

# Indokem Limited

(CIN NO.: L31300MH1964PLC013088)

Registered Office :  
"KHATAU HOUSE", Ground Floor,  
Mogul Lane, Mahim (West),  
Mumbai - 400 016.

Phone : 61236767  
Fax : 61236718  
Website : www.indokem.co.in

05<sup>th</sup> November, 2020

To,  
The Bombay Stock Exchange Limited,  
Corporate Relations Department  
1<sup>st</sup> Floor, New Trading Ring,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code: 504092

Subject: Newspaper Advertisement of Notice of Meeting of Board of Directors of Indokem Limited scheduled to be held on Tuesday, 10<sup>th</sup> November, 2020.

Respected Sir/ Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have published Notice of Meeting of Board of Directors of Indokem Limited scheduled to be held on Tuesday, 10<sup>th</sup> November, 2020 at 3:00 p.m. in the following newspapers:-

1. Business Standard- All over India edition. (English)
2. The Global Times - Mumbai edition. (Marathi)

Kindly take the same on your records.

Thanking You

Yours faithfully,

For INDOKEM LIMITED



Rajesh D. Pisal  
Company Secretary and Compliance Officer

Encl: a/a

# Starbucks guilty of overcharging customers: NAA

Didn't pass on benefit of reduced GST rates to consumers to the tune of ₹1.04 crore, and escaped penalty

DILASHA SETH  
New Delhi, 4 November



India's profiteering watchdog has found Tata Starbucks guilty of not passing on the benefit of reduced goods and services tax (GST) rates to consumers to the tune of ₹1.04 crore, and escaping penalty.

The national anti-profiteering authority (NAA) has ordered the coffee chain to deposit the profiteered amount in the consumer welfare fund, along with 18 per cent interest within three months.

Tata Starbucks, a 50:50 joint venture between the Tatas and the global coffee chain, had hiked the base price of a specific coffee product after the GST Council cut tax rates on restaurant services from 18 per cent to 5 per cent with effect from November 15, 2017. This kept the retail sale price of the product (pre- and post-GST rate reduction) the same.

The GST Council had decided on reducing the rate to 5 per cent without the benefit of input tax credit.

"It is established that the respondent (Tata Starbucks) has profiteered to the tune of ₹1.04 crore during the period from November 15, 2017, to June 30, 2018, which it is required to pass on to the buyers by commensurately fixing prices of products after taking into account the impact of denial of the input tax credit, which it has not done," stated the NAA order.

According to the anti-profiteering rules under GST, "Benefits of the input tax credit it should have been passed on to the recipient by way of commensurate reduction in prices."

Since consumers cannot be identified, the profiteering amount has to be deposited in the consumer welfare fund of the Centre and states.

"As a responsible business, Tata Starbucks will comply with the ruling. Tata Starbucks intends to explore legal options on the basis of the belief that it has followed the law in accordance with the revision of the GST structure," said a Tata Starbucks spokesperson.

Since the penal provisions under the anti-profiteering law came into effect in January, Tata Starbucks cannot be imposed a penalty since the

case pertains to an earlier time.

The NAA rejected Tata Starbucks' arguments stating it was a part of a regular bi-annual price increase in October, but did so in November 2017 as it was upgrading its information technology system due to GST implementation. It argued that it followed a policy of revising prices twice a year by 7-8 per cent, depending on the prices of the products and adopted a practice of differential pricing, depending on the area of operation.

According to the complaint, the coffee chain had increased the price of its 'short cappuccino' from ₹155 to ₹170, when the GST rate reduction came into effect.

The directorate general of anti-profiteering had, in fact, calculated profiteering to the tune of ₹4.51 crore.

# Gland Pharma to go public next week

Fosun-owned company sets price band for the public offer at ₹1,490-1,500 a share

SOHINI DAS  
Mumbai, 4 November

Hyderabad-based Gland Pharma is set to launch its initial public offering (IPO) on November 9 to raise ₹6,500 crore. One of the largest IPOs in the pharmaceutical sector in recent times, it will comprise a fresh issue of ₹1,250 crore and an offer to sell up to 34.9 million shares.

The price band has been fixed at ₹1,490-1,500 per share for the issue that will close on November 11. The primary issue is to raise ₹1,250 crore, which the company plans to utilise for funding incremental working capital requirements of the company and funding capital expenditure requirements.

China's Fosun Pharma Industrial Pte. is offering to sell 19 million equity shares. Gland Celsus Bio Chemicals is planning to sell 10 million shares. The other two shareholders — Empower Discretionary Trust

and Nilay Discretionary Trust — are offloading 3.5 million and 1.8 million shares, respectively. Fosun Singapore — a subsidiary of Shanghai Fosun Pharmaceutical Co. — holds 74 per cent stake in the company. Other investors of the company include Gland Celsus Bio Chemicals, which owns 12.97 per cent, while Empower Discretionary Trust and Nilay Discretionary Trust own 5.08 per cent and 2.42 per cent stake, respectively.

One of the largest pharma IPOs in recent times was Eris Lifesciences in 2017, which raised ₹1,741 crore. Alkem Laboratories and Laurus Labs hit the capital markets in 2015 and 2016, respectively.

Shanghai-based Fosun had picked up 74 per cent stake — the largest such acquisition of an Indian company by a Chinese firm — in 2017 for around \$1.2 billion. Interestingly, the IPO comes at a time



27.4% CAGR of revenue from operations between FY18 and FY20  
36.9% CAGR of Ebitda between FY18 and FY20  
3.5% R&D expenses as percentage of revenue in FY20  
ISSUE OPENS: November 9, 2020  
ISSUE CLOSES: November 11, 2020  
OFFER SIZE: Primary: ₹1,250 cr  
Secondary: 34.9 mn equity shares

when India-China relations are tense. The firm, however, claimed it runs its business independently and has had many investors on its board earlier. The bilateral relations of the two companies do not affect the day-to-day operations or business.

Gland Pharma reported a revenue of ₹2,772.4 crore in 2019-20 (FY20) and a profit of ₹772.8 crore. The revenue from operations has grown at a compound annual growth rate (CAGR) of 27.4 per cent between 2017-18 and FY20, while earnings before interest, tax, depreciation, and amortisation has grown at a

CAGR of 36.9 per cent. Established in 1978, the company has presence in sterile injectables, oncology, and ophthalmics and also focuses on first-to-file opportunities in the US.

## The future plan

The Hyderabad-based pharma firm draws 97 per cent of its revenue from the business-to-business (B2B) model, and the US is the biggest market, contributing around 63 per cent of revenue in the first quarter this financial year. In India, apart from a B2B

business, it has a targeted business-to-consumer segment, too, and operates mainly in the hospitals segment.

Speaking to *Business Standard*, Srinivas Sandu, managing director and chief executive officer of Gland Pharma, said its business model involves focusing on margins. "We make all products at sites that are US Food and Drug Administration-approved. They are not always competitive in the Indian market," he said.

One-third of its employees works on quality assurance and control. He also pointed out that they are scouting for opportunities in the fermentation-based bulk drug space. "We look at setting up a facility that may take years. We are open to acquiring a facility that makes fermentation products, which may be in India or outside the country. It can be Italy or China as well," he added.

The merger and acquisition activities, however, will not be funded through the IPO proceeds but through internal accruals and debt.

# Adani Gas acquires gas licences in 3 cities

SHINE JACOB  
New Delhi, 4 November

Adani Gas has signed a definitive agreement for the acquisition of three Geographical Areas (GA) — Ludhiana, Jalandhar and Kutch (East) — from a consortium led by Jay Madhok Energy.

All three GAs have high volumes potential in terms of demand of over 6.5 MMSCMD (million metric standard cubic meter per day) over a period of 10 years. These GAs are under Phase 1 of Bharatmala Pariyojana by NHAI, which will boost the development and volume growth.

Ludhiana and Jalandhar are twin cities of Punjab and are major industrial and com-

mercial hubs with very high-volume potential of CNG and PNG homes. Both cities are in the vicinity of the pipeline connectivity. Kutch (East) in Gujarat is poised to take centre stage for the development in Gujarat.

AGL has strong presence in Gujarat. Kutch (East) is well connected with pipeline and R-LNG terminal infrastructures making Kutch (East) an attractive destination for the development of CGD network, the company said.

Given the availability of pipeline connectivity in the surroundings, all the three GAs shall offer early monetisation opportunity to AGL.

With the addition of these three GAs, AGL shall now have

## Adani Enterprises lays out ₹50k-cr capex for 5 years

In a bid to boost its airports, roads and data centre businesses, among others, Adani Group's flagship company Adani Enterprises (AEL) has drawn a capital expenditure plan of around ₹50,000 crore for the next five years. Bulk of the planned capex would go behind AEL's airports business where it has not only taken over three of the six airports it bid for but also acquired Mumbai and Navi Mumbai airports. In a post-earnings call on Wednesday, AEL chief financial officer Jugeshinder Singh reportedly said that roughly ₹35,000 crore worth of capex would go behind the airport business over the next five years. The rest of the capex would go for AEL's other businesses including roads and data centre, among others. The company does not plan to demerge its airport business before end of 2022. AEL has recorded a consolidated profit after tax of ₹435.73 crore for the quarter ended September 30, 2020, as compared to a loss after tax of ₹10.06 crore in the said quarter last year.

presence in 22 GAs as stand-alone entity. The transaction is subject

to necessary regulatory and other customary approvals. Speaking on the occasion,

Suresh P Manghani, CEO, Adani Gas said, "These three GAs offer high PNG and CNG volumes together with excellent infrastructure growth opportunities. Adani Gas tally of GAs shall now increase to 22 GAs. This transformational acquisition shall allow AGL to supply cleaner fuels — PNG in fulfilling much-awaited aspirations of a large number of homes, Commercial and Industrial consumers, Gurudwara, hotels, restaurants and environmental friendly CNG to automotive consumers in Ludhiana, Jalandhar and Kutch (East) GAs. This initiative by AGL shall further support the vision of central and state governments to provide PNG and CNG to all."

**Asirvad Microfinance Limited**  
(Subsidiary of Manappuram Finance Limited)  
CIN: U65923TN2007PLC064550  
Regd Office: 1st Floor, Deshabandhu Plaza, 47, Whites Road, Chennai 600014.

**Statement of unaudited Financial Results for the half year ended 30 September 2020**  
(Amount Rs. in Lakhs)

S. No.	Particulars	For the half year ended 30 September 2020 (Unaudited)	For the half year ended 30 September 2019 (Unaudited) (Refer note 4)	For the year ended 31 March 2020 (Audited)
1	Total Income from Operations	52,296.66	51,757.10	110,144.40
2	Net (loss)/profit for the year (before exceptional and extraordinary items and Tax)	(709.63)	18,245.25	31,030.05
3	Net (loss)/profit for the year before Tax (after Exceptional and Extraordinary Items)	(709.63)	18,245.25	31,030.05
4	Net (loss)/profit for the year after Tax (after Exceptional and Extraordinary Items)	(501.76)	13,549.28	23,532.80
5	Total Comprehensive Income for the year	(507.57)	13,563.04	23,509.56
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	5,331.19	5,331.19	5,331.19
7	Reserves excluding Revaluation Reserves	98,105.42	88,674.84	98,620.69
8	Net Worth	103,436.61	94,006.03	103,951.88
9	Paid up Debt Capital/Outstanding Debt	415,186.56	362,473.17	450,064.97
10	Debt Equity Ratio	4.01	3.86	4.33
11	Earnings per Share (Face Value of Rs. 10 each)			
	- Basic	(0.94)	25.42	44.14
	- Diluted	(0.94)	25.42	44.14
		(not annualised)	(not annualised)	(annualised)

**Notes:**

- The above is an extract of the detailed format of half year financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the half year financial results are available on the websites of the Stock Exchange (www.bseindia.com).
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 03 November 2020.
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange(s) (specify names of Stock Exchanges) and can be accessed on the URL (www.bseindia.com).
- During the half year ended 31 March 2020, pursuant to the regulatory update on Ind AS issued by RBI dated 13 March 2020 to promote consistent Ind AS implementation among NBFCs, the Company had changed its policy on accounting for securitized assets and direct assignment transactions. The securitized assets which were hitherto, de-recognised in the books based on 'True Sale Criteria' prescribed by RBI, have now been re-recognised in the books along with interest income using effective interest rate as the Company had not transferred substantially all the risks and rewards in accordance with the provisions of Indian Accounting Standard No.109. Similarly, the gain on sale of assets arising from direct assignment transactions, have been recognised on de-recognition as interest only strip. Pursuant to the impact of this change in accounting policy, the Company has restated the comparative financial information for the half year ended 30 September 2019, in accordance with the requirements of Ind AS 8 - 'Accounting Policies, Changes in Accounting Estimates and Errors'.

The impact of the restatement are as follows:- (Amount Rs. in Lakhs)

Financial line item	As at and for the period ended 30 September 2019 (increase / decrease)
Interest Income	3,402.66
Net Gain on derecognition of Financial Instruments	3,870.62
Other income	(60.00)
Finance Cost	4,888.19
Impairment of financial instruments	(254.23)
Other Expenses	(78.50)
Tax Expense	668.47
<b>Profit after Tax for the year</b>	<b>1,987.35</b>
Other Equity	4,183.48
Loans	93,434.57
Other Financial assets	2,494.30
Deferred tax assets (net)	(1,848.09)
Other non financial assets	(13.41)
Borrowings (other than debt security)	92,700.30
Other Financial liabilities	(2,816.40)
Impact on Earnings per Share of Rs.10 each	
- Basic (not annualised)	3.79
- Diluted (not annualised)	3.79

For and on behalf of the Board of Directors  
S V Raja Vaidyanathan  
Managing Director  
(DIN No.01467098)

Place: Chennai  
Date: 03 November 2020

**MIRZA INTERNATIONAL LIMITED**  
CIN: L19128UP1979PLC004821  
Regd. Off.: 14/6, Civil Lines, Kanpur - 208001  
website: www.mirza.co.in, e-mail: priyanka.pahuja@redtapeindia.com  
Tel.: +91 512 2530775

**NOTICE**

Pursuant to the provisions of Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that 3rd Meeting for the Financial Year 2020-2021 of the Board of Directors of the Company is scheduled to be held on Tuesday, 10th November, 2020 at the Tannery Division of the Company, Unnao Link Road, Magarwara, Unnao-209801 at 11:30 A.M., to consider and approve, inter-alia, Standalone and Consolidated Unaudited Financial results together with Segment wise Revenue, Results and Capital Employed for the quarter and half year ended 30th September, 2020 along with Statement of Assets and Liabilities for the half year ended 30th September, 2020.

The information contained in this notice is also available on the Company's website at www.mirza.co.in and on the website of the Stock Exchanges where the shares of the Company are listed viz. www.bseindia.com and www.nseindia.com.

For Mirza International Limited  
(Priyanka Pahuja)  
Company Secretary & Compliance Officer

Date: 03.11.2020  
Place: New Delhi

**NSE**  
National Stock Exchange of India Ltd.  
'Exchange Plaza', Bandra-Kurla Complex, Bandra (E), Mumbai-400 051

**NOTICE**

Notice is hereby given that the following trading member of the National Stock Exchange of India Ltd. (Exchange) has requested for the surrender of trading membership of the Exchange:

Sl. No.	Name of the Trading Member	SEBI Regn. No.	Last Date for filing complaints
1.	AMIDEEP INVESTMENT CONSULTANTS	INZ000234828	December 04, 2020

The constituents of the above-mentioned trading member are hereby advised to lodge immediately complaints, if any, against the above mentioned trading member on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above mentioned trading member and it shall be deemed that no such complaints exist against the above mentioned trading member or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above mentioned trading member will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange / NCL. The complaints can be filed online at <https://www.nseindia.com/invest/file-a-complaint-online>. Alternatively, the complaint forms can be downloaded from <https://www.nseindia.com/invest/download-complaint-form-for-offline-registration> or may be obtained from the Exchange office at Mumbai and also at the Regional Offices.

For National Stock Exchange of India Ltd.  
Sd/-  
Place: Mumbai  
Date: November 5, 2020  
Vice President  
Regulatory

**Nifty50**

**HB STOCKHOLDINGS LIMITED**  
CIN: L65929HR1989PLC033936  
Regd. Off.: Plot No. 31, Echeon Institutional Area, Sector-32, Gurugram-120017, (Haryana)  
Phone: 0124-4675500, Fax: 0124-4370965  
E-mail: corporate@hbstockholdings.com  
Website: www.hbstockholdings.com

**NOTICE**

Notice is hereby given pursuant to Regulation 47 read with Regulation 29 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of Board of Directors of the Company will be held on Wednesday, 11th November, 2020, inter-alia, to consider and approve the Un-audited Financial Results (Standalone & Consolidated) of the Company for the second quarter and half year ended 30th September, 2020.

This Notice is also available on the website of the Company, www.hbstockholdings.com and also on the website of the Stock Exchange(s), BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com.

For HB Stockholdings Limited  
Sd/-  
RUPESH KUMAR  
(Company Secretary)  
Date: 04.11.2020  
Place: Gurugram  
M. No.: ACS-43104

**Deepak Industries Limited**  
CIN No. L63022WB1954PLC021638  
Regd. Office: 16, Hare Street, Kolkata-700 001  
Phone: 033 2248-2918/2993 Fax:033-2248-9382  
Website: www.dil-india.com  
E-Mail: secretary@dil-india.com

**NOTICE**

Notice is hereby given that a meeting of the Board of Directors of the Company will be held at 16, Hare Street, Kolkata-700 001 on Friday, the 13th November, 2020, inter-alia, to consider and take on record the Unaudited Financial Results of the Company for the quarter and half year ended 30/09/2020 and the information is also available on the website of the Company www.dil-india.com and on the website of the Calcutta Stock Exchange www.cse-india.com.

Date: 04.11.2020 For Deepak Industries Limited  
Place: Kolkata V D MALL, Company Secretary

**PALASH SECURITIES LIMITED**  
CIN - L74120UP2015PLC069675  
REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN - 281 121  
Phone No. (05862) 266220-221;  
Fax No.: (05862) 266 225  
E-mail - palashsec@birlasugar.org  
Website- www.birla-sugar.com

**NOTICE**

Notice is hereby given pursuant to Regulations 29 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held on Thursday, 12th November, 2020, inter alia to consider and approve the Unaudited (Standalone & Consolidated) Financial Results for the second quarter and half year ended 30th September, 2020.

This Notice is also available on the Company's website at www.birla-sugar.com.

By Order of the Board  
For Palash Securities Limited  
Mayur Raja  
Date: 04.11.2020  
Company Secretary

**VISA STEEL LIMITED**  
CIN: L51109OR1996PLC004601  
Regd. Office : 11 Ekamra Kanan, Nayapalli, Bhubaneswar- 751 015  
Tel No.: +91-22-51236757/ 61236711  
Tel: (+91-674) 2552 479  
Fax: (+91-674) 2554 661  
Website: www.visasteel.com  
Email id: cs@visasteel.com

**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, that a Meeting of the Board of Directors of the Company will be held on Tuesday, 10 November 2020, inter-alia, to consider and approve the Standalone and Consolidated Unaudited Financial Results of the Company for the half year and Quarter ended 30 September 2020. This information is also available on the website of the Company viz. www.visasteel.com and on the website of the Stock Exchanges where the Company's shares are listed viz. BSE Limited (www.bseindia.com) & National Stock Exchange of India Limited (www.nseindia.com).

For VISA Steel Limited  
Sd/-  
Sudhir Kumar Banthiya  
Company Secretary & Compliance Officer  
Date: 3 Nov 2020  
Place: Kolkata F8460

**INDOKEM LIMITED**  
CIN: L31300MH1964PLC013088  
Regd. Office: Plot No. 410/411, Khatu House, Mogul Lane, Mahim, Mumbai - 400 016  
Tel No.: +91-22-51236757/ 61236711  
Email Id: info@indokem.com  
Website: www.indokem.co.in

**NOTICE**

Notice is hereby given in terms of Regulation 29 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Tuesday, 10th November, 2020, inter-alia to consider and approve the Standalone Unaudited Financial Results along with the Limited Review Report thereon of the Company for the 2nd Quarter ended 30th September, 2020. The information is also available on the website of BSE Limited at www.bseindia.com where the shares of the Company are listed and is also available on the website of the Company at www.indokem.co.in

For INDOKEM LIMITED  
Sd/-  
Rajesh D. Patel  
Company Secretary  
Date: 5th November, 2020  
Place: Mumbai

**CHEVIOT COMPANY LIMITED**  
CIN: L65993WB1897PLC001409  
Regd. Office: 24, Park Street, Magma House, (9th Floor), Kolkata - 700 016  
Phone: +91 82320 87911/12/13; Fax: (033) 22497269/22172488  
E-MAIL: cheviot@cheviot.com; WEBSITE: www.groupecheviot.net

**NOTICE**

Notice is hereby given that the Board of directors of the Company shall meet on Thursday, November 12, 2020 at 11.00 A.M. through Video Conferencing / Other Audio Visual Means to be conducted from 24, Park Street, 'Magma House', 9th Floor, Kolkata - 700 016 to inter-alia consider and approve the un-audited standalone financial results of the Company for the quarter and half year ended September 30, 2020.

This information is also available on the website of the Company viz. www.groupecheviot.net and on the website of BSE Limited viz. www.bseindia.com.

For Cheviot Company Limited  
Aditya Banerjee  
Company Secretary and Compliance Officer  
Place: Kolkata  
Date: November 04, 2020

