

Godrej Consumer's inconsistent growth may weigh on valuation

Household insecticides and Indonesia business disappointed in Q2

RAM PRASAD SAHU
Mumbai, 17 November

Despite Godrej Consumer Products (GCPL) delivering double-digit revenue growth in the September quarter (Q2) and its valuations remaining the lowest among peers, investors aren't rushing to accumulate the stock.

The GCPL stock has risen marginally since its results were announced last week and flat over the last three months. The reason the stock valuation has lagged is inconsistent performance across segments and geographies. Say analysts, led by Richard Liu of JM Financial, "The stock is quite cheap at 36 times its FY22 earnings per share estimates as compared to the sector average but we believe the volatility in its growth profile needs to be addressed for investors to get more comfort on the steady state growth profile for the company as a whole — not the least complex mix of businesses."

Consider household insecticides (HI), its largest product segment. The company's Good Knight brand dominates the category with half of the organised segment market share.

After a 26.5 per cent year-on-year (YoY) growth in the June quarter, the company reported a muted 4.2 per cent growth in Q2. Primary sales were held back by supply side disruption due to the 21-day lockdown in Guwahati, the production hub for the products.

The company, however, indicated



that secondary sales have grown in low double digits.

With unorganised incense stick players losing share and encouraging response to new products such as the Gold Flash liquid vaporisers. While sharp sales drop for the unorganised segment during Covid is a positive for the firm, the Street will keep an eye out on growth metrics of the category, which has grown just 1 per cent over FY16-20.

The weakness in HI was, however,

offset by the strong performance in the health and hygiene segment — soaps grew 18 per cent aided by price hikes. The growth comes after four quarters of falling sales YoY. After a 17-23 per cent fall in the last two quarters, the company was able to restrict the drop in the hair colour segment to 5 per cent. Analysts believe it will take time for discretionary products to see a consistent uptick in sales.

Growth variance is also visible in the international business, which accounts

THE TRAJECTORY



for 44 per cent of revenues. Its biggest market, Africa, saw 10 per cent growth in Q2 after five consecutive quarters of decline. Even as Africa rebounded, growth in Indonesia was lower than expected because of social restrictions in September and destocking by dealers.

While operating profit margins expanded, led by lower advertising spends and operating leverage, this could be difficult to maintain given rising raw material costs and increase in promotional spends going ahead. The extent of price hikes and sales growth could decide the margin trajectory in the coming quarters.

Analysts at Emkay Research have a 'hold' rating on the stock given that growth is not as steady as its peers'. While the Africa turnaround is positive, volatility in HI and weak outlook in Indonesia along with rising input price inflation are keeping them neutral on the stock, they add.

Policies that offer wide coverage are better

Those who don't have comprehensive health cover may consider a Covid-specific policy

SANJAY KUMAR SINGH

Edelweiss Tokio Life Insurance has launched Covid Shield+, a single-disease cover that combines a critical illness (CI) benefit and a term cover. Standard Covid-specific policies like Corona Kavach and Corona Rakshak already exist. So, evaluate the pros and cons of this new policy to see if it suits your needs.

How it works:

Covid Shield+ has a small base cover, equal to 1.25 times the premium. Once a person who has this policy is diagnosed with Covid-19, the enhanced sum insured, which can range from ₹25-50 lakh, is triggered. If after the diagnosis the person dies during the policy tenure, the term cover will be paid to the family.

The policy also offers a CI benefit (a fixed benefit). This will get triggered if after the diagnosis of Covid-19 the insured is admitted to an intensive care unit (ICU) or a high-dependency unit (HDU) and spends at least 24 hours there. The CI benefit is 40 per cent of the enhanced sum insured and can range from ₹10-20 lakh. "Expenses due to Covid-19 can be considerable. It forces people to dip into savings tied to other long-term goals. So, we have offered a comprehensive policy that will offer both CI benefit and death benefit," says Subhrajit Mukhopadhyay, executive director, Edelweiss Tokio Life Insurance.

Pros and cons:

CI benefit is useful as it gets triggered once the condition is fulfilled. The insured is paid the full amount, irrespective of cost incurred. "In an indemnity-based plan, only a part of the cost may be paid for a variety of reasons," says Deepesh Raghav, founder, Personal Finance Plan, a Securities and Exchange Board of India-registered investment advisor. The money can be used to meet non-medical expenses that inevitably arise. The term cover will help protect the family's financial goals in case of the breadwinner's premature demise.

As with all disease-specific policies, this one will not cover you against any other disease. Also, the CI benefit will only get triggered if the insured is

WHICH POLICY IS RIGHT FOR YOU

- To take care of hospitalisation costs, buy a comprehensive health cover worth at least ₹10 lakh for your nuclear family
- To increase your hospitalisation cover, buy a super top-up
- A term cover equal to 10-20X gross annual salary should be purchased so that the family's financial goals don't get jeopardised in case of the breadwinner's early demise
- Those who don't have a health cover may buy a single-disease cover like Edelweiss Covid Shield+
- If you can't afford any of the above options, buy the less expensive Corona Kavach (indemnity cover) and/or Rakshak (fixed-benefit cover)

admitted to an ICU or HDU. "Milder cases don't get admitted in an ICU or HDU," says Raghav. Also, the policy has a rather long waiting period of 30 days for a one-year policy. Two standard covers, Kavach and Rakshak, are available. Kavach is an indemnity plan (insured is paid the bills she incurs). Rakshak is a fixed-benefit plan that is triggered if the insured is diagnosed with Covid-19 and is hospitalised for at least 72 hours. In Kavach, the sum insured goes up to ₹5 lakh, while in Rakshak the benefit can range from ₹50,000-2.5 lakh in multiples of ₹ 50,000. Covid Shield+ offers more comprehensive protection. While the Edelweiss policy is for one year, Kavach and Rakshak are for 9.5 months.



YOUR MONEY

Who should buy?

Those who have adequate life and health cover can avoid this policy. People who don't have any health insurance may consider it. "Those who can afford its slightly higher premium, compared to Kavach and Rakshak, should buy it," says Santosh Agarwal, chief business officer—life insurance, Policybazaar.com. People who are at higher risk of contracting a severe form of Covid-19 may also go for it. "If you are 45 or above, or have ailments like diabetes and hypertension, buy this policy," adds Agarwal.

Funds, securities worth ₹2,300 cr settled in Karvy case: NSE

PRESS TRUST OF INDIA
New Delhi, 17 November

Leading stock exchange NSE on Tuesday said funds and securities worth ₹2,300 crore belonging to about 235,000 investors of Karvy Stock Broking have been settled so far.

The case pertains to Karvy unauthorisedly transferring securities of clients into one of its Demat accounts by misusing the PoAs (Power of Attorney) given by its clients.



The watchdog, in November last year, had barred Karvy from taking new brokerage clients after it was found that the brokerage firm had allegedly misused clients' securities to the tune of more than ₹2,000 crore

The exchange has, in coordination with other market infrastructure institutions and under

the guidance of Sebi, transferred securities to respective clients, invoked bank guarantees depos-

ited with clearing corporations and liquidated securities held by Karvy Group companies, NSE said in a statement.

"While disciplinary proceedings are underway, funds and securities of approximately ₹2,300 crore belonging to about 2.35 lakh investors have been settled so far, with efforts focused on the settlement of small investors," the exchange said.

Investors with fund balances up to ₹30,000 due from

Karvy Stock Broking have been settled.

The watchdog, in November last year, had barred Karvy from taking new brokerage clients after it was found that the brokerage firm had allegedly misused clients' securities to the tune of more than ₹2,000 crore. The firm misused client collateral for its own trades.

Besides, Karvy was disabled (trading rights are withdrawn) by the National Stock Exchange (NSE) in December 2019.

Government of Goa
Office of the Executive Engineer, Elect. Dept.,
Div-II (S&W), Aquem, Margao-Goa

Tender Notice No. 04/ET/20-21 has been issued and the same is displayed on website www.goenivda.gov.in for participation of the interested suppliers.

Sd/-
Executive Engineer-II (S&W)
DT/Adv/1098/2020

PUNJAB STATE POWER CORPORATION LIMITED
(Regd. Office : PSEB Head Office, The Mall, Patiala-147001
Corporate Identity Number U40109PB2010SGC033813
Website : www.pspcl.in

E-Tender Enquiry No. 295/P-2/EMP-W-11752 dt-09-Nov-2020 & ID : 2020_POWER_56098_1

Scope of Work: Preventive/ Breakdown maintenance of lighting equipment and cables connected with the same of cabling system of four units of GGSSTP Roopnagar, lighting and cabling of Stage-I, Micro Hydel Project including street, fencing / boundary Lighting and cleaning and up keeping of cabling system and preventive / Breakdown maintenance of 415V LD system its lighting equipment and cables connected with the same, cabling system of residential & nonresidential buildings & street lights of Nuhoon Colony, Power Colony, Work Charge Colony, Sarsa Colony & along Nangal Hydel Channel of GGSSTP, Roopnagar.

EMD: Rs 3,00,000/- (Three Lacs only)
Time period: As per NIT
Date & time up to which tender shall be received: 17.12.2020 & 11:00 AM
Date & time of opening of tender: 24.12.2020 & 11:30 AM
Tender specification can only be downloaded from website <https://eproc.punjab.gov.in/> & no hard copy of the same will be issued by this office.

Note:

- In case any difficulty regarding uploading of the tender the prospective bidders are requested to get clarification from this office or M/s e-procurement system Government of Punjab. Contact No. +91-(172)-2970284/63. It is also requested to get their digital signature well in time so as to submit tenders through e-tendering only.
- It is informed that in case tender process is not completed due to any reason, no corrigendum will be published in newspapers. Details regarding corrigendum may be seen on website: eproc.punjab.gov.in

Sd/-
SE/HQ
GGSSSTP, Rupnagar
I/104599

PUBLIC NOTICE
Notice Regarding Untraceable Certificate (S) Of Reliance Industries Limited, Reg. Office: 3rd Floor, Maker Chamber IV, 222 Nariman Point, Mumbai - 400021, the registered holder(s) of the under mentioned shares held in the above said Company, hereby give notice that the Share Certificate(s) in respect of the said shares have been untraceable and we have applied to the Company for issue of duplicate certificate(s). Any person having claim in respect of the said shares should lodge the same with the Company at its Registered Office within 15 days from this date else the Company will proceed to issue duplicate certificate(s) to the aforesaid applicants without any further intimation.

Folio No.	Name of Shareholder(s)	No. of Shares	Distinctive No.	Certificate No.
107522819	Pawan Kumar Sharma	9	002231231510 - 002231231518	62796721
107522819	Pawan Kumar Sharma	9	1591263119 - 1591263127	57411255

Sd/-
Mr. Pawan Kumar Sharma
Shareholder
Date: 13/11/2020

BHADRESHWAR VIDYUT PRIVATE LIMITED
(Formerly known as OPGS Power Gujarat Pvt Ltd)
CIN : U40101TN2007GAT063283
Regd. Office: Terra 2A, Flat No. 404, No. 2/5, Lavender Street, Mugalivakkam, near Pon Vidyasharam School, Porur, Chennai-600125, Tamil Nadu

TENDER NOTICE
Bhadreshwar Vidyut Private Limited (BVPL) owns and operates 300MW (2x150MW) coal based power plants in Village Bhadreshwar, Kutch District in the state of Gujarat. BVPL invites Expression of interest from reputed suppliers who is capable to supply the following requirements:

DESCRIPTION	QTY REQUIREMENT	PERIOD OF SUPPLY
Procurement of Indonesia origin Coal – GAR-4200	3.00 MMT +20%	April 2021 - March 2023

Interested and Competent parties can submit their expression of interest within 7 days from the date of this advertisement by submitting their interest and request for tender documents through e-mail to: p.goyal@bvpl.net.in. Tender documents shall be provided on payment of Rs 1lac (as cost of tender documents) in the Company name through Cheque/Demand Draft/Electronic transfer.

PUBLIC NOTICE
"NOTICE is hereby given that the Share Certificate Nos. 45200 for 50 distinctive shares bearing distinctive nos. 3309926 to 3309975 of SHREYANS INDUSTRIES LIMITED in the name of Mrs Daksha Shahand and Mr Bharat Shahand have been reported to be lost / stolen and that an application for issuance of duplicate certificate has been made in the company through its RTA, M/S Skyline Financial Services Private Limited at D-153/A, 1st Floor, Okhla Industrial Area Phase - I, New Delhi - 110020 to whom objection if any, against issuance of such Duplicate Shares Certificates should be made within 15 days from the date of publication of the notice."

PUBLIC NOTICE
"NOTICE is hereby given that the Share Certificate Nos. 41368 for 100 distinctive shares bearing distinctive nos. 5478216 to 5478825 of JAINA AUTO INDUSTRIES LIMITED in the name of Mrs Daksha Shahand and Mr Bharat Shahand have been reported to be lost / stolen and that an application for issuance of duplicate certificate has been made in the company through its RTA, M/S Skyline Financial Services Private Limited at D-153/A, 1st Floor, Okhla Industrial Area Phase - I, New Delhi - 110020 to whom objection if any, against issuance of such Duplicate Shares Certificates should be made within 15 days from the date of publication of the notice."

PUBLIC NOTICE
It is hereby informed that We, Mr. Ramnik Kesavji Chhadwa and Mrs. Kalpana Ramnik Chhadwa pursuant to Affidavit dated 02.11.2020 have disowned our son Mr. Sachin Ramnik Chhadwa and his wife Mrs Bhavika Sachin Chhadwa from all our movable and immovable properties and all our businesses because of their Acts, Deed, Behaviors and Conduct towards us. Therefore, We would have no concern and relationship with our son Mr. Sachin Ramnik Chhadwa and his wife Mrs. Bhavika Sachin Chhadwa henceforth in any manner of whatsoever nature.

Date : 18.11.2020
Sd/-
Mr Ramnik Kesavji Chhadwa
Mrs Kalpana Ramnik Chhadwa

BAMBINO AGRO INDUSTRIES LIMITED
CIN No: L15440TG1983PLC004363,
No.4E, Surya Towers, S.P. Road, Secunderabad-500 003, Telephone No. 040-44363332,
Email Id cs@bambinoagro.com; Website: www.bambinoagro.com

NOTICE
For attention of the Equity shareholders of the Company
(For transfer of equity shares of the Company to Demat Account of the Investor Education and Protection Fund (IEPF))

The Notice is hereby given pursuant to Section 124(6) of the Companies Act 2013 ("the Act"), and Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules 2016 as amended therein all shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years or more, by any shareholder(s) shall be transferred by the Company to Investor Education and Protection Fund (IEPF).

The Unpaid or unclaimed dividends for the FY 2011-12 have already been transferred to IEPF as required under the Act and Rules thereof. Next due date for such transfer would be March 02, 2021 with regards to the dividend for the FY 2012-13.

Year-wise details of all un-paid/un-claimed dividends and full particulars of shareholders, including their folio number or DP-ID-Client ID whose shares are liable to be transferred to the IEPF have been made available on the website of the Company i.e. www.bambinoagro.com

The Notice has already been communicated to such shareholder(s) on 12th September 2020 through e-mail, whose email ids are registered with the Company or with the Depositories and a copy of the letter is also dispatched through post as per address registered with the Company.

Considering the Covid-19, shareholders can send the scan copies of the following documents to the email: einward.ris@kfinftech.com latest by December 31, 2020 for claiming the unpaid dividend for the financial year 2012-13 and onwards so that shares are not transferred to IEPF.

- ID Proof (a self attested copy of your PAN card)
- Address Proof (self attested copy of Aadhar card/passport/Utility bill (not more than 3 months old))
- Unsigned and cancelled cheque leaf of the bank where you are maintaining your active core banking account so that we can transfer all subsequent dividends directly to your bank account.

In the event no communication received from such shareholder by December 31, 2020, the Company shall not have any constraint to transfer the shares to Demat account of IEPF Authority in terms of said rules. The concerned shareholder(s) holding shares in physical form and whose shares are liable to be transferred may note that the company would be issuing new share certificates held by them for the purpose of transfer of shares to IEPF Authority Demat Account as per the rules and upon such issue the original share certificates which stand registered in their name will be deemed cancelled and non negotiable.

In case we do not receive your claim by December 31, 2020, we shall with a view to comply with the requirements of the said Act and Rules, transfer the relevant shares to IEPF Account by following the procedures stipulated in the Rules in this regard, without any further notice. Shareholders may kindly note that subsequent to such transfer of relevant shares to IEPF Suspense Account all future benefits which may accrue thereunder, including future dividends, if any, will be credited to IEPF Account.

Shareholders may further note that the details uploaded by the Company on its website www.bambinoagro.com shall be deemed adequate notice in respect of issue of new share certificate by Company from transfer of physical shares to the iepf authority. Please note that no claim shall be made against the Company in respect of unclaimed dividend and equity shares transferred to IEPF.

Shareholders may further note that in the event of transfer of shares and unclaimed dividend to IEPF, shareholder(s) are entitled to claim the same from IEPF by submitting an online application in the prescribed form IEPF-5 available on the website at www.iepf.gov.in and sending physical copy of the same, duly signed by the Company along with enumerated documents in IEPF-5.

Shareholders having any query in this regard are requested to contact the Registrar and Share Transfer Agent of the Company, KFin Technologies Private Limited (Unit: Bambino Agro Industries Limited), Ms.C Shobha Anand, Dy. Gen. Manager at Selenium Building, Tower B, Plot No.31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, Tel. No.: 040 67162222, Toll Free: 1800-345-4001, Fax No.: 040 23001153, email: einward.ris@kfinftech.com.

For Bambino Agro Industries Ltd
Sd/-
Ritu Tiwary
Company Secretary
Place: Secunderabad
Date: 18-11-2020

ESSAR SECURITIES LIMITED
Registered Office: 56, New No. 77, C. P. Ramaswamy Road, Abhiramapuram, Chennai 600 018
Tel: +91 44 2499 1992 | Fax: 91 44 2499 4922 | Email Id: esinvestors@essar.com
CIN: L65990TN2005PLC071791

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Particulars	₹ In Lakhs					
	Quarter Ended		Half Year Ended		Year Ended	
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un - Audited					
	Audited					
Income from operations	3.00	-	-	3.00	-	-
Other Income	-	-	-	-	-	0.32
Total Income	3.00	-	-	3.00	-	0.32
Net Profit / (Loss) for the year (before Tax, Exceptional Items)	0.68	(6.98)	(8.09)	(6.29)	(10.35)	(17.03)
Net Profit / (Loss) for the year before tax (after Exceptional Items)	0.68	(6.98)	(8.09)	(6.29)	(10.35)	(17.03)
Net Profit / (Loss) for the year after tax (after Exceptional Items)	0.68	(6.98)	(8.09)	(6.29)	(10.35)	(18.81)
Total Comprehensive Income for the period (comprising profit/loss) for the year and other comprehensive income	0.68	(6.98)	(8.09)	(6.29)	(10.35)	(18.81)
Paid up Equity Share Capital (Face Value : ₹ 10 per share)	1,428.78	1,428.78	1,428.78	1,428.78	1,428.78	1,428.78
Other Equity (excluding revaluation reserves)	-	-	-	-	-	(1,350.15)
Earnings Per Share (Basic) (₹)	0.005	(0.049)	(0.057)	(0.044)	(0.072)	(0.130)
Earnings Per Share (Diluted) (₹)	0.005	(0.049)	(0.057)	(0.044)	(0.072)	(0.130)
(*)Not Annualised						

Note:-
(i) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2020.
(ii) The above is an extract of the detailed format of unaudited Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange, bseindia.com and the company's website, www.essar.com.

For and on behalf of the Board of Directors
Somashekhar B. Malagi
Director
DIN: 07626139

Date: November 11, 2020
Place: Mumbai

BEFORE THE RECOVERY OFFICER
MUMBAI DEBTS RECOVERY TRIBUNAL NO. II
Government of India, Ministry of Finance
3rd Floor, MTNL Bhavan, Strand Road, Apollo Bandar,
Bediwar Park, Colaba, Mumbai, Maharashtra-400 005.
RECOVERY PROCEEDING NO. 551 OF 2004

Exhibit No. : 93
Next Date : 23.11.2020
Applicants

Canara Bank Versus
Trimbak Ispat Pvt. Ltd. (Through Official Liquidator) & Ors. Defendants
NOTICE FOR SETTLING SALE PROCLAMATION
Whereas the Hon'ble Presiding Officer, DRT-II Mumbai has issued Recovery Certificate in Original Application No. 258 of 2004 (MA No. 2 of 2004), DRT-I to pay the Applicant Bank / Financial Institution a sum of ₹ 70,39,912.78 (Rupees Seventy Lakh Thirteen Nine Thousand Nine Hundred Twelve and Paise Seventy Eight only) with interest and cost.

Whereas you have not paid the amount and the undersigned has attached the under mentioned property and ordered the sale.

You are hereby informed that 23.11.2020 at 11.30 a. m., has been fixed for drawing up the Proclamation of Sale and Settling the terms thereof. You are hereby called upon to participate in the Settlement of the terms of the Proclamation and to bring to the notice of the undersigned any encumbrances, charges, claims or liabilities attached to the said property or any portion thereof.

SCHEDULE OF IMMOVABLE PROPERTY
All that piece and parcel of land lying and situated at Survey Nos. 395/5-1, Survey Nos. 395/7 and Survey No. 395/6, at Nandur Road, New Bombay-Agra Road, Nasik City admeasuring 2 Acres and 16 Gunthas, 034 Gunthas and 1 Acre and 23 Gunthas or thereabouts respectively admeasuring about 19500 Sq. Meters or thereabouts.

Given under my hand and seal of this tribunal on 12th day of November 2020.

Sd/-
(Sujeet Kumar)
Recovery Officer, Mumbai, DRT-II

To,
1. M/s. Trimbak Ispat Pvt. Ltd. (In Liquidation) Through O. L. Bombay High Court, 5th Floor, Bank of India Building, M. G. Road, Fountain, Mumbai-400 001.
2. Ramavtar K. Gupta (since deceased represented through Legal heirs)
2(a) Mrs. Prema Gupta (widow of deceased defendant No. 2) residing at Flat No. 1, Sakirupa, Next to Metro Mall, Tapovan Road, Nasik-422 101.
2(b) Mr. Sanjay Gupta (son of deceased defendant No. 2) residing at Flat No. 1, Sakirupa, Next to Metro Mall, Tapovan Road, Nasik-422 101.
2(c) Ms. Smita Sanjay Agarwal (Daughter of deceased defendant No. 2) residing at Flat No. 31, Maheshwari Niketan, Near Jaskank Hospital, Peddar Road, Mumbai.
2(d) Ms. Seema Arun Keddia (Daughter of deceased defendant No. 2) residing at Keddia House, Jubilee Hills, Road No. 24, Hyderabad-500 033.
3. Sanjay R. Gupta Tigrania Nagar, New Bombay Agra Road, Nasik
4. M/s. Tigrania Metals & Steel Industries 137, Lakra Bunder, Darukahana, Mumbai - 400 010 AND Tigrania Nagar, New Bombay Agra Road, Nasik-422 001.
5. Nareesh Kumar K. Gupta
6. Harbaldevi K. Gupta
7. Manju N. Gupta All (defendant Nos. 5 to 7)
137, Lakra Bunder, Darukahana Mumbai-400 010.