



APTUS™

Ref No: APTUS/08-NOV/2023-24

November 03, 2023

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 543335	To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Scrip Symbol: APTUS
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Dear Sir/Madam,

**Sub: Newspaper publication – Unaudited financial results for the second quarter ended September 30, 2023 of Aptus Value Housing Finance India Limited (“Company”)**

Pursuant to Regulation 47 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the newspaper clippings of the Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2023, published in the English newspapers – Financial Express, Business Standard and Regional (Tamil) newspaper – Makkal Kural on November 03, 2023.

This information is also available on the Company’s website at [www.aptusindia.com](http://www.aptusindia.com)

Please take this information on record.

Thanking you,

**For Aptus Value Housing Finance India Limited**

**Sanin Panicker**  
Company Secretary & Compliance Officer



Aptus Value Housing Finance India Ltd.

8B, Doshi Towers, 205, Poonamallee High Road, Kilpauk, Chennai-600 010. Tel: 044-45650000, Fax: 044-4555 4170.

CIN : L65922TN2009PLC073881

[www.aptusindia.com](http://www.aptusindia.com)

**fincare** Small Finance Bank

**FINCARE SMALL FINANCE BANK LIMITED**

CIN: U67120GJ1995PLC025373

Registered Office: 301-306, 3<sup>rd</sup> Floor, Abhijeet - V, Opp. Mayor's Bungalow, Law Garden Road, Mithakhali, Ahmedabad - 380006, Gujarat.  
Tel: 1800313313 | E-mail: sbcompsec@fincarebank.com | Website: https://www.fincarebank.com

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF FINCARE SMALL FINANCE BANK LIMITED ("BANK" OR "COMPANY") WILL BE HELD ON FRIDAY, NOVEMBER 24, 2023, AT 5TH FLOOR, BREN MERCURY, KAIKONDANAHALLI, SARJAPUR MAIN ROAD, BENGALURU 560035, KARNATAKA, INDIA AT 12.00 NOON**

In compliance of Section 44A of Banking Regulation Act, 1949 ("BR Act, 1949") and Master Direction - Amalgamation of Private Sector Banks, Directions, 2016 ("RBI Master Directions") issued by the Reserve Bank of India and the articles of association of the Bank, Notice is hereby given to the shareholders of Bank for the purpose of considering, and if thought fit, approving the scheme of amalgamation (hereinafter referred to as "Scheme") for proposed amalgamation of Fincare Small Finance Bank Limited (hereinafter referred to as "Transferor Company") into and with AU Small Finance Bank Limited (hereinafter referred to as "Transferee Company") which was circulated to all the members along with the EGM Notice.

The electronic copy of the Notice of the EGM along with explanatory statement has been sent to all the shareholders on November 2, 2023, whose e-mail IDs are registered with the Bank/Depository Participant(s). Further, physical copy of the Notice of the EGM along with the explanatory statement has been sent to the members whose e-mail IDs are not registered with the Bank/Depository Participant(s). The Notice of EGM is also available on the website of the Bank at <https://www.fincarebank.com>

**General Instructions for the Shareholders:**

- The Notice of the EGM along with the Attendance Slip and Proxy Form, is sent by electronic mode or physical mode, as the case may be, to all shareholders of the Bank.
- In terms of Section 44A of the Banking Regulations Act, 1949 ("BR Act, 1949") and RBI Master Direction - Amalgamation of Private Sector Banks, Directions, 2016, ("RBI Master Directions"), the resolution is required to be passed by a majority in number representing two-thirds in value of the Members of each of the Transferor Company and the Transferee Company, present either in person or by proxy at the respective general meetings of the Members of the Transferor Company and the Transferee Company. Consequently, facility on voting on the resolution is not provided by way of e-voting or postal ballot.
- Pursuant to the provisions of the Companies Act 2013, shareholders entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a shareholder of the Bank. The Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote on their behalf at the meeting by email of sbcompsec@fincarebank.com or to Scrutinizer by e-mail to akshay@gakshayassociates.com
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. **November 17, 2023**, only shall be entitled to attend and vote at the EGM.
- The instrument appointing the proxy, duly completed in all respect, must be deposited at the Bank's Registered Office not less than 48 hours before commencement of the meeting.
- Members/Proxies/Authorised Representatives should bring the duly filled Attendance Slip to attend the meeting.
- Notice and the Statement setting out the material facts along with all the relevant documents referred in notice will be made available at the Bank's registered office for inspection during the normal business hours between 10:00 am to 5:00 pm on working days up to the date of the EGM.
- The Board of Directors have appointed **Akshay G & Associates** as Scrutinizer to scrutinize the polling of the EGM in a fair and transparent manner.
- The results of voting will be declared and the same along with the Scrutinizer's Report will be published on the website of the Bank [www.fincarebank.com](http://www.fincarebank.com) immediately after the declaration of result by the Chairman.
- Members who would like to express their views/have any queries in relation to agenda of the meeting, may please write to Company Secretary at sbcompsec@fincarebank.com mentioning their name, Demat account number/Folio no. and mobile number at least five days before the date of meeting to enable us to respond to the queries suitably.

Date: November 2, 2023  
Place: Bengaluru

By order of the Board of Directors  
For Fincare Small Finance Bank Limited  
Sd/-  
Shefaly Kothari  
Company Secretary

**EXPRESSION OF INTEREST INVITED FOR SALE OF PLANT & MACHINERY**

- European make 100 TPD Speciality fats plant with all accessories
- Edible oil Refining Plant along with Thermosyphon
- 100 TPD Continuous multifeedstock DEO with Thermosyphon

**Interested parties may contact on working day between 10 am to 6pm**

Contact: Mr Sital Khetan, Mobile: 9073966940  
E-mail id: navmiam69@gmail.com

**Markfed** PUNJAB  
A House Of Quality Food Products

**Tender Notice**

Reference no. MFD/MFPS/2023-24/MT/R/23 Dated: 03.11.2023

The Department of The Punjab State Cooperative Supply and Marketing Federation Limited (MARKFED) invites online bids for "Selection of Agency for Management of Model FPS and Delivery of Ration to the beneficiaries under PDS For Government of Punjab" for (Zone 3- Districts Faridkot, Ferozepur, Moga, Shri Muktsar Sahib, Bathinda and Fazilka) as per detail mentioned below:

Closing date & Time on 24.11.2023 till 1200 Hours  
Date of Opening of Tender on 24.11.2023 at 1500 Hours  
For detail log on to eproc.punjab.gov.in & www.markfedpunjab.com

**Note:** Any corrigendum to the Tender Notice shall be published on the above website only.

**MANAGING DIRECTOR**  
MARKFED CHANDIGARH

**TATVA CHINTAN PHARMA CHEM LIMITED**

CIN: L24232GJ1996PLC029894

Registered Office: Plot No. 502 / 17, GIDC Estate, Ankleshwar, Dist. Bharuch, Gujarat - 393 002  
Website: www.tatvachintan.com E-mail: cs@tatvachintan.com Tel. No.: +91 75748 48533

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

(Currency: Indian Rupees in Million, except per share data)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended	
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)		30.09.2022 (Unaudited)
1.	Total income from operations	966.69	1,143.64	900.91	2,110.33	1,784.93	4,236.12
2.	Net profit / (loss) for the period (before tax, exceptional and/or extraordinary items)	112.13	134.20	90.57	246.33	227.52	483.66
3.	Net profit / (loss) for the period before tax (after exceptional and/or extraordinary items)	112.13	134.20	90.57	246.33	227.52	447.79
4.	Net profit / (loss) for the period after tax (after exceptional and/or extraordinary items)	77.81	95.04	71.11	172.85	169.09	454.87
5.	Total comprehensive income for the period [comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)]	78.48	94.03	73.75	172.51	172.76	461.35
6.	Equity share capital	233.92	221.65	221.65	233.92	221.65	221.65
7.	Reserves (excluding revaluation reserve) as shown in the audited balance sheet of the previous year	-	-	-	-	-	4,926.26
8.	Earnings per share (of Rs. 10/- each) (not annualised)						
	- Basic:	3.43	4.29	3.21	7.72	7.63	20.52
	- Diluted:	3.43	4.29	3.21	7.72	7.63	20.52

**KEY NUMBERS OF STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023**

(Currency: Indian Rupees in Million)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended	
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)		30.09.2022 (Unaudited)
1.	Total income from operations	925.73	1,061.05	840.38	1,986.78	1,701.03	4,030.44
2.	Net profit before tax (before exceptional items)	117.07	117.19	68.14	234.26	187.89	424.18
3.	Net profit before tax (after exceptional items)	117.07	117.19	68.14	234.26	187.89	388.31
4.	Net profit after tax	82.03	82.48	52.56	164.51	137.55	404.65
5.	Total comprehensive income	81.71	82.16	52.13	163.87	136.69	403.36

**Notes:**

- The Consolidated & Standalone Financial Results for the quarter and half year ended 30 September 2023, were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 02 November 2023.
- The above is an extract of the detailed format of Financial Results for the quarter and half year ended 30 September 2023, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The full format of Financial Results for the quarter and half year ended 30 September 2023, are available on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and also on the Company's website at [www.tatvachintan.com](http://www.tatvachintan.com).
- Figures for the previous periods/year have been re-classified / re-arranged / re-grouped to conform to classification of current period, wherever necessary.

**For and on behalf of the Board of Directors of Tatva Chintan Pharma Chem Limited**  
Sd/-  
Chintan N. Shah  
Chairman and Managing Director  
DIN: 00183618

Place : Vadodara, Gujarat, India.  
Date : 02 November 2023

**APTUS**

**Aptus Value Housing Finance India Limited**

(CIN : L65922TN2009PLC073881)

Registered Office and Corporate Office: 8B, 8th Floor, Doshi Towers, 205, Poonamallee High Road, Kilpauk, Chennai - 600 010. Tel: +91 44 4565 0000

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

(INR In lakhs)

S. No.	Particulars	Consolidated				
		Quarter ended		Half year ended		Year ended
		30.09.2023	30.09.2022	30.09.2023	30.09.2022	
1	Total Income from Operations	33,358.19	26,823.97	63,921.33	50,858.38	109,335.74
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	18,956.12	15,659.16	37,298.61	30,889.51	65,371.97
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	18,956.12	15,659.16	37,298.61	30,889.51	65,371.97
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	14,801.98	12,330.67	29,027.62	24,214.82	50,301.46
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	14,799.27	12,330.55	29,021.94	24,214.00	50,289.58
6	Paid up Equity Share Capital	9,973.73	9,959.86	9,973.73	9,959.86	9,960.61
7	Reserves (excluding Revaluation Reserve)	344,020.87	307,521.86	344,020.87	307,521.86	323,972.51
8	Securities Premium Account	174,621.66	173,581.04	174,621.66	173,581.04	173,716.03
9	Net worth	353,994.60	317,481.72	353,994.60	317,481.72	333,933.12
10	Paid up Debt Capital/ Outstanding Debt	431,683.32	374,001.21	431,683.32	374,001.21	379,582.11
11	Outstanding Redeemable Preference Shares	-	-	-	-	-
12	Debt Equity Ratio	1.22	1.18	1.22	1.18	1.14
13	Earnings Per Share (of Rs. 2/- each)					
	1. Basic (Not annualised for the quarter and six months)	2.97	2.48	5.82	4.87	10.11
	2. Diluted (Not annualised for the quarter and six months)	2.96	2.47	5.80	4.85	10.08

**Notes:**

- The above statement of unaudited consolidated results has been reviewed by the Audit Committee on Nov 01, 2023 and approved by the Board of directors on Nov 02, 2023.
- The financial statements have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2023**

(INR In lakhs)

S. No.	Particulars	Standalone				
		Quarter ended		Half year ended		Year ended
		30.09.2023	30.09.2022	30.09.2023	30.09.2022	
1	Total Income from Operations	26,856.62	22,771.50	52,310.41	42,974.00	92,874.91
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	15,012.68	13,413.11	30,195.62	26,368.11	54,703.45
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	15,012.68	13,413.11	30,195.62	26,368.11	54,703.45
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	11,867.29	10,678.61	23,759.38	20,871.57	42,458.66
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	11,864.58	10,678.49	23,753.70	20,870.75	42,446.78
6	Paid up Equity Share Capital	9,973.73	9,959.86	9,973.73	9,959.86	9,960.61
7	Reserves (excluding Revaluation Reserve)	315,883.14	289,151.92	315,883.14	289,151.92	301,103.02
8	Securities Premium Account	174,621.66	173,581.04	174,621.66	173,581.04	173,716.03
9	Net worth	325,856.87	299,111.78	325,856.87	299,111.78	311,063.63
10	Paid up Debt Capital/ Outstanding Debt	363,676.17	335,738.76	363,676.17	335,738.76	348,084.20
11	Outstanding Redeemable Preference Shares	-	-	-	-	-
12	Debt Equity Ratio	1.12	1.12	1.12	1.12	1.12
13	Earnings Per Share (of Rs. 2/- each)					
	1. Basic (Not annualised for the quarter and six months)	2.38	2.15	4.77	4.20	8.53
	2. Diluted (Not annualised for the quarter and six months)	2.37	2.14	4.75	4.18	8.51

**Notes:**

- The above is an extract of the detailed format of financial results filed for the quarter & half year ended September 30, 2023 which had been reviewed by the Audit committee on Nov 01, 2023 and approved by the Board of directors on Nov 02, 2023 and subjected to a limited review by the Statutory auditors for the half year ended Sep 30, 2023 and filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the aforesaid financial results is available on the website of the Company ([www.aptusindia.com](http://www.aptusindia.com)), BSE limited ([www.bseindia.com](http://www.bseindia.com)), and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
- The financial statements have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- Amounts for the comparative periods presented have been reclassified / regrouped, wherever necessary.

On behalf of the Board of Directors  
M Anandan  
Executive Chairman  
DIN 00033633

Place : Chennai  
Date : November 02, 2023

visit us at [www.aptusindia.com](http://www.aptusindia.com)

**GFL LIMITED**

Registered office: 7<sup>th</sup> Floor, Ceejay House, Dr. Annie Besant Road, Worli, Mumbai - 400 018  
CIN: L65100MH1987PLC374824 • Tel. No.: +91- 22 4032 3851 • Fax No.: +91- 22 4032 3191  
Website: [www.gflimited.co.in](http://www.gflimited.co.in) • Email ID: [contact@gflimited.co.in](mailto:contact@gflimited.co.in)

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

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Half year ended	Quarter ended
		30-09-2023 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)
1	Total Income from operations	90	183	94
2	Net Profit for the period before tax from continuing operations (Before exceptional Items)	2,685	1,317	45
3	Net Profit for the period before tax from continuing operations (After exceptional Items)	2,685	1,317	45
4	Net Profit for the period after tax from continuing operations (After exceptional Items)	2,369	1,148	32
5	Profit / (Loss) for the period from discontinued operations after tax	-	-	(4,037)
6	Profit / (Loss) for the period	2,369	1,148	(4,005)
7	Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period after tax and Other Comprehensive Income after tax)	2,372	1,135	(3,999)
8	Paid-up equity share capital (face value Rs. 1 per share)	1,099	1,099	1,099
9	Other Equity (excluding revaluation reserves)	2,60,211	2,60,211	34,992
10	Basic and Diluted Earnings/(Loss) per share (face value of Rs.1/- each)			
	From continuing operations	2.15*	1.04*	0.02*
	From discontinued operations	-	-	(3.68)*
	From total operations	2.15*	1.04*	(3.66)*

\*not annualized

**Notes:**

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 2 November 2023. The Statutory Auditors of the Company have carried out the Limited review of the above results and have issued their unmodified review report.
- The above results are an extract of the detailed format of Quarterly Financial Results filed with the stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited Quarterly standalone and consolidated Financial Results are available on the Stock Exchanges' website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.gflimited.co.in](http://www.gflimited.co.in)).
- Information on Standalone Financial Results:**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Half year ended	Quarter ended
		30-09-2023 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)
1	Total income from operations	82	166	87
2	Net Profit for the period before tax (After exceptional Items)	52	92	40
3	Net Profit for the period after tax (After exceptional Items)	39	68	29

On behalf of the Board of Directors  
For GFL Limited

Place : New Delhi  
Date : 2 November 2023

Devendra Kumar Jain  
Chairman & Managing Director

**"IMPORTANT"**

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# PILLAR TO POST

The two-pillar tax deal can help countries navigate the digital economy, but needs a rejig to suit India

SHRIMI CHOUDHARY  
New Delhi, 2 November

India's tryst with taxing of multinational corporations, or MNCs, is well documented, though not always in a kind way if you think about the so-called retrospective taxes. This must be seen in the context that emerging countries such as India have a high dependence on companies in their direct tax collections and therefore feel the brunt of tax planning by companies to benefit from the gaps in rules.

The situation has become exacerbated with the rise of digital technologies, which enable big global corporations to earn substantial revenues in a country without having to pay much, or any, tax. This is possible either because they have no physical presence in the country or because the current rules make it possible for MNCs to pay only a small tax in a certain

country, despite earning huge revenues there, by parking most of their profits in countries that have low-tax regimes.

The move towards a global tax framework for MNCs, which has gathered momentum since 2021, is expected to navigate the challenges of the rapidly growing digital economy by giving emerging market economies, including India, the right to tax large MNCs such as Apple and Amazon.

But this presents challenges of its own. At the G20 summit in September, India proposed increasing the tax on MNCs in countries where they make substantial profits, and sought support from other nations in reforming international tax norms. India's fear is that it stands to get too little in return for scrapping the existing digital taxes such as the equalisation levy, commonly called the Google Tax, which was introduced in 2016-17 to tax global digital giants that earned substantial revenues from Indian users but paid low or no taxes.

Scrapping of existing levies is one of the clauses in the global deal.

**Two-pillar plan**  
The global tax pact consists of two pillars. Pillar 1 is about re-allocation of taxing rights. It aims to re-allocate a portion of "excess" profits of MNCs to the markets where they operate. Global companies with an annual turnover of more than 20 billion euros are considered to have excess profits if their profits grow faster than 10 per cent a year. The redistribution will allow recipient countries to tax 25 per cent of the "excess" profit of large MNCs.

Pillar 2 aims to introduce a global minimum corporate income tax of 15 per cent. Together, the two pillars can generate \$150 billion in additional global tax revenues annually.

However, the global tax deal requires countries to remove all digital service taxes, like India's equalisation levy and other similar measures, and give a com-

mitment not to introduce such measures in the future. India's Google Tax garnered ₹3,864 crore in 2022-23, slightly down from ₹3,900 crore in the previous financial year. The decline was attributed to the lower chargeable payments made by internet companies amid uncertainty over the global tax deal.

After several rounds of deliberations over a decade, the Organisation of Economic Co-operation and Development (OECD)/G20 countries agreed on the two-pillar approach in October 2021 under their Base Erosion and Profit Shifting (BEPS) project.

BEPS refers to tax planning by MNCs to benefit from the gaps in tax rules. This has become exacerbated in the modern digital era. The project was triggered following governance and tax avoidance issues mostly ignored by countries prior to the 2008 financial crisis.

The OECD estimates that as much as \$240 billion in global tax revenue is lost to BEPS every year.

From the outset, India has been at the forefront of the BEPS project and has been vocal about the overhaul of the international taxation framework from the perspective of emerging countries.

The question is, can India collect as much, if not more, under the proposed global pact than it does from its own levies?

**Elusive consensus**  
Emerging countries including India believe the two-pillar approach may not completely achieve the intended benefits.

"The concerns stem from the fact that low-tax jurisdictions may continue to collect residual tax by way of domestic minimum tax and thereby the proposed solutions may not be a game-changer for developing nations," said Parikshit Datta, tax partner, EY India.

Pillar 2 is irrelevant to emerging countries from a revenue perspective, as it aims at eliminating tax arbitrage and is meant to address the current setup of MNCs that allegedly park their profits in tax havens. The subject-to-tax rule (STTR), which is the second part of Pillar 2, will be of limited benefit due to its narrow scope.

STTR is a treaty-based rule, which may override the benefits in existing treaties in the case of payments that are not subject to a minimum tax in the recipient jurisdiction.

Pillar 1, on the other hand, could hinder reserve taxing rights for emerging countries, which have sought a review of the profit allocation. Unlike the current proposal, which covers only the top 100 digital MNCs, India has proposed a lower threshold that would cover more global companies.

## TAX IN THE TIME OF DIGITAL

- This has become exacerbated in the modern digital era, in which MNCs can earn substantial revenue in a country without having a physical presence
- Emerging economies have a high reliance on corporation tax and therefore suffer from tax planning by MNCs
- Pillar 2 also calls for adoption of a new subject to tax rule (STTR), a treaty-based regulation that can protect developing nations' ability to tax some intragroup payments
- In July this year, 138 countries agreed on an Outcome Statement, an agreement on addressing the tax challenges related to digital economy
- Several countries are already implementing the global minimum tax framework under Pillar 2
- Starting January 2024, MNCs will have to comply with Pillar 2's global minimum tax

"Besides, formulas proposed for profit distribution may or may not align with the economic activities of the respective market jurisdiction. Also, there are parameters that are subjective in nature and could lead to disputes both for MNCs and tax authorities," government officials said. They believe the proposed tax agreement could reduce the tax collection from digital companies at least in the initial years, before stabilising.

"Respective of the concerns, the proposed solution is a step in the right direction and significantly broadens the conventional corners of international taxation. With the passage of time it may be further aligned to address the concerns of developing countries," Dutta said.

Pillar 2 is expected to be implemented by 2025 by all MNCs, but there is no clarity over implementing Pillar 1 due to the complexities.

"The OECD deal will suit US MNCs better than the several unilateral measures being imposed by disgruntled countries," said an expert who does not want to be named.

However, in May this year, at the World Economic Forum in Davos, a few prominent personalities representing the US voiced their concerns about

implementing Pillar 1. This pillar is also facing opposition in the US Congress from Republican senators. Analysts say the deal could fall if the Democrats lost control of the House of Representatives in this November's midterm elections.

Prior to the 2021 agreement, the United States Trade Representative had said that digital services taxes adopted by India discriminated against American companies and the US would therefore continue to evaluate options, including trade tariff actions. However, the differences were later resolved and India could continue to charge its equalisation levy till March 31, 2024, or till the implementation of Pillar 1. In return, the US will terminate any tariff action in response to the levy.

In the meantime, India is leading the United Nations' Tax Committee's tax treaty solution, known as "Article 12B" and finalised in April 2021, for withholding tax on a gross basis in order to tax income from automated digital services. Officials say this is expected to yield significantly higher revenues than the OECD approach. Besides, it preserves the sovereign taxation rights of source nations such as India.

Looks like there is a third pillar rising.

## Aptus Value Housing Finance India Limited

(CIN : L65922TN2009PLC073881)  
Registered Office and Corporate Office: 8B, 8th Floor, Doshi Towers, 205, Poonamallee High Road, Kilpauk, Chennai - 600 010. Tel: +91 44 4565 0000

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2023**  
(INR In lakhs)

S. No.	Particulars	Consolidated				
		Quarter ended		Half year ended		Year ended
		30.09.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1	Total Income from Operations	33,358.19	26,823.97	63,921.33	50,858.38	109,335.74
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	18,956.12	15,659.16	37,298.61	30,889.51	65,371.97
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	18,956.12	15,659.16	37,298.61	30,889.51	65,371.97
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	14,801.98	12,330.67	29,027.62	24,214.82	50,301.46
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	14,799.27	12,330.55	29,021.94	24,214.00	50,289.58
6	Paid up Equity Share Capital	9,973.73	9,959.86	9,973.73	9,959.86	9,960.61
7	Reserves (excluding Revaluation Reserve)	344,020.87	307,521.86	344,020.87	307,521.86	323,972.51
8	Securities Premium Account	174,621.66	173,581.04	174,621.66	173,581.04	173,716.03
9	Net worth	353,994.60	317,481.72	353,994.60	317,481.72	333,933.12
10	Paid up Debt Capital/ Outstanding Debt	431,683.32	374,001.21	431,683.32	374,001.21	379,582.11
11	Outstanding Redeemable Preference Shares	-	-	-	-	-
12	Debt Equity Ratio	1.22	1.18	1.22	1.18	1.14
13	Earnings Per Share (of Rs. 2/- each)	-	-	-	-	-
	1. Basic (Not annualised for the quarter and six months)	2.97	2.48	5.82	4.87	10.11
	2. Diluted (Not annualised for the quarter and six months)	2.96	2.47	5.80	4.85	10.08

**Notes:**  
1. The above statement of unaudited consolidated results has been reviewed by the Audit Committee on Nov 01, 2023 and approved by the Board of directors on Nov 02, 2023.  
2. The financial statements have been prepared in accordance with the IndAS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2023**  
(INR In lakhs)

S. No.	Particulars	Standalone				
		Quarter ended		Half year ended		Year ended
		30.09.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1	Total Income from Operations	26,856.62	22,771.50	52,310.41	42,974.00	92,874.91
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	15,012.68	13,413.11	30,195.62	26,368.11	54,703.45
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	15,012.68	13,413.11	30,195.62	26,368.11	54,703.45
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	11,867.29	10,678.61	23,759.38	20,871.57	42,458.66
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	11,864.58	10,678.49	23,753.70	20,870.75	42,446.78
6	Paid up Equity Share Capital	9,973.73	9,959.86	9,973.73	9,959.86	9,960.61
7	Reserves (excluding Revaluation Reserve)	315,883.14	289,151.92	315,883.14	289,151.92	301,103.02
8	Securities Premium Account	174,621.66	173,581.04	174,621.66	173,581.04	173,716.03
9	Net worth	325,856.87	299,111.78	325,856.87	299,111.78	311,063.63
10	Paid up Debt Capital/ Outstanding Debt	363,676.17	335,738.76	363,676.17	335,738.76	348,084.20
11	Outstanding Redeemable Preference Shares	-	-	-	-	-
12	Debt Equity Ratio	1.12	1.12	1.12	1.12	1.12
13	Earnings Per Share (of Rs. 2/- each)	-	-	-	-	-
	1. Basic (Not annualised for the quarter and six months)	2.38	2.15	4.77	4.20	8.53
	2. Diluted (Not annualised for the quarter and six months)	2.37	2.14	4.75	4.18	8.51

**Notes:**  
1. The above is an extract of the detailed format of financial results filed for the quarter & half year ended September 30, 2023 which had been reviewed by the Audit committee on Nov 01, 2023 and approved by the Board of directors on Nov 02, 2023 and subjected to a limited review by the Statutory auditors for the half year ended Sep 30, 2023 and filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the aforesaid financial results is available on the website of the Company (www.aptusindia.com), BSE limited (www.bseindia.com), and National Stock Exchange of India Limited (www.nseindia.com).  
2. The financial statements have been prepared in accordance with the IndAS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.  
3. Amounts for the comparative periods presented have been reclassified / regrouped, wherever necessary.

On behalf of the Board of Directors  
M Anandan  
Executive Chairman  
DIN 00033633

Place : Chennai  
Date : November 02, 2023

visit us at [www.aptusindia.com](http://www.aptusindia.com)

**यूनियन बैंक Union Bank of India**

(Stressed Asset Management Branch)  
603B, Konnect Tower,  
Bhav Bhuti Marg, New Delhi-01. E-mail:  
ubind906069@unionbankofindia.bank

**CORRIGENDUM**

This corrigendum is in reference to the E-auction to be held on 16.11.2023, published in this newspaper on 31.10.2023. Public in general is informed that in the property on Sr. No. 6 (M/s Ekdant Buildtech Private Limited), the fourth property:  
"1.16 hectares of land at S.No. 42/2 Peepar Dhar Main Road Village Bhojpur Pargana and Tehsil Pohri district Shivpuri MP owned by Sheela Singh. (Bounded as per sale Deed)", Reserve price, EMD & BID Increment amount should be read as follow:  
Reserve Price (Rs.) - Rs. 38,50,000/-  
EMD - Rs. 3,85,000/-  
Bid Increment - Rs. 1,00,000/-  
Other terms & conditions will remain same.

Date: 02.11.2023 Authorised Officer  
Place: Delhi Union Bank of India

**MUTHOOT FINCORP LIMITED**

Registered Office: Muthoot Centre TC No.27/3022, Punnen Road, Trivandrum, Kerala - 695 001.  
Chennai Office: 710 A & 711 A, 7th Floor, Phase-2, Spencel Plaza, Mount Road, Annasalai, Chennai - 600 002.

**DEMAND NOTICE**

Under Section 13 (2) of The Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002 Whereas the undersigned is the Authorised officer of Muthoot Fincorp Limited (MFL) under Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule 3 of Security Interest (Enforcement) Rules, 2002, issued Demand Notices under Section 13(2) of the said Act, calling upon the following Borrower(s), Co-Borrower(s), Guarantor(s) to discharge in full their liability to the Company by making payment of entire outstanding including up to date interest, cost and charges within 60 days from the date of respective Notices issued and the publication of the Notice as given below and as a way of alternate service upon you. As security for due repayment of the loan, the following Secured Asset (s) have been mortgaged to MFL by the said Borrower(s), Co-Borrower(s), Guarantor(s) respectively.

S. No.	Name of Borrower / Co-Borrower / Guarantor	Date of Demand notice Date of NPA	Total Outstanding Amount	Description of Secured Asset(s) / Immovable Property (ies)
1.	(Loan A/c No. MFLUTTSECUL00005026525) Rahul (Borrower) Rekha (Co- Borrower)	18.10.2023 03.10.2023	Rs. 23,05,075.00 (Rupees Twenty Three Lakhs Five Thousand Seventy Five Only)	All that part and parcel of the Property situated at Khasra No.114, Mauza Nainana Jaat, Tehsil & Distt Agra, Uttar Pradesh-282009 in the total land admeasuring 105.55 Sq. yds or 88.25 sq. Mts. Boundaries of the property: North : House of Chandra Bhan, South : House of Pappu, East: Plot Digar, West: Path and 6 Feet Wide Exit

If the said Borrower, Co-Borrower(s) & Guarantor(s) fails to make payment to MFL as aforesaid, MFL shall be entitled to take possession of the secured asset mentioned above and shall take such other actions as is available to the Company in law, entirely at the risks, cost and consequences of the borrowers. The said Borrower(s), Co-Borrower(s) & Guarantor(s) are prohibited under the provision of sub section (13) of section 13 of SARFAESI Act to transfer the aforesaid Secured Asset(s), whether by way of sale, lease or otherwise referred to in the notice without prior consent of MFL.

Sd/- Authorised Officer  
For Muthoot Fincorp Limited

Place : Uttar Pradesh, Date : 03-11-2023

**HSIIDC**

## Announces e-Auction of Industrial Plots in Industrial Estate at IMT Rohtak Phase-II & IMT Rohtak Phase-III-Footwear Park\* (under General Category)

Registration and e-Auction Portal: [www.hsiidc.bidx.in](http://www.hsiidc.bidx.in)

Industrial Estate	Tentative Plot Sizes (SQM)	Allotment Rate# (Rs. per sqm) (Tentative)
IMT Rohtak, Phase-II	450 to 40500	Rs. 18850/- psm
IMT Rohtak, Phase-III Footwear Park	1070 to 24400	Rs. 18850/- psm

# Tentative rate of allotment for FY 2023-24

- Registration/EMD Payment Start Date: 30.10.2023 (from 9:00 am)
- Tentative e-Auction Date: w.e.f. 14.12.2023

10% rebate on lumpsum payment of plot cost within 45 days of issuance of Regular Letter of Allotment; 5% rebate on lumpsum payment of plot cost within 90 days of issuance of Regular Letter of Allotment; 3% rebate on lumpsum payment of plot cost within 120 days of issuance of Regular Letter of Allotment; 1.5% rebate on lumpsum payment of plot cost within 150 days of issuance of Regular Letter of Allotment; there will be no rebate upon lumpsum payment after 150 days#

Provision for 20% rebate on plot cost (Industrial) to SC Category allottees#  
Wherever the basic minimum infrastructure is yet to be developed, the allotment shall be without offer of possession

**RESERVE PRICE AND BID PRICE ON THE E-AUCTION PORTAL WOULD BE INDICATED ON PER SQUARE METER BASIS**

The name of the bidder to be given at the time of registration shall be the same as in PAN Card

# For further details, the intended bidders may refer the updated 'e-Auction Brochure' available on website of the Corporation at [www.hsiidc.org.in](http://www.hsiidc.org.in) / e-Auction portal <http://hsiidc.bidx.in>

\* Plots would be allotted only for setting up units for the manufacture of Footwear and related products in Footwear Park

**Haryana State Industrial & Infrastructure Development Corporation**

Regd. Office: C-13 & 14, Sector-6, Panchkula, Ph. 0172-2590481-83, E-mail: [contactus@hsiidc.org.in](mailto:contactus@hsiidc.org.in), Website: [hsiidc.org.in](http://hsiidc.org.in)

Registration/ EMD Payment End Date: **29.11.2023** (at 11:59 pm)

