटल भुगतान के प्रति लोगों का झुकाव 27 प्रतिशत से

बढ़कर 35 प्रतिशत तक पहुंचने का अनुमान है।

### सजने लगी बाजारों में दुकानें

कोरोना संकट से उबरने के बाद इस बार की दीपावली को लेकर बाजारों में रौक अभी से देखने को मिल रही है। बर्तन की दुकानों और दो पहिया व चार पहिया के योचर के साथ-साथ रंग-बिरंगी झालरों की दुकानें जगह-जगह सजने लगी हैं। कपड़ा व सराफा व्यवसायी भी उपभोक्तियों की मंशा के अनुरूप कपड़े व आभूषण मंगा रहे हैं। महंगाई को दरकिनारा करते हुए उपभोक्तियों ने वाहनों की बुकिंग करना तेज कर दिया है। इसके अलावा अन्य सामानों की खरीदारी उपभोक्तियों ने शुरू कर दी है।

### इलेक्ट्रॉनिक मार्केट में काफी उत्साह

जानकारों की मानें तो इस बार इलेक्ट्रॉनिक मार्केट में काफी उत्साह नजर आ रहा है। दो साल पहले आए कोरोना की वजह से लोगों की आर्थिक स्थिति खराब हो गई थी। अब आमजन इससे उबर गया है। ऐसे में इस बार इलेक्ट्रॉनिक बाजार में काफी उत्साह का वातावरण देखने को मिल रहा है। इस वजह से टीवी, फ्रिज, वॉशिंग मशीन सहित अन्य उत्पाद इस दीपावली बड़ी मात्रा में बिकने की उम्मीद की जा रही है। ये उत्पाद

- अभी ऑनलाइन वर्क बहुत प्रेशर दे रहा है। ऑनलाइन के कारण बाजार में जो तैयारियां हैं, वह थोड़ी कम हैं। इस बार दीपावली के बाद ही चुनाव हैं।



इसका असर भी बाजार पर आएगा। काफी एनर्जी चुनाव में लग जाएगी। चुनाव की वजह से फंड भी डायवर्ट हो जाएगा। हम जो तैयारी कर रहे हैं, वह ऑनलाइन से फाइट करने वाली है। ऑनलाइन प्लेटफॉर्म ऑफलाइन मार्केट को थोड़ा डिस्टर्ब कर रहे हैं। दूसरा अभी बाजार में पैसा रोटेट नहीं हो रहा है साथ ही बैंक रोटेसन थोड़ा जाम है। इसके अलावा बाजार में कस्टमर भी ज्यादा नहीं आ रहा है। साथ ही लोगों में त्योहार को लेकर जो उत्साह दिखता है, वह अभी दिख नहीं रहा है।

- सजीव सुरेलिया, सीएमडी, इलेक्ट्रो प्लाज

- हमारा गूगल टीवी नवरात्र में लॉन्च हो रहा है। अभी तक हम 65 इंच में टीवी निकालते थे। इस बार हम बड़े साइज के टीवी भी लॉन्च कर रहे हैं। हमने दीपावली व श्राद्धियों के सीजन को धुनाने की पूरी तैयारी कर रखी है। टीवी का पूरा स्टॉक भी कर रखा है। इस बार बाजार से चाइनीज कंपनियां आउट होंगी। इन चाइनीज कंपनियों से बाजार में काफी प्रतिस्पर्धा थी। इन चाइनीज कंपनियों पर सरकार की ओर से काफी एक्शन लिए जा रहे हैं। इस वजह से हमें बाजार में काफी बढ़ोतरी की उम्मीद है।

- अंकित जैन, एक्जीक्यूटिव डायरेक्टर, अहम टेक्नोलॉजीज लिमिटेड

ऑनलाइन व ऑफलाइन दोनों तरह से बिकने की संभावना है।

### दो वर्ष तक कोरोना संकट से जूझते रहे लोग

दो डेढ़ वर्ष तक कोरोना संकट से जूझने के बाद अब आम लोग इससे उबर चुका है। आने वाले दिनों में खुशहाली व उमंग लेकर आने वाले रोखनी के पर्व दीपावली की तैयारियां शुरू हो गई हैं। जगह-जगह बाजारें सज गई हैं। कोरोना संकट का बर्द भूलकर अब आमजन दीप पर्व को उत्साह के साथ मगाने की तैयारियों में जुट गया है।

## 'भारत का एआई कार्यक्रम 1,000 अरब डॉलर की डिजिटल अर्थव्यवस्था बनाने में मददगार होगा'

बिजनेस रेमेडीज/नई दिल्ली। देश का कृत्रिम मेधा कार्यक्रम भारत को 2026 तक 1,000 अरब अमेरिकी डॉलर की डिजिटल अर्थव्यवस्था बनाने में मददगार होगा। देश के कृत्रिम मेधा (एआई) कार्यक्रम पर जारी रिपोर्ट में यह बात कही गयी है। इलेक्ट्रॉनिक्स और आईटी मंत्री राजीव चंद्रशेखर ने कहा कि रोबोटिक्स पर राष्ट्रीय रणनीति का मसौदा बहुवर्षीय भारत एआई कार्यक्रम का हिस्सा होगा।

उन्होंने कहा, 'इस कार्यक्रम के जरिए एआई देश को 1,000 अरब डॉलर की डिजिटल अर्थव्यवस्था बनाने में मददगार होगा।' मंत्री ने इससे पहले कहा था कि सरकार की योजना 2026 तक भारत को 1,000 अरब अमेरिकी डॉलर की डिजिटल अर्थव्यवस्था बनाने की है। उन्होंने कहा कि स्टार्टअप परिषद का समर्थन करने के अलावा भारत का एआई कार्यक्रम देश में व्यापक कौशल, कंप्यूटर बुनियादी ढांचे के निर्माण आदि पर ध्यान केंद्रित करेगा। रिपोर्ट में घरेलू स्टार्टअप और शोधकर्ताओं के लिए



उपयोगी भारत डेटा सेट मंच बनाने की सिफारिश की गई है। चंद्रशेखर ने कहा, 'भारत एआई कंप्यूटर मंच एक पीपीपी (सार्वजनिक निजी भागीदारी) परियोजना होगी, जो हमारे स्टार्टअप और शोधकर्ताओं के लिए पर्याप्त जीपीयू (ग्राफिकल प्रोसेस यूनिट) क्षमता तैयार करेगी।'

उन्होंने कहा कि भारत डेटा सेट आंकड़ों का एक संग्रह होगा, जिसका उपयोग भारतीय शोधकर्ता और स्टार्टअप करेंगे। इलेक्ट्रॉनिक्स और आईटी मंत्रालय ने रोबोटिक्स पर राष्ट्रीय रणनीति के लिए एक परामर्श पत्र जारी किया है। इस पर 31 अक्टूबर तक सुझाव दिये जा सकते हैं।

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### SOM DISTILLERIES & BREWERIES LIMITED

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023 (Rs. in Lacs)

Sr. No.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Half Year Ended		
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended 31-Mar-23
1	Revenue from operations (Incl. State Excise Duties)	46,614.38	75,862.71	26,776.81	1,22,477.09	70,544.86	1,49,804.50
2	Profit(Loss) before exceptional items and tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
3	Profit(Loss) before tax	1,931.30	4,269.73	1,026.96	6,201.03	3,839.48	7,044.99
4	Profit(Loss) for the Period	1,485.13	3,366.62	824.89	4,851.75	3,390.70	6,030.23
5	Total Comprehensive income for the Period	1,485.13	3,366.62	824.89	4,851.75	3,390.70	6,040.90
6	Earnings Per Equity Share (Face Value of Rs. 5 each)						
	Basic (in Rs.)	1.89	4.44	1.18	6.33	4.84	8.47
	Diluted (in Rs.)	1.87	4.44	1.17	6.31	4.82	8.40

Summarized Unaudited Standalone Financial Results of the Company is as under: (Rs. in Lacs)

Sr. No.	PARTICULARS	STANDALONE					
		Quarter Ended			Half Year Ended		
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
1	Revenue from operations (Incl. State Excise Duties)	17,183.91	28,472.26	9,354.91	45,856.17	27,880.33	57,242.44
2	Profit(Loss) before tax	707.30	2,515.69	417.83	3,222.99	2,250.39	3,757.14
3	Profit(Loss) for the Period	544.90	1,937.09	193.28	2,481.99	1,779.13	2,703.71
4	Total Comprehensive income for the Period	544.90	1,937.09	193.28	2,481.99	1,779.13	2,708.74

Notes:

- The above is an extract of the detailed format of the 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 said Financial Results are available on the Stock Exchanges websites on www.nseindia.com, www.bseindia.com and on the Company's website www.somindia.com.
- Unaudited financial results for the quarter/half year ended 30th September 2023 reviewed by the audit committee were taken on record at the board meeting held on 13th October, 2023.
- The company is engaged in the business of manufacturing of alcoholic beverages. There are no reportable segments other than alcoholic beverages, which singly or in the aggregate qualify for separate disclosure as per provision of the relevant Ind AS 108 "Operating Segments".
- Previous period figures have been regrouped and/or reclassified, wherever necessary.
- Shareholders are requested to intimate change of address, if any.

For Som Distilleries and Breweries Limited

Nakul K Sethi  
Executive Director

Date: October 13, 2023  
Place: Bhopal

Registered Office: I-A, Zee Plaza, Arjun Nagar, Sakinagar Enclave, Karnal Cinema Road, New Delhi - 110029  
Corporate Office: SOM House, 23, Zone II, M.P. Nagar, Bhopal, Madhya Pradesh - 462011  
Phone: +91-755-4278827, 4271271 Fax: +91-755-2557470 Website: www.somindia.com Email: compliance@somindia.com

## त्योहार का स्वाद शुद्धता और सात्विकता के साथ

पतंजलि के 100% शुद्ध खाद्य उत्पाद घर लाइए, अपने मासूम बच्चों व परिवार को मिलावट के जहर से बचाइए।

कच्ची घानी शुद्ध सरसों तेल व फिजिकली रिफाईंड विटामिन A व D के गुणों से युक्त तेल की रेंज।

पतंजलि गाय का घी फिजिकली ताकत, तेज दिमाग, मेमोरी, स्वस्थ हृदय, आँखों की ज्योति, लम्बी आयु, पाचन शक्ति और ग्लोइंग स्किन के लिए सर्वश्रेष्ठ है।

प्राकृतिक व शुद्ध तत्वों से निर्मित, मिलावट से रहित पतंजलि मसाले, आपके पाचन तंत्र को स्वस्थ बनाकर सेहत भरा स्वाद देते हैं।

त्योहारों पर पतंजलि के पौष्टिक व सात्विक आहार खाएँ और पतंजलि पाचक से पचायें।