



4th August, 2020

The Manager
BSE Limited
Corporate Relationship Department
P. J. Towers, Dalal Street,
Mumbai – 400 001.

The Manager
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400 051.

BSE Scrip Code No. 524280

NSE Symbol : KOPRAN

Dear Sir/Madam,

Sub: Updates

Pursuant to Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended, we inform you that the Company has published the notice of Board Meeting scheduled to be held on Tuesday, 11th August, 2020 in 'Business Standard' (English Newspaper) and 'Tarun Bharat' (Marathi Newspaper) dated 4th August, 2020 as per Regulation 47 of the Listing Regulations.

Please find enclosed copies of the advertisement as published in the above mentioned newspapers.

Kindly take the same on your record.

Regards,

For Kopran Limited

Sunil Sodhani
Company Secretary & Compliance Officer
Membership No. FCS 3897

Encl: as above



KOPRAN LTD.: Parijat House, 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018. P. B. No. 9917, Tel.: (022) 4366 1111
Fax: (022) 2495 0363 Website: www.kopran.com CIN – L 24230 MH 1958 PLC 011078.
Works:• Village Savroli, Taluka: Khalapur, District: Raigad - 410 202. Tel.: (02192) 274500 / 335 / 337• Fax: (02192) 274025

Weak US outlook weighs on Sun Pharma's revenue growth

Margin gains in the June quarter unlikely to sustain

RAM PRASAD SAHU
Mumbai, 3 August

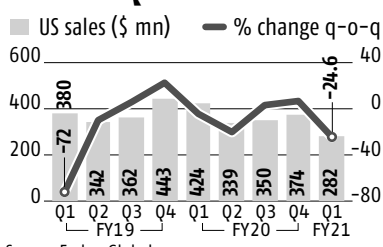
Sun Pharmaceutical's June quarter results were weighed down by weak sales in the US market, especially in the high-margin specialty segment. Its American sales slid 24.6 per cent on a sequential basis, as Sun's specialty portfolio, as well as its subsidiary Taro Pharma's sales, dipped 33-38 per cent. Taro Pharma, which accounted for 42 per cent of Sun's US sales, reported its worst quarterly performance in nine years.

The derma (skin) product segment, which accounts for around two-thirds of Taro's sales, was the worst-affected due to pricing pressures. Sales for the specialty portfolio fell on account of the lockdown, while the performance of the generic business was similar to the one reported in the March quarter.

Stocking up in the March quarter had boosted Sun's US sales performance in that quarter, and the company had indicated a softer June quarter. Compared to the year-ago quarter, sales were down by

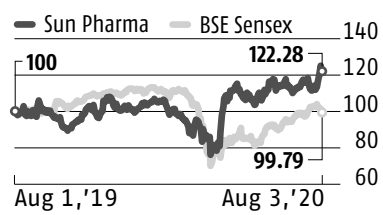


US PHARMA SALES AT MULTI-QUARTER LOWS



Source: Emkay Global

LEADING THE RACE



a third, with the base quarter having a one-off in the form of a generic supply contract pegged at \$40-\$45 million.

Analysts at Prabhudas Lilladher believe the company's US business will continue to face challenges due to lower revenues from specialty products, lack of approvals because of the Halol regulatory issue,

Taro's continued weak performance, and research-related spends on psoriasis treatment drug Ilumya for new indications.

At 32 per cent, the India business contribution was the highest to the firm's overall sales. Led by its chronic portfolio, which accounts for 56 per cent of domestic sales, the company posted a better-than-

expected 3 per cent increase in revenues for the quarter. The active pharmaceutical ingredient segment posted a sharp 20 per cent growth over the year-ago quarter.

Despite the 9.4 per cent decline in consolidated revenues, the company managed to post an improvement in operating profit margins by 770 basis points sequentially, to 24.3 per cent. This was led by lower raw material, research, and other expenditure. However, Pratul Bohra of Emkay Global believes these gains are unlikely to sustain as marketing costs pick up going ahead. He believes a slow specialty ramp up, higher competition in acne drug Absorica, and an increase in field force will limit gains. These cost pressures and a gradual uptick in revenues will keep margins flat over the next two years.

While net profit was hit by a one-time settlement charge of ₹3,633 crore related to Taro, adjusted net profit of ₹1,146 crore was better than expectations.

Key positives are an expected improvement in the India business in the coming quarters and the resolution of the US Department of Justice overhang for Taro in the June quarter. While its focus on the specialty segment is positive for the longer term, a steady improvement in US sales over the next few quarters will be the single-biggest trigger for stock in the near term.

Oil near \$40 with Opec+ unwinding output cuts

BLOOMBERG
3 August

Oil was steady near \$40 a barrel as Opec+ producers started supplying more crude to a global market where many countries are still struggling to contain the novel coronavirus.

The Organization of Petroleum Exporting Countries and its allies will pump about 1.5 million barrels a day more this month than in July as they started to unwind their historic virus-driven output curbs, with Russia already having lifted its production slightly last month. At the same time, diesel sales in India were down 21 per cent on the previous year in July, a sign of the stuttering demand recovery

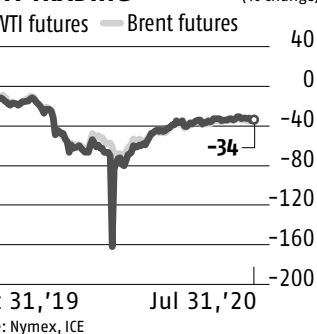


in one of the world's largest consumers.

Oil has been stuck in a narrow band since June, with rising virus infections in many countries increasing concerns about a renewed hit to the global econ-

omy. It's a precarious time for producers to be adding more supply, with Royal Dutch Shell Plc and Exxon Mobil predicting there may not be a full demand recovery until next year. "As Opec+ begins to raise its

TIGHT TRADING



production, the economic outlook is still uncertain and largely tied to the evolution of Covid-19," said Harry Tchilinguirian, head of commodity markets strategy at BNP Paribas. "Concerns appear to be developing that a

rise in Opec+ production will coincide with an uneven recovery in oil demand."

There's growing evidence that the recovery in oil demand is running out of steam, JPMorgan Chase & Co analysts including Natasha Kaneva wrote in a report. With travel indicators appearing to have stalled, there's a chance global oil consumption could find a new normal at about 90 million barrels a day, according to the report, down from about 100 million previously.

Supply from Opec+ will be increasing as virus cases accelerate in California, a lockdown is being reimposed in Manila, and Australia's second-biggest city of Melbourne institutes a curfew to stem the spread.

Investing in SGBs at high prices could be risky

Entering this long-term instrument could cause distress if the rally ends in some years

BINDISHA SARANG

The Sovereign Gold Bond Scheme (SGB) 2020-21-Series V is open for subscription from August 3-7. The price of this tranche has been fixed at ₹5,334 per 1 gram of gold. Investors need to carefully decide whether they should lock in their money in SGBs for the long term at the current high prices or consider more liquid alternatives, like gold exchange-traded funds (ETFs).

The primary factor responsible for the ongoing bull run in the yellow metal is the global economic downturn. Says Feroze Azeez, deputy chief executive officer, Anand Rathi Private Wealth: "Gold prices have seen unprecedented highs due to the economic uncertainty triggered by the Covid-19 pandemic. If not for it, gold would not have seen these levels." Gold had touched ₹53,000 per 10 grams in the past month.

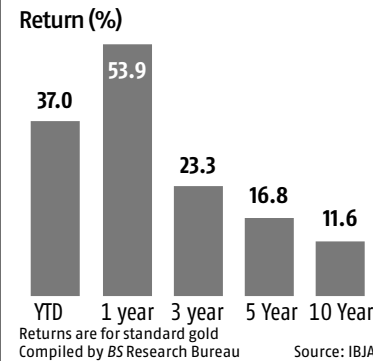
Experts caution against the current high prices. Says Pankaj Mathpal, founder and managing director, Optima Money Managers: "Between the April tranche and the latest one, the price of SGB has increased by approximately 15 per cent, making it very expensive right now. It is unlikely that the current momentum in gold prices will continue."

If we are closer to the end of the rally in gold, investors could be disappointed if they lock themselves in an instrument like SGB, which has an eight-year tenure. Experts believe the current rally may not last beyond two years. They believe gold prices could correct by 20-25 per cent in two years.

Those accumulating gold for a consumption-oriented goal may still buy. If you are buying it in small amounts for your daughter's marriage, which is a decade or so away, you may still buy. But if you are buying for investment, your decision-making criteria should be different. Ideally, investors should maintain an allocation of around 10 per cent to the yellow metal. Says Mathpal: "Only those who don't have any exposure to gold should consider buying at such high prices."

While the annual 2.5 per cent

GOLD HAS BEEN A STELLAR PERFORMER



interest makes SGBs attractive, they have a few disadvantages. One is liquidity. SGBs mature after eight years. Investors can exit prematurely by selling them back to the issuer after five years. These bonds are also listed on the stock exchanges. However, if you trying to exit via this route, you will have to sell at a discount.

Those wanting to invest now may avoid the primary issue and buy these bonds at a discount from the secondary market and sell when prices climb higher or redeem them at maturity. Says Azeez: "Listed SGBs are quoting ₹51,800 today, i.e., 2 per cent less than the current price."

Globally, gold-backed ETFs have seen net inflows of about \$39.5 billion this calendar year, according to the World Gold Council. Indian investors, too, may consider them. While SGBs offer an interest rate of 2.5 per cent annually, gold ETFs charge an annual expense ratio.

Nonetheless, investors who have a shorter investment horizon and want liquidity may consider gold ETFs, which are easy to exit by selling on the stock exchanges.

Interest earned on SGBs is taxed by being added to income. It is then taxed at the slab rate. Says Gopal Bohra, partner, NA Shah Associates LLP: "No capital gains tax is payable by an individual on the redemption of SGBs on maturity. However, this tax is payable if one transfers SGBs before maturity, just as you would pay on the transfer of physical gold, ETFs or gold mutual funds."



YOUR MONEY

Kopran Limited
Regd. Office: Parijat House, 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018.
CIN: L24230MH1958PLC011078
Website: www.kopran.com. Email ID: investors@kopran.com.
Tel. No.: 022-43661111; Fax No.: 022-24950363

NOTICE
Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the meeting of the Board of Directors of Kopran Limited has been convened to be held at the Registered Office of the Company at Mumbai on Tuesday, 11th August, 2020 inter-alia to consider and approve Unaudited Standalone and Consolidated Financial Results for the First Quarter ended 30th June, 2020.

After declaration of the Financial Results, the same shall be displayed on the Company's Website at www.kopran.com and also on the website of Stock Exchanges i.e. www.nseindia.com and www.bseindia.com

Place: Mumbai
Date: 3rd August, 2020

For Kopran Limited
Sunil Sodhani
Company Secretary & Compliance Officer

ADC India Communications Ltd.
CIN: L32209KA1988PLC009313
Regd. Office: No.10C, 2nd Phase, 1st Main, Peenya Industrial Area, Bangalore-560058
Tel:+91 80 28396102 / 28396291
E-mail: support@adckcl.com
Website: www.adckcl.com

NOTICE
Notice is hereby given pursuant to Regulation 29 read with Regulation 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 Friday, August 14, 2020, inter alia, to consider and approve the unaudited financial results of the Company for the quarter ended June 30, 2020.

This information is also available on the website of BSE Limited at www.bseindia.com and shall also be available on the website of Company www.adckcl.com

For ADC India Communications Ltd
R.Ganesh
Company Secretary

Place: Bangalore
Date : August 3, 2020

Central Bank of India
NOTICE
Notice is hereby given that a meeting of the Board of Directors of the Bank will be held on Tuesday, 11th August, 2020 inter-alia, to consider and take on record unaudited standalone and consolidated financial results of the Bank for the first quarter ended 30th June 2020.

Place : Mumbai
Date : 03.08.2020

Sd/-
ANAND KUMAR DAS
DEPUTY GENERAL MANAGER/
COMPANY SECRETARY

KALYANI STEELS LIMITED
CIN : L27104MH1973PLC016350
Regd. Office : Mundhwa, Pune 411 036
Tel. : +91 20 66215000 Fax : +91 20 26821124
E-mail : investor@kalyanisteels.com
Website : www.kalyanisteels.com

NOTICE
Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors of the Company will be held on Monday, August 10, 2020, inter-alia, to consider and approve Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020.

The above information is available on the Company's website viz. www.kalyanisteels.com and also available on the websites of Stock Exchanges viz. www.bseindia.com and www.nseindia.com

for KALYANI STEELS LIMITED
Mrs. D.R. Puranik
Company Secretary

Pune
August 3, 2020

NAVA BHARAT VENTURES LIMITED
Regd. Office: 6-3-1109/1, 'Nava Bharat Chambers', Raj Bhavan Road, Hyderabad - 500082
Corporate Identity No.: L27101TG1972PLC001549; Tel.Nos.:040-23403501/40345999; e-Fax No.:080-6688 6121
Email ID: investorservices@nbv.in; Website: www.nbventures.com

Extract of Standalone & Consolidated Unaudited Financial Results for the Quarter ended June 30, 2020
(Amount in lakhs of ₹ unless otherwise stated)

PARTICULARS	STANDALONE			CONSOLIDATED		
	Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
	30.06.2020	30.06.2019	31.03.2020	30.06.2020	30.06.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations (net)	15,276.85	29,100.99	1,07,999.18	59,932.10	76,802.10	2,75,872.09
Net Profit/(Loss) for the period (before tax and exceptional items)	3,398.03	5,580.19	19,521.10	13,031.30	16,753.08	58,909.79
Net Profit/(Loss) for the period (before tax after exceptional items)	3,398.03	5,580.19	19,521.10	13,031.30	16,753.08	58,909.79
Net Profit/(Loss) for the period after tax (after exceptional items)	2,238.01	3,594.08	12,855.83	9,542.07	14,479.65	53,075.45
Total comprehensive income for the period	2,238.01	3,594.08	12,906.46	10,031.22	13,901.76	75,372.04
Equity Share Capital	3,525.60	3,556.10	3,525.60	3,525.60	3,556.10	3,525.60
Reserves (excluding Revaluation Reserves as shown in audited Balance Sheet of previous year)	--	--	2,91,808.50	--	--	4,14,989.08
Earnings per share (of ₹ 2/- each):						
Basic : (₹)	1.37	2.17	7.83	4.21	6.65	24.10
Diluted : (₹)	1.37	2.17	7.83	4.21	6.65	24.10

Notes:
The above is an extract of the detailed format of Quarter ended 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 quarter ended unaudited financial results are available on the Stock Exchange Websites (www.nseindia.com and www.bseindia.com) and on the Company's Website: www.nbventures.com.

For NAVA BHARAT VENTURES LIMITED
D.ASHOK
CHAIRMAN

Hyderabad
August 03, 2020

FERRO ALLOYS POWER MINING HEALTHCARE

Business Standard
MUMBAI EDITION

Printed and Published by Sangita Kheora on behalf of Business Standard Private Limited and Printed at M/s. Dangat Media Private Limited, 22 Digha M.I.D.C., TTC Industrial Area, Vishnu Nagar, Digha, Navi Mumbai, 400708 and M/s. Nai Dunia 23/4, 23/5, Sector-D, Industrial Area, J.K. Road, Near Minal Residency, Bhopal (M.P.)-462023. & Published at H/4 & U/3, Building H, Paragon Centre, Opp. Birla Centurion, P.B.Marg, Worli, Mumbai-400013

Editor : Shyamal Majumdar

RNI NO: 66308/1996

Readers should write their feedback at feedback@bsmail.in
Fax : +91-11-23720201

For Subscription and Circulation enquiries please contact:
Ms. Mansi Singh
Head-Customer Relations
Business Standard Private Limited,
H/4 & U/3, Building H, Paragon Centre, Opp. Birla Centurion, P.B.Marg, Worli, Mumbai - 400013
E-mail: subs_bs@bsmail.in
or sms, SUB BS to 570077

Overseas subscription: (Mumbai Edition Only)

One year subscription rate by air mail
INR 51765 : USD 725

MRF LIMITED
CIN:L25111TN1960PLC004306
Regd. Office: No. 114, Grams Road, Chennai 600 006
Tel.:044-28292777, Fax: 91-44-28295087
Email:mrfshare@mrfmail.com
Website: www.mrfmtyres.com

Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the meeting of the Board of Directors of the Company will be held on Friday, 14th August, 2020, inter-alia to consider and approve the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June, 2020.

Further, this information is also available on the website of the Company i.e. www.mrfmtyres.com and on the website of the Stock Exchanges, www.nseindia.com and www.bseindia.com.

For MRF LIMITED,
S.DHANVANTH KUMAR
Date : 03.08.2020
Company Secretary

For ADC India Communications Ltd
R.Ganesh
Company Secretary

Place: Bangalore
Date : August 3, 2020

Nippon India Mutual Fund
Wealth sets you free (Formerly Reliance Mutual Fund)

Nippon Life India Asset Management Limited
(formerly known as Reliance Nippon Life Asset Management Limited)
(CIN - L65910MH1995PLC220793)

Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013.
Tel No. +91 022 6808 7000 • Fax No. +91 022 6808 7097 • www.nipponindiafm.com

NOTICE NO. 41
NOTICE is hereby given that Nippon Life India Trustee Limited ("Trustee" for Nippon India Mutual Fund & formerly known as Reliance Capital Trustee Company Limited) has decided to wind up one of its mutual fund scheme i.e. Nippon India Emergent India Fund ("the Scheme") w.e.f. July 29, 2020 pursuant to regulation 39(2)(a) of the SEBI (Mutual Funds) Regulations, 1996. Accordingly, the Trustee & Nippon Life India Asset Management Limited have ceased to carry on any business activity, operations including issuance/ creation & cancellation/ redemption of any units in this Scheme. The Trustee or the person(s) so authorized will carry out/ complete the underlying requirements, as are stipulated under SEBI (Mutual Funds) Regulations, 1996.

For NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED
(formerly known as Reliance Nippon Life Asset Management Limited)
(Asset Management Company for Nippon India Mutual Fund)
Sd/-
Authorised Signatory

Mumbai
August 03, 2020

Make even idle money work! Invest in Mutual Funds
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SOLARA
Active Pharma Sciences

SOLARA ACTIVE PHARMA SCIENCES LIMITED
CIN: L24230MH2017PLC291636
Regd. Office: No. 201 Devavrata, Sector 17, Vashi, Navi Mumbai 400 703.
Corp. Office: No 28, Sardar Patel Road, Guindy, Chennai - 600 032

CONDENSED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER JUNE 30, 2020
(Rs. in Crores except per share data)

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous Financial Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Refer Note 3	Unaudited	Audited
Continuing operations:					
1	Total income from operations	353.00	308.90	334.53	1,349.27
2	Net Profit for the period before tax	42.32	17.90	26.50	114.91
3	Net Profit for the period after tax	42.27	17.81	26.50	114.52
4	Other Comprehensive Income for the period	0.01	(3.56)	-	(3.71)
5	Total Comprehensive Income for the period (3 + 4)	42.28	14.25	26.50	110.81
6	Equity Share Capital	26.85	26.85	25.77	26.85
7	Other Equity				1,059.09
8	Earnings Per Share (of Rs. 10/- each) (for continuing operations) -				
	Basic (Rs.)	15.75	6.78	10.29	44.29
	Diluted (Rs.)	14.74	6.21	10.22	42.82

Notes:
1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the NSE Limited (www.nseindia.co.in), BSE Limited (www.bseindia.com) and at the Company's website (www.solara.co.in)

2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 3, 2020. The above results for the quarter ended June 30, 2020 have been reviewed by Deloitte Haskins & Sells LLP, the statutory auditor of the Company, on which they have given an unmodified report.

3 The results for the quarter ended March 31, 2020, are the balancing figure between audited figures in respect of the full financial year ended March 31, 2020 and the published year to date figures up to the third quarter of the respective financial year then ended.

Place : Bengaluru
Date : August 3, 2020

For and on behalf of board
Bharath R Sessa
Managing Director & CEO

