

Saffron Capital Advisors Private Limited

605, Sixth Floor, Centre Point, Andheri Kurla Road J.B. Nagar, Andheri (East), Mumbai - 400059 Tel.: +91-22-40820912 | Fax: +91-22-40820999

Email: info@saffronadvisor.com Website: www.saffronadvisor.com CIN No.: U67120MH2007PTC166711

November 08, 2021

To, Manager - Listing Operations BSE Limited Dalal Street, Mumbai - 400 001

Dear Sirs,

Sub.: Proposed Rights Issue of Equity Shares of Aruna Hotels Limited (the "Company").

SUB: ISSUE OF UP TO 2,49,00,000 EQUITY SHARES WITH A FACE VALUE OF ₹ 10/- EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 10/- PER EQUITY SHARE (THE "ISSUE PRICE") FOR AN AMOUNT AGGREGATING UPTO ₹ 2,490 LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 83 (EIGHTY THREE) RIGHTS EQUITY SHARE(S) FOR EVERY 30 (THIRTY) FULLY PAID UP EQUITY SHARE(S) HELD BY THE EXISTING EQUITY SHAREHOLDERS.

Please see enclosed herewith soft copy of Basis of Allotment Advertisement published on November 04, 2021 for the Rights Issue of the Company.

Financial Express	English (National Daily)	All Editions
Jansatta	Hindi (National Daily)	All Editions
Makkal Kural	Tamil (Regional Language)	Registered Office of the Target Company - Chennai

In case you require any information or clarification the under-signed may be contacted:

Contact Person	Telephone	Email
Gaurav Khandelwal	Mobile: 09769340475	rights.issue@saffronadvisor.com
Vice President		

Thanking you,

Yours sincerely.

For and on behalf of Saffron Capital Advisors Private Limited

Authorized Signatory Name: Gaurav Khandelwal

Designation: Vice President- ECM

Loudsboren

MARKETS

POWER DISTRIBUTION COMPANY LIMITED A fully customer centric company

NOTICE INVITING TENDER

NIT NO. APDCL/CGM (NRE)/NRE-36/2021-22/310 DATE: 03-11-2021 Bids are invited from eligible bidders for single stage two envelopes bidding electrification of remote un-electrified households through solar PV standalone system under Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY)-New Scheme against various work packages covering entire state of Assam or

Interested bidders will be able to view & download the detailed bidding documents in the website of APDCL www.apdcl.org & https://www. assamtenders.gov.in, the e-Procurement System of Govt. of Assam w.e. 04th November 2021. Interested Bidders are required to create their own user ID & Password in the e-tendering portal, if not created earlier. Schedule to the Invitation of tender

SI No.	Description		Date & time			
1	Tender document publishing date & time		04.11.2021 at 15:00 hrs.			
2	Bid submission	on start date & time	04.11.2021 at 15:00 hrs.			
3	Bid submission	on last date & time	11/11/2021 upto 15:00 hrs			
4	Technical bid opening date & time		12/11/2021 at 15:00 hrs.			
5	Place of Bid opening	Assam Power Distribution	Chief General Manager (RE) er Distribution Company Limited, Bijulee nex Building), Paltanbazar, Guwahati-01			

The prospective bidders are required to have their 'Digital Signature's (both signing & encryption) for participating in the e-tendering. Interested bidders can contact the office of the CGM (RE), APDCL, for necessary assistance. N.B. Undersigned reserves the right to change/modify/cancel the notification without assigning any reason thereof

Sd/- Chief General Manager (RE), APDCL, Bijulee Bhawan (Annex. Building), Paltanbazar, Guwahati-781 001 E-mail: cgmre.aseb@gmail.com

BSE Limited ("BSE") (hereinafter referred to as the "Stock Exchange") and the Securities and Exchange Board of India ("SEBI").

This is only an advertisement for information purpose and not an offer document announcement. Not for publication, distribution, or release,

directly or indirectly info the United States of America or otherwise Outside India. All Capitalized terms used and not defined herein shall have the

meaning assigned to them in the letter of offer dated September 17, 2021 (the "Letter of Offer" or "LOF") filed with the Stock Exchange, namely

ARUNA HOTELS LIMITED

Aruna Hotels Limited ("Company" or "Issuer") was originally incorporated as 'Aruna Sugars Limited' on September 09, 1960 as a

public limited company under the provision of Companies Act, 1956 with the Registrar of Companies, Madras ("RoC"). The name of

our Company was changed to 'Aruna Sugars & Enterprises Limited' and the Registrar of Companies, Tamil Nadu issued a fresh

certificate of incorporation dated July 03, 1986. Thereafter, pursuant to a special resolution of our Shareholders passed in the annual

general meeting dated September 28, 2000 the name of our Company was changed to 'Aruna Sunrise Hotels Limited' and a fresh

certificate of incorporation dated October 25, 2000 was issued to our Company by the Registrar of Companies, Chennai at Tamil Nadu.

Subsequently, pursuant to the special resolution of our Shareholders passed in the annual general meeting dated September 30, 2002,

the name of our Company was changed to 'Aruna Hotels Limited' and a fresh certificate of incorporation dated January 14, 2003 was

issued to our Company by the Assistant Registrar of Companies, Chennai at Tamil Nadu. The registered office of our Company was

originally located at Dhun Building, 175/1 Mount Road, Madras - 600 002, Tamil Nadu, India, thereafter pursuant to a resolution passed by our Board of Directors on March 15, 1972, it was changed to 5th floor, Meco House, 11A/1, Mount Road, Madras - 600 002, Tamil

Nadu, India, Pursuant to a resolution passed by our Board of Directors dated April 30, 1976, the registered office of our Company was

changed to Aruna Centre, 26, Sterling Road, Nungambakkam, Madras 600 034, Tamil Nadu, India. Subsequently, pursuant to a

resolution passed by our Board of Directors dated August 03, 1978 the registered office of our Company was changed to Aruna Centre,

Registered Office: Aruna Centre, 145, Sterling Road, Nungambakkam, Chennai - 600 034

Tamil Nadu, India, Tel: +91 44 2530 3404; E-mail: cs@ahlchennai.com; Website: www.arunahotels.com;

Contact Person: Lakshmi Kumar, Company Secretary and Compliance Officer;

Corporate Identification Number: L15421TN1960PLC004255

OUR PROMOTER: S. BALASUBRAMANIAN ADITYAN

ISSUE OF UP TO 2,49,00,000 EQUITY SHARES WITH A FACE VALUE OF ₹ 10/- EACH ("RIGHTS EQUITY SHARES") OF OUR

COMPANY FOR CASH AT A PRICE OF ₹ 10/- PER EQUITY SHARE (THE "ISSUE PRICE") FOR AN AMOUNT AGGREGATING

UPTO ₹ 2,490 LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO

OF 83 (EIGHTY THREE) RIGHTS EQUITY SHARE(S) FOR EVERY 30 (THIRTY) FULLY PAID UP EQUITY SHARE(S) HELD BY

THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON FRIDAY, JULY 23, 2021 (THE "ISSUE"). THE

ISSUE PRICE IS 01 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE

BASIS OF ALLOTMENT The Board of Directors of Aruna Hotels Limited wishes to thank all its members and investors for the overwhelming response to the

Company's Rights Issue of Equity Shares, which opened for subscription on Wednesday, September 29, 2021 and closed on

Wednesday, October 13, 2021 and the last date for market renunciation of Rights Entitlements was Friday, October 8, 2021. Out of the

total 971 Applications for 3,18,95,307 Equity Shares (including 319 applications for 13,43,322 Equity Shares through the optional

mechanism i.e. R-WAP and 649 applications for 1,44,95,486 Equity Shares through Application Supported by Blocked Amount

("ASBA") also 3 applications aggregating to 1,60,56,499 Equity shares through adjustment of unsecured loans availed by the Company

from its promoter group. Applications for 224 Equity Shares were rejected due to technical reasons as disclosed in the LOF. The total

number of valid applications received were 747 for 3,17,55,538 Equity Shares, which aggregates to 127.53% of the total number of

Equity Shares allotted under the Issue. In accordance with the LOF and on the basis of allotment finalized on November 01, 2021 in

consultation with the Lead Manager, the Registrar to the Issue and BSE, the Designated Stock Exchange for the Issue, the Company

has on November 01, 2021 allotted 2,49,00,000 Equity Shares to the successful applicants. We hereby confirm that all the valid

I. Information regarding total Applications received (i.e. Application through both ASBA process and R-WAP facility):

Equity Shares Applied for

Value (Rs.)

2,97,6,27,940

2,13,25,130

31,89,53,070

No. of Equity Shares

accepted and allotted

against Entitlement

Number

83,67,209

14,44,288

98,11,497

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and question for rejection.

as applicable, to the investors has been completed on November 3rd, 2021. The instructions to (i) HDFC Bank Limited ("Bankers to

the Issue") for processing refund through NACH/NEFT/RTGS/direct credit for Applications using R-WAP facility was given on

November 2nd, 2021 and (ii) SCSBs for unblocking funds in case of ASBA Applications were given on November 2nd, 2021. The

Listing application was executed with BSE on November 02, 2021. The credit of Equity Shares in dematerialized form to respective

demat accounts of allottees was completed on November 02, 2021. No physical shares were allotted in the Rights Issue. Pursuant to

the listing and trading approvals shall be granted by BSE, the Rights Equity Shares Allotted in the issue is expected to commence

trading on BSE on or about November 4, 2021. In accordance with the SEBI circular dated January 22, 2020, the request for

INVESTORS MAY PLEASE NOTE THAT THE EQUITYSHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by

BSE should not, in any way, be deemed or construed that the LOF has been cleared or approved by the BSE, nor does it certify the

correctness or completeness of any of the contents of the LOF. The investors are advised to refer to the LOF in the foil text of the

COMPANY SECRETARY AND COMPLIANCE OFFICER

Telephone: +91 44 2530 3404; E-mail: cs@ahlchennai.com Website: www.arunahotels.com

Investors may contact the Registrar to Issue / Compliance Officer in case of any Pre-Issue/ Post Issue related problems such as

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre issue or post issue related matter. All

grievances relating the ASBA process or the optional mechanism i.e. R-WAP process may be addressed the Registrar, with a copy to the

SCSBs (in case of ASBA process), giving folio details such as name, address of the Applicant contact numbers), e-mail address of the

sole/first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked (in case of ASBA

process) or amount debited (in case of the R-WAP process) ASBAAccount number, and the Designated Branch of the SCSBs where the

Application Form or the plain paper applications as the-case may be, was submitted by the Investors along with a photocopy of the

THE LEVEL OF SUBSCRPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE

The LOF is available on the website of the SEBI at www.sebi.gov.in; the Stock Exchange i.e. www.bseindia.com; and the website of the Lead Manager

www.saffronadvisor.com; and on the optional mechanism R-WAP accessible at https://rights.cameoindia.com/Aruna, Investors should note that investment

in equity shares involves a high degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 21 of the

The Rights Entitlements and the Rights Equity Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended)

the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken

acknowledgement slip (in case of ASBA process) and copy of the e-acknowledgement (in case of the R-WAP process)

Lakshmi Kumar, Aruna Centre, 145, Sterling Road, Nungambakkam, Chennai – 600 034, Tamil Nadu, India;

Please pay your energy bill on time and help us to serve you better!

145, Sterling Road, Nungambakkam Madras - 600 034, Tamil Nadu, India.

applications have been considered for Allotment

Number

574

397

971

Category

Shareholders

Renouncees

2. Basis of Allotment

Category

Shareholders

Renouncees

DEMATERIALISED FORM

"Disclaimer clause of BSE" on page 161 of the "LOF"

SOLE LEAD MANAGER TO THE ISSUE

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

Andheri (East), Mumbai - 400 059, Maharashtra, India

Contact Person: Amit Wagle / Gaurav Khandelwal

ARUNA HOTELS LIMITED

non-receipt of Allotment advice/demat credit etc.

Telephone: +91 22 4082 0914/915

Website: www.saffronadvisor.com

E-mail: rights.issue@saffronadvisor.com

SEBI Registration No: INM 000011211

Validity of Registration: Permanent

Date: November 03, 2021

Place: Chennai

Facsimile: +91 22 4082 0999

605, Center Point, 6th floor, Andheri Kurla Road, J. B. Nagar,

Investor grievance: investorgrievance@saffronadvisor.com

Total

Applications

Received

59.11%

40.89%

100.00%

No. of valid CAFs

(including ASBA

applications)

received

Number

181

747*

extinguishment of rights entitlement has been sent to NSDL and CDSL on November 02, 2021

CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 166 OF THE LETTER OF OFFER.

Number

2,97,62,794

21,32,513

3,18,95,307

PB Fintech public issue subscribed 16.59 times

PRESS TRUST OF INDIA New Delhi, November 3

THE INITIAL PUBLIC offering of PB Fintech, which operates online insurance platform Policybazaar and credit comparison portal Paisabazaar, was subscribed 16.59 times on the last day of subscription on Wednesday. The issue received bids for 57,23,84,100 shares, against 3,45,12,186 shares on offer, according to NSE data.

The category for qualified institutional buyers was subscribed 24.89 times and that of

Equity Shares allotted

Value (Rs.)

23,45,57,120

24,90,00,000

1,44,42,880

94.20%

5.80%

100.00%

Total Equity

Shares accepted

and allotted

(A+B)

Number

2,34,55,712

2,49,00,000

14,44,288

Number

2,34,55,712

2,49,00,000

No. of Equity Shares

accepted and allotted

against Additional

applied (B)

Number

1,50,88,503

REGISTRAR TO THE ISSUE

CAMEO CORPORATE SERVICES LIMITED

Chennai- 600 002, Tamil Nadu, India

Website: www.cameoindia.com

Contact Person: Sreepriya K.

SEBI Registration No.: INR000003753

Validity of Registration: Permanent

Subramanian Building, No. 01, Club House Road,

Telephone: +91044 4002 0700/ 0710/ 2846 0390

Email: cameo@cameoindia.com / priya@cameoindia.com

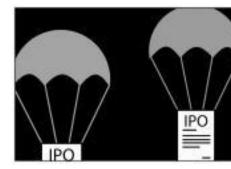
Investor grievance e-mail: investor@cameoindia.com

14.44.288

93.31%

100.00%

6.69%



7.82 times and retail individual investors 3.31 times.

non-institutional investors

The price range for the offer was at ₹940-980 per share.

The ₹5,710-crore IPO had a fresh issue of ₹3,750 crore worth of equity shares and an

BANK CREDIT GREW by

offer for sale of about ₹1,960

crore by existing shareholders.

Proceeds generated from the fresh issue will be used towards enhancing visibility and awareness of the company's brands, to look for new opportunities to expand growth initiatives to increase the consumer base including offline presence.

Also, the proceeds from the IPO will be used for funding strategic investments and acquisitions, expanding presence outside India and general corporate purpose.

PRESS TRUST OF INDIA

Bank credit grows by 6.84%

PRESS TRUST OF INDIA Mumbai, November 3

6.84% to ₹110.46 lakh crore and deposits by 9.94% to ₹157.12 lakh crore for the fortnight ended October 22, RBI data showed. In the yearago fortnight ended October 23, bank advances stood at ₹103.39 lakh crore and deposits at ₹142.92 lakh crore, according to RBI's Scheduled Banks'Statement of Position in India as on October 22, 2021 data, released on Wednesday.

In the previous fortnight ended October 8, bank credit grew by 6.48% and deposits rose 10.16%.

Sebi eases norms for processing investor service requests

PRESS TRUST OF INDIA New Delhi, November 3

SEBI ON WEDNESDAY came out with simplified norms for processing investor's service requests by registrar and share transfer agent (RTAs) to push ease of doing business. In addition, the regulator has put in place a framework for furnishing PAN, KYC (know your client) details and nomination by holders of physical securities.

The move is part of Sebi's ongoing measure to enhance the ease of doing business for investors in the securities market. The new framework will come into effect from January 1,2022, Sebi said in a circular.

The regulator said that norms for processing investor service requests have been standardised, simplified and made common across all service requests.

These requests include change in or updation of PAN, nominee, signature, contact as well as bank details; issue of duplicate securities certificate, consolidation of securities certificate, change in status from minor to major and resident to NRI and vice versa and services through depository partici-

pants for demat. In addition to responding to queries, complaints and service requests through hard copies, Sebi said that RTA will also process the same received through e-mails, provided that it is received from the e-mail address of the holder, which is already registered with the RTA. Additionally, in the case of

service requests, the docu ments furnished will have an e-sign of the holder(s) or claimant.

The regulator said that it will be mandatory for all holders of physical securities in a listed company to furnish details of PAN, nomination (for all eligible folios), contact details, bank account details and specimen signature.

The folios wherein any one of the documents or details are not available on or after April 1 2023, will be frozen by the RTA The RTA will revert the frozen folios to normal status upon receipt of all the documents.

Further, the regulator said it will be compulsory for investors to link PAN with Aadhaar by March 31, 2022.

From March 31, 2022, RTAs will accept only valid PANs and also verify that the PAN in the existing folios are valid i.e. whether it is linked to the Aadhaar number of the holder.

Sebi said listed companies, RTAs and stock exchanges will disseminate the requirement of the holders of physical securities of all listed companies to furnish valid PAN, KYC details and Nomination, on their respective websites.

IPO of SJS **Enterprises** subscribed **1.59 times**

PRESS TRUST OF INDIA New Delhi, November 3

THE INITIAL PUBLIC offering of SJS Enterprises was subscribed 1.59 times on the last day of subscription on Wednesday. The ₹800-crore IPO received bids for 1,67,97,537 shares, against 1,05,46,140 shares on offer, according to the NSE data.

The category for qualified institutional buyers (QIBs)

SJS Enterprises is a player

in the decorative

aesthetics industry, offering a wide range of products

received 1.42 times subscription, while that for non-institutional investors 2.32 times and retail individual investors (RIIs) 1.38 times.

SJS Enterprises had on Friday raised ₹240 crore from anchor investors. The issue had a price band of ₹531-542.

SJS Enterprises is a leading player in the Indian decorative aesthetics industry, offering a wide range of aesthetics products in the country. It is a 'design-to-delivery'

aesthetics solutions provider with the ability to design, develop and manufacture a diverse product portfolio.

Axis Capital Limited, Edelweiss Financial Services Limited and IIFL Securities were the managers to the public

are not annualised)

New Delhi, November 3 **THEADMINISTRATOR OF two** Srei group companies — Srei Infrastructure Finance Ltd (SIFL) and Srei Equipment

Finance Ltd (SEFL) — in the

STRONGER PUSH NEEDED

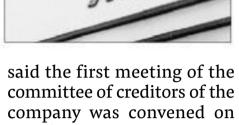
Srei firms' administrator

holds talks with lenders

of creditors on Tuesday, apprised them about the status of the firms' corporate insolvency resolution process, as per regulatory filings. "We wish to inform you that the 1st (first) meeting of the committee of creditors of the company was duly con-

first meeting of the committee

vened and conducted on Tuesday, 2nd November, 2021 at 11 :00 A.M. in Kolkata," SIFL said in a regulatory filing on Wednesday. In a similarly worded exchange filing, SEFL



Tuesday at 2 PM. "At the aforesaid meeting,

the administrator of the company apprised the committee of creditors about the status of CIRP since the initiation, composition of committee of creditors based on the claims received, various aspects relating to the CIRP, going concern operations of the company and the way forward in terms of the activities/milestones as stipulated under the code," they said in respective exchange filings.

Recoveries under IBC only 1/3 of claims: Crisil rate and resolution timelines resolved cases is 419 days comthree-fourths of these cases are

PRESS TRUST OF INDIA Mumbai, November 3

ONLYATHIRD of the admitted financial claims of insolvent companies have been recovered since the onset of the bankruptcy process five years ago, Crisil said on Wednesday. With only ₹2.5 lakh crore in recoveries, there is a need for a "stronger push" to make resolutions under the Insolvency and Bankruptcy Code (IBC) process more effective, it said, adding that the law has tilted the power equation in favour

"A closer look at the data shows, however, the recovery

of creditors from debtors.

have a lot more room for improvement. This makes a continuous strengthening of the code and stabilisation of the overall ecosystem imperative," the agency said. IBC's performance against its twin objectives — maximi-

sation of recovery and timebound resolution —has been a "mixed bag", the agency said. It said only a few large cases

have seen higher recovery. If we exclude the top 15 cases by resolution value, the recovery rate in the remaining 396 resolved cases halves to 18%.

Additionally, the average resolution time for the imum of 330 days, it said, adding that about 75% of outstanding cases have already been pending for more than 270 days. "Besides low recovery rate

pared with the stipulated max-

and longer timeframe, a key challenge is the high number of cases going to liquidation. As of June 30, 2021, nearly onethird of the 4,541 admitted cases had gone into liquidation, with a recovery rate estimated at merely 5%," its director Nitesh Jain said. He, however, added that recovery rate as well as timelines are expected to improve as around

vintage ones with the units being either sick or defunct. Notwithstanding these

challenges, the IBC has played a key role in resolution of stressed assets so far. Its effectiveness will continue to be tested given the elevated level of stressed assets in the Indian financial system, the agency said. Its managing director Gur-

preet Chhatwal seemed to point to the resolution of DHFI through a sale to Piramal Group, which led to the recovery of ₹37,000 crore as against admitted claims of ₹87,000 crore, as a case which underscores the efficacy of IBC.

RattanIndia Power Limited **Extract from the Unaudited Consolidated Financial Results** for the Quarter and Half Year Ended 30 September 2021 (Rs. in Crore)

Year Ended Quarter Ended Half year ended **Particulars** 30.09.2021 30.06.2021 30.09.2020 30.09.2021 30.09.2020 31.03.2021 (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Audited) 1,631.50 393.87 1,559.86 Total income from operations Net loss for the period (461.27)(912.05)(463.95)(386.69)(850.64)(941.85)(before tax and exceptional items) 3 Net loss for the period before tax (after exceptional items) (463.95)(824.42)(461.27)(1,288.37)(912.05)(941.85)Net loss for the period after tax (1,288.37)(941.86)(463.95)(824.42)(461.27)(912.05)(after exceptional items) Total comprehensive loss for the period [Comprising loss for the period after tax and other comprehensive income (net of tax)] (464.83)(824.42)(455.31)(1289.25)(906.05)(936.24)Paid-up equity share capital 5,370.11 5,370.11 4,939.78 5,370.11 4,939.78 (Face Value of Rs. 10 per Equity Share) 5,370.11 Other Equity as shown in the audited balance sheet (5,995.21)Earnings Per Share before extraordinary items (Face Value of Rs. 10 per Equity Share) $(1.85)^{*}$ -Basic (Rs.) (0.86)* $(1.54)^*$ $(0.94)^{*}$ $(2.40)^{\circ}$ (1.88) $(1.54)^*$ $(1.85)^{*}$ -Diluted (Rs.) (0.86)* $(0.94)^{*}$ $(2.40)^{\circ}$ (1.88)(EPS for the quarter and half year ended

Sr. No	Particulars	Quarter Ended			Half year ended		Year Ended
No		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
4	Total income from operations	757.14	874.36	198.13	1,631.50	393.87	1,559.86
2	Net profit for the period before tax	19.30	87.10	0.27	106.40	0.24	96.71
3	Net profit for the period after tax	19.30	87.10	0.27	106.40	0.24	96.71
4	Total comprehensive income for the period [Comprising profit for ther period after tax and other comprehensive income (net of tax)]	18.36	87.10	0.61	105.46	0.62	96.68

(Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the company's website www.rattanindia.com and on the Stock Exchanges website at www.bseindia.com and www.nseindia.com The Auditors in their Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results have brought out as below:

Sinnar Thermal Power Limited (STPL), a wholly-owned subsidiary company, is yet to commence operations and has incurred a net loss amounting to Rs 531.75 crores during the quarter ended 30 September 2021. Further, STPL's accumulated losses as at 30 September 2021 amounted to Rs 8,613.89 crores and its current liabilities exceed its current assets by Rs 9,164.81 crores as of that date. STPL has also defaulted in repayment of borrowings from banks, including interest, aggregating to Rs 8,028.93 crores up till 30 September 2021. These conditions along with other matters including termination of Letter of Intent ('LOI') by Maharashtra State Electricity Distribution Co. Ltd (MSEDCL) in respect of LOI earlier issued by MSEDCL to enter into a power purchase agreement with STPL and withdrawal of the petition filed before Maharashtra Electricity Regulatory Commission (MERC) by STPL, as set forth in such note, indicate the existence of material uncertainty that may cast significant doubt about the STPL's ability to continue as a going concern. The management is of the view that going concern basis of accounting for STPL is appropriate owing to the mitigating factors mentioned in the aforesaid note and that no adjustments are necessary to the carrying value of the assets, including property plant and equipment of STPL aggregating to Rs7,981.40 crores as at 30 September 2021, as included in the accompanying Statement. However, in the absence of sufficient evidence for the aforesaid assessment performed by the management including the uncertainty over the outcome of ongoing discussions with the lenders to secure firm and unconditional commitment for providing working capital loans /bank guarantees required for executing the PPA, we are unable to obtain sufficient appropriate evidence to comment on the appropriateness of going concern assessment of STPL by the management or as djustments, if any, that may further be required to be made to the carrying value of the assets aggregating to Rs7.981.40 crores, including property plant and equipment of STPL as at 30 September 2021 and the consequential impact thereof on the accompanying consolidated financial results. The Auditors in their Auditor's Review Repazort on Standalone Unaudited Quarterly Financial Results have brought out as below:

The Company has a non-current investment of Rs. 1,211.82 crores (net of impairment provision of Rs. 1,814.40 crores) and inter corporate deposits (classified under current assets) of Rs. 26.05 crores recoverable from Sinnar Thermal Power Limited (formerly RattanIndia Nasik Power Limited) (STPL), a wholly owned subsidiary of the Company, as at 30 September 2021. The subsidiary company has incurred losses since its inception and is yet to commence operations. The accumulated losses in the subsidiary company amount to Rs. 8,613.89 crores as at 30 September 2021, and the management of the subsidiary company has determined that a material uncertainty exists as at 30 September 2021, that may cast significant doubt about the subsidiary company's ability to continue as a going concern. The management of the Company, based on an internal estimate, has recorded an impairment of Rs. 1,814.40 crores against carrying value of investment in STPL in earlier years. In the absence of adequate and appropriate evidence for such impairment assessment performed by the management and to support the appropriateness of the going concern assumption, we are unable to obtain sufficient appropriate evidence to comment on adjustments, if any, that may further be required to be made to the carrying value of the above mentioned non-current investment of Rs 1211.82 crores and inter corporate deposits of Rs. 26.05 crores as at 30 September 2021 and the consequential impact thereof on the accompanying Statement.

Registered Office : A-49, Ground Floor, Road No. 4, Mahipalpur, New Delhi - 110037 CIN: L40102DL2007PLC169082

For Rattanindia Power Limited Vibhav Agarwal **Managing Director**

For and on behalf of the Board of Directors

Oil falls sharply after big build in **US** inventories

DAVID GAFFEN New York, November 3

OIL PRICES FELL on Wednesday, after US crude stocks rose more than expected in the most recent week, even as gasoline inventories hit a fouryear low in the world's largest oil consumer.

Brent crude futures were down \$2.53, or 3%, at \$82.16 a barrel at 11:19 a.m. EDT (1519 GMT). U.S. West Texas Intermediate (WTI) crude futures tumbled \$2.97, or 3.5%, to \$80.95 a barrel.

Crude stocks rose more by 3.3 million barrels in the most recent week, more than expected, but gasoline stocks fell to their lowest level since November 2017. US oil market supply has tightened, with stocks at the Cushing, Oklahoma storage hub at their lowest in three years. Traders also expect the US Federal Reserve will act to curb inflation, which could sap some speculative buying in risk assets including **—REUTERS**

Sigachi Industries IPO subscribed 101.91 times on last day

THE INITIAL PUBLIC offering of microcrystalline cellulose manufacturer Sigachi Industries received a whopping 101.91 times subscription on the last day of the offer on Wednesday. The IPO received bids for 54,89,47,440 shares, against 53,86,500 shares on offer, according to NSE data.

tutional investors was subscribed 172.43 times, those meant for QIBs 86.51 times and retail individual investors (RIIs) 80.49 times.

CHENNAI/KOCHI

The portion for non-insti-

up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulations except for these purposes, U.S. Persons include persons who would otherwise have been excluded from such term solely by virtue

EQUITYSHARES ORTHE BUSINESS PROSPECTS OF THE COMPANY.

of Rule 902(K)(1)(VIII)(B) or Rule 902(K)(2)(I)), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlements and Rights Equity Shares were offered and sold (i) in offshore transactions outside the United States to non-U.S. Persons in compliance with Regulation S to existing shareholders located in jurisdictions where such offer and sate of the Rights Equity Shares is permitted under laws of such jurisdictions, and (ii) in the United States to U.S. Persons who are U.S. QIBs and are also Qualified Purchasers pursuant to applicable exemptions under the US Securities Act and the Investment Company Act. There will be no public offering in the United States. The Rights Equity Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

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For Aruna Hotels Limited

Company Secretary & Compliance Officer

Lakshmi Kumar



Place: New Delhi

Date: 03 November 2021