



# HIRA

## GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2021/4302

Date: 01.02.2021

To,

1. The Listing Department,  
The National Stock Exchange of India Ltd,  
Exchange Plaza, BandraKurla Complex,  
Bandra (E),MUMBAI – 400051  
NSE Symbol: GPIL
2. The Corporate Relation Department,  
The BSE Limited, Mumbai,  
1st Floor, Rotunda Building,  
Dalal Street, MUMBAI – 400 001  
BSE Security Code: 532734

Dear Sir(s),

**SUB: Publication of Unaudited Financial Results for the Q3FY21.**

We have published the Extracts of Unaudited Financial Results of the Company for the quarter and nine months ended 31.12.2020 in editions of “The Business Standard” (Hindi & English) “Business Line” “The Economics Times” and “Financial Express” (English). Please find enclosed herewith a copy of the same.

This is for your information and records please.

Thanking you  
Yours faithfully

For, **GODAWARI POWER AND ISPAT LIMITED**

**COMPANY SECRETARY**

Encl: As above



**Godawari Power & Ispat Limited**

An ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 certified company  
CIN L27106CT1999PLC013756

**Registered Office and Works:** Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

**P:** +91 771 4082333, **F:** +91 771 4082234

**Corporate Address:** Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India

**P:** +91 771 4082000, **F:** +91 771 4057601

[www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.hiragroup.com](http://www.hiragroup.com)



**WINSOME DIAMONDS AND JEWELLERY LIMITED**  
Liquidator's Address-702, Janaki Centre, Dattaji Salvi Road, Off Veera Desai Road, Andheri West, Mumbai - 400053;  
Contact: +91 9082156208; Email: liquidator.winsome@gmail.com

**E-AUCTION UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**  
Date and Time of Auction : 26th February 2021 (Friday)  
from 11:00 A.M. to 01:00 P.M.  
(with unlimited extension of 5 minutes each)

Sale of assets owned by **WINSOME DIAMONDS AND JEWELLERY LIMITED** (In Liquidation) forming part of Liquidation Estate under Section 35(f) of IBC, 2016 read with Regulation 33 of Liquidation Regulations. E-Auction will be conducted on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND NO RECOURSE BASIS".  
The Sale will be done by undersigned through e-auction service provider M/s E-Procurement Technologies Limited- Auction Tiger via website <https://nctiauction.auctiontiger.net>.

(Amount in INR)

Sr. No.	Assets	Address	Area	Reserve price	EMD Amount	Incremental Bid Amount
<b>1 BANGALORE</b>						
A	Land & Building Plot no. 143 5 nos. of RCC structures and 3 nos. of load bearing sheds	Plot 143-D, Bommasandra Industrial Area, Hebbagodi Post, Hosur Road, Bangalore, Karnataka-562109	Land area 8826sq. mtr. Building area 9960 sq. mtr.	19,40,00,000	1,94,00,000	2,50,000
<b>2 CHENNAI</b>						
A	Plant and Machinery Furniture and Fixtures	Unit No. 46, 2nd Floor, SDF-3, Madras Export Processing Zone- SEZ, Tambaram, Chennai-600049		2,92,000	29,000	1,000
<b>3 COCHIN</b>						
A	Plant and Machinery Furniture and Fixtures	Plot No. 17/ SDF, 4th Floor, CSEZ, Kakkanad, Cochin-682037		1,96,000	19,600	1,000
<b>4 GOA</b>						
A	Leasehold Property 2 nos. of RCC structures	Plot 1 & 1A, of Thivim Industrial Estate Part 500 & 502 Colvale, Mapusa, Goa-403517	Land area 5400 sq. mtr. Building area- 6760 sq. mtr.	4,87,30,000	48,73,000	1,00,000
<b>5. JODHPUR</b>						
A	Plant and Machinery	Plot No. E- 7, Marudhara Industrial Area, Basni II Phase, Jodhpur-342001		7,50,000	75,000	5,000
<b>6. KOLKATA</b>						
A	Leasehold Property	Module No. 1 - NW, 1st Floor, Manikanchan SDF Building (SEZ), Sector-V, Bidhannagar (Salt Lake City), District-24- Parganas (North), Kolkata West Bengal - 700091	325 sq. mtr.	1,55,90,000	15,59,000	50,000
B	Plant and Machinery Furniture and Fixtures	Module No. 1 - NW, 1st Floor, Manikanchan SDF Building (SEZ), Sector-V, Bidhannagar (Salt Lake City), District-24- Parganas (North), Kolkata, West Bengal - 700091		5,00,000	50,000	2,500
<b>7. KUTCH</b>						
A	Wind Turbine Generator	Location No. M 507 Service Center 2, Survey No. 35, Nani Sindhodi, Ta. Abdasa, Dist Kutch, Gujarat-370655	1.5MW	2,76,02,000	27,60,000	50,000
<b>8. MUMBAI</b>						
A	Commercial Office Unit No. 803 to 822 & 906, 907, 908 & 910 (8th and 9th Floor) Total 24 units	Panchsheel Plaza, C.S. No 1551, Plot No. A, 55 Gardevi Road, Mumbai - 400 007	31.9 sq. mtr. (Each Unit)	1,02,40,000 (Each Unit)	10,24,000 (Each Unit)	25,000 (Each Unit)
B	Commercial Office Unit No. 801 & 824 (8th Floor) Total 2 units	Panchsheel Plaza, C.S. No 1551, Plot No. A, 55 Gardevi Road, Mumbai - 400 007	21.4 sq. mtr. (Each Unit)	67,06,000 (Each Unit)	6,70,000 (Each Unit)	25,000 (Each Unit)
C	Commercial Office Unit No. 802 & 823 (8th Floor) Total 2 units	Panchsheel Plaza, C.S. No 1551, Plot No. A, 55 Gardevi Road, Mumbai - 400 007	20.2 sq. mtr. (Each Unit)	63,28,000 (Each Unit)	6,32,000 (Each Unit)	25,000 (Each Unit)
<b>9. SURAT</b>						
A	Unit No 2, 3, 5 & 6 in Basement Unit No 2, 3, 5 & 6 on Ground Floor Unit No 2, 3, 4, 6, 7 & 8 on 1st Floor Unit No 2, 3 & 4 on 3rd Floor Unit No 2, 3 & 4 on 4th Floor Unit No 2, 3 & 4 on 5th Floor Unit No 2, 3 & 4 on 6th Floor Unit No 2, 3 & 4 on 7th floor Unit No 2, 3 & 4 on 8th Floor Total 32 units	Ashoka Tower, Kesarba Market, Gotalawadi, Katargam, Surat, Gujarat-395004	3,335.59 sq. mtr.	10,72,10,000	1,07,21,000	2,00,000

**Last date for submission of Eligibility Documents : 15th February 2021 (Monday)**  
**Last date for information sharing, site visit, discussion meeting : 22nd February 2021 (Monday)**  
**Last date for EMD submission : 23rd February 2021 (Tuesday)**  
**Date and Time of E-auction : 26th February 2021 (Friday) from 11:00 A.M. to 01:00 P.M.**

The detailed Terms & Conditions, E-Auction Bid Document, Declaration & other details of online auction are available on <https://nctiauction.auctiontiger.net> and company website <http://winsome-group.in/>  
In case of any clarifications, please contact the undersigned at liquidator.winsome@gmail.com

Sd/-  
CA Amit Gupta  
As Liquidator of Winsome Diamonds & Jewellery Limited  
vide order dated 1st September 2020  
IBBI Registration: IBBI/PA-001/PA-P00016/2016-17/0040  
Address : 702, Janaki Center, Dattaji Salvi Road, Off Veera Desai Road, Andheri (West), Mumbai - 400 053  
Date : 01st February 2021  
Place : Mumbai

**THE ASKA COOPERATIVE SUGAR INDUSTRIES LTD.**  
P.O. Nuagam (Aska) - 751111, Ganjam District, Odisha  
Ph.No.06822-273464, 273465, 273737, Fax: 06822-273023  
email: askasugar@yahoo.co.in, GSTIN : 21AAAT59991Z10

**QUOTATION CALL NOTICE**  
No.PUR/4851/4852/4853/4854/4855/4856 Dt.30.01.2021

The Aska Cooperative Sugar Industries Ltd., Aska invites sealed Quotations from Manufacturer/Authorized Dealers having GSTIN for supply of 200ML empty glass bottles, ROPP Cap, Corrugated Boxes, Label, Adhesive Gum, Ordinary gum etc. Parties are requested to give their offer with detail terms & conditions on or before 05:00PM on 17/02/2021 & 18/02/2021 respectively & visit our website [www.askasugar.com](http://www.askasugar.com) for details of the Quotation Call Notice.

Managing Director

**SBI STATE BANK OF INDIA**  
Premises & Estate Department,  
3rd Floor, LHO, Hoshangabad Road, Bhopal-462011

**PRE-QUALIFICATION OF CIVIL CONTRACTORS**  
Assistant General Manager, State Bank of India, Premises & Estate Department, Local Head Office, Bhopal invite Pre-Qualification application for Construction of Collectorate Branch & Mega Currency Chest at Jagdalpur, Chhattisgarh. Estimated cost of the project is Rs. 330 Lakhs (approx.) plus GST as applicable.

- Interested agencies / contractors should apply on the prescribed format, which can be downloaded from SBI website [www.sbi.co.in](http://www.sbi.co.in) under Procurement News and may submit the pre-qualification application. Last date of submission of Pre-Qualification Application to this Office is on or before 22.02.2021 by 03.00 PM
- Corrigendum / Amendment, if any would be hosted on the website only. Hence, prospective applicants are advised to visit website regularly for above purpose.
- SBI reserves the right to accept / reject any / all tenders without assigning any reason.

ASST. GENERAL MANAGER (P & E),  
BHOHAL CIRCLE

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E-mail: [subs\\_bs@bsmail.in](mailto:subs_bs@bsmail.in)  
"or sms, SUB BS to 57007"

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**No Air Surcharge**

**INDIAN OVERSEAS BANK**  
Balance Sheet Management Department,  
Central Office:  
763, Anna Salai, Chennai-600002

Indian Overseas Bank (IOB) invites for the following: RFP Reference Number : BSM/DTDS/RFP/01/2020-2021

**REQUEST FOR PROPOSAL FOR APPOINTMENT OF TDS CONSULTANTS FOR PROVIDING END TO END SOLUTION AND SERVICES FOR FILING OF TDS (TAX DEDUCTED AT SOURCE) RETURNS FOR FY 2021-22 TO FY 2023-24**

The RFP document for the above is available in bank's website [www.iob.in/](http://www.iob.in/) <https://iobtenders.auctiontiger.net> For RFP details and future amendments, if any, keep referring to the above websites.

**WABCO INDIA LIMITED**  
CIN: L34103TN2004PLC054667  
Registered Office : Plot No.3 (SP), III Main Road, Ambattur Industrial Estate, Chennai 600058.  
email: [cvcs.info.india@zf.com](mailto:cvcs.info.india@zf.com)  
Website: [www.wabcoindia.com](http://www.wabcoindia.com)  
Telephone No.91 44 42242000, Fax No.91 44 42242009

**NOTICE**

NOTICE is hereby given, pursuant to Regulation 47(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, the 10<sup>th</sup> February, 2021, to consider and approve inter alia, the unaudited financial results of the Company for the quarter ended 31<sup>st</sup> December, 2020.

For ZF Group - WABCO INDIA LIMITED  
Chennai M C Gokul  
29.01.2021 Company Secretary

**Govt. of West Bengal**  
**ABRIDGED NOTICE INVITING e-TENDER for IFQ**

On behalf of the Project Director, the Executive Engineer (A-M), SPMU WBADMI Project, 5th floor, ICMARD Building Kolkata - 67 invites e-tender for procurement of two types of Fish Net (Drag Net & Cast Net) from reputed Manufacturer/dealers/agency against e-NIT No. ADMIP/IFQ/20-21/15 of e-Tender Id nos. 2021\_WRDD\_321312\_1.

Intending Bidders are requested to visit the website : [wbetenders.gov.in](http://wbetenders.gov.in) for details & last date for IFQ is on 13.02.2021 up to 2.00 PM.

Sd/-  
A.P.D.,  
WBADMI Project

**BAMUL BENGALURU CO-OP. MILK UNION LTD., [BENGALURU DAIRY]**  
Dr. M.H. MARIGOWDA ROAD, BENGALURU-560029 :  
E-mail Address [bamulpurchase@gmail.com](mailto:bamulpurchase@gmail.com)  
Website : [www.bamulnandini.coop](http://www.bamulnandini.coop). Phone : 080- 26096248

IFT No. BAMUL/PUR/IT&C e-Tender-219/2020-21 Date: 25.01.2021

**TECHNICAL CUM COMMERCIAL TENDER THROUGH THE KARNATAKA PUBLIC PROCUREMENT PORTAL**

Bengaluru Co-op Milk Union Ltd., (BAMUL) Bengaluru, invites e-tender through e-Procurement Portal from the interested and eligible Manufacturers/ Contractor/Dealer /Distributors for Supply of the following item.

SI	Particulars	Qty	Tender No.
01	Design, Supply & Installation of 2 HP Single Phase Chaff Cutter with accessories	1000 nos	219

1	Access to E-tender Documents	25.01.2021 to 15.02.2021 till 02.00 PM
2	Pre-Bid Meeting / Tender clarification date & time	08.02.2021 till 05.00 PM
3	Last date for submission of tender/ quoting	15.02.2021 till 02.00 PM
4	Date & time for opening Technical Tender	16.02.2021 at 02.35 PM
5	Date & time for opening Commercial Tender	20.02.2021 at 11.30 AM
6	Place of opening of Technical and Commercial Tender	BAMUL (Bengaluru Dairy) Board Room

The Tenderers may submit separate tender for the above. Tenderers are advised to note the qualification criteria specified in Section VII to qualify for award of the contract.  
The Earnest money deposit (E.M.D.) valid for 45 days beyond the validity of the tender i.e. total for 135 days, Tender processing Fee, modes of e-payment, tender document details and Other details are mentioned in [www.aproc.karnataka.gov.in](http://www.aproc.karnataka.gov.in). Tender No: KMF/BAMUL/PUR/2020-21/219.

**\*The Bidders should read the existing specification as**  
In sl no-5 - Bearing: UCP207-20, UCP 205-16-NTN/ 6304- SKF/Equivalent  
In sl no-16 -2nd point - extra 1no V belt shall be provided - Fenner Make / Equivalent

Sd/- MANAGING DIRECTOR  
TENDER INVITING AUTHORITY, BAMUL

**GUJARAT INDUSTRIES POWER COMPANY LTD.**  
Regd. Office : P.O. Ranoli - 391 350, District Vadodara (Gujarat)  
Tel. No. (0265) 2232768, Fax No. (0265) 2230029 Email ID: [investors@gipcl.com](mailto:investors@gipcl.com)  
Website : [www.gipcl.com](http://www.gipcl.com), CIN - L99999GJ1985PLC007868

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2020**

Sr. No.	Particulars	[ ₹ In Lakhs ]		
		Quarter ended 31.12.2020 Unaudited	Year to date figures for current period ended 31.12.2020 Unaudited	Corresponding Quarter ended 31.12.2019 Unaudited
1)	Total Income from Operations	33,892.55	102,503.40	35,915.79
2)	Net Profit/(Loss) for the period (before Tax, Exceptional and Extraordinary Items )	7,593.90	20,774.66	6,307.84
3)	Exceptional Items	-	-	-
4)	Net Profit/(Loss) for the period before Tax (after Exceptional and Extraordinary Items )	7,593.90	20,774.66	6,307.84
5)	Net Profit/(Loss) for the period after Tax (after Exceptional and Extraordinary Items )	3,192.26	13,972.54	4,896.88
6)	Total Comprehensive Income for the period [Comprising Profit for the period (after Tax) and other Comprehensive Income (after tax)]	3,735.85	15,978.99	4,776.40
7)	Equity Share Capital (Face Value of Rs.10/- each)	15,125.12	15,125.12	15,125.12
8)	Earning per Share (of Rs. 10/- each) for continuing and discontinued operations) (not annualised)			
	a) Basic (Rs.)	2.11	9.24	3.24
	b) Diluted (Rs.)	2.11	9.24	3.24

**NOTES :**

- The above is an extract of the detailed format of Unaudited Financial Results for the quarter and nine months ended 31st December 2020 filed with the Stock Exchanges under Regulation 33 of SEBI ( Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the said Financial Results are available on websites of Stock Exchanges viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on Company's website ([www.gipcl.com](http://www.gipcl.com)).
- The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors in their respective meetings held on 30th January 2021.
- The Company has designated an exclusive e-mail ID viz. [investors@gipcl.com](mailto:investors@gipcl.com) for investor grievance redressal.

Place : Vadodara  
Date : 30<sup>th</sup> January, 2021.

For Gujarat Industries Power Company Limited  
[ Vatsala Vasudeva ]  
Managing Director

**HIRA GODAWARI POWER & ISPAT LIMITED**  
Regd. Office: 428/2, Phase-I, Industrial Area, Siltara, Raipur (C.G.) Corporate Office: Hira Arcade, Pandri, Raipur (C.G.) 492001  
CIN.: L27106CT1999PLC013756, Tel : 0771-4082000, Website: [www.godawaripowerispat.com](http://www.godawaripowerispat.com), E-mail: [yarra.rao@hiragroup.com](mailto:yarra.rao@hiragroup.com)

**PERFORMANCE HIGHLIGHTS (CONSOLIDATED)**

Turnover 35% EBITA 163% PAT 448% Interim Dividend 50%

**EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2020**  
(Rs In Crores)

S. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED		9 MONTHS ENDED			
		31.12.2020	30.09.2020	31.12.2019	31.12.2019		
1	Total income from Operations	1132.49	967.49	841.51	2812.29	2505.44	3293.18
2	Earnings Before Interest, Depreciation Tax (EBITDA)	347.86	235.21	132.29	741.89	475.64	628.90
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	275.55	155.57	47.19	507.72	211.70	280.07
4	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	275.55	155.57	47.19	507.72	211.70	269.79
5	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	166.36	103.76	30.34	320.48	140.21	174.43
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	180.20	112.95	33.66	348.83	140.02	166.11
7	Paid Up Equity Share Capital (Face value of Rs. 10/- each)	34.11	34.11	34.11	34.11	34.11	34.11
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)(before and after extraordinary items) -						
	(a) Basic	45.64	29.55	8.41	88.39	37.86	47.33
	(b) Diluted	45.64	29.55	8.41	88.39	37.86	47.33

**The additional information on Standalone Financial Results is as below:**

S. No.	Particulars	3 MONTHS ENDED				9 MONTHS ENDED		YEAR ENDED
		3 MONTHS ENDED		9 MONTHS ENDED		YEAR ENDED		
		31.12.2020	30.09.2020	31.12.2019	31.12.2019	31.03.2020	Audited	
1	Total Income From Operations	954.47	876.96	719.73	2406.29	2129.89	2776.90	
2	Earnings Before Interest, Depreciation Tax (EBITDA)	280.03	200.42	96.98	577.68	337.30	442.90	
3	Profit/(Loss) before tax	292.56	144.28	35.65	476.00	149.66	197.64	
4	Profit/(Loss) after tax	203.03	94.17	21.09	321.82	94.45	121.40	

**Notes :**

- The Financial Results of the company for the quarter and nine months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th January, 2021 and the Limited Review of the same has been carried out by the Auditors.
- The above is an extract of the detailed format of financial results filed for the quarter & nine months ended 31st December, 2020 filed with stock exchanges under regulation 33 & other applicable provisions of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the financial results are available on the stock exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.godawaripowerispat.com](http://www.godawaripowerispat.com))

For and on behalf of Board of Directors  
Sd/-  
Abhishek Agrawal  
Executive Director

Place: Raipur  
Date: 30.01.2021







WHAT'S NEW

RBI proposes 4-layer NBFC regulatory structure

The Reserve Bank of India has proposed a plan for a four-layered regulatory and supervisory framework for non-banking finance companies with progressive increase in intensity of regulation. A discussion paper released by the RBI has proposed that NBFCs be split into four layers - base, middle, upper and top. The classification of the NBFCs, it said, will be based on host of parameters including size, leverage, interconnectedness, substitutability, complexity and nature of activity, among others. An NBFC in the Upper Layer will be known as NBFC-Upper Layer (NBFC-UL) and will invite a new regulatory superstructure. It also proposes to raise the threshold for systemic important to ₹1,000 crore from the current ₹500 crore.

Survey: Governance, key to end zombie lending

The Economic Survey 2020-21 has raised the issue of zombie lending. It has noted that apart from re-capitalising banks, it is important to enhance the quality of their governance. "Ever-greening of loans by banks as well as zombie lending is symptomatic of poor governance, suggesting that bank boards are 'asleep at the wheel' and auditors are not performing their required role as the first line of defence," it said, adding that to avoid ever-greening and zombie lending following the current round of forbearance banks should have fully empowered, capable boards.

Concerns ahead despite good Q3 results

Third quarter results of banks have indicated banks show a rise in net profit but concerns are evident ahead. Bank of Baroda reported a standalone net profit of ₹1,061 crore in the third quarter against a net loss of ₹1,407 crore in the year-ago quarter. Private sector lender ICICI Bank reported a 19.1 per cent increase in its standalone net profit in the third quarter of the fiscal at ₹4,939.59 crore. The bank had a net profit of ₹4,146.46 crore in the same period last fiscal. However, Axis Bank reported a 36.4 per cent drop in its net profit in the third quarter this fiscal despite a robust rise in net interest income as provisions rose sharply. For the quarter ended December 31, 2020, Axis Bank's standalone net profit stood at ₹1,116.60 crore as against ₹1,757 crore in the same period a year ago.

RBI strengthens grievance redress framework

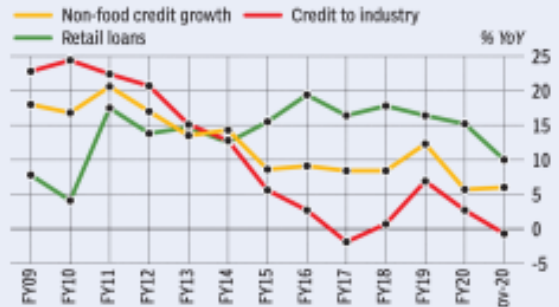
Enhanced disclosures on customer complaints and operationalisation of a cost-recovery framework have been prescribed by the RBI to strengthen and improve the efficacy of the grievance redress mechanism of banks. Further, the central bank will undertake intensive review of the grievance redress mechanism of banks having persisting issues. Based on the review, a remedial action plan will be formulated and formally communicated to the banks for implementation. RBI said it will operationalise the cost-recovery framework for banks, whereby the cost of redress of maintainable complaints will be recovered from the banks against whom the number of complaints received in OBOs are in excess of their peer group averages.

DATA BANK

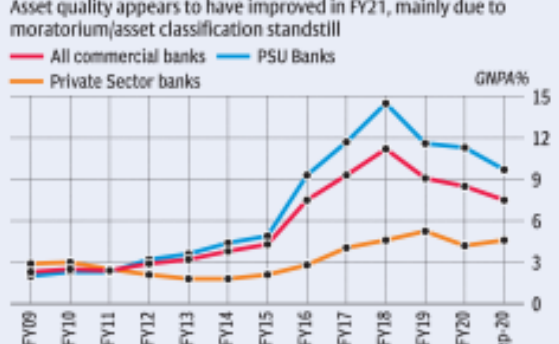
Banking on better times?

The banking sector has taken a big beating over the last five years. The pandemic-led disruption over the past year has only made matters worse. The government has an uphill task of reviving lending activity. All eyes are on the Budget to see whether the Centre is able to kick-start investments, given its fiscal constraints. With the progress under IBC remaining dismal, quarantining stressed accounts into a 'bad bank' is again finding favour in many quarters. Expectations also run high on the setting up of a 'Banking Investment Company' to address the recapitalisation issue and kicking off governance reforms at PSBs. A peek into the state of the banking sector

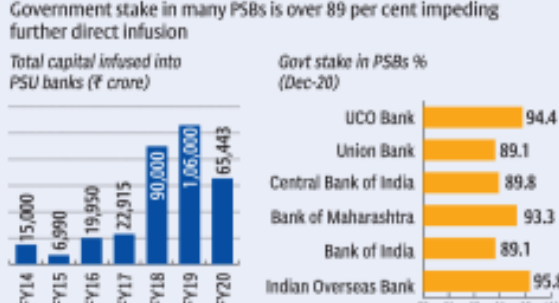
Credit growth has plunged over the past five years



Bad loans remain elevated



Massive capital infusion into PSBs has gone to absorb losses than fund growth



IBC progress has been dismal



# Is there a case for a bad bank?

While some analysts believe that it could boost incremental lending, the issue of banks having to sell and take a haircut remains

SURABHI

The economic uncertainties from the Covid-19 pandemic has once again reopened the debate on the need for setting up a bad bank to take care of the fresh wave of bad loans and also free up resources for lending. While the Finance Ministry is understood to be examining such a proposal, Reserve Bank of India Governor Shaktikanta Das also recently said the central bank is open to look at such a plan.

Significantly, the Economic Survey 2020-21 has been silent on the issue of a bad bank but has pointed out the need for an asset quality review after the current forbearance ends and a re-capitalisation of banks to spur lending. All eyes are now on whether Finance Minister Nirmala Sitharaman will announce such a plan in the Union Budget 2021-22 or will look at other ways to resolve the challenges in the banking sector.

The RBI in its latest Financial Stability Report has estimated that the gross NPAs of banks may increase from 8.5 per cent in March 2020 to 12.5 per cent by March 2021 under the baseline scenario and the ratio may escalate to

14.7 per cent under a very severely stressed scenario. This is already becoming evident in the third quarter results of banks that reflect increased stress and lenders are gearing up to meet a fresh wave of NPAs.

HDFC Bank had said if it had classified accounts as NPA after August 31, 2020, the proforma gross NPA ratio would have been 1.38 per cent as on December 31, 2020 as against reported 0.81 per cent.

For Yes Bank, the proforma gross NPA would be nearly at 20 per cent as against the reported 15.36 per cent for the third quarter this fiscal.

In their pre-Budget interactions, setting up of a bad bank has been a key wish list for many stakeholders and experts. Industry chamber CII had urged the Finance Minister to consider such a pro-

posal and allow multiple bad banks.

Explaining the rationale, veteran banker and CII President Uday Kotak had said, "In the aftermath of Covid-19 it is important to find a resolution mechanism through a market determined price discovery. With huge liquidity both globally and domestically multiple bad banks, can address this issue in a transparent manner and get the credit cycle back in action."

Prashant Kumar, Managing Director and CEO, Yes Bank, also said it would be good for the economy. "We are the first ones to support the idea of a bad bank and we are working on our own ARC. I think a bad bank coming in any form would be really good for the economy," he had recently told BusinessLine.

Analysts point out that a bad bank would lower the re-capitalisation need for public sector banks in the new fiscal year and boost incremental lending by banks.

Banks could become more cautious on lending if bad loans rise. The Survey highlighted that credit growth slowed down to 6.7 per cent as on January 1,

PERFORMANCE OF BANKS

Reporting date	PUBLIC SECTOR BANKS				PRIVATE SECTOR BANKS			
	Gross NPAs (₹ crore)	CRAR %	Return on equity %	Return on total assets %	Gross NPAs (₹ crore)	CRAR %	Return on equity %	Return on total assets %
March'17	6,84,732	12.14	-1.92	-0.12	91,915	15.53	11.79	1.27
March'18	8,95,601	11.66	-14.01	-0.87	1,25,863	16.43	9.98	1.09
March'19	7,39,541	12.2	-10.97	-0.66	1,80,872	16.07	5.49	0.6
March'20	6,78,317	12.85	-3.92	-0.25	2,05,848	16.55	3.2	0.35
Sept'20	6,09,129	13.51	4.33	0.26	1,88,191	18.21	10.04	1.1

Source: Economic Survey, Offsite Returns, Global Operations, RBI

2021 from 14.8 per cent in February 2019.

Not a new idea

The idea of a bad bank is not a new proposal but has been revisited a couple of times in the last few years.

As the name suggests, a bad bank will buy the bad loans of financial sector entities so that they can clean up their balance sheets and move ahead with lending.

One such entity was set up in 1988 for US based Mellon Bank and other such agencies have been set up in countries including Ireland.

The proposal of setting up a bad bank in India had previously come up in the Economic Survey 2016-17, which had suggested setting up of a centralised Public Sector Asset Rehabilitation Agency (PARA) to take charge of the largest, most difficult cases,

and make politically tough decisions to reduce debt.

In June 2018, then Finance Minister Piyush Goyal had set up a committee to examine whether transferring NPAs of PSBs to an ARC or a bad bank was a suitable proposal.

Many not in favour

But, there have also been many arguments against a bad bank, with reservations within the government and RBI at various points of time.

Funding could be an issue in a year when the government is hard pressed for resources. In its proposal submitted in May last year, Indian Banks' Association had suggested an initial outlay of ₹10,000 crore.

But the main issue is that banks would have to sell the bad loans and take a haircut, which would impact its P&L. Until this issue is addressed,

creating a new structure may not be as potent in addressing the problem.

A recent note by Kotak Institutional Equities had also said bad bank is perhaps well served in the initial leg of the recognition cycle.

"Today, the banking system is relatively more solid with slippages declining in the corporate segment for the past two years and high NPI coverage ratios, which enable faster resolution," it said, adding that setting up such an agency today would aggregate but not serve the purpose observed in other markets.

As of now, the problem of NPAs are held at bay as the Supreme Court verdict is pending. Setting out a strategy to tackle the looming issue is critical - if not a bad bank, then via other options.

# Survey outlines a roadmap for Atmanirbhar Bharat

Sends a strong message and a signal that the Budget is likely to be a growth oriented one



SAUGATA BHATTACHARYA

The Economic Survey has become an analytically rich document, offering data driven insights into India's economic, social and behavioral trends. Yet, in the context preceding a "never seen before, one in a 100 year" Budget, the 2021 Economic Survey assumes an inordinate significance. In an environment where India has already become a major vaccine provider for the world, the broad theme of "Atmanirbhar Bharat" anchoring the Survey chapters, strikes a resonant note.

The analytical chapters present an interleaved mesh of topics which support this broad theme. To begin with is the Survey's assessment of the ongoing recovery and outlook for FY22 and beyond. FY21's real GDP growth is retained at the official estimate of 7.7 per cent contraction, and the FY22 rebound is forecast at 11 per cent yoy, and nominal growth at 15.4 per cent. This is important, since this provides a signal of the real growth rate for the Union Budget. This is in line with the recent IMF update predicting a 11.4 per cent growth for India. However, we think that growth is likely to be higher, which will in turn provide some buffers for the fiscal numbers presented in the Budget Estimate. The survey also notes that the forecasts are conservative, with upside prospects.

Able macro-economic policies have helped economic activity rebound to pre-pandemic levels. Recovery is expected to be broad based in H2 FY21. Government consumption is expected to be the biggest growth driver. Private consumption and investment are also expected to revive strongly.

A look back into the pandemic policy response provides insights into the focus which will be required to plug weaknesses, processes to redistribute incomes, provide social safety nets, policy response coordination, etc. A graded multi-pronged response included containment measures, calibrated fiscal support focused on essentials during the lockdown phase and a demand push during the reopening, financial measures and structural reforms. In terms of the fiscal space available for continuing stimulus in the FY22 Union Budget, the Survey states that while re-distribution is important, the required scale becomes feasible for a developing economy only when the economic pie is growing. This is a strong message and a signal that the Budget is likely to be a growth oriented one. Increasing capex is a key concern. Given the current size of India's foreign exchange reserves, there is now a debate whether some part of this might be leveraged to fund infra-



structure, or take on some credit risk. The current practice is to deploy these reserves in government bonds and deposits of global central banks. Although there is no risk of default, yields on these investments are very low, given the zero or negative policy rates. Deploying some of these reserves in high rated corporate bonds would push up interest earnings, and still remain within the envelope of credit safety. The Survey feels that the current levels can absorb an additional 2.8 standard deviation negative event. In addition, the Survey questions the validity of India's BBB- sovereign credit rating, and makes a case for upgrades.

The broader issues relate to taking India back up to a sustained high growth trajectory. Now that demand and consumption are improving, investment and capital spending will again return to centre stage. The first is strengthening the financial sector.

The pandemic has sharply accelerated already evolving global trends: technology adoption, digitalisation and automation, formalisation of economic activity in emerging markets, consolidation and increasing scale

and market power across sectors, and as a consequence, rising inequality. The Survey notes that the number of students in government and private schools owning a smartphone increased from 36.5 per cent in 2018 to 61.8 per cent in 2020 in rural India!

One specific concern regarding rising inequality is the problem of employment opportunities and job creation. Boosting manufacturing will result in backward linkages to MSMEs, generating significant employment opportunities. Sector specific measures, particularly allied farming activities like fisheries, will also add to employment generation.

Recognising the "hysteresis" effect of the pandemic, significant structural reforms have been initiated. These augment the expansion of public investment, in order to crowd private capex back in, with additional deregulation and liberalisation of sectors to unleash entrepreneurial energy and risk appetite of private investors.

The writer is Executive Vice President and Chief Economist, Axis Bank. Views are personal.

BANK OF ENGLAND

## Any 'yes' on negative rates likely to be cautious

REUTERS  
London, January 31

Heavy caveats and caution are likely to couch any Bank of England (BoE) announcement next week that negative interest rates are technically possible in Britain, judging from feedback from major banks.

Alongside its decisions on rates and its bond-buying programme, the BoE is due to publish on February 4 the findings of a consultation with banks on what negative rates would mean for their operations. The BoE has run short of firepower after cutting its Bank Rate to 0.1

banker said. "It's incredibly complicated to do and nobody has really planned or budgeted for it." "Negative rates would absolutely hit our business models. There's no way we could out-run negative rates," the first banker said. "The question is: would it finally mean charging for current accounts? It would open the door for it. If someone does it, everyone else will move very quickly."

Recovery prospects

Most economists polled by Reuters think the BoE is unlikely to cut rates below zero this year, largely because of the fast rollout of Britain's vaccination programme has raised the prospect of an economic recovery. Divisions over negative rates among the nine members of the Monetary Policy Committee has also made investors scale back their bets on a cut below zero. The MPC's five internal members, headed by Governor Andrew Bailey, have stressed risks and uncertainties. Investors are also waiting to see if the BoE speeds up the pace of its bond-buying programme as a response to the third national coronavirus lockdown, which is likely to lead to a cut to the BoE's forecasts for the pace of the recovery this year.



# HIRA

## GODAWARI POWER & ISPAT LIMITED

Regd. Office: 428/2, Phase-1, Industrial Area, Siltara, Raipur (C.G.) Corporate Office: Hira Arcade, Pandri, Raipur (C.G.) 492001  
CIN.: L27106CT1999PLC013756, Tel : 0771-4082000, Website: www.godawaripowerispat.com, E-mail: yarra.rao@hiragroup.com

### PERFORMANCE HIGHLIGHTS (CONSOLIDATED)

Turnover  
**35%**

EBITA  
**163%**

PAT  
**448%**

Interim Dividend  
**50%**

**EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2020**  
(Rs In Crores)

S. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED		9 MONTHS ENDED		YEAR ENDED	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Total income from Operations	1132.49	967.49	841.51	2812.29	2505.44	3293.18
2	Earnings Before Interest, Depreciation Tax (EBITDA)	347.86	235.21	132.29	741.89	475.64	628.90
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	275.55	155.57	47.19	507.72	211.70	280.07
4	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	275.55	155.57	47.19	507.72	211.70	269.79
5	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	166.36	103.76	30.34	320.48	140.21	174.43
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	180.20	112.95	33.66	348.83	140.02	166.11
7	Paid Up Equity Share Capital (Face value of Rs. 10/- each)	34.11	34.11	34.11	34.11	34.11	34.11
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (before and after extraordinary items) -						
	(a) Basic	45.64	29.55	8.41	88.39	37.86	47.33
	(b) Diluted	45.64	29.55	8.41	88.39	37.86	47.33

**The additional information on Standalone Financial Results is as below:**

S. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED		9 MONTHS ENDED		YEAR ENDED	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Total Income From Operations	954.47	876.96	719.73	2406.29	2129.89	2776.90
2	Earnings Before Interest, Depreciation Tax (EBITDA)	280.03	200.42	96.98	577.68	337.30	442.90
3	Profit/(Loss) before tax	292.56	144.28	35.65	476.00	149.66	197.64
4	Profit/(Loss) after tax	203.03	94.17	21.09	321.82	94.45	121.40

**Notes :** 1. The Financial Results of the company for the quarter and nine months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th January, 2021 and the Limited Review of the Audit same has been carried out by the Auditors.  
2. The above is an extract of the detailed format of financial results for the quarter & nine months ended 31st December, 2020 filed with stock exchanges under regulation 33 & other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the financial results are available on the stock exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.godawaripowerispat.com](http://www.godawaripowerispat.com))

For and on behalf of Board of Directors  
Sd/-  
Abhishek Agrawal  
Executive Director

Place: Raipur  
Date: 30.01.2021

Source: RBI, IBBI, Budget documents. Compiled by Radhika Merwani. CM YK. BM-BM



INDICATION OF RAPID ECONOMIC RECOVERY

# Highest-ever GST Collection at ₹1.2 Lakh Crore in January

MONTH	GST COLLECTIONS
Jan 2021	₹1.198 lakh cr
Dec 2020	₹1.151 lakh cr
Nov 2020	₹1.049 lakh cr
Oct 2020	₹1.051 lakh cr
Sept 2020	₹95,480 cr
Aug 2020	₹86,449 cr

GST

Our Bureau

**New Delhi:** Goods and service tax (GST) collections totalled nearly ₹1.2 lakh crore in January, the highest since the introduction of the tax regime, according to official data released a day ahead of budget.

GST revenue in December was ₹1.15 lakh crore. The consistent collections of over ₹1 lakh crore for the last four months and a step increasing trend over January were "clear indicators of rapid economic recovery" post the pandemic, the finance ministry said in a statement. It attributed the continued rise in collections to closer monitoring against fake billing, deep data analytics using data from multiple sources including GST, income-tax and customs IT systems, and effective tax administration.

The average year-on-year growth in GST revenue over the first four months in the second half of the financial year was 8%,

as compared to a 24% fall during the first half of the fiscal year, the ministry added.

In January, the collections were 8% higher than the year-earlier month when the revenue was ₹1.1 lakh crore. During the month, revenue from import of goods was 16% higher from a year earlier. From domestic transactions including import of services, it rose 6%.

"The surge in GST collections observed during the past four months is expected to be sustained in the coming months of the current fiscal with more service sector activities like aviation, hospitality, entertainment, etc., opening up across states since January," said MS Mani, senior director at Deloitte India.

The gross GST revenue collected in January till 6pm on January 31, stood at ₹1,19,847 crore of which central GST was ₹21,923 crore, state GST was ₹29,014 crore and integrated GST was ₹60,288 crore, which included ₹27,424 crore collected on import of goods.

## Textile PLI may Offer 11% Sop to New Entrants

Kirtika.Suneja@timesgroup.com

**New Delhi:** The government may introduce a category called 'Greenfield' in the recently announced production-linked incentive (PLI) scheme for textiles to encourage companies to venture into the sector.

As per the discussions, to be eligible for the scheme, the new entrants would be required to invest at least ₹500

crore for which the initial benefit is likely to be 11%, which is the highest of all categories being discussed.

Incentive rate for existing companies in the sector could be 9% of their incremental production in the first year for companies with turnover between ₹100-500 crore, which would be tapered gradually to 5%. Companies

with turnover of above ₹500 crore would be eligible for a 7% incentive rate, which would be reduced to 3% eventually.

The scheme aims to create 50-60 world class global champion companies in these segments.

"We are looking at high potential products and those that are traded the most globally," an official said. "It is only at a proposal stage, but we want new products that can be produced and exported from India to get the incentive."



## RELAXO FOOTWEARS LIMITED

Regd. Office: Aggarwal City Square, Plot No. 10, Manglam Place, District Centre, Sector - 3, Rohini, Delhi - 110085 (India), Phones: 91-11-46800600, 46800700, Fax No.: 91-11-46800692  
E-mail: rfi@relaxofootwear.com, Website: www.relaxofootwear.com  
CIN: L74899DL1984PLC019097

### EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

Particulars	Quarter Ended		Nine Months Ended		Year Ended
	31.12.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited				Audited
1. Total Income	675.98	602.00	1627.35	1874.96	2419.53
2. Net Profit for the period before tax (before Exceptional and Extraordinary Items)	120.88	71.92	253.55	222.67	291.71
3. Net Profit for the period before tax (after Exceptional and Extraordinary Items)	120.88	71.92	253.55	222.67	291.71
4. Net Profit for the period after tax (after Exceptional and Extraordinary Items)	90.07	54.16	189.39	174.45	226.25
5. Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	90.14	54.18	190.40	174.51	225.56
6. Equity Share Capital	24.84	24.82	24.84	24.82	24.82
7. Reserves excluding revaluation reserve	-	-	-	-	1247.58
8. Earnings Per Equity Share of Face Value of ₹ 1/- each (in ₹)					
Basic	3.63	2.18	7.63	7.03	9.12
Diluted	3.63	2.18	7.62	7.02	9.10

Note: The above is an extract of the detailed format of Quarterly / Nine Months Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Quarterly / Nine Months Unaudited Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.relaxofootwear.com.

For and on behalf of the Board of Directors

Sd/-  
**Ramesh Kumar Dua**  
Managing Director  
DIN: 00157872



## Legislative Agenda: Cryptocurrency, Infra, Investment

While finance minister Nirmala Sitharaman is expected to present a once-in-a-century Budget today, the government has also lined up a legislative agenda to boost infrastructure, investment and tech. ET looks at some key economic bills to be taken up during the Budget session of parliament.

GOING DIGITAL

**On the agenda: Cryptocurrency & Regulation of Official Digital Currency Bill**

Framework for creation of official digital currency issued by RBI

Prohibit all private cryptocurrencies in India

Allow exceptions to promote underlying technology

INFRASTRUCTURE FINANCING

**On the agenda: National Bank for Financing Infrastructure and Development (NaBFID) Bill**

Government to set up new DFI for infrastructure financing

Will be principal financial institution and development bank for infrastructure projects

Allow exceptions to promote underlying technology

DEEPENING INVESTMENTS

**On the agenda: Amendments to Mines and Minerals Act**

Structural changes to the mining sector to drive growth and employment

Introduce global best practices to attract investment

Removal of legacy issues to improve competitiveness



FUNDING MSMEs

**On the agenda: Amendments to Factoring Regulation Act**

Allow NBFCs to engage in factoring business

Define factoring as financing against security interests of any receivables

Augment immediate funding for MSMEs against discounted receivables

FOSTERING COMPETITION

**On the agenda: Amendments to Competition Act**

Establish governing body for CCI to reduce burden, bring external perspective

Expand scope of the Act to include digital markets

Provision for regional offices of CCI across India

PENSION FOR ALL

**On the agenda: Amendments to Pension Fund Regulatory and Development Authority Act**

Universal pension coverage through auto enrolment

Strengthen PFRDA

Separation of NPS Trust from PFRDA

POWERING UP

**On the agenda: Amendments to Electricity Act**

Allow discoms to issue sub-licences for power supply

DBT of subsidies to consumers' accounts

Strengthen appellate tribunal (APTEL) with increased membership

COOPERATIVE MANAGEMENT

**On the agenda: Amendments to Multi-State Cooperative Societies Act**

Rationalise government's role & enhance member participation

Facilitate self-reliant and democratic co-operatives

## Healthcare May Get Top Priority in Budget: Survey

**New Delhi:** Healthcare is expected to get top priority in the Union Budget 2021-22 in terms of resource allocation and policy support amid a once-in-a-century pandemic, according to an industry survey.

About 40% of 550 respondents to the pre-budget expectations survey conducted by the Associated Chambers of Commerce and Industry of India (Assocham) said the healthcare sector would receive priority in the budget, to be presented by finance minister Nirmala Sitharaman on Monday.

Beyond this, about 15% saw manufacturing as part of the priority list for the budget makers. About 11% of the participants felt the micro, small and medium enterprises (MSME) sector would

get priority. Among those who were expecting the budget to give top priority to healthcare, more than two-thirds said allocation of funds to modernise existing primary healthcare infrastructure would be the best way to strengthen the sector.

About 63% felt also that increased investment in new primary healthcare infrastructure should be a part of the Centre's healthcare policy.

"The pandemic has taught us there are no choices other than large-scale public investment in building primary health centres (and) hospitals at the district, state-capital level," Assocham general secretary Deepak Sood said. — **Our Bureau**



**FAIRCHEM ORGANICS LIMITED**  
Regd. Office: Plot No. A-71, TTC Thane Bypass Road, Near Koper Khairane, Navi Mumbai - 400 709 India.  
Works & Office: 253P & 312, Village Chekhala, Sanand - Kadi Highway, Taluka Sanand, Dist. Ahmedabad - 382115 India.  
CIN: U24200MH2019PLC323176.  
Email Id: cs@fairchem.in Website: www.fairchem.in

**NOTICE**

Notice is hereby given pursuant to regulation 47 of SEBI (LODR) Regulations, 2015 that a Meeting of the Board of Directors of the Company is scheduled to be held on Monday, 8th February, 2021 to consider and approve Un-Audited Financial Results for the quarter ended 31st December, 2020.

The said Notice may be accessed on the Company's website at <http://www.fairchem.in> and also on the websites of Stock Exchanges at <http://www.bseindia.com> and <http://www.nseindia.com>

Place: Chekhala, Tal. Sanand, Dist. Ahmedabad For Fairchem Organics Limited, Rajen Jhaveri  
Date: 30/01/2021 Chief Financial Officer & Company Secretary

## POWER DISTRIBUTION Sitharaman Likely to Unveil ₹3L Cr Reforms Scheme Today

Our Bureau

**New Delhi:** Finance minister Nirmala Sitharaman is likely to unveil a ₹3-lakh crore reforms scheme for the power distribution sector when she gives her Budget speech on Monday, a senior official told ET.

The scheme is likely to have a grant component of ₹1.02 lakh crore, with the remaining to be funded by states and financial institutions, said the official, who did not wish to be named. The proposed five-year programme will have two major components - implementation of smart prepaid meters and discoms loss reduction trajectory.

The government is likely to advocate implementation and operation of prepaid smart meters through private partnerships.

"The power distribution companies will have to progressively keep improving their performance as agreed under loss reduction trajectory to get the allocations under the scheme. A viable electricity distribution sector is the key focus of all the government programmes now," the official cited earlier said.

With the proposed scheme, the central government would try to club improvement in discoms' financial viability with infrastructure, he said. The loss reduction targets would be set state-wise and money will be disbursed gradually when they are achieved.

For full report, go to [www.economicstimes.com](http://www.economicstimes.com)

### Request for Calling Expression of Interest for

SALE UNDER REGULATION 32(e) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (LIQUIDATION PROCESS) REGULATIONS, 2016 THROUGH COMPETITIVE BIDDING OF **M/S. GUPTA INFRASTRUCTURE (INDIA) PVT. LTD.** IN LIQUIDATION (CIN U45200MH2005PTC157219)

BRIEF DESCRIPTION

CORPORATE DEBTOR HAS CONSTRUCTED AND OPERATING A SHOPPING MALL CUM MULTIPLEX COMMONLY KNOWN BY THE NAME "CITY CENTRE MALL" (WITH PARTIAL BARE SHELL STRUCTURE AND PARTIALLY NON-RELINQUISHED PORTION BY SOME STAKEHOLDERS) AT DEVENDRA NAGAR, PANDHRI, RAIPUR, CHHATISGARH ON A LAND LEASED BY RAIPUR DEVELOPMENT AUTHORITY ON "BOOT" BASIS

RESERVE PRICE

RS.165,40,20,000 (RUPEES ONE HUNDRED & SIXTY-FIVE CRORE FORTY LAC TWENTY THOUSAND ONLY)

DATE OF E-AUCTION - 02<sup>ND</sup> MARCH 2021

LAST DATE OF OBTAINING DETAILS - 20<sup>TH</sup> FEBRUARY 2021 (Liquidator reserves the rights to extend these dates at his discretion) FOR FURTHER DETAILS PLEASE GET IN TOUCH WITH UNDERSIGNED

**CA ATUL RAJWADKAR** LIQUIDATOR IN THE MATTER OF GUPTA INFRASTRUCTURE (I) PVT. LTD. - IN LIQUIDATION  
REGN. NO.: IBB/IFA-001/IP-P00152/2017-18/10321  
EMAIL ID FOR COMMUNICATION: [liquidatorgijpl@gmail.com](mailto:liquidatorgijpl@gmail.com)  
REGISTERED ADDRESS: 47, HINDUSTHAN COLONY, WARDHA ROAD, NAGPUR-440015  
REGISTERED EMAIL: [vervecapital@gmail.com](mailto:vervecapital@gmail.com) 9890426336

PLACE: NAGPUR DATE: 01.02.2021

**Note:-**

- Details mentioned above are on the basis of details with the Liquidator.
- Interested parties are requested to do their due diligence at their own cost.
- Nothing contained herein shall constitute a binding offer or a commitment to sell the Corporate Debtor as a going concern or any of its assets under IBC, 2016 or its relevant Regulation.
- Bidders must note that the aforementioned auction process is being conducted in accordance with the Insolvency and Bankruptcy Code ("Code") and the relevant regulations thereunder.
- Any assets realised/not relinquished by existing charge holders in pursuance of Section 52 of the Code are excluded from the ambit of the auction process being conducted by the liquidator.
- The liquidator reserves the right, without giving reasons, at any time to amend and/or annul this invitation.

**HIRA GODAWARI POWER & ISPAT LIMITED**  
Regd. Office: 428/2, Phase-I, Industrial Area, Siltara, Raipur (C.G.) Corporate Office: Hira Arcade, Pandri, Raipur (C.G.) 492001  
CIN: L27106CT1999PLC013756, Tel: 0771-4082000, Website: [www.godawaripowerispat.com](http://www.godawaripowerispat.com), E-mail: [yarra.rao@hiragroup.com](mailto:yarra.rao@hiragroup.com)

**PERFORMANCE HIGHLIGHTS (CONSOLIDATED)**

Turnover	35%	EBITA	163%	PAT	448%	Interim Dividend	50%
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**EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2020** (Rs In Crores)

S. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED		9 MONTHS ENDED		YEAR ENDED	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Total income from Operations	1132.49	967.49	841.51	2812.29	2505.44	3293.18
2	Earnings Before Interest, Depreciation Tax (EBITDA)	347.86	235.21	132.29	741.89	475.64	628.90
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	275.55	155.57	47.19	507.72	211.70	280.07
4	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	275.55	155.57	47.19	507.72	211.70	269.79
5	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	166.36	103.76	30.34	320.48	140.21	174.43
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	180.20	112.95	33.66	348.83	140.02	166.11
7	Paid Up Equity Share Capital (Face value of Rs. 10/- each)	34.11	34.11	34.11	34.11	34.11	34.11
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)(before and after extraordinary items) -						
	(a) Basic	45.64	29.55	8.41	88.39	37.86	47.33
	(b) Diluted	45.64	29.55	8.41	88.39	37.86	47.33

**The additional information on Standalone Financial Results is as below:**

S. No.	Particulars	3 MONTHS ENDED		9 MONTHS ENDED		YEAR ENDED	
		Unaudited		Audited			
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.03.2020	
1	Total Income From Operations	954.47	876.96	719.73	2406.29	2129.89	2776.90
2	Earnings Before Interest, Depreciation Tax (EBITDA)	280.03	200.42	96.98	577.68	337.30	442.90
3	Profit/(Loss) before tax	292.56	144.28	35.65	476.00	149.66	197.64
4	Profit/(Loss) after tax	203.03	94.17	21.09	321.82	94.45	121.40

**Notes: 1.** The Financial Results of the company for the quarter and nine months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th January, 2021 and the Limited Review of the same has been carried out by the Auditors.

**2.** The above is an extract of the detailed format of financial results filed for the quarter & nine months ended 31st December, 2020 filed with stock exchanges under regulation 33 & other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the financial results are available on the stock exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.godawaripowerispat.com](http://www.godawaripowerispat.com))

For and on behalf of Board of Directors  
Sd/-  
**Abhishek Agrawal**  
Executive Director

Place: Raipur  
Date: 30.01.2021



**PEE CEE COSMA SOPE LTD.**  
 CIN: L24241UP1986PLC008344 www.doctorsoap.com  
 Regd. Office: G-10/8, Padam Deep, Sanjay Place, Agra-282002, Uttar Pradesh  
 Tel.No. 0562-2527332, Fax.No. 0562-2527329, e-mail: pccosmallisting@doctorsoap.com

**PUBLIC NOTICE**  
 Pursuant to Regulation 47(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of Board of Directors of the Company is scheduled to be held on **Saturday, 13th February, 2021** inter alia to approve and take on record the Un Audited Financial Results for the Quarter ended **31st December, 2020**. Trading Window for dealing in securities of the Company is under closure from **3rd January, 2021** and will remain closed till the end of 48 hours after the Results are made public on **13th February, 2021**. The Notice is also available on the Stock Exchanges website www.bseindia.com and company's website www.doctorsoap.com

For and on behalf of the Board  
**PEE CEE COSMA SOPE LIMITED**  
**ANKUR JAIN**  
 (Managing Director) DIN:00172356

Place : Agra  
 Date : 30.01.2021

**एसजेवीएन लिमिटेड SJVN Limited**  
 (भारत सरकार एवं हिमाचल प्रदेश सरकार का संयुक्त उपक्रम)  
 (A Joint Venture of Govt. of India & Govt. of H.P.)  
 CIN No. L40101HP1988GOI008409

**NOTICE**  
 Pursuant to Regulation 29 read with Regulation 47 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors is scheduled to be held on **Friday, 12th February, 2021** at New Delhi to inter alia consider the Financial Results of the Company for the Third Quarter ending **31st December, 2020** and to declare interim dividend for the FY 2020-21, if any. The said Notice may also be accessed on the Company's Website at <http://www.sjvn.nic.in> and also on the websites of the Stock Exchanges at <http://www.bseindia.com> and <http://www.nseindia.com>.

For and on behalf of SJVN Ltd.  
**Soumendras Das**  
 Company Secretary

Date: 01.02.2021  
 Place: Shimla

Regd. Office: SJVN Corporate Office Complex, Shanan, Shimla - 171006 (HP)  
 Tel: 0177-2660070, Email: investor.relations@sjvn.nic.in, Website: www.sjvn.nic.in

**THE MYSORE LAMP WORKS LTD.**  
 (A Public Sector Enterprise of Government of Karnataka)  
 Old Tumkur Road, Malleswaram West, Bengaluru - 560 055.  
 Tel.: 080-23340182 e-mail: mylampsblr@gmail.com  
 CIN: U17111KA1936PLC000182

No.: IC/MLWL/BV/2020-21/1 Date :01.02.2021

**Tender for Selection of Firm for carrying out Business Valuation of MLWL (Through E-Procurement only)**

The Mysore Lamp Works Limited is a Public Sector Enterprise of the Government of Karnataka, which was engaged in manufacturing and trading of various types of lamps and lamp components. This PSU is not in operation since about 20 years and now the State Government proposes to utilise the land assets of the Company for novel public projects. In view of this, it is necessitated to carryout Business Valuation of the Company through a reputed valuation firm.

Tender Document containing details of eligibility criteria, scope of work and other terms and conditions may be obtained from the website of Department of e-procurement, Government of Karnataka. The last date for submission of Tenders at <http://www.eproc.karnataka.gov.in> is **19.02.2021 by 4.30 p.m.** MLWL reserves the right to reject any or all Proposals without assigning any reason, whatsoever.

Sd/- Managing Director, MLWL

**J. KUMAR INFRAPROJECTS LTIMIED**  
 CIN : L74210MH1999PLC122866  
 16-A, Andheri Industrial Estate, Veera Desai Road, Andheri (W), Mumbai-400 058 Tel. No : (022) 6774 3555 Fax No : (022) 2673 0814  
 Website: www.jkumar.com

**NOTICE**  
 Notice is hereby given that Board Meeting of the Company will be held on **Tuesday, 9th February, 2021**, inter alia, to consider and take on record the Un Audited Financial Results for the third quarter and nine months ended on 31st December, 2020.

The said notice is also available on the website of the Company at [www.jkumar.com](http://www.jkumar.com) as well as on the website of the BSE at [www.bseindia.com](http://www.bseindia.com) and at the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com)

For J. Kumar InfraProjects Limited  
 Sd/-  
**Poornima Reddy**  
 Company Secretary

Date : 29th January, 2021  
 Place : Mumbai

**HIRA GODAWARI POWER & ISPAT LIMITED**  
 Regd. Office: 428/2, Phase-1, Industrial Area, Siltara, Raipur (C.G.) Corporate Office: Hira Arcade, Pandri, Raipur (C.G.) 492001  
 CIN: L27106CT1999PLC013756, Tel: 0771-4082000, Website: www.godawaripowerispat.com, E-mail: yarra.rao@hiragroup.com

**PERFORMANCE HIGHLIGHTS (CONSOLIDATED)**

Turnover **35%** EBITA **163%** PAT **448%** Interim Dividend **50%**

**EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2020**  
 (Rs In Crores)

S. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED		9 MONTHS ENDED		YEAR ENDED	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Total income from Operations	1132.49	967.49	841.51	2812.29	2505.44	3293.18
2	Earnings Before Interest, Depreciation Tax (EBITDA)	347.86	235.21	132.29	741.89	475.64	628.90
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	275.55	155.57	47.19	507.72	211.70	280.07
4	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	275.55	155.57	47.19	507.72	211.70	269.79
5	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	166.36	103.76	30.34	320.48	140.21	174.43
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	180.20	112.95	33.66	348.83	140.02	166.11
7	Paid Up Equity Share Capital (Face value of Rs. 10/- each)	34.11	34.11	34.11	34.11	34.11	34.11
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)(before/after extraordinary items) -						
	(a) Basic	45.64	29.55	8.41	88.39	37.86	47.33
	(b) Diluted	45.64	29.55	8.41	88.39	37.86	47.33

The additional Information on Standalone Financial Results is as below:

S. No.	Particulars	CONSOLIDATED					
		3 MONTHS ENDED		9 MONTHS ENDED		YEAR ENDED	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Total Income From Operations	954.47	876.96	719.73	2406.29	2129.89	2776.90
2	Earnings Before Interest, Depreciation Tax (EBITDA)	280.03	200.42	96.98	577.68	337.30	442.90
3	Profit/(Loss) before tax	292.56	144.28	35.65	476.00	149.66	197.64
4	Profit/(Loss) after tax	203.03	94.17	21.09	321.82	94.45	121.40

Notes : 1. The Financial Results of the company for the quarter and nine months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th January, 2021 and the Limited Review of the same has been carried out by the Auditors.  
 2. The above is an extract of the detailed format of financial results filed for the quarter & nine months ended 31st December, 2020 filed with stock exchanges under regulation 33 & other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the financial results are available on the stock exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.godawaripowerispat.com](http://www.godawaripowerispat.com))

For and on behalf of Board of Directors  
 Sd/-  
**Abhishek Agrawal**  
 Executive Director

Place: Raipur  
 Date: 30.01.2021

**BCPL Railway Infrastructure Limited**  
 CIN:L51109WB1995PLC075801  
 Regd. off.: 112 Raja Ram Mohan Roy Sarani, Kolkata - 700009  
 Tel.: 033-2219 0065, Fax: 033-2241 8401  
 Website: www.bcrl.com; E-mail: investors@bcrl.com

**EXTRACT OF THE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED DECEMBER 31ST 2020** (₹ in Lacs)

Particulars	Quarter ended	Nine Months	Quarter
	December	ended	ended
	31, 2020	December	December
	Unaudited	Unaudited	Unaudited
1. Total Income from Operations (net)	2,137.94	3,972.95	3,124.42
2. Net Profit / (Loss) before Tax, exceptional and/or extra ordinary items	310.27	657.27	260.21
3. Net Profit / (Loss) before Tax (after exceptional and/or extra ordinary items)	325.27	631.5	238.64
4. Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	248.02	474.83	177.34
5. Total Comprehensive Income for the period (comprising profit/loss) for the period (after tax) and other comprehensive income (after tax)	-	-	-
6. Equity Share Capital	1672.36	1672.36	1672.36
7. Reserve excluding Revaluation Reserves (as per balance sheet as on 31st March, 2020)	-	-	4810.39
8. Earnings Per Share (of ₹ 10/- each):			
a. Basic	1.48	2.84	1.06
b. Diluted	1.48	2.84	1.06

Notes : a. The above is an extract of the detailed format of unaudited quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the unaudited Quarterly Financial Results are available on the websites of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and on the website of the Company at [www.bcrl.com](http://www.bcrl.com).

For and on behalf of the Board of Directors of BCPL Railway Infrastructure Limited  
 Sd/-  
**Jayanta Kumar Ghosh**  
 Managing Director (DIN: 00722445)

Place: Kolkata  
 Date: 30.01.2021

**Can Fin Homes Ltd**  
 (Sponsor: CANARA BANK)  
 HOME LOANS + DEPOSITS  
 Transferring Dreams into Reality

Can Fin Homes Ltd.  
 Registered Office: 29/1, Sir M N Krishna Rao Road, Basavanagudi, Bangalore 560 004  
 E-mail: development@canfinhomes.com  
 Website: www.canfinhomes.com  
 Tel: 080-26567655, Fax: 080-26565746  
 CIN:L85110KA1987PLC008699

**RATE OF INTEREST ON PUBLIC DEPOSITS W.E.F 01/02/2021**

Rated MAAA by ICRA (Stable Outlook)

Period in Months	Deposits upto Rs.1 cr		
	General Rates	For Senior Citizens	Bulk Deposits: > Rs. 1 cr
12	6.00%	6.50%	6.00%
13-36	6.25%	6.75%	6.25%
37-48	6.25%	6.75%	6.25%
49-60	6.25%	6.75%	6.25%

\* Monthly/Quarterly/half yearly/yearly interest payment options available (Minimum Deposit - Rs. 2,00,000/-) Minimum period of deposit - 12 months  
 \*\* Interest compounded quarterly (Minimum Deposit - Rs. 20,000/-) Minimum period of deposit - 12 months

This published advertisement appears further to the statutory deposit advertisement published by the Company in Financial Express and Kannada Prabha dated 27/08/2020. All other terms and conditions in the said advertisement remain unchanged.

**NOTICE**  
 Notice is hereby given in terms of Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, that a Meeting of the Board of Directors of the Company (the "Board") is scheduled to be held on **Friday, 12th February, 2021**, to inter alia, consider standalone and consolidated Unaudited Financial Results for the quarter/period ended 31st December, 2020.

The details of the said Results as approved by the Board will be available on the website of the Company (i.e. [www.finolex.com](http://www.finolex.com)) and on the websites of BSE Limited (i.e. [www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited (i.e. [www.nseindia.com](http://www.nseindia.com)).

For Finolex Cables Limited  
 Sd/-  
**R. G. D'SILVA**  
 Company Secretary & President (Legal)

Place: Pune  
 Date: 1st February, 2021

Regd. Office : 26-27, Mumbai-Pune Road, Pimpri, Pune 411 018 (India)  
 Tel : 020-27475963 | Fax : 020-27470344  
 CIN : L31300MH1967PLC016531  
 Visit us at : [www.finolex.com](http://www.finolex.com) | Email : [sales@finolex.com](mailto:sales@finolex.com)

**Finolex Cables Limited**

**Note:**

- The financial results for the nine months ended December 31, 2020 and audited financial statements for years ended March 31, 2020, March 31, 2019 and March 31, 2018 have been prepared in accordance with Ind-AS notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 to the extent applicable ("Ind-AS Financial Statements").
- For the above purpose, "Net Worth" means the total shareholder's fund reduced by Capital Reserve, Capital Redemption Reserve, Cash Flow Hedge Reserve through OCI and miscellaneous expenditure not written off, as per the audited balance sheet, but not included reserves created out of revaluation of assets, write back of depreciation and amalgamation.
- Total income and Total expenses for the nine months ended 31st December 2020 are as per published quarterly results (unaudited) prepared as per Ind-AS.
- The term debt as used herein includes secured loans, working capital loans obtained by the Company from the bank, unsecured loan obtained by the Company from the director and it does not include normal trade payable and other current liabilities etc. total debts as at 31st December 2020 have been taken from unaudited books of account since this information is not required to be furnished in the unaudited financial results for the Nine month ended 31st December 2020.
- The above information is based on audited financial statements of Freshrop Fruits Limited as at 31st March 2020, 31st March 2019 and 31st March 2018, unaudited financial statement of Freshrop Fruits Limited as at 31st December 2020 certified by the management of Freshrop Fruits Limited and unaudited financial results for the nine months ended December 31, 2020.

**Key Financial Ratios**

Sr. No.	Particulars	Nine Months Ended		Year Ended	
		December 31, 2020	March 31, 2020	March 31, 2019	March 31, 2018
		Unaudited	Audited	Audited	Audited
1	Earnings/(Loss) per Share - Basic (₹)	4.78	3.89	11.32	6.84
2	Earnings/(Loss) per Share - Diluted (₹)	4.78	3.89	11.32	6.84
3	Book Value Per Share (₹)	67.09	58.39	62.93	51.56
4	Return on Net worth (%) (excluding OCI)	7.12%	6.66%	17.98%	13.26%
5	Return on Net worth (%) (including OCI)	6.21%	7.51%	20.33%	10.46%
6	Debt-Equity Ratio	0.15	0.47	0.51	0.66
	Total Debt/ Net worth				

**Note:**

- Earnings/(Loss) per share is calculated as profit after tax (before OCI item) for the relevant year/period divided by average number of equity shares outstanding during the year/period.
- Book value per Share = Net Worth divided by average number of equity shares outstanding during the year/period.
- Return on Net worth = Profit/(Loss) after Tax/ Net Worth
- Debt-Equity Ratio = Total Debt/ Net Worth

**8 DETAILS OF ESCROW ACCOUNT OPENED AND THE AMOUNT DEPOSITED THEREIN**

8.1 In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated January 28, 2021 ("Escrow Agreement") with the Merchant Banker and Axis Bank Limited ("Escrow Bank") pursuant to which the Company has opened an escrow account titled FRESHROP FRUITS LIMITED - BUYBACK OFFER 2021 - ESCROW ACCOUNT ("The Escrow Account"). The Company has authorized the Merchant Banker to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company has deposited in the Escrow Account, cash aggregating to ₹ 200 lakhs (Rupees Two Crores only), being 29.63% of the Maximum Buyback Size ("Escrow Amount") in accordance with the Buyback Regulations.

8.2 The funds in the Escrow Account may be released for making payment to the Members subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.3 If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

8.4 The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

**9 LISTING DETAILS AND STOCK MARKET DATA**

9.1 The Equity Shares are currently listed and traded on the BSE Limited.

9.2 The high, low and average market prices of the Equity Shares for the preceding three years and the monthly high, low and average market prices of the Equity Shares for the six months preceding the date of this Public Announcement and their corresponding volumes on the BSE are as follows:

Period	High Price (Rs)	Date of High Price	Number of shares traded on that date	Low Price (Rs)	Date of Low Price	Number of shares traded on that date	Average Price (Rs)	Total Volume Traded in the period (No. of shares)
<b>PRECEDING 3 YEARS</b>								
2017-2018	218.00	October 17 & 18, 2017	198958 & 65180	85.00	June 6, 2017	40312	134.95	9246968
2018-2019	197.80	January 14, 2019	91695	91.95	July 19, 2018	13189	142.48	5804943
2019-2020	178.00	April 12, 2019	99744	36.00	March 19, 2020 & March 24, 2020	8599 & 4669	101.83	2368077
<b>PRECEDING 6 MONTHS</b>								
July 2020	66.00	July 1, 2020	7962	50.00	July 3, 2020	9229	57.36	329983
August 2020	78.70	August 25, 2020	71138	53.25	August 3, 2020	12396	62.31	596447

Month	High Price	Low Price	Volume	Month	High Price	Low Price	Volume
September, 2020	66.20	53.05	21156	September 24, 2020	58.72	53.05	238502
October 2020	62.90	55.00	21053	October 28, 2020	57.90	55.00	129998
November 2020	69.75	50.55	17466	November 12, 2020	60.70	50.55	398170
December 2020	75.00	62.10	22217	December 21, 2020	67.31	62.10	478853

(Source: www.bseindia.com)  
 Note: High and Low price for the period are based on intraday prices and Average Price is based on average of daily closing price of the period.

9.3 There has been no change in the Equity Share capital of the Company including by way of bonus issue, rights issue or consolidation or split of Equity Shares during the period for which data has been disclosed in the table above except by way of Buyback of 10,00,000 Equity Shares completed by the Company during the calendar year 2019.

9.4 The closing market price of the Equity Shares on January 29, 2021, i.e., the first trading day after the Date of the Board Meeting, was ₹ 69.35 per Equity Share on the BSE.  
 (Source: www.bseindia.com)

**10 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN**

10.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure of the Company post the completion of the Buyback is set forth below:

Particulars	As on the date of Public Announcement (₹ In lakhs)	Post Completion of Buyback (₹ In lakhs)
<b>Authorized Share Capital</b>		
1,50,00,000 Equity Shares of ₹ 10 each	1500.00	1500.00
<b>Total</b>	<b>1500.00</b>	<b>1500.00</b>
<b>Issued, Subscribed and Paid-up Capital:</b>		
1,11,45,000 Equity Shares of ₹ 10 each	1114.50	1039.50
<b>Total</b>	<b>1114.50</b>	<b>1039.50</b>

Note: Assuming that the indicative Maximum Buyback Shares are bought back. The actual post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.

10.2 As on the date of this Public Announcement, there are no Equity Shares which are partly paid up or with call-in arrears and there are no outstanding instruments convertible into Equity Shares.

10.3 The shareholding pattern of the Company as on the date of this Public Announcement (pre-Buyback) and the proposed shareholding pattern of the Company post the completion of the Buyback is given below:

Category of Shareholder	Pre Buyback		Post Buyback	
	Number of Equity Shares	% to the existing Equity Share capital	Number of Equity Shares	% to post Buyback Equity Share capital
(A) Promoter & Promoter Group	62,55,333	56.13	62,55,333	60.18
(B) Public	48,89,667	43.87		
(C1) Shares underlying DRs	0	0.00	41,39,667	39.82
(C2) Shares held by Employee Trust	0	0.00		
(C) Non Promoter - Non Public	0	0.00		
<b>Total</b>	<b>1,11,45,000</b>	<b>100.00</b>	<b>1,03,95,000</b>	<b>100.00</b>

# Assuming that the indicative Maximum Buyback Shares are bought back. The actual post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.

As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from Promoters and Promoter Group of the Company. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the Promoters, Promoter Group and their associates have not dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchange or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of the Board meeting till the date of the Public Announcement and shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchange or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of the Public Announcement till the closing of the Buyback.

10.4 The aggregate shareholding of the Promoter and Promoter Group of the Company as on the date of the Board Meeting at which the proposal for Buy-Back was approved and as on the date of the Public Announcement, is as follows:

Sr. No.	Name of Promoter and Promoter Group Entity	No. of Equity Shares	% Shareholding
1	Ashok Vishandas Motiani	15,46,398	13.88
2	Nanita Ashok Motiani	8,55,442	7.68
3	Mayanik Ramesh Tandon	4,39,676	3.95
4	Priyanka Tandon	5,80,205	5.21
5	Dipti Ashok Motiani	7,31,964	6.57
6	Freshcap Foodstuff LLP	21,01,648	18.86
	<b>Total</b>	<b>62,55,333</b>	<b>56.13</b>

While the Promoters and promoter group are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company will increase accordingly. Any increase in the percentage holding/voting rights of the Promoters is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

10.5 None of the persons mentioned in Paragraph 10.4 above have sold or purchased any Equity Shares of the Company (either through the stock exchange or off market transactions) during the twelve months preceding the date of the Public Announcement.

**11 MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY**

11.1 The Buyback is expected to enhance overall long term members' value for continuing members, without compromising on the future growth opportunities of the Company, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material adverse impact on the earnings of the Company, except a reduction in the treasury income which the Company could have otherwise earned from investments. The Company will also bear the cost of the Buyback transaction.

11.2 The Buyback is proposed, considering the accumulated surplus funds available with the Company being in excess of the surplus amount needed to be retained by the Company for future growth of the Company as envisaged by the Board.

11.3 The Buyback will be funded from the accumulated surplus funds available with the Company, in the form of current investments including Non-Convertible Debentures and mutual funds, and will be drawn out of free reserves, securities premium account of the Company or such other source, in accordance with Section 68(1) of the Companies Act and Regulation 4(x) of the Buyback Regulations.