12/08/2020: THE ECONOMIC TIMES: AHMEDABAD

The Economic Times

Ahmedabad

12/08/2020

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# Economy: Macro, Micro & More

# Food & Drinks, Pharma to be Part of India-UK Pact: UKIBC

#### Kirtika.Suneja@timesgroup.com

New Delhi: Lower tariffs on food & drinks and che-New Delhi: Lower tariffs on food & drinks and chemicals, along with a robust intellectual property rights (IPR) regime in India could be a few elements of the India: AUK as part of their early harvest trade deal, said Jayant Krishna, Group CEO, UK-India Business Council. Krishna, who took charge as CEO earlier this month, also said a trade deal between the UK and EU could be a prelude to a pact between India and the UK. Lastmonth, India and the UK affirmed their commitment to negotiate an FTA which would be preceded by

early harvest deals in a staged manner.

India has said that the two sides can come on terms for the first 25-50 items for an early harvest deal. While New Delhi can offer textiles, furniture, pharma, industrial machinery and leather to the UK, it

ma, moustriar maciniery and earther to the ob, it is keen on high quality cameras, automobiles and spirits in return. Spirits account for 80% of the food and drinks bilateral trade.

While the UK wants a robust IPR regime in India, a data adequacy agreement that would allow free flow of data and lower import duties on sprits that the country imports, New Delhi has sought lower duties on curries, spices and daal (pulses).

### 'Aim for 7% Share in Services Exports'

sector specific growth drivers.

"The pandemic situation has impacted world trade negatively." CII directed world trade negatively. tic competitiveness, developing inter-national competitiveness and creating dustry." The report proposed measures up to a 5% interest subvention on ex-peline.—Our Bureau it with the National Infrastructure Pi-national competitiveness and creating dustry. The report proposed measures up to a 5% interest subvention on ex-

like higher duties on finished goods like higher duties on finished goods and lower duties on intermediate goods to improve competitiveness of Indian products and to boost exports. Besides releasing a foreign trade policy to establish a predictable export regime, the report recommended expanding export finance through measures like extending the IES for another two years for all exporters.

years for all exporters. Introduced in 2015, the IES provided

portcredittomicro, small and medium enterprises in a range of sectors.

To improve trade facilitation, it suggested the use of digital tools for faster movement of goods at the border through reduced physical examination of goods, widening the Authorised Economic Operator programme, and ensuring a Direct Port Delivery system.

On the infrastructure front, the reports aid there was needed for even whin-

portsaid there was need to focus on hin-terland connectivity and proposed ex-tending the Trade Infrastructure for Export Scheme (TIES) and integrating



#### **CG POWER AND INDUSTRIAL SOLUTIONS LIMITED**

CIN NO: L99999MH1937PLC002641

Registered Office: 6<sup>th</sup> Floor, CG House, Dr. Annie Besant Road, Worli, Mumbai - 400 030

Tel No.: 022-2423 7777, Fax No.: 022-2423 7545, Website: www.cgglobal.com

INVITATION FOR EXPRESSION OF INTEREST CUM SUBMISSION OF RESOLUTION PLANS FOR CG POWER AND INDUSTRIAL SOLUTIONS LIMITED UNDER THE SWISS CHALLENGE METHOD

ower and Industrial Solutions Limited ("Company") is in default of its debt that is owed to certai is and financial institutions ("Lenders"). The Lenders of the Company have formed a joint lender with State Bank of Indie ("SBI") acting as the Lead Bank for the process. In this regard, all lender of the Company have entered into an inter-creditor agreement as of 11 August 2020, in accordance with the Reserve Bank of India's ("RBI") Prudential Framework for Resolution of Stressed Assets (RBI/2018 19/203 DBR.No.BP.BC.45/21.04.048/2018-19) dated 7 June 2019 (as amended or modified) ("Prudential Framework"). SBI Capital Markets Limited has been appointed by the Lenders as process advisors for the Resolution Process.

advisors for the Resolution Process. Interested parties should note that the Company and the Lenders have received a binding offer dated 7 August 2020 (as modified on 11 August 2020) ("Primary Proposal") from Tube Investments of India Limited, a member of the Murugappa group ("Primary Bidder"). The board of the Company has vide its resolution approved the Primary Proposal (including any modifications thereto) of the Primary Bidder and the Primary Proposal has been recommended to the Lenders by the board of directors of the Company vide its letters dated 7 August 2020 and 11 August 2020, subject to receipt of necessary approvals of the Lenders and shareholders of the Company. Basis the Primary Proposal submitted by the Primary Bidder and recommended by the Board of the Company, the Lenders jointly with the Company are seeking resolution plans / offers ("Resolution Plan(s)") from eligible bidders having adequate technical and financial capability as acceptable to the Lenders, ionity evolve the outstanding debt of the Company and undertaking a change of management under the auspices of the Prudential Framework through a 'Swiss Challenge' process, using the Primary Bidder will be accorded an opportunity to better the terms of the highest offer/ bid submitted pursuant to such Swiss Challenge process under the Resolution Process.

rested parties may refer to Company's teaser and the other relevant details for submission or ressions of interest ("EOI") uploaded on the website of SBI Capital Markets Lim wsbicaps.com. Shortlisted parties will be provided access to further detailed information as ma uired for submission of detailed proposal/bid.

The last date for submission of the EOI cum Resolution Plan and necessary documentation in relation thereto is 26 August 2020 by 3:00 PM IST by emailing it at dgm.08965@ebi.co.in which shall be followed by physical submission in a sealed envelope to B-202, Parinee Crescenzo, 2nd Floor, Wing-B, Plot No C 38-39, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051.

For any clarification, please contact the following:

Contact person: Suresh S. Pareek, Deputy General Manager, IFB BKC Branch, State Bank of India Cell No.: 7600041028 Email id: dgm.08965@sbi.co.in

rson: Vishal Gupta, Senior Vice President, SBI Capital Markets Limited

Email id: vishal.gupta@sbicaps.com Contact person: Shikha Kapadia, CG Power and Industrial Solutions Limited Cell No.: +91-9920498695

Email id: shikha.kapadia@cgglobal.com

Contact person: Prateek Diwan, Arpwood Capital Private Limited Cell No.: +91-70454 22410

Email id: prateek.diwan@arpwood.com

Note: The Lenders led by State Bank of India reserve the right to cancel or modify the process and rejec Note: The Lenders ised by State bank of India reserve the right to cancel of modify the process and reject any or all offers without assigning any reason and without any liability. This is not an agreement or an offer to the prospective bidders or any other person. Bidders should regularly visit the above website to keep themselves updated regarding clarification/amendments/time-extensions, Bidder(s) must specifically note that the Lenders reserve the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the process at any point in time, for any reason determined in their sole discretion.



#### JMC Projects (India) Limited

(A Kalpataru Group Enterprise CIN: 145200G 11986PI C008717

Regd. Office: A-104, Shapath 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380015.

ine: +91 79 68161500, Fax: +91 79 68161560, Email: cs@jmcprojects.com, Website: www.jmc

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

	Particulars	Standalone			Consolidated			
Sr. No.		Quarter ended (Unaudited)		Year ended (Audited)	Quarter ended (Unaudited)		Year ended (Audited)	
		30/06/2020	30/06/2019	31/03/2020	30/06/2020	30/06/2019	31/03/2020	
1	Total income from operations (net)	47,499	90,873	374,047	50,317	95,186	389,420	
2	Net Profit / (loss) for the period (before tax and exceptional item)	(3,049)	4,836	11,682	(6,183)	3,175	3,262	
3	Net Profit / (loss) for the period before tax (after exceptional item)	(3,049)	4,836	11,682	(6,183)	3,175	3,262	
4	Net Profit / (loss) for the period after tax and exceptional item	(2,184)	3,552	7,897	(5,221)	2,061	120	
5	Total Comprehensive Income for the period [Comprising Profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2,380)	3,422	6,231	(5,417)	1,931	(1,546)	
6	Equity Share Capital (face value ₹ 2/- per share)	3,358	3,358	3,358	3,358	3,358	3,358	
7	Other Equity (excluding Revaluation Reserve)			93,633			50,518	
8	Earnings Per Share (of ₹ 2/- each) (not annualised)							
	(a) Basic :	(1.30)	2.12	4.70	(3.11)	1.23	0.07	
	(b) Diluted :	(1.30)	2.12	4.70	(3.11)	1.23	0.07	

- The above is an extract of the detailed format of standalone and consolidated financial results for the quarter ended June 30, 2020 filed with stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone and consolidated unaudited financial results for the quarter ended June 30, 2020 are available on stock exchange websites (www.bseindia.com / www.nseindia.com) as well as on Company's website www.imcprojects.com
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2020. The statutory auditors have
- Financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The Group's operations and financial results for the quarter have been very adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce and disrupted supply chain. The results for the quarter are therefore not comparable with those for the previous quarter. The Group has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The Group continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- The figures for the quarter ended March 31, 2020, with respect to financial result, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to nine months ended December 31, 2019.

For and on behalf of the Board of Directo For JMC Projects (India) Limited

CEO & Dy. Managing Direct





Date : August 11, 2020

Pradhanmantri Fasal Bima Yojana (PMFBY) is a welfare oriented scheme for the farmers The State Government has cancelled tenders under PMFBY for the current year as premiums of the insurance companies were very high



The State Government has now come up with an ambitious scheme for Gujarat's Farmers

# MUKHYAMANTRI KISAN SAHAY YOJANA

- A scheme that covers all the farmers of
- Benefits of this scheme will be applicable for all Kharif crops
- Farmers are not required to pay any premium or fees
- Transparent, Simple and Prompt Scheme
- Farmers will reap benefits of this Scheme under the following types of risks
  - 1. Drought
  - 2. Heavy Rain, Cloud Burst
  - 3. Unseasonal Rain







· Norms for assistance under the said scheme

Percentage of crop Damage	Assistance (Rs. Per Hectare)					
33% to 60%	Rs. 20,000/-					
More than 60 %	Rs. 25,000/-					

- Assistance up to 4 Hectares
- Farmers will avail assistance through Direct Bank Transfer (DBT)
- The entire procedure, from application to payment, will be online
- Applications shall be made from the E-gram center. Cost for the same will be borne by the state government
- Benefits of SDRF will also be applicable in addition to the assistance of under this scheme
- This scheme is applicable for the current Kharif Season only

'Mukhyamantri Kisan Sahay Yojana is an additional step of the State Government towards the welfare of farmers.' - Shri Nitin Patel, Deputy Chief Minister, Gujarat

# વર્ષમાં પહેલીવાર જુલાઈમાં ઈક્વિટી

અચાનક ઉછાળો આવતા ગભરાયેલા કામચલાઉ છે તેમ માની કેટલાક રોકાણકારોએ હાથમાં હોલ્ડ રાખવાનું રોકાણકારોએ ઈકિવટી સ્ક્રીમોમાંથી દ્વારા નાના રોકાણકારોએ રોકાણ ચાલુ પસંદ કરતાં ચાર વર્ષમાં પહેલીવાર નાણાં પાછા ખેંચી લીધા હતા, રાખ્યું નહોત તો નેટ આઉટફલો જુલાઈમાં ઈક્વિટી મ્યુચ્યુઅલ ફંડમાંથી જયારે કેટલાક બિઝનેસમેનોએ આથી પણ વધુ હોત. જૂનમાં નાણાં બહાર નીકળ્યા હતા. આર્થિક સુસ્તીમાં કેશફલોના કારરે ૧૯૨૭ કરોડ સામે જુલાઈ સિપ એનાલીસ્ટોના જણાવ્યા મુજબ કેટલીય ઈકિવટી સ્કીમોએ લાંબાગાળે પણ સાધારણ વળતર આપતા ચિંતિત રોકાણકારોએ રિડેમ્પશન કર્યું હતું. શોર્ટટર્મ ટોપરેટેડ પત્રોમાં રોકાણ કરતી ડેટ સ્કીમોમાં જોખમ કરતાં સલામતી વધ્ પસંદ કરતા રોકાણકારોએ રોકાણ કરવાનું ચાલુ રોકાણ રોકડું હતું. રાખ્યું હતું. જુલાઈમાં ઈકિવટી સ્કીમમાંથી ૨૪૮૦ કરોડનો નેટ ૪૮.૧% નો ઉછાળો આવ્યો છે. એક અભ્યાસ મુજબ મલ્ટીકેપ, આઉટફલો રહ્યો હતો. માર્ચ ૨૦૧૬ એડલવીસીસ મ્યુચ્યુઅલ ફંડના મીડકેપ અને સ્મોલકેપ સ્કીમ પછી પહેલીવાર આવું બન્યું છે. સીઈઓ રાધિકા ગુપ્તાએ જણાવ્યું કેટેગરીમાં એલઆઈપી (લિપ) પરનું જૂનમાં ઈકિવટી સ્કીમોમાં ૨૪૦ હતું કે ૨૦૧૭-૧૮ પછી ગણાવી પાંચ વર્ષનું વળતર ૫.૩%થી કરોડનું રોકાણ આવ્યું હતું, જે ચાર ઈક્વિટીમાં વધુ પડતું રોકાણ કરનારા પણ ઓછું રહ્યું હતું. એ સામે વર્ષમાં સૌથી ઓછો માસિક વધારો હાઈ નેટવર્ક રોકાણકારો અને એસબીઆઈની બાંધી થાપણ દર વર્ષે છે.જુલાઈમાં લાર્જ કેપ, મલ્ટીકેપ અને પરિવારોએ તેજીના પ્રથમ ચરણનો ૫.૩% વ્યાજ આપે છે.

મુંબઈ તા.૧૧ મીડકેપ સ્કીમોમાં આઉટફલો જોવા ઉપયોગ કરી તેમનું એકસપોઝર થોડું માર્ચના અંત પછી શેરબજારમાં મળ્યો હતો. શેરબજારમાં બાઉન્સ ઘટાડયું છે.

# વધુ જોખમ લેવા નહીં માંગતા રોકાણકારોએ રોકડી કરી

સીસ્ટમેટીક ઈન્વેસ્ટમેન્ટ પ્લાન માર્ગે રૂા.૧૮૩૧ કરોડ આવ્યા હતા. જુલાઈમાં ચાર લાખ સિપ ફોલિયો ઉમેરાયા તે સૂચવે છે કે નાના રિટેલ રોકાણકારો નિયમિતપણે ઈકિવટી સ્કીમોમાં રોકાણ કરી રહ્યા છે.

ડિસેમ્બર ૨૦૧૬માં રોકાણકારોના રૂા.૪.૨ લાખ કરોડ સામે જુલાઈમાં ૭.૩ લાખ કરોડ ૨૫ માર્ચ પછી નિફટીમાં મ્યુચ્યુઅલ ફંડ મેનેજરો પાસે હતા.

#### એમએસએમઈ માટે રૂ. ૧૦,૦૦૦ કરોડ

મધ્યમ અને નાના ઉદ્યોગોને રૂ. ૫૦,૦૦૦ કરોડની ઇક્વિટી સહાય કરવા માટે જાહેર કરાયેલા રૂપિયા દસ હજાર કરોડના 'ફંડ્સ ઑફ ફંડ'ને ટૂંક સમયમાં કાર્યરત કરવામાં આવશે.

સ્ટેટ બૅક્ર ઑફ ઇન્ડિયાના ચેરમેન રજનીશકુમારે આ વિશે માહિતી આપતા જણાવ્યું |

હાલ જયારે એમની આવક ઘટી છે અને તેઓ ઇક્વિટીની અછત અનુભવી રહ્યા છે ત્યારે આગળ વધવામાં મદદ કરવાનો છે.

એમએસએમઇને મદદ કરવા માટે લેવામાં આવેલા વિવિધ પગલાં વિશે માહિતી આપતા એમણે જણાવ્યું હતું કે કોવિડ-૧૯ને કારણે જે લઘુ અને મધ્યમ ઉદ્યોગોને નુકસાન થયું છે,



#### JMC Projects (India) Limited

(A Kalpataru Group Enterprise) CIN: L45200GJ1986PLC008717

Regd. Office: A-104, Shapath 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380015. Phone: +91 79 68161500, Fax: +91 79 68161560, Email: cs@imcprojects.com, Website: www.jmcprojects.com

#### EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

	Particulars	Standalone			Consolidated			
Sr. No.		Quarter ended (Unaudited)		Year ended (Audited)	Quarter ended (Unaudited)		Year ended (Audited)	
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7	Other Equity (excluding Revaluation Reserve)			93,633			50,518	
8	Earnings Per Share (of ₹ 2/- each) (not annualised)	(4.00)	0.10	4.70	(0.44)	1.00	0.07	
	(a) Basic :	(1.30)	2.12	4.70	(3.11)	1.23	0.07	
	(b) Diluted :	(1.30)	2.12	4.70	(3.11)	1.23	0.07	

Date : August 11, 2020

Place: Mumbai

- The above is an extract of the detailed format of standalone and consolidated financial results for the quarter ended June 30, 2020 filed with stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone and consolidated unaudited financial results for the quarter ended June 30, 2020 are available on stock exchange websites (www.bseindia.com / www.nseindia.com) as well as on Company's website www.jmcprojects.com.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2020. The statutory auditors have expressed unqualified audit opinion.
- Financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The Group's operations and financial results for the quarter have been very adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce and disrupted supply chain. The results for the quarter are therefore not comparable with those for the previous quarter. The Group has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The Group continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- The figures for the quarter ended March 31, 2020, with respect to financial result, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to nine months ended December 31, 2019.

For and on behalf of the Board of Directors For JMC Projects (India) Limited

Shailendra Kumar Tripathi CEO & Dy. Managing Director DIN: 03156123

સમાન્ય બનતી જાય છે. એથી સરકાર કરવા વિચારી રહી છે.

કંપની-પેઢી તેના કર્મચારીને સેવા આપવા વિચારણા મુજબ આ ગાળો એકથી ૩ વંચિત રહી જાય છે. બદલ ગ્રેચ્યુઈટી ચૂકવે છે. ગ્રેચ્યુઈટીની વર્ષનો કરાશે. રકમ સામાન્ય રીતે કર્મચારીએ જેટલા

# અનાજ-કરીયાણાનો પારિવારિક

એક અભ્યાસ મુજબ હરિયાણા-ગ્રોસરી તથા હોમકેર અને પર્સનલ ેકરની પ્રોડક્ટોનો વપરાશ એપ્રિલ-જૂન કવાર્ટરમાં બે વર્ષની ઉંચાઈએ પહોંચ્યો

કાંટાર વર્લ્ડ પેનલના અભ્યાસ મુજબ ફાસ્ટ મુવીંગ કન્ઝયુમર ગુડસ માર્કેટ વોલ્યુમની દ્રષ્ટિએ ૪.૩% અને કિંમતની દ્રષ્ટિએ ૮.૫% વધ્યું હતું. જે માર્કેટ ૧૮% ઘટયું હોવાના માર્કેટ રિસર્ચર નિલસેનના દેવાથી કાંટારના આંકન વિપરીત છે. નિલસેન મુખ્યત્વે પેકેજડ ગુડસના રિટેલ વેચાણને આવરી લે છે, જયારે કાંટાર બ્રાન્ડેડ તેમજ બિનસંગઠીત ક્ષેત્રોને હાઉસહોલ્ડ વપરાશને ટ્રેક કરે છે. આ કારણે બન્નેના ડેટામાં વિરોધાભાસ હોય શકે છે. મોટાભાગની લિસ્ટેડ કંપનીઓએ કવાર્ટરમાં વેચાણમાં ઘટાડો અથવા સ્થગીતતા દર્શાવી છે.

# DUMS

#### CIN: L351U16JZU10FL6001969 Regd. Off.: 4/A, Ketan Society Nr. Sardar Patel Colony, Naranpur CIN: L55101GJ2010PLC061983

Ahmedabad 380014 Phone No. +91 9512500570 Email: cs@dangeedums.com Website: www.dangeedums.com

#### **NOTICE TO THE SHAREHOLDERS OF POSTAL BALLOT** NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, i

any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companie (Management and Administration) Rules, 2014, (the "Rules"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force and further pursuant to applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs and Circular No. 20/2020 dated May 5, 2020 and also Securities Exchange Board of India, vide its circular No. SEBI/HOJCFDJCMD1JCIR/P/2020n9 dated May 12, 2020 ("Circular"), the Company will conduct Postal Ballot for seeking the approval of the Members of the Company by way of Special Resolution for the businesses set out in the Postal Ballot notice only through remote e-voting ("Postal Ballot/ E-Voting"").

In view of the current extraordinary circumstances due to COVID-19 pandemicrequiring social distancing, Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the MCA Circulars, has advised the companies to take alldecisions requiring members' approval, other than items of ordinary business orbusiness where any person has a right to be heard, through the mechanism of postalballot / e-voting in accordance with the provisions of the Act and Rules made

thereunder without holding a general meeting that requires physical presence ofmembers at a common venue. MCA has clarified that for companies that are requiredto provide e-voting facility under the Act, while they are transacting any business(es)only by postal ballot up to June 30, 2020 or till further orders, whichever is earlier, therequirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis.

Further, the Company will sendPostal Ballot Notice by email to all its members who have registered their emailaddresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through theremote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Hence, in compliance with the requirements of the MCA Circulars, hard copy of PostalBallot Notice along with Postal Ballot Forms and pre-paid business reply enveloped willnot be sent to the members for this Postal Ballot and members are require to communicate their assent or dissent through the remote e-voting system only.

In accordance with the aforesaid Circulars, Notice of the Postal Ballotis being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, Members may note that the said notice and Postal Ballot Forn will also be available on the Company's Website www.dangeedums.com and or website of the Stock Exchanges i.e. National Stock Exchange of India Limited a www.nseindia.com respectively and the Postal Ballot Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e www.evotingindia.com

The Company is providing remote e-voting facility ("remote e-voting") to all its members to cast their votes on all resolutions as set out in the Notice of Postal Ballot. In case of Member(s) who have not registered their e-mail addresses with the Company/Depository, are requested to please follow the below instructions to registe their e-mail address for obtaining Postal Ballot Notice and login details for voting.

a. For members holding shares in Physical mode please provide necessary details like Folio No., Name of shareholder by email to cs@dangeedums.com

b. Members holding shares in Demat mode can get their E-mail ID registered by contacting their respective Depository Participant or by email to cs@dangeedums.com The Postal Ballot Notice will be sent to the shareholders holding shares as on cut-of date i.e. August 14, 2020 in accordance with the applicable laws on their registered e mail addresses in due course.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or call 022

For all grievance connected with the facility for voting by electronic means send an ema to helpdesk evoting@cdslindia.com or call 022-23058542/43.

For, Dangee Dums Limited Nikul Jagdishchandra Patel Place: Ahmedabad Managing Director Date: August 11, 2020

નવી દિલ્હી તા.૧૧ વર્ષ કામ કર્યું હોય તે પૈકી દર વર્ષમાં સલામતી ઘટી રહી છે, અને કોન્ટ્રેક્ટયુલ ભારતમાં ટું કાગાળાની નોકરી ૧૫ દિવસના પગાર જેટલી હોય છે. કર્મચારીઓની સંખ્યા વધતી જાય છે હાલના નિયમો પ્રમાણે ગ્રેચ્યુઈટી એ કારણે ગ્રેચ્યુઈટીના નિયમોમાં ફેરફાર ગ્રેચ્યુઈટી માટે યોગ્યતાના નિયમો હળવા પેમેન્ટ માયે હકદાર બનવા કર્મચારીએ કરવા જુદા જુદા વર્ગો ધીરાણ કરી રહ્યા એક જ સંસ્થા માટે પાંચ વર્ષ કામ કર્યું છે. તર્ક એ છે કે હાલના નિયમોથી ઘણાં રોજકારીના ગાળા દરમિયાન હોવું જોઈએ. સરકારમાં ચાલતી કર્મચારીઓ ગ્રેજયુઈટીના લાભોથી

> આ નિયમનો લાભ ઉપરાંત ઘણી દેશમાં જોબસિકયુરીટી-નોકરીની કંપનીઓ પાછલા બારણે ખર્ચ ઘટયાડવાના કારસા કરતી હોવાના આક્ષેપો પણ થયા છે. મજુર સંઘોના જણાવ્યા મુજબ કર્મચારી ગ્રેચ્યુઈયી માયે પાત્ર બને એ પહેલા જ તેમને કાઢી મુકવાની તરકીબ ઘણી કંપનીઓ અપનાવે છે.



## ELECON ENGINEERING COMPANY LIMITED

CIN: L29100GJ1960PLC001082

Regd. Office: Anand-Sojitra Road, Vallabh Vidyanagar - 388 120, Gujarat. Ph: (02692) 237016 Fax: (02692) 227020 Email: investor.relations@elecon.com Website: www.elecon.com

EXTRACT OF UNAUDITED FINANCIAL RESULT FOR THE OUARTER ENDED 30th JUNE.2020 (₹ in Lakhs)

		STANDALONE			CONSOLIDATED				
Sr. No.		Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended		
	Particulars		30-06-2019	31-03-2020	30-06-2020	30-06-2019	31-03-2020		
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)		
1	Total Income from Operations	9089.68	21418.45	84504.40	13595.61	27245.65	109631.44		
2	Net Profit / (Loss) for the period (before Taxes, Exceptional and/or Extraordinary items)	(2852.70)	200.58	127.79	(3025.19)	137.80	1951.04		
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(2852.70)	200.58	127.79	(3025.19)	137.80	1951.04		
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(1873.95)	133.99	7241.89	(2062.46)	45.29	8970.15		
5	Total Comprehensive Income for the period								
	[Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(1878.75)	131.30	7222.68	(2070.53)	(76.43)	8883.48		
6	Equity Share Capital, Paid-up Equity Share Capital (Face Value of the share ₹ 2/-)	2244.00	2244.00	2244.00	2244.00	2244.00	2244.00		
7	Reserves (excluding Revaluation Reserves)	-	-	75981.93	-	-	83175.38		
8	Earnings Per Share (of ₹2/- each) (for continuing and discontinuing operations):								
	(a) Basic	(1.67)	0.12	6.45	(1.84)	0.04	7.99		
	(b) Diluted	(1.67)	0.12	6.45	(1.84)	0.04	7.99		
No	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 Stock Exchange websites. (www.bseindia.com) & www.nseindia.com)

2. The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. The above financial results were reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors at their respective meetings held on 11<sup>th</sup> August, 2020

4. As per Ind AS 108 - 'Operating Segments', the Company has reported segment information under two segments i.e. 1) Material Handling Equipment and 2) Transmission Equipment. 5. a) On 20th September, 2019, vide the Taxation Laws (Amendment) Ordinance 2019 ('the Ordinance'), the Government of India inserted Section 115 BAA in the Income Tax Act, 1961 which

provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective 1st April 2019, subject to certain conditions. Tax expenses for the year ended 31st March, 2020 reflect the impact of expected adoption of this option by the Company basis Management's internal evaluation.

b) At the time of transition to Indian Accounting Standards (Ind AS) with effect from 1st April 2015, the Company had recognised the fair value of its land parcels in the books of account and had also recognised corresponding deferred tax liability considering the future tax obligation that would arise upon sale of land in the expected manner in future (sale of land parcels on a piecemeal basis, delinked from the business).

During the year ended 31st March 2020, the Company has reassessed the expected manner of recovery of the carrying value of all land parcels and has now determined that a number of such land parcels would not be delinked from the business as they either form an integral part of the business operations or are proximate to the factory premises. Consequently, the Company currently expects that in the event of disposal of most of the land parcels in future, these would only be disposed off along with the business and in a slump sale arrangement thereby resulting in no temporary difference between the accounting position and position as per tax laws upon such future disposal.

Basis the above, deferred tax liability recognised on such land parcels at the time of transition to Ind AS, has been reversed in the Statement of Profit and Loss during the vear ended 31st March 2020.

6. Subsequent to outbreak of COVID-19 pandemic and consequent lock down across the country, the Holding Company's operations have resumed post temporary suspension, as per the guidelines and norms prescribed by the Government authorities. However, the subsidiaries in United Kingdom and USA, which cater to the needs of essential services sector, continued to operate but at reduced levels adhering to guidelines issued by respective local authorities. Subsidiaries operating in other jurisdictions continued to operate as per the guidelines issued by respective local authorities.

The Group continues to monitor the impact of COVID-19 on its business including customers, supply-chain, employees/workers and logistics. The management has taken specific steps by way of negotiating better payment terms for new orders and cost rationalization initiatives to manage the cash flows and liquidity position. The Group has considered internal and external information while evaluating various estimates in relation to its financial results up to the date of its approval by the Board of Directors and has not identified any material impact

on the carrying value of assets, liabilities or provisions. Further impact of the COVID-19 pandemic, if any, may be different from estimated as at the date of approval of these financial results and the Group believes that no precise estimation can be made about the actual impact of the pandemic on the overall economy, specific industry sectors and the Group itself at this stage but is closely monitoring the emerging situation.

7. These audited consolidated financial results have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements" and Ind AS 28 "Investments in Associates and Joint Ventures". Business combinations are accounted in accordance with Ind AS 103 "Business Combinations". Any goodwill arising on business combinations is not amortised but tested for impairment annually.

8. Other comprehensive income mainly comprises of remeasurement of defined benefit plan and exchange differences on translation of financial statements of foreign operations.

9. Previous period figures have been regrouped / reclassified wherever necessary.

Place: Vallabh Vidyanagar

Date: 11th August, 2020

For and on behalf of Board of Directors, Prayasvin B. Patel

**Chairman & Managing Director** 

DIN: 00037394















