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1st August, 2020

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Mumbai: 400001
Trading Symbol: "SOLARINDS"

To,
The Executive Director
Listing Department
BSE Limited
Mumbai: 400001
Scrip Code: 532725

Sub: Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

Pursuant to regulation 30 and 47 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed copies of Audited Financial Results of the Company for the quarter and year ended on 31st March, 2020, published today in Loksatta (Nagpur Edition) and Business Standard (All India Edition) newspapers.

Kindly take the same in your records.

Thanking You,

For Solar Industries India Limited

KhushbooPasari
Company Secretary &
Compliance Officer

Solar Industries India Limited

Solar Industries India Limited
Regd. Office : "Solar" House, 14, Kachimet, Amravati Road, Nagpur - 440023, INDIA
(+91)712-6634555/567 (+91)712-2500200-201 solar@solargroup.com
CIN : L74999MH1995PLC085878 www.solargroup.com

संक्षिप्त

फॉर्म्युला-वन : पेरेझच्या जागी हल्केनबर्गला संधी

सिल्वरस्टोन : सर्जियो पेरेझला करोना झाल्याचे सिद्ध झाल्याने त्याच्या जागी निको हल्केनबर्गला रविवारी होणाऱ्या ब्रिटिश फॉर्म्युला-वन ग्रां-प्रि शर्यतीमध्ये स्थान देण्यात आले आहे. ३२ वर्षीय हल्केनबर्गला रेनॉल्ट संघाकडून या हंगामात स्थान मिळाले नव्हते. त्याच्या जागी पेरेझला रेनॉल्ट संघाकडून पसंती देण्यात आली होती. नोव्हेंबरनंतर प्रथमच शर्यतीत सहभागाची संधी हल्केनबर्गला मिळाली आहे. यंदाच्या हंगामात आतापर्यंत तीन शर्यती पार पडल्या आहेत.

'एफ ए' फुटबॉल स्पर्धेत आज अंतिम लढत

लंडन : आर्सेनल आणि चेल्सी यांच्यात शनिवारी 'एफ ए' चषक फुटबॉल स्पर्धेची अंतिम लढत लंडन येथे खेळण्यात येणार आहे. या स्पर्धेसोबतच इंग्लंडमधील यंदाचा करोनामुळे लांबलेला फुटबॉलचा हंगाम संपणार आहे. आर्सेनलने सर्वाधिक १३ वेळा या स्पर्धेचे विजेतेपद पटकावले आहे. चेल्सीने आठ वेळा ही स्पर्धा जिंकली आहे. उभय संघ या स्पर्धेच्या अंतिम फेरीत तिसऱ्यांदा आमनेसामने येणार आहेत. मात्र मागील दोन वेळा आर्सेनलनेच विजेतेपद मिळवले.

'आयपीएल'साठी प्रेक्षकांना परवानगी?

संयुक्त अरब अमिराती क्रिकेट मंडळाचे सरचिटणीस मुबाशशिर उस्मानी यांचे संकेत

पीटीआय, नवी दिल्ली

संयुक्त अरब अमिराती येथे आयोजित करण्यात येणाऱ्या इंडियन प्रीमियर लीगच्या (आयपीएल) १३व्या हंगामासाठी स्टेडियमच्या एकूण प्रेक्षकक्षमतेपैकी किमान ३० ते ५० टक्के प्रेक्षकांना प्रवेश देण्यासाठी आम्ही प्रयत्नशील आहोत, असे मत अमिराती क्रिकेट मंडळाचे सरचिटणीस मुबाशशिर उस्मानी यांनी व्यक्त केले.

'आयपीएल'च्या प्रशासकीय समितीचे अध्यक्ष ब्रिजेश पटेल यांनी काही दिवसांपूर्वी स्पर्धेच्या आयोजनाची तारीख जाहीर केले; परंतु १९ सप्टेंबर ते ८ नोव्हेंबरदरम्यान खेळवण्यात येणाऱ्या 'आयपीएल'चे सामने पाहण्यासाठी प्रेक्षकांना स्टेडियममध्ये परवानगी द्यायची की नाही, याविषयी अंतिम निर्णय अमिराती शासन तसेच क्रिकेट मंडळाचा असेल, असेही पटेल यांनी सांगितले होते. शुक्रवारी उस्मानी याविषयी अमिराती क्रिकेट मंडळाची भूमिका मांडली.

"भारतीय क्रिकेट नियामक मंडळाला (बीसीसीआय) केंद्र शासनाकडून 'आयपीएल'च्या आयोजनाची परवानगी अद्याप मिळालेली नाही; परंतु आम्ही आमच्या परीने 'आयपीएल' आयोजनाच्या तयारीला प्रारंभ केला आहे. अमिराती शासनाकडे आम्ही स्पर्धेच्या आयोजनाचा अहवाल सुपूर्द केला आहे," असे उस्मानी म्हणाले.

"निश्चितच 'आयपीएल' ही एक व्यावसायिक स्पर्धा असल्याने या स्पर्धेसाठी येथील प्रेक्षकांना प्रवेश देण्यात यावा, यासाठी अमिराती क्रिकेट मंडळ प्रयत्नशील आहे. स्टेडियमच्या एकूण प्रेक्षकक्षमतेपैकी किमान ३० ते ५० टक्के प्रेक्षकांना प्रवेशाची मुभा द्यावी, अशी मागणी आम्ही शासनाकडे केली आहे. याबाबत त्यांच्याकडून लवकरच उत्तर येईल, अशी आशा आहे," असेही उस्मानी यांनी सांगितले.

२ ऑगस्ट रोजी 'आयपीएल'च्या प्रशासकीय समितीची बैठक रंगणार असून यामध्येच स्पर्धेशी निगडित अनेक निर्णय घेण्यात येण्याचे अपेक्षित आहे. 'आयपीएल'च्या ३-४ आठवड्यांपूर्वीच सर्व संघांतील खेळाडू अमिरातीत दाखल होणार आहेत. करोना साथीच्या पार्श्वभूमीवर यंदा २०१४ नंतर पुन्हा अमिरातीत 'आयपीएल'चे आयोजन करण्यात येणार आहे.

"गतवर्षी आम्ही १४ संघांचा समावेश असलेल्या ट्वेन्टी-२० विश्वचषक क्रिकेट स्पर्धेच्या पात्रता फेरीचे आयोजन यशस्वीपणे करून दाखवले. त्यामुळे यंदा 'आयपीएल'च्या आयोजनातसुद्धा आमचे १०० टक्के योगदान देऊ. त्याशिवाय या स्पर्धेच्या आयोजनामुळे अमिरातीला क्रिकेट मंडळाच्या अर्थचक्राला अधिक चालना मिळणार आहे," असेही उस्मानी म्हणाले.

आफ्रिकन खेळाडूंच्या समावेशाबाबत संभ्रम

दक्षिण आफ्रिकेतील करोनाग्रस्तांची संख्या दिवसेंदिवस वाढत आहे. त्याशिवाय तेथील शासनाने हवाई वाहतुकीवरही निर्बंध आणल्याने आफ्रिकन खेळाडूंच्या 'आयपीएल'मधील समावेशाबाबत साशंकता कायम आहे. परंतु गरज पडल्यास आम्ही खेळाडूंना आफ्रिकेतून थेट अमिरातीत नेण्यासाठी वैयक्तिक विमान पाठवण्यास सज्ज आहोत, असे एका फ्रँचायझीच्या मालकाने सांगितले. एबी डी'व्हिलियर्स, फॅफ डय़ूप्लेसिस, क्विंटन डी कॉक, लुंगी एन्गिडी, कॅगिसो रबाडा यांसारखे खेळाडू 'आयपीएल'मध्ये विविध संघांचे प्रतिनिधित्व करतात.

समालोचनाची पुन्हा संधी द्या – मांजरेकर

वृत्तसंस्था, मुंबई

इंडियन प्रीमियर लीगच्या (आयपीएल) आगामी हंगामासाठी आपल्याला पुन्हा समालोचन करण्याची संधी देण्यात यावी, अशी विनंती भारताचे माजी क्रिकेटपटू आणि समालोचक संजय मांजरेकर यांनी भारतीय क्रिकेट नियामक मंडळाकडे (बीसीसीआय) केली आहे.

५५ वर्षीय मांजरेकर यांना मार्च महिन्यात 'बीसीसीआय'च्या समालोचन चमूतून काढण्यात आले होते. अष्टपैलू रवींद्र जडेजासंबंधी केलेले विधान तसेच समालोचनादरम्यान हर्ष भोगले यांच्याशी झालेल्या शाब्दिक चकमकीमुळे मांजरेकर यांच्यावर गेल्या काही महिन्यांपासून टीकेचा वर्षाव होत आहे. परंतु मांजरेकर यांनी 'बीसीसीआय'च्या कार्यकारिणी समितीला लिहिलेल्या ई-मेलमध्ये ही विनंती केली आहे.

सेहवाग, सरदार राष्ट्रीय क्रीडा पुरस्कार निवड समितीत

पीटीआय, नवी दिल्ली

माजी क्रिकेटपटू विरेंद्र सेहवाग आणि हॉकी संघाचा माजी कर्णधार सरदार सिंग यांना राष्ट्रीय क्रीडा पुरस्कार सोहळ्याच्या १२ जणांच्या निवड समितीत स्थान देण्यात आले आहे. या वर्षीचे राष्ट्रीय क्रीडा पुरस्कार सोहळ्याने मानकरी ठरवण्याची जबाबदारी या १२ जणांवर असणार आहे, असे क्रीडा मंत्रालयाने स्पष्ट केले.

सर्वोच्च न्यायालयाचे माजी निवृत्त न्यायाधीश मुकुंदकम शर्मा यांच्या नेतृत्वाखाली ही १२ सदस्यीय समिती पुरस्कार विजेते ठरवेल. अपंग क्रीडापटू दीपा मलिकचाही या १२ जणांमध्ये समावेश आहे. "एकच निवड समिती क्रीडा पुरस्कार निवडीसाठी ठेवण्याचे गेल्या वर्षीपासून आम्ही सुरू केले आहे. यंदाही तीच पद्धत अवलंबवणार आहोत. खेलरत्न, अर्जुन, द्रोणाचार्य आणि ध्यानचंद हे पुरस्कार या एकाच समितीमार्फत ठरवण्यात येतील. अनेक समिती विविध पुरस्कारांसाठी नेमण्याने याआधी वाद होत होते. त्यामुळे एकच निवड समिती ठेवण्याचा निर्णय योग्य आहे," असे क्रीडा मंत्रालयाने स्पष्ट केले आहे. निवड समितीतील १२ सदस्यांमध्ये मोनालिसा मेहताचा समावेश आहे.

MALU PAPER MILLS LIMITED
Registered Office : Heera Plaza, 4th Floor, Near Telephone Exchange, Central Avenue, Nagpur - 440008.
CIN: L15142MH1994PLC076009
Website : www.malupaper.com Email : contacts@malupaper.com

ANNEXURE I
Statement of Un-Audited Financial Results for the Quarter ended 30/06/2020
(Rs. in Lacs)

Particulars	3 Months Ended 30.06.2020 Unaudited	Year Ended 31.03.2020 Audited	3 Months Ended 30.06.2019 Unaudited
Total Income from operations	2310.90	22,741.60	5536.51
Net Profit/(Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(482.52)	107.66	50.51
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(482.52)	107.66	50.51
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(322.27)	66.61	32.91
Total Comprehensive Income for the period and other comprehensive income (After Tax))	00.00	00.00	00.00
Equity Share Capital	1705.93	1705.93	1705.93
Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)	-	1395.64	-
Earning Per Share (before and extraordinary items) (of Rs.10/- each)			
Basic	(1.89)	0.39	0.19
Diluted	(1.89)	0.39	0.19

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 and www.nseindia.com and on the Company's website - www.malupaper.com. (2) The above un-audited financial results for the quarter ended June 30.2020, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on July 31,2020. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (3) The figures for the quarters ended 31st March, 2020 are the balancing figures between audited figures in respect of full financial years and the published unaudited figures for the nine months ending 31st December, 2019. (4) The Company operates in only one segment i.e. paper and therefore as per Ind AS 108 segment reporting is not required. (5) Results for the quarter ended on June 30, 2020 are in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under. (6) Impact of COVID 19: The company has progressively started its operation with all required protocols. The company has achieved around 40% of its capacity utilization, despite COVID-19 situation. The company however hopes for better business in future Quarters. (7) Previous period's figures have been regrouped wherever necessary to confirm current period's classification.

By Order of the Board
Sd/-
Punamchand Malu - Managing Director - DIN:00301030
Place : N[illegible]
Date : 31.07.2020

लोकसत्ता क्लासिफाइड्स

मालमत्तासंबंधी

विकणे आहे

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0080062503-33

वृद्धश्रम/सेवासंस्था

सहित्य साहित्तरीच्या लेखिका डॉ. रोहिणी पटवर्धन यांचे पुण्यातील सन वर्ल्ड सेवा केंद्र म्हणजे स्वावलंबी/ परावलंबी ज्येष्ठांच्या उत्तम सेवेची खात्री. प्रवेशासाठी 9422562740.

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महत्त्वपूर्ण निवेदन

सर्व्हिसेस

भविष्यविषयक

अॅस्ट्रॉलॉजी : गोल्ड मेडलिस्ट, जन्मकुंडली बनविणे, जुळविणे, जन्मकुंडलीवरून तसेच हस्तरेषा- चेहरा, फोटोवरून आपल्या प्रश्नांवर सविस्तर भविष्य तसेच वास्तुशास्त्राचे महत्त्व, वास्तुतंत्रांचे सोपे-सोपे उपाय ५० पानांवर लिहून मिळतील. पाहिजे असल्यास हिंदी/ इंग्रजीमधून लिखाण मिळेल. (प्रश्नांची फी एकदाच सुरुवातीला स्वीकारतो.) नवग्रहांचे रत्ने, भाग्योदय यंत्रे, रुद्राक्ष इत्यादी शुभवस्तू सुचविती व अनुष्ठान करून दिले जातील. मुख्य कार्यालय श्री. सुधाकर सदानंद जोशी, दररोज सकाळी १ ते संध्याकाळी ७, हस्तरेषा, ज्योतिषशास्त्र- कु. यशश्री सुधाकर जोशी, दररोज सकाळी १ ते संध्याकाळी ६. योगी निवास बंगला, पहिला मजला, किसन क्रॉस रोड, नवीन पोलीस क्वार्टसंजवळ, मालाड (पश्चिम), मुंबई- ४०००६४. ९८८८९७०६/ ९८२०५५३२०६/ ९८२०६१२५७८. (वरील पत्त्याशिवाय आमची कुठेही शाखा अथवा प्रतिनिधी नाहीत.)

0070708809-1

घसरते व्याजदरही तूर्त पसंतीचे!

गुंतवणूकदारांची बँक ठेवींना पसंती, अर्थसंकटात स्थिर परतावा हमीवर मदार

लोकसत्ता व्यापार प्रतिनिधी

मुंबई : महागाईच्या तुलनेत कमी परतावा मिळत असला तरी सध्याच्या अर्थसंकटात गुंतवणूकदारांचा कल बँकांमधील ठेवीकडेच अधिक राहिल्याचे स्पष्ट होत आहे. स्टेट बँकेच्या ताज्या अहवालातून गुंतवणूकविषयक कल अधोरेखित झाला आहे.

भारत हा बचतकर्त्यांचा देश समजला जातो. बचतीचा मोठा हिस्सा निश्चित उत्पन्न देणाऱ्या आणि परताव्याची खात्री असलेल्या विमा संलग्न आणि बँकांच्या मुदत ठेवीत गुंतविण्यात येतो.

घरगुती बचत खरेदी काही कालावधीसाठी लांबणीवर टाकून उत्पन्नाचा काही हिस्सा ते बचत करीत असतात. खात्रीशीर परतावा देणाऱ्या योजना महागाईपेक्षा कमी परतावा देतात, असे प्रबोधन म्युच्युअल फंडांकडून होत असते. असे असले तरी बचतीसाठी आजही ठेवीदार हे बँक ठेवींचा वापर करीत असल्याचे स्टेट बँकेच्या अहवालात नमूद करण्यात आले आहे.

बचत साधारणपणे महागाईपेक्षा अधिक परतावा देणाऱ्या मालमत्तांमध्ये करावी, असा प्रघात असूनही मागील दिवसात बँकांच्या मुदत ठेवींवरील व्याजदरामध्ये कपात होऊनदेखील बचतकर्त्यांनी बचतीसाठी सुरक्षिततेला प्राधान्य देत बँक मुदत ठेवींचा आसरा घेतल्याचे दिसत असल्याचे हा संशोधन अहवाल सांगतो. व्याजदर अधिक असतात तेव्हा मुदत ठेवींमध्ये जास्त पैसे गुंतविले जातात. परंतु सध्याच्या आर्थिक परिस्थितीत विरोधाभास होताना दिसत आहे.

स्टेट बँक ऑफ इंडियाच्या आर्थिक संशोधन विभागाने प्रसिद्ध केलेल्या या अहवालानुसार, व्याजदरातील नकारात्मक वास्तविकता (महागाईपेक्षा कमी परतावा) आता सर्वसामान्य होऊ लागली आहे. स्टेट बँकेचे मुख्य आर्थिक सल्लागार डॉ. सौम्या कांती घोष यांनी तयार केलेल्या या अहवालात व्याजदर नकारात्मक असूनही सुरक्षिततेसाठी खरेदी काही कालावधीसाठी लांबणीवर टाकून पैशाची बचत करीत असल्याचे दिसत असल्याचे म्हटले आहे. भारतातील चढे व्याजदर हे बचत करण्यामागे एक कारण असल्याचे अनेक अर्थतज्ज्ञांचे मत आहे.

कर्ज हप्ते लांबणीवरील सवलत आता नको – स्टेट बँक

करोना-टाळेबंदी दरम्यान देऊ केलेली कर्जाचे मासिक हप्ते लांबणीवर टाकण्याची सूट आणखी विस्तारण्याबाबत स्टेट बँकेचे अध्यक्ष रजनीश कुमार यांनी विरोध दर्शविला आहे. येत्या ३१ ऑगस्टला याबाबतची सवलत संपुष्टात येत असून बँकप्रमुखांकडून तिला मुदतवाढ न देण्याची मागणी जोर धरत आहे. काही दिवसांपूर्वी खासगी क्षेत्रातील आघाडीच्या एचडीएफसी समूहाचे अध्यक्ष दीपक पारेख यांनीही असाच सूर आळवला होता.

सार्वजनिक क्षेत्रातील स्टेट बँकेचे कुमार यांच्या म्हणण्यानुसार, कर्जदारांसाठी सहा महिने पुरेसे आहेत; या दरम्यान विविध कर्जदारांना त्यांचे मासिक हप्ते भरणे लांबणीवर टाकण्याबाबतचा कालावधी येत्या महिन्या अखेरपर्यंत देण्यात आला आहे. पारेख यांनीही कालावधी वाढविण्यापेक्षा गृह खरेदीशी निगडित शुल्कात कपात करण्याची आवश्यकता मांडली आहे. तर विकासकांनी मात्र कर्ज हप्ते सवलत कालावधी वाढविण्यासह सरकारकडे या क्षेत्रासाठी भक्कम अर्थ साहाय्याचा आग्रह धरला आहे.

SOLAR INDUSTRIES INDIA LIMITED
CIN: L74999MH1995PLC085878
Registered Office: "Solar" House 14, Kachimet, Amravati Road, Nagpur - 440023, Maharashtra, India.
Tel: + 91 712 6634555 Fax: + 91 712 22500200,
Email: investor.relations@solargroup.com, Website: www.solargroup.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020
(₹ In Crores) (Except Per share Data)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
		Audited				Audited			
		(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)
1	Total Income from Operations (net)	404.16	486.86	1,546.89	1,684.44	567.33	675.55	2,278.35	2,476.29
2	Net Profit for the period after tax	44.48	58.10	213.40	191.47	53.18	75.23	278.67	276.80
3	Total Comprehensive Income for the period (after tax)	44.00	58.09	212.75	191.29	2.15	66.16	215.29	229.55
4	Paid up Equity Share Capital (Equity share of ₹ 2/- each)	18.10	18.10	18.10	18.10	18.10	18.10	18.10	18.10
5	Reserves (excluding Revaluation Reserve)	-	-	1,003.28	866.95	-	-	1,361.99	1,220.23
6	Earning per Share (Face value of ₹ 2 /-) (not annualised)								
	a) Basic:	4.92	6.42	23.58	21.16	5.52	7.91	29.55	28.91
	b) Diluted:	4.92	6.42	23.58	21.16	5.52	7.91	29.55	28.91

Notes:
1 The Audited Consolidated and Standalone Financial Results for the quarter and the year ended March 31, 2020 of SOLAR INDUSTRIES INDIA LIMITED (the "Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2020. The Company confirms that its statutory auditors, have issued audit report with unmodified opinion on the respective standalone and consolidated financial results for the quarter and year ended March 31, 2020.
2 The Board has recommended a Final Dividend of ₹ 6/- per equity share i.e. 300% on the face value of ₹ 2/- each for the financial year 2019-20.
3 The Company has identified 'Explosives and its Accessories', as its only reportable segment as defined under Ind AS 108 - Operating Segments.
4 The Company has adopted the option of lower tax rate as provided in the Taxation Law Amendment Ordinance, 2019 and consequent impacts on tax expense have been considered for the year ended 31 March 2020.
5 Previous period figures have been regrouped, as considered necessary, to conform with current period presentation.
6 The above is an extract of the detailed format of Statement of Audited Financial Results for the quarter and the year ended on March 31, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter and the year ended March 31, 2020 are available on the Stock Exchange websites at: (www.nseindia.com) and (www.bseindia.com) and on the Company's website at, (www.solargroup.com).

For Solar Industries India Limited
Sd/-
Satyanarayan Nuwal
Chairman
DIN - 00713547

Place : Nagpur
Date : July 31, 2020

लोकसत्ता

कोविड सेनानींशी संवाद

देशातील करोनाबाधित रुग्णांची आणि बळींची संख्या महाराष्ट्रात सर्वाधिक आहे. हे आकडे वाढत असले, तरी मुंबईसारख्या प्रमुख शहरात परिस्थिती सुधारू लागल्याची स्पष्ट चिन्हे दिसत आहेत. सुनियोजित आणि सातत्याने प्रयत्न केल्यामुळे धारावी, मालेगावसारख्या वसाहतींचा विश्वास वाढवत आहेत. कोविडविरोधी या लढ्याचे प्रत्यक्ष रणांगणात उतरून नेतृत्व करणारे आरोग्यमंत्री आणि कोविड सेनानी राजेश टोपे यांच्याशी राज्यातील महामारीची सद्यस्थिती आणि भविष्यातील सखोल संवाद...

समजून घ्या सहजपणे..

राजेश टोपे,
आरोग्यमंत्री, महाराष्ट्र राज्य

कधी : मंगळवार, ४ ऑगस्ट २०२०
वेळ : सायंकाळी ५ वाजता

लोकसत्ता विश्लेषण

http://tiny.cc/LS_Vishleshan_4Aug
www.loksatta.com

आठवडाअखेरही बाजारात घसरणच

लोकसत्ता व्यापार प्रतिनिधी

मुंबई : चालू सप्ताहासह आठवड्याच्या तुलनेतही भांडवली बाजाराच्या प्रमुख निर्देशांकांनी घसरण नोंदविली. सलग तिसऱ्या सत्रात घसरण नोंदविताना दोन्ही प्रमुख निर्देशांक प्रत्येकी पाव टक्क्याहून अधिक प्रमाणात घसरले.

मुंबई शेअर बाजाराचा सेन्सेक्स सप्ताहअखेर शुक्रवारी तुलनेत १२९.१८ अंश घसरणीसह ३७,६०६.८९ वर स्थिरावला, तर राष्ट्रीय शेअर बाजारातील निफ्टी २८.७० अंश घसरणीसह ११,०७३.४५ पर्यंत येऊन थांबला. गुंतवणूकदारांनी तिमाही निकालांना नफेखोरीचे धोरण कायम ठेवले.

Domestic growth pill to help Torrent outperform peers

Chronic-heavy portfolio, pharma market recovery boost shares

RAM PRASAD SAHU
Mumbai, 31 July

A strong operating performance in the June quarter and a robust outlook for domestic operations pushed the Torrent Pharma stock up 9.8 per cent.

While revenues were broadly in line with estimates, its operating profit and margin performance stood out. Operating profit jumped 22 per cent and margins improved by 32 per cent, compared to estimates of 27 per cent.

Though there was little help from the top line with consolidated sales closing just 2 per cent higher, there were two factors that aided profitability. The first was the product mix in the domestic business, and the other was lower costs. Other expenses fell 10 per cent YoY on account of lower promotions and falling costs related to medical representatives. However, analysts believe these benefits are not sustainable and could moderate.

Gains from domestic operations, however, offer some margin upside. Even as the domestic pharma market was down 6 per cent, Torrent Pharma reported 2 per cent growth.

This was driven by sales of the high-margin chronic segment, which was up 8 per cent. Torrent has one of the largest exposures to the chronic segment, with sales from this category exceeding 70 per cent. Even as volumes remain muted, price hikes and demand in the cardiac, diabetic, and nutrient categories spurred sales growth. Brokerages expect the pharma market to recover after a weak showing in Q1. Torrent's management indicated that the pharma will continue outperforming the domestic market in FY21. Over the last 12 months, Torrent has reported growth of 9.4 per cent — comfortably ahead of the industry growth of 6.1 per cent.

Analysts at Kotak Institutional Equities say productivity gains, 10 brands with sales above ₹100 crore, and new launches in the cardiovascular and diabetes segments should set the stage for 10-11 per cent growth in the domestic market over the FY20-23 period. US operations will be hit by compliance issues at major facilities. With the firm filing 12-15 abbreviated new drug applications or ANDA every year, there should be strong growth from this region following resolution of affected plants.

Spark Capital expects Torrent to generate free cash flow of ₹3,000 crore over the FY20-23 period. This would bring debt on its balance sheet down from ₹5,170 crore at the end of FY20. Torrent has a debt reduction target of ₹1,000 crore for FY21. Analysts at Spark value the firm at a 20 per cent premium to large-cap peers, given the higher contribution from branded markets (accounting for 53 per cent of revenue), large exposure to chronic therapies in the domestic business, and strong free cash flow generation.

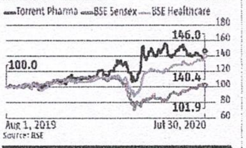
Even though there are multiple triggers for the stock, the 48 per cent run-up since its March lows has adequately captured near-term upsides. Torrent shares are trading over 30x their FY22 earnings estimate, and could be a good long-term bet on dips.

STRONG SALES GROWTH (in ₹ cr)

	FY20	FY21E	FY22E
Net sales	7,939	8,624	10,365
% change YoY	3.5	8.6	20.2
Ebitda	2,170	2,480	2,853
Ebitda (%)	27.3	28.8	27.5
Net profit	1,025	1,217	1,506
% change YoY	135.1	18.7	23.7

E: Estimates Source: Kotak Institutional Equities

AHEAD IN THE RACE BASE=100



Source: BSE

PMS schemes' cash levels fell in June

ASHLEY COUTINHO
Mumbai, 31 July

Fund managers of portfolio management services (PMS) schemes decreased cash levels in June as the benchmark indices rebounded and they scouted for beaten-down names, especially in the financial sector.

Fifty two, or 37 per cent, of the 142 schemes under consideration had a cash holding of less than 5 per cent at the end of June, as against 43 in May. The number of schemes holding cash in excess of 10 per cent reduced to 51 in June, from 56 in the previous month.

Fifty eight schemes reduced their cash holding in June, while 37 raised it. Of the former, 33 schemes showed a decline of 1-5 percentage points in June over the previous month; another 18 schemes saw cash levels drop 5-10 percentage points.

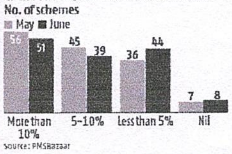
"Most portfolio managers sensed that the markets had reversed direction amid a partial recovery in select sectors. Attractive valuations in the mid- & small-cap space also resulted in cash deployment," said Daniel GM, founder, PMS Bazaar. He added the possibility of a second or a third wave of the Covid-19 pandemic or a delay in delivery of vaccines could make it harder for fund managers to decide on cash allocation.

The Nifty50 rose 7.5 per cent in June, buoyed by the increased participation of individual investors.

Five strategies raised cash levels by more than 10 percentage points in June, seven by 5-10 percentage points, and 25 by 1-5 percentage points. Valcreate Life Sciences & Specialty Opportunities saw its cash levels rise from 6.8 per cent in May to 46.3 per cent in June. Other schemes that saw a sharp increase in cash levels, including Prabhudas Lilladher Fortune Strategy (13.5 per cent to 30.6 per cent) and Pelican-PE Fund (26.5 per cent to 40 per cent).

High cash levels could indicate fund managers anticipate an adverse movement in the market going ahead. It may also indicate profit-booking by managers or a surge in inflows that is yet to be deployed.

CASH HOLDINGS OF PMS SCHEMES



Source: PMSBazaar

Sebi extends deadline for new margin norms

The Securities and Exchange Board of India (Sebi) has pushed the deadline by a month for implementing the new framework pertaining to margin collection by brokers from their clients.

"The penalty provision for short-collection or non-collection of upfront margin in cash segment shall be implemented with effect from September 1, 2020," the regulator said in a circular on Friday. According to an earlier circular, the new norms were to kick in from August 1. The markets regulator has also eased the norms for collection of margins.

"If a trading/clearing member (TM/CM) collects minimum 20 per cent upfront margin in lieu of VaR and ELM from the client, then penalty for short-collection or non-collection of margin shall not be applicable. However, it is reiterated that clearing corporation shall continue to collect the upfront margin from the TM/CM based on VaR and ELM," Sebi said. VaR is value at risk margin and ELM is extreme loss margin. This differs from different stocks and is used for the margin a client has to pay for dealing in a particular stock. BS REPORTER

Aashish Somaiyaa exits Motilal Oswal AMC

JASH KRIPLANI
Mumbai, 31 July

Aashish Somaiyaa, managing director (MD) and chief executive officer (CEO) of Motilal Oswal Asset Management Company (AMC), has decided to quit after heading the fund house for seven years. Navin Agarwal, who was the managing director for Motilal Oswal Financial Services, will lead the AMC as its MD and CEO.

"Aashish Somaiyaa has decided to move on from the post of MD and CEO of Motilal Oswal AMC in pursuit of his personal aspirations to work for a start-up," the company said. According to industry grapevine, Somaiyaa may be joining Paytm AMC, but this could not be ascertained.

Surat diamond industry finally resumes work

VINAY UMARJI
Ahmedabad, 31 July

With daily Covid-19 cases stabilising in Surat and Unlock 3.0 set to kick in, the city's diamond industry is slowly resuming operations. The civic authorities have allowed a maximum of two diamond polishing workers at each table, against the earlier practice of four, based on an industry representation.

Surat, the world's largest diamond polishing hub, has been reeling from the pandemic with a flurry of positive cases bringing its diamond polishing industry to a near standstill. Soon after Unlock 1, the industry — which is estimated to polish nine of 10 rough diamonds in the world — resumed operations, but a surge in cases at diamond polishing cluster, especially in Katargam and Varachha, forced units to go into a voluntary lockdown, which continued until recently.

Around 1,700 diamond polishing workers in the hubs of Katargam and Varachha have tested positive. Several units have been even penalised by the Surat Municipal Corporation for flouting social distancing norms.

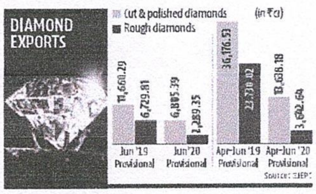
According to Dinesh Navadiya, regional chairman of Gem & Jewellery Export Promotion Council (GJEPC), the civic authorities, including the municipal commissioner and the city mayor, have allowed certain relaxations, helping resume work at polishing units. For instance, the number of hours of operations has been extended from four hours to six hours. "As against the previous order of allowing operations between 2 pm and 6 pm, now units can operate between 12 pm and 6 pm," Navadiya said.

Diamond units in the city were closed during the lockdown, but started servicing pending orders when Unlock 1 kicked in. Soon, exports to the key market of Hong Kong started to pick up, while trade with Europe and the US resumed. Also, to ease inventory of rough diamonds — estimated at $2 billion — the industry went for a voluntary ban on the import of these precious stones.

Rough diamonds worth over ₹6,700 crore were imported in June 2019. In May 2020, the number stood at roughly ₹610 crore.

Industry players were hoping for an early revival until Covid-19 hit them again. The city, so far, has reported 10,757 cases, as against 25,080 in Ahmedabad.

DIAMOND EXPORTS (in ₹ cr)



Source: GJEPC

GANESHA ECOSPHERE LIMITED

CIN: L51109UP1987PLC009090

Regd. Office: Raipur (Rania), Kalpi Road, Distt. Kanpur Dehat (U.P.) - 209304

E-mail: secretarial@ganeshaecosphere.com, Website: www.ganeshaecosphere.com

Tel. No. 0512-2555505-06, Mobile No.: +91 9198708383, Fax No. 0512-2555293

NOTICE

Notice is hereby given, pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on **Saturday, 8th August, 2020** to inter-alia, consider and approve the Unaudited Standalone and Consolidated Financial Results (Provisional) of the Company for the Quarter ended 30th June, 2020.

This information shall also be available on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the Company's shares are listed and on the website of the Company (www.ganeshaecosphere.com).

For Ganesha Ecosphere Limited
Sd/-
(Bharat Kumar Sajnani)
Company Secretary

Place : Kanpur
Date : 31.07.2020

KOTHARI PRODUCTS LIMITED

REGD. OFF : "PAN PARAG HOUSE", 24/19, THE MALL, KANPUR – 208 001 (U.P.)
PH. NO. : (0512) 2312171 – 74 & FAX NO. : (0512) 2312058
E-MAIL : rkgupta@kothariproducts.in, Website : http://www.kothariproducts.in
CIN : L 16008UP 1983 PLC 006254

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

(Rupees in Lacs)

Sl. No.	PARTICULARS	STANDALONE			CONSOLIDATED		
		Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
		31.03.2020	31.03.2019	31.03.2020	31.03.2020	31.03.2019	31.03.2020
		AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
1.	TOTAL INCOME FROM OPERATIONS	60,300	61,944	251,776	101,505	141,386	428,324
2.	NET PROFIT / (LOSS) FOR THE PERIOD (BEFORE TAX, EXCEPTIONAL AND/OR EXTRAORDINARY ITEMS)	4468	2628	5068	3334	(12140)	5480
3.	NET PROFIT / (LOSS) FOR THE PERIOD BEFORE TAX (AFTER EXCEPTIONAL AND/OR EXTRAORDINARY ITEMS)	4468	2628	5068	3334	(12140)	5480
4.	NET PROFIT / (LOSS) FOR THE PERIOD AFTER TAX (AFTER EXCEPTIONAL AND/OR EXTRAORDINARY ITEMS)	2860	2546	3403	1664	(6510)	3474
5.	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [COMPRISING PROFIT / (LOSS) FOR THE PERIOD (AFTER TAX) AND OTHER COMPREHENSIVE INCOME (AFTER TAX)]	2860	2546	3403	1664	(6510)	3474
6.	PAID-UP EQUITY SHARE CAPITAL (FACE VALUE Rs.10/- EACH)	2,984	2,984	2,984	2,984	2,984	2,984
7.	RESERVES (EXCLUDING REVALUATION RESERVES) AS SHOWN IN THE AUDITED BALANCE SHEET OF THE PREVIOUS YEAR			87371			114143
8.	EARNINGS PER SHARE (OF RS.10/- EACH) (FOR CONTINUING AND DISCONTINUED OPERATIONS)						
	(A) BASIC*	9.58	8.53	11.40	5.58	(21.82)	11.64
	(B) DILUTED*	9.58	8.53	11.40	5.58	(21.82)	11.64

Notes :

1. The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors, for release, at their meetings held on 31st July, 2020.
2. The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016.
3. The aforesaid consolidated financial results consist of results of the Company and its subsidiary companies- MK Web-Tech Pvt. Ltd., KPL Exports Ltd., Adyashakti Realtors Ltd, Kothari Products Singapore Pvt. Ltd., Savitrimata Realtors Pvt. Ltd. & Pinehills (Singapore) Pte. Ltd. (100% subsidiary of Kothari Products Singapore Pte Ltd.).
4. The figures for the last quarter(s) of the current year and of the previous year are the balancing figures between the audited figures in respect of the full financial year(s) ended 31st March and the unaudited published year to date figures up to the third quarters ended 31st December for the respective years which were subjected to Limited Review by the Statutory Auditors of the Company.
5. The Board of Directors of the Company has not recommended any dividend for the financial year 2019-20 to conserve the resources for the future.
6. The proposed scheme of Amalgamation of Adyashakti Realtors Ltd. with the company had been approved by the requisite majority of its members and creditors and the same is pending for approval by the Regional Director (Northern Region), Ministry of Corporate Affairs. The impact of the aforesaid amalgamation has not been considered in the aforesaid results which will be considered once the scheme is given effect to. The appointed date for the said amalgamation is 1st April, 2019.
7. The figures of the previous periods have been regrouped/recast wherever considered necessary to make them meaningful and comparable with the figures of the current periods.
8. The above is an extract of the detailed format of Annual financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015. The full format of Annual Financials Results are available on the web-sites of the Stock Exchanges i.e. www.bseindia.com & www.nseindia.com and also at the Company's website www.kothariproducts.in.

*Not Annualised

FOR KOTHARI PRODUCTS LIMITED
Sd/-
(DEEPAK KOTHARI)
CHAIRMAN & MANAGING DIRECTOR
DIN: 00088973

Place : KANPUR
Date : 31st July, 2020

SOLAR INDUSTRIES INDIA LIMITED

CIN: L74999MH1995PLC085878
Registered Office: 'Solar' House 14, Kachimet, Amravati Road, Nagpur - 440023, Maharashtra, India.
Tel: + 91 712 6634555 Fax: + 91 712 22500200,
Email: investor.relations@solargroup.com, Website: www.solargroup.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(₹ In Crores) (Except Per share Data)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
		Audited				Audited			
		(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)
1	Total Income from Operations (net)	404.16	486.86	1,546.89	1,684.44	567.33	675.55	2,278.35	2,476.29
2	Net Profit for the period after tax	44.48	58.10	213.40	191.47	53.18	75.23	278.67	276.80
3	Total Comprehensive Income for the period (after tax)	44.00	58.09	212.75	191.29	2.15	66.16	215.29	229.55
4	Paid up Equity Share Capital (Equity share of ₹ 2/- each)	18.10	18.10	18.10	18.10	18.10	18.10	18.10	18.10
5	Reserves (excluding Revaluation Reserve)	-	-	1,003.28	866.95	-	-	1,361.99	1,220.23
6	Earning per Share (Face value of ₹ 2 /-) (not annualised)								
	a) Basic:	4.92	6.42	23.58	21.16	5.52	7.91	29.55	28.91
	b) Diluted:	4.92	6.42	23.58	21.16	5.52	7.91	29.55	28.91

Notes:

1 The Audited Consolidated and Standalone Financial Results for the quarter and the year ended March 31, 2020 of SOLAR INDUSTRIES INDIA LIMITED (the "Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2020. The Company confirms that its statutory auditors, have issued audit report with unmodified opinion on the respective standalone and consolidated financial results for the quarter and year ended March 31, 2020.

2 The Board has recommended a Final Dividend of ₹ 6/- per equity share i.e 300% on the face value of ₹ 2/- each for the financial year 2019-20.

3 The Company has identified 'Explosives and its Accessories', as its only reportable segment as defined under Ind AS 108 - Operating Segments.

4 The Company has adopted the option of lower tax rate as provided in the Taxation Law Amendment Ordinance, 2019 and consequent impacts on tax expense have been considered for the year ended 31 March 2020.

5 Previous period figures have been regrouped, as considered necessary, to conform with current period presentation.

6 The above is an extract of the detailed format of statement of Audited Financial Results for the quarter and the year ended on March 31, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter and the year ended on March 31, 2020 are available on the Stock Exchange websites at: (www.nseindia.com) and (www.bseindia.com) and on the Company's website at: (www.solargroup.com).

For Solar Industries India Limited
Sd/-
Satyanarayan Nuwal
Chairman
DIN - 00713547

Place : Nagpur
Date : July 31, 2020

Adfactors