

**WENDT (INDIA) LIMITED**

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**Web : www.wendtindia.com****CIN: : L85110KA1980PLC003913**1<sup>st</sup> December 2021

BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai 400 001

**Scrip Code: 505412**

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

**Stock Code: WENDT-EQ**

Dear Sir,

**Sub: Newspaper advertisement – Postal Ballot Notice**

We refer to our letter dated 30<sup>th</sup> November 2021 intimating you about the dispatch of Postal Ballot Notice through electronic means.

In connection with the same, enclosed herewith is a copy of the public notice on postal ballot and related information published on 1<sup>st</sup> December 2021 in the Business Standard (English) and Vijay Karnataka (Kannada) pursuant to the relevant provisions of the Companies Act, 2013 and the rules made thereunder.

Kindly take the above on record.

Thanking you.

Yours faithfully

**For Wendt (India) Limited**

**Arjun Raj P**  
**Company Secretary**

# Black spot in India's climate agenda

Despite diplomat-speak at Glasgow, the country will remain a coal-dependent economy well into the future

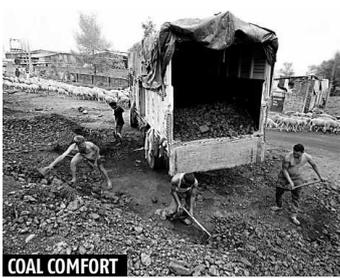
S DINAKAR  
New Delhi, 30 November

Pollution be damned, we didn't contribute. We need coal to grow. This was, in essence, India's position at COP26, if you eliminate the far-into-the-future targets and the diplomat-speak about climate change. India needs coal — it is dependent on the cheap, reliable power it provides, on the jobs coal offers and on the trillions of rupees in cents, taxes, royalties and rents. More importantly, the mineral is available in our backyards and we don't have to go looking for it in West Asia. In short, it's easily available, gives us control over prices and there is plenty to last for generations.

That's why India prevailed on COP26 to water down the phrase on coal to phase "down", and not "out", allowing the country to use a cheap, domestically available resource to drive its development just as the mineral helped meet the energy needs of US, Europe and China. Indian Environment Minister Bhupendra Patel asked how anyone can expect developing countries to make promises about phasing out coal and fossil fuel subsidies when they provide the much needed social security and support.

India has the world's fifth largest reserves of coal coupled with the least import dependency at around 25 per cent — and that could come down to 10 per cent if domestic production rises by around 150 million tonnes. Compare that to 85 per cent for oil or 50-60 per cent for natural gas and LPG. India has one of the youngest coal-fired plants in the world, with 132 GW or 64 per cent of total coal-fired capacity less than 10 years old. These can operate for as long as 30 years if maintained properly, and can be upgraded to more efficient, less polluting ultra-supercritical plants. New capacity of around 60 GW is in the pipeline.

Renewables do not give the comfort of coal because materials used in batteries or solar panels still need to be imported from hostile neighbours, rogue nations or politically unstable countries in Africa and South America, prone to Chinese influence. Batteries



COAL COMFORT

Installed capacity as of October in GW	August generation in billion units
Coal: 209	Thermal — mainly coal: 96
Renewables-solar & wind: 103	Renewables-solar & wind: 16
Total India capacity: 391	Total generation in August: 137

are made up of lithium, cobalt and nickel among other minerals, and need to be replaced every few years. Chile has over half the world's lithium reserves. China has nearly half the world's biggest cobalt reserve; and the Taliban-ruled Afghanistan has an abundance of lithium, rare earths, cobalt, bauxite, mercury, uranium and chromium. India will continue to depend on Chinese battery cells for the medium term, says CRISIL. By 2030, batteries for electric vehicles (EVs) are expected to account for an 80 per cent share in the lithium-ion battery market, according to ICRA. Green hydrogen, the current policy-makers' favourite, depends on expensive, imported electrolyzers to split water and extract the gas. Blackouts this year and in 2014 showed how coal continues to drive India's economy despite expanding renewable capacity. Solar and wind grew over threefold in the last eight years to 86 GW but that could not meet the surge in power demand. Coal may constitute 54 per cent of installed capacity but accounts for 75 per cent

Coal may constitute 54 per cent of installed capacity but accounts for 75 per cent of generation, while renewables, at 26 per cent only account for 12 per cent

of generation while renewables, at 26 per cent, only account for 12 per cent. The advent of EVs increases the dependency on coal-fired generation. Rahul Tongia, a senior fellow at the Centre for Social and Economic Progress, said even at 33 per cent of total vehicle sales by 2030, EVs will constitute the most significant load. The grid impact with EVs plugged in together versus theoretically spread out to cause minuscule surges varies with a ratio of over 50 times. Charging will be done in the evening, while solar generation peaks in the afternoon. Thermal plants will carry the load in the absence of inexpensive, reliable battery storage technology. Coal is also a key contributor to India's finances. The tax on coal, which includes cess, royalty and district funds, ranges from 60 per cent to 114 per cent on coal India's notified price. New Delhi charges ₹400 a tonne as a cess on coal, and uses it as GST compensation to states. The cess now amounts to nearly ₹40,000 crore for 980 million tonnes of coal supplies in 2019-20 from both domestic and imports.

Coal India paid around ₹50,000 crore in taxes and royalties to federal, state and district governments, and the coal industry contributed ₹3,700 crore to key coal-bearing districts, and spent over ₹1,000 crore as corporate social responsibility, according to a study by the University of British Columbia.

Coal India employs around 270,000 people and there are some 500,000 coal industry people in 15 districts of India's districts depend on coal or coal-powered generators for jobs or funds, with over 30 districts in Jharkhand, Odisha, Chhattisgarh, Telangana and parts of Madhya Pradesh depending on it to a very large extent. There are 3.6 million people directly or indirectly employed in coal mining and power in 159 districts, the study said, of which 80 per cent linked to coal mining live in 51 districts, mostly poor and backward.

The Indian Railways, which earns 44 per cent of freight from transporting coal, will also be affected by a shift from coal as these freight charges subsidise passenger travel.

Coal also lies in with Prime Minister Narendra Modi's Aatmanirbhar Bharat and Bharat Jyoti Yojana (BJY) part of the Rashtriya Swayamsavak Sangh's, focus on self-reliance. It makes for sensible politics in India just as climate and carbon do in Europe. Access to LPG and electricity in villages — largely thermal — helped the ruling BJP in key state polls earlier. In 2019, the BJP and the Rashtriya Janata Dal (RJD) federal polls. Tongia expects coal to remain the dominant fuel in the power sector in India, through 2030 and beyond. Coal is still very much a part of India's power needs, said Sunita Narain of the Centre for Science and Environment at a recent event.

New Delhi's preference for coal is seen in recent directives. The government mandated coal-fired generators in Punjab, Haryana and UP to install supercritical units by 2025 and also allowed defuncting plants in coal-rich states. The government also allowed defuncting plants in coal-rich states. The government also allowed defuncting plants in coal-rich states.

In January, Home Minister Amit Shah said ₹4 trillion will be invested in India's coal sector, of which public sector units will account for over 60 per cent. The coal sector will be the biggest contributor to India's GDP, which is projected to reach ₹5 trillion by 2030. The government's target, he added, reflecting how India's top brass are wedded to coal.

# Wait Air India, Tatas get a stake in Cochin airport

SAI MANISH  
New Delhi, 30 November

As the Tatas group inches closer to Air India's takeover in January 2022, the ₹242 billion conglomerate will also inherit a stake in Kerala's Cochin airport. The Tata group would become the only airline to have an operational stake in a major Indian airport.

The airport is a strategic hub connecting India to West Asian nations — home to the largest share of Indian migrant workers. In addition to Air India and Air India Express, private carrier Indigo also uses Cochin to ferry the lucrative Kerala-Culla route to multiple locations like Dubai, Riyadh, Dhaka, Dubai, Abu Dhabi, Doha, Kuwait and Bahrain among others.

According to regulatory filings, Air India has a three per cent stake in Cochin International Airport. This stake hasn't been transferred to Air India Asset Holdings Limited (AIHL) as part of the pre-sale restructuring plan under which select assets and debts of the national airline were hived off to the books of AIHL.

According to the disinvestment documents issued by the government, the Cochin airport stake would stay with the buyer. However, the Tatas would not get Air India's stake in some other ventures like Hotel Corporation of India, Air India Engineering Services, Airline Allia Services and Air India Transport Services. While Air India had invested ₹45 crore in Cochin airport, its investment in the above mentioned venture subsidiaries are pegged at ₹818 crore.

Air India's spokesman declined to comment on "non-operational issues" like the Cochin stake. Cochin airport did not comment till the time of going to press.

The transfer of Cochin airport's stake to the Tatas through Air India would leave only State Bank of India (SBI), Bharat Petroleum and Housing and Urban Development Corporation (HUDCO) as the cen-



tral public sector unit (PSU) shareholders collectively holding around 10 per cent. One of Kerala's largest private spice traders, a state-based bank and the patriarch of an Abu Dhabi-based multi-billionaire family are amongst the private non-promoter shareholders.

Tata's stake in Cochin would also have no precedent in India. While there have been talks over limiting the number of airports operated by a single corporate group (after Adani's winning bid for six airports and subsequent acquisition of Mumbai), there is no consensus on whether to prohibit airlines from owning even a minor stake in an airport.

Globally, there are no reservations about airlines picking up stakes in airports. According to Centre for Aviation, over 50 airlines across the world have varying stakes in airports with some even completely owning them. World Tatas retain and increase its stake in Cochin? Tata's spokeswoman said the group was waiting for the government takeover of Air India" before clarifying on future plans. But a look at Cochin's operational dynamics shows that it may be a small but extremely lucrative asset to hold on for the Tatas.

Cochin is an important airport owing to its strategic importance to West Asia — the largest international traffic source for India's airlines. It is the third biggest airport in India in terms of international passenger traffic after Delhi and Mumbai. In pre-pandemic years it handled almost five million international passengers a year, higher than bigger airports like Hyderabad and Bengaluru. Almost 15 per cent of Indian passengers to Gulf nations fly to and from Cochin airport. Much of this traffic is carried by Air India Express.

Unlike most state government or for that matter Airports Authority of India owned airports, Cochin is hugely profitable. Though it suffered losses in 2020-21 owing to the pandemic, it recorded profits of ₹215 crore in 2019-20 — up 31 per cent over the last year. It has been profitable every year over the last decade with its bottom line consistently growing annually. Its revenues and profits have grown three times during this period. Most of its five subsidiaries are profitable.

It is shareholding is more democratic as opposed to other state airports like recently inaugurated Noida where Uttar Pradesh government bodies and Zurich airport are the main shareholders. The Kerala government owns a third of Cochin, while non-resident Indians hailing from Kerala own another third of the airport. Individual shareholders from the state own 10 per cent. The state's chief minister is the airport's top executive, while the finance minister is invariably on the board of directors keeping a close eye on the airport's functioning. With BPL being privatised in the coming few months, its stake in Cochin airport, too, would be up for grabs if the Modi government decides to divest it before putting the petrochemical giant under the hammer.

In addition to Cochin airport, the Tatas would also be getting smaller stakes in French telecom operator Orange SA, Air Mauritius and a golf club in Paris.

## E Auction Sale Notice under Insolvency and Bankruptcy Code, 2016

**PETRON ENGINEERING CONSTRUCTION LIMITED (In Liquidation)**  
Reg. No. SW51628, 6th Floor, 2nd Cross, T. Nagar, Chennai - 600017  
Date & Time of Auction: 12-22-2021 from 11:00 AM to 02:00 PM  
(With minimum bid of ₹100 Lakhs)

Sale of Assets of Petron Engineering Construction Limited (Corporate Debtor) which are part of the Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 20.01.2021. The sale of assets will take place through the E-auction platform <https://www.auctioneering.net>. The details of the assets to be auctioned, their Reserve Price, EMB Amount and Incremental Bid is given in the below table:

Assets	Reserve Price (INR)	EMB Amount (INR)	Incremental Bid Amount (INR)
Assets of the Corporate Debtor located at JSW Cement Ltd. Salboni, Paschim Medinipur, West Bengal-721447 (The Auction Site)	65,40,000/-	65,400/-	20,000/- Or above

For more details in relation to assets and terms and conditions of the auction, please refer the Process Document available on the website of the Corporate Debtor: <http://processdocument.petronliquidation.com/insolvency-liquidation-process>

**NOTES:** The sale of assets through e-auction is on "AS IS WHERE BASIS", "AS IS WHAT BASIS", "WHATEVER THERE IS" AND "NO RECOURSE BASIS".

This Public Notice has been issued with the intent to invite to e-auction of assets of Petron Engineering Construction Limited (Corporate Debtor) which are part of the Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 20.01.2021. The prospective bidders may access the public notice and process document in relation to assets of KSS at its process specific website: <https://www.auctioneering.net>

For more information or clarification, you may please reach out to the Liquidator at 011-4921644-45 or his team member, CS Manish Vasisht at +91 9667900135.

For Petron Engineering Construction Limited (In Liquidation) Sd/-

**S Vireet Chaudhary**  
Liquidator of Petron Engineering Construction Limited  
IBBI Registration No. IBBI/IN/IBBI-M03/2017-18/10246  
Liquidator@petronliquidation.com (process specific)  
ivireet@petronliquidation.com (personal with IBBI)  
Address of the Liquidator registered with IBBI: D-38, LGF (L-5), South Extension, Part-II, New Delhi-110049  
Date: 01.12.2021  
Place: New Delhi

## FORM A PUBLIC ANNOUNCEMENT

[Under Regulation 3 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]

**FOR THE ATTENTION OF THE CREDITORS OF M/S. M G F DEVELOPMENTS LIMITED**

RELEVANT PARTICULARS	M/S. M G F DEVELOPMENTS LIMITED
1. Name of Corporate Debtor	16.09.1996
2. Date of Incorporation of Corporate Debtor	16.09.1996
3. Activity in which Corporate Debtor is incorporated / registered	Investment Companies, (Delhi) under Companies Act, 1956/ 2013
4. Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	U74890DL1996PLC081965
5. Address of the registered office and principal office (if any) of Corporate Debtor	D-32, East of Kailash, New Delhi - 110065
6. Insolvency commencement date in respect of Corporate Debtor	30.11.2021, being date of order passed by Hon'ble NCLT
7. Estimated date of closure of insolvency resolution process	29.05.2022
8. Name and Registration number of the insolvency professional acting as Interim Resolution Professional	Gaurav Katlyar Reg. No.: IBBI/PA-01/IP-P00209/2017-18/10409
9. Address & e-mail of the interim resolution professional as registered with the board	D-32, East of Kailash, New Delhi - 110065 Email: gauravkatlyar@gmail.com
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional	D-32, East of Kailash, New Delhi - 110065 Email: mfg_cip@gmail.com Website: www.gauravkatlyar.in
11. List of claims for submission of claims	12.12.2021
12. Names of insolvency professional(s) appointed to assist the authorized representative of creditors in class (three names in each class)	1. Mr. Varun Goel Reg. No.: IBBI/PA-01/IP-P-02165/2020-21/13339 Address: 1750, Elmia Tower, Mahaganj, Modern, Sector 78, Noida, Uttar Pradesh - 201301 2. Mr. Deepak Gupta Reg. No.: IBBI/PA-01/IP-P01340/2018-2019/12235 Address: 100, Dayanand Block, Shakarpur, New Delhi - 110029 3. Mr. Vijay Kishore Saxena Reg. No.: IBBI/PA-01/IP-P01766/2015-2020/12708 Address: 3rd Floor, 100 Kailash Hills, East of Kailash, New Delhi - 110065 4. Web link: <a href="https://ibbi.gov.in/home/downloads">https://ibbi.gov.in/home/downloads</a>

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of M/S. M G F Developments Limited on 30.11.2021. The creditors of M/S. M G F Developments Limited, are hereby called upon to submit their claims with proof on or before 12.12.2021 to the interim resolution professional as stated mentioned against entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit their claims with proof in hard copy by electronic means. A financial creditor belonging to a class, as listed against the entry No. 12, shall indicate its choice of authorized representative from among the three insolvency professionals listed against entry No. 13 to act as authorized representative of the class of creditors in class (three names in each class) for submission of claims or for submission of claims with proof.

Submission of false or misleading proofs of claims shall attract penalties. The Insolvency and Bankruptcy Board of India (IBBI) has issued a circular dated 12.12.2021 regarding the submission of claims with proof.

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## MOST STATES LAG IN ONE OR THE OTHER INDICATOR

No of states/UTs making specific information available

Total states	35
Dashboard availability	22
Ease of access	19
RAT/RTCP distinction in tests	13
Availability of medical bulletin in English	27
Social media posts	32
Hospital availability and occupancy data	27
IU availability and occupancy data	22
ventilator availability and occupancy data	22
Vaccination data in medical bulletin	23
Historical data	28
Distinction-wise test data	10

Criteria have been chosen keeping in mind ease of access and indicators required for analysis. Source: State reports, dashboards and health bulletins

## ONLY SEVEN STATES FULFILLED 10 CRITERIA

No of states as per criteria that were met

7	7	6
10 criteria	Nine criteria	Eight criteria
85 Analysis		

## WORST SEVEN STATES IN TERMS OF DATA ACCESS

No of criteria fulfilled (out of 17)

5	5	5	4	4	4	2
Bihar	Madhya Pradesh	Tripura	Haryana	J&K	Madhya Pradesh	Uttar Pradesh
85 Analysis						

## NUMBER WISE

# THE CASE OF THE MISSING COVID-19 DATA

Judged on 11 criteria, state and central governments don't do a good job of sharing accessible and timely information on the disease

ISHAN GERA  
New Delhi, 30 November

In 1661, English statistician John Graunt wrote a book that changed how people and the state used data. In *Natural and Political Observations Made upon the Bills of Mortality*, Graunt analysed data from parishes to estimate the population of London, and its birth and mortality rates. By categorising the causes of death in the city, his work also laid the foundation for epidemiology.

Data has since shaped policy across the world. The first pieces of legislation reforming working hours and banning child labour used data as evidence.

India's relationship with data is complicated. Data informs public policy and decision making, but governments often make critical information hard to get or not to disseminate at all. Covid-19 did reform this somewhat, with states sharing data on cases, deaths and tests, but gaps exist and the process to get information on the disease is arduous.

Private initiatives like covid19india.org notwithstanding, data access largely depends on state and central governments.

*Business Standard's* analysis found that of India's 35 states and Union Territories (UTs), only 22 had digital dashboards on Covid-19 information. Five did not have updated dashboards, and one (Puducherry) updated it with a lag of seven days. Only 13 provided complete information on the kind of Covid-19 tests they conducted. Most did not categorise RT-PCR and rapid antigen tests separately. Only 10 states provided data on

district-wise tests for Covid-19, so it was impossible to estimate case positivity (number of Covid-19 cases as a proportion of total tests conducted) across districts.

On the 11 criteria for easy data access, no states got a perfect score. Only seven of the 35 states and UTs satisfied 10 of the 11 criteria, whereas 12 states met fewer than seven.

The states that performed the worst in sharing data were also the largest in the country. Those that performed satisfactorily had myriad issues. Punjab, for instance, did not publish its medical bulletin on its Covid-19 website for almost a week. Jharkhand, owing to a strike, did not update the dashboard. Data for Bihar is available only in Hindi.

Andhra Pradesh, which satisfied seven of the 11 listed criteria, has been releasing its medical bulletin in Telugu. When it came to larger states, data availability was correlated to their capacity to test for Covid-19. States that were the worst in making data accessible — Uttar Pradesh, which satisfied only two of the 11 criteria, Bihar (five of 11) and Madhya Pradesh (four of 11) — were the worst in the country by tests per million.

The central government hasn't been helpful either. While it does provide data on cases, deaths and recoveries, it does not give information on state-wise or district-wise tests. Besides, the website of the Ministry of Health and Family Welfare does not provide access to historical data on Covid-19 in the country.

Governments need to be more transparent and forthcoming with data. The pandemic is an opportunity to course-correct.

