

# ₹4,040 CR FOR STAKES IN BIZ PLATFORMS ADIA, Brookfield, KKR & TPG to invest in UPL

PRESS TRUST OF INDIA  
Mumbai, October 21

**AGROCHEMICAL MAJOR UPL** on Friday announced a strategic corporate realignment, in which ADIA, Brookfield, KKR and TPG will separately invest ₹4,040 crore (\$500 million) for minority stakes in its pure-play business platforms.

Abu Dhabi Investment Authority (ADIA), Brookfield and TPG will invest ₹1,580 crore (\$200 million) for a 9.09% stake in Agri-tech Platform UPLSAS at an equity valuation of ₹17,380 crore (\$2.2 billion), UPL said in a statement.

KKR will invest \$300 million (₹2,460 crore) for a 13.33% stake in the Advanta Enterprises - Global Seeds Platform at an equity valuation of \$2.25 billion (₹18,450 crore).

ADIA and TPG will hold a 22.2% stake in UPL Cayman, which will be the Global Crop Protection Platform (ex-India),



## FUND FOCUS

■ The investments are independent transactions

■ The corporate realignment exercise is expected to be complete in the next 45-90 days, UPL said

according to the statement. The financial details of the deal were not disclosed.

These investments are independent transactions for which

separate agreements have been agreed on, pursuant to negotiations between each of the investors and UPL, it added.

The corporate realignment exercise is expected to complete in the next 45-90 days, subject to customary closing conditions and required approvals, the company said.

"Our commitment to transform the global food value chain will now receive even more impetus with the creation of these distinct pure-play platforms. This shall enable it to bring in enhanced focus, ensure better allocation and utilisation of resources and outcome-oriented solutions to farmers," UPL Global CEO Jai Shroff.

In addition, it has enabled 'fair value recognition' of each 'Individual Platform' with investments from distinct marquee global investors, resulting in significant unlocking of value for UPL's existing shareholders, he said.

# SpiceJet to fly at full capacity in winter; Go First flights to fall 40%



The winter schedule for domestic airlines will come into effect on October 30

FE BUREAU  
Mumbai, October 21

**AVIATION REGULATOR DIRECTORATE** General of Civil Aviation (DGCA) has lifted the 50% flight cap on Ajay Singh-promoted SpiceJet for the winter schedule, allowing it to operate at its full capacity. The DGCA had directed the troubled carrier to operate at half its capacity during the summer schedule in July, following multiple technical snags reported on its flights.

Reports earlier this week stated that SpiceJet, a no-frills carrier, is inducting at least half a dozen Boeing 737 Max aircraft on wet lease. These narrow-body planes can be put to use on the domestic sector. SpiceJet already operates a number of 737s.

The DGCA on Friday announced the winter schedule for domestic airlines that will come into effect on October 30. The regulator has allowed airlines to operate 21,941 departures per week for 105 airports in this year's winter schedule, compared to 22,287 allowed in last year's winter schedule, a drop of 1.55%.

The DGCA has allowed airlines to operate 21,941 departures per week for 105 airports in this year's winter schedule, compared to 22,287 allowed in last year's winter schedule.

The fall is mainly on account of the suspension of scheduled operations of Trujet and Pawan Hans; without taking these into account, there is a growth of 0.58% this year against 21,813 flights per week of last year's winter schedule. The schedule for this year was finalised after the slot conference held in September 2022.

In 2020, the DGCA had cleared a schedule for 12,983 flights per week, which was a decrease of 44% compared to 23,307 allowed in the winter of 2019.

# Ambuja Cements consolidated net falls 94% in Sept quarter

FE BUREAU  
Mumbai, October 21

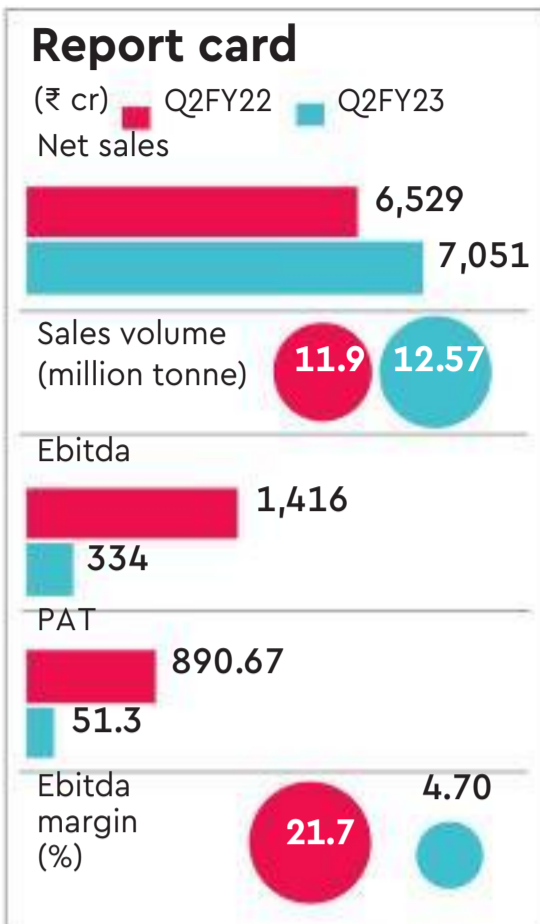
**AMBUJA CEMENTS**, THE Adani Group's building materials arm, has posted a 94.24% fall in consolidated net profit at ₹51.30 crore for the quarter ended September, impacted by rising energy and raw material costs.

In comparison, the company had posted a net profit of ₹890.67 crore for the same quarter of last financial year.

During the quarter under review, the company's net sales on a consolidated basis rose 8% to ₹7,051 crore, from ₹6,529 crore recorded during the same three-month period last fiscal.

A consensus estimate of Bloomberg analysts was expecting the firm to post a consolidated net profit of ₹346 crore (3 brokerages) for the reporting quarter.

"The cement industry has been facing significant margin pressure



resulting from steep rise in global energy prices. However, recent cooling off in energy prices and post-

monsoon demand pick-up appears like a silver lining for coming quarters," Ambuja Cements CEO Ajay Kapur said.

Ambuja has embarked upon a journey to gain both scale and market leadership, with focused efforts on ramping up capacity and margin expansion, he said, adding that while cost pressures have not gone away, the company's growth plans "remain strong".

During the quarter under review, the company's raw material costs rose to ₹433 per tonne, impacted mainly due to higher fly ash and gypsum prices, from ₹406 per tonne posted during the year-ago quarter. Its power and fuel costs rose to ₹2,006 per tonne (from ₹1,245 per tonne), led by a steep rise in global energy prices.

Freight and forwarding costs fell to ₹1,190 per tonne (from ₹1,284 per tonne), even as other expenses rose to ₹940 per tonne, from ₹853 per tonne.

# Relief for PNB in Jet insolvency case

FE BUREAU  
Mumbai, October 21

**ANATIONAL COMPANY** Law Appellate Tribunal (NCLAT) bench on Friday increased the admitted claims of Punjab National Bank (PNB) to ₹956 crore, from ₹754 crore, in the Jet Airways insolvency case.

"It is held that the appellant is entitled to their accepted claim of ₹956.21 crore. Reduction of their claim by resolution professional is set aside," said the NCLAT order.

PNB was the appellant, while the respondents were the resolution professional, the Jalan-Kalrock consortium and the committee of creditors.

PNB had submitted its initial claim of ₹963.47 crore in July 2019 but later revised it to ₹956.11 crore in August 2019. The final claim submitted in September 2020 stood at ₹994.16 crore.

The resolution professional had reduced the claim by ₹202.09 crore, following which PNB filed an application objecting to the reduction.

PNB is one of the largest shareholders in Jet Airways, holding 26% in the company as at September-end.

"The appellant is aggrieved by reduction of its admitted claim and is entitled for payment of its full debt as per the Resolution Plan," the senior counsel appearing for PNB stated.

The NCLAT on Friday also directed the Jalan-Kalrock consortium to pay the unpaid provident fund and gratuity dues of employees of the carrier, which is going to restart its operation.

# TCPL margins may remain under pressure

FE BUREAU  
Mumbai, October 21

**TATA CONSUMER PRODUCTS'** (TCPL) consolidated margins may remain under pressure in October-December as well, because of inflation, demand and currency issues in the international business and softness in demand in the India tea business.

"Both in the UK and the US, we are taking pricing action, US pricing action is already underway; in the UK,

we are going to announce going ahead. We are not yet out of the woods, this quarter is still a choppy quarter and in India, we do need to see if demand is coming back consistently, before we declare anything. I would at least give it a quarter before making a call," said Sunil D'Souza, CEO of Tata Consumer Products in a post-earnings analyst call.

During July-September, Tata Consumer Products posted a 6% year-on-year jump in consolidated net

profit to ₹355 crore, but the company's operating margin contracted 90 basis points to 13.0%, impacted by international business profitability and volume decline in the India tea business.

Inflation weighed on demand in the international markets along with input cost inflation, adverse currency movement and lag in pricing, the company said.

During the quarter, US coffee volumes declined 2% and international tea volumes declined 5%.



CIN : L27102MH1994PLC152925

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## Extract of Standalone Financial Results for the quarter and half year ended 30 September 2022

(Rs. in Crores)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations	32,494	31,105	28,000	63,599	53,959	118,820
Net Profit / (Loss) for the period (before Tax, Exceptional)	(136)	1,428	7,739	1,292	15,589	25,437
Net Profit / (Loss) for the period before tax (after Exceptional)	(136)	1,428	7,739	1,292	15,589	24,715
Net Profit / (Loss) for the period after tax (after Exceptional)	(91)	956	5,383	865	10,641	16,702
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	288	193	7,081	481	12,872	18,450
Paid up Equity Share Capital	240	240	240	240	240	240
Paid up Debt Capital #	9,670	9,670	10,000	9,670	10,000	9,670
Reserves (excluding Revaluation Reserve) as on	59,652	63,463	57,757	59,652	57,757	63,200
Net Worth	53,848	58,049	51,130	53,848	51,130	57,033
Earnings Per Share (of Re.1 each) (not annualised)						
Basic (Rs.)	(0.38)	3.98	22.36	3.60	44.21	69.48
Diluted (Rs.)	(0.38)	3.95	22.27	3.58	44.02	69.10
Capital Redemption Reseve	774	774	774	774	774	774
Securities Premium	5,439	5,439	5,439	5,439	5,439	5,439
Debt Service Coverage Ratio	1.26	0.62	4.39	0.75	4.50	3.78
Interest Service Coverage Ratio	2.51	4.26	14.85	3.44	14.47	11.31
Debt-Equity Ratio	0.91	0.82	0.97	0.91	0.97	0.79

# represents Listed Debentures

## Extract of Consolidated Financial Results for the quarter and half year ended 30 September 2022

(Rs. in Crores)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations	41,778	38,086	32,503	79,864	61,405	146,371
Net Profit / (Loss) for the period (before Tax, Exceptional)	(1,444)	1,281	9,791	(163)	18,410	30,486
Net Profit / (Loss) for the period before tax (after Exceptional)	(853)	1,281	9,791	428	18,410	29,745
Net Profit / (Loss) for the period after tax (after Exceptional)	(915)	839	7,179	(76)	13,079	20,938
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,068)	(309)	9,221	(1,377)	15,693	22,854
Paid up Equity Share Capital	240	240	240	240	240	240
Paid up Debt Capital #	12,170	12,170	10,180	12,170	10,180	12,170
Reserves (excluding Revaluation Reserve) as on	61,706	66,788	60,531	61,706	60,531	66,996
Net Worth	55,286	60,267	51,910	55,286	51,910	59,357
Earnings Per Share (of Re.1 each) (not annualised)						
Basic (Rs.)	(3.53)	3.49	29.79	(0.05)	54.32	85.96
Diluted (Rs.)	(3.53)	3.46	29.67	(0.05)	54.09	85.49
Capital Redemption Reseve	774	774	774	774	774	774
Securities Premium	5,417	5,417	5,417	5,417	5,417	5,417
Debt Service Coverage Ratio	0.61	0.69	4.16	0.67	4.34	3.56
Interest Service Coverage Ratio	1.26	3.36	15.23	2.28	13.95	9.33
Debt-Equity Ratio	1.19	1.07	1.14	1.19	1.14	1.02

# represents Listed Debentures

Note: The above is an extract of detailed format of quarterly / half yearly Financial Results filed with Stock Exchanges under regulation 33 of the SEBI (Listing and other Disclosure Requirements) regulations, 2015. The Full format of quarterly / half yearly Financial Results along with other items referred in regulation 52(4) of the LODR Regulations are available on the Stock Exchange Websites (www.bseindia.com & www.nseindia.com) and Company's Website (www.jsw.in)

For JSW Steel Limited  
Seshagiri Rao M.V.S  
Jt. Managing Director & Group CFO

Date : 21<sup>st</sup> October 2022  
Place : Mumbai

## AKSH OPTIFIBRE LIMITED

Registered Office: F-1080, RIICO Industrial Area, Phase-III, Bhiwadi-301 019 (Rajasthan)  
Corporate Office: A-32, 2nd Floor, Mohan Co-operative Indl. Estate, Mathura Road, New Delhi-110 044  
Corporate Identification No. (CIN): L24305RJ1986PLC0916132



### EXTRACT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2022

Rs. in lakhs except per share data

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep/22 (Unaudited)	Jun/22 (Unaudited)	Sep/21 (Unaudited)	Sep/22 (Unaudited)	Sep/21 (Unaudited)	
		Mar/22 (Audited)	Mar/21 (Audited)	Mar/22 (Audited)	Mar/21 (Audited)	Mar/22 (Audited)	
1.	Total income from operations	5,807.12	7,615.77	6,965.51	13,422.89	14,324.87	30,744.91
2.	Net Profit / (loss) for the period (before tax and exceptional items)	58.72	716.70	441.35	775.42	1,053.97	2,391.42
3.	Net Profit / (loss) for the period before tax (after exceptional items)	58.72	716.70	441.35	775.42	1,053.97	2,391.42
4.	Net Profit / (loss) for the period after tax (after exceptional items)	36.53	506.70	311.87	543.23	744.87	1,701.85
5.	Total Comprehensive Income for the period [Comprising Profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	36.53	506.70	341.44	543.23	774.44	1,754.58
6.	Paid-up Equity Capital (Face Value Rs.5 each)	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90
7.	Other equity				20,860.65		20,317.42
8.	Earnings Per Share (of Rs. 5/- each)						
	Basic :	0.02	0.31	0.19	0.33	0.46	1.05
	Diluted:	0.02	0.31	0.19	0.33	0.46	1.05

### EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2022

Rs. in lakhs except per share data

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep/22 (Unaudited)	Jun/22 (Unaudited)	Sep/21 (Unaudited)	Sep/22 (Unaudited)	Sep/21 (Unaudited)	
		Mar/22 (Audited)	Mar/21 (Audited)	Mar/22 (Audited)	Mar/21 (Audited)	Mar/22 (Audited)	
1.	Total income from operations	5,935.11	8,037.66	7,502.16	13,972.77	15,102.38	32,089.94
2.	Net Profit / (loss) for the period (before tax and exceptional items)	(266.70)	374.06	(63.07)	107.36	21.19	586.94
3.	Net Profit / (loss) for the period before tax (after exceptional items)	(266.70)	374.06	(63.07)	107.36	21.19	588.07
4.	Net Profit / (loss) for the period after tax (after exceptional items)	(267.40)	160.66	(156.09)	(106.54)	(216.17)	(41.53)
5.	Total Comprehensive Income for the period [Comprising Profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(155.57)	240.41	(141.97)	84.84	(112.68)	41.00
6.	Paid-up Equity Capital (Face Value Rs.5 each)	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90
7.	Other equity						2,222.21
8.	Earnings Per Share (of Rs. 5/- each)						
	Basic :	(0.16)	0.10	(0.10)	(0.07)	(0.13)	(0.03)
	Diluted:	(0.16)	0.10	(0.10)	(0.07)	(0.13)	(0.03)

Note: The above is an extract of the detailed format of Quarterly Financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half yearly ended results are available on the Company's website i.e. www.akshoptifibre.com and on the stock exchange websites i.e. www.bseindia.com & www.nseindia.com.

For and on behalf of the Board of Directors  
For Aksh Optifibre Limited  
Sd/-  
Dr. Kailash S Choudhari  
Chairman  
DIN-00023824

Place: Dubai (UAE)  
Date : 21-10-2022

## FORM G INVITATION FOR EXPRESSION OF INTEREST FOR ZICOM ELECTRONIC SECURITY SYSTEMS LIMITED OPERATING IN ELECTRONIC SECURITY SERVICES INDUSTRY AT MUMBAI, MAHARASHTRA, INDIA.

(Under Regulation 36A (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

### RELEVANT PARTICULARS

1.	Name of the Corporate Debtor along with PAN / CIN No.	Zicom Electronic Security Systems Limited PAN - AAACZ1444J CIN - L32109MH1994PLC083391
2.	Address of the Registered Office	Zicom House, 45, Chimbai Road, Off Hill Road, Bandra (West), Mumbai - 400 050, Maharashtra, India. (Erstwhile Registered Office: 501, Silver Metropolis, Western Express Highway, Goregaon (East), Mumbai - 400 063, Maharashtra, India.)
3.	URL of Website	https://zicom.com/
4.	Details of Place where Majority Fixed Assets are Located	Mumbai, Maharashtra
5.	Installed Capacity of Main Products / Services	Electronic Security Systems Industry No manufacturing capability; only