

16th November, 2021

BSE Limited
Floor 25, P.J. Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Ltd,
Exchange Plaza, 5th floor,
Bandra-Kurla Complex,
Bandra (E).
Mumbai - 400 051

Sub: Newspaper advertisement for publication of Unaudited Financial Results for the quarter and half year ended 30th September, 2021

Dear Sirs,

Please find enclosed newspaper advertisements published in Business Standard of all India Editions (English) and Lokmat (Regional Newspaper) on 16th November, 2021 in connection with publication of Unaudited Financial Results for the quarter and half year ended 30th September, 2021.

Thanking you

Yours faithfully

For **Zuari Global Limited**


Laxman Aggarwal
Company Secretary



Encl: As above

ZUARI GLOBAL LIMITED

CIN No.: L65921GA1967PLC000157

Corp. Off : 5th Floor, Tower – A, Global Business Park, M. G. Road, Sector 26,
Gurugram – 122 002, Haryana India

Tel: +91 124 482 7800 Fax: +91 124 421 2046

Website : www.adventz.com, E-mail: ig.zgl@adventz.com

Regd. Off : Jai Kisaan Bhawan, Zuarinagar, Goa - 403726



Near-term volume, margin headwinds for Motherson Sumi

Chip shortage weighs on earning estimates for FY22

RAM PRASAD SAHU
Mumbai, 15 November

A weak operating performance in the July-September quarter and muted near-term outlook led to downward revision in earnings of automotive (auto) ancillary major Motherson Sumi Systems (MSSL). The weak sentiment weighed on stock prices that fell 4.2 per cent. It was the second-highest loser on the S&P BSE 100 index on Monday.

Even as domestic operations posted 14 per cent growth in revenue in the quarter on a sequential basis, all international businesses — which account for 90 per cent of revenue — reported a decline.

Within international business, SMRPBV — the largest overseas operation, which is a joint venture between MSSL and Samvardhana Motherson International — registered a 13.6 per cent decline in revenue on account of sharp fall in the volumes of automakers. Even though underlying demand was strong, supply-chain disruption due to chip shortage threw a wrench in the works of production schedules.

Performance at another unit, PKC which makes wiring harness for commercial vehicles, was hit, attributable to a dip in volumes in China, elevated costs due to new launches, and supply-chain interference.

Even as the pressure on chip supply is easing, it is still expected to weigh on the October-December quarter performance as well.

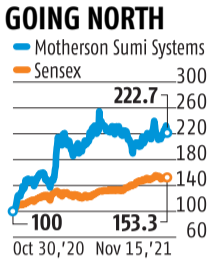
Lower volumes and higher raw material costs dragged down the operational performance. Consolidated operating profit margins were down 260 basis points year-on-year to 6.7 per cent due to the lag effect of raw material cost pass-through.



WEAK SALES, LOWER MARGINS

	Q2FY22	% chge YoY	% chge QoQ
Net sales (₹ cr)	14,076	-5.9	-12.9
RM as % of sales	57.5	141bps	54bps
Ebitda (₹ cr)	943.8	-32.2	-22.6
Margins (%)	6.7	-260bps	-85bps
Net profit (₹ cr)	216.9	-45.4	-25.3

RM: Raw material; bps: basis points Source: JM Financial



Margins in SMRPBV were also impacted by higher labour and freight costs. The margin dent on account of raw material costs are expected to be offset as the company has a pass-through of the same, based on contract periods ranging between three and six months.

Despite near-term headwinds, the Street is positive on the long-term triggers for the company on the back of a large order book, structural changes in the auto sector which would benefit MSSL, and gains on the margin front from higher utilisation, especially at the greenfield units. The order book at SMRPBV as of September stood at ₹15.3 billion, with new order winds of ₹2.1 billion.

Increasing electric vehicle (EV) supplies as a share of the order book is another positive since it

keeps the company on the right side of the industry shift. The share of EVs in the order book now stands at 27 per cent, compared with 25 per cent in March this year. The advanced features of the EV platform is expected to boost content per vehicle for the firm.

While analysts, led by Jinesh Gandhi of Motilal Oswal Research, have cut the 2021-22 earnings estimates by 7 per cent, they maintain their positive view on the company. The reason for the stance is industry recovery, turnaround in greenfield plants, and execution of a strong order book at SMRPBV.

While analysts are bullish, investors should await volume uptick and improvement in the margin trajectory before considering the stock which is trading at 22.5x its 2022-23 earnings estimates.

Lock in interest rates for up to 40 yrs with G-Secs

Avoid interest-rate risk in these instruments that will now be accessible via retail direct scheme

SANJAY KUMAR SINGH

Prime Minister Narendra Modi launched the Reserve Bank of India's (RBI's) retail direct scheme (RDS) last week. It offers retail investors a direct channel for investing in government securities (G-Secs), including central government securities, treasury bills, state development loans (SDLs), and sovereign gold bonds (SGBs).

Choose a maturity of your liking

Experts say RDS will result in better liquidity for investors.

"Using this facility, it will become easier for retail investors to sell the G-Secs they have purchased. Secondary market liquidity was low in the broker-exchange system," says Udbhav Rajeshbhai Shah, investment advisor, iFAST Global Markets.

Primary issuances in G-Secs are usually for 10, 15, 30 or 40-year tenures.

"A person may want to invest in G-Secs with residual maturity of, say, 11, 16, or some such number of years that match his/her investment horizon. He/she will be able to purchase them from the secondary market," adds Shah.

Investing in G-Secs via this route involves no cost.

"When you buy a bond through the exchange-broker route, you pay a brokerage. Gilt mutual funds (MFs) also have a recurring annual cost — the expense ratio. This scheme has no transaction cost," says Joydeep Sen, corporate trainer and author.

Lock in rates for long term

Very few fixed-income instruments have a tenure of more than 10 years. Fewer still allow you to lock in rates for long periods. Conservative invest-

TAXATION OF G-SECS VERSUS GILT MFs

G-SECS

- Threshold holding period for categorising into short- or long-term capital gains (STCG or LTCG) is one year for zero coupon bonds and three years for other bonds
- The tax rate for listed G-Secs on LTCG is 10% with no indexation benefit taken and 20% when benefit is taken
- LTCG is 20% for unlisted G-Secs where no indexation benefit is allowed
- STCG is taxed at marginal slab rate

GILT MFs

- Gains are categorised as short-term for holding period up to three years, long-term otherwise
- LTCG is taxed at 20% under Section 112 after availing of indexation benefit
- STCG is taxed at investor's marginal slab rates

Source: RSM India

can get a loan against them. But you can sell G-Secs in the secondary market and also pledge them," says Anand Nevatia, fund manager, Trust Asset Management Company. Since G-Secs of different maturities are available, investors can ladder investments. "You can invest in G-Secs of different maturities, based on your cash-flow requirements," says Sen.

SDLs offer better returns (50-100 basis points) than G-Secs. Investors can benefit from this. However, the data on the availability of old issuances of SDLs — the number outstanding, their maturity dates, etc — is not easily available, say experts.

G-Secs can also be gifted. If interest rates go down, your children will be grateful for the gift of these higher-yielding bonds a couple of decades from now.

Beware of interest-rate risk

There is a perception that G-Secs carry no risk. This is misleading. "While G-Secs carry no credit risk, they do carry mark-to-market (MTM) risk," says Pankaj Pathak, fund manager-fixed income, Quantum MF.

If you buy a 10-year bond and decide to exit it after two years — at a time when interest rates are on the upswing — the price you get for it could wipe out interest income earned over two years.

Since RDS is new, liquidity could be an issue in the initial years. "This is a new platform. It will take some time for it to become popular among retail investors. Liquidity will improve as that happens," says Nevatia.

Finally, here's what you can do to avoid taking interest-rate risk in them.

"Match the maturity of the G-Sec you choose with your investment horizon to avoid intermittent MTM shocks," says Nevatia.

Pathak, too, says G-Secs can prove a good investment option for investors who follow the buy-and-hold approach.

YOUR MONEY

— the expense ratio. This scheme has no transaction cost," says Joydeep Sen, corporate trainer and author.

Lock in rates for long term

Very few fixed-income instruments have a tenure of more than 10 years. Fewer still allow you to lock in rates for long periods. Conservative invest-

tors, who wish to avoid equity-market volatility, can use G-Secs to lock in rates for the long term and guard against the risk of a secular decline.

"You can use G-Secs to lock in interest rates for up to 40 years," says Shah.

Both those planning for retirement, and those who have already retired, can use them. G-Secs offer half-yearly payouts and can fulfil the needs of investors who need regular cash flows.

One government-backed instrument that investors use to lock in rates is the RBI savings bond (7.15 per cent interest, taxable). "These bonds come with complete lock-in though you

Bharat Bond ETF's third tranche opens on Dec 3

The third tranche of Bharat Bond ETF, through which the government is looking to raise over ₹10,000 crore, will open for subscription on December 3, an official close to the development said on Monday.

The subscription will be closed on December 9. Further, the base size of the issue will be ₹1,000 crore with an open green shoe option, the official added.

Bharat Bond ETF is an exchange-traded fund that invests in the debt of public sector companies. Currently, the ETF invests only in 'AAA'-rated bonds of public sector companies. Edelweiss Asset Management is the fund manager of the scheme. PTI

Lodha launches ₹4K-cr QIP, 34 mn new shares on offer

Macrotech Developers (Lodha) on Monday launched its qualified institutional placement (QIP) programme to raise ₹4,000 crore. Close to 34 million new shares will be issued in the QIP. The fundraising will lead to 7.5 per cent dilution. According to the Sebi formula, the base price for the QIP is ₹1,184.7 per share, a discount of 7.7 per cent to the real estate major's last closing price of ₹1,283. BofA Securities, JPMorgan, and Kotak Mahindra Capital are the investment banks handling the share sale. The new shares issued under the QIP programme are likely to get listed on November 23.

Lodha made its stock market debut in April, where shares were priced at ₹486 apiece. The company had raised ₹2,500 crore in the IPO for paring of debt and for acquiring new land for development. SAMIE MODAK

Zomato, Lodha, Sona may enter FTSE India

Newly-listed companies Zomato, Sona BLW and Macrotech Developers (Lodha) are likely to get added to the FTSE India index during its quarterly rebalancing exercise. According to IIFL Alternative Research estimates, Zomato will see inflows of \$65 million, Sona \$23 million, and Lodha \$19 million. Changes to the FTSE Global Equity Index Series will be announced on November 19, and the adjustment will happen on December 17. During the quarterly review only changes related to IPOs and spin-offs are considered. BS REPORTER

OLYMPIC OIL INDUSTRIES LTD				
Regd. Office : 709, C Wing, One BKC, Near Indian Oil Petrol Pump, G Block, BKC, Bandra (East), Mumbai - 400051				
CIN : L15141MH1980PLC022912 Email : olympicoiltd@gmail.com Website : www.olympicoil.co.in				
Tel : 022-6249 4444 Fax : 02226520906				
EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER, 2021				
(₹ in Lakhs except EPS)				
Particulars	Quarter ended 30.09.2021 (Unaudited)	Half year ended 30.09.2021 (Unaudited)	Quarter Ended 30.09.2020 (Unaudited)	
Total income from Operations	-	-	1.61	
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(8.58)	(19.00)	(8.12)	
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(8.58)	(19.00)	(8.12)	
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(8.58)	(19.00)	(8.12)	
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period(after tax) and other Comprehensive Income (after tax)]	(8.58)	(19.00)	(8.12)	
Equity Share Capital	285.40	285.40	285.40	
Reserves (excluding Revaluation Reserves)	-	(2411.15)	-	
Earning Per Share (of Rs.10/- each) (for continuing and discontinued operations)-				
1. Basic:	(0.30)	(0.67)	(0.28)	
2. Diluted:	(0.30)	(0.67)	(0.28)	

Note: The above is an extract of the detailed format of unaudited standalone Financial Results of the Company for the quarter and half year ended 30th September, 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the website of the Company i.e. www.olympicoil.co.in and on the website of Stock Exchange i.e. www.bseindia.com

For and behalf of the Board
Nipun Verma
Whole-time Director
DIN: 02923423

Place : Mumbai
Date: 15th November, 2021

MPS INFOTECNICS LIMITED							
CIN : L30007DL1989PLC131190							
Regd. Off.703, Arunachal Building,19 Barakhamba Road, New Delhi-110001							
Extract of Unaudited Financial Results (Consolidated) for the Quarter and Half Year Ended September 30, 2021 (INR in Lacs)							
S. No.	Particulars	Quarter Ended			Half Year Ended		
		30-Sep-21 Un-audited	30-Jun-21 Un-audited	30-Sep-20 Un-audited	30-Sep-21 Un-audited	30-Sep-20 Un-audited	31-Mar-21 Audited
1	Total income from operations (net)	12.83	8.34	10.23	21.17	17.70	41.48
2	Net Profit / (Loss) from ordinary activities before tax	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555.87)
3	Net Profit / (Loss) from ordinary activities after tax	(129.46)	(115.25)	(140.49)	(244.72)	(278.00)	(542.52)
4	Total Comprehensive Income for the Period (Net of Taxes)	(129.03)	(114.82)	(140.81)	(243.86)	(278.64)	(540.79)
4	Equity Share Capital (Face Value Rs.1/- per share)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
5	Reserves excluding Revaluation reserves (i.e. Other equity)	-	-	-	-	-	6470.64
6	Earning Per Share (Basic)	(0.003)	(0.003)	(0.004)	(0.006)	(0.007)	(0.014)
7	Earning Per Share (Diluted)	(0.003)	(0.003)	(0.004)	(0.006)	(0.007)	(0.014)

Note:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites www.nseindia.com and www.bseindia.com and on the Company's website www.mpsinfotec.com.
- The key standalone financial information are as under:

Particulars	Quarter Ended			Half Year Ended		Financial Year Ended
	30-Sep-21 Un-audited	30-Jun-21 Un-audited	30-Sep-20 Un-audited	30-Sep-21 Un-audited	30-Sep-20 Un-audited	
Total revenue from operations	13.45	8.44	10.45	21.88	26.15	50.02
Profit before tax	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555.86)
Profit after tax	(129.46)	(115.25)	(140.49)	(244.72)	(278.00)	(542.52)

3. The above results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 13th November, 2021.

For MPS Infotecnics Limited
Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN:00090423

Place : New Delhi
Date: 13.11.2021

adventz											
ZUARI GLOBAL LIMITED											
Regd. Office : Jai Kisaan Bhawan, Zuarinagar, Goa -403 726, CIN: L65921GA1967PLC000157											
Telephone : (0832) 2592180 Website: www.adventz.com Email: ig.zgl@adventz.com											
Extract of Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2021 (INR in lakhs except per share data)											
S. No	Particulars	Standalone					Consolidated				
		Quarter Ended 30/09/2021 (Unaudited)	Quarter Ended 30/09/2020 (Unaudited)	Half Year Ended 30/09/2021 (Unaudited)	Half Year Ended 30/09/2020 (Unaudited)	Year Ended 31/03/2021 (Audited)	Quarter Ended 30/09/2021 (Unaudited)	Quarter Ended 30/09/2020 (Unaudited)	Half Year Ended 30/09/2021 (Unaudited)	Half Year Ended 30/09/2020 (Unaudited)	Year Ended 31/03/2021 (Audited)
1	Total Revenue from operations	291.96	193.72	816.75	326.24	1,354.77	16,678.65	20,186.38	33,994.79	38,164.67	83379.90
2	Net Profit/(Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	3,439.40	399.37	3,579.28	638.31	5,101.57	1,621.83	(5,071.91)	(3,564.36)	(12,070.01)	(9121.25)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,282.23	241.55	3,422.47	298.13	4,239.01	1,621.83	(5,258.21)	(3,564.36)	(12,256.31)	(11293.72)
4	Net Profit/(Loss) for the period after tax (after Exceptional Items)	2,561.69	672.27	3,239.67	1,864.84	4,993.41	1,654.92	(4,391.39)	(2,009.32)	(9,798.95)	(9784.82)
5	Total Comprehensive Income/ (Loss) for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income/ (Loss) (after tax)]	18,022.09	8,119.13	60,998.64	33,795.55	89,311.48	19,051.82	5,930.75	59,083.90	24,241.80	69578.91
6	Paid up Equity Share Capital (Face Value of Rs.10/- each)	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11
7	Other Equity as per balance sheet of previous accounting year	-	-	-	-	216,867.84	-	-	-	-	193396.79
8	Earnings Per Share (of Rs. 10/- each) (for continuing operation) (not annualised)										
	(a) Basic (Rs.)	8.70	2.28	11.00	6.33	16.96	7.74	(13.44)	(1.15)	(30.20)	(30.67)
	(b) Diluted (Rs.)	8.70	2.28	11.00	6.33	16.96	7.74	(13.44)	(1.15)	(30.20)	(30.67)

1 The above is an extract of the detailed format of the financial results for the quarter and half year ended 30th September 2021, filed with the Stock Exchanges on 14th November 2021 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the quarter and half year ended 30th September 2021 are available on the Company's website www.adventz.com and on the website of the Stock Exchanges www.nseindia.com and www.bseindia.com.

2 The Board of Directors of the Zuari Global Limited, vide resolution dated July 17, 2020 has accorded its consent for Scheme of Amalgamation between Zuari Global Limited and Gobind Sugar Mills Limited, and their respective shareholders and creditors ('the Scheme'). The Zuari Global Limited has submitted the Scheme with BSE Limited ('BSE') and National Stock Exchange of India Ltd. ('NSE') and received observation letter on January 15, 2021. The Board of Directors of Zuari Global Limited has accorded consent to the revised Scheme incorporating the observation as advised by SEBI/NSE/BSE in their board meeting held on February 13, 2021. Gobind Sugar Mills Limited has filed the first motion application with Hon'ble National Company Law Tribunal, Delhi Bench (NCLT) on 27 February 2021 and received the Order of Hon'ble NCLT on 15 March 2021 giving dispensation for meetings of Preference Shareholders and Unsecured Creditors and to convene the meetings of Equity Shareholders and Secured Creditors on 30 April 2021 through Video Conferencing. The resolution for approval of the Scheme has been approved by the Equity Shareholders and Secured Creditors in their respective meeting held on 30 April 2021. Gobind Sugar Mills Limited has filed the second motion application with Hon'ble National Company Law Tribunal, Delhi Bench (NCLT) on 18 May 2021 which was heard and the Order was pronounced by Hon'ble NCLT Delhi Bench on 23 July 2021. Now, the process for approval of ROC, RD, OL and other authorities has been initiated by Gobind Sugar Mills Limited.

Zuari Global Limited has filed the first motion application with Hon'ble National Company Law Tribunal, Mumbai Bench on 03 June 2021. Hon'ble NCLT at the hearing held on 11th August 2021, allowed the first motion application filed by the Company, to convene the meeting of Equity Shareholders and giving dispensation for meetings of Secured and Unsecured Creditors. Based on the directions of Hon'ble NCLT, Mumbai Bench, Zuari Global Limited issued the notice to equity shareholders for convening the meeting for approval of the amalgamation. The said meeting was held on 12th October 2021 and in the said meeting, the Scheme was approved by equity shareholders unanimously. Thereafter, the Company filed the second motion application with NCLT, Mumbai Bench on 21st October 2021. Hearing for second motion application for admission is on November 15, 2021.

The appointed date of Amalgamation as per scheme is April 1, 2020.

3 The Board of Directors of the Company, in their meeting held on November 14, 2021, recommended an interim dividend of INR 2 per fully paid up equity share of INR 10 each, aggregating to INR 588.82 lakhs.

4 During the half year ended Sept 30, 2021, the Company has acquired 2,19,00,000 shares, 7.50% Non Convertible redeemable preference shares of Gobind Sugar Mills Limited having face value of INR 2190 Lakhs from various subsidiary companies for a consideration of INR 1,580.12 lakhs

5 Investment in quoted equity shares in Texmaco Infrastructure & Holdings Limited was earlier shown investment through Fair Value through other Comprehensive Income (FVTOCI) in the consolidated financials. However in the current quarter management has reassessed and concluded that the above investment should have been classified as Associate as per the requirement of accounting standard. Accordingly, consolidation has been done retrospectively and opening equity has been adjusted. Consequently the Group has restated its financials as presented below:

Particulars	Consolidated		
	Quarter ended 30/06/21 (Unaudited)	30/09/20 (Unaudited)	Half Yearly 30/09/20 (Unaudited)
Share of Profit/(loss) of associate as reported earlier	306.28	406.07	3,942.65
as published now	(227.95)	(441.64)	(4,167.39)
Other comprehensive income as reported earlier	(41152.57)	(9849.43)	(34,472.97)
as published now	43696.32	10322.14	34,040.75
Total Comprehensive income:- as reported earlier	37410.00	5493.61	24,898.76
as published now	40032.08	5930.75	24,241.80
Earning per shar (Basic and Diluted) as reported earlier	(9.16)	(13.32)	(29.44)
as published now	(8.89)	(13.44)	(30.20)

Impact in Balance sheet in Investments accounted for using the equity method:-

Particulars	Consolidated Year Ended 31/03/2021 (Audited)
Other equity reported earlier	201,558.35
Adjustment in other equity including reversal of OCI gain	(8,161.56)
Other equity reported now	193,396.79

For and on behalf of the Board of Directors of Zuari Global Limited
Sd/-
R.S. Raghavan
Managing Director
DIN:00362555

Place : Gurugram
Date : November 14, 2021

