

TO BECOME 'ATMANIRBHAR' BY 2047

Navy to open all its branches for women

Greater emphasis on maritime security

PRESS TRUST OF INDIA
New Delhi, December 3

THE INDIAN NAVY is looking at opening all its branches for women from next year, Chief of Naval Staff Admiral R Hari Kumar said on Saturday.

Addressing a press conference a day ahead of the Navy Day, Admiral Kumar said that the first batch of around 3,000 'Agniveers' has been inducted and it included 341 women. In December last year, Navy officials said 28 women officers were deployed on board around 15 frontline warships, including aircraft carrier INS Vikramaditya, and the number is set to go up. "This is a landmark event for us because for



Chief of the Naval Staff Admiral R Hari Kumar

the first time, the Navy is inducting women sailors. We have been inducting women officers for about the last 16-17 years, but this is for the first time that we are inducting women sailors," Admiral Kumar said.

The Navy celebrates December 4 as Navy Day to commemorate its daring attack on the Karachi harbour and its decisive victory in the 1971 Indo-Pak war. The Indian Navy has given assurances to the government that

it will become 'Atmanirbhar' (self-reliant) by 2047.

The Chief of the Naval Staff also said the Navy keeps a strong vigil over the movements of various Chinese military and research vessels in the Indian Ocean Region. He said the Indian Navy achieved a very high operational tempo in the last one year and there has been greater emphasis on the criticality of maritime security as India marches ahead. The Navy Chief said his force aims to have Made-in-India security solutions for the country. The case for the proposed procurement of a fleet of Predator drones from the US is under process, Chief Kumar said.

The original proposal was to procure 30 MQ-9B Predator armed drones at a cost of over \$3 billion to crank up India's surveillance apparatus along the frontier with China as well as in the Indian Ocean region.

Govt allows sale of electoral bonds from tomorrow

PRESS TRUST OF INDIA
New Delhi, December 3

THE GOVERNMENT ON Saturday approved issuance of the 24th tranche of electoral bonds that will open for sale on December 5.

The sale of bonds coincides with the second phase of the Gujarat assembly elections scheduled on December 5. Electoral bonds have been pitched as an alternative to cash donations made to political parties as part of efforts to bring transparency in political funding.

State Bank of India (SBI), in the 24th phase of sale, has been authorised to issue and encash electoral bonds through 29 authorised branches from December 5-12, the finance ministry said in a statement.

The last phase of electoral bonds (23rd tranche) was open for subscription between November 9-15, 2022.

Usually, electoral bond tranches are open for sale between 1-10 of a designated month. For instance, the

22nd tranche of bond sales took place from October 1-10, 2022 while 21st tranche was from July 1-10, 2022.

Sale of the first batch of electoral bonds happened from March 1-10, 2018.

The authorised SBI branches include those in Lucknow, Shimla, Dehradun, Kolkata, Guwahati, Chennai, Patna, New Delhi, Chandigarh, Srinagar, Gandhinagar, Bhopal, Raipur, and Mumbai.

SBI is the only authorised bank to issue electoral bonds.

An electoral bond will be valid for 15 days from the date of issuance. No payment would be made to any political party if the bond is deposited after expiry of the validity period, the statement said. Electoral bonds can be purchased by Indian citizens or entities incorporated or established in the country. Registered political parties that have secured not less than 1% of the votes polled in the last Lok Sabha or legislative assembly election are eligible to receive funding through electoral bonds.

Srei: CoC starts evaluations of three resolution plans

MITHUN DASGUPTA
Kolkata, December 3

NATIONAL ASSET RECONSTRUCTION (NARCL), Authum Investment and Infrastructure, and the consortium of Varde Partners and Arena Investors have submitted resolution plans for acquiring two insolvent Srei companies, which are currently under the corporate insolvency resolution process.

The deadline for submission of the resolution plans by prospective resolution applicants was December 2. Although AM Mining, an affiliate of ArcelorMittal, and Capri Global, were the late entrant to the final list of the prospective resolution applicants for the two NBFCs, they have not submitted resolution plans and dropped out of the race for buying out Srei Infrastructure Finance (SIFL) and Srei Equipment Finance (SEFL). The final list of the prospective resolution applicants for the two companies consisted of 17 entities. The consolidated committee of creditors (CoC) of the two Srei companies met on Saturday and

started legal evaluations of the three resolution plans. "After the completion of the legal evaluations of the resolution plans, commercial evaluation of the plans will start. The next CoC meet is scheduled on December 7. The process of approving a plan by the CoC is expected to be completed by December 15," sources close to the development told FE.

According to the sources, the consortium of Varde Partners and Arena Investors have submitted an improved resolution plan this time. The consortium is learnt to have submitted a financial bid of around ₹14,500 crore. During first round of the corporate insolvency resolution process (CIRP), the consortium had put forward a bid of around ₹14,000 crore. The second bid submitted by Shon Randhawa and her partner was of around ₹10,000 crore during the first round of CIRP, when the final list of the prospective resolution applicants had consisted of 13 entities. A mail sent to the administrator, Rajneesh Sharma, went unanswered till the time of going to press.

The creditors had not agreed upon the upfront cash offered by the two bidders in the first round, and with a view to maximise the value of the assets of the corporate debtors for all stakeholder, a request for fresh resolution plans was issued by the administrator. After that Expressions of Interest (EOIs) were received from AM Mining, Capri Global Holdings, NARCL and Authum Investment and Infrastructure. And, following the approvals from the CoC, the administrator added the names of the entities to the final list of Prospective Resolution Applicants. Insolvency proceedings against SIFL and its subsidiary SEFL commenced in October 2021 after insolvency petitions filed by the Reserve Bank of India were approved by the Kolkata bench of the National Company Law Tribunal (NCLT). The final date for completion of the CIRP process is scheduled on January 5, 2023.

As per the procedures, the CoC would open a commercial or financial bid of the resolution plans received only if it meets legal compliance.

FROM THE FRONT PAGE

Powered by EVs, Tata motors on for No. 2 spot

In contrast, Tata has the Nexon EV, Tigor EV and Nexon EV Max, which contribute 7.8% to its total sales, and have collectively shown a 30% increase in sales since December 2021.

Tata looks to be in a stronger position in the EV space in the coming year too, reportedly with two launches — the Altroz EV and the Punch EV. Hyundai India will bolster its EV bouquet with the Ioniq 5 electric car, bookings for which will start on December 20, and launch soon after its showcase at the Auto Expo in January 2023.

Shailesh Chandra, MD, Tata Motors Passenger Vehicles and Tata Passenger Electric Mobil-

ity, had told FE recently that the demand for all Tata cars remains strong. "All our models are leaders in their respective segments, forming a portfolio that is rich in selections, ranging from smart trim choices to strong powertrain options," he had said. Also, while the global semiconductor shortage negatively impacted supply chains of most carmakers, Tata Motors was able to find solutions to keep the production momentum going, Chandra claimed. "The demand for SUVs is rising and Tata Motors has a great line-up in the Punch, the Nexon, the Harrier and the Safari. The Altroz premium hatchback is selling well too, and the carmaker is getting additional volumes of 3,000-4,000 units just from its EV business (which others don't have)," an analyst who

did not wish to be named told FE. But Gaurav Vangaal, associate director, Light Vehicle Forecasting, S&P Global Mobility, is of the opinion that though Tata Motors plans to bring in more car models next year, including electric, it is struggling with its launch timelines. "Hyundai India, on the other hand, is sticking to its product launch timelines, and will launch two new models in 2023, which are expected to give the Korean carmaker an advantage over others," he said.

But Tata Motors will remain an electric car leader by far. Last month, it rolled out its 50,000th electric car from its Pune facility. Chandra added that celebrating the 50,000th electric car in India is a strong testament to how the carmaker's portfolio is resonating

with people across the country. "Electric cars are offering a practical solution to problems of rising fuel price and worsening pollution. Customers are now ready to welcome electric cars and we are thrilled to witness the transition from early adopters to electric cars becoming a mainstream choice for Indian customers," he said. The carmaker hopes that its electric car sales with only rise, what with it entering 80 new cities in the past few months, expanding its electric car network to more than 165 cities.

Oyo to fire about 600 employees

"The downsizing in tech is also happening in teams that were developing pilots and proof of concepts such as in-app gaming, social content curation and patron-facilitated content. Additionally, members of projects that have now been successfully developed and deployed such as 'partner SaaS' are being either let go or are being redeployed in core product and tech areas," it added.

The IPO-bound hospitality company added that it is integrating various functions of its European vacation homes business while downsizing some parts of the business to increase efficiency and harness synergies. The company has also reassessed its corporate headquarter base afresh and is merging congruent roles and flattening team structures.

"We will be doing all that we can to ensure that most people we are having to let go are gainfully employed. Every member of the Oyo team and I myself will proactively endorse the strength of each of these employees. It is unfortunate that we are having to part ways with a lot of these talented indi-

viduals who have made valuable contributions to the company. As Oyo grows and a need for some of these roles emerges in the future, we commit to reaching out to them first and offering them the opportunity," said Ritesh Agarwal, founder and group CEO in a statement on Saturday.

Layoffs at the hospitality unicorn come at a time when it is reportedly looking to go public in 2023. Oyo had filed a draft red herring prospectus (DRHP) with Sebi last year in October to raise ₹8,430 crore, but later scrapped the plan. The IPO-bound company is said to be targeting a public issue in 2023 even as unfavourable market conditions threaten the startup industry. In a fresh addendum to its draft IPO filed with market regulator Sebi last week, Oyo reported a 24% YoY rise in revenues to ₹2,904.62 crore, while narrowing its losses to ₹747.13 crore in the first half of the financial year 2023 (H1FY23). The hospitality unicorn, however, reported a positive adjusted Ebitda of ₹62.93 crore in H1FY23 compared to a negative Ebitda of ₹280.36 crore in the same period last year. From a few hundred hotels when it started in 2013, Oyo has gone on to cover more than 800 cities as of 2019, as per an earlier statement. Prior to the pandemic, a public statement from Oyo in June 2019 showed that it had around 23,000 hotels, 850,000 rooms, and 46,000 vacation homes in more than 800 cities, including the US, southeast Asia and Europe. So far in 2022, new-age startups in India have axed close to 16,000 jobs, with predictions that the number would increase further by the end of this year. While companies across sectors have cut jobs, edtech firms have been particularly hit as demand for online education wanes. Edtech startups like BYJU'S, Vedantu and Unacademy have already slashed 6,500 jobs.

'CBDC could be a game changer'

Banks should be alert in adoption of technology, as what seems to be a small part of the business might come to change the entire system, he said. Sankar cited the case of the hugely popular UPI, where a bulk of the business is owned by non-banking entities because banks missed the bus by not investing in the change from early on. "When a revolutionary technology comes up, it might initially affect a small part of business. Scaling that up, improving and innovating on that to affect the rest of the business is just one small step away. You miss the first step, you miss the train," Sankar said, adding, "Clearly, banks missed a step here. Probably, the feeling was that these small-value transactions might be relatively too insignificant a bill to put your resources and effort into to develop the necessary technology and internal ecosystem."

"Banks are here to stay, but banking is mutating fast," Sankar said, adding that it's a misconception to view fintech entities as a possible replacement to banks, stressing that these modern-age enterprises facilitate banking and are not a competition to banks in anyway.

SHARP INDIA LIMITED

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Extract of Financial Results for the Quarter Ended June 30, 2022

₹ in lakhs

Sr. No.	Particulars	Quarter ended June 30, 2022	Year ended March 31, 2022	Corresponding Quarter ended June 30, 2021
		Unaudited	Audited	Unaudited
1	Total Income from Operations	2.87	25.33	0.33
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	(375.03)	(1,470.82)	(371.93)
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	(375.03)	(1,470.82)	(371.93)
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	(375.03)	(1,470.82)	(371.93)
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	(375.03)	(1,470.82)	(371.93)
6	Equity Share Capital	2,594.40	2,594.40	2,594.40
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	(9,262.94)	-
8	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)			
	1) Basic	(1.45)	(5.67)	(1.43)
	2) Diluted	(1.45)	(5.67)	(1.43)

Qualified opinion expressed by Statutory Auditors on stand alone Financial Results.

We draw your attention to Note 4 to the Statement, regarding the preparation of financial results using the going concern assumption. The Company has ceased business operations during the financial year ended March 31, 2016 and has incurred loss during the current quarter ended June 30, 2022 aggregating to Rs. 375.03 Lakhs. The accumulated losses of the Company aggregate to Rs. 11,744.17 Lakhs as at June 30, 2022. While the holding company has provided a support letter to the Company, the plans for the revival of business operations and the consequent impact on the going concern assumption are not ascertainable at this stage.

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the Stock Exchange website-www.bseindia.com and website of the company-www.sharpindialimited.com

For Sharp India Limited
Masahiko Nakagawasi
Managing Director

Place : Pune
Date : December 03, 2022

Jaykay Enterprises Limited

(CIN: L99999UP1961PLC001187)
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POSTAL BALLOT NOTICE

Members of the Company are hereby informed that pursuant to Section 108 and Section 110 of the Companies Act, 2013, (the "Act"), read together with the Companies (Management and Administration) Rules, 2014, General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020, December 31, 2020, No. 02/2021 dated January 13, 2021, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021 and No. 03/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (the "MCA Circulars"), and other applicable provisions, including any statutory modification or reenactment thereof for the time being in force, the Company seeks approval of the Members by way of Postal Ballot Process (Remote E-Voting) in respect of the Resolutions as specified in the Postal Ballot Notice dated November 14, 2022 along with explanatory statement thereto as required under the provisions of section 102 read with section 110 of the Companies Act, 2013.

In compliance with aforesaid MCA Circulars electronic copy of the Notice of Postal Ballot has been sent in electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off dated i.e. November 25, 2022.

Members whose email address are not registered with the DPs or Company, are requested to register their email address, for obtaining Notice and login credentials by following instructions below:

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company or RTA email id i.e. cs@jaykayenterprises.com or RTA at jksingla@alankit.com respectively.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

Members may note that Notice of Postal ballot is also available on the website of the Company i.e., www.jaykayenterprises.com website of BSE Limited i.e. www.bseindia.com and website of Central Depository Services Ltd i.e. www.evotingindia.com.

The members of the Company are hereby notified that:

1. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date on November 25, 2022.

2. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility to be provided by listed entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Central Depository Services Ltd, on the resolution(s) set forth in the Notice. The instructions for remote e-Voting are given in detail in Postal ballot Notice.

3. The remote e-Voting period would commence on Tuesday, December 06, 2022 (9.00 a.m.) and ends on Wednesday, January 04, 2023 (5.00 p.m.), the remote e-voting module shall be disabled by CDSL thereafter.

4. The Company has appointed CS HEMANT KUMAR SAJNANI, Company Secretary in whole-time practice with Membership No. FCS 7348 and Certificate of Practice No. 14214, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

5. The result of the Postal Ballot will be announced, not later than 2 working days of the conclusion of the remote e-voting and shall be placed on the website of the Company www.jaykayenterprises.com, the website of CDSL www.evotingindia.com, and on the Bombay Stock Exchange portal www.bseindia.com.

By Order of the Board
Sd/-
(Abhishek Pandey)

Company Secretary & Compliance Officer
Membership No. ACS-21958

Place : Kanpur
Date : 03.12.2022

PTC India Financial Services Limited



₹ in lakhs

S.No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
		30.06.2022	31.03.2022	30.06.2021	31.03.2022	30.06.2022	31.03.2022	30.06.2021	31.03.2022
1	Total income from operations	20,699.57	22,809.94	25,394.18	95,287.79	20,699.57	22,809.94	25,394.18	95,287.79
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	6,767.23	3,352.51	6,093.01	17,391.22	6,767.23	3,352.51	6,093.01	17,391.22
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	6,767.23	3,352.51	6,093.01	17,391.22	6,767.23	3,352.51	6,093.01	17,391.22
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	5,056.40	2,498.03	4,560.33	12,998.48	5,056.40	2,498.03	4,560.33	12,998.48
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	5,098.20	2,498.72	5,823.87	13,931.93	5,098.20	2,498.72	5,823.87	13,931.93
6	Equity Share Capital	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33	64,228.33
7	Reserves (excluding revaluation reserves as per balance sheet)	1,62,158.96 (as At 31.03.2022)				1,62,158.96 (as At 31.03.2022)			
8	Earnings per share (not annualised) (Face value ₹ 10 per share) in ₹								
	- Basic	0.79	0.39	0.71	2.02	0.79	0.39	0.71	2.02
	- Diluted	0.79	0.39	0.71	2.02	0.79	0.39	0.71	2.02

NOTES-1: The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full year and the unaudited published figures upto the third quarter ended December 31, 2021.

Note: The above is an extract of the detailed format of unaudited financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results is available on the Stock Exchange websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and Company's website at http://www.ptcfinancial.com/financialinformation.html.

For and on behalf of the Board of Directors

Dr. Pawan Singh
Managing Director and CEO

Place: New Delhi
Date : December 3, 2022

(CIN: L65999DL2006PLC153373)

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