

N.K. Industries Ltd

Date: 11/06/2021

To, National Stock Exchange of India Limited Exchange Plaza, Plot C-1, G' Block, ISB Centre, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051	To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
Company Code No NKIND	Company Code No 519494

Dear Sir/Madam,

Sub Intimation under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

With reference to the subject referred regulations, we would like to inform you that the Extract of Audited Financial Results for the quarter & financial year ended on 31st March, 2021 has been published in Financial Express in English & Financial Express Newspaper in Gujarati on 08th June, 2021.

A copy of the said newspaper advertisement is enclosed for your reference & record

Thanking You

Yours faithfully,
N K INDUSTRIES LIMITED

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(Company Secretary & Compliance Officer)



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SPENDING PATTERN

China cautious consumers offer clues for post-Covid world

Its aggressive control over the virus allowed the economy to quickly re-open and drive real household income growth to 13.7% in the first quarter of this year

BLOOMBERG
June 7

CONSUMERS IN CHINA remain cautious even though the Covid-19 outbreak has been under control for much of the past year. That's offering clues for the kind of spending patterns that emerge globally once pent up demand fades.

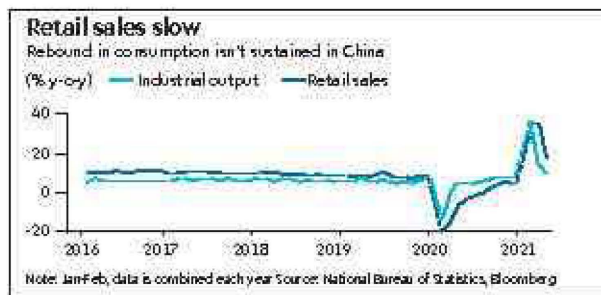
While China didn't pump up consumers with stimulus checks, its aggressive control over the virus allowed the economy to quickly re-open and drive real household income growth to 13.7% in the first quarter of this year.

Yet the consumer recovery has been weaker than expected with economists identifying two

major reasons: an unequal distribution of savings from the pandemic and lingering virus worries that's prompted more conservative habits and lower spending on services — subduing an otherwise V-shaped recovery for the world's second-biggest economy.

Like the US and UK, retail sales in value terms are above pre-pandemic levels in China, while they are covering in the euro area. Consumers in the largest economies amassed \$2.9 trillion in extra savings during Covid-related lockdowns, according to *Economic Times*, which is helping to fuel the fastest world growth in 60 years in 2021.

The question is what hap-



pens to spending on services and how sustainable the global consumer rebound proves to be. Evidence from China suggests the recovery could be slow despite the nation's world-leading 20 million vaccine doses a day with more than 40% of the population having had at least one shot.

Li Weiya, a 26-year-old tea shop owner and tea farmer in Xi Shuangbanna, a famous tourism destination in southern China's Yunnan province, says the impact from the pandemic on his business is far from over.

"There are a lot fewer travelers now, and even those who come into the shop are much less willing to make a purchase," said Li. Monthly sales plunged to around 2,000 yuan now from as much as 20,000 yuan before the pandemic, he said.

"Now I only buy things that I absolutely need," said Li. "I used to be a huge fan of smartphones and would always buy the latest model, but now I'm sticking with my old phone as long as it's still working. And I only buy the most basic types

of clothes."

"For all China's growth, consumption has yet to make a full comeback. The gap between supply and demand may not be closed within the first half of 2021. Lower jobless rate and rising income are supportive of spending, but uncertainties related to the pandemic and structural constraints will put a cap on the pace of recovery. We expect consumption to approach its pre-pandemic growth trend near the end of 2021."

That caution is showing up in a survey seen as conducted by the People's Bank of China of 20,000 depositors across 50 cities. The poll in the first quarter of this year found that some 49% of the respondents said they were increasing their savings, up from 48% in the fourth quarter of 2019. Only 22% said they were spending more, down from 28% in late 2019.

A gauge measuring how confident the respondents feel about their future income stood at 51 in the first quarter, rebounding from a low of 45.9 in the first quarter of 2020 but still below the 53.1 recorded in the final quarter of 2019.

"I'm staying at home a lot more now days compared with before the pandemic," said Johnny Sun, a 29-year-old coffee shop worker in Nanjing, Jiangsu province. "I'm just used to not going out after this year. I used to like going to the night clubs, but now I just don't feel like I need that anymore."

While corporate executives say business has rebounded, they also say there's a way to go before confidence is fully restored.

"We expect it will take time for same-store sales to fully recover to pre-Covid levels," Andy Yeung, chief financial officer of Yum China, said during the first-quarter earnings call in

April. Yum China is the largest restaurant business in the country and operates KFC and Pizza Hut in the world's most populous nation.

China's retail sales expanded 17.7% in April, far slower than a projected 25% rise. Growth softened to 4.3% in April on an average two-year basis from 6.3% in March, with the consumption of goods and catering services both turning weaker, denting expectations that consumer demand was beginning to replace investment as a driver of growth.

To be sure, some of the recovery in China may be clouded by an accelerated shift to online shopping, meaning patterns have changed rather than demand. Consumption will continue to recover given an improving jobs market and as the virus remains under control, National Bureau of Statistics spokesman Fu Linghui told reporters at a briefing last

month.

An index compiled by Baidu based on searches for "shiye," or job losses in Chinese, has fallen to levels seen before the pandemic while household income are also repairing, according to Bloomberg Economics.

Shang-Jin Wei, a China expert at Columbia Business School in New York and former chief economist of the Asian Development Bank, said much of the difference in China's retail rebound reflects the diverging approach to stimulus with its major peers. Even as spending on some areas such as eating out lags, consumption in other categories can make up the gap, he said.

"It's not too surprising that consumption on growth is not as robust as GDP growth," said Wei. "However, with enough people being vaccinated, I'd expect consumption growth to catch up too."

Skin in game: Video chat apps tout 'inclusive' AI features

PARESH DAVE
June 7

VIDEO CONFERENCING SERVICES have for years boasted that their technology is "inclusive" to use or "integrated" to function with other tools, but now vendors such as Google and Cisco can hardly go a blog post without trumpeting a different attribute: "inclusive."

The latest buzzword, and the product development that accompanies it, shows how tech companies are newly focused on assuring Black users and other persons of colour that online chat products will not leave them out in the cold. The changes stem in part from the rise of the Black Lives Matter movement — which has prompted vendors and customers alike to think beyond the needs of a white, English-speaking audience — and the pandemic, which created a large "remote" workforce heavily dependent on technology.

Alphabet's Google this month plans to deploy artificial intelligence (AI) features that address the longstanding issue of darker skin tones being under-illuminated in video chats.

Cisco Systems in January launched a gesture-recognition feature to display a thumbs-up in Webex, taking pains to assure that skin tones would not affect performance. LogMeIn's GoToMeeting, Microsoft's Teams and Facebook's Workplace are adding translation or pronunciation options in what they describe as an equity push. "Technology is fundamentally today just not as inclusive as you want it to be," said Jeeva Patel, senior vice president and general manager for Cisco security and collaboration. Setting "values and principles that a product should stand for" has become essential, he said.

The tech industry has long been under fire for a poor record on workplace diversity and a failure to recognize the ways in which product design can perpetuate discrimination. Worries about bias in video conferencing picked up last September after Colin Madland, a doctoral student at the University of Victoria in British Columbia, Canada, tweeted a screenshot of a Black colleague appearing headless when deploying a virtual background on Zoom.

Studies of other AI cropping systems have shown they generate more errors with darker skin, in part because the data used to train them mostly included lighter examples.

Zoom's chief diversity officer, Damian Hooper-Campbell, told Reuters: "Bias was not at play, but rather a combination of the user's distance from the camera, use of headphones, and seating position."

Madland said the problem subsided after his colleague purchased a green screen and some "snazzy lighting."

For Zoom and its rivals, delivering on inclusion could provide an edge while vying for post-pandemic deals with clients — which are facing their own reckonings on diversity. —REUTERS

As India's surge wanes, families deal with devastation

ASSOCIATED PRESS
Lucknow, June 7

TWO MONTHS AGO Radha Gobindo Pramanik and his wife threw a party to celebrate their daughter's pregnancy and the upcoming birth of their long-awaited grandchild. They were so happy that they paid little attention to his wife's cough.

It's an oversight that may forever haunt him. Within days, his wife, his daughter and his unborn grandchild were all dead, among the tens of thousands killed as the coronavirus ravaged India in April and May.

"Everyone whom I loved the most has left me," the 71-year-old said on a recent night as a Hindu priest chanted mantras and performed a ritual for the dead at his home in the northern city of Lucknow. "I am left alone in this world now."

As India emerges from its darkest days of the pandemic, families across the country are grieving all that they've lost and are left wondering if more could have been done to avoid this tragedy.

There are also signs that the virus is not done devastating India's families because even as new infections are down, thousands are still dying each day and the illness is believed to be spreading undetected in areas without access to testing.

Ruby Srivastava lost her family in a single week in April. First her mother and father to the virus. Then her brother to a motorcycle accident. And finally her grandmother to shock.

Now the 21-year-old is left dealing with the insurmountable pain and the questions she asks herself.

She wonders if things might have been different if her father, a government worker in Lucknow, hadn't been called away to help hold local elections in their state of more than 200 million people.

Health experts had warned



File photo of Radha Gobindo Pramanik sitting by a portrait of his daughter on her wedding day. PHOTO: AP

against holding the polls. Fearing the virus, many of the hundreds of thousands of government workers ordered to help out had begged not to go. But the ruling Bharatiya Janata Party's government in Uttar Pradesh state insisted the vote would go ahead as planned.

For four days, more than 1.3 million candidates fought for nearly 800,000 seats. Tens of millions voted as the virus spread unchecked.

In the days that followed, scores of government employees who worked the polls would die. One teacher on said 1,600 educators alone were killed, many of them complaining of fever and breathlessness.

Srivastava wonders what would have happened if her father's superior believed him and hadn't denied his requests for sick leave until finally he fainted in his office and was sent home.

She wonders if her father could have been saved had he gotten better treatment at the government-run hospital they took him to before deciding they would take care of him themselves at home.

Once back home, Srivastava's family paid an exorbitant price for an oxygen cylinder for her father. They were so relieved they almost didn't notice that her mother was also coughing.

"Our full attention was on our father," Srivastava said. "So

we did not realize that she was also facing problems."

Her mother's situation quickly grew worse and on April 22 she died. A day later so did her father.

After their cremations, Srivastava's younger brother was taking their ashes on his motorcycle for a ceremony to immerse them in the Ganges River when he was killed in an accident. Three days after that, her heartbroken grandmother died of cardiac arrest.

Srivastava's entire family had been wiped out in a few devastating days.

Pramanik also has regrets about his family's final days.

Most of all he wishes he had paid attention to his wife's cough and off-and-on fever and never held the party for his daughter, Navanita. They had been so excited that their daughter was finally pregnant after nine years of trying and had grown complacent with health protocols at a time when they thought they were safe from the virus.

Friends suggested his wife get tested for COVID-19, but she refused.

To make matters worse, the day after the party he and his wife traveled to Navanita's house on the fringes of the capital. There the two women talked all night, making arrangements for the baby's birth in June.

300 stranded Indians take Chinese jobs abroad

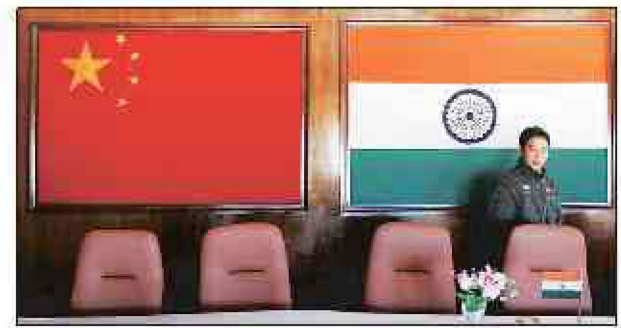
K J M VARMA
Beijing, June 7

OVER 300 INDIANS, who have managed to take Chinese Covid-19 vaccines to comply with China's stipulation for travellers from India to be inoculated with its jobs, have urged Beijing to lift travel restrictions and permit them to return to join their jobs and businesses.

On March 15, China made it mandatory for travellers coming from India and 19 other countries to get Chinese Covid-19 vaccines.

"For the purpose of resuming people-to-people exchanges in an orderly manner, starting from 15 March, 2021, the Chinese Embassy and Consulates in India will provide the persons having taken Chinese-made Covid-19 vaccine and holding the Certificates of Vaccination," said a notice posted on the Chinese Embassy in New Delhi.

The announcement put hundreds of Indians, who are



working and doing business in China but stuck in India due to travel restrictions imposed following a prolonged spillover of Covid-19 virus cases in India, in a dilemma as Chinese vaccines were not available in the country. But desperate to return to join their jobs and families in China, over 300 Indians travelled to neighbouring countries like Nepal and Maldives besides Dubai and stayed there for over a month to get the two Chinese vaccine jobs incurring huge expenditure.

However, their desperate efforts were in vain as the Chinese Embassy has not started issuing visas for their return.

Following this, over 200 Indians who have been vaccinated with Chinese jobs jointly sent written representation to Chinese Ambassador to India Sun Weidong early this month. They have also written to the Indian Embassy in Beijing, seeking its help to facilitate their early return.

"Respected H E Sun Sir, now that we have been successfully

vaccinated by the Chinese vaccine, kindly guide us with a way forward. We request you to start visa issuance to Indian nationals, which has been stopped since early November last year," the Indian community in China wrote to the Chinese ambassador in a letter which was seen by PTI there.

The letter was attached with the names of 202 Indians who have taken Chinese vaccines. Subsequently, the association members told PTI that the number of Indians who have taken vaccines has gone up to over 300. In their letter, the Indians promised to follow all protocols including testing and quarantine procedures for safe arrival in China.

Asked for his reaction to stranded Indians' representation, Chinese Foreign Ministry spokesman Wang Wenbin told a media briefing here on Monday that they should approach the Chinese Embassy in India.

—PTI

What the Second Wave Taught Us



presents

EXPRESS
explained.Live

with



Dr Mathew Varghese
Consultant
St Stephen's Hospital

The ferocious second wave of Covid-19 saw a very large number of hospitalisations, a crippling shortage of oxygen, and many more deaths than in the first wave last year. It also gave rise to many more questions. What role do steroids play in the treatment of Covid? Do they cause more harm than good, and increase the risk of mucormycosis? Are children and younger people at greater risk from mutant strains of the virus? How to deal with 'long' Covid? What should we do in order to prepare for a possible third wave? Listen to veteran medical practitioner Dr Mathew Varghese answer these questions and more at the next session of Explained.Live

Dr Varghese will be in conversation with

Kaunain Sheriff M
Principal Correspondent, The Indian Express

& Monojit Majumdar
Editor, Explained, The Indian Express

11 JUNE 2021

07:00 PM

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