From the Front Page

EVs get push despite crisis in auto sector

RAHIL ANSARI, HEAD, Audi India, said: "While these are great steps for the future, short-term measures supporting the overall industry, also the luxury segment, are required by the government. All players are struggling with declining sales, which, in turn, is leading to production cuts and may lead to job losses too. The draft notification on hiking registration for ICE vehicles is detrimental to the overall development."

West Bengal finance minister Amit Mitra has written to the Union finance minister Nirmala Sitharaman asking if "the inordinate hurry" being shown to give a leg-up to the EV sector is indeed justified. Highlighting that the automobile industry has invested ₹1.7 lakh crore to upgrade technology to meet higher emission standards, Mitra cautioned that an undue haste to create the infrastructure to replace fossil-fuel vehicles with EVs would have a "disastrous impact" on the auto companies. He pitched for a "well-thought-out, calibrated and phased transition to EVs" rather than "a sudden (policy) push" to these vehicles, which has few examples worldwide.

Mitra drew Sitharaman's attention to the fact no country introduced EVs with a plan to completely ban fossil-fuel vehicles. EVs are yet 2.1% of all vehicles sold in the US, 2.5% in the UK and 4.4% in China, he noted.

"If FAME 2 was a dampener, the GST reduction is certainly a bright spot in the National EV policy. The EV industry now awaits the corresponding reduction of the 18% GST in the spares batteries as it will help maintain the low running cost of EVs over their lifetime," said Sohinder Gill, director general of Society of Manufacturers of Electric Vehicles (SMEV).

When brands see beyond cricketers

THIS IS WHY Das' association with brands covers the Olympics season and ends in December 2020. "Brands want to be able to leverage the success of the player during the course of the athletic event and for a few months after the event ends," says Rahul Trehan, VP, IOS sports and entertainment. While cricketers have a more iconic status among Indian consumers and brands, historically, non-cricket athletes have, at the peak of their career, been picked by advertisers as brand ambassadors. Chess champion Viswanathan Anand has been NIIT's brand ambassador since 2000 when he won the FIDE World Chess Championship. Tennis player Sania Mirza who peaked at world No 27 in 2007 was the face of Bournvita Li'l Champs and Hyundai Getz, whereas professional shooter Abhinav Bindra, who got India its first individual Olympic gold in 2008, endorsed Samsung immediately thereafter.

At the peak of their game, non-cricket stars can command higher fees and in some cases, even match those of cricketers. Typically, non-cricket athletes tend to be cost-effective and charge between ₹30 lakh and ₹50 lakh per year for endorsements, as opposed to a per day rate of ₹6 crore charged by a Virat Kohli. "Price-sensitive marketers have begun to see these stars as viable and inexpensive endorsers in comparison to over-exposed cricketers," says Dheeraj Sinha, MD — India and chief strategy officer — south Asia, at Leo Burnett.

Non-cricket athletes, though, don't have a universal appeal. "Most often the kind of brands that approach us for non-cricket athletes belong to the health and fitness category. Ever since Hima's five medal winning streak, we are seeing interest from categories like fitness watches, engine oils, two-wheelers, energy drinks, etc," says Trehan. But there are exceptions. Six-time boxing World Champion Mary Kom endorses brands like Nestlé's dairy whitener Everyday, Puma and BSNL. Vineet Singh, director — dairy, Nestlé India, says as a marketer he seeks inspirational ambassadors, independent of the sport.

ICICI Bank posts Q1 profit at ₹1,908 crore

THEY CONSTITUTED 3.5% of the bank's loan book. Recoveries and upgrades of NPAs were to the tune of ₹931 crore, while loans worth ₹2,200 crore were written off. The provision coverage ratio on NPAs, excluding cumulative technical write-offs, increased to 74% in June 2019 from 54% in June 2018. Total advances at the bank grew 15% y-o-y to ₹5.92 lakh crore. Retail assets saw a 22% y-o-y growth, with 8% of the bank's total loan book being made up of retail unsecured loans. Excluding non-performing and restructured loans, the growth in domestic corporate loans was about 13%. Sandeep Batra, executive director (designate) at the bank, admitted that from a macroeconomic perspective, there has been a slowdown both in consumption and auto sales. "However, the services sector continues to do well and we are seeing some improvement in capacity utilisation in the public sector," Batra said.

He refused to offer any guidance on credit growth for the full year. "We are not targeting any particular lavel of loan growth. However, we are seeking to improve our share of the profitable market share by making our delivery to the customer service more seamless and frictionless through digitisation and process improvement," Batra explained.

Total deposits increased by 21% y-o-y to ₹6.61 lakh crore and the bank's current account savings account (CASA) ratio stood at 45.2%, down from 50.5% a year ago. Average CASA deposits rose 12.3% y-o-y in Q1FY20. Term deposits increased 34% to ₹3.62 lakh crore. Batra said the bank is focused on the daily average balances of CASA deposits as that contributes to NII. "We have said that in this scenario, the growth in the average CASA deposits would be lower than the overall growth in deposits that we see and that is what was reflected in the current quarter," he said, adding that in the current environment, people are putting more money into fixed deposits and CA deposits are not growing as strongly for the banking system. The bank's total capital adequacy ratio (CAR) as per RBI guidelines on Basel III norms was 16.19% and its tier-1 capital adequacy (CET-1) ratio stood at 14.6% on June 30, as compared to the minimum regulatory requirements of 11.08% and 9.08% respectively.

Will not allow any monopoly: Prasad

BUT THE MINISTER refused to comment, as there is already a system in place. A standing committee is looking into the issue after Trai refused to reduce the prices. The minister said telecom operators have agreed to participate in the auction. "I highlighted to them the need for a robust involvement in 5G innovation, start-ups and creation of 5G products that can create India-specific patents. I said that in the $5-trillion economy target, 25% should be telecom's contribution," Prasad said.

GURUKULA KANGRI VISHWAVIDYALAYA, HARIDWAR
(NAAC 'A' Grade Accredited Deemed to be University U/S 3 of UGC act 1956)

Adv. No. GKV/Estt./02/2019 **VACANCIES**

Online applications are invited in the prescribed Application Form from eligible candidates for appointment to the faculty positions of **Assistant Professor/ Associate Professor/ Professor** in various Subjects/Departments of the Vishwavidyalaya and administrative posts of **Registrar** and **Finance Officer**. Application form is to be submitted online along with application fee of **Rs. 550/-(Rs. 150/- for SC/ST/PWD).** The details of the posts/minimum eligibility/ educational qualifications/ pay levels/ reservation/ general conditions & information etc. are available on the website **www.gkv.ac.in.**

The Last date for receipt of application is 26.08.2019 or 10 days from the date of publication of the advertisement in the Employment News, whichever is later. **Registrar**

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Email: jpinfratech.investor@jalindia.co.in **Website:** www.jaypeeinfratech.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE , 2019

(₹ in lacs except EPS)

S. No.	Particulars	Standalone Results				Consolidated Results			
		Quarter Ended			Year ended	Quarter Ended			Year ended
		30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited	30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited
1	Total Income from Operations	59,144	38,694	35,539	129,279	66,956	46,714	43,231	161,332
2	Net Profit/(Loss) for the period (before tax and exceptional and/or extraordinary items)	(42,387)	(32,695)	(29,833)	(130,383)	(44,809)	(34,229)	(31,982)	(138,030)
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	(42,387)	(32,695)	(29,833)	(130,383)	(44,809)	(34,229)	(31,982)	(138,030)
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	(42,387)	(34,881)	(29,833)	(132,569)	(44,809)	(36,415)	(31,982)	(140,216)
5	Total Comprehensive Income for the period {Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)}	(42,387)	(34,883)	(29,833)	(132,573)	(44,808)	(36,423)	(31,979)	(140,217)
6	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	138,893	138,893	138,893	138,893	138,893	138,893	138,893	138,893
7	Other Equity (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	–	–	–	(21,738)	–	–	–	(57,344)
8	"Earnings per Share (of ₹ 10/- each) (not annualised):"								
	– Basic (In ₹)	(3.05)	(2.51)	(2.15)	(9.54)	(3.23)	(2.62)	(2.30)	(10.10)
	– Diluted (In ₹)	(3.05)	(2.51)	(2.15)	(9.54)	(3.23)	(2.62)	(2.30)	(10.10)

Notes :

1 The above is an extract of the detailed format of the Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30th June, 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Results for the quarter ended on 30th June, 2019 are available on the websites of the National Stock Exchange of India Limited (www.nseindia.com), BSE Limited (www.bseindia.com) and also on the Company's website (www.jaypeeinfratech.com).

2 The Standalone Results of the Company comprise of only one segment i.e. Yamuna Expressway Project, an integrated and indivisible project which inter-alia includes construction, operation and maintenance of Yamuna Expressway and rights for land development of 25 million sq. mtrs. along the expressway.

3 The Company is undergoing Corporate Insolvency Resolution Process (CIRP) in terms of order dated 09th August 2018 passed by Hon'ble Supreme court of India. The resolution plan submitted by Suraksha Realty Limited (along with Lakshdeep Investments & Finance Pvt. Ltd.) and NBCC (India) Ltd. submitted under the said process have since been rejected by the Committee of creditors (CoC) on 03.05.2019 & 10.06.2019 respectively. The 270 days of CIRP period came to an end on 06.05.2019. The Hon'ble NCLT, Allahabad, in an application filed by the IDBI Bank directed per its order dated 06.05.2019/ 21.05.2019 that CoC and Interim Resolution Professional (IRP) must be allowed to proceed further with the CIRP process in accordance with law and adjourned the matter for 29th July 2019. Also, an appeal filed by IDBI Bank (No. 536 of 2019) at Hon'ble NCLAT, Delhi for exclusion of any period for the purpose of counting 270 days is pending for adjudication before Hon'ble NCLAT. The hearing in the said appeal has since been concluded and order is reserved for 29th July 2019. As per terms of Section 20 of Insolvency & Bankruptcy Code (IBC), the management and operations of the Company are being managed by IRP on a Going Concern Basis.

4 Pursuant to an application filed by Resolution Professional at National Company Law Tribunal (NCLT) Allahabad under section 66,43,45 & 60 (5) (i) read with section 25(2) (i) of IBC, inter alia, for release or discharge of security interest created by the Company in favour of the Lenders of Jaiprakash Associates Limited (JAL) on 858 acres of land, the Hon'ble NCLT vide its order dated May 16, 2018 has passed the order for release and discharge of security interest created by the Company on 758 acres of land and has further said that the properties mortgaged shall be deemed to be vested in the Company from the date of order. The lenders of JAL and JAL have since filed an appeal against the said order before Hon'ble NCLAT. The final hearing concluded on 9th July, 2019 and order is reserved.

5 As the powers of the Board of Directors have been suspended, the above results have not been adopted by the Board of Directors. However, the same have been signed by Shri Manoj Gaur, Chairman Cum Managing Director of the Company confirming accuracy & completeness of results. These financial results have thereafter been taken on record by the IRP on July 27, 2019 for filing with the stock exchanges.

6 The total income from operations is inclusive of revenue from real estate aggregating to ₹ 447.67 crores (net of ₹ 56.71 crores paid as delay compensation to home buyers for the quarter ended 30.06.2019 as per terms of sale in accordance with IND AS 115).

7 The Finance Cost is inclusive of Interest on debt for the quarter ending June 30, 2019 aggregating to ₹ 414.44 Crore (Cumulative ₹ 2790.52 Crore as at June 30, 2019), which is subject to the final outcome of the Corporate Insolvency Resolution Process under IBC.

8 The management reviewed the deferred tax assets/liabilities on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. However, since the Company is under CIRP, there is virtual uncertainty of taxable profits in near future and availability of deferred tax assets to be set off. Accordingly, the deferred tax (net assets) for the reporting period i.e. April 1, 2019 to June 30, 2019 have not been considered.

9 The figures for the quarters ended 31st March,2019 represents the balancing figures between the audited figures for the full financial year and published year to date figures up to third quarter of the said financial year.

10 The previous quarters/ year figures have been reworked/regrouped/rearranged wherever necessary to conform with those of current quarter/ year.

For Jaypee Infratech Limited
(Manoj Gaur)
Chairman-cum-Managing Director
DIN: 00008480
Taken on Record
Anuj Jain
(Interim Resolution Professional)
IP Registration No. IBBI/IPA-001/IP-P00142/2017-18/10306

Place : Noida
Date : 27th July, 2019

JAYPEE GROUP — Construction, Power, Cement, Hospitality, Real Estate, Fertilizer, Buddh International Circuit — NO DREAM TOO BIG

ESCORTS FINANCE LIMITED MC2

Regd. Office : SCO 64-65, Third Floor, Sector-17A, Chandigarh-160017
CIN : L65910CH1987PLC033652, Website: www.escortsfinance.com;
Email: escortsfinance@escorts.co.in; Phone: 0129-2564116
EXTRACT OF STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2019

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended 30/06/2019 (Unaudited)	Quarter Ended 30/06/2018 (Unaudited)	Year Ended 31/03/2019 (Audited)
1	Total Income from Operations	-	1.89	4.71
2	Net Profit/(loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	12.64	(6.05)	6.80
3	Net Profit/(loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	12.64	(6.05)	6.80
4	Net Profit/(loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	12.64	(6.05)	6.80
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)	10.31	(6.05)	(32.18)
6	Equity Share Capital Paid-up Equity Share Captial (Face value of Rs.10/- each)	4,017.25	4,017.25	4,017.25
7	Other Equity (excluding revaluation reserve) as shown in the audited balance sheet of previous year			(21,867.34)
8	Earnings per share (of Rs.10/- each) for the period (not annualised):	0.0315	(.0151)	0.0169

Notes:

1 The above Standalone Financial were reviewed by the Audit committee and approved and taken on record by the Board of Directors in their meeting held on 26 July 2019.

2 The above results are in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs.

3 M/s Escorts Benefit Trust (EBT) in terms of the directions of Hon'ble Delhi High Court to repay the unpaid fixed deposit liability, maintains adequate funds to repay the matured unpaid fixed deposit liability During the quarter ended on 30 June 2019, EBT has settled the claims to the extent of Rs.8.20 lacs by repayment to respective fixed deposit holders. The remaining liability towards unclaimed fixed deposits and interest thereon is Rs. 1076.80 lacs as on 30 June 2019 (Rs.1085.00 lacs as on 31 March 2019).

4 Response to auditor's qualifications on the financial results for the quarter ended 30 June 2019:

(a) Remaining liabilities towards unclaimed matured fixed deposit and interest thereon is Rs.1076.80 lacs as on 30 June 2019 and the same is pending for deposit in Investor Education & Protection Fund. Complete facts have been disclosed in Note 3 above which is self explanatory and does not call for any further comments.

5 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

6 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 Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly & Year to date Financial Results are available on the Stock Exchanges websites www.bseindia.com and on the Company's website www.escortsfinance.com

By Order of the Board
For **Escorts Finance Limited**
Sd/-
Rajeev Khanna
Whole Time Director
DIN 08471497

Place: Faridabad
Date: 26 July, 2019

ESCORTS

Extract of Standalone And Consolidated Unaudited Financial Results For The Quarter ended June 30, 2019

Rs. In Crores

Sl. No.	Particulars	Standalone Results 3 Months ended June 30, 2019 Unaudited	Standalone Results 3 Months ended March 31, 2019 Audited	Standalone Results 3 Months ended June 30, 2018 Unaudited	Standalone Results Year Ended March 31, 2019 Audited	Consolidated Results 3 Months ended June 30, 2019 Unaudited	Consolidated Results 3 Months ended March 31, 2019 Audited	Consolidated Results 3 Months ended June 30, 2018 Unaudited	Consolidated Results Year Ended March 31, 2019 Audited
1	Total revenue from continuing operations	1,422.97	1,631.66	1,511.29	6,196.36	1,440.45	1,649.08	1,529.01	6,262.02
2	Net Profit for the period from continuing operations (before Tax, Exceptional and/or Extraordinary Items)	129.14	177.83	179.08	710.29	129.36	172.81	179.36	708.22
3	Net Profit for the period from continuing operations before tax (after Exceptional and/or Extraordinary Items)	129.14	177.83	179.08	721.20	129.36	172.81	179.36	713.78
4	Net Profit/(Loss) from discontinued operations after tax	-	-	1.13	1.23	-	-	1.13	1.23
5	Net Profit for the Period	87.49	121.35	120.69	484.91	87.66	116.42	121.07	477.90
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	87.41	129.35	120.68	492.93	87.15	124.71	120.75	486.21
7	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax) after non-controlling interest]	87.41	129.35	120.68	492.93	87.23	124.98	120.93	487.22
8	Equity Share Capital	122.58	122.58	122.58	122.58	122.58	122.58	122.58	122.58
9	Other Equity	-	-	-	2,900.28	-	-	-	2,550.91
10	Earnings Per Share (for continuing and discontinued operations) of Rs. 10 each:								
	(1) Basic	7.32	10.15	10.10	40.58	10.23	13.60	14.13	55.82
	(2) Diluted	7.32	10.15	10.10	40.58	10.23	13.60	14.13	55.82

Notes :

1. The above standalone and consolidated financial results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on July 27, 2019.
2. In standalone results figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the year ended March 31, 2019.
3. The figures in the consolidated financial results for the preceding quarter ended March 31, 2019 and corresponding quarter ended June 30, 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
4. The Group has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standards) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.
5. The above is an extract of the detailed format of Quarterly Results filed with the Stock Exchanges 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 Stock Exchanges websites www.bseindia.com and www.nseindia.com and on the Company's website www.escortsgroup.com.

For ESCORTS LIMITED

(NIKHIL NANDA)
(CHAIRMAN AND MANAGING DIRECTOR)

Place : Faridabad
Date : 27/07/2019

Escorts Limited
Phone: 0129-2250222, Fax: 0129-2250060
E-mail: corpsect@ndb.vsnl.net.in, Website: www.escortsgroup.com
Registered Office : 15/5, Mathura Road, Faridabad – 121 003, Haryana
CIN - L74899HR1944PLC039088