# વડોદરામાં દશામાની આરતી લેવા ગચેલા 🕮 મહિલાના ઘરમાંથી ૪.૫૦ લાખની ચોરી

વડોદરા શહેરના તરસાલી મકાનમાં રહેતા મહેનતકશ પરિવારના ઘરમાં ઘુસી ગયેલા તસ્કરો રોકડ તેમજ સોના-ચાંદીના દાગીના મળીને ૪.૫૦ લાખ રૂપિયાનો મુદ્દામાલ ચોરી કરી ગયા હતા. તે દરમિયાન તસ્કરો તેમના ઘરમાં ઘૂસી ગયા હતા અને સોના-ચાંદીના દાગીના સહિતનો મુદ્દામાલ ચોરી કરી ગયા હતા. પરિવારે કોઇ જાણભેદુ ઘરમાંથી ચોરી કરી ગયા હોવાની આશંકા ચોરી અંગે જણાવ્યું હતું કે, રાત્રે ૮

બાયપાસ પાસે આવેલા વુડાના પાસે આવેલા વુડાનમાં મકાનમાં અક્ષયભાઇ પરિવાર સાથે રહે છે અને શાકભાજીનો ધંધો કરીને ગુજરાન ચલાવે છે. મંગળવારે મોડી સાંજે તેઓ શાકભાજીની લારી ઉપર હતા. તે સમયે તેઓને તેમની ગયાની ફરિયાદ નોંધાઇ છે. પત્નીએ ફોન કરીને જણાવ્યું કે, પરિવારની મહિલા બાજુના ઘરમાં મુકેલા દાગીના અને રોકડ મકાનમાં દશામાની આરતીમાં મળતી નથી. પત્નીનો ફોન આવતા જ અક્ષયભાઇ ઘરે દોડી ગયા હતા અને તેઓએ મૂકેલા દાગીના અને રોકડની તપાસ કરી હતી. પરંતુ, તેઓને પણ મળી આવી ન હતી.

અક્ષયભાઇએ ઘરમાં થયેલી

## હાજર ના થનારા શિક્ષકોના પગારમાંથી બે લાખ કાપવાનો નિર્ણય

અમદાવાદ,તા.૧૧ ભરતી સમિતિ દ્વારા શિક્ષકોને સ્કૂલો ફાળવવામાં આવ્યા પછી તેઓ

હાજર ન થયા હોવાથી તેમના પગારમાંથી મહિને પ હજાર પ્રમાણે ૪૦ મહિના સુધીમાં બે લાખ રૂપિયા કાપવાનો નિર્ણય લેવામાં આવ્યો છે. ઘણાં શિક્ષકોએ તાજેતરમાં ભરતીમાં ભરતીમાં પસંદગીની સ્કૂલ ના મળવવાના કારણે હાજર થયા નહોતા એટલે તેમના પગારમાંથી બે લાખ રૂપિયા કાપવાનો નિર્ણય લેવામાં આવ્યો છે. નોંધનીય છે કે આ શિક્ષકો પાસેથી અગાઉ સોગંદનામું પણ લેવામાં આવ્યું હતું. આમ છતાં શિક્ષકો હાજર ન થતા તેમની સામે કાર્યવાહી કરવાનો નિર્ણય લેવામાં આવ્યો છે. માધ્યમિક અને ઉચ્ચતર માધ્યમિક શાળાઓ માટે શિક્ષણ સહાયકોની ભરતી કરાઈ હતી અને આ ભરતીમાં હાલ શિક્ષક તરીકે જ ફરજ બજાવતા શિક્ષકો દ્વારા ઉમેદવારી નોંધાવવામાં આવી હતી, જોકે, ઉમેદવારો ભરતીમાં જે શાળા ફાળવવામાં આવી હોય ત્યાં હાજર ના થતા હવે તેમની સામે કાર્યવાહીનો નિર્ણય લેવાયો છે, આ શિક્ષકો પાસે ભરતી પહેલા જ સોગંદનામું લેવામાં આવ્યું હતું કે તેઓ જે શાળા મળશે તેમાં ફરજ બજાવવા માટે હાજર થશે. જે શિક્ષકોએ ભરતી દરમિયાન ઉમેદવારી નોંધાવી હતી અને તેઓ હાજર ના થતા તેમની સામે ભરતી પ્રક્રિયાની કાર્યવાહીમાં અવરોધ ઉભ કરવા

તે મજ

બેરોજગાર

ઉમેદવારોને

રોજગારની

તકશાી

વંચીત

રાખી

સરકાર

શિકાિત

નાગરિકોને

રોજગાર

પૂરાે પાડવાના લક્યમાં અવરોધ ઉભો કરવ બ દ લ ઉમેદવારોના પગારમાંથી માસીક પ હ જા રૂપિયા લેખે

મહિનામાં

३िपिय।

વસૂલ

કરવામાં

આવશે

લાખ

વડોદરાના તરસાલી બાયપાસ ટાવરમાં દશામાની આરતીમાં ગઇ હતી. ૧૫ મિનિટમાં પત્ની ઘરે આવી હતી. તેણે કોઇ કામ માટે કબાટ ખોલતા તેમાં દાગીના અને રોકડ ન મળતા ફોન કર્યો હતો. માત્ર ૧૫ મિનિટમાં જ કોઇ શખસો મકાનનો દરવાજો તોડી ઘરમાંથી સોનાની વીટીઓ, ચેઇન, ચાંદીનું મંગળસૂત્ર તેમજ રોકડ મળી કુલ ૪.૫૦ લાખ રૂપિયાનો મુદ્દામાલ ચોરી કરી ગયા છે.તેઓએ વધુમાં જણાવ્યું હતું કે, અમારા ઘરમાંથી ચોરી કરનાર કોઇ બહારના તસ્કરો નથી. પરંતુ, અમારા ઘરમાં પરિચીત વ્યક્તિજ હોવાની મને શંકા છે. આ બનાવ અંગે પોલીસ મથકમાં ફરિયાદ નોંધાવી છે.

પોલીસે ફરિયાદના આધારે ગુનો

નોંધી તપાસ હાથ ધરી છે. આ

બનાવે વુડાના મકાનોમાં ચકચાર

જગાવી મુકી છે.

### વડોદરા મહાનગરપાલિકા

www.vmc.gov.in रेण्डर गोरीस

ાડીદરા મઠાનગરપાલિકામાં યોગ્ય વિભાગ તેમજ યોગ્ય શૈણીમાં નોંધાયેલ માન્ય ઇબરદારો પાસેથ થા અરકારી/અર્ધઅરકારી અંસ્થાના નોંધાયેલા અનભવી ઇબરદાએ પાસેથી નીચે જણાવેલ કા ાટે મહોરબંધ ભાવપત્રો મંગાવવામાં આવે છે

01	પી.આર.ઓ.બંબર	વિભાગનું નામ	ડામનીસંખ્યા	अहाल्य बड्स
1	3.98/29-22	ત્રું વિભાગ	0.5	₹,63,990/-
2	3.04/29-22	ક્ટીટ લાઇટ	90	9,40,00,000/
3	3.99/29-22	રહીટ લાઇટ	0.5	38,369/
5	3.99/29-22	મિકેનીકલ શાખા	0.5	-20,00,000/-
1	336/29-22	ઇલે.સિકે.(પા.પૂ)	90	9,32,990/
i	3.05/29-22	पाडको बनेहड जाईहा	04	9,69,069/-
	Nev. Se	I a Devoud of	to the Peace	72 - 12 - 12 12 12 12 12 12 12 12 12 12 12 12 12

ઉપરોક્ત કામના ટેન્ડર ફ્રોર્મ તથા વિસ્તૃત માહિતી જે તે સંબંધિત વિભાગમાંથી ઉપરોક્ત સૂચિત વેબસાઇટ પરથી મળી રહેશે. કોઇપણ ભાવપત્ર મંજુર/નામંજુર કરવાની અબાધિત સત્ત યનિચિપલ કમિશનસ્થીની રહેશે.



The Maharaja Sayajirao University of Baroda Vadodara - 390 002, Gujarat, India.

#### **NOTIFICATION NO. ADE 3/8/10/12 OF 2021-22**

The Maharaja Sayajirao University of Baroda invites Online applications' of various non-teaching posts (Class III & IV) or equivalent posts to be filled in purely on temporary and fixed tenure basis.

The desirous candidate is required to apply online on or before 31-8-2021 till 5.30 P.M

at http://cc.msubaroda.ac.in/RecAdminStaff/ The other details & conditions are available on the website of The Maharaja Sayajirao University of Baroda website

Dr. K. M. Chudasama Vadodara Date: 11-08-2021 Registrar (Officiating) (માહિતી-વડો-૫૭૭-૨૧-૨૨)

#### JINDAL HOTELS LIMITED (CIN No.: L18119GJ1984PLC006922)

(www.msubaroda.ac.in.)

Registered Office: Grand Mercure Vadodara Surya Palace, Sayajigunj, Vadodara - 390 020.

Tel: 0265 - 2363366 Fax: 0265 - 2363388 Email: share@suryapalace.com Website: www.suryapalace.com STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2021

			(₹ in Lacs)
Particulars	For the Quarter ended	For the Quarter ended	For the Year ended
	30.06.2021	30.06.2020	31.03.2021
1 Revenue from operations	363.90	64.17	1,567.01
2 Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(236.86)	(386.83)	(1,074.48)
3 Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	(236.86)	(386.83)	(1,074.48)
4 Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	(241.77)	(374.64)	(1,095.69)
5 Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2.20	(0.87)	8.81
6 Equity Share Capital	665.00	600.00	665.00
7 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	_	-	1,107.25
8 Earnings per share (of ₹ 10/- each) Basic & Diluted (Rs.)	(3.64)	(6.24)	(17.99)

Notes: 1. The above is an extract of the detailed format of 1st Quarter ended Unaudited Financial Results filed with the BSE u/s 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Result is available on the Company's Website at www.suryapalace.com and the BSE Website (URL of Fillings) www.bseindia.com.

2. The above unaudited results have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 10.08.2021. For JINDAL HOTELS LIMITED Piyush D. Shah

Date: 10th August, 2021 Place: Vadodara

## ૧૧ બિનઆરક્ષિત 'દૈનિક વિશેષ ટ્રેનો વિવિધ સ્થળે ચલાવવા

આગામી સુચના સુધી વિશેષ ટ્રેન નિયમિત દોડશે

ट्रेन नं.	આરંભિક સ્ટેશન અને નિર્દિષ્ટ સ્ટેશન	આરંભની તારીખો	प्रस्थान	आगमन
06066	સુરત - સંજાણ મેમુ	98/06/2029	૧७.૨૫ કલાકે	૨૦.૩૫ કલાકે (તે જ દિવસે)
06060	સંજાણ - સુરત મેમુ	96/06/5059	୦७.९୦ કલાકે	૧૦.૧૫ કલાકે (તે જ દિવસે)

રોકાણ: બંને દિશાઓમાં ઉદ્યના જંકશન, ભેરતાન, સચિન, મરોલી, નવસારી, ગાંધી સ્મૃતિ, વેડછા, આંચેલી, અમલસાડ, બીલીમોરા જંકશન, જોરાવાસણ, ડુંગરી, વલસાડ, અતુલ, પારડી, ઉદવાડા, બગવાડા, વાપી, કરમબેલી અને ભીલાડ સ્ટેશન.

06066	વિરાર - સંજાણ મેમુ	96/06/2029	૦૫.૧૫ કલાકે	૦૬.૫૫ કલાકે (તે જ દિવસે)
06060	સંજાણ - વિરાર મેમુ	98/0८/२०२9	૨૦.૫૫ કલાકે	ર૩.૧૦ કલાકે (તે જ દિવસે)
ગેકાગ : લંતે ઉ	આઓમાં કોલગા સહાલે ફેલતે ક	ງຂໍ້ ກາດຄາວ ເຊັກວງໄດ້ໄ ທັງຄຸ	as alestic selbi	) s Ellacus 244

ઉમરગામ રોડ સ્ટેશન સુરત - નંદ્રરબાર મેમ્ 96/06/2029 (તે જ દિવસે)

નંદુરબાર - સુરત મેમુ

રોકાણ : બંને દિશાઓમાં ઉધના જંકશન, ચલથાણ, બગુમરા, ગંગાધરા, બારડોલી, ટીમ્બરવા, માંગરોલિયા, મઢી, કહર, વ્યારા, કિકાકઇ રોડ, ડોસવાડા, ઉકાઇ સોનગઢ, લક્કડકોટ, ભડભુંજા, નવાપુર, કોલ્ડે, ચિંચપાડા, ખટગાંવ, ખંડબારા અને ધેકવડ સ્ટેશન. (ટ્રેન નં. ૦૯૦૯૬ ભાડવડ ખાતે વધારાનું રોકાણ કરશે).

96/06/2029

૦૯. ૩૫ કલાકે

(ते ४ हिवसे)

०६१२१	ઉદ્યના - પાલધી મેમુ	96/06/2029	૧૨.૪૫ કલાકે	૨૦.૧૫ કલાકે (તે જ દિવસે)
06455	પાલધી - ઉધના મેમુ	96/06/2029	૨૦.૪૫ કલાકે	૦૪.૪૫ કલાકે (તે જ દિવસે)

રોકાણઃ બંને દિશાઓમાં ચલથાણ, ગંગાધરા, બારડોલી, મઢી, વ્યારા, કિકાકુઇ રોડ, ઉકાઇ સોનગઢ, લક્કડકોટ, ભડભુંજા, નવાપુર, કોલ્ડે, ચિંચપાડા, ખાટગાંવ, ખંડબારા, ઢેકવાડ, નંદુરબાર, ચૌપલે, ટીસી, રણાલા, દોંડાઈચા, વિખરાન રોડ, સિંદખેડા, હોલ , નારદાણા, પાડસે, ભોરટેક્ષ, અમલનેર, તકરખેડા, ધારણગાંવ અને ચાવલખેડે સ્ટેશન.

06006	સુરત - વડોદરા મેમુ	9८/०८/२०२9	૧૫.૫૫ કલાકે	૧૯. ૨૦ કલાકે (તે જ દિવસે)
.કોકાણ:	બંને દિશાઓમાં ઉતરાણ, કોસાડ, ગોથાણ	ગામ, સાચણ, ક્રિમ, કોસંબા	જંકશન, હથુરાણ, પાન	ોલી, અંકલેશ્વર

જંકશન, ભરૂચ જંકશન, ચાવજ, નબીપુર, વરેડીયા, પાલેજ, લાકોદ્રા, મિયાગામ કરજણ જંકશન, કાશીપુરા સરાર, ઇટોલા, વરણામાં, મકરપુરા અને વિશ્વામિત્રી સ્ટેશન.

06050	વડાદરા - ભરૂચ મમુ	१६/०८/२०२१	90.20 SGIS	૧૨.૦૦ કલાક (તે જ દિવસે)
રોકાણ: બંને	દિશાઓમાં વિશ્વામિત્રી, મકરપુરા, વ પાલેજ, વરે:	ારણામા, ઇટોલા, કાશીપુરા સર ડીયા, નબીપુર અને ચાવજ સ્ટે		<b>પંક્શન, લાકોદ્રા</b> ,
6005	ભરૂચ - સુરત મેમુ	१६/०८/२०२१	૧૫.૫૦ કલાકે	૧७. ૨૦ કલાકે (તે જ દિવસે)
રોકાણ: બંને	દિશાઓમાં અંકલેશ્વર, પાનોલી,	હ્યુરણ, કોસંબા જંકશન, દિ	કેમ, સાચણ, ગોથાણ ર	ગામ, કોસાડ અને

ટ્રેનના રોકાણ સમય અને રચના સંબંધીત સવિસ્તર માહિતી માટે કૃપા કરીને www.enquiry.indianrail.gov.inની મુલાકાત લો.

ઉતરાણ સ્ટેશન.

યાત્રીઓની બોર્ડિંગ, મુસાફરી અને ગંતવ્ય દરમિયાન કોવિડ - ૧૯ સંબંધિત તમામ ધોરણો અને SOPનું પાલન કરવાની સલાહ આપવામાં આવે છે.

ઉપરોક્ત તમામ ટ્રેનો બિન અનામત ટ્રેનો તરીકે ચાલશે.









CIN NO: L24110GJ1976PLC002905

Registered Office: Plot No.13, PCC Area, P.O.Petrochemicals, Vadodara - 391346, Gujarat. Tel.: 0265 - 3534200, Fax: 0265 - 2230218, Web: www.dacl.co.in E-mail ID: secretarial@dacl.co.in

#### EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>™</sup> JUNE, 2021

	(₹ in lakhs, except EP								
Sr.	Particulars		STANDALONE		С	ONSOLIDATED			
No.		Quarter Ended 30.06.2021 (Unaudited)	Year Ended 31.03.2021 (Audited)	Quarter Ended 30.06.2020 (Unudited)	Quarter Ended 30.06.2021 (Unaudited)	Year Ended 31.03.2021 (Audited)	Quarter Ended 30.06.2020 (Unudited)		
1	Total Income from Operations	1530.78	6536.95	1912.04	1530.78	6536.95	-		
2	Net Profit for the period before tax	448.94	2584.39	915.82	448.72	2580.51	-		
3	Net Profit for the period after tax	372.29	2103.37	631.32	372.07	2099.49	-		
4	Total Comprehensive Income for the period	451.90	2397.45	698.03	451.68	2393.57	-		
5	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	978.32	978.32	978.32	978.32	978.32	-		
6	Reserves (excluding Revaluation Reserve)	-	7524.25			7,520.37	-		
7	Earning Per Share of ₹ 10/- each (not annualised)								
	Basic and Diluted	3.81	21.50	6.45	3.80	21.46	_		

The above unaudited financials results have been reviewed by the Audit Committee held on 10th August, 2021 and subsequently approved by the Board of Directors in its meeting held on 11th August, 2021, prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) prescribed under Section 133 of

The above is an extract of the detailed format of unaudited financial results for the Quarter ended on 30<sup>th</sup> June, 2021 filed with the Stock Exchange under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of above results are available on Stock Exchange website www.bseindia.com and Company's website www.dacl.co.in

Place : Mumbai Dated: 11th August, 2021

By order of the Board of Directors For Diamines and Chemicals Limited AMIT MEHTA **Executive Chairman** DIN: 00073907

# Transpek Transpek Industry Limited

CIN NO.: L23205GJ1965PLC001343

Registered Office: 4th Floor, Lilleria 1038, Gotri - Sevasi Road, Vadodara - 390 021. Ph #: (0265) 6700300 Email: secretarial@transpek.com Website: www.transpek.com

## EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

	Otalidaloli	c ( No. III Eakilo )		Consolidated (Ns. III Eakils)			
Quarter ended 30th June, 2021 (Unaudited)	Quarter ended 31st March, 2021 (Audited)	Quarter ended 30th June, 2020 (Unaudited)	Year ended 31st March, 2021 (Audited)	Quarter ended 30th June, 2021 (Unaudited)	Quarter ended 31st March, 2021 (Audited)	Quarter ended 30th June, 2020 (Unaudited)	Year ended 31st March, 2021 (Audited)
12,169.08	9,649.11	7,465.48	33,940.03	12,169.08	9,649.11	7,465.48	33,940.03
1,866.41	1,233.47	417.57	2,553.23	1,866.35	1,233.40	417.62	2,553.33
1,866.41	1,233.47	417.57	2,553.23	1,866.35	1,233.40	417.62	2,553.33
1,352.12	1,094.48	376.66	2,330.37	1,352.06	1,094.41	376.71	2,330.47
1,663.51	1,092.24	769.83	4,275.35	1,663.45	1,092.17	769.88	4,275.45
558.56	558.56	558.56	558.56	558.56	558.56	558.56	558.56
	-	-	37,423.00				37,423.00
24.21	19.61	6.74	41.74	24.21	19.61	6.74	41.74
	30th June, 2021 (Unaudited) 12,169.08 1,866.41 1,866.41 1,352.12 1,663.51	Quarter ended 30th June, 2021 (Unaudited)  Quarter ended 1st March, 2021 (Audited)    12,169.08  9,649.11    1,866.41  1,233.47    1,866.41  1,233.47    1,352.12  1,094.48    1,663.51  1,092.24    558.56  558.56	30th June, 2021 (Unaudited)  31st March, 2021 (Audited)  30th June, 2020 (Unaudited)    12,169.08  9,649.11  7,465.48    1,866.41  1,233.47  417.57    1,866.41  1,233.47  417.57    1,352.12  1,094.48  376.66    1,663.51  1,092.24  769.83    558.56  558.56  558.56	Quarter ended 30th June, 2021 (Unaudited)  Quarter ended 30th June, 2020 (Unaudited)  Quarter ended 30th June, 2020 (Unaudited)  Year ended 31st March, 2021 (Audited)    12,169.08  9,649.11  7,465.48  33,940.03    1,866.41  1,233.47  417.57  2,553.23    1,866.41  1,233.47  417.57  2,553.23    1,352.12  1,094.48  376.66  2,330.37    1,663.51  1,092.24  769.83  4,275.35    558.56  558.56  558.56  37,423.00	Quarter ended 30th June, 2021 (Unaudited)  Quarter ended 30th June, 2020 (Audited)  Quarter ended 30th June, 2020 (Unaudited)  Quarter ended 30th June, 2021 (Audited)  Quarter ended 30th June, 2021 (Unaudited)  Quarter ended 31st March, 2021 (Audited)  Quarter ended 30th June, 2021 (Unaudited)  Quarter ended 31st March, 2021 (Audited)  Quarter ended 31st March, 2021 (Audited	Quarter ended 30th June, 2021 (Unaudited)  Quarter ended 30th June, 2021 (Lnaudited)  Quarter ended 30t	Quarter ended 30th June, 2021 (Unaudited)  Quarter ended 30th June, 2021 (Audited)  Quarter ended 30th June, 2021 (Quarter ended 31th March, 2021 (Quarter ended 31th March, 2021 (Quarter ended 30th June, 2021 (Quarter ended 31th March, 2021 (Quarter ended 30th June, 2021 (Quarter ended 31th March, 2021 (Quarter ended 31th March, 2021 (Quarter ended 31th March, 2021 (Quarter ended 2021 (Qua

The above is an extract of the detailed format of Unaudited 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 Unaudited Financial Results is available on the Company's website at www.transpek.com and the Stock Exchange's Website at www.bseindia.com.

Date: 10th August, 2021 Place : Vadodara

For TRANSPEK INDUSTRY LIMITED BIMAL V. MEHTA MANAGING DIRECTOR DIN: 00081171



Managing Director

GFL LIMITED (earlier known as Gujarat Fluorochemicals Limited) CIN: L24110GJ1987 PLC009362, Website: www.gfllimited.co.in, email: secretarial@inoxmovies.com Registered Office: 16/3, 26 & 27, Village Ranjitnagar, TalukaGoghamba,

### EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

					(Rs. in Lakl
			Quarter ended		Year end
		30-06-2021	31-03-2021	30-06-2020	31-03-20
		(Unaudited)	(Audited)	(Unaudited) (Restated)@	(Audite
1.	Total Income from continuing operations	2,562	11,914	384	15,0
2.	Net Profit/(Loss) for the period/year before tax from continuing operations (Before exceptional Items)	(16,240)	(11,580)	(9,759)	(43,89
3.	Net Profit/(Loss) for the period/year before tax from continuing operations (After exceptional Items)	(16,240)	(12,018)	(9,812)	(44,40
4.	Net Profit/(Loss) for the period/year after tax from continuing operations (After exceptional Items)	(12,158)	(9,316)	(7,382)	(33,56
5.	Loss from discontinued operations after tax			(9,430)	(9,43
6.	Loss for the period/year	(12,158)	(9,316)	(16,812)	(42,99
7.	Total Comprehensive Income for the period (Comprising Profit/Loss for the period/year after tax and Other Comprehensive Income after tax)	(12,120)	(9,262)	(16,774)	(42,83
8.	Paid-up equity share capital (face value Rs. 1/- per share)	1,099	1,099	1,099	1,0
9.	Other Equity (excluding revaluation reserves)				36,1
10.	Basic and Diluted Earnings/Loss per share (face value of Rs.1/- each )	*	*	*	
	From continuing operations	(11.07)	(8.48)	(6.72)	(30.
	From discontinued operations	-	-	(8.58)	(8.
	From total operations	(11.07)	(8.48)	(15.30)	(39.

@ See Note 3 Notes:

 $1. \quad \text{The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 11August 2021. The Statutory Auditors of the Company have carried out the Limited review of the above results and have issued their unmodified review report.}$ 

Disclosure Requirements) Regulations, 2015. The full format of the unaudited Quarterly standalone and consolidated Financial Results are available on the Stock  $Exchanges' website (www.bseindia.com \, and \, www.nseindia.com) \, and \, on \, the \, Company's \, website (www.gfillimited.co.in).$ 

3. During the year ended 31 March 2021, The Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its order dated 25 January, 2021 had approved a Composite Scheme of Arrangement (the "Scheme") between GFL Limited, Inox Renewables Limited and Inox Wind Energy Limited (wholly-owned subsidiaries of GFL

 $Part A-A malgamation of its wholly-owned subsidiary lnox\ Renewables\ Limited\ (IRL)\ into\ GFL\ Limited\ w.e.f.\ 1st\ April\ 2020, and\ Constraints\ (IRL)\ and\ Constraints\ (IRL)\ (IRL)\$ Part B - Demerger of the Renewable Energy Business (as more particularly defined in the Scheme) of GFL Limited into its wholly-owned subsidiary, Inox Wind Energy

 $Limited, a newly incorporated company for \ the \ purpose \ of \ vesting \ of \ the \ Renewable \ Energy \ Business \ w.e.f. \ 1 \ July \ 2020.$  $The aforesaid Scheme \, was filed \, with \, the \, Registrar \, of \, Companies \, (ROC) \, on \, 9 \, February, 2021 \, making \, the \, Scheme \, operative \, and \, companies \, (ROC) \, on \, 9 \, February, 2021 \, making \, the \, Scheme \, operative \, and \, companies \, (ROC) \, on \, 9 \, February, 2021 \, making \, the \, Scheme \, operative \, and \, companies \, (ROC) \, on \, 9 \, February, 2021 \, making \, the \, Scheme \, operative \, and \, companies \, (ROC) \, on \, 9 \, February, 2021 \, making \, the \, Scheme \, operative \, and \, companies \, (ROC) \, on \, 9 \, February, 2021 \, making \, the \, Scheme \, operative \, and \, companies \, (ROC) \, on \, 9 \, February, 2021 \, making \, the \, Scheme \, operative \, and \, companies \, (ROC) \, on \, 9 \, February, 2021 \, making \, the \, Scheme \, operative \, and \, companies \, (ROC) \, on \, 9 \, February, 2021 \, making \, the \, Scheme \, operative \, and \, companies \, (ROC) \, on \, 9 \, February, 2021 \, making \, the \, Scheme \, operative \, and \, companies \, (ROC) \, on \, 9 \, February, 2021 \, making \, the \, Scheme \, operative \, and \, companies \, and \, com$ 

The amalgamation stated in the Part A of the Scheme was accounted in accordance with Appendix C of Ind AS 103: Business Combination being common control

Consequent to Part B of the Scheme, all the assets and liabilities pertaining to the Renewable Energy Business (as more particularly defined in the Scheme) stood transferred and vested into Inox Wind Energy Limited (IWEL) from its Appointed Date i.e. 1st July 2020. As a consideration for the Part B of the Scheme, all the Shareholders of GFL Limited were allotted one fully paid-up equity share of Rs. 10 each in Inox Wind Energy Limited, for every ten fully paid-up equity shares of Re. 1 each held by them in GFL Limited. The shares of IWEL were listed on BSE and NSE on 11th June 2021. Further, shares of IWEL held by GFL Limited stand cancelled and IWEL has ceased to be a subsidiary of GFL Limited.

The Demerger was accounted in accordance with Ind AS 103: Business Combination and accordingly the amounts in respect of demerged Renewable Energy business for all the required previous periods are shown separately as Discontinued Operations

4. Information on Standalone Financial Results :

					(KS. III LakiiS)
		Quarter ended			Year ended
		30-06-2021	31-03-2021	30-06-2021	31-03-2021
		(Unaudited)	(Audited)	(Unaudited) (Restated)@	(Audited)
1.	Total income from continuing operations	1	17	36	110
2.	Net Profit/(Loss) for the period before tax from continuing operations (After exceptional Items)	(36)	(46)	(110)	(277)
3.	Net Profit/(Loss) for the Period after tax from continuing operations (After exceptional Items)	(36)	(50)	(108)	(277)
4.	Profit/(loss) from discontinued operations			(2,845)	(2,845)
5.	Profit/(loss) for the period/year	(36)	(50)	(2,953)	(3,122)

@ See Note 3

On behalf of the Board of Directors For GFL Limited

(Rs. in Lakhs)

Devendra Kumar Jain Place: New Delhi Chairman & Managing Director Date: 11 August 2021

# IRCTC's 'privatisation' challenge

Why the Railways' wholly-owned subsidiary wants a partner for its premium train operations

TWESH MISHRA New Delhi. 11 Augus

ndian Railway Catering and Tourism Corporation (IRCTC), the Indian Railways' whollyowned listed subsidiary, is eyeing partnerships to offset recurring costs incurred in train operations, which is part of its two-year-old diversification from core catering and ticketing businesses. To this end, it is courting public sector undertakings such as Bharat Heavy Electricals (BHEL) and others to create a special purpose vehicle for the routes for which IRCTC has bid.

The railway ministry opened bids for public private partnerships in passenger train operations in July 2021 and received bids to operate 29 pairs of trains with around 40 modern rakes that would entail an investment of ₹7,200 crore. Initially, in July 2020, the ministry had offered 12 clusters for bids but Megha Engineering and Infrastructure. a Hyderabad-based infrastructure project execution major, and IRCTC were the only two bidders.

This will not be IRCTC's maiden attempt at train operations. It started India's first premium train — IRCTC Teias Express — on the Delhi-Lucknow route in October 2019, followed by Tejas Express on the Ahmedabad-Mumbai route in January 2020. A third train service, on the Varanasi-Indore line (Kashi Mahakal Express), began in February 2020.

These IRCTC trains were "nominated" by the rail ministry as a way of kicking off the "privatisation" process in train services. The idea was to offer full-fare, pre-



### **PANDEMIC EFFECT: IRCTC'S REVENUE & PROFITABILITY WERE HIT**



IRCTC, this implied that the option of cross-subsidising fares through freight movement, as is the case with Indian Railways-run trains, was not available.

To make a distinction from other rail services, these IRCTC trains have exclusive reservation counters at stations. Passengers get complimentary travel insurance of ₹25 lakh per traveller with a coverage of ₹1 lakh for every household in the event of a theft or robbery during the travel period. Passengers are also compensated for train ular routes on which there are mium airline-like services. For delays. The trains are leased to multiple trains to a destination on

TRACK CHANGE 2,500

IRCTC and the subsidiary pays the Railways fixed and variable charges for operating them.

10 Aug '21

But the offerings on IRCTC's "corporate trains" come at a cost to passengers. Because of the dynamic train fare system, passengers shell out an average 1.5 times the fare to avail of these superior services. This also makes premium train operations a tricky business. Unlike air travel, passengers baulk at shelling out extra for train journeys, especially on pop-

the same day. IRCTC, therefore, ends up facing recurring costs with no assurance of recoveries. While the other trains run by the Indian Railways get budgetary support from the Centre to offset losses, IRCTC has to absorb these costs like any other corporation.

The pandemic added to IRCTC's pressures. In a statement to BSE, IRCTC said it has cited force majeure to request the Railway Board to waive fixed changes worth ₹27.93 crore for the period the three trains were nonoperational owing to the national lockdown and other restrictions owing to Covid-19. Despite this request, IRCTC said it has made full provision for these charges for the Tejas and Kashi Mahakal trains for 2020-21.

This is where In a statement to IRCTC's need for an BSE, IRCTC said it has investor comes in. cited force majeure "IRCTC's business to request the model does not focus Railway Board to on capital expendi- waive fixed changes ture, only operational worth ₹27.93 crore enhancements," an for the period the official aware of three trains were IRCTC's functioning non-operational explained. "Whether owing to the it be BHEL or any oth- national lockdown er company, IRCTC and other curbs wants someone to put owing to Covid-19

up with the fixed costs and lower the financial risk,"

the official added. According to an analyst tracking IRCTC, "It was tricky from the start. IRCTC's private trains started two months before the pandemic. Initially, the company said the response was better than expected and had stated 12 to 18 months to break even. On the Mumbai-Ahmedabad route, IRCTC was close to achieving break-even

within two months of operations. Then the pandemic hit and every thing went off the table."

IRCTC said that it has started bookings on the two Tejas trains from August 7. "Fares on IRCTC trains will be anywhere between ₹900 and ₹1,500 a berth. But it will be a function of demand and perseat costs can go up further. IRCTC would break even at 60 to 70 per cent occupancy in a train," the

analyst added. Things might be different this time around with the government initially wanting to bid out as many as 151 trains for private operations. "For some reason many reputed private companies wanted to participate, but now only public sector undertakings appear to have made the cut.'

the analyst said. In October last year, L&T Infrastructure Development Projects, IRB Infra-

structure Developers, Highways, **GMR** BHEL and IRCTC had figured among the list of companies that expressed interest for private participation in operation of passenger train services.

> ciones y Auxiliar de Ferrocarriles, had also figured in the list of companies that responded to the rail ministry's Request Qualifications. Had all the routes got bids and were awarded, the estimated investment would have been to the tune of 30.000 crore. As of now, however, IRCTC remains the sole "showcase" of the railway ministry's so-called privatisation of train services.

Spain's

Construc-

# Online gaming seeks clarity on taxation

RITWIK SHARMA New Delhi, 11 August

India is the fifth largest market for online gaming, a billion-dollar industry that could double to \$2 billion in the country by 2023. However, perception of online gaming hasn't always been favourable and policies, too, have at times worked against the sector.

For instance, Tamil Nadu had recently made an amendment to the Tamil Nadu

Gaming Act to ban playing of online betting games like rummy and poker with stakes. The Madras High Court struck down, though, earlier this month. The industry has

now come out with a report to make a case for itself, and put forth the matter of taxing the business. Given the contribution to economic development

and job creation that are at stake, an alignment of the government's policies with internationally accepted practices of taxing online gaming is necessary, it says.

The report, titled "Online Gaming in India — The GST conundrum", released by Ernst & Young (EY) with the All India Gaming Federation (AIGF), analyses the implications of the goods and services tax and hurdles that may impact the industry. Online gaming globally is estimated to grow from \$38 billion in 2019 to \$122 billion by 2025. The industry offers players several formats including fantasy sports, casual games, e-sports (competitive skill-based), educational gaming and card-based games (rummy and poker).

In May, the GST Council set up a group of ministers to look into the valuation of taxable services offered by online gaming firms. The group is set to submit recommendations to the panel within six months.

"The very fact that online skill gaming has been considered for GST valuation by the tax authorities is proof that we've done a lot of work in the past three-anda-half years," says Roland Landers, chief

executive officer of AIGF. The report notes that online games operate either on the "rake fee" model, wherein the gaming platform charges a rake fee for facilitating the games, or "freemium" models where the game play

is free but additional features may require users to purchase certain items. Two taxation models are prominent.

First, tax is levied only on the rake fees earned by the gaming service provider, a practice followed in all EU nations (except France), UK and US. Second is the deemed credit model followed by the likes of Australia, Singapore and South Africa. It provides for levying tax at standard rate on the entire stake value and simultaneously allows deemed credit of the tax paid

on the amount distributed to the players.

The report recommends that valuation must be clarified, with either confirmation of GST applicability on rake fee in line with industry practice or by following the deemed credit model.

Utkarsh Sanghvi, partner, EY India, says since it's a sunrise industry, there is confusion within the tax department and an inherent mindset that equates a game of skill with a game of chance like gambling and betting. Overall, service providers are already adopting the rake fee model in India, he says.

Sanghvi says that gaming is attracting the most number of deals in media and entertainment. Among big players are Dream11, the first Indian gaming firm to become a unicorn and title sponsor of Indian Premier League 2020, Zupee and e-sports platform Mobile Premier League Clarity on valuation and taxation will, he adds, help in getting better valuation of companies and investments.

## **Post-Covid, businesses** must build on trust & sustained outcome'

Seven months after taking charge as chairman. SANJEEV KRISHAN has pressed the reset button at PwC India as part of a global strategy rejig. Termed "The New Equation", the India plan is to roll out an aggressive business expansion and company-wide upskilling drive over the next five years.

The multi-disciplinary audit-cum-consultancy major has announced plans to hire 10,000 fresh heads with focus on digital and emerging technologies invest up to ₹1,600 crore in upskilling people and capabilities, ramp up gender diversity within the organisation, among other things. In an interaction with Sudipto Dey, Krishan explains the impact of the new strategy initiatives on clients, employees and the marketplace. Edited excerpts:



SANJEEV KRISHAN PwC in India

strategy initiatives? Our strategy is a bet on India. As we come out of the pandemic, there will be significant need for businesses to reorganise and transform themselves. We

Our endeavour would

be to have technology

transformations for our

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identifying emerging

trends across sectors

as the enabler to

create outcomes or

Why did you feel the need for a fresh set of

believe as a multi-disciplinary organisation; we are well-placed to be part of the transformation journey. The very ecosystem in which we operate

has been dealing with a number of deep systemic issues over the last few years, including asymmetry, fractured geopolitics, polarisation, technological disruptions, and growing trust deficit. In many ways, the Covid-19 pandemic has exacerbated the situation and highlighted the unviability of many businesses and segments alike.

This means that we need to change, too we need to adapt and do things

differently. We commenced this journey with an outsidein approach — understood our clients' needs and the market potential and then started reconfiguring our strategy. In the post-Covid world,

organisations are going to be challenged on every dimension of trust and will simultaneously need to deliver returns. Our strategy centres

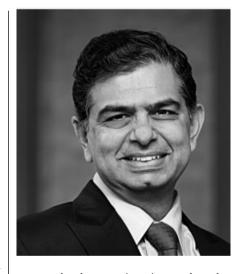
around the two fundamental needs confronting our clients — the need to build trust with their stakeholders and to deliver sustained outcomes.

Companies that are unable to put in place processes that build trust will not win the buy-in from stakeholders necessary to deliver outcomes — these two are deeply interconnected, needs which will define the success of organisations.

#### What would that mean for employees, clients and other stakeholders?

Our people are a big component in bringing our vision to life. We will invest at least 1 per cent of our revenues (each year) in upskilling our teams and partners. We are also looking at increasing our campus hires and expect to have 10,000 additional employees join us over the next five years.

A large proportion of the new jobs will be across select high-growth areas, including digital, analytics, cyber and emerging technologies. We expect to hire more STEM (sci-



ence, technology, engineering, and mathematics) graduates.

We value diverse perspectives, encourage a growth mindset, and aim to have at least 40 per cent gender diversity in our workforce over this period (as against current levels of 34-35 per cent). In most of our business units, the diversity ratio at entry level is pretty good. The challenge is we lose many of them in mid-career. One of our key focus areas would be to get some of that talent back. Diverse teams get you the best thinking and solutioning environment.

Additionally, we will be investing up to ₹1,600 crore to develop and acquire capabilities in our chosen areas of focus. The areas we want to go long on — or make outsized investments in — are cyber, digital, cloud, analytics and emerging technologies. The critical thing is

now we have a differentiated go-to-market approach. We are bringing the business together across four platforms: Deals, Transformation, Risk Regulatory, and ESG (environment, social and governance). These four platforms will be pivotal to our success in the marketplace. The platforms will leverage the investments that we make in these focus segments to create outcomes for our clients.

Much of what we do, on both the trust and sustained outcomes front, would be embedded in technology. Our endeavour would be to have technology as the enabler to create outcomes or transformations for our clients. We will also be setting up a research institute to assist in identifying emerging trends across sectors.

#### How do you see the contribution of audit and non-audit businesses to your overall India business changing over the next five years?

We are not looking at things from audit and non-audit lenses. The "New Equation" is based on "trust" and "sustained outcome". Lot of activities we do would form part of the "trust" equation and there are many others that are part of the "sustained outcome" equation. The "trust" part gets you a lot of relevance in the ecosystem and gets you proximity to some of the largest businesses domestically. Given the trajectory. I suspect the "sustained outcome" piece to potentially have a larger contribution to revenue over a period of time.

## Transpek Transpek Industry Limited

CIN NO.: L23205GJ1965PLC001343

Registered Office: 4th Floor, Lilleria 1038, Gotri - Sevasi Road, Vadodara - 390 021. Ph #: (0265) 6700300

**Email**: secretarial@transpek.com **Website**: www.transpek.com EVEDACE OF UNAUDITED STANDALONE AND CONSOLIDATED DESULTS FOR THE OLIABTED ENDED 20TH JUNE 2024

		Standalon	e ( Rs. In Lakhs )			Consolidated	(Rs. In Lakhs)	
PARTICULARS	Quarter ended 30th June, 2021 (Unaudited)	Quarter ended 31st March, 2021 (Audited)	Quarter ended 30th June, 2020 (Unaudited)	Year ended 31st March, 2021 (Audited)	Quarter ended 30th June, 2021 (Unaudited)	Quarter ended 31st March, 2021 (Audited)	Quarter ended 30th June, 2020 (Unaudited)	Year ended 31st March, 2021 (Audited)
Revenue from Operations	12,169.08	9,649.11	7,465.48	33,940.03	12,169.08	9,649.11	7,465.48	33,940.03
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,866.41	1,233.47	417.57	2,553.23	1,866.35	1,233.40	417.62	2,553.33
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,866.41	1,233.47	417.57	2,553.23	1,866.35	1,233.40	417.62	2,553.33
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Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,663.51	1,092.24	769.83	4,275.35	1,663.45	1,092.17	769.88	4,275.45
Equity Share Capital	558.56	558.56	558.56	558.56	558.56	558.56	558.56	558.56
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				37,423.00				37,423.00
Earnings Per Share (of Rs.10/- each)								
Basic & Diluted ( Rs. )	24.21	19.61	6.74	41.74	24.21	19.61	6.74	41.74

Note:

Date: 10th August, 2021

Place: Vadodara

Place: Pune

Date: 11th August, 2021

The above is an extract of the detailed format of Unaudited 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 Unaudited Financial Results is available on the Company's website at www.transpek.com and the Stock Exchange's Website at www.bseindia.com

For TRANSPEK INDUSTRY LIMITED **BIMAL V. MEHTA** MANAGING DIRECTOR DIN: 00081171



## **GARWARE TECHNICAL FIBRES LIMITED**

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30™ JUNE. 2021 (₹ in Lakhs)

Standalone Consolidated Quarter Quarter Quarter Year Quarter Quarter Quarter Ended 30/06/2021 Ended 30/06/2021 Ended Ended Ended Ended Particulars 31/03/2021 30/06/2020 31.03.2021 31/03/202 30/06/2020 31.03.2021 (Unaudited) Unaudited (Audited) (Audited) 24,526.42 31,077.25 16,260.52 105,179.72 24,915.13 34,110.86 16,390.05 106,924.22 Total income from operations (net) Net Profit for the period (before Tax 4,021.95 6,235.72 2,274.22 20,267.44 4.133.38 2.256.46 20,806.84 6,881.26 Exceptional and / or Extraordinary items) 20,267.44 4,133.38 Net Profit for the period before tax 4,021.95 6,235.72 2,274.22 6,881.26 2,256.46 20,806.84 (after Exceptional and / or Extraordinary items Net Profit for the period after tax 3,114.35 4,769.41 1,799.82 15,462.98 3,193.57 5,321.88 15,839.63 1.768.02 (after Exceptional and / or Extraordinary items 16,577.82 3.363.41 16,201.17 3.442.60 Total Comprehensive Income for the period 5.184.62 1.849.63 5.737.08 1.817.83 [Comprising Profit for the period (after tax) and other Comprehensive Income (after tax) 2,061.82 2,061.82 Equity Share Capital 2.061.82 2.061.82 2.188.21 2.061.82 2.188.21 2.061.82 (Face Value is ₹ 10/- per share) 82.073.97 7 Reserves (excluding Revaluation Reserve) 79.048.88 8 Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations (a) Basic 15.10 22.48 8.23 72.87 25.08 8.08 74.64 (b) Diluted: 8.23 15.10 22.48 72.87 25.08 8.08 74.64

The above is an extract of the detailed format of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2021, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th June, 2021 is available on the Company's website at www.garwarefibres.com and also on the Stock Exchanges websites, i.e., on BSE Limited at www.bseindia.com and on The National Stock Exchange of India Limited at www.nseindia.com.

The Unaudited Standalone Financial Results of Garware Technical Fibres Limited ("the Company") as well as Consolidated Financial Results of the Company and its Subsidiaries and its associate for the quarter ended 30th June, 2021 ("the Financial Statements"), were reviewed by the Audit Committee and have been taken on record and approved by the Board of Directors at its meeting held on Wednesday, 11th August, 2021. The Statutory Auditors of the Company have carried out a "Limited Review" of the Financial Statements for the guarter ended 30th June. 2021.

For Garware Technical Fibres Limited

V. R. GARWARE Chairman & Managing Director DIN: 00092201

Regd. Off.: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019. CIN: L25209MH1976PLC018939; Telephone No.: (+91-20) 27990000; E-mail: secretarial@garwarefibres.com; Website: www.garwarefibres.com

**Better Ideas in Action** 

# IRCTC's 'privatisation' challenge

TRACK CHANGE

<sub>−</sub>934

2,500

10 Aug '21

But the offerings on IRCTC's

"corporate trains" come at a cost

to passengers. Because of the

dynamic train fare system, pas-

sengers shell out an average 1.5

times the fare to avail of these

superior services. This also makes

premium train operations a tricky

business. Unlike air travel, passen-

gers baulk at shelling out extra for

train journeys, especially on pop-

Why the Railways' wholly-owned subsidiary wants a partner for its premium train operations

TWESH MISHRA New Delhi, 11 August

ndian Railway Catering and Tourism Corporation (IRCTC), the Indian Railways' whollyowned listed subsidiary, is eyeing partnerships to offset recurring costs incurred in train operations, which is part of its two-year-old diversification from core catering and ticketing businesses. To this end, it is courting public sector undertakings such as Bharat Heavy Electricals (BHEL) and others to create a special purpose vehicle for the routes for which IRCTC has bid.

The railway ministry opened bids for public private partnerships in passenger train operations in July 2021 and received bids to operate 29 pairs of trains with around 40 modern rakes that would entail an investment of ₹7,200 crore. Initially, in July 2020, the ministry had offered 12 clusters for bids but Megha Engineering and Infrastructure. a Hyderabad-based infrastructure project execution major, and IRCTC were the only two bidders.

This will not be IRCTC's maiden attempt at train operations. It started India's first premium train — IRCTC Tejas Express — on the Delhi-Lucknow route in October 2019, followed by Tejas Express on the Ahmedabad-Mumbai route in January 2020. A third train service, on the Varanasi-Indore line (Kashi Mahakal Express), began in February 2020.

These IRCTC trains were "nominated" by the rail ministry as a way of kicking off the "privatisation" process in train services. The idea was to offer full-fare, pre-



#### **PANDEMIC EFFECT: IRCTC'S REVENUE & PROFITABILITY WERE HIT**

Parameter 2019-20 2020-21 ₹2,264.31 cr ₹783.05 cr ₹509.44 cr ₹193.13 cr

IRCTC and the subsidiary pays the IRCTC, this implied that the option of cross-subsidising fares Railways fixed and variable through freight movement, as is charges for operating them. the case with Indian Railways-run

trains, was not available. To make a distinction from other rail services, these IRCTC trains have exclusive reservation counters at stations. Passengers get complimentary travel insurance of ₹25 lakh per traveller with a coverage of ₹1 lakh for every household in the event of a theft or robbery during the travel period. Passengers are also compensated for train ular routes on which there are mium airline-like services. For delays. The trains are leased to multiple trains to a destination on

the same day. IRCTC, therefore, ends up facing recurring costs with no assurance of recoveries. While the other trains run by the Indian Railways get budgetary support from the Centre to offset losses. IRCTC has to absorb these. costs like any other corporation.

The pandemic added to IRCTC's pressures. In a statement to BSE, IRCTC said it has cited force majeure to request the Railway Board to waive fixed changes worth ₹27.93 crore for the period the three trains were nonoperational owing to the national lockdown and other restrictions owing to Covid-19. Despite this request, IRCTC said it has made full provision for these charges for the Tejas and Kashi Mahakal trains for 2020-21.

This is where In a statement to IRCTC's need for an BSE, IRCTC said it has investor comes in. cited force majeure "IRCTC's business to request the model does not focus Railway Board to on capital expendi- waive fixed changes ture, only operational worth ₹27.93 crore enhancements," an for the period the official aware of three trains were IRCTC's functioning non-operational explained. "Whether owing to the it be BHEL or any oth- national lockdown er company, IRCTC and other curbs wants someone to put owing to Covid-19 up with the fixed

costs and lower the financial risk," the official added.

According to an analyst tracking IRCTC, "It was tricky from the start. IRCTC's private trains started two months before the pandemic. Initially, the company said the response was better than expected and had stated 12 to 18 months to break even. On the Mumbai-Ahmedabad route, IRCTC was close to achieving break-even

within two months of operations. Then the pandemic hit and every thing went off the table."

IRCTC said that it has started bookings on the two Tejas trains from August 7. "Fares on IRCTC trains will be anywhere between ₹900 and ₹1,500 a berth. But it will be a function of demand and perseat costs can go up further. IRCTC would break even at 60 to 70 per cent occupancy in a train," the

analyst added. Things might be different this time around with the government initially wanting to bid out as many as 151 trains for private operations. "For some reason many reputed private companies wanted to participate, but now only public sector undertakings appear to have made the cut.'

the analyst said. In October last year, L&T Infrastructure Development Projects, IRB Infrastructure Developers, Highways, **GMR** BHEL and IRCTC had figured among the list

of companies that expressed interest for private participation in operation of passenger train services. Spain's Construcciones y Auxiliar de Ferrocarriles. had also figured in the list of com-

panies that responded to the rail ministry's Request Qualifications. Had all the routes got bids and were awarded, the estimated investment would have been to the tune of ₹30,000 crore. As of now, however, IRCTC remains the sole "showcase" of the railway ministry's so-called privatisation of train services.

# Online gaming seeks clarity on taxation

RITWIK SHARMA New Delhi, 11 August

India is the fifth largest market for online gaming, a billion-dollar industry that could double to \$2 billion in the country by 2023. However, perception of online gaming hasn't always been favourable and policies, too, have at times worked against the sector.

For instance, Tamil Nadu had recently made an amendment to the Tamil Nadu

Gaming Act to ban playing of online betting games like rummy and poker with stakes. The Madras High Court struck down, though, earlier this month.

The industry has now come out with a report to make a case for itself, and put forth the matter of taxing the business. Given the contribution to economic development

and job creation that are at stake, an alignment of the government's policies with internationally accepted practices of taxing online gaming is necessary, it says.

The report, titled "Online Gaming in India — The GST conundrum", released by Ernst & Young (EY) with the All India Gaming Federation (AIGF), analyses the implications of the goods and services tax and hurdles that may impact the industry. Online gaming globally is estimated to grow from \$38 billion in 2019 to \$122 billion by 2025. The industry offers players several formats including fantasy sports, casual games, e-sports (competitive skill-based), educational gaming and card-based games (rummy and poker). In May, the GST Council set up a group

of ministers to look into the valuation of taxable services offered by online gaming firms. The group is set to submit recommendations to the panel within six months.

"The very fact that online skill gaming has been considered for GST valuation by the tax authorities is proof that we've done a lot of work in the past three-anda-half years," says Roland Landers, chief

executive officer of AIGF. The report notes that online games operate either on the "rake fee" model, wherein the gaming platform charges a rake fee for facilitating the games, or "freemium" models where the game play

is free but additional features may require users to purchase certain items. Two taxation models are prominent.

> First, tax is levied only on the rake fees earned by the gaming service provider, a practice followed in all EU nations (except France), UK and US. Second is the deemed credit model followed by the likes of Australia, Singapore and South Africa. It provides for levying tax at standard rate on the entire stake value and simultaneously allows dee-

med credit of the tax paid on the amount distributed to the players.

The report recommends that valuation must be clarified, with either confirmation of GST applicability on rake fee in line with industry practice or by following the deemed credit model.

Utkarsh Sanghvi, partner, EY India, says since it's a sunrise industry, there is confusion within the tax department and an inherent mindset that equates a game of skill with a game of chance like gambling and betting. Overall, service providers are already adopting the rake fee model in India, he says.

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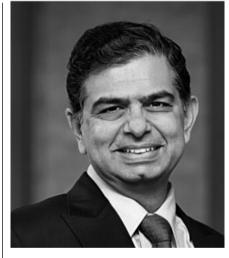
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**Email**: secretarial@transpek.com **Website**: www.transpek.com EXTRACT OF LINAUDITED STANDALONE AND CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30TH JUNE |2021|

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> For TRANSPEK INDUSTRY LIMITED **BIMAL V. MEHTA** MANAGING DIRECTOR DIN: 00081171



Date: 10th August, 2021

Place : Vadodara

Place: Pune

Date: 11th August, 2021

## **GARWARE TECHNICAL FIBRES LIMITED**

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30™ JUNE, 2021 (₹ in Lakhs)

Standalone Consolidated Quarter Quarter Quarter Year Quarter Quarter Quarter Ended 30/06/2021 Ended 30/06/2021 Ended Ended Ended Ended Particulars 30/06/2020 31.03.2021 31/03/2021 30/06/2020 31.03.2021 31/03/202 (Unaudited) Unaudited (Audited) (Audited) 24,526.42 31,077.25 16,260.52 105,179.72 24,915.13 34,110.86 16,390.05 106,924.22 Total income from operations (net) Net Profit for the period (before Tax 4,021.95 6,235.72 2,274.22 20,267.44 4.133.38 2.256.46 20,806.84 6,881.26 Exceptional and / or Extraordinary items) 20,267.44 4,133.38 Net Profit for the period before tax 4,021.95 6,235.72 2,274.22 6,881.26 2,256.46 20,806.84 (after Exceptional and / or Extraordinary items Net Profit for the period after tax 3,114.35 4,769.41 1,799.82 15,462.98 3,193.57 5,321.88 1,768.02 15,839.63 (after Exceptional and / or Extraordinary items 16,577.82 3.363.41 16,201.17 3.442.60 5,737.08 Total Comprehensive Income for the period 5.184.62 1.849.63 1.817.83 [Comprising Profit for the period (after tax) and other Comprehensive Income (after tax) 2,061.82 2,061.82 Equity Share Capital 2.061.82 2.061.82 2.188.21 2.061.82 2.188.21 2.061.82 (Face Value is ₹ 10/- per share) 7 Reserves (excluding Revaluation Reserve) 82.073.97 79.048.88 8 Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations (a) Basic 15.10 22.48 8.23 72.87 25.08 8.08 74.64 (b) Diluted: 8.23 15.10 22.48 72.87 25.08 8.08 74.64

The above is an extract of the detailed format of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2021, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th June, 2021 is available on the Company's website at www.garwarefibres.com and also on the Stock Exchanges websites, i.e., on BSE Limited at www.bseindia.com and on The National Stock Exchange of India Limited at www.nseindia.com.

The Unaudited Standalone Financial Results of Garware Technical Fibres Limited ("the Company") as well as Consolidated Financial Results of the Company and its Subsidiaries and its associate for the quarter ended 30th June, 2021 ("the Financial Statements"), were reviewed by the Audit Committee and have been taken on record and approved by the Board of Directors at its meeting held on Wednesday, 11th August, 2021. The Statutory Auditors of the Company have carried out a "Limited Review" of the Financial Statements for the guarter ended 30th June. 2021.

For Garware Technical Fibres Limited

V. R. GARWARE Chairman & Managing Director DIN: 00092201

Regd. Off.: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019. CIN: L25209MH1976PLC018939; Telephone No.: (+91-20) 27990000; E-mail: secretarial@garwarefibres.com; Website: www.garwarefibres.com

**Better Ideas in Action** 

# IRCTC's 'privatisation' challenge

### Why the Railways' wholly-owned subsidiary wants a partner for its premium train operations

TWESH MISHRA New Delhi, 11 August

ndian Railway Catering and Tourism Corporation (IRCTC), the Indian Railways' whollyowned listed subsidiary, is eyeing partnerships to offset recurring costs incurred in train operations, which is part of its two-year-old diversification from core catering and ticketing businesses. To this end, it is courting public sector undertakings such as Bharat Heavy Electricals (BHEL) and others to create a special purpose vehicle for the routes for which IRCTC has bid.

The railway ministry opened bids for public private partnerships in passenger train operations in July 2021 and received bids to operate 29 pairs of trains with around 40 modern rakes that would entail an investment of ₹7,200 crore. Initially, in July 2020, the ministry had offered 12 clusters for bids but Megha Engineering and Infrastructure. a Hyderabad-based infrastructure project execution major, and IRCTC were the only two bidders.

This will not be IRCTC's maiden attempt at train operations. It started India's first premium train — IRCTC Teias Express — on the Delhi-Lucknow route in October 2019, followed by Tejas Express on the Ahmedabad-Mumbai route in January 2020. A third train service, on the Varanasi-Indore line (Kashi Mahakal Express), began in February 2020.

"nominated" by the rail ministry as a way of kicking off the "privatisation" process in train services. The idea was to offer full-fare, pre-



#### **PANDEMIC EFFECT: IRCTC'S REVENUE & PROFITABILITY WERE HIT**



IRCTC, this implied that the option of cross-subsidising fares through freight movement, as is the case with Indian Railways-run trains, was not available.

To make a distinction from other rail services, these IRCTC trains have exclusive reservation counters at stations. Passengers get complimentary travel insurance of These IRCTC trains were ₹25 lakh per traveller with a coverage of ₹1 lakh for every household in the event of a theft or robbery during the travel period. Passenmium airline-like services. For delays. The trains are leased to multiple trains to a destination on

TRACK CHANGE 2,500

IRCTC and the subsidiary pays the Railways fixed and variable charges for operating them.

10 Aug '21

But the offerings on IRCTC's "corporate trains" come at a cost to passengers. Because of the dynamic train fare system, passengers shell out an average 1.5 times the fare to avail of these superior services. This also makes premium train operations a tricky business. Unlike air travel, passengers baulk at shelling out extra for train journeys, especially on popgers are also compensated for train ular routes on which there are

the same day. IRCTC, therefore, ends up facing recurring costs with no assurance of recoveries. While the other trains run by the Indian Railways get budgetary support from the Centre to offset losses, IRCTC has to absorb these costs like any other corporation.

The pandemic added to IRCTC's pressures. In a statement to BSE, IRCTC said it has cited force majeure to request the Railway Board to waive fixed changes worth ₹27.93 crore for the period the three trains were nonoperational owing to the national lockdown and other restrictions owing to Covid-19. Despite this request, IRCTC said it has made full provision for these charges for the Tejas and Kashi Mahakal trains for 2020-21.

This is where In a statement to IRCTC's need for an BSE, IRCTC said it has investor comes in. cited force majeure "IRCTC's business to request the model does not focus Railway Board to on capital expendi- waive fixed changes ture, only operational worth ₹27.93 crore enhancements," an for the period the official aware of three trains were IRCTC's functioning non-operational explained. "Whether owing to the it be BHEL or any oth- national lockdown er company, IRCTC and other curbs wants someone to put owing to Covid-19 up with the fixed

costs and lower the financial risk," the official added.

According to an analyst tracking IRCTC, "It was tricky from the start. IRCTC's private trains started two months before the pandemic. Initially, the company said the response was better than expected and had stated 12 to 18 months to break even. On the Mumbai-Ahmedabad route, IRCTC was close to achieving break-even

within two months of operations. Then the pandemic hit and every thing went off the table."

IRCTC said that it has started bookings on the two Tejas trains from August 7. "Fares on IRCTC trains will be anywhere between ₹900 and ₹1,500 a berth. But it will be a function of demand and perseat costs can go up further. IRCTC would break even at 60 to 70 per cent occupancy in a train," the

analyst added. Things might be different this time around with the government initially wanting to bid out as many as 151 trains for private operations. "For some reason many reputed private companies wanted to participate, but now only public sector undertakings appear to have made the cut.'

the analyst said. In October last year, L&T Infrastructure Development Projects, IRB Infra-

structure Developers, Highways, **GMR** BHEL and IRCTC had figured among the list of companies that expressed interest for private participation in operation of passenger train services. Spain's Construc-

> ciones y Auxiliar de Ferrocarriles, had also figured in the list of companies that responded to the rail ministry's Request Qualifications. Had all the routes got bids and were awarded, the estimated investment would have been to the tune of 30.000 crore. As of now, however, IRCTC remains the sole "showcase" of the railway ministry's so-called privatisation of train services.

# Online gaming seeks clarity on taxation

RITWIK SHARMA New Delhi, 11 August

India is the fifth largest market for online gaming, a billion-dollar industry that could double to \$2 billion in the country by 2023. However, perception of online gaming hasn't always been favourable and policies, too, have at times worked against the sector.

For instance, Tamil Nadu had recently made an amendment to the Tamil Nadu

Gaming Act to ban playing of online betting games like rummy and poker with stakes. The Madras High Court struck down, though, earlier this month. The industry has

now come out with a report to make a case for itself, and put forth the matter of taxing the business. Given the contribution to economic development

and job creation that are at stake, an alignment of the government's policies with internationally accepted practices of tax-

ing online gaming is necessary, it says. The report, titled "Online Gaming in India — The GST conundrum", released by Ernst & Young (EY) with the All India Gaming Federation (AIGF), analyses the implications of the goods and services tax and hurdles that may impact the industry. Online gaming globally is estimated to grow from \$38 billion in 2019 to \$122 billion by 2025. The industry offers players several formats including fantasy sports, casual games, e-sports (competitive skill-based), educational gaming and card-based games (rummy and poker).

In May, the GST Council set up a group of ministers to look into the valuation of taxable services offered by online gaming firms. The group is set to submit recommendations to the panel within six months.

"The very fact that online skill gaming has been considered for GST valuation by the tax authorities is proof that we've done a lot of work in the past three-anda-half years," says Roland Landers, chief

executive officer of AIGF. The report notes that online games operate either on the "rake fee" model, wherein the gaming platform charges a rake fee for facilitating the games, or "freemium" models where the game play

is free but additional features may require users to purchase certain items. Two taxation models are prominent.

First, tax is levied only on the rake fees earned by the gaming service provider, a practice followed in all EU nations (except France), UK and US. Second is the deemed credit model followed by the likes of Australia, Singapore and South Africa. It provides for levying tax at standard rate on the entire stake value and simultaneously allows deemed credit of the tax paid

on the amount distributed to the players.

The report recommends that valuation must be clarified, with either confirmation of GST applicability on rake fee in line with industry practice or by following the deemed credit model.

Utkarsh Sanghvi, partner, EY India, says since it's a sunrise industry, there is confusion within the tax department and an inherent mindset that equates a game of skill with a game of chance like gambling and betting. Overall, service providers are already adopting the rake fee model in India, he says.

Sanghvi says that gaming is attracting the most number of deals in media and entertainment. Among big players are Dream11, the first Indian gaming firm to become a unicorn and title sponsor of Indian Premier League 2020, Zupee and e-sports platform Mobile Premier League Clarity on valuation and taxation will, he adds, help in getting better valuation of companies and investments.

## **Post-Covid, businesses** must build on trust & sustained outcome'

Seven months after taking charge as chairman. SANJEEV KRISHAN has pressed the reset button at PwC India as part of a global strategy rejig. Termed "The New Equation", the India plan is to roll out an aggressive business expansion and company-wide upskilling drive over the next five years.

The multi-disciplinary audit-cum-consultancy major has announced plans to hire 10,000 fresh heads with focus on digital and emerging technologies invest up to ₹1,600 crore in upskilling people and capabilities, ramp up gender diversity within the organisation, among other things. In an interaction with Sudipto Dey, Krishan explains the impact of the new strategy initiatives on clients, employees and the marketplace. Edited excerpts:

> Why did you feel the need for a fresh set of strategy initiatives?

of the pandemic, there

will be significant need

for businesses to re-

Our endeavour would

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create outcomes or



SANJEEV KRISHAN

PwC in India

organise and transform themselves. We believe as a multi-disciplinary organisation; we are well-placed to be part of the transformation journey.

The very ecosystem in which we operate has been dealing with a number of deep systemic issues over the last few years, including asymmetry, fractured geopolitics, polarisation, technological disruptions, and growing trust deficit. In many ways, the Covid-19 pandemic has exacerbated the situation and highlighted the unviability of many businesses and segments alike.

This means that we need to change, too we need to adapt and do things

differently. We commenced this journey with an outsidein approach — understood our clients' needs and the market potential and then started reconfiguring our strategy.

In the post-Covid world, organisations are going to be challenged on every dimension of trust and will simultaneously need to deliver returns.

Our strategy centres

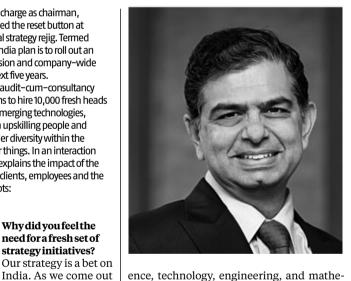
around the two fundamental needs confronting our clients — the need to build trust with their stakeholders and to deliver sustained outcomes.

Companies that are unable to put in place processes that build trust will not win the buy-in from stakeholders necessary to deliver outcomes — these two are deeply interconnected, needs which will define the success of organisations.

#### What would that mean for employees, clients and other stakeholders?

Our people are a big component in bringing our vision to life. We will invest at least 1 per cent of our revenues (each year) in upskilling our teams and partners. We are also looking at increasing our campus hires and expect to have 10,000 additional employees join us over the

next five years. A large proportion of the new jobs will be across select high-growth areas, including digital, analytics, cyber and emerging technologies. We expect to hire more STEM (sci-



ence, technology, engineering, and mathematics) graduates.

We value diverse perspectives, encourage a growth mindset, and aim to have at least 40 per cent gender diversity in our workforce over this period (as against current levels of 34-35 per cent). In most of our business units, the diversity ratio at entry level is pretty good. The challenge is we lose many of them in mid-career. One of our key focus areas would be to get some of that talent back. Diverse teams get you the best thinking and solution-

ing environment. Additionally, we will be investing up to ₹1,600 crore to develop and acquire capabilities in our chosen areas of focus. The areas we want to go long on — or make outsized investments in — are cyber, digital, cloud, analytics and emerging technologies. The critical thing is

now we have a differentiated go-to-market approach. We are bringing the business together across four platforms: Deals, Transformation, Risk Regulatory, and ESG (environment, social and governance). These four platforms will be pivotal to our success in the marketplace. The platforms will leverage the investments that we make in these focus segments to create outcomes for our clients.

Much of what we do, on both the trust and sustained outcomes front, would be embedded in technology. Our endeavour would be to have technology as the enabler to create outcomes or transformations for our clients. We will also be setting up a research institute to assist in identifying emerging trends across sectors.

#### How do you see the contribution of audit and non-audit businesses to your overall India busi-

ness changing over the next five years? We are not looking at things from audit and non-audit lenses. The "New Equation" is based on "trust" and "sustained outcome". Lot of activities we do would form part of the "trust" equation and there are many others that are part of the "sustained outcome" equation. The "trust" part gets you a lot of relevance in the ecosystem and gets you proximity to some of the largest businesses domestically. Given the trajectory. I suspect the "sustained outcome" piece to potentially have a larger contribution to revenue over a period of time.

## Transpek Transpek Industry Limited

CIN NO.: L23205GJ1965PLC001343

Registered Office: 4th Floor, Lilleria 1038, Gotri - Sevasi Road, Vadodara - 390 021. Ph #: (0265) 6700300

**Email**: secretarial@transpek.com **Website**: www.transpek.com EVERACE OF UNAUDITED STANDALONE AND CONSOLIDATED DESULTS FOR THE QUADTED ENDER 20TH JUNE 2024

EXTRACT OF UNAUDITED S	IANDALON	NE AND CON	SOLIDATEL	) RESULIS F	OR THE QU	IARTER ENI	JED 301H J	JUNE, 2021.
	Standalone ( Rs. In Lakhs )				Consolidated (Rs. In Lakhs)			
PARTICULARS	Quarter ended 30th June, 2021 (Unaudited)	Quarter ended 31st March, 2021 (Audited)	Quarter ended 30th June, 2020 (Unaudited)	Year ended 31st March, 2021 (Audited)	Quarter ended 30th June, 2021 (Unaudited)	Quarter ended 31st March, 2021 (Audited)	Quarter ended 30th June, 2020 (Unaudited)	Year ended 31st March, 2021 (Audited)
Revenue from Operations	12,169.08	9,649.11	7,465.48	33,940.03	12,169.08	9,649.11	7,465.48	33,940.03
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,866.41	1,233.47	417.57	2,553.23	1,866.35	1,233.40	417.62	2,553.33
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,866.41	1,233.47	417.57	2,553.23	1,866.35	1,233.40	417.62	2,553.33
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,352.12	1,094.48	376.66	2,330.37	1,352.06	1,094.41	376.71	2,330.47
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,663.51	1,092.24	769.83	4,275.35	1,663.45	1,092.17	769.88	4,275.45
Equity Share Capital	558.56	558.56	558.56	558.56	558.56	558.56	558.56	558.56
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				37,423.00				37,423.00
Earnings Per Share (of Rs.10/- each)								
Basic & Diluted ( Rs. )	24.21	19.61	6.74	41.74	24.21	19.61	6.74	41.74

Date: 10th August, 2021

Place : Vadodara

Place: Pune

Date: 11th August, 2021

The above is an extract of the detailed format of Unaudited 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 Unaudited Financial Results is available on the Company's website at www.transpek.com and the Stock Exchange's Website at www.bseindia.com

For TRANSPEK INDUSTRY LIMITED **BIMAL V. MEHTA** MANAGING DIRECTOR DIN: 00081171



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