

SRICALAHASTHI PIPES LIMITED
 Regd. Office & Works: Rachagunneri-517 641, Srikalahasthi Mandal, Chittoor District, AP, India
 Website: www.srikalahasthipipes.com
 E-mail: companysecretary@srikalahasthipipes.com
 Phone: 08576-286650-286655, Fax: 08576-286688
 CIN: L74999AP1991PLC013391

NOTICE
 Pursuant to Regulation 29 (1) read with Regulation 47 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company will be held on Tuesday the 2nd November, 2021 inter alia, to consider and approve Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2021.
 The said Notice may be accessed on the Company's website at www.srikalahasthipipes.com and on the websites of Stock Exchanges at www.nseindia.com and www.bseindia.com
 For Srikalahasthi Pipes Limited Sd/-
G. KODANDA PANI
 Company Secretary
 Place: Rachagunneri
 Date: 25.10.2021

THE ASKA COOPERATIVE SUGAR INDUSTRIES LTD.
 P.O. Nuagam (Aska)-761111, Ganjam District, Odisha
 Ph.No.06822-273464, email:askasugar@yahoo.co.in
 Website:www.askasugar.com

TENDER CALL NOTICE
Letter No.Mktg./1106 Dt.25.10.2021
 The Aska Cooperative Sugar Industries Ltd., Aska intends to sale of scrap materials please visit our website : www.askasugar.com for detailed Tender Call Notice. The last date for submission of Quotation is **5.00 PM of 08/11/2021** and the same will be opened **11:00AM of 09/11/2021.**
Managing Director

Balmer Lawrie & Co. Ltd.
 (A Government of India Enterprise)
 Regd. Office: 21, N S Road, Kolkata - 700 001
 P-43, Hida Road Extension, Kolkata - 700 088
 CIN: L15492WB1924G0004835, Website: www.balmerlawrie.com

Public Tender No. GLK/TE21/160, dated 26.10.2021; Due date : 28.10.2021 (IST: 16:00 Hours)
Subject : For supply of Poly Isobutylene in barrels at the Chemical plant.
 Balmer Lawrie & Co. Ltd. invites online bids against the above subject tender. For submission of e-bid as well as detailed terms & conditions, please visit our e-proc site: https://balmerlawrie.eproc.in. All the revisions, clarifications, corrigenda, addenda, time extensions etc. to the above subject tender shall be hosted on Balmer Lawrie websites only (www.balmerlawrie.com, https://balmerlawrie.eproc.in). Bidders should regularly visit these websites to keep themselves updated. For any queries, please contact : Mr. Pratik Burman, Officer (Central Procurement) Ph: +91 33 24500153 / +91-7595908681; e-mail : burman.p@balmerlawrie.com

RUN-UP TO DEFEXPO-22

Rajnath reaches out to global defence industry

AJAI SHUKLA
 New Delhi, 25 October

Defence Minister Rajnath Singh on Monday addressed more than 200 foreign envoys and defence attaches at a round table in Delhi, reaching out to countries that might import defence weaponry from India and to global vendors who could be interested in defence manufacture here.

He urged them to participate in DefExpo 2022, India's premier land and naval systems exhibition, which will be held in Gandhinagar, Gujarat from March 10-13 next year.

Rajnath Singh expressed confidence that "DefExpo-2022 will sow the seeds of successful new ventures and international partnerships to promote shared prosperity, boost investment, expand manufacturing and bolster aerospace and defence ecosystem in India."

Thanking the foreign delegates for participating in DefExpo 2020 and Aero India 2021, he said DefExpo 2022 aimed to have an even greater presence of foreign and Indian exhibitors.

He said the Indian aerospace and defence manufacturing sector is ready to soar to newer heights, given its potential for research and development (R&D) in space, cyberspace, futuristic capabilities and disruptive technologies such as Artificial Intelligence, block-chain, virtual reality, 3D printing, digital frontier and Internet of Military Things.

Singh pointed out measures that he said the government had taken, including increasing defence capital outlay this year by 18.75 per cent, which he termed the



Union Defence Minister Rajnath Singh, Chief of Defence Staff General Bipin Rawat, and others pose for a group photograph after the Ambassadors Roundtable on DEFEXPO-22, in New Delhi, on Monday

highest increment in 15 years. He also underlined his ministry's policy reforms, including simplifying industrial licensing; allowing 74 per cent foreign direct investment through the automatic route and 100 per cent for critical technologies with government approvals; introduction of Open General Export License policy; two positive indigenisation lists that placed an import embargo on 209 defence items; the corporatisation of the Ordnance Factory Board (OFB) into seven new defence public sector undertakings (DPSUs); and allowing the private sector to use OFB and DPSU testing and trial facilities.

"It is because of the collaborative efforts of entities from all over the world that our defence exports have grown by

334 per cent in last five years and now India is exporting to more than 75 countries. Our export performance is a strong indicator of the quality and competitiveness of our defence products," said the defence minister.

The defence minister also launched the DefExpo 2022 website (www.defexpo.gov.in), which enables exhibitors to register and book space online on a first-come-first-serve basis, make online payments, book conference halls and venues for business-to-business meetings.

The website will also allow trade visitors to buy their tickets for visiting the show during the two business days, i.e. March 10 and 11. The general public is being allowed free entry on the last two days, i.e. March 12 and 13.



Corporate Identity Number : U65990MH1991PLC060670

Registered Office : 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013
Tel: 022-6606 9000 **Website:** www.tatacapital.com **Email:** investors@tatacapital.com

Extract of Financial Results for the quarter ended September 30, 2021

(Rs. in lakh)

Particulars	For the quarter ended September 30, 2021	For the quarter ended September 30, 2020	For the year ended March 31, 2021
	Unaudited (Refer Note 9)	Unaudited (Refer Note 9)	Audited
1 Total Income from operations (Refer note 6 below)	16,517	18,211	45,217
2 Net profit/(loss) for the period (before tax, exceptional items)	5,881	7,829	6,303
3 Net profit/(loss) for the period before tax (after exceptional items)	5,881	7,829	6,303
4 Net profit/(loss) for the period after tax (after exceptional items)	4,185	4,908	4,667
5 Total Comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	4,232	4,977	5,355
6 Paid up Equity Share Capital (Face value : Rs. 10 per share)	3,51,617	3,51,617	3,51,617
7 Reserves (excluding Revaluation Reserve)	3,43,470	3,38,603	3,41,260
8 Securities Premium Account	2,95,866	2,95,866	2,95,866
9 Net worth (Refer note 7)	8,12,328	8,10,335	8,08,083
10 Paid up Debt Capital / Outstanding Debt (Refer note no 7)	3,24,214	1,91,377	2,29,244
11 Outstanding Redeemable Preference Shares (Refer note 7)	1,17,726	1,20,589	1,15,740
12 Debt Equity Ratio (Refer note 7)	0.40	0.24	0.28
13 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)			
- Basic *	0.12	0.14	0.13
- Diluted *	0.12	0.14	0.13
14 Capital Redemption Reserve	575	575	575
15 Debenture Redemption Reserve	-	-	-
16 Debt Service Coverage Ratio	NA	NA	NA
17 Interest Service Coverage Ratio	NA	NA	NA

* Not annualised for the quarter ended September 30, 2021 and September 30, 2020

Notes:

- The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on October 21, 2021 and October 25, 2021. The Statutory Auditors of the Company have carried out limited review of the aforesaid standalone financial results.
- These standalone financial results together with the results for the comparative reporting period have been prepared in accordance with and comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended. The standalone financial results have been prepared on historical cost basis except for certain financial instruments measured at fair value in accordance with the requirement of Ind AS.
- The Company is regulated by the Reserve Bank of India ("RBI"). The RBI periodically issues/amends directions, regulations and/or guidance (collectively "Regulatory Framework") covering various aspects of operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that need to be followed by the Company in preparing its financial statements.
- The above is an extract of the detailed format of quarterly/annual financial results filed with the Stock Exchange under Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly/annual financial results are available on the website of the National Stock Exchange of India Limited (www.nseindia.com) and the website of the Company (www.tatacapital.com).
- For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the National Stock Exchange of India Limited and can be accessed on www.nseindia.com.
- Total Income from operations includes other income.
- Networth has been calculated as per Section 2(57) of the Companies Act, 2013 and includes Cumulative Redeemable Preference Shares ("CRPS") of Rs 1,17,726 lakh (September 30, 2020 of Rs 1,20,589 lakh and March 31, 2021 of Rs 1,15,740 lakh), however this is classified as financial liabilities held at amortized cost and form part of Subordinated Liabilities as per Ind AS 32.

Debt Equity Ratio has been calculated as: (Outstanding Debt - CRPS and dividend accrued thereon) / (Networth).
Under Ind AS 32 Financial Instruments: Presentation, the CRPS and dividend accrued thereon of Rs. 1,17,726 lakh (September 30, 2020 of Rs 1,20,589 lakh and March 31, 2021 of Rs 1,15,740 lakh) have been classified as financial liabilities held at amortized cost and form part of Subordinated Liabilities.
- The Parliament has approved the Code on Social Security, 2020 which may impact the contribution by the Company towards Provident Fund and Gratuity. The effective date from which the Code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be notified after which the financial impact can be ascertained. The Company will complete its evaluation and will give appropriate impact in the standalone financial statements following the Code becoming effective and the related rules to determine the financial impact being notified.
- The figures for the second quarter in each of the financial years are the balancing figures between figures in respect of the half year end and the year to date figures upto the end of the first quarter of the respective financial year.

For Tata Capital Limited

Mumbai Sd/-
Rajiv Sabharwal
 (Managing Director & CEO)
 (DIN: 00057333)

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Travel...

A total of 327,923 passengers travelled on 2,372 flights within India on October 17, the highest ever since the beginning of the pandemic last year.

The winds of change are also sweeping through business hotels across various categories. "Corporate demand is showing good signs of recovery. It is evident from the performance of the Ginger hotels that has seen occupancy touch north of 80 per cent," said Puneet Chhatwal, MD & CEO, Indian Hotels, during a post-earnings investor call. Bookings for conferences have also started albeit with restrictions in various cities. "Every day we hear something that is helping corporate travel," said Chhatwal. If the occupancy stabilises at a higher level, the ADR (average daily rate) too will recover, he said.

The ADRs at IHCL's luxury brands in Mumbai, Bengaluru and Delhi have improved to ₹8,000 in the September quarter from ₹3,000 in the June quarter. But it still lags the ₹15,000 of 2019-20. By and large, with the exception of IT, for companies in most sectors, particularly manufacturing, the trend has largely been confined to domestic business travel. International business travel remains limited and is unlikely to get back to the pre-covid levels for some time yet. Even domestic travel will be a lot more rationalised and unlikely to return to 100 per cent of pre-Covid levels.

"International business travel will be very slow to come back. I see people undertaking overseas trips only for the most exigent meetings. Even domestic travel will only be 60 per cent of pre-covid," said Satish Sharma, president, Asia Pacific, Middle East and Africa at Apollo Tyres.

Jayesh Desai, executive director of the Torrent Group, said domestic travel is back to pre-pandemic levels. "Pharma firms typically do not have a lot of foreign travel as the local teams take care of the work. We are traveling to foreign locations if there is a need and according to the respective country's guidelines," said Desai. IT firms have a different approach. With their markets in the US and Europe getting vaccinated fast, several Indian IT services firms have started international travel. Analysts say starting the December quarter, increased travelling will weigh on margins. "Travel is opening up. We are travelling to meet our clients. I have travelled to India and to Europe and I travel within the US. Clients are also a lot more open to meeting in person," said C Vijayakumar, CEO and MD HCL Technologies.

At TCS, though, travel for professional meetings is still not back to earlier levels. "We are allowing travel only for those executives that have been fully vaccinated," said a spokesperson. Currently, it's largely TCS's senior executives who are travelling to meet their extended teams or business unit leaders across India or in some cases across the world. Richard Lobo, executive vice president, head HR at Infosys, said the company is

looking only at "business critical" travel for both domestic and international destinations. Infosys is allowing travel based on the Covid situation in the respective country. "We have seen a slight increase in travel bookings primarily to countries that have eased restrictions," said Lobo. Hospitality firms in Bengaluru and Hyderabad, where occupancy in business hotels had plunged to below 30 per cent, have been the biggest beneficiaries of returning normalcy at the IT firms.

Sangeeta Mohan, director, asset management at SAMHI Hotels, said corporate traveller occupancy in cities like Bengaluru has reached 60 per cent of 2019 levels, though the ADR remains 40 per cent lower. Mohan expects the ADR to recover to pre-pandemic levels by next year. She expects overall business travel to gain further momentum after Diwali as companies start getting employees back to the office. "The recovery after the second wave has been very sharp. The demand is being driven by travel by the mid management level executives. SMEs have emerged as the new business segment," said Mohan.

With inputs from Aneesh Phadnis, Sohini Das & Aditi Diwekar

IPL teams...

According to sources close to BCCI, with ten teams instead of eight from 2022 and matches going up from 60 to 74 every year, there has been huge interest for the rights - Reliance through Viacom 18, Amazon Prime, an unknown global player apart from Disney and Sony are expected to be serious bidders. Projections suggest the acquisition price would double from ₹16,347 crore for five years to ₹32,694 crore. As a result each franchise will see a 60 per cent increase in its revenues from its share of the broadcasting and media rights which will go up from ₹201.6 crore to ₹3,26.9 crore annually. Revenues from each team are estimated to go up from the current average ranging from ₹350 crore-400 crore annually to around ₹450 crore-550 crore per annum as a result of an expected hike in media rights as well as an increase in sponsorship money.

The revenue hike, if achieved, is nearly fivefold of what teams had reached in 2009-the second year of IPL when average revenues were below ₹100 crore and most of them were bleeding. The central revenues of BCCI which include the broadcasting and digital rights as well as sponsorships like the title sponsor etc are shared in such a way that half of its goes to the cricket body and the rest is shared equally amongst the franchisees. Also the winners of the new franchises do not have to pay the entire bid money in one go - they have to fork out 20 per cent of their revenue to the

Brokerages...

Last week, the Nifty posted its first weekly underperformance to the Asian market gauge in six weeks. Notably, the index has outperformed the MSCI Asia Pacific index in 21 out of 26 weeks since May. "India, like Taiwan, looks very poor on our scorecard framework. The relative valuation of India to Asean, two areas with similar growth dynamics and occasional perceived macro vulnerabilities, looks too wide to justify. We note that both in India and Taiwan, retail investors have played an outside role, which, while difficult to predict in terms of reversing, creates an additional potential headwind if this demand unwinds," UBS said in an October 20.

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BS SUDOKU # 3498

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SOLUTION TO #3497

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HOW TO PLAY

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