

# 400 Maoists ambushed forces; toll mounts to 22

Shah holds review over Chhattisgarh attack, says befitting reply will be given

PRESS TRUST OF INDIA  
Raipur, 4 April

Police recovered bullet-riddled bodies of 17 jawans in the jungles of Chhattisgarh on Sunday, raising the number of security personnel killed in a fierce gunbattle with Naxals the previous day to 22 — the biggest massacre in more than a year that also left 31 injured.

The police also recovered the bodies of three jawans killed in the encounter, an official said, adding a search operation was on in the forest to trace a missing jawan.

Union Home Minister Amit Shah on Sunday held a high-level meeting to review the security situation in the state, officials said. Union Home Secretary Ajay Bhalla, Intelligence Bureau Director Arvind Kumar, and senior officials of the home ministry and the Central Reserve Police Force (CRPF) attended the meeting.

The home minister, who cut short his election campaigning in Assam and flew back to Delhi to take stock of the situation, said a befitting response would be given to those responsible for the attack at an appropriate time.

"As far as the numbers are concerned, both sides have suffered losses and exact casualty figures cannot be ascertained immediately," Shah said. "Our security-men have lost their lives, we will not tolerate this bloodshed and a befitting reply will be given at an appropriate time."

The dead include eight from the District Reserve Guard (DRG), seven from the CRPF's Commando Battalion for Resolute Action (CoBRA), six from the Special Task Force and one from the Bastariya battalion of the CRPF, Inspector General of Police (Bastar range) Sundarraj P told PTI. The missing jawan belongs to the CoBRA unit, he said.



Security personnel patrol after an attack by Maoist fighters in Bijapur in Chhattisgarh

PHOTO: REUTERS

He said the anti-Naxal operation was launched based on the intelligence inputs about the presence of Maoists of PLGA (Peoples' Liberation Guerilla Army) Battalion No. 1 led by Hidma, a Naxal commander involved in many deadly attacks on security forces. He rubbished reports of "a meticulously planned Naxal ambush", adding, "Security forces fought bravely and inflicted a heavy blow to the ultras during the face-off."

Another senior police official said the Naxals, around 400 in number, were strategically positioned on a hillock in front of Tekalguda village and around it. The personnel came under heavy fire following which a few moved to the deserted village to take defensive positions where the Naxals lay in wait, the official said.

Eighteen jawans were missing after five security personnel were killed on Saturday in the gun battle with Naxals in a forest along the border between Bijapur and Sukma districts, police said.

"On Sunday, bodies of 17 missing personnel were recovered during a search operation," the official said. Some weapons of the forces were missing.

Separate joint teams of security forces, comprising over 2,000 personnel, launched an anti-Naxal operation in the South Bastar forests, considered as a Maoist stronghold, on Friday night. When the patrolling team dispatched from Tarrem was advancing through the forest near Jonaguda, it was ambushed by cadres of PLGA battalion of Maoists and a gun battle ensued, he said.

# At 7.2%, India blends record ethanol with petrol in first 4 mths

SANJEEB MUKHERJEE  
New Delhi, 4 April

Ethanol blending in India has reached more than 7.2 per cent — the first time it has reached this level — in the first four months of the ethanol supply year 2020-21 (December to November), putting the country on course to meet the target of 10 per cent blending by 2022.

According to industry sources, if oil-marketing companies (OMCs) lift the ethanol they had contracted for, in the next few months all-India average blending could be even near 8 per cent by the time the season ends in November. So far, the best ever ethanol blend with petrol has been around 5.2 per cent at all-India level.

In states such as Goa, Karnataka, Maharashtra, Gujarat, Uttar Pradesh, Haryana, Punjab, Delhi, Uttarakhand, and Himachal Pradesh (and Daman and Diu, a Union Territory), 9.5-10 per cent ethanol is being blended with petrol. This means these states are close to the 2022 target.

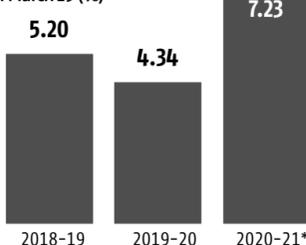
But, it hasn't been all smooth so far. Sugar industry players say blending could have been more in the first four months of the 2020-21 season but for some strategic errors by OMCs in estimating the storage capacity. Owing to this, mills are being compelled to supply ethanol to depots far from their production units.

The data from industry sources says till March 29, OMCs have asked for 4.57 billion litres for 2020-21. Of this, sugar companies have finalised bids for 3.25 billion litres. Against this, around 2.98 billion litres of ethanol has been contracted. Of this 1 billion litres (around 33.5 per cent) has been supplied, while the rest is in the process of being delivered. Around 770 million litres has been produced from B-heavy molasses and sugarcane juice, which will lead to a shortfall of 800,000 tonnes of surplus sugar. Industry players say in 2020-21 there will be a decline in production of around 2 million tonnes of sugar because of this diversion of sugarcane for ethanol.

According to the ethanol policy, sugar com-

## ON A ROLL

Ethanol blending with petrol as of March 29 (%)



\* In first four months from December to March  
Note: Ethanol supply year runs from December to November  
Source: Industry and trade sources

panies are under obligation to deliver the contracted ethanol to the nearest OMC depot, for which OMCs are supposed to pay the transportation charges. However, sugar companies say OMCs do not do the full reimbursement because the base rate was fixed in October last year (before the current spurt in fuel prices). This is why sugar companies have to bear an additional burden of ₹3-5 per litre. Diesel rates have gone up by more than 25 per cent since October. Sugar companies want the base rate revised. The Indian Sugar Mills Association (ISMA) has suggested that if the OMCs feel that the transportation rates cannot be revised, then they could enter into contracts with transporters (as is done in the case of petrol).

The problem of reimbursement has also become acute because in several cases OMCs have changed the ethanol delivery depot early in the season because the ones preferred by sugar companies near their plants aren't empty. The relocated depots are situated in states which have just initiated the blending programme and therefore they don't have the adequate infrastructure to handle ethanol.

This has pushed up the turnaround time of tankers containing ethanol from one-two days to 15-20 days.

# New ITR forms aligned with changes in Finance Act

INDIVIDUAL DHASMANA  
New Delhi, 4 April

The Central Board of Direct Taxes (CBDT) has come out with new income tax returns (ITRs), aligning them with the changes made in the Finance Act, 2020. However, the department has not changed ITRs significantly, considering Covid-19 crisis.

Naveen Wadhwa, expert at Taxmann, said one of the amendments carried out in the Finance Act, 2020, allowed to defer the payment of tax on Employees' Stock Option (ESOPs) allotted by eligible start-ups.

Subsequently, rules were amended to provide that these assesses will not be eligible to furnish their returns of income in ITR-1 and ITR-4. Corresponding changes have been made to these two forms, Wadhwa said.

ITR form 1 (Sahaj) and ITR form 4 (Sugam) are simpler forms that cater to a large number of small and medium taxpayers. Sahaj can be filed by an individual having income up to ₹50 lakh from salary, one property, and interest rates etc. Similarly, Sugam can be filed by individuals, Hindu Undivided Families and firms (other than limited liability partnerships) with an annual income up to ₹50 lakh from business and profession computed under presumptive taxation provisions.

Presumptive taxation provisions allow companies below a threshold to not keep detailed accounts of books.

# Factually incorrect: EC rejects Mamata's Nandigram charges

PRESS TRUST OF INDIA  
New Delhi, 4 April

In a strongly-worded rejoinder to West Bengal Chief Minister Mamata Banerjee, the Election Commission has rejected her claim about the presence of outsiders at a polling booth in Nandigram as "factually incorrect" and "devoid of substance".



In a letter to Banerjee on Saturday, Election Commission (EC) Secretary General Umesh Sinha also said, "It is being separately examined whether happenings of April 1 merit any action under Sections 131 and 123(2) of RP (Representation of the People) Act and/or Model Code of Conduct." Section 131 deals with penalty for disorderly conduct in or near polling stations, while Section 123 (2) pertains to "undue influence, that is to say, any direct or indirect interference or attempt to interfere on the part of the candidate or his agent, or of any other person with the free exercise of any electoral right. The letter did not specify to whom it

was referring to with regard to taking possible action.

The EC sent the letter to Banerjee, who is the Trinamool Congress chief, in response to a complaint filed by her on April 1, when polling was held in Nandigram, alleging irregularities in the polling process.

In its point-by-point rejoinder, the EC said Banerjee's letter regarding booth capturing and the presence of outsiders at a polling booth in Boyal was "preceded by a massive coverage all over the country... which showed dozens of audio-visual shots of your being in this polling station".

Banerjee had accused the EC of not acting on complaints of alleged irregularities in polling in Nandigram. She later blamed outsiders for creating trouble

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## EnKing INTERNATIONAL EKI ENERGY SERVICES LIMITED

Corporate Identity Number: U74200MP2011PLC025904

Our Company was incorporated as EKI Energy Services Limited, under the provisions of the Companies Act, 1956, vide certificate of incorporation dated May 03, 2011 bearing CIN: U74200MP2011PLC025904 issued by the Assistant Registrar of Companies, Madhya Pradesh and Chhattisgarh. Our Company received its certificate of commencement of business on May 06, 2011 issued by Assistant Registrar of Companies, Madhya Pradesh and Chhattisgarh. For further details, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 121 of the Prospectus dated March 31, 2021 (the "Prospectus").

Registered Office: 201, Plot No. 48, Scheme No. 78, Part-II, Vijay Nagar (Near Brilliant Convention Centre) Indore -452010, Madhya Pradesh, India  
Contact Person: Ms. Itisha Sahu, Company Secretary & Compliance Officer Tel No: +91-0731-4289086; E-mail - cs@enkingint.org; Website: www.enkingint.org

OUR PROMOTER : MR. MANISH KUMAR DABKARA

### BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 18,24,000 EQUITY SHARES OF FACE VALUE OF RS. 10.00 EACH OF EKI ENERGY SERVICES LIMITED ("OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF RS. 102 PER EQUITY SHARE ("ISSUE PRICE") (INCLUDING A SHARE PREMIUM OF RS. 92 PER EQUITY SHARE) AGGREGATING TO RS. 1860.48 LAKHS ("THE ISSUE"). THE ISSUE INCLUDES A RESERVATION OF 96,000 EQUITY SHARES OF FACE VALUE OF RS. 10.00 AT A PRICE OF RS. 102 PER EQUITY SHARES AGGREGATING RS. 97.92 LAKHS FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 17,28,000 EQUITY SHARES OF FACE VALUE OF RS. 10.00 EACH FOR CASH AT A PRICE OF RS. 102 PER EQUITY SHARE, AGGREGATING RS 1762.56 LAKHS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE CONSTITUTES 26.53% AND 25.14% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: RS. 102 PER EQUITY SHARE OF FACE VALUE OF RS.10 EACH  
ANCHOR INVESTOR ISSUE PRICE: RS. 102 PER EQUITY SHARE  
THE ISSUE PRICE IS 10.2 TIMES OF THE FACE VALUE

#### Risks to Investors:

- (i) The Merchant Banker associated with the Issue has handled 14 public issue in the past three years out of which 3 Issues closed below the Issue Price on Listing date
- (ii) Average cost of acquisition per Equity Share by our Promoter is 0.10 per Equity Shares.
- (iii) The Price/Earnings ratio based on Diluted EPS for Fiscal 2020 for the company at the upper end of the Price Band is 11.51 as compared to the average Industry Peer Group PE ratio of 27.53
- (iv) Weighted Average Return on Net worth for Fiscals 2020, 2019 and 2018 is 54.98%

#### BID/ISSUE PERIOD

BID/ISSUE OPENED ON: WEDNESDAY, MARCH 24, 2021  
BID/ISSUE CLOSED ON: FRIDAY, MARCH 26, 2021  
ANCHOR INVESTOR BIDDING DATE WAS : TUESDAY, MARCH 23, 2021

The Issue was made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") wherein not more than 50% of the Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company in consultation with the book running lead manager ("BRLM") has allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"). Further, not less than 15% of the Issue was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Issue was made available for allocation to Fills in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID for RiBS using UPI Mechanism), in which the corresponding Bid Amounts were blocked by the SCSBs or the Sponsor Bank, as applicable. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 230 of the Prospectus.

The bidding for Anchor Investors opened and closed on March 23, 2021. The Company received 2 anchor investors applications for 5,17,200 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 102 per Equity Share. A total of 5,17,200 Equity Shares were allotted under the Anchor Investor portion aggregating to Rs. 5,27,54,400.

The Issue (excluding Anchor Investors Portion) received 1637 Applications for 48,64,800 Equity Shares (before technical rejections) resulting in 3.72 times subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before technical rejections):

#### Detail of the Applications Received (Excluding Anchor)

Sr. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (in Rs.)
1	Retail Individual Investors	1540	18,48,000	6,04,800	3.06	18,84,51,600
2	Non - Institutional Investors	94	25,75,200	2,60,400	9.89	26,26,58,400
3	Market Maker	1	96,000	96,000	1.00	97,92,000
4	Qualified Institutional Buyers (Excluding Anchor Investors)	2	3,45,600	3,45,600	1.00	3,52,51,200
	<b>Total</b>	<b>1637</b>	<b>48,64,800</b>	<b>13,06,800</b>	<b>14.95</b>	<b>49,61,53,200</b>

#### Final Demand

A summary of the final demand as per BSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sr. No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% Cumulative Total
1	100.00	34800	0.71	34800	0.71
2	101.00	3600	0.07	38400	0.78
3	102.00	3596400	73.26	3634800	74.04
4	Cut off	1274400	25.96	4909200	100.00

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being BSE Limited on April 01, 2021.

#### 1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have Bid at Cut-off Price or at or above the Issue Price of Rs. 102 per Equity Share, was finalised in consultation with BSE. The category has been subscribed to the extent of 2.94 times. The total number of Equity Shares Allotted in this category is 6,04,800 Equity Shares to 504 successful applicants. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% of Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
Retail Individual Investors	1482	100.00	1778400	100.00	1200	84:247	604800
<b>Total</b>	<b>1482</b>	<b>100.00</b>	<b>1778400</b>	<b>100.00</b>	<b>1200</b>	<b>84:247</b>	<b>604800</b>

#### 2) Allotment to Non-Institutional Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of Rs. 102 per Equity Share or above, was finalised in consultation with BSE. The category has been subscribed to the extent of 9.86 times. The total number of Equity Shares Allotted in this category is 2,60,400 Equity Shares to 60 successful applicants. The category-wise details of the Basis of Allotment are as under (Sample basis):

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% of Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
2400	15	16.48	36000	1.40	1200	1:5	3600
3600	6	6.59	21600	0.84	1200	1:3	2400
4800	7	7.69	33600	1.31	1200	3:7	3600
6000	10	10.99	60000	2.34	1200	1:2	6000
7200	6	6.59	43200	1.68	1200	2:3	4800
8400	6	6.59	50400	1.96	1200	2:3	4800
9600	11	12.09	105600	4.11	1200	9:11	10800
10800	2	2.20	21600	0.84	1200	1:1	2400
12000	3	3.30	36000	1.40	1200	1:1	3600
14400	3	3.30	43200	1.68	1200	1:1	3600
22800	1	1.1	22800	0.89	2400	1:1	2400
24000	2	2.2	48000	1.87	2400	1:1	4800
25200	1	1.1	25200	0.98	2400	1:1	2400
28800	2	2.2	57600	2.24	2400	1:1	4800
31200	1	1.1	31200	1.21	3600	1:1	3600
34800	1	1.1	34800	1.36	3600	1:1	3600
42000	1	1.1	42000	1.64	4800	1:1	4800
50400	2	2.2	100800	3.93	4800	1:1	9600
54000	1	1.1	54000	2.10	6000	1:1	6000
63600	1	1.1	63600	2.48	6000	1:1	6000
97200	1	1.1	97200	3.79	9600	1:1	9600
98400	1	1.1	98400	3.83	9600	1:1	9600
99600	1	1.1	99600	3.88	9600	1:1	9600
150000	3	3.3	450000	17.52	14400	1:1	43200
260400	1	1.1	260400	10.14	26400	1:1	26400
315600	2	2.2	631200	24.58	31200	1:1	62400

#### 3) Allotment to QIBs excluding Anchor Investors (After Technical Rejections)

Allotment to QIBs, who have bid at the Issue Price of Rs. 102 per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 1.00 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 3,45,600 Equity Shares, which were allotted to 2 successful Applicants.

Category	FIs/BANKS	MF's	IC	AIF	FIs/FPis	OTHERS	TOTAL
QIB	-	-	-	-	1,72,800	1,72,800	3,45,600

#### 4) Allotment to Anchor Investors (After Technical Rejections)

The Company in consultation with the BRLM has Allocated 5,17,200 Equity Shares to 2 Anchor Investors at the Anchor Investor Offer Price of Rs.102 per Equity Shares in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Category.

Category	FIs/BANKS	MF's	IC	AIF	FIs/FPis	OTHERS	TOTAL
Anchor	-	-	-	--	2,59,200	2,58,000	5,17,200

The Board of Directors of our Company at its meeting held on April 02, 2021 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE Ltd and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unblocking of funds and transfer to the Public Issue Account on or before April 02, 2021 and payment to non-Syndicate brokers have been issued on April 05, 2021. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on or before April 06, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from BSE and the trading of the Equity Shares is expected to commence on April 07, 2021.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated March 31, 2021 filed with the Registrar of Companies, Gwalior ("RoC").

#### INVESTORS PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Bigshare Services Private Limited at website: www.bigshareonline.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

**BIGSHARE SERVICES PRIVATE LIMITED**  
Address: -1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400059  
Tel No.: +91-022-62638200 Fax No.: +91-022-62638299 Website: www.bigshareonline.com Email: ipo@bigshareonline.com  
Contact Person: Mr. Arvind Tandell SEBI Regn. No.: INR000001385

On behalf of Board of Directors  
For EKI Energy Services Limited  
Sd/-

Manish Kumar Dabkara  
Chairman & Managing Director

Place: Indore  
Date: April 03, 2021

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF EKI ENERGY SERVICES LIMITED.

Disclaimer: EKI Energy Services Limited has filed the Prospectus with the RoC on March 31, 2021 and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of SEBI at www.sebi.gov.in and on the websites of the