

January 18, 2021

The National Stock Exchange of India Limited
Exchange Plaza", 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
MUMBAI – 400 051

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI – 400 001

NSE Symbol: APOLLOPIPE

SCRIP Code: 531761

Dear Sir/Mam,

Sub: Copy of Newspaper Cuttings of Financial Results

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith the Copy of Newspaper cuttings of the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2020, as approved by the Board of Directors in their Meeting held on January 16, 2021, and published in Business Standard Newspaper (English & Hindi edition), Economic Times Newspaper (English edition) and Navbharat Times Newspaper (Hindi edition) on January 18, 2021.

Submitted for your kind information and necessary records.

Yours Truly
For Apollo Pipes Limited



(Ankit Sharma)
Company Secretary
ICSI Memb. No. A47854



Encl.: As above

APOLLO PIPES LIMITED

Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092, India
Corporate Office : A-140, Sector-136, Noida-201301 (U.P.), India
Manufacturing Unit : Dadri (U.P.), Sikandrabad (U.P.), Ahmedabad (Gujarat), Tumkur (Karnataka), India
Tel: 0120-2973411 | Toll Free No. : 1800-121-3737 | Email: info@apollopipes.com
Website : www.apollopipes.com | CIN : L65999DL1985PLC022723

Exports of Covid-19 vaccines may start in 2 weeks: SII CEO

SOHINI DAS
Mumbai, 17 January

Covid-19 vaccine exports can start in the next two weeks or so, Adar Poonawalla, chief executive of Serum Institute of India, has said. He clarified that the exports would happen only after local requirements are fully met.

Poonawalla also said that Serum Institute would start making the Novavax vaccine candidate in the country in "around two months from now."

The vaccine manufacturer is making preparations and working on necessary regulatory protocols. Novavax vaccine is under trial in the US and there would be a bridging trial in India.

On January 16, one of the world's largest vaccination drives kicked off in the country with two vaccine candidates — Covishield made by Serum Institute and Covaxin made by Bharat Biotech. For the first phase of the immunisation programme, the two firms are supplying 16.5 million doses of vaccines to the Centre.

Another 49.5 million doses are likely to be supplied by the two players soon. No purchase agreement, however, has been signed for the same so far.

In the first lot, Serum Institute has supplied 11 million doses and according to sources, another 45 million doses would be taken by the government soon. Poonawalla has said that he would supply 100 million doses to the Indian govern-



SHIPPING OUT

- Exports to commence once local needs met
- Govt has procured 16.5 mn doses already
- To buy 45 mn Covishield doses, 4.5 mn Covaxin doses next

ment for ₹200 per dose. Bharat Biotech, too, has supplied around 5.5 million doses so far, and another 4.5 million doses would be supplied when the government needs them.

India is vaccinating 30 million healthcare and frontline workers initially and has a target to vaccinate around 300 million people (including senior citizens with comorbidities) by the next phase.

The vaccines would thereafter be available in the private market. Therefore, for the first two phases, the Centre would need 60 million doses of the vaccine.

Experts said India is in a comfortable position in terms of local supplies as Serum Institute has 80-90 million doses of Covishield ready. Exports, thus, can start in the next two weeks or so.

Both Serum Institute and Bharat Biotech have overseas commitments — be it for

Gavi-Covax or for countries like Brazil, and Bangladesh, among others.

Zyudus Cadila's DNA-plasmid vaccine ZyCoV-D and Sputnik-V developed by Gamaleya National Research Institute of Epidemiology and Microbiology have also got approval to start phase-3 trials in the country. Dr Reddy's Laboratories said on Saturday that a 1,500 subject phase-3 trial would be conducted on Sputnik-V. Zyudus Cadila, on the other hand, would be doing a 30,000 volunteer phase-3 efficacy trial in India. Results from these trials are expected around March, and the health ministry has already indicated that soon more emergency use authorisations may be granted once these candidates are ready.

Therefore, by March, India is likely to have data on at least four vaccine candidates and the government can place purchase orders accordingly, experts said.

Firms rush for vaccine liability cover

SUBRATA PANDA
Mumbai, 17 January

Covid-19 vaccine manufacturers in India have got themselves covered with product liability policies as the immunisation drive has started.

They had also taken clinical trial liability insurance during the trial phase to protect themselves.

Insurance companies, on the other hand, have sought reinsurance support for such coverage from India's largest reinsurer General Insurance Corporation (GIC Re).

"The reinsurance support, which has been sought by insurance companies, is for product liability. Hence, if the

vaccine has some negative effects, the insurers will be liable to pay. Two companies — ICICI Lombard and New India Assurance — have sought reinsurance support and they have been given the support," a source aware of the development said.

Both the companies have sought reinsurance support of \$5 million against the risk from GIC Re and that has been accepted.

This comes at a time when the vaccine makers have asked the central government to indemnify them in case of any adverse event during the inoculation drive. However, reports have suggested that the government has not

decided on the matter. If the government decides to indemnify the vaccine makers, it would absolve them from any legal consequence arising out of any adverse event. And, the government will be liable to pay compensation.

The insurers have not transferred the risk entirely to GIC Re and they have retained some part of it.

GIC Re, on the other hand, has taken the risk fully on its balance sheet. It has not gone for any support

against this risk in the international market.

Vaccine makers had also taken a clinical trial liability insurance from companies such as New India Assurance, ICICI Lombard, and a few others.

This policy is valid only in the trial phase and once the vaccines are approved and they go into distribution, the policy support ceases. This insurance plan offers protection against legal liabilities that result from clinical trials. A clinical trial

insurance covers physical injury and loss of data or property that occurs during the trial. Pharmaceutical companies take this policy to test new drugs.

"The clinical trial policy ceases when the vaccine gets Drugs Controller General of India (DCGI) approval and once it goes into production. In the roll-out stage, a commercial general liability policy or product liability policy applies. These are two separate policies," said a senior executive from a private sector insurer.

"For transport of vaccines, the transit policy provides coverage to the pharma companies or local traders," the executive said.

Insurers, too, have sought support for such coverage from India's largest reinsurer GIC Re. ICICI Lombard & New India Assurance have got support of \$5 mn against risks

Food chains, multiplexes ramp up store count

VIVEAT SUSAN PINTO
Mumbai, 17 January

In the past week, café chain Starbucks and multiplex operator Inox have launched three properties in one go across cities. They plan to launch more properties in the coming months and so will their rivals such as McDonald's, Burger King, Yum! Brands, and PVR.

As India kicks off its vaccination programme, the out-of-home retail and entertainment space is beginning to tick, with players working on expansion plans.

Organised players have been the biggest beneficiaries after the lockdowns were lifted. Now, they want to capitalise on the market opportunity quickly, retail experts said.

"Consumer confidence is slowly picking up," said Arvind Singhal, chairman, Technopak. "The demand for organised brands is higher. Given real estate is not as expensive now, players want to take advantage of the trend."

Last month, PVR's board approved a plan to raise ₹800 crore that, experts said, would be utilised to set up new properties. PVR had also raised ₹300 crore in August through a rights issue.

"Cinemas remains an outing and



BOOSTED BY CONSUMER CONFIDENCE

- Starbucks and multiplex operator Inox launch three properties in one go across cities
- PVR to raise ₹800 crore that, experts say, will be utilised to set up new properties
- Burger King to open 700 restaurants by Dec 2026. It has 268 restaurants now
- McDonald's to add 185 stores to its current count of 315 outlets by 2022 in the west & south of India

socialising trend in countries such as India. So, the long-term outlook for out-of-home entertainment remains intact despite some near-term challenges," Karan Taurani, vice-president, research, Elara Capital, said.

PVR, the country's largest multiplex operator, said on Friday it had narrowed its losses in the December quarter and that the film exhibition market was showing signs of improvement. PVR has 845 screens across 176 properties in India and Sri Lanka.

The regional film market in India has been picking up with producers lining up big titles. The Hindi film

market is expected to gain steam from March-April with the release of *Sooryavanshi*.

Alok Tandon, chief executive officer (CEO), Inox Leisure, the country's second-largest multiplex operator, said 2021 would be a year of buoyancy. "The induction of three properties with 11 screens shows our commitment to growth," he said.

Inox now has 637 screens across 150 properties, experts tracking the market said.

High-frequency indicators across several sectors have already pointed to a recovery in the business. Navin Gurnaney, CEO, Tata Starbucks, said

2021 held promise for the retail market. Starbucks has over 200 stores in 15 cities and plans to ramp up this number significantly this year.

"While 2020 was unprecedented, we managed to stay on course with growth plans. We are happy to start this year on a positive note," he said.

Fast-food chains such as Burger King are flush with funds and optimism after a strong debut on the bourses last month. "People will seek more hygienic environments when consuming food thanks to the pandemic. Organised players such as us will gain," Rajeev Varman, CEO, Burger King India, said.

Burger King plans to open 700 restaurants by December 2026 in India. It has 268 restaurants now.

McDonald's, under master franchisee Westlife Development, plans to add 185 stores to its current count of 315 outlets by 2022 in the west and south of India. Amit Jatia, vice-chairman, Westlife Development, said western quick-service restaurants would be the first to bounce back owing to the high level of trust that prevailed among consumers. "Preference for convenience channels is growing," said Jatia. "But these channels have to be firmly anchored within stores. We do not want to go slow on expansion."

G-RIDE
A JV of Govt. of Gujarat & Ministry of Railways
CIN:U74999GJ2017SGC095040
Reg. office: 7th Floor, Block 06, Udyog Bhavan, Gandhinagar-382011. Ph: 079-23232728/29. Email id: transactionadvisor@gride.org.in

On Line E-Tender Notice

The Gujarat Rail Infrastructure Development Corporation Limited (G-RIDE), Gandhinagar on behalf of Bahucharaji Rail Corporation Limited (BRCL), Gandhinagar invites online tender through EPC mode in Single Stage Two Packet System from reputed Contractors for construction of "Gauge Conversion of Becharaji (63.83 KM) – Ranuj (101.983 KM) Section, Total Length of 38.153 KM Metre Gauge to Broad Gauge with 25 KV AC Electrification in Ahmedabad Division of Western Railway".

Tender No.	Estimated Cost (in Rs.)	Last Date of Submission of Online Tender
GRIDE/BRCL/EPC/2020-21/002	392.50 Cr.	22 nd February 2021

Important notes:
Bid documents can be downloaded from the website www.aproure.com (Tender ID : 444957). Pre-Bid meeting shall be held on 2nd February 2021 at 12.00 hrs in G-RIDE office. Interested Bidder are requested to submit the Bid through e-tender process.

Sd/-
Director (Project & Planning)

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 Friday, 22nd January, 2021 inter-alia to consider and approve Unaudited Standalone and Consolidated Financial Results for the Third Quarter ended 31st December, 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 : 16th January, 2021

For Kopran Limited
Sunil Sodhani
Company Secretary & Compliance Officer

MPL
MAITHON POWER LIMITED
(Contracts Department)
Maithon Power Ltd, Village: Dambhui, PO Barindia, PIN-826205, District-Dhanbad

NOTICE INVITING EXPRESSION OF INTEREST

The Maithon Power Limited invites expression of interest from eligible vendors for the following package:-

CONTRACT FOR RAILWAY OPERATION OF TWO JUNCTIONS CABINS AND OPERATION & MAINTENANCE OF SIGNALLING GEARS & CONTRACT FOR P-WAY MAINTENANCE (TOTAL LENGTH OF RAILWAY TRACK = 23.5 KM APPROX.)

For details of pre-qualification requirements, bid security, purchasing of tender document etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>). Eligible vendors willing to participate may submit their expression of interest along with the tender fee for issue of bid document latest by 27th January, 2021.

TATA POWER
The Tata Power Company Limited
(Corporate Contracts Department)
Smart Center of Procurement Excellence, 2nd Floor, Sahar Receiving Station, Near Hotel L'Espresso, Sahar Airport Road Andheri (E), Mumbai 400 059, Maharashtra, India
(Board Line: 022-67173941) CIN: L28920MH1919PLC000567

NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited invites Expression Of Interest (EOI) from eligible vendors for the following work tender:

"Services for Rail Mode Logistics of Coal for Maithon Power Limited (MPL), Maithon, Jharkhand (Tender Ref: CC/F21/IVK/MPL Rail Logistics)"

For detailed Tender Notice including Scope, Pre-Qualification requirements, Tender fees, Bidding process etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>). Eligible bidders willing to participate may submit their EOI along with the tender fee latest by 23rd January, 2021 (Saturday).

IL&FS Transportation Networks Limited (ITNL)
Regd. Off: The IL&FS Financial Centre, Plot No. C-22, G-Block, Bandra- Kurla Complex, Bandra (E), Mumbai 4000 051
CIN: L45203MH2000PLC129790

IL&FS Engineering and Construction Company Limited (IECCL)
Regd. Off. Door No. 8-2-120/113, B-Block, First Floor, Sanali Info Park, Road No.2, Banjara Hills, Hyderabad – 500033, Telangana

SALE OF PLANT & MACHINERY, INVENTORY, SCRAP ETC

Expression of Interest is invited for lump sum sale of used Plant & Machinery, Inventory, Scrap items, etc ("the Materials") on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" lying at the project sites in Kiratpur-Bilaspur region, Himachal Pradesh.

Details of the Materials to be sold, Time & Date of Inspection and last date of submission of bids, Process of submission of bids, Terms and Conditions of sale and other related information is provided in the catalogue available on the website of the Company at: <http://www.itnindia.com/ad.aspx>

Contact details of Company's Officials:

- Mr Mahesh Kumar (ITNL): +91-9650694333
- Mr Naresh Kumar (ITNL): +91-9934300934
- Mr Venkateswarlu V (IECCL): +91-80084 03445

RATHI ISPAT LIMITED (UNDER LIQUIDATION)
CORRIGENDUM SALE NOTICE
Originally Published on 14-01-2021

Subject: Change in Date of E-Auction

In partial modification to our earlier publication of sale notice of Rathi Ispat Limited dated 14-01-2021, the last date of submission of EOI / Documents has been changed from 17-01-2021 to 23-01-2021 and the date of E-Auction has been rescheduled from 18-01-2021 to 25-01-2021 at the same time. All other Terms and Conditions are remain the same.

Sd/-
Debashis Nanda
Liquidator of Rathi Ispat Limited
Reg. No.: IBBI/IPA-003/IP-NO0040/2017-18/10316
Address: CS-14, C Floor, Ansal Plaza, Vaishali, Ghaziabad, Uttar Pradesh
Email ID: liquidatorrathi@gmail.com, dnanda.cma@gmail.com

Date: 16.01.2021
Place: New Delhi

Business Standard
DELHI EDITION

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RNI NO. 57376/1994

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H/4 & I/3, Building H, Paragon Centre, Opp. Birla Centurion, EB, Marg, Worli, Mumbai - 400013
E-mail: subs_bs@bsmail.in or sms, SUB BS to 57007"

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No Air Surcharge

SBi
IT-Special Projects-III Department, State Bank Global IT Centre, 3rd Floor, Om Sagar Building, Plot No. D222/2, MIDC, Nerul, Navi Mumbai - 400 706.

CORRIGENDUM-I & II

Please refer RFP for "Integrated Wealth Management Solution Installation, Customisation, Migration & Maintenance" dated: 24/12/2020. **Corrigendum-I & Corrigendum-II** uploaded and can be accessed under "Procurement News" on the Bank's website <https://bank.sbi>. Now onwards, all communication pertaining to this RFP will be through our Bank website only.

Last date and time for submission of bids: 27.01.2021 upto 16:00 hrs.

Place: Navi Mumbai Sd/- Deputy General Manager (IT-SP-III)
Date: 18.01.2021

SHRIRAM CITY UNION FINANCE LIMITED
CIN:L65191TN1986PLC012840
Regd. Office - 123 Angapada Narayan Street, Chennai - 600 001.
Telephone No. +91 44 2534 1431
Secretarial Office: 144, Santhome High Road, Mylapore, Chennai - 600 004.
Telephone No. +91 44 4392 5300 Fax No. +91 44 4392 5430
Website : www.shriramcity.in, e-mail: sec@shriramcity.in

NOTICE

Pursuant to Regulation 29, 29(1)(b), and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time notice is hereby given that the meeting of the Board of Directors of the Company (Serial No. - 30/2021) is scheduled to be held on Friday, January 29, 2021 to inter alia consider and approve the unaudited consolidated financial results for the quarter and nine months ended December 31, 2020 of the Company, among other items mentioned in the agenda. Further details on the matters above said may be accessed at the link of the Company's website www.shriramcity.in and Stock Exchanges' website www.nseindia.com and www.bseindia.com

For Shriram City Union Finance Limited
Sd/-
C R Dash
Company Secretary

Place : Chennai
Date : January 16, 2021

MPL
MAITHON POWER LIMITED
(Contracts Department)
Maithon Power Ltd, Village: Dambhui, PO Barindia, PIN-826205, District-Dhanbad

NOTICE INVITING EXPRESSION OF INTEREST

The Maithon Power Limited invites expression of interest from eligible vendors for the following package:-

ARC COAL SAMPLING AND ANALYSIS AT 2 X 525 MW MAITHON POWER LTD.

For details of pre-qualification requirements, bid security, purchasing of tender document etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>). Eligible vendors willing to participate may submit their expression of interest along with the tender fee for issue of bid document latest by 27th January, 2021.

APOLLO PIPES LIMITED
CIN : L65999DL1985PLC022723
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Corp. Office : Plot No. A-140, Sector 136, Noida, U.P.- 201301
Email : compliance@apollopipes.com, Website : www.apollopipes.com

Extract of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2020
(Figure ₹ in Lakhs except EPS)

PARTICULARS	Quarter ended	Nine Months ended	Quarter ended
	31.12.2020	31.12.2020	31.12.2019
Total Income from Operations	12,805.99	34,387.06	10,001.81
EBIDTA	2,734.33	5,313.12	1,353.45
Profit/ (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	2,229.20	3,785.15	847.78
Profit/ (Loss) for the period before tax (after exceptional and/or Extraordinary items)	2,229.20	3,785.15	847.78
Net Profit/(Loss) for the period after tax	1,633.39	2,778.92	666.74
Total Comprehensive Income for the period	1,631.53	2,778.34	665.79
Equity Share Capital	1,310.94	1,310.94	1,310.94
Other Equity			
Earning Per Share (face value of Rs. 10/- each, not annualised for quarterly figures)			
Basic:	12.46	21.23	5.08
Diluted:	12.46	21.23	4.60

Notes:

- The above is an extract of the detailed format of Unaudited Financial Results for the quarter ended December 31, 2020, filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- The full format of Unaudited Financial Results for quarter ended December 31, 2020 are available on the website of the Stock Exchanges and on the Company's website www.apollopipes.com.

For Apollo Pipes Limited
Sd/-
Sameer Gupta
Managing Director
DIN: 0005209

Date : 16-Jan-2021
Place : Noida

GUJARAT ENERGY TRANSMISSION CORPORATION LTD.
H. O. Sardar Patel Vidyut Bhavan, Race Course, Vadodara - 390 007

e-TENDER NOTICE INVITING TENDERS OF GETCO CORPORATE OFFICE, VADODARA
GETCO: www.getcogujarat.com Dept-GOG: <http://guj-epd.gov.in>

Tender Notice No. ACE/Proc/TN-16:2020-2021

(A) PROCUREMENT : ACE(Proc)/E-2806/ABT Meter for the Year 2020-21
(B) CIVIL : GETCO/CE (Proj.)/SE(C)/TCN-34/20-21 / For Civil Works as under:
(1). 68KV Edrana S/S Ta. Vadgam & Dist. B.K. (2). 132KV Supedi S/S Ta. Dhoraji & Dist. Rajkot. (3). 220KV Patkhlori Ta. Gondal & Dist. Rajkot.

(C) LINE : GETCO/ TR-II/ TL/ 400KV/ S&E/ 2502 : Balance work of Supply & Erection of 400KV D/C Vadavi - Halvad line - Package : 2 (AP41 to Halvad) - 74.271 Km with Twin AL-59 conductor on Turnkey basis.

(C1) LINE : GETCO/ TR-II/ TL/ 220KV/ S&E/ 2500 : Supply, Erection, Testing & Commissioning of L1LO of both circuits of 220KV D/C Thavar - Tharad line at proposed 220KV Ghodasar (Rah) Sub-Station on Multi Circuit Tower with AL-59 conductor with OPGW cable having route length of 5.80 KM on Turnkey basis under "KISAN SURYODAY YOJANA (KSY)"

Above Tender are available on web-site www.gseb.com & www.getcogujarat.com (for view and download only) & https://getco.nprocure.com (For view, download and on line tender submission).

Note : Bidders are requested to be in touch with our website till opening of the Tender.
"Energy Saved is Energy Generated" Addl. Chief Engineer (Procurement)

Chennai By order of the Board
16 January, 2021 E Krithika
Company Secretary

आईआरएफसी आईपीओ: निवेश का सुरक्षित दांव

हंसिनी कार्तिक मुंबई, 17 जनवरी

भारतीय रेल वित्त निगम (आईआरएफसी) रेल मंत्रालय की वित्तीय जरूरतें पूरी करने वाली सरकार के स्वामित्व वाली इकाई है। गैर-बैंकिंग वित्तीय कंपनी (एनबीएफसी) के तौर पर स्थापित आईआरएफसी रेल मंत्रालय के लिए एक निजी वित्तीय कंपनी के तौर पर काम करती है और यह पावर फ़ाइनेंस कॉरपोरेशन और रूरल इलेक्ट्रिफिकेशन कॉरपोरेशन जैसी अन्य सरकार-संचालित एनबीएफसी से काफी अलग है। बाद वाली दो कंपनियों केंद्र और राज्य सरकार की परियोजनाओं का वित्त पोषण करती हैं और निजी विद्युत संयंत्रों ने उन्हें संबद्ध क्षेत्रों में दबाव के संदर्भ में कमजोर बना दिया है।

निजी वित्त प्रदाता होने और इन्फ्रास्ट्रक्चर वित्त कंपनी के तौर पर वर्गीकृत आईआरएफसी को कई रियायतें हासिल हैं जिनसे उसका लागत अनुकूल मॉडल को मदद मिली है। 25-26 रुपये प्रति शेयर और वित्त वर्ष 2021 की अनुमानित बुक वैल्यू के एक गुना मूल्यांकन पर आईआरएफसी का आईपीओ निवेशकों को लिए एक सुरक्षित दांव है।

बिजनेस मॉडल

आईआरएफसी का रेल मंत्रालय में अच्छा योगदान है। उसका प्रमुख व्यवसाय शेयर परिसंपत्तियों के अधिग्रहण का वित्त पोषण करना है, जिसमें पावर्ड (इलेक्ट्रिक) और अनपावर्ड व्हीकल्स, दोनों शामिल हैं, जैसा कि आईआरएफसी और रेल मंत्रालय के बीच लीज समझौते में कहा गया है। यह समझौता रेल इन्फ्रास्ट्रक्चर परिसंपत्तियों की लीजिंग और भारत सरकार की



निर्गम का विवरण		भारतीय रेलवे के लिए निजी वित्त, कम जोखिम और उचित मूल्य के कारण यह पेशकश आकर्षक हो गई है
आकार (करोड़ रु.)	4,455-4,633	
ताजा निर्गम (करोड़ रु.)	3,089	
विक्री के लिए पेशकश (करोड़ रु.)	1,544	
कीमत (रु./प्रति शेयर)	25-26	
न्यूनतम लॉट आकार	575 शेयर	
पेश शेयरों की संख्या	1,78.2 करोड़	
खुलने की तारीख	18 जनवरी 2021	
बंद होने की तारीख	21 जनवरी, 2021	

सरकारी परियोजनाओं के वित्त पोषण से जुड़ा है। कंपनी एमओआर के तहत अन्य इकाइयों और जरूरत के आधार पर भारत सरकार को भी उधारी मुहैया कराती है। आईआरएफसी 30 वर्षों की पट्टा अवधि के साथ रॉलिंग स्टॉक परिसंपत्तियों के वित्त पोषण के लिए एक वित्तीय लीजिंग मॉडल पर अमल करती है। पहले 15 वर्षों

में, प्राइमरी लीज अवधि के तौर पर चर्चित परिसंपत्तियों को प्रत्येक वित्त वर्ष के अंत में आईआरएफसी के साथ परामर्श में रेल मंत्रालय द्वारा औसत निर्धारित उधारी लागत और मार्जिन के हिस्साब से लीज पर दिया जाता है। उधारी की भारों औसत लागत आईआरएफसी द्वारा किए गए खर्च के लिए कीमत है, जिसमें विदेशी मुद्रा में हेजिंग

लागत और विदेशी मुद्रा नुकसान (या लाभ) शामिल हैं। सेकेंडरी 15 वर्षीय लीज अवधि में, आईआरएफसी मामूली किराया दर वसूलती है, जिसके बाद परिसंपत्तियां 30 साल की अवधि पूरी होने पर एमओआर को स्थानांतरित की जाती हैं। इसलिए आईआरएफसी की राजस्व वृद्धि लीज अनुबंधों में वृद्धि के रफ़्तार पर केंद्रित है। वित्त वर्ष 2020 में, आईआरएफसी ने रेल मंत्रालय के लिए खरीदे गए और लीज पर दिए गए रेल डिब्बों का 76 प्रतिशत वित्त पोषित किया और भारतीय रेलवे को 71,392 करोड़ रुपये (पूंजीगत खर्च का 48.22 प्रतिशत) का वित्त प्रदान किया।

आईआरएफसी अपने राजस्व का 79 प्रतिशत हिस्सा लीज रेंटल और 21 प्रतिशत हिस्सा ब्याज आय, अन्य सरकारी इकाइयों को उधारी आदि के जरिये हासिल करती है। रेल मंत्रालय (जो आईआरएफसी को छमाही आधार पर भुगतान करता है) की जरूरतें पूरी करने से जुड़ा व्यवसाय गैर-निर्षदित आस्तियां नहीं हैं और निवेशकों के लिए ध्यान देने वाला पहलू है।

आईआरएफसी की तीन वर्षीय औसत उधारी लागत 7.03 प्रतिशत है। जहां कंपनी की सॉवरिन रेटिंग से कम लागत पर कोष तक पहुंच बनाने में मदद मिली है, वहीं आईआरएफसी के चयरमैन एवं प्रबंध निदेशक अमिताभ बनर्जी का कहना है कि उसकी परिचालन क्षमता ने भी अहम योगदान दिया है। हालांकि शुद्ध ब्याज मार्जिन 1.4 प्रतिशत है जो अन्य पीएसयू एनबीएफसी के 3.5 प्रतिशत के मकाबले काफी कम है। इसी तरह पूंजी पर प्रतिफल (आरओई) ऐतिहासिक रूप से 11-12 प्रतिशत के दायरे में रहा है, जो निजी एनबीएफसी के मुकाबले फिर से काफी नीचे आ गया है। स्पष्ट है कि आईआरएफसी कम जोखिम कम

प्रतिफल वाली श्रेणी में आती है, हालांकि उसकी श्रेष्ठ मजबूत वृद्धि और प्रतिफल को दर्शाती है।

जोखिम कारक

आईआरएफसी का कॉस्ट-प्लस मॉडल उसके लिए कारगर है, क्योंकि उसे सरकार से न्यूनतम वैकल्पिक कर, लीज रेंटल पर भारतीय लेखा मानकों पर अमल जैसी रियायतों और परिसंपत्ति वर्गीकरण के लिए बैंकिंग नियमों के तहत आय पहचान तथा आय वर्गीकरण (आईआरएसी) मानकों से मदद मिली है। यदि ये रियायतें उपलब्ध न होतीं, तो यह आंकड़ा अलग हो सकता था, लेकिन इसकी कम ही संभावना है कि ये रियायतें बदलेंगी, क्योंकि आईआरएफसी एमओर के लिए अनुकूल बनी रहेगी।

रेलवे अब तक सरकार के लिए एक महत्वपूर्ण क्षेत्र रहा है। लेकिन हालात में बदलाव से आईआरएफसी के लिए तस्वीर बदल सकती है।



बाजार हलचल
वीआईएक्स सूचकांक में तेजी चिंताजनक
इंडिया वीआईएक्स सूचकांक में तेजी ने विश्लेषकों को बाजार की तेजी पर संकेतका बदलने के लिए प्रोत्साहित किया है। सतर्कता और आशंका का मापक यह सूचकांक इस महीने 22 प्रतिशत चढ़ गया और अभी 24 पर है और पिछले 6 महीने में बाजार में अस्थिरता का इतना ऊंचा स्तर कुछ बार ही देखा गया है। एंजल ब्रोकिंग में डेरिवेटिव्स विश्लेषक स्नेहा सेठ ने कहा, 'वीआईएक्स में तेजी तेजड़ियों के लिए अच्छी नहीं है। हमें कुछ बिकवाली की आशंका जता रहे हैं। कारोबारियों को अपने लॉन्ग में अपनी होल्डिंग घटा रहे हैं। यह एसे समय में हो रहा है जब वैश्विक बाजारों और निफ्टी में 14,500-14,550 के आसपास वापसी की स्थिति में आउट-ऑफ-द-मनी पुट खरीदारी करने की सलाह दे रहे हैं।'
- समी मोडक

चीन पर प्रतिबंधों से भारत को मदद

चीनी कंपनियों पर निवेश बैंकों की पूंजी को लेकर अमेरिका ने सख्ती बढ़ा दी है। इस कदम से बड़े वैश्विक फंडों और सूचकांक प्रदाताओं को चीनी शेयरों में निवेश घटाने के कदम उठाने के लिए आना पड़ा है। विश्लेषकों का मानना है कि यह भारत जैसे उभरते बाजार प्रतिस्पर्धियों के लिए सकारात्मक साबित हो सकता है। एक विश्लेषक ने कहा, 'कई वैश्विक फंड अमेरिकी प्रतिबंधों के बीच कई चीनी कंपनियों में अपनी होल्डिंग घटा रहे हैं। यह एसे समय में हो रहा है जब वैश्विक तरलता मजबूत है। हम इन कोषों का एक हिस्सा भारतीय बाजार में आते देख सकते हैं।'
- समी मोडक

अपोलो पाइप्स लिमिटेड

CIN: L65999DL1985PLC022723
पंजी. कार्यालय : 37, हरमोविंद एक्वेव, विकास मार्ग, दिल्ली-110092
निगमित कार्यालय : प्लॉट नं. 10, ए-140, सेक्टर 138, नोएडा, च.प्र. 201301
Email: compliance@apollopipes.com, Website: www.apollopipes.com

31 दिसम्बर, 2020 को समाप्त तिमाही व नी माह के लिए अर्न्कक्षित वित्तीय परिणामों का सार			
(रु. लाख में इंधिएस को छोड़कर)			
विवरण	समाप्त तिमाही 31.12.2020	समाप्त नी माह 31.12.2020	समाप्त वर्ष 31.12.2019
अर्न्कक्षित	अर्न्कक्षित	अर्न्कक्षित	अर्न्कक्षित
प्रचालनों से कुल आय	12,805.99	34,387.06	10,001.81
ईबीआइडीटीए	2,734.33	5,313.12	1,353.45
अवधि के लिए शुद्ध लाभ / (हानि) (कर से पहले, असामान्य और / या असाधारण मदों)	2,229.20	3,785.15	847.78
कर से पहले अवधि के लिए शुद्ध लाभ / (हानि) (असामान्य और / या असाधारण मदों के बाद)	2,229.20	3,785.15	847.78
अवधि के लिए शुद्ध लाभ / (हानि)	1,633.39	2,783.92	666.74
अवधि के लिए कुल समग्र आय	1,631.53	2,778.34	665.79
इक्विटी शेयर पूंजी	1,310.94	1,310.94	1,310.94
अन्य इक्विटी			
अर्जन प्रति शेयर (रु. 10/- प्रत्येक का अर्कित मूल्य, तिमाही आंकड़ों के लिए वार्षिकीकृत नहीं)			
बैसिक:	12.46	21.23	5.08
डायल्यूटेड:	12.46	21.23	4.60

नोटस :
1) उक्त सेबी (सूचीबद्ध दायित्वों और प्रकटीकरण आवश्यकताओं) विनियम, 2015 के विनियम 33 के अंतर्गत स्टॉक एक्सचेंज के साथ दायर 31 दिसम्बर, 2020 को समाप्त तिमाही के लिए अर्न्कक्षित वित्तीय परिणामों के विस्तृत प्रारूप का सार है।
2) 31 दिसम्बर, 2020 को समाप्त तिमाही के लिए अर्न्कक्षित वित्तीय परिणामों का पूर्ण प्रारूप स्टॉक एक्सचेंज की वेबसाइट व कंपनी की वेबसाइट www.apollopipes.com पर भी उपलब्ध है।
अपोलो पाइप्स लिमिटेड के लिए इस्सा /- समीर गुप्ता प्रबंधक निदेशक डीआईएन: 00005209

दिनांक : 16 जनवरी, 2021
स्थान : नोएडा

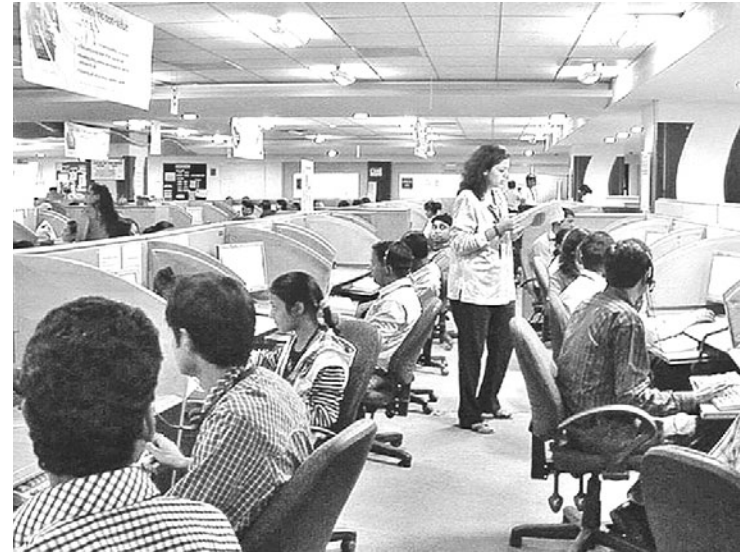
डिजिटल मांग से आईटी कंपनियों को मदद

राम प्रसाद साहू मुंबई, 17 जनवरी

बड़े ऑर्डर प्रवाह, मार्जिन में तेज वृद्धि, और प्रतिफल में दो अंक की वृद्धि की उम्मीदें प्रमुख चार आईटी कंपनियों के दिसंबर तिमाही प्रदर्शन में प्रमुख बदलाव थे। प्रमुख चार कंपनियों ने सभी मानकों - राजस्व, मुनाफा, या शुद्ध मुनाफा वृद्धि के मोर्चे पर बाजार अनुमानों को मात दी है।

हालांकि दो बड़ों कंपनियों टाटा कंसल्टेंसी सर्विसेज (टीसीएस) और इन्फोसिस को उनके द्वारा हासिल किए गए बड़े ऑर्डर प्रवाह से अच्छी बहदत बनाने में मदद मिली है। जहां टीसीएस ने तिमाही में 6.8 अरब डॉलर के सौदे हासिल किए, वहीं इन्फोसिस स्पष्ट रूप से अप्रगणी रही है। कंपनी ने 7.13 अरब डॉलर की अनुबंध वैल्यू दर्ज की, जो उसका सर्वाधिक ऑर्डर प्रवाह है और इसमें आधे से ज्यादा योगदान जर्मन वाहन डिग्ज डेमलर के साथ इसके समझौते की वजह से संभव हुआ है।

टीसीएस के लिए, बड़े सौदों में प्रूडेंशियल और डॉयचे बैंक के साथ सौदे भी शामिल हैं। दिसंबर तिमाही में विप्रो ने 1.2 अरब डॉलर के सौदे हासिल किए। पूर्ववर्ती तिमाहियों में घोषित सौदों और डिजिटल सुधार से इन्फोसिस को निरंतर मौद्रिक आधार पर 5.3 प्रतिशत की सर्वाधिक वृद्धि दर्ज करने में मदद मिली। टीसीएस ने भी अपने सभी प्रमुख वर्टिकलों में ऋणक तेजी की मदद से अच्छी वृद्धि दर्ज की है। सालाना आधार



पर, एचसीएल टेक ने चालू वर्ष 2020 में पहली बार बिक्री के संदर्भ में 10 अरब डॉलर का आंकड़ा पार किया है। इन्फोसिस और एचसीएल टेक ने वित्त वर्ष 2021 और चौथी तिमाही के लिए अपने राजस्व और मार्जिन अनुमान के आंकड़े भी संशोधित किए हैं।

एचडीएफसी सिन्योरिटीज के अमित चंद्रा ने कहा, 'इन्फोसिस ने उम्मीद से बेहतर बड़े सौदे हासिल कर बाजार को चौंका दिया है। सभी आईटी कंपनियों के मजबूत ऑर्डर प्रवाह, और जून तिमाही की नरमी के बाद निर्णय लेने की प्रक्रिया में तेजी से वित्त वर्ष 2022 में चार प्रमुख आईटी कंपनियों के लिए शानदार वृद्धि की संभावना दिखी है।'

शानदार इस्तेमाल क्षमता से आईटी कंपनियों के मार्जिन में भी तेजी आई है

प्राप्त होने वाले सौदों की अच्छी गति को देखते हुए टीसीएस और इन्फोसिस दोनों ने संकेत दिए हैं कि वे वित्त वर्ष 2022 में दो अंक की वृद्धि दर्ज करेंगे। विश्लेषकों ने विप्रो और एचसीएल टेक के लिए यह वृद्धि 10 प्रतिशत से ज्यादा रहने की उम्मीद जताई है जिसे देखते हुए आगामी वित्त वर्ष (वित्त वर्ष 2014 से) ऐसा पहला वर्ष होगा जब यह क्षेत्र दो अंक की वृद्धि दर्ज करेगा। ऑर्डर प्रवाह पर नजर रखने वाली

वैश्विक आईटी शोष एवं सलाहकार फर्म आईएसजी ने संकेत दिया कि दिसंबर तिमाही सालाना अनुबंध वैल्यू के संदर्भ में अच्छी थी।

डिजिटल सेवाओं के अलावा, कंपनी को पारंपरिक सेवाओं में भी चालू वर्ष 2021 में 3 प्रतिशत की वृद्धि का अनुमान है। डिजिटल सेवाओं में 20 प्रतिशत से ज्यादा की तेजी की संभावना है। चार प्रमुख भारतीय आईटी कंपनियों ने पारंपरिक सेवा खंड में सालाना आधार पर एक अंक की गिरावट दर्ज की। इस खंड का उनके राजस्व में करीब आधा योगदान रहा है। जहां लागत पर जोर रहेगा, वहीं विश्लेषकों का कहना है कि कुछ मार्जिन वृद्धिदांचात है और यह मध्यावधि के दौरान बरकरार रह सकती है। हालांकि अल्पावधि मार्जिन पर कुछ दबाव देखा जा सकता है, क्योंकि चालू तिमाही में पारिश्रमिक वृद्धि दर्ज की गई।

राजस्व और मार्जिन प्रदर्शन से भी इन्फोसिस और एचसीएल टेक जैसी कंपनियों को सर्वाधिक शुद्ध लाभ दर्ज करने में मदद मिली। इसके अलावा मजबूत नकदी से भी प्रमुख आईटी कंपनियों को अपने लाभांश बनाए रखने या कोष का इस्तेमाल डिजिटल क्षमताओं में निवेश के लिए करने में मदद मिलेगी।

विश्लेषकों का कहना है कि बड़ी आईटी कंपनियों बाजार भागीदारी में सुधार, विक्रेता समेकन, और निजी मुद्राकरण के दम पर प्रमुख लाभांश होंगे। इससे उन्हें अपने महंगे मूल्यांकन को बरकरार रखने में मदद मिलने की संभावना है।

वाहन क्षेत्र में सुधार से बांश को सहारा

राम प्रसाद साहू मुंबई, 17 जनवरी

पिछले साल ज्यादातर समय व्यापक बाजारों से कमजोर प्रदर्शन के बाद देश की सबसे बड़ी वाहन कलपुर्जा कंपनी बांश का शेयर पिछले कुछ महीनों में 25 फीसदी चढ़ चुका है। वाहन क्षेत्र के सभी अहम खंडों में दो अंकों में मात्रात्मक वृद्धि, बीएस6 नियम लागू होने के बाद प्रत्येक वाहन में सामग्री में बढ़ोतरी और मार्जिन सुधारने की संभावनाओं से हाल में तेजी आई है।

वाणिज्यिक वाहनों समेत वाहन खंडों में व्यापक सुधार और आगे ज्यादा बेहतर की उम्मीदों से इस कलपुर्जा आपूर्ति करने वाली कंपनी के शेयर में तेजी आई है। हालांकि यह इंजेक्टर्स, नोजल्स, स्टार्टर्स और जेनेरेटर्स की आपूर्ति करती है। लेकिन इसकी बिक्री में सबसे बड़ा हिस्सा फ्यूल इंजेक्शन उपकरण का बना हुआ है, जिसका कंपनी के राजस्व में आधा हिस्सा है।

मोतीलाल ओसवाल रिसर्च के विश्लेषकों का अनुमान है कि बीएस6 नियम लागू हो गए हैं, इसलिए बढ़ती बिक्री और सभी उत्पादों में वाणिज्यिक वाहनों के हिस्से में बढ़त सामान्य होने से वित्त वर्ष 2022 में मूल्य के लिहाज से प्रति वाहन सामग्री में इजाफा होगा। कंपनी ने दर्शाया है कि उसकी बीएस6 ऑर्डर बुक में पिछले साल के स्तरों के



- बीएस6 वाहनों में अधिक सामग्री हिस्सेदारी, दोपहिया इलेक्ट्रिक वाहन से कंपनी के लिए बढ़े मौके
- कंपनी बजाज ऑटो के ईवी चेतक के लिए ड्राइव सिस्टम, टीएएस क्यूब के लिए हब सिस्टम और टाटा मोटर्स नेक्सॉन ईवी के लिए कलपुर्जा के आपूर्ति करती है

मुकाबले सुधार आया है। यह ऑर्डर बुक 19,000 करोड़ रुपये की है, जिससे आगले कुछ वर्षों में राजस्व का संकेत मिलता है। दो और तिपहिया वाहन विनिर्माताओं को इलेक्ट्रिक वाहनों के कलपुर्जा की आपूर्ति से

भी कंपनी को बल मिलेगा। कंपनी बजाज ऑटो के ईवी चेतक के लिए ड्राइव सिस्टम, टीएएस क्यूब के लिए हब सिस्टम और टाटा मोटर्स नेक्सॉन ईवी के लिए कलपुर्जा की आपूर्ति करती है। अशिका स्टोक ब्रोकिंग के विश्लेषकों का मानना है कि कंपनी दो या तिपहिया इलेक्ट्रिक वाहनों में बेहतर स्थिति में है क्योंकि इसमें यात्री वाहन ईवी के मुकाबले कम प्रतिस्पर्धा है।

कंपनी की लागत पुनर्गठन मुहिम जल्द ही पूरी होने के आसार हैं, जिससे इससे मार्जिन में इजाफा हो सकता है। विश्लेषकों का अनुमान है कि चालू वित्त वर्ष में मार्जिन 10 से 11 फीसदी घटा है, जिसमें वित्त वर्ष 2020 के दौरान 15 फीसदी से अधिक गिरावट रही थी। मगर कम लागत और बीएस6 कलपुर्जा के स्थानीय उत्पादन से कंपनी का मार्जिन वित्त वर्ष में सुधारकर 14 फीसदी पर आ सकता है। कंपनी की कुल बिक्री में आयात का हिस्सा 22 फीसदी है। प्रतिफल अनुपात पिछले चार वर्षों (वित्त वर्ष 2021 के अनुमानों सहित) से घट रहा है, मगर इसमें वित्त वर्ष 2022 में बढ़ोतरी हो सकती है। कीमतों में बढ़ोतरी से मूल्यांकन 34.4 गुना पर आ गया है, जो करीब 36 गुने के लंबी अवधि के औसत के नजदीक है। निवेशकों को इस शेयर के बारे में विचार करने से पहले अगली तिमाहियों के सतत प्रदर्शन का इंतजार करना चाहिए।

पंजाब एण्ड सिंध बैंक

(भारत सरकार का उपक्रम)
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अनियम 8(11) कब्जा सूचना (अचल संपत्ति हेतु)
एतद्वारा सूचित किया जाता है कि वित्तीय अस्थिरताओं के प्रतिभूतिकरण और पुनर्निर्माण तथा प्रतिभूति हित प्रदर्शन अधिनियम, 2002 (2002 का 54) के तहत और प्रतिभूति हित (प्रवर्तन) नियमावली, 2002 के नियम-3 के साथ पठित धारा 13(12) के तहत प्रवृत्त शक्तियों का प्रयोग करते हुए नीचे तालिका में उल्लिखित तारीख को धारा 13(2) के तहत मांग सूचना जारी की और इसमें उक्त सूचना प्राप्ति की तारीख से 60 दिनों के अंदर राशि चुकता करने के लिए कहा गया। जैसा कि कर्जदार राशि चुकता करने में असफल रहें, एतद्वारा कर्जदार(ओं)/जमानती(ओं) और सर्व साधारण को सूचित किया जाता है कि अयोध्याक्षरी उपरोक्त प्रतिभूतियों में नियम नं. 8 के साथ पठित उक्त अधिनियम की धारा 13(4) के तहत प्रवृत्त शक्तियों का प्रयोग कर नीचे तालिका में वर्णित संपत्ति का कब्जा ले लिया है। विशेष रूप से कर्जदार(ओं)/जमानती(ओं) और सर्व साधारण को संपत्ति से कोई लेन-देन न करने के लिए आगाह किया जाता है और संपत्ति के लिए कोई भी लेन-देन यहाँ नीचे दी गई राशि और इस पर भविष्य की ब्याज, लागतों व अन्य व्ययों के लिए **पंजाब एण्ड सिंध बैंक**, नेहरू ग्राउंड, आर्य समाज रोड, एनआईटी, फरीदाबाद (हरियाणा) शाखा के प्रभार के अधीन होगा।

संपत्ति की अनुसूची				
कर्जदारों/जमानतियों के नाम	अचल संपत्ति का विवरण	बकाया राशि सूचना के अनुसार	सूचना की तारीख	कब्जे की तारीख
(1) श्री विपिन कुमार पुत्र श्री लखमी चंद (कर्जदार), (2) श्रीमती कमलेश पत्नी श्री लखमी चंद और (3) श्रीमती निशु पत्नी श्री विपिन कुमार (जमानती)	श्रीमती कमलेश पत्नी श्री लखमी चंद के नाम में अचल संपत्ति मकान नं. 1ए/15ए का भाग सभ-डिडीजन नं. 1, एनआईटी, फरीदाबाद, माप 65 वर्ग गज के समस्त भाग व खंड। पंजीकृत डिक्री नं. 1460 दिनांकित 07.05.2014। संपत्ति निम्नवत् परिवर्द्ध है: उत्तर-नं. 1ए/14ए, दक्षिण-रोड, पूर्ण: रोड, पश्चिम: मकान नं. 1ए/15 का शेष भाग, डिडीजन नं. 2	रु. 3,03,931.15 (रुपये तीन लाख तीन हजार नौ सौ इकत्तीस और पंद्रह पैसा मात्र) (30.09.2020 तक ब्याज शामिल) दिनांक 30.09.2020 को और 01.10.2020 से प्रभावी उपरोक्त राशि पर लागू दर से भविष्य की ब्याज और प्रासांगिक/विविध व्यय, लागत, प्रभार आदि	19.10.2020	14.01.2021
(1) मेरस बंसल एंटरप्राइजिज अपने प्रदाई श्री सोमविंदर के माध्यम से (कर्जदार), श्रीमती बसंती देवी पत्नी स्व. श्री बुधन और श्रीमती उषा पत्नी श्री सोमविंदर (जमानती)	श्रीमती बसंती पत्नी स्व. श्री बुधन के नाम में मौजा डबुआ, तहसील व जिला फरीदाबाद (अब एमसीएफ नं. 393 से ज्ञात, न्यू डबुआ कालोनी, फरीदाबाद स्थित अचल संपत्ति प्लॉट नं. 66, एरिया माप 200 वर्ग गज, खेत नं. 881/1110 का भाग, रेक्ट. नं. 29, किल्ला नं. 17, के समस्त भाग व खंड। बिक्री वित्तीय नं. 22027 दिनांकित 09.01.2008 द्वारा पंजीकृत। संपत्ति निम्नवत् परिवर्द्ध है: उत्तर- शारदा (इंटर लॉकिंग टाइडर), दक्षिण- आ का मकान, पूर्ण: श्रीमती बसंती देवी का मकान नं. 67, पश्चिम: श्री नितिन का मकान	रु. 10,41,572.15 ओडीपी में और रु. 7,74,494.20 बिगादी राशि नुं कुल रु. 18,16,066.35 (रुपये अठारह लाख सोलह हजार छियासठ और पैंतीस पैसा मात्र) (30.06.2016 तक ब्याज शामिल) दिनांक 30.06.2016 को और 01.07.2020 से प्रभावी उपरोक्त राशि पर लागू दर से भविष्य की ब्याज और प्रासांगिक/विविध व्यय, लागत, प्रभार आदि	04.07.2016	14.01.2021

दिनांक: 15.01.2021 स्थान: फरीदाबाद प्राधिकृत अधिकारी (पंजाब एण्ड सिंध बैंक)

WhatsApp Updates Status to Clear Air

Bout of Doubt Deep distrust prevails even as app says it can't read or listen to personal chats, doesn't share user contacts with FB

Anumeha.Chaturvedi
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New Delhi: WhatsApp continues to face deep distrust among users around its new privacy policy, despite repeated claims by the Facebook-owned messaging app that conversations on its platform are end-to-end encrypted, fact checkers for social media companies said.

Often accused of helping spread fake news and misinformation, WhatsApp is now at the receiving end of posts and messages on social media claiming it can read all chats and messages. In fact, the latest method the platform has adopted to clarify the privacy policy has triggered fresh criticism, and fact checkers said it will have to make sustained efforts to dispel the fear of users and make them understand the concept of end-to-end encryption.

After announcing on Saturday that it is moving back by three months the date by which people will be asked to review and accept the new privacy policy and terms, WhatsApp put out a status update on all Indian user accounts on Sunday, stating it can't read or listen to personal conversations and that it doesn't share user contacts with Facebook.

WhatsApp also said it is going to do a lot more to clear up the misinformation around how privacy and security works on the platform and

Battling User Cynicism

Posts on social media claim WhatsApp can read all chats and messages

WhatsApp is moving back deadline to accept new privacy policy by 3 months

It also says it is going to do a lot more to clear up the misinformation

Says it will go to people gradually; new business options will be available on May 15

WhatsApp chat leaks are happening because WhatsApp allows online storage of chat backups. Once those come out as leaks, people who don't understand the concept of end-to-end encryption get alarmed... People are not willing to believe Facebook and WhatsApp intentions are true

Pratik Sinha, Founder, Alt News



Illustration: ZAHID

that it will go to people gradually to review the policy at their own pace before new business options become available on May 15.

NOT SO EASY

But, users in its biggest market were not convinced. "WhatsApp giving unsolicited messages in user statuses for the first time ever in the history of WhatsApp is a testament of how ads will slowly creep into the application. Backfired. #WhatsAppStatus," Twitter user Kautuk wrote on the microblogging site.

"That is how much WhatsApp respects your privacy. They get into your phone and ask you to see the status of a contact you never have in your phone. This is called privacy," another user, Chakradhar SP, tweeted, referring to the status update.

Hashtags WhatsApp Status, and WhatsApp Leaks — centred on purported WhatsApp conversations between Republic TV editor in chief

Arbab Goswami and Patho Dasgupta, the former chief executive of TV rating firm BARC — were trending on Twitter on Sunday.

"We have seen a steady flow of misinformation around WhatsApp's privacy policy and I think the platform needs to have sustained efforts, especially for digital and mobile audiences, to allay their fears," said Saurabh Shukla, editor in chief of media platform NewsMobile.

Ekta Sharma, chief editor of Check4Spam, a not-for-profit entity that verifies posts on social media platforms, said there is a lot of misinformation around the privacy update. "Groups of family and friends are worried about privacy of their chats. Users are thinking they will be shown ads around subjects they are talking about in the chats."

ENCRYPTION NOT UNDERSTOOD

Pratik Sinha, founder of fact-checking website Alt News, said there is enormous distrust for parent Facebook on social media platforms. "WhatsApp leaks are happening because police are exporting chats after physically accessing the device. Once those chat backups come out as leaks, people who don't understand the concept of end-to-end encryption get alarmed," he said.

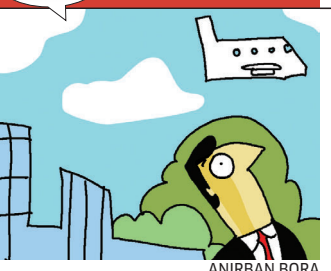
"Not many people understand security and encryption. So any action that Facebook and WhatsApp take, people are not willing to believe the-

intentions are true. The distrust has been built due to multiple incidents. Social media platforms have repeatedly failed to curb hate and misinformation, and have been inconsistent in executing their policies," he added.

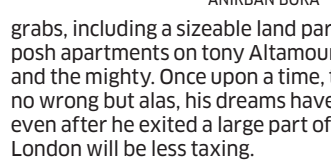
Jency Jacob, managing director at fact checker BOOM, said there is a lot of panic. "Chat backups are still exposed if someone decides to pick them up from iCloud or from Google. That is where the user concerns are coming from. We did write a couple of explanatory articles. But, people are saying what does encryption mean? It doesn't mean anything if the police pick you up for something, and they can restore the backups," he added.

Harish Bijoer, a brand strategy expert and founder of Harish Bijoer Consults, said India is a "high-stakes" market for WhatsApp. "WhatsApp's downloads from app stores have gone down dramatically as a result of the privacy policy update. WhatsApp is a medium that leads to a viral reach for messages. And suddenly, WhatsApp has become the butt of it all in terms of it being the viral message. The medium has become the message," he said. "This is bad for it because people have moved to Telegram and Signal in a big way. The truth is WhatsApp is end-to-end encrypted but a perception has been created that it is not as safe as users thought it would be."

SUITS & SAYINGS



ET's weekly roundup of the wackiest whispers and murmurs in corporate corridors & policy parlours



No Looking Back

He moved to London a while back, but we recently heard this maverick, who rose like a phoenix in real estate and financial services, has decided not to come back to India. That means his personal assets are up for grabs, including a sizeable land parcel in Alibaug and two posh apartments on tony Altamont Road, home to the rich and the mighty. Once upon a time, this poster boy could do no wrong but alas, his dreams have come crashing down even after he exited a large part of his business empire. Hope London will be less taxing.

Please Welcome...

2020 was an incredible year for the franchise, blowing the competition to smithereens in the league tables, but it ended on a sad note when Morgan Stanley lost one of its finest in Aisha de Sequeira, one of the most respected investment bankers in the country, late last year. But we hear it's chosen two of its oldest lieutenants to carry on her legacy and lead operations in India — Kamal Yadav and Sachin Wagle will be co-heads. Far better than parachuting in some expat to come and fill the former leader's shoes.

Key Man Factor

Even if this homegrown private equity shop set up by former bankers has seen a steady exodus of its middle layer, the core team has always been steadfast. No wonder they have always been super successful in raising funds despite limited exits from earlier bets. Naturally, we were stumped when we heard the fourth most powerful man in the firm, also its general counsel and partner, is planning to move on in pursuit of "something different." That would be a body blow for sure, especially when exits have finally begun.

A New Toast

Throughout the lockdown, we have been reporting about corporate suits rediscovering life and love but by 2018, former Standard Chartered banker for 16 years, Kasturi Banerjee, knew her life was ready for a new high. This weekend, her labour of love, a posh rum called Makazai — which means "I want" in Konkani — hit the sunny state of Goa in both dark and white variants. What caught our attention was the Olive Ridley turtle as the brand's mascot — a nice, sensitive touch. We have already seen the gin and beer revolution sweep the country, with a whole new bunch of entrepreneurs leading the charge. For a country that has literally grown up on Old Monk rum, we surely won't mind some new options, would we?

Rescue Plan

American asset manager Aegis may figure in the consortium of investors that has submitted an expression of interest to take over Punjab & Maharashtra Cooperative (PMC) Bank. This group, which includes multiple overseas investors, has been put together by businessman Surinder Mohan Arora. His resolution plan for PMC Bank cites an infusion of ₹5,000 crore. Interestingly, the 65-year-old Arora, who had contested the 2019 Lok Sabha polls (and lost), was a complainant in the Maharashtra State Cooperative Bank case, which came into the spotlight in 2019 when the Enforcement Directorate named NCP chief Sharad Pawar in a probe.

Privy to the whispers in power corridors or juicy tips on India Inc? Do share with us at etsuits.sayings@gmail.com

ET Q&A

WILL CATHCART
GLOBAL HEAD, WHATSAPP

India remains at the centre of our focus and we listen carefully to feedback we receive

Good for People to Understand Business Strategy of their Apps

It is good for people to understand the business strategy behind the apps they are using. Will Cathcart, global head, WhatsApp, tells Megha Mandavia and Raghu Krishnan, as the Facebook-owned messaging app delays implementation of its new and controversial privacy rules that allow increased data sharing with its parent. As the Mark Zuckerberg-run social media giant moves to monetise WhatsApp through commerce and payments, Cathcart says India remains at the centre of the focus. Edited excerpts:

become all the more important over the last year with people needing to conduct commerce remotely. We're building new ways in the near term for people to shop on WhatsApp and for businesses to manage and respond to messages.

Would you reconsider the new policy after criticism from the public as well as government officials in India?

We remain available to answer questions and explain our continued commitment to privacy and security of users across India. India remains at the centre of focus at WhatsApp; we listen carefully to feedback we receive.

How would you balance your promise of privacy with Mark Zuckerberg's plan to establish commerce on WhatsApp, and Facebook's plan to integrate platforms for a better shopping/payment experience?

We've thought long and hard about how to build a business while

maintaining the privacy and security of people's conversations. That's what we're building now. And ultimately, we think it's good for people to understand the business strategy behind the apps they are using. That's why we announced our plans years in advance. For example, businesses can display what they are selling right within a chat and (help the consumer) ultimately make a purchase. We plan to charge some businesses for these services while keeping the app free for people to use.

Downloads of rival app Signal have surged. Do you see that as a threat?

We know we have to compete for users' trust when it comes to privacy and that's very good for the world. People should have choices in how they communicate and feel confident no one else can see their chats.

Do you expect privacy concerns to be a continuous challenge?

Privacy is always top of mind at WhatsApp and I think that will never change. We'll continue to engage with everyone in India on the importance of WhatsApp, the role we are playing in personal communication as well as helping enable millions of businesses.

AS DOWNLOADS SURGE...

Overloaded Signal Faces Tech Glitch

Our Bureau



Bengaluru: Signal faced technical difficulties over the weekend as it dealt with a flood of new users who were upset with bigger rival WhatsApp's new privacy policy. The service was restored early on Sunday India time.

Signal has seen a surge in downloads in the last two weeks after WhatsApp unveiled a new privacy policy that allowed the messaging app to share more user data with parent Facebook and its group companies.

"Like an underdog going through a training montage, we've learned a lot since yesterday — and we did it together," Signal said in a tweet.

It added that Signal users might see errors in some chats as a side effect to the outage, but will be resolved in the next update of the app. It clarified that the error does not affect the user's chat security.

Aruna Harder, COO, Signal Messenger, said the company has been adding new servers and extra capacity at a record pace every single day this week but had exceeded even their most optimistic projections.

Last week, Signal beat not only WhatsApp but also Facebook and Instagram in weekly India downloads.

HFCL to Put ₹125 Cr into R&D to Bag Civilian and Defence Market Share

Our Bureau

New Delhi: Telecom infrastructure provider HFCL is planning to invest ₹125 crore in its R&D in 2020-21 in a bid to capture a large chunk of the ₹40,000 crore communications infrastructure market for civilian as well as defence forces in the next five years.

"The outlook for 2020-21 is very positive and our focus is on expanding revenue from our own designed products," Mahendra Nahata, managing director of HFCL, told ET.

Nahata said the government launching PM-Wani (public WiFi), an optic fibre cable network through Bharat Broadband, pushing for 'make in India', especially for critical sectors like communication and the pandemic-induced massive uptake for fiber-to-the-home due to increasing demand for high speed broadband together were creating massive opportunities for companies like HFCL.

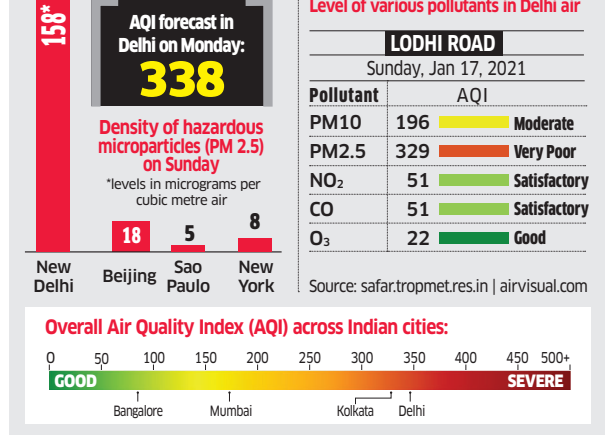
HFCL, among the largest optic fibre cable producers in India, manufactures telecom equipment and has cable business with backward integration into fibre.

Nahata said the recent national security directive for the telecom sector was another shot in the arm for homegrown ventures, which would be encouraged to invest in research and development of 5G equipment. "5G is another big opportunity," he said. 5G technology, which is still evolving globally, will require treble the amount of cell sites needed in 4G deployment and very high bandwidth especially at time of downlinking.

"This is where you need fibre optic cable and high bandwidth radio in E band, another area we are working at and will soon announce our partnerships," Nahata added. WiFi 6, next generation WiFi, was among the array of products under testing, he added.

POLLUTION WATCH

Delhi's average air quality improved to 'very poor' levels, after spending much of Friday and Saturday in the 'severe' category. Surface winds have become faster, which has improved ventilation and dispersed pollutants. Air quality is likely to remain 'very poor' in the coming days.



Institutional Strengthening Of Gram Panchayats (ISGP) Program II
Panchayats & Rural Development Department
Government of West Bengal

Invitation for Quotations
Memo.No.: 04/ISGPP/PROC-64/2021 Date: 15.01.2021
ISGPP II under P&RD Dept. invites quotations in prescribed format from bona fide vendors for supply of 544 nos. of Android smartphones. Invitation for quotations may be seen at <https://mis.wbprdd.gov.in/> The quotations must reach the following address by **01.02.2021 (3.00 PM)**: Program Director, ISGP Program II, Panchayats & Rural Development Department, Mritika Bhavan, 6th Floor, 18/9, D.D. Block, Sector-I, Salt Lake City, Kolkata-700064.

CIDCO WE MAKE CITIES

NOTICE INVITING BID

CIDCO invites bids from leading scheduled commercial banks and financial institutions to provide a line of credit to support construction of the following projects:

- 1. a) Tender No. : CIDCO/CAO/Loan_MH/2020-21**
b) Tender Name : PMAY Housing Project. c) Amount (INR) : 5,000 Cr.
- 2. a) Tender No. : CIDCO/CAO/Loan_NMM/2020-21**
b) Tender Name : Navi Mumbai Metro Line 1. c) Amount (INR) : 1,000 Cr.

The Tender Notice along with detailed terms and conditions and timelines will be made available on the official website of CIDCO i.e. cidco.maharashtra.gov.in -> Citizen/Business Services -> Tenders from **18th January 2021 from 3 pm** which may be downloaded free of cost for use by interested bidders.

The tenderers are required to submit duly filled tender quotation in the format prescribed in Annexure 1 of the bid document along with required documents and other documents as may be deemed necessary.

The interested banks/ financial institutions may submit their hard copy of bids in a sealed envelope along with authorization latest by **9th February 2021 until 2 pm** at CAO's (Chief Accounts Officer) Office as addressed below:

5th Floor, CIDCO Bhavan, Accounts & Finance Department, City and Industrial Development Corporation of Maharashtra Limited Sakaram Patil Marg, Sector 10, CBD Belapur, Navi Mumbai, Maharashtra 400614.

The bid shall be opened on the same day at **3:00 PM**. A brief profile and contact details of Bank/FI must be submitted along with the bid.

CIDCO reserves the right to reject or cancel any or all quotations without assigning any reasons.

Chief Saurabh Officer

CIN - U99999 MH 1970 SGC-014574
www.cidco.maharashtra.gov.in CIDCO/PR/271/2020-21

Apollo Pipes Limited

CIN: L65999DL1985PLC022723
Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Corp. Office: Plot No. A- 140, Sector 136, Noida, U.P.- 201301
Email: compliance@apollopipes.com, Website: www.apollopipes.com

APLAPOLLO PIPING SYSTEMS
Made for Life

Extract of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2020

(Figure ₹ in Lakhs except EPS)

PARTICULARS	Quarter ended	Nine Months ended	Quarter ended
	31.12.2020	31.12.2020	31.12.2019
	Unaudited	Unaudited	Unaudited
Total Income from Operations	12,805.99	34,387.06	10,001.81
EBIDTA	2,734.33	5,313.12	1,353.45
Profit/ (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	2,229.20	3,785.15	847.78
Profit/ (Loss) for the period before tax (after exceptional and/or Extraordinary items)	2,229.20	3,785.15	847.78
Net Profit/(Loss) for the period after tax	1,633.39	2,783.92	666.74
Total Comprehensive Income for the period	1,631.53	2,778.34	665.79
Equity Share Capital	1,310.94	1,310.94	1,310.94
Other Equity			
Earning Per Share (face value of Rs. 10/- each, not annualised for quarterly figures)			
Basic:	12.46	21.23	5.08
Diluted:	12.46	21.23	4.60

Notes:

- The above is an extract of the detailed format of Unaudited Financial Results for the quarter ended December 31, 2020, filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- The full format of Unaudited Financial Results for quarter ended December 31, 2020 are available on the website of the Stock Exchanges and on the Company's website "www.apollopipes.com".

Date : 16-Jan-2021
Place : Noida

For Apollo Pipes Limited
Sd/-
Sameer Gupta
Managing Director
DIN: 00005209

CPVC | uPVC | AGRI | SWR | BATH FITTINGS | ADHESIVES | WATER TANKS

APOLLO PIPES LIMITED
(An ISO 9001-2015 Certified Company)

TOLL FREE NO. 1800-121-3737
www.apollopipes.com | www.apollopipes.com

Apollo Pipes Limited

CIN: L65999DL1985PLC022723

Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi - 110092

Corp. Office: Plot No. A- 140, Sector 136, Noida, U.P.- 201301

Email: compliance@apollopipes.com , Website: www.apollopipes.com



Made For Life

Extract of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2020

(Figure ₹ in Lakhs except EPS)

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Date : 16-Jan-2021
Place : Noida

For Apollo Pipes Limited
Sd/-
Sameer Gupta
Managing Director
DIN: 00005209



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APOLLO PIPES LIMITED
(An ISO 9001-2015 Certified Company)

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