

'India Inc looking to make up for lost time'

K GIRIPRAKASH

Sanjeev Krishan, 50, the Chairman of PwC in India joined the global consultancy firm in 1991 as an articled trainee. He became a partner in 2006 and has successfully led the firm's transactions, private equity and deals business over the years, getting the firm to a pre-eminent position amongst its private equity clients and their investee companies. In an interview with *BusinessLine*, Krishan talks about how corporate India is looking at making up for the lost time during the pandemic. Excerpts:

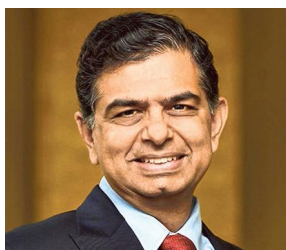
Has there been changes in the strategy of PwC India during this period?

Our new strategy is our response to the dynamic nature of the environment around us and the evolving needs of our clients. Covid-19, while a challenge in itself, has highlighted a host of disruptors which were already brewing beneath the surface - geopolitical issues, climate change, wealth disparities, technological advancements, among others. These disruptors have created an urgent need for transparency and accountability across a range of non-financial metrics - driving a critical need to restore trust. Simultaneously, businesses are also expected to deliver sustainable financial returns. The New Equation centres around these two fundamental and deeply intertwined needs confronting our clients - the need to build trust across a wider range of stakeholders and deliver sustained outcomes. We will balance internal building and lateral hiring for these capabilities - building from within is a core plank of our strategy.

How will the post-pandemic world be for the Indian corporate sector?
With the pandemic having impacted businesses and hurt growth this year, based on many of my conversations with corporations, there is a hunger to make up for the lost time. So, it may not be fair to say that businesses will be more conservative. There are

We have assessed the market landscape and identified select sectors which are retail and consumer space, financial services and, more importantly, healthcare and pharmaceutical

SANJEEV KRISHAN
Chairman, PwC India



these areas can often be value destructive.

This is therefore more about refraining from activities that destroy value or don't bring in enough value. The other step is bringing in operational efficiency.

This could be about reorganising processes and the way things are done, or it could be about using technology to bring in automation or reducing the inherent risk built into the business. This step involves increasing the value being created through specific activities.

Indian start-ups are witnessing a dream run with more investments being pumped into their ventures. Zomato's IPO has been a huge success while there are a few more lined up. Do you view this as a bubble as their fundamentals in carrying out businesses are completely different compared with the

traditional ones?
This is subjective - while some regard it as a bubble, others are more optimistic.

At the end of the day, only time will truly tell where we end up. Yet, I view the current situation very differently. It is not about the share price of one company or the profitability ratio of another - it is fundamentally about where we have reached as a nation and a marketplace.

The fact that many of these businesses are not making profits is well known to many institutional investors, and yet they have been valuing them highly due to the opportunity they see for them to disrupt the markets.

Today, we have anywhere between 30-100 unicorns depending on the parameters one uses to identify a unicorn compared with what it was five years ago. It is a far cry from where we were 10 years ago - in fact, even 5 years ago. It shows how the market around us is evolving.

These players have commanded these valuations as they have shown us a new way of approaching the customer - whether it is about delivering something that resonates with the new age consumer or about delivering a traditional service in a new and direct fashion to the customer.

MobiKwik ropes in four independent directors

Strengthens Board ahead of IPO launch

OUR BUREAU

New Delhi, August 13

IPO-bound digital payments firm MobiKwik on Friday said it has strengthened its Board of Directors with the induction of four independent directors.

The four independent directors are former MD of Blackstone and Oppenheimer Punita Kumar Sinha, the former Ambassador of India to Egypt and UAE Navdeep Singh Suri, fintech entrepreneur and Co-founder of PaySense Sayali Karanjkar and Chief Technology Officer of LinkedIn Raghu Ram Hiremagalur.

Holistic expertise

Bipin Preet Singh, MD, CEO & Co-founder, MobiKwik said in a statement, "I see this as being foundational as we head into our next phase as a publicly listed company. The holistic expertise of our new Board members in our sector, public policy, technology and business will provide an added thrust to MobiKwik's strategic direction." It maybe recalled



The IPO comprises fresh issue of equity shares of upto ₹1,500 cr

that MobiKwik had on July 12 filed its draft red herring prospectus (DRHP) with SEBI for an IPO to raise ₹1,900 crore. The IPO comprises fresh issue of equity shares of upto ₹1,500 crore and an offer for sale of equity shares by certain shareholders of upto ₹400 crore.

Founded in 2009 by Bipin Preet Singh and Upasana Rupkrishan Taku, MobiKwik is one of India's leading mobile wallet and "buy now pay later" platform. It was last valued at \$700 million when it raised \$20 million recently from Abu Dhabi Investment Authority. The company is profitable at the segment level across all three segments and has seen a revenue growth (CAGR) of 37 per cent in the last two years (FY19-21).

General Insurance Corporation of India posts Q1 net loss of ₹771.73 cr

OUR BUREAU

Mumbai, August 13

State-run reinsurer General Insurance Corporation of India registered a standalone net loss of ₹771.73 crore for the quarter ended June 30, 2021, against a net loss of ₹557.47 crore in the same period last fiscal.

Its gross premium income fell by 10 per cent to ₹14,289.92 crore for the quarter ended June 30, 2021 compared to ₹15,881.55 crore a year ago.

Underwriting loss

GIC Re reported an underwriting loss of ₹2,811.17 crore for the first quarter ended this fiscal as against an underwriting loss of ₹1,771.35 crore in the corresponding period in 2020-21.

Its incurred claims ratio rose to 104.3 per cent as on June 30, 2021 as compared to 94.2 per cent a year ago.

The combined ratio was 123.36 per cent for the first quarter of the fiscal versus 112.16 per cent a year ago.

THE BL INTERVIEW

You took over office during the peak of the pandemic. How have these seven months been for the organisation? Which are the focus areas for PwC?

With the second wave of the pandemic, we were definitely tested on multiple fronts. Right through the year, our emphasis has been on working with our clients as many of them went through significant disruption.

Our mantra has been to see them succeed. This was made possible by the unrelenting efforts of our people.

I'm glad that during this period we have been able to define our aspiration for the next five years. We have assessed the market landscape and identified select sectors which are retail and consumer space; financial services and more importantly, healthcare and pharmaceutical space.

What are the initiatives the corporate sector should carry out to reorganise itself for greater value creation?

When one talks of greater value creation, there are two key steps that organisations take. One is assessing the areas in which they operate and whether they should continue to do so. Every organisation has its purpose and areas of expertise - venturing out of

of course changes that we are seeing and will continue to see in the way businesses operate - whether it is a greater need to incorporate technology or an increased focus on the well-being of the workforce.

Corporations are also looking at various parts of the business with a view towards making them 'disruption proof' in the future. But the resilience that they are looking to build does not appear to be limiting their hunger to grow.

FACT THE FERTILISERS AND CHEMICALS TRAVANCORE LTD.
(A Government of India Enterprise) Regd. Office: Eloor FACT PD, Administrative Building, Udyogamandal-683 501, Kochi, Kerala Ph: 0484 - 2568122 / 2568123, www.fact.co.in E-mail: mat-contracts1@facttd.com / jayakumar@facttd.com

NOTICE INVITING e-TENDERS

Online competitive two bid tenders are invited for the following works Through www.eprocure.gov.in

Rubber Lining Works in Various Plants in FACT-CD, Ambalamedu, Kochi

Tender No : 4098/2020-2021/E23845, e-tender ID : 2021_FACT_643303_1

Last date & time for submission of bids: 03.09.2021 at 11.00 hrs.

The complete bidding process will be online (e-tendering) only. All the notifications, Time extension, Corrigendum, Addendum etc. if any, regarding this tender hereafter will be hosted in fact.co.in/PPP Portal (eprocure.gov.in) and will not be published in newspapers. sd/-

Date - 13.08.2021 SM(Mat)C

MCF Mangalore Chemicals & Fertilizers Limited
Registered Office: Level 11, UB Tower, UB City, 24, Vittal Malaya Road, Bengaluru - 560 001. Phone: 080-4585 5599, Fax: 080-4585 5588 CIN: L24123KA1966PLC002036 E-mail: shares.mcf@adventz.com, Website: www.mangalorechemicals.com

NOTICE TO THE MEMBERS
54th ANNUAL GENERAL MEETING OF MANGALORE CHEMICALS & FERTILIZERS LIMITED TO BE HELD THROUGH VIDEO CONFERENCE

In Compliance with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and 02/2021 dated January 13, 2021, issued by Ministry of Corporate Affairs (MCA) in view of COVID-19 pandemic and applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Shareholders may note that 54th Annual General Meeting (AGM) of the company will be held at 4.00 P.M. on Thursday, September 16, 2021 through Video Conferencing to transact the business that will be set forth in the Notice of the Meeting.

In compliance with the above circulars, Notice of 54th AGM and Annual Report for the Financial Year 2020-21, will be sent to only those Members of the Company whose email addresses are registered with the Company/ Depository Participant(s) within the prescribed timelines.

The shareholders holding their shares in dematerialized mode are requested to register their e-mail addresses with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to register their e-mail address and mobile numbers with Company at shares.mcf@adventz.com or with the Company's Registrar and Share Transfer Agent viz., Cameo Corporate Services Limited at investor@cameoindia.com. The Notice of the AGM and Annual Report will also be made available on the website of the Company at www.mangalorechemicals.com and website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

The shareholders can also register the email ID for receiving the soft copy of the annual report on the website of our Share Transfer Agent at https://investors.cameoindia.com.

The shareholders will have an opportunity to cast their vote remotely on the business as set forth in the Notice of the AGM through electronic voting system. The manner of voting remotely will be provided in the Notice of AGM which will be made available on the website of the Company at www.mangalorechemicals.com and website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

The shareholders may note that, the Board of Directors in their meeting held on May 15, 2021 has recommended a dividend of INR 1.00 per equity share of INR 10 each for the year ended March 31, 2021. The book closure for the purpose of the AGM and dividend is from Sept 10, 2021 to Sept 16, 2021 (both days inclusive). The final dividend once approved in the AGM, will be paid within the statutory time electronically through various online transfer mode to those who have updated their bank account details. For shareholders who have not updated their bank account details, dividend warrants will be sent out to their registered address. To avoid delay in receiving the dividend, shareholders are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with Company's Share Transfer Agent (where the shares are held in physical mode) to receive dividend amount directly in to their bank account on the payout date.

In case of any queries, please contact the Company or the Registrar & Share Transfer Agent at the following address:

Registered Office of the Company	Registrar & Share Transfer Agent
Mangalore Chemicals & Fertilizers Limited, Level-11, UB Tower, UB City, No.24, Vittal Malaya Road, Bengaluru - 560 001 Phone: 080-4585 5575 / 4585 5517 Fax: 080- 4585 5588 e-mail: shares.mcf@adventz.com	Cameo Corporate Services Limited 'Subramanian Building' No.1, Club House Road Chennai - 600 002 Phone: 044-2846 0395 Fax: 044-2846 0129 E-mail: investor@cameoindia.com

Place : Bengaluru Date : August 13, 2021

MOIL LIMITED (A Government of India Enterprise) "MOIL BHAWAN", 1-A, Katol Road, NAGPUR - 440 013 website : www.moil.nic.in, Email: investors@moil.nic.in, Telex : 0712-2591661 CIN:L99999MH1962G01012398				
Extracts of unaudited financial results for the quarter ended 30 th June, 2021				
Sr. No.	Particulars	Quarter ended		
		30-06-2021 Unaudited	30-06-2020 Unaudited	31-03-2021 Audited
1	Total income from operations	29332.35	15233.48	117737.77
2	Net profit/(loss) for the period (before tax, exceptional and/or extraordinary items)	8087.56	5211.95	29011.43
3	Net profit/(loss) for the period before tax (after exceptional and/or extraordinary items)	8087.56	211.95	24011.43
4	Net profit/(loss) for the period after tax (after exceptional and/or extraordinary items)	6179.56	188.00	17663.07
5	Total comprehensive income for the period [comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	5789.05	488.52	18704.84
6	Equity share capital (Face value of ₹10 each)	23732.79	23732.79	23732.79
7	Earnings per share from continuing operations (Face value of ₹10 each)	2.60	0.08	7.44
	Basic	2.60	0.08	7.44
	Diluted	2.60	0.08	7.44

Notes:

- The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 13th August, 2021 and have been reviewed by statutory auditors of the company. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above is an extract of the detailed format of financial results for the quarter ended 30th June, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Financial results in detail format are available on the websites of Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the Company's website (www.moil.nic.in).
- Previous period's figures have been regrouped/reclassified, wherever necessary to make them comparable.

For MOIL LIMITED
Sd/-
M. P. Chaudhari
Chairman-cum-Managing Director
DIN : 05339308

Place : Nagpur Date : 13.08.2021

MOIL - Adding Strength to Steel

THE LAKSHMI MILLS COMPANY LIMITED CIN: L17111TZ1910PLC000093 Regd. Office : 686, Avanashi Road, Coimbatore - 641 037. Phone: 0422-2245461 E-mail: contact@lakshmillsmills.com website: www.lakshmillsmills.com					
Statement of Unaudited Financial Results for the Quarter ended 30.06.2021					
S.No.	Particulars	Quarter Ended			
		30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited
1	Total Income from Operations	7,121.71	7,586.59	831.03	18,586.37
2	Net Profit / (Loss) for the period before tax and exceptional items	583.34	1,168.27	(613.13)	716.93
3	Net Profit / (Loss) for the period before tax after exceptional items	583.34	1,009.35	(528.51)	642.63
4	Net Profit / (Loss) for the period after tax after exceptional items	450.38	661.05	(407.22)	366.96
5	Other comprehensive income (net of tax)	(1,216.21)	10,962.63	2,839.08	22,997.31
6	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(765.83)	11,623.68	2,431.86	23,364.27
7	Equity Share Capital (Face Value of Rs. 100/- each)	695.55	695.55	695.55	695.55
8	Other Equity as shown in the Audited Balance Sheet of the previous year	-	-	-	46,974.21
9	Earnings Per Share (of Rs.100/- each) (for continuing and discontinued operations)				
	a. Basic	64.75	95.04	(58.55)	52.76
	b. Diluted	64.75	95.04	(58.55)	52.76

Notes : 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13.08.2021 and subjected to limited review by the statutory auditors of the Company. 2. These statements have been prepared in accordance with the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. 3. The State Government imposed a total lockdown from 24th May, 2021 to 6th June, 2021 in view of the sudden spurt of second wave of COVID 19. The operations of the Company were suspended during the above lockdown period. Partial operations were allowed from 7th June 2021 and normal production commenced from 15th June 2021. 4. The figures of the last quarter ended March 31, 2021 are the balancing figures between Audited figures in respect of the full financial year ended March 31, 2021 and unaudited published figures in respect of the financial results upto the third quarter of the financial year. 5. Net profit after exceptional item for the year ended March 31, 2021 is after considering additional compensation amounting to Rs 84.62 lakhs received from National Highways Authority of India, profit on sale of land Rs.80.99 lakhs, allowance for doubtful debts receivables amounting to Rs.187.41 lakhs and provision for impairment in value of unquoted investments Rs.52.50 lakhs. 6. The above is an extract of the detailed format of the Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the website of Stock Exchange - BSE Limited (www.bseindia.com) and also on the Company's website www.lakshmillsmills.com

Coimbatore 13.08.2021

For THE LAKSHMI MILLS COMPANY LIMITED
CHAIRMAN & MANAGING DIRECTOR

SWELECT ENERGY SYSTEMS LIMITED CIN: L93909TN1994PLC028578 Registered & Corporate Office : 'SWELECT HOUSE', No.5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004. Tel. +91 44 24993266 Fax : +91 44 24995179 Email : cg.ird@swelects.com Website : www.swelects.com					
EXTRACT OF THE STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021					
Sl. No.	Particulars	Quarter ended			Year ended
		30 June 2021 Unaudited	31 March 2021 Unaudited	30 June 2020 Unaudited	
1	Revenue from operations	5,228.75	7,855.20	6,324.48	25,253.61
2	Other Income	593.96	369.22	1,054.66	2,985.18
3	Total Income (1+2)	5,822.71	8,224.42	7,379.14	28,238.79
4	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(324.24)	348.67	1,187.49	3,441.98
5	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(324.24)	(342.33)	1,187.49	2,750.98
6	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(358.29)	(446.94)	1,144.50	2,603.59
7	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(256.21)	(647.22)	1,158.67	2,428.22
8	Equity Share Capital	1,515.88	1,515.88	1,515.88	1,515.88
9	Reserves (Other Equity) (excluding revaluation reserve)	-	-	-	72,372.42
10	Earnings Per Share (of Rs. 10/- each) :				
	for continuing operations	(2.36)	(2.95)	7.55	17.18
	Diluted :	(2.36)	(2.95)	7.55	17.18

Notes:

- The Standalone and Consolidated unaudited financial results for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 August 2021. The Statutory auditors of the Company have conducted a "Limited Review" of the unaudited Standalone and Consolidated financial results for the Quarter ended 30 June 2021.
- The figures for the quarter ended 31 March 2021 are the balancing figures between the audited figures in respect of the year ended 31 March 2021 and the period to date unaudited figures upto the nine months ended 31 December 2020.
- Key numbers of the Standalone results:

Particulars	Quarter ended			Year ended
	30 June 2021 Unaudited	31 March 2021 Unaudited	30 June 2020 Unaudited	
(1) Revenue from Operations	2,604.22	8,670.27	4,854.02	18,453.22
(2) Other Income	784.51	531.14	1,083.48	3,279.04
(3) Total Income (1) + (2)	3,388.73	9,201.41	5,937.50	21,732.26
(4) Profit/(Loss) before tax	(372.80)	(81.95)	1,191.76	2,431.15
(5) Profit/(Loss) after tax	(372.80)	(81.95)	1,191.76	2,431.15

(4) The above is an extract of the Standalone and Consolidated Financial Results for the quarter ended 30.06.2021, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Financial Results are available on the Stock Exchange websites : www.nseindia.com, www.bseindia.com and on the Company's website www.swelects.com.

For and on behalf of the Board
R. Chellappan
Managing Director
DIN : 00016958

Place : Coimbatore Date : 13 August 2021

COFFEE DAY ENTERPRISES LTD. Registered and Corporate Office: 23/2, Coffee Day Square, Vittal Malaya Road, Bengaluru 560 001, Karnataka, India Tel: + 91 80 4001 2345; Fax: + 91 80 4001 2650; Website: www.coffeeday.com Corporate Identification Number: L55101KA2008PLC046866				
For the Quarter ended 30th June, 2021				
Particulars	Quarter ended			
	30th June, 2021 (Un-Audited)	30th June, 2020 (Un-Audited)	31st March, 2021 (Audited)	
Total income from operations (net)	87.98	256.66	981.23	
Net Loss from ordinary activities after tax	(117.28)	(158.87)	(652.10)	
Net Loss for the period after tax (after extraordinary items)	(117.28)	(158.87)	(652.10)	
Equity Share Capital	211.25	211.25	211.25	
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	3,504.92	
Earnings Per Share (before extraordinary items) (of ₹ 10/- each)	(5.14)	(6.53)	(27.64)	
Diluted :	(5.14)	(6.53)	(27.64)	
Earnings Per Share (after extraordinary items) (of ₹ 10/- each)	(5.14)	(6.53)	(27.64)	
Diluted :	(5.14)	(6.53)	(27.64)	

Notes:

- The above is an extract of the detailed format of 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 Financial Results are available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on the Company's website www.coffeeday.com
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 12th August, 2021 and have been subjected to 'Limited review' by the Statutory Auditors of the Company.
- Un-Audited financial results of Coffee Day Enterprises Limited (Standalone Information)

Particulars	Quarter ended		
	30th June, 2021 (Un-Audited)	30th June, 2020 (Un-Audited)	31st March, 2021 (Audited)
Total income from operations (net)	0.93	0.05	10.18
Loss before tax and exceptional items	(19.81)	(17.77)	(117.50)
Profit/ (Loss) after tax and exceptional items	(19.81)	(17.77)	(102.78)

For and Behalf of Board of Directors
S.V Ranganath
Interim Chairman and Independent Director

Place : Bengaluru Date : 12.08.2021</

