



GE Power India Limited

CIN-L74140MH1992PLC068379

Corporate Office: Axis House, Plot No 1-14, Towers 5 & 6,  
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www.ge.com/in/ge-power-india-limited

25 October 2019

To,  
The Manager - Listing  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051

To,  
The Manager - Listing  
**BSE Ltd.**  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001

Symbol : **GEPI**

Scrip Code : **532309**

**Sub.: Notice of Board Meeting – Newspaper Advertisement**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in continuation to our letter dated 22 October 2019, regarding intimation of Board Meeting, please find enclosed a copy of the advertisement published in English and regional (Marathi) newspapers.

This is for your information and records.

Thanking you,  
Yours truly,

**For GE Power India Limited**

**Pradeepta Puhan**  
Company Secretary

DEALS ROUND-UP

ALKEMI LEADS ₹30-CRORE SERIES A ROUND IN HYGIENE BRAND PEE SAFE

Pee Safe, a hygiene and wellness brand known for its toilet seat sanitizer spray, has raised a ₹30-crore Series A round led by health-focused growth-stage investment firm Alkemi Growth Capital. Pee Safe will use the capital to strengthen its product development and distribution. The startup was founded in early 2017 by Dheeraj Jain, former managing partner of London-based venture capital firm Redcliffe Capital, and serial entrepreneur Vikas Bagaria. It also sells sanitary pads, organic cotton tampons, menstrual cups, panty liners, breast pads, natural intimate washes and wipes, among other products, through general stores, airports and organized stores across more than 40 cities. It also sells through its website and e-commerce platforms such as Amazon, Nykaa, and Flipkart. "What started as a journey with one product inspired by my own personal experience, is now a basket of many products inspired by the personal experiences of several thousands of our loyal customer base. Apart from helping with product development and other aspects, the capital infusion will help us support our talent needs in areas such as sales, marketing and finance," said Bagaria.



Vikas Bagaria, Pee Safe co-founder.

BLUME VENTURES INVESTS IN FASHION RENTAL FIRM STAGE3

Stage3, a fashion rental and styling platform, raised \$2 million in a pre-Series A funding round led by Blume Ventures. Stage3 will use the money to improve the brand experience, boost its offline footprint and increase data capabilities. Stage3 also plans to collaborate with several prominent celebrities, influencers and designers over the next one year to add to its extensive network. Founded in 2016 by Sabena Puri, Sanchit Baweja and Rina Dhaka, the Delhi-based company rents expensive designer wear at a fraction of their retail price, and sells capsule collections through its home-grown fashion brand Alaya, by leveraging collective purchase trends and data insights from customers. "Through our offerings, we want to bridge this gap and help our customers be on top of today's fashion game without having to worry about high pricing, seasonality or storage woes. At Stage3, we have proven that the sharing economy is going to change the way we consume fashion in India," said Puri.



Sabena Puri, Stage3 co-founder.

SHIKSHA FINANCIAL RAISES DEBT FUNDING FROM NORTHERN ARC

Shiksha Financial Services India Pvt. Ltd, an education-focused non-banking financial company, has raised ₹30 crore by issuing non-convertible debentures (NCD) to Northern Arc Capital, a debt platform for financial institutions, and Netherlands-based impact investment fund Triodos Investment Management. The Chennai-based lender will use the capital to grow its loan portfolio, expand its presence in south India and launch its services in Madhya Pradesh, Gujarat and Rajasthan. "Education financing is emerging as an important sector of focus at Northern Arc. The financial inclusion landscape is expanding and we are noticing opportunities beyond traditional sectors such as microfinance. Due to our rigorous and stringent client on-boarding process and incentive alignment through co-investing, reputed investors are comfortable in taking exposure to institutions like Shiksha, which are playing a game-changing role in enabling inclusion," said Kshama Fernandes, managing director and chief executive officer, Northern Arc. Founded in 2014 by V.L. Ramkrishnan and Jacob Abraham, Shiksha offers business loans to private schools and study loans to parents of school-going students. The company is operational in the five south Indian states and is serving more than 2,000 schools and 2.2 million students.



Kshama Fernandes, MD and CEO, Northern Arc.

COMPILED BY RIDHIMA SAXENA/MINT

GMR recasts debt worth ₹900 crore

Restructuring comes ahead of planned sale of stake in airport biz

Swaraj Singh Dhanjal  
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MUMBAI

**G**MR Enterprises Pvt. Ltd, the promoter holding company of GMR group, has restructured loans worth ₹900 crore as it awaits plans to sell a stake in its airports business to a three-member consortium led by the Tata Group.

GMR Enterprises, which owns a 49.46% stake in the group's flagship firm GMR Infrastructure Ltd, had availed of structured credit financing through non-convertible debentures (NCDs) from a joint venture of Piramal Enterprises and Dutch pension fund manager APG in 2015.

"These NCDs were to mature in 2019, but the promoter holding company has restructured the loans and the maturity has been extended by three years to 2022. The interest rate on these NCDs has also been hiked," said one person aware of the development.

According to Brickworks Ratings, the outstanding principal of the NCDs subscribed by Piramal and APG stood at ₹675 crore, as of July 2019.

"The rating however is constrained by limited revenue sources in the form of dividend/investment income as GMR Enterprises is a holding company of the group and not an operating company, increase in net losses (on a consolidated basis) for FY19 GMR Infrastructure mainly due to impairment losses due to low realization from its energy business, and dependence on refinancing and/or raising additional funds towards debt servicing," Brickworks



GMR Enterprises had availed structured credit financing through NCDs from a JV of Piramal Enterprises and Dutch pension fund manager APG in 2015.

said in a report on GMR Enterprises on 5 July.

Emails sent to GMR and Piramal did not elicit any response.

The restructuring of promoter group loans comes at a time when GMR group's deleveraging plan is awaiting closure with a planned ₹8,000 crore stake sale in the air-

ports Ltd while the three investors will use the remaining ₹7,000 crore to buy GMR Airports shares from its parent. The funds will be used to cut debt at the airports operator and at the group level.

Once the deal is completed, Tata Group will hold 20% in GMR Airports, while GIC and SSG will have stakes of 15% and 10% respectively. The deal valued GMR Airports at ₹18,000 crore.

The deal is crucial as GMR Infrastructure's net consolidated debt is as high as ₹20,000 crore.

However, the stake deal in the airports business struck a hurdle recently.

The Airports Authority of India (AAI) has sought the opinion of the solicitor general on the legality of Tata Group's plans to pick a majority stake in GMR Airports, *Mint* reported on 3 October.

**INFUSION PLAN**

**A** three-member consortium led by Tata is expected to invest ₹8,000 cr in GMR's airport biz

**O**f the total sum, ₹1,000 crore will come as equity infusion into GMR Airports

**T**he three investors will use the remaining ₹7,000 crore to buy GMR Airports shares from its parent

KKR's NBFC arm chief Krishnan steps down

Deepthi Chaudhary  
deepthi.c@livemint.com  
BENGALURU

**I**n a top-level rejig at global private equity (PE) fund KKR, B.V. Krishnan, the chief executive officer (CEO) of its non-banking financial company (NBFC) arm has stepped down due to personal reasons.

KKR India's CEO Sanjay Nayar will take over the reins of KKR India Financial Services Pvt. Ltd, said two persons close to the development who did not wish to be identified.

"Some of the bets in the credit business have not gone down well," said one of the persons cited above.

KKR is one of the first global PE firms to set up lending operations in India. KKR India Financial Services, a non-deposit taking NBFC, which started operations in October

2009, is engaged in structured funding, promoter financing, acquisition funding, and mezzanine financing. The NBFC has a loan book of ₹6,000 crore and 50 active loans.

A KKR India spokesperson confirmed that Krishnan is moving on. "KKR remains committed to the Indian market for the long-term and we continue to recognise the important role KKR India Financial Services plays in supporting the local economy. Through KIFS, we will continue to provide the necessary capital to the home-grown businesses that have difficulty accessing flexible credit to help carry out their business plans," the spokesperson said.

Rating agency Crisil recently cut the long-term debt instruments and bank facilities of KKR India Financial Services to CRISIL AA-/Stable from CRISIL AA+/Stable.

UTI AMC picks Citi, ICICI for public offer

Bajju Kalesh  
feedback@livemint.com  
MUMBAI

**C**itigroup and ICICI Securities are among banks selected for UTI Asset Management Co.'s planned initial public offering in Mumbai, according to people familiar with the matter. HSBC Holdings, SBI Capital Markets and Kotak Mahindra Bank are also picked to arrange the mutual fund's share sale, said the people, who asked not to be identified as the information is private. The offering could raise about ₹2,600 crore, the people said. UTI Asset Management counts SBI, LIC, Bank of Bar-

oda and Punjab National Bank as its shareholders. In 2010, T. Rowe Price Group Inc. acquired 26% of the asset manager from some of the holders.

Existing shareholders plan to sell a combined 30% stake in the proposed offering, one of the people said.

Details of the offering could change as the deliberations are ongoing, the people said. More banks could be added, they said. Representatives for Citigroup and ICICI Securities declined to comment, while representatives for UTI Asset Management, HSBC, Kotak Mahindra and SBI Capital didn't immediately respond to requests seeking comments.

BLOOMBERG

**GE Power India Limited**  
CIN: L74140MH1992PLC068379  
Registered Office: "The International", V Floor, 16, Marine Lines Cross Road No. 1, Off Maharashtra Karve Road, Churchgate, Mumbai-400020 (India).  
Tel. No. 022- 66399255 / 66399260  
Website: www.ge.com/in/ge-power-india-limited

**NOTICE**  
Notice is hereby given pursuant to Regulation 29 and 47(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Monday, 04 November 2019, inter alia, to consider and approve the Un-audited Financial Results of the Company for the quarter ended 30 September 2019.

The intimation is also available on the website of the Company ([www.ge.com/in/ge-power-india-limited](http://www.ge.com/in/ge-power-india-limited)) and on the website of the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).

For GE Power India Limited  
sd/-  
Pradeepta Puhon  
Company Secretary

Place: Noida  
Date: 24 October 2019

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
(Set up by an Act of Parliament)  
ICAI Bhanu, Indraprastha Marg, New Delhi-110 002

**NOTICE INVITING TENDER**  
ICAI invites proposals from eligible and experience reputed Vendors for the supply, installation and commissioning of Biometric Devices for Fingerprint Time Attendance System for Students at Regional and Branch Offices of ICAI (CIRC, NIRC, EIRC, SIRC AND WIRC) for IT and Soft Skill Courses-Phase-II. Bidders are advised to go through the tender document before submitting the bids. The details are available at ICAI website [www.icai.org/tender](http://www.icai.org/tender)

Last Date of Bid Submission is 14-11-2019 up to 5.00 PM. Acting Secretary, ICAI

Axis leads the pack

Axis Bank secured the highest investment banking fees in the January-September period.

	Fees* (in \$ mn)	Market share (%)
Axis Bank	75.5	9.6
ICICI Bank	65.5	8.4
State Bank of India	54.4	6.9
Yes Bank	29.7	3.8
Morgan Stanley	29	3.7

\*Jan-Sep 2019 Source: Refinitiv

PARAS JAIN/MINT



WeWork plans to lay off 4,000 staff: Report

bit.ly/2PqKXHV

I-banking fees up 5.8% to \$783.5 mn during Jan-Sep, shows report

Ridhima Saxena  
ridhima.s@livemint.com  
MUMBAI

**I**ndian investment banking fees rose 5.8% to \$783.5 million in the nine months through 30 September from a year earlier, boosted by a surge in debt underwriting fees, according to a report by Refinitiv, a financial market data provider.

Investment banking fees for the first nine months was at its highest since 2017, when fee generation rose to \$859.9 million, according to the data.

Debt issues drove fee generation, recording total fee of \$201.2 million in the first nine months of 2019, more than double that of the previous year and the best-ever since 2000.

The strong debt underwriting fee came on the back of primary bond offerings from India-domiciled issuers hitting a record high at \$66.7 billion during the first nine months of 2019, more than double the amount raised a year ago. The largest bond issue worth \$1.2 billion was launched by the London branch of State Bank of India, making it the largest bond issuance from an Indian com-

pany so far this year.

About 70% of the debt capital market fees came from companies in the financials sector, which raised \$46.2 billion, showing a 73.2% increase in proceeds raised compared to last year. This was followed by bond issuances from firms in the energy and power sector, which grew 5 times to \$10.3 billion.

While the debt market did well for bankers, equity capital markets underwriting fee fell about 5% to \$134.2 million from the same period last year, as initial public offerings (IPO) by Indian companies fell 49% to \$2.2 billion.

Merger and acquisition advisory fees also fell 16% to \$238.2 million from a record high set a year ago. This was mainly due to a slowdown in overall M&A deals in India, which fell about 46% to \$61.2 billion during January-September mainly because of a sharp drop in cross-border deals.

Axis Bank took the top spot in India's investment banking league tables with a 9.6% market share and \$75.5 million in related fees, followed by ICICI Bank in the second place, and State Bank of India at the third position.

ITC Limited

Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter and Six Months ended 30th September, 2019

Sl. No.	Particulars	Standalone			Consolidated		
		3 Months ended 30.09.2019	6 Months ended 30.09.2019	Corresponding 3 Months ended 30.09.2018	3 Months ended 30.09.2019	6 Months ended 30.09.2019	Corresponding 3 Months ended 30.09.2018
1	Total Income from Operations	12525.80	24648.79	11776.63	13497.27	26802.46	12658.65
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	4807.70	9619.44	4369.12	5042.11	10233.63	4529.46
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	4807.70	9619.44	4369.12	5042.11	10233.63	4529.46
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	4023.10	7197.04	2954.67	4174.69	7615.66	3047.01
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3979.73	6940.66	2754.55	4122.51	7320.53	2828.85
6	Equity Share Capital	1228.65	1228.65	1224.19	1228.65	1228.65	1224.19
7	Earnings Per Share (of ₹ 1/- each) (not annualised):						
	1. Basic (₹):	3.28	5.87	2.42	3.35	6.09	2.46
	2. Diluted (₹):	3.27	5.84	2.40	3.34	6.06	2.44

Note:

- The above is an extract of the detailed format of the Statements of Unaudited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Unaudited Financial Results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 24th October, 2019. The full format of the Statements of Unaudited Standalone and Consolidated Financial Results are available on the Company's website ([www.itcportal.com](http://www.itcportal.com)) and on the websites of the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and the Calcutta Stock Exchange Limited ([www.cse-india.com](http://www.cse-india.com)).
- The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Reports have been forwarded to the Stock Exchanges. These Reports do not have any impact on the above 'Results and Notes' for the Quarter and Six Months ended 30th September, 2019 which needs to be explained.

Registered Office: Virginia House, 37 J.L. Nehru Road, Kolkata 700 071, India  
Date: 24th October, 2019  
Place: Kolkata, India

For and on behalf of the Board  
sd/-  
Director & Chief Financial Officer  
sd/-  
Chairman & Managing Director

Website: [www.itcportal.com](http://www.itcportal.com) | E-mail: [endingvalue@itc.in](mailto:endingvalue@itc.in)  
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