

Stay powerful when sun shines. And thereafter

August 15, 2020

**BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers,
Dalal Street,
Mumbai-400 001.**

**National Stock Exchange of India Limited
Listing Department
Registered Office: "Exchange Plaza",
C-1, Block G, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051.**

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,


Sub: Submission of clippings of the Notice of Board Meeting published in Newspapers, Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copies of newspaper advertisement with respect to notice of Board Meeting to be held on 20.8.2020 to consider and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020, which appeared in all editions of "Hindu – Tamil Thisai" (Vernacular - Tamil)" and in "Business Line" on 13th August 2020.

We request you to kindly take on record the above compliance.

Thanking you,
Yours faithfully,

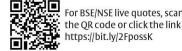
For SWELECT ENERGY SYSTEMS LIMITED



**R. SATHISHKUMAR
Company Secretary**

Encl.: as above

6 MARKET RADAR



For BSE/NSE live quotes, scan the QR code or click the link <https://bit.ly/2Fp5skk>



Kotak Bank dips 2%; Sensex ends flat

Mumbai, August 12
The BSE Sensex snapped its four-session winning run to close marginally lower on Wednesday as investors pocketed gains in finance, banking and consumption stocks amid mixed global cues. After touching a low of 38,125.81 during the day, the 30-share BSE Sensex pared most losses to end at 37.38 points or 0.10 per cent lower at 38,369.63; the NSE Nifty slipped 14.10 points or 0.12 per cent to close at 11,308.40. Kotak Bank was the top loser in the Sensex pack, skidding 2.10 per cent, followed by Sun Pharma, Pajaj Finserv, I&T, Bajaj Finance, ICS and Titan. On the other hand, HCL Tech, SBI, Tech Mahindra, Maruti, M&M and UltraTech Cement were among the gainers, climbing as much as 4.86 per cent.

Apollo Hosp gets nod for hive-off

Chennai, August 12
Apollo Hospitals Enterprise on Wednesday announced that the Chennai bench of NCLT has sanctioned a 'scheme of arrangement' to demerge the front end portion of its standalone pharmacy business to Apollo Pharmacies (Pvt) for ₹527.80 crore. APPL in turn will be wholly-owned subsidiary of Apollo Medicals Private Ltd (AMPL). Apollo Hospitals said the divestment will help the company to focus on its core business of hospitals and healthcare services while it will also set the platform for value discovery of the pharmacy business at a later stage with the ultimate objective of maximising shareholder returns.

Rsc clarifies on front running

Mumbai, August 12
Reliance Securities has said that SEBI interim order, related to front-running by three dealers, is against them in their individual capacity. "These dealers have not only violated internal and regulatory guidelines but have also given false undertakings. Their actions are clearly in breach of their undertakings given to RSL and also in violation of internal policy of RSL and SEBI rules and regulations," it said and added they acted and indulged in the front-running activities outside the firm and through their own respective family and friends' network. SEBI on Monday barred 27 entities connected to dealers of RSL for front running.

TODAY'S PICK

Phillips Carbon Black (₹116.3): Buy

YOCHANAND B
Research Bureau
The stock of Phillips Carbon Black jumped almost 8 per cent accompanied by above average volume, breaching a key medium-term resistance at ₹112. This rally provides short-term perspective traders an opportunity to buy the stock at current levels. Since recording a 52-week low at ₹54 in late March, the stock has been in a medium term uptrend. In early August, the stock took support at ₹95 and continued to trend upwards, breaching its 200-day moving average recently. Moreover, the stock trades well above its 50- and 200-day moving averages. The daily relative strength index features in the bullish zone and the weekly RSI has just entered the bullish zone from the neutral region. Further, the daily as well as the weekly price and volume change indicators are featuring in the positive terrain implying buying interest. There has been an increase in daily volume over the past one week. Overall, the short-term outlook is bullish for the stock. It has potential to trend upwards and reach the price targets of ₹121 and ₹124 in the coming trading sessions. Short-term perspective traders can buy the stock with a fixed stop-loss at ₹113.5. (Note: The recommendations are based on technical analysis. There is a risk of loss in trading.)

DAY TRADING GUIDE

11317 • Nifty 50 Futures	51	S2	R1	R2	COMMENT
11270 11220 11350 11400					Initiate fresh long positions with a fixed stop-loss if the contract climbs above 11,350 levels
₹1063 • HDFC Bank	51	S2	R1	R2	COMMENT
1048 1030 1080 1094					Initiate fresh long positions with a stiff stop-loss if the stock reverses higher from ₹1,048 levels
₹955 • Infosys	51	S2	R1	R2	COMMENT
945 930 965 975					Fresh short positions are recommended with a tight stop-loss only if the stock declines below ₹945 levels
₹204 • ITC	51	S2	R1	R2	COMMENT
201 198 206 209					Make use of intra-day dips to buy the stock of ITC while retaining a fixed stop-loss at ₹201 levels
₹78 • ONGC	51	S2	R1	R2	COMMENT
75 72 80 83					The stock has been range-bound over the past one week. Avoid trading on it for the session
₹2127 • Reliance Ind.	51	S2	R1	R2	COMMENT
2115 2090 2150 2170					Fresh long positions are recommended with a stiff stop-loss only if the stock moves beyond ₹2,150 levels
₹203 • SBI	51	S2	R1	R2	COMMENT
196 190 210 216					Near-term outlook is bullish for the stock of SBI. Make use of dips to buy it with a fixed stop-loss
₹2256 • TCS	51	S2	R1	R2	COMMENT
2235 2210 2280 2300					Consider initiating fresh long positions with a stiff stop-loss if the stock reverses higher from ₹2,235 levels

S1,S2: Support 1 & 2; R1, R2: Resistance 1 & 2.

BSE getting traction on gold trade

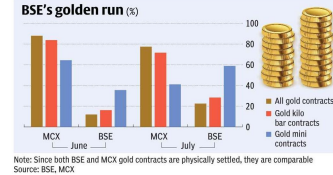
New option scheme launched helps BSE to close in on MCX

PARAKASH
Mumbai, August 12

Derivatives trading in gold is turning out to be a new battleground between the BSE and the Multi Commodity Exchange (MCX). In the commodity trading, the MCX has a monopoly in crude oil, bullion and base metal futures contracts.

In July, the BSE cornered 25.57 per cent market share in gold derivatives trading while 74.43 per cent of the entire volume happened on MCX. The total turnover on both exchanges combined in the gold derivatives segment was ₹31,944 crore on an average daily basis.

MCX draws huge trading interest in gold 'futures' but to counter that the BSE launched a new product called as 'options in goods' contract. The BSE contracts



Note: Both BSE and MCX gold contracts are physically settled, they are comparable. Source: BSE, MCX

are the first of its kind options contract, that allow the traders to take delivery of the underlying 'goods' on expiry even on MCX, traders can seek delivery of the gold futures at the expiry. Since the gold contracts on both the exchanges are physically settled, on expiry, they are comparable, the experts say.

In the gold mini contracts, which is 100 grams, the BSE beat MCX with a 58.88 per cent market share in July. The combined aver-

age daily turnover was ₹5,334 crore.

'Gold contracts based on options in goods are emerging as an alternative to gold futures. On the price parameters, both the contracts are comparable. But the advantage of options in goods contracts is that the trader can hold them till very close to expiry, which is not possible with futures contracts. If you don't roll over futures at least 10 days prior to expiry,

they result in delivery. Options in goods have a long way to go," said Kishore Narne, Head - Commodity & Currency at Motilal Oswal Financial Services. Name was part of the SEBI working group on new commodity derivative products.

The BSE was allowed to launch 'options on goods' contracts only in June after an amendment was made to the 'Securities Contract and Regulations Act'. Unlike gold futures trading, which requires around 5-10 per cent upfront margin, the BSE options require only premium money to be paid up front which comes to around 1 per cent. Such a premium amount is far less than futures margin. As of now, the BSE is running a market-making scheme, wherein the exchange is paying brokers to promote 'buy-sell' trades.

But analysts say even other exchanges are running a market making scheme and not the entire market share can be based on such incentives.

MCX to launch market making in Gold Mini options from Sept 1

OUR BUREAU
Mumbai, August 12

MCX, the country's largest commodity exchange, has introduced market making or Liquidity Enhancement Scheme in Gold Mini Options with effect from September 1 to encourage active participation and market development. Under the scheme, members designated as market makers would be eligible for monthly incentives, based on fulfilment of the committed quote obligations.

To be eligible, members should have a net worth of ₹1 crore or above and no record of serious disciplinary action against them in the last one year.

The exchange, based on a competitive bidding process, will appoint the lowest (qualified) bidder in terms of 'bid incentive amount' as exchange designated market maker for the product till the scheme remains in force. The maximum incentive bid is fixed at ₹40 lakh a month. The des-

ignated market maker will provide two-way continuous quotes on all trading days as per the quote obligations described by the exchange.

Members have to submit their bids in Gold Mini Options with effect through e-mail before August 13. Bidders have to provide the password of the file before 1 pm on August 14. In case two participants provide same quote, they will be given one hour's time to resubmit their revised bids on the same day. The evaluation of bids and selection of market maker will be completed on August 14 and successful bidder will be communicated, the exchange said.

MCX is launching market making in gold option when the BSE had registered positive response on bullion options contracts. The BSE had registered highest turnover of ₹5,000 crore on July 29. The exchange has completed consecutive deliveries of Gold mini on 'Options in Goods' format seamlessly at the designated vault in Ahmedabad, Gujarat.

Mahindra Finance rights issue subscribed 1.3 times

OUR BUREAU
Chennai, August 12

The ₹3,089-crore rights issue of Mahindra Financial Services Ltd has received bids for 13 times. Mahindra Finance, one of the leading deposit taking non-banking finance companies, announced the successful closure of its fast track rights issue to raise ₹3,088.82 crore. The rights issue has generated a demand for over ₹4,000 crore, it said in the release.

The company offered 61,776 crore shares at ₹50 a share on a rights basis to eligible shareholders in the ratio of 1:1 held on the record date, July 22.

On the success of the rights issue, Ramesh Iyer, Vice-Chairman & Managing Director, Mahindra Finance, said: "We are greatly encouraged by the response from our shareholders. The success of the rights issue will enable us to capitalise on the growth opportunities that lie ahead with increased

vigour, and continue with our mission to drive financial inclusion in rural and semi-urban geographies."

The rights issue saw significant investor interest, including from small investors and institutional investors, both Indian and foreign. The allotment of equity shares offered pursuant to the rights issue will happen on or about August 21 and the shares are expected to be listed on the BSE and NSE on or about August 27, 2020, the release further said.

Kotak Mahindra Capital Company Limited, Axis Capital Limited, BNP Paribas, Citigroup Global Markets Private Limited, HDFC Bank Limited, HSBC Securities and Capital Markets (India) Private Limited, ICICI Securities Limited, Nomura Financial Advisory and Securities (India) Private Limited and SBI Capital Markets Limited acted as the lead managers to the rights issue.

Indigo jumps 10% on leaseback plans

OUR BUREAU
Mumbai, August 12

Shares of Inter-Globe Aviation Ltd, owner of Indigo Airlines, were up 10 per cent at ₹1,034 on the BSE on Wednesday. The stock had closed at ₹940 on Tuesday. The stock gained on Wednesday after Business Line reported that the airline was in talks with two lessors for 'sell and leaseback' of 12 ATR 72-600 and its engines. The airline is hoping to raise about ₹2,000 crore through this.

Two people privy to the information said the talks have been on with at least two lessors, including Aergo Capital and DNE. According to one of them, "each of these aircraft is likely to generate \$18-20 million."

As of June 30, 2020, Indigo has 274 aircraft, of which it owns 29, and 25 ATRs in its fleet. Currently, Indigo operates 40 flights daily. Due to the pandemic, it had to take harsh steps, including salary cuts, furloughs for its employees.

SEBI slaps ₹6.55-cr fine on 81 firms in Dhyana Finstock case

PRESS TRUST OF INDIA
New Delhi, August 12

Markets regulator SEBI has imposed a penalty totalling ₹6.55 crore on 81 entities for failure to issue shares on preferential basis by Dhyana Finstock. The regulator examined KYC (Know Your Customer) documents, common directorship, transfers and off-market transfers of shares and found that these entities were interconnected with each other.

The matter pertains to issuance of shares of Dhyana Finstock on preferential basis in 2013. Insiders' hand SEBI, which had conducted a probe into the dealings in Dhyana Finstock's stocks, found that the company had issued 64.25 lakh shares of ₹10 each

under preferential allotment to 49 entities in November 2013. Out of 49 preferential allottees, the company related entities, the lowest (qualified) bidder in terms of 'bid incentive amount' as exchange designated market maker for the product till the scheme remains in force. The maximum incentive bid is fixed at ₹40 lakh a month. The des-

ignated market maker will provide two-way continuous quotes on all trading days as per the quote obligations described by the exchange. Members have to submit their bids in Gold Mini Options with effect through e-mail before August 13. Bidders have to provide the password of the file before 1 pm on August 14. In case two participants provide same quote, they will be given one hour's time to resubmit their revised bids on the same day. The evaluation of bids and selection of market maker will be completed on August 14 and successful bidder will be communicated, the exchange said.

MCX is launching market making in gold option when the BSE had registered positive response on bullion options contracts. The BSE had registered highest turnover of ₹5,000 crore on July 29. The exchange has completed consecutive deliveries of Gold mini on 'Options in Goods' format seamlessly at the designated vault in Ahmedabad, Gujarat.

SEBI said entities, having connection with Dhyana Group, indulged in price manipulation of scrip to artificially ramp up the prices. By indulging in such trades, the entities violated the provisions of PFUTP (Prohibition of Fraudulent and Unfair Trade Practices) norms, SEBI said on Tuesday.

Accordingly, the regulator has levied the penalty on 81 entities, including Dhyana Finstock, ranging from ₹5 lakh to ₹25 lakh.

Earlier, in an interim order passed in 2016, SEBI had restrained certain entities from accessing the securities market till further directions in the matter.

Besides, BSE was directed to withhold the pay-out of funds for trades executed in the scrip of Dhyana Finstock.

COMMODITY CALL

MCX-Nickel: Trend remains bullish

AKHIL NALLAMUTHU
R Research Bureau

The August futures contract of nickel on MCX has been on an uptrend and last week, it registered a new high of ₹1,177. Since then, the price has moderated. However, the contract stays above the 21-day moving average (DMA) and has been forming higher highs - indicating good bullish momentum.

Substantiating the positive outlook, the MACD indicator in the daily chart is tracing an upward trajectory and lies in the bullish zone. But the daily relative strength index is flat; however, it remains above 50.

Considering the above factors, the contract can be inclined towards upside until the price stays above ₹1,040. The 21-DMA and the 50 per cent Fibonacci retracement levels of the previous upswing coincide at this price, making it a strong support. If the contract advances from the current level, it is likely to retest the

prior high at ₹1,177. A breakout of this level can attract more bulls, possibly taking the contract to ₹1,200. On the other hand, if the contract weakens below ₹1,040, the near-term outlook might turn negative and the price could drop to the critical support of ₹965.

On the global front, the price of three-month rolling forward contract of nickel on the LME has been in an uptrend since April.

Trading strategy
The contract on MCX stays above the important support of ₹1,040 despite the recent price correction. Also, the overall trend is bullish. Supporting this, the global trend is positive as well. So, traders can buy the contract on declines with stop-loss at ₹1,040.

Note: The recommendations are based on technical analysis. There is a risk of loss in trading.

BROKER'S CALL

JULIUS BAER

VA Tech Wabag (Buy)

Target ₹200
CMP: ₹136.85
VA Tech Wabag's Q4 FY 2020 results were a mixed bag. Order inflow was weak at ₹290 crore, taking the total order book, ex-framework, to ₹1,350 crore (4x FY 2020 revenues). The global, water treatment sector remains a secular growth opportunity, led by urbanisation, population growth, rapid industrialisation and changing consumption patterns. VA Tech, with its presence across the value chain, long operating history, marquee reference list, project management skills and technology, remains well-positioned to benefit. However, the Covid-19 pandemic can result in some near-term uncertainties, which has prompted management to refrain from providing any guidance for FY 2021. VA Tech Wabag's balance sheet deterioration due to stretched working capital and delay in realisation from GENCO's has weighed on its stock price. However, the Q4 performance in terms of revenue pickup and improvement in cash flows net debt provide some comfort. The improvement in execution, especially given a healthy order book build-up, and management of the WC cycle (especially receivables) remain key monitorables, while valuations remain attractive. Maintain Buy with a revised target of ₹200 from earlier ₹250.

Businessline is not responsible for the recommendations sourced from third party brokerages. Reports may be sent to bmarkwatch@gmail.com



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NOTICE
NOTICE is hereby given that pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Thursday the 20th August 2020 through Video Conferencing (VC) to consider and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30/June 2020.

This information is available on the website of the company via www.sweselect.com and also on the Stock Exchange websites www.bseindia.com and www.nseindia.com

CHENNAI R. Sathishkumar
12.08.2020 Company Secretary

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Regd. Office: T.42, Banastary Raju Salli, Rajagopalapuram - 605 017, Tamil Nadu. Website: www.ramarajusurgical.com

EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2020	31-03-2020	30-06-2019	
1.	Total Revenue	6,271	6,938	7,408	33,396
2.	Net Profit/(Loss) for the period before tax	(579)	192	(66)	1,644
3.	Net Profit/(Loss) for the period after tax	104	204	364	944
4.	Share of Profit/(Loss) of Associates accounted for using the equity method	(440)	324	288	1,918
5.	Total Comprehensive Income for the period after tax (Comprising Net Profit/(Loss) for the period after tax and Other Comprehensive Income after tax)	395	395	395	1,918
6.	Equity Share Capital	3,471	3,471	3,471	3,471
7.	Other Equity	2,257	2,257	2,257	2,257
8.	Reserve for Share of 10% each, (Net Amortised) (in ₹)	(1,133)	(1,133)	(1,133)	(1,133)

1) The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's website at www.ramarajusurgical.com and on the website of the Stock Exchange through the shares of the Company listed at www.nseindia.com.

2) The above Un-audited financial results for the Quarter Ended 30-06-2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 12-08-2020. The Statutory Auditors have carried out a limited review of the above results.

Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2020	31-03-2020	30-06-2019	
1.	Total Revenue	6,271	6,938	7,408	33,396
2.	Net Profit/(Loss) for the period before tax	(579)	192	(66)	1,644
3.	Net Profit/(Loss) for the period after tax	104	204	364	944

4) The Previous period figures have been re-grouped/re-stated wherever necessary.

For THE RAMARAJU SURGICAL COTTON MILLS LIMITED
-Sd-
N R RAMAKUMAR RAJA,
MANAGING DIRECTOR

Rajapalayam, 12-08-2020



ORIENT GREEN POWER COMPANY LIMITED

Regd. Office: No. 18/3 Sigappi Achi Building, Rukmani Lakshminarayana Road, Egmore, Chennai - 600 008.

Corporate Identity Number: L41087TN2005PLC001695

Extract of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2020 (₹s. in lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-June-20	31-March-20	30-June-19	
1.	Total Income from Continuing operations (net)	6,562	11,612	9,439	38,865
2.	Profit/(Loss) from ordinary activities before tax	(1,371)	3,327	468	3,705
3.	Profit/(Loss) from ordinary activities after tax	(1,371)	3,349	468	3,705
4.	Profit/(Loss) from ordinary activities after tax (after Extraordinary Items)	(1,371)	3,349	468	3,705
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(1,326)	2,084	156	2,066
6.	Equity Share Capital	75,072	75,072	75,072	75,072
7.	Other Equity				(23,860)
8.	Earnings Per Share (after extraordinary items) (of Rs.10/- each) for Continuing operations (not annualized)	(0.19)	0.43	0.06	0.50
9.	Earnings Per Share (after extraordinary items) (of Rs.10/- each) for Discontinued operations (not annualized)	(0.01)	(0.13)	(0.04)	(0.19)

Note:
1. The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 11, 2020.
2. The above is an extract of the detailed result for the quarter ended June 30, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed results for the quarter ended June 30, 2020 are available on the Stock Exchanges Website www.bseindia.com and on the website of the Company www.orientgreenpower.com.
3. The promoter company has maintained its commitment to the business by waiving the group loan interest.
4. Factors like around 95% Grid Evacuation in Tamil Nadu bode well for the future.

On behalf of the Board of Directors
Venkatchalam Seshia Ayyar
Managing Director

Place: Chennai
Date: August 11, 2020