

From the Front Page

Audit report interim, says AIIMS chief

"May we work now if your fight over oxygen is finished? Let us together make a system so no one faces shortage of oxygen in third wave," Kejriwal said in his tweet in Hindi a day later. "There was an acute shortage of oxygen in the second wave. It should not be so in the third wave. Corona will win if we fight with each other. The nation will win if we fight together," he added.

The report of the Supreme Court constituted sub-group to audit oxygen consumption in hospitals in the national capital during the second wave in April. May said the Delhi government "exaggerated" the consumption of oxygen and made a claim of 1,140 MT, four times higher than the formula for bed capacity requirement of 289 MT.

The panel said the Delhi government had made the claims for allocation of 700 MT oxygen on April 30 of medical grade oxygen using a "wrong formula". Two members, BS Bhalla, Delhi government's principal secretary, home, and Max Healthcare's Sandeep Budhiraja, questioned the conclusions. The report has an annexure of communication sent by Bhalla on May 31 in which he said a reading of the draft interim report makes it painfully apparent that the sub-group, instead of focusing on the task, delineated from the terms of order of the Supreme Court dated May 6.

The manner in which the proceedings of the sub-group were conducted, he said, suggested that the purpose of proceedings was to satisfy a pre-

conceived and predetermined conclusion and narrative to recommend a lower quantity of LMO to Delhi. It was also aimed at further portraying an impression that the assessment by the GNCTD (Government of National Capital Territory of Delhi) before the high court and the Supreme Court was exaggerated or not genuine, Bhalla added.

He objected to the finding of the sub-group that medical oxygen consumption per actual bed occupancy was 250 tonne in late April, 470-490 MT in the first week of May and 900 MT as claimed on May 10.

"This para should be deleted as it is neither correct nor based on verified data. With the number of new positive cases peaking in the first week of May, and hospital bed occupancy continuing to rise even after that, the oxygen requirement based on occupancy was around 625 MT at the end of April and 700 MT in the first week of May," he said.

Games people play, online

Investors are also heavily backing the sector. An estimated \$544 million was infused into the gaming sector during the August 2020-January 2021 period. The investments should help local companies to scale up their operations and cater to global markets, many of whom lack the wherewithal to fight global competitors.

Going ahead, cloud gaming is another segment that could gain prominence in India once 5G hits the country at scale, said analysts. "Cloud gaming will get

redefined with 5G as it will provide better gaming experience and consumers can opt to pay more or switch connectivity providers for the new gaming experience," they said.

Eateries turn to cloud kitchens to survive

Dine-ins account for 75% of the organised restaurant business.

Gurbax Singh Kohli, vice-president, FHRAI, says that in early 2021, the industry was operating at 15-20% of pre-pandemic levels. "Since April 2021, this number has dropped below 5%," he adds.

Several restaurants have had to shut shop, and some are yet to reopen. Kohli says almost 40% of India's restaurants have shut since 2020, while 20% of businesses that closed temporarily in 2020 have not yet begun operations. "Conservatively, the industry will take at least another five years to return to pre-pandemic levels," says Amlani.

In Mumbai, for instance, restaurants can operate only on weekdays until 4 pm. In Bengaluru, the cut-off is at 5 pm. This drastically impacts business, say hoteliers. "Almost 60% of our business across outlets comes from during dinner time, which usually starts around 9 pm. Also, alcohol was a major draw," says Riyaz Amlani, CEO and MD, Impresario Handmade Restaurants, which owns brands such as SOCIAL, Smoke House Deli and BOSS Burger, launched its own D2C (direct to consumer) platform to take orders from customers directly. In Mumbai, it has also partnered with Dabbawallahs to deliver food.

Some hoteliers have shifted to operating cloud kitchens to

save operational costs. Specialty Restaurants, the company that operates brands like Mainland China and Oh! Calcutta, is one such. "We have launched 32 'kitchen within kitchen' outlets and are introducing affordable sub-brands too. We are sweating our assets and seeing results on our bottom line after right-sizing by almost 50%," says Anjan Chatterjee, founder, Specialty Restaurants. Hypothetically, this allows an Oh! Calcutta kitchen to make and serve food from any of the other brands operated by the company. The company's sales declined 13.25% year-on-year for the January-March 2021 quarter to ₹65.42 crore.

Pivoting to cloud kitchens has helped some stay afloat, but this is not a silver bullet for the industry. "Delivery and cloud kitchens will in no shape or form help restaurants survive another lockdown. The costs involved in running such operations at scale are quite prohibitive, and this is going to impact us even further," says Amlani.

High commissions charged by food delivery apps is another impediment restaurants are facing. Aggregators like Swiggy and Zomato charge 25-30% commission, which, Kohli says, eats into the profits of restaurant owners. As a result, restaurateurs like Amlani are seeking alternatives to eliminate third-party aggregators. Impresario Handmade Restaurants, which owns brands such as SOCIAL, Smoke House Deli and BOSS Burger, launched its own D2C (direct to consumer) platform to take orders from customers directly. In Mumbai, it has also partnered with Dabbawallahs to deliver food.

But presently the process of self-reliance has grown and youth and start-ups with new ideas are taking the country to newer heights, he said.

Vedanta will not go to family, says Anil Agarwal**PRESS TRUST OF INDIA**

New Delhi, June 26

VEDANTA RESOURCES CHAIRMAN Anil Agarwal on Saturday said the company would be institutionalised at any cost and will not go to his family. The company, he said, cannot be run on a defensive mode. "Our company will not go to our family. Our family is also an institution, a complete institution... If it (the family) gets capable of (running Vedanta in the future) then it is a different thing. But a company cannot be run on a defensive mode," he said.

He was speaking during a webinar on 'Vedanta of Business' organised by the FICCI Ladies Organisation, the women business wing of the apex body FICCI. "We are the largest producer of oil in India, largest producer of silver, zinc... we will at any cost institutionalise it (Vedanta). In my opinion 75% must go back to the society... 25% is more than enough for the family," he said further. India is a land of entrepreneurship with the advantage of location, young talent, natural resources and sea on three sides, the mining baron said, adding that the country is moving towards a self-reliant economy. But the world always looked at India as a market and never wanted to see it grow.

But presently the process of self-reliance has grown and youth and start-ups with new ideas are taking the country to newer heights, he said.

**SHALIMAR PAINTS LIMITED**

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REGULATION 47 (1)(b) OF SEBI (LODR) REGULATIONS, 2015

EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs in Crore except for Shares and EPS)

Sl. No.	Particulars	Consolidated Financial Results				
		Quarter Ended		Year Ended		
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
1	Total Income from Operations	111.74	92.52	83.43	325.56	343.85
2	EBITDA#	5.32	5.80	(33.24)	10.82	(32.40)
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(3.18)	(2.43)	(41.97)	(21.79)	(63.10)
4	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(3.18)	(2.43)	(36.02)	(23.79)	(56.15)
5	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(28.56)	(7.03)	(22.36)	(49.87)	(38.18)
6	Total Comprehensive Income for the period (Comprising Profits / (Loss) for the period (after tax) and other Comprehensive Income (after tax)	(0.02)	0.14	0.02	0.14	0.15
7	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	10.86	10.86	10.86	10.86	10.86
8	Other Equity					262.01
9	Earnings Per Share (Face Value of Rs. 2/- each) (for continuing and discontinued operations)- Basic	(5.26)	(1.29)	(4.12)	(9.18)	(7.03)
	Diluted*	(5.26)	(1.29)	(4.12)	(9.18)	(7.03)

Sl. No.	Particulars	Standalone Financial Information				
		Quarter Ended		Year Ended		
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
1	Total Income from Operations	111.74	92.52	83.43	325.56	343.85
2	EBITDA#	5.43	5.88	(33.17)	11.16	(32.11)
3	Net Profit for the period before tax	(3.07)	(2.34)	(34.95)	(23.43)	(55.85)
4	Net Profit for the period after tax	(28.45)	(6.94)	(22.29)	(49.51)	(37.88)

* Anti-dilutive
#EBITDA= Earning before Interest, Tax and Depreciation & Amortization

Notes:

1. The above is an extract of the detailed format of Quarterly/ yearly Financial Results for the quarter/ year ended March 31, 2021, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ yearly Financial Results for the quarter/ year ended March 31, 2021, is available on the website of Stock Exchanges at www.bseindia.com as well as on the Company's Website at www.shalimarpaints.com.
2. On 4th Jan 2019, the parent company has allotted 3,11,43,042 equity shares of face value Rs. 2/- each at the price of Rs. 64.50/- per share (including premium of Rs. 62.50/- per share) aggregating to Rs. 200.87 Crore to the eligible equity shareholders on right basis in the ratio of 3 equity shares for every 2 equity shares held.

Proceeds from the right issue have been utilised in the following manner-

Particulars	Proposed to be utilised as per Letter of offer	Proposed to be utilised (revised)*				
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
Project of reinstatement of paint manufacturing plant at Nashik	45.68	44.92	42.46			0.50
Setting up of Regional Distribution Centre (RDC) at Nashik	3.40	0.40	0.40			
Long Term Working Capital Requirements	117.38	121.14	121.14			
General Corporate purposes	34.15	34.15	34.15			
Expenses for Rights Issue	0.26	0.26	0.26			
Total	200.87	200.87	198.41			

*There is increase in the allocation of funds towards Long Term Working Capital Requirement, and the same has been allocated through reduction in Nashik project (including RDC) cost.

3. These Consolidated Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 26, 2021. Auditor's Report of these results are in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015 has been carried out by the Statutory Auditors.

For and on behalf of the Board

Ashok Kumar Gupta
Managing Director
DIN: 01722395

Nippon India Mutual Fund

Wealth sets you free

Nippon Life India Asset Management Limited (formerly known as Reliance Nippon Life Asset Management Limited)

(CIN - L65910MH1995PLC220793)

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NOTICE CUM ADDENDUM NO. 30

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Total Portfolio value after creation of segregated portfolio

No. of units	Main portfolio	Segregated portfolio	Total value (in lakhs)

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