



# usha martin

**Usha Martin Limited**

2A, Shakespeare Sarani, Kolkata (formerly Calcutta) - 700 071, India  
Phone : (00 91 33) 71006300, Fax : (00 91 33) 2282 9029, 71006400/500  
CIN:L31400WB1986PLC091621  
Website:www.ushamartin.com

UML/SECT

17<sup>th</sup> July, 2021

National Stock Exchange of India Ltd  
Exchange Plaza,  
Plot No C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai- 400051  
Scrip Code: USHAMART

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Scrip Code: 517146

Societe de la Bourse de Luxembourg  
35A Boulevard Joseph II  
L-1840, Luxembourg  
[Scrip Code. US9173002042]

Dear Sir / Madam,

**Sub: Submission of Newspaper Publications**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations") read with Part A, Para A of Schedule III to the said Regulations and in compliance with Sections 91 and 108 of the Companies Act, 2013 read with Rules 10 and 20 of Companies (Management and Administration) Rules, 2014, as amended and Regulations 42 and 44 of the Listing Regulations, we hereby submit copies of the newspaper publications made on 17<sup>th</sup> July, 2021 in "Business Standard" (All Editions) and "Dairik Statesman" (Bengali) (Kolkata Edition) and both also having electronic editions, regarding Book Closure Period and despatch of Notice convening the 35<sup>th</sup> Annual General Meeting of the Company (including details pertaining to e-voting ) and Annual Report for the Financial Year ended March 31, 2021 to the Members of the Company.

The same has also been made available on the Company's website at the following web link [www.ushamartin.com](http://www.ushamartin.com).

This is for your information and record.

Thanking you,

Yours faithfully,  
For Usha Martin Limited

  
Shampa Ghosh Ray  
Company Secretary

Encl. as above.

# Amarinder airs reservation on Sidhu elevation

PRESS TRUST OF INDIA  
Chandigarh, 16 July

Punjab Chief Minister Amarinder Singh is learnt to have written to Congress president Sonia Gandhi, expressing reservation over Navjot Singh Sidhu's possible appointment as the state party chief.

The Punjab CM is learnt to have mentioned that there could be an adverse impact on the party's prospects in the upcoming Assembly polls by ignoring the old guard, according to Congress sources.

In another development, Congress general secretary and in-charge of Punjab affairs at the AICC Harish Rawat is likely to meet Amarinder Singh in Chandigarh on Saturday.

Earlier in the day, Congress MP and senior party leader Manish Tewari gave details of the composition of the state's population, appearing to bat for a Hindu face for the post.

There are reports that Sidhu is likely to be made the Punjab Congress chief.

There is also talk of appointing two working presidents—a Dalit and a Hindu face to balance the caste equations.

The names of minister Vijay Inder Singla and MP Santokh Chaudhary are doing rounds for the post of working presidents.

But Amarinder expressed his displeasure over Sidhu being given a key post, said the sources.



Congress leader Navjot Singh Sidhu leaves after meeting party President Sonia Gandhi, in New Delhi on Friday. PHOTO: PTI

## Sidhu meets Sonia

Sidhu on Friday met party chief Sonia Gandhi at her residence.

Former Congress president Rahul Gandhi and party in-charge of Punjab affairs, Harish Rawat also attended the meeting with Sidhu, sources said.

AICC general secretary Rawat had, however, denied such reports.

Rawat had maintained that the central leadership was working out a peace formula where both Singh and Sidhu could work together to help the

party win in the Punjab Assembly polls next year.

Both the leaders are at loggerheads with each other and have made public statements against each other.

Notably, both Singh and Sidhu have held parallel meetings in Chandigarh with their loyalists.

While the chief minister has met some party MPs, MLAs and ministers, Sidhu is learnt to have met Punjab

Sukhjinder Randhawa and Tripti Rajinder Bajwa, and some MLAs close to him at Randhawa's residence.

Earlier in the day, Congress MP and senior party leader Manish Tewari gave details of the composition of the state's population, appearing to bat for a Hindu face for the post

## Yediyurappa dodges talk of change in state

PRESS TRUST OF INDIA  
Chandigarh, 16 July

Karnataka Chief Minister B S Yediyurappa Friday called on Prime Minister Narendra Modi here and requested him to facilitate early implementation of some pending state works including the Mekedatu dam project.

Yediyurappa, who is visiting the national capital amid speculations about a leadership change in the state, sidestepped reporters' questions on the issue. "I don't know. You have to tell," he told the reporters with a smile. "I requested the PM to facilitate for early implementation of some state works. He has agreed for all." Asked if the Mekedatu dam project across the Cauvery river was also discussed, he said "all issues" came up.

The CM said he would share the details of the meeting on Saturday before returning to Bengaluru. Before meeting the PM, the CM said he would call on some of the Center's key ministers including Amit Shah and Rajnath Singh on Saturday.

He also told reporters before the meeting that the state has got every right to implement the Mekedatu project and will start the work. "They (TN) have been opposing us since the beginning but we have got our rights. I request them not to disturb us." He also assured Tamil Nadu that the implementation of the proposed project will not create any problem to them. "I have written to them (TN CM) about the matter, but they are not letting us (implement the project)."

**NMDC Limited**  
(A GOVERNMENT OF INDIA ENTERPRISE)  
10-3-311/A, Castle Hills, Masab Tank, Hyderabad-500028  
Telephone: 040-23536740, 23538713 to 23538721 Ext: 535  
E-mail: gnanakumar@nmdc.co.in; bmkumar@nmdc.co.in; jpsingh@nmdc.co.in; CIN: L13100TG1958Q001674

**Tender No. HQMM/2011-20/51X062/392** Date: 16.07.2021

**Open Tender Notice (E-Procurement Mode Only)**  
E-tenders are invited for following items from reputed manufacturers directly or through their dealers / accredited agents through MSTC portal website [https://www.mstcecommerce.com/eprochome/nmdc/buyer\\_login.jsp](https://www.mstcecommerce.com/eprochome/nmdc/buyer_login.jsp).

Description of Equipment	Qty (NO)	Display of Tender Documents Period	Last date & Time for submission of Final offer
Design, Manufacture, Supply, Installation, Testing & Commissioning of 3.3KV, 5000KVAR Automatic Power Factor Correction panels (APFC Panels) at Main Substation, Bachel Complex, Chhattisgarh State. (Prebid Meeting on 31.07.2021 at 11.00 AM through Microsoft Teams. mail)	01	<b>Draft Tender:</b> 16.07.2021 to 31.07.2021 <b>FINAL Tender (Tentative)</b> 10.08.2021 To 25.08.2021 upto 2.30 p.m	25.08.2021 by 2.30PM (IST)

Prospective bidders may visit our websites: [www.nmdc.co.in](http://www.nmdc.co.in), CPP Portal <https://eprocure.gov.in>; <https://mstcecommerce.com> and may download the tender documents. Any corrigendum to the above tender notice will be uploaded on our website and MSTC e-portal only.

**CGM (Materials)**  
हर एक काम देश के नाम इस्पती इरादा

**Usha Martin**  
USHA MARTIN LIMITED  
CIN: L31400WB1986PLC091621  
Registered Office : 2A, Shakespeare Sarani, Kolkata – 700 071, India  
Phone : 033- 71006300, Fax : 033-71006415  
Website: [www.ushamartin.com](http://www.ushamartin.com), Email: [investor@ushamartin.co.in](mailto:investor@ushamartin.co.in)

**NOTICE TO SHAREHOLDERS**  
**35th ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK CLOSURE**

NOTICE is hereby given that in view of the outbreak of Covid-19 pandemic, the 35th Annual General Meeting (AGM) of the Company will be held through video conferencing/other audio visual means (VC/OAVM) on **Wednesday, August 11, 2021 at 11:30 A.M. (Indian Standard Time)** to transact the business as detailed in the Notice dated May 20, 2021. Members will be able to attend and participate in the AGM through VC/OAVM facility only.

In compliance with the applicable provisions of Companies Act, 2013 ("the Act") and the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020 and 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India, the Annual Report for the Financial Year 2020-21 including the Notice convening the 35th AGM have been sent on July 15, 2021 through electronic mode to the members whose names were appearing on the Company's List of Members as on July 09, 2021 and whose e-mail addresses are registered with the Company / Registrar & Transfer Agent (RTA) / Depository Participants. The procedure for registration of e-mail address by Members whose e-mail addresses are not registered with the Company / RTA / Depositories is provided in the Notice of the AGM.

The Annual Report 2020-21 including the Notice convening the AGM, together with the Statement under Section 102 of the Act and voting instructions, are available on the Company's website at [www.ushamartin.com](http://www.ushamartin.com) and the National Securities Depository Limited ("NSDL") e-voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Additionally, the AGM Notice and the Annual Report 2020-21 are also available on the website of stock exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, each as amended from time to time, the Company has provided remote e-voting facility and e-voting facility during the AGM to all its members to cast their votes on all resolutions set out in the Notice of the AGM for the purpose of which the Company has engaged the services of NSDL. Only those members who will be present through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through electronic voting system at the AGM. Information and instructions including details of user id and password relating to e-voting have been sent to the Members through e-mail. The manner of remote e-voting and voting at the AGM by electronic means by the members holding shares in dematerialised mode, physical mode and for members who have not registered their e-mail addresses is provided in the Notice of the AGM.

NOTICE is also hereby given pursuant to Section 91 of the Act that the Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, August 05, 2021 to Wednesday, August 11, 2021 (both days inclusive), for the purpose of AGM.

**Attention of the Members is brought to the following:**

- The remote e-Voting window will be open from **9.00 A.M. on Sunday, August 08, 2021** and close at **5.00 P.M. on Tuesday, August 10, 2021**. During this period, Members of the Company, holding Shares either in physical form or in dematerialized form, as on the **cut-off date ("record date") i.e., August 04, 2021**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by Depositories as on the **cut-off date i.e. August 04, 2021** will be entitled to cast their votes by remote e-voting or e-voting during the AGM. A person who is not a Member or Beneficial Owner on the cut-off date should accordingly treat the Notice of the AGM for information purpose only.
- Persons, who have acquired Shares and have become Members of the Company after the despatch of the Notice for the AGM, as aforesaid but before the cut-off date, will follow instructions as given under Note No. 19 of the Notice for the AGM, as available on the website of the Company, NSDL, BSE and NSE as stated above, for casting their votes electronically.
- In case you have any queries or issues regarding joining the AGM through VC/OAVM/remote e-voting/e-voting at the AGM, you may refer the Frequently Asked Questions ("FAQs") and remote e-Voting user manual for Shareholders available at the "downloads" section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free Nos.: 1800 1020 990 or 1800 22 44 30. In case of any grievance of voting by electronic means, you may please contact Mr Amit Vishal, Senior Manager and / or Ms Pallavi Mhate, Manager, NSDL, 4th Floor, "A" Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400 013, call on toll free No. 1800 1020 990 or 1800 22 44 30 or send an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / [pallavi@nsdl.co.in](mailto:pallavi@nsdl.co.in). Further, queries relating to voting by electronic means or resolutions proposed to be passed at the ensuing AGM, may be addressed to Mrs. Shampa Ghosh Ray, Company Secretary at the Registered Office of the Company or at email: [investor@ushamartin.co.in](mailto:investor@ushamartin.co.in) or may call at (033) 71006300.
- Helpdesk for Individual Shareholders holding Shares in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login Type	Helpdesk details
Individual Shareholders holding Shares in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no. 1800 1020 990 or 1800 22 44 30.
Individual Shareholders holding Shares in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdsl.com">helpdesk.evoting@cdsl.com</a> , or contact at 022-23058738 or 022-23058542/43.

**For Usha Martin Limited**  
Shampa Ghosh Ray  
Company Secretary

**Place: Kolkata**  
**Date: 16.07.2021**

**PODDAR PIGMENTS**  
REGD. OFFICE: E-10, 11, F-14 to 16, RICO INDUSTRIAL AREA, SITAPURA, JAIPUR (RAJ.): 302022  
CIN: L2417RJ1991PLC006307  
Ph No: 0141-2770202  
Email Address: [jaipur@poddarpigmentsltd.com](mailto:jaipur@poddarpigmentsltd.com)  
Website Address: [www.poddarpigmentsltd.com](http://www.poddarpigmentsltd.com)

**PODDAR PIGMENTS LIMITED**

**NOTICE**

Notice is hereby given to the shareholders of the Company pursuant to Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016 and as amended by the Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Amendment Rules, 2017 (together referred to as the 'IEPF Rules'), as under:

The Ministry of Corporate Affairs vide notification dated September 05, 2016 came out with Rules constituting the Investor Education and Protection Fund Authority to administer the said IEPF. In terms of the said Rules made thereunder, all shares relating to those unclaimed dividend amount which have not been transferred even in subsequent seven years in respect of any shareholders have to be transferred to the IEPF A/c with Central Depository Services (India) Ltd., identified by the Investor Education and Protection Fund Authority.

Hence all the underlying shares in respect of which dividends are not claimed/ paid for the last 7 consecutive years 2013-14 can write to Share Transfer Agent, M/s Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 on or before 17.08.2021 for further details and for making a valid claim for the unclaimed dividends. In case no valid claim has been made, the shares in respect of which the dividends are lying unpaid/unclaimed will be transferred to the IEPF A/c on completion of three months from the date of this notice individually served on the members along with the details of unclaimed dividend.

The company has sent individual notices through registered post to the latest available addresses of the shareholders whose dividends are lying unclaimed since 2013-14 for the last 7 consecutive years, advising them to claim the dividends expeditiously.

Further in terms of Rule 6(3) of the Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016, the statement containing the details of name, address, folio number, demat account number and number of shares due for transfer is made available in our website [www.poddarpigmentsltd.com](http://www.poddarpigmentsltd.com) for information and necessary action by the shareholders.

In case the concerned shareholders wish to claim the shares after transfer to IEPF, a separate application has to be made to the IEPF Authority in Form IEPF-5, as prescribed under the Rules and the same is available at IEPF website i.e. [www.iepf.gov.in](http://www.iepf.gov.in)

**For Poddar Pigments Ltd.**  
NAVIN JAIN  
AVP (Legal) & Company Secretary

**Place: JAIPUR**  
**Date: 17.07.2021**

**KIRAN VYAPAR LIMITED**

Registered Office : 7, Munshi Premchand Sarani, Hastings, Kolkata-700022  
Ph : (033) 2223 0016/18, Fax : (033) 2223 1569,  
Email : [kv@inbgroup.com](mailto:kv@inbgroup.com), Website : [www.inbgroup.com](http://www.inbgroup.com)  
CIN : L51909WB1995PLC071730

**NOTICE TO SHAREHOLDERS**  
**(Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF) Authority)**

This Notice is published pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs effective September 7, 2016 and amendments made thereto (referred to as "the Rules").

**The Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has remained unpaid or unclaimed by the shareholders for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF) Authority.**

The Company has sent individual communication to the concerned shareholders whose shares are liable to be transferred during the financial year 2021-2022 to IEPF Authority under the said Rules.

The Company has uploaded details of such shareholders whose shares are due for transfer to IEPF Authority on its website at [www.inbgroup.com/kiran](http://www.inbgroup.com/kiran). Shareholders are requested to verify.

Shareholders may note that both the unclaimed dividend and the shares transferred to IEPF Authority including all benefits accruing on such shares, if any, can be claimed back from IEPF Authority after following the procedure prescribed under the Rules.

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Authority, may note that upon such transfer, the original share certificate(s) which stand registered in their name will stand automatically cancelled and be deemed non-negotiable. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice by the Company for the purpose of transfer of shares to IEPF Authority pursuant to the Rules.

In case the Company does not receive any communication from the concerned shareholders on or before 9th October, 2021, the Company shall transfer the shares to IEPF Authority as per procedure stipulated in the Rules.

In case the shareholders have any queries on the subject matter, they may contact the Company's Registrar and Transfer Agents at Maheshwari Datamatics Private Limited., 23, R N Mukherjee Road, 5th Floor, Kolkata-700001 Phone: 033 22482248/22435029 | Fax: 033 22484787  
Email: [mpidc@yahoo.com](mailto:mpidc@yahoo.com)

**For Kiran Vyapar Limited**  
Sd/-  
Pradip Kumar Ojha  
Company Secretary

**Place : Kolkata**  
**Date : 16.07.2021**

**DCB BANK LIMITED**  
**NOTICE OF 26TH ANNUAL GENERAL MEETING TO THE MEMBERS**

Notice is hereby given that the **Twenty Sixth Annual General Meeting ("the AGM") of DCB Bank Ltd. ("the Bank") will be held on Friday August 13, 2021 at 2:30 p. m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the business as set out in the Notice of the AGM which will be circulated in due course for convening the same.

In view of the continuing COVID-19 pandemic, Ministry of Corporate Affairs(MCA) has vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020, dated April 13, 2020, 20/2020 dated May 05, 2020 and 02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") permitted the holding of AGM through VC or OAVM, without the physical presence of the Members of the Bank at a common venue. In compliance with these MCA circulars, the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the AGM of the Members of the Bank will be held through VC/OAVM.

The Notice of the AGM along with the Annual Report 2020-21 is being sent only by electronic mode to those Members whose email addresses are registered with the Bank / Depositories / its Registrar & Transfer Agent (RTA) in accordance with the aforesaid MCA Circulars and Circular Nos. SEBI / HO / CFD / CMD 1 / CIR / P / 2020 / 79 and SEBI / HO / CFD / CMD 2 / CIR / P / 2021 / 11 dated May 12, 2020 and January 15, 2021 respectively, issued by Securities and Exchange Board of India (SEBI).

Members may note that the Notice of the AGM and Annual Report 2020-21 will be available on the website of the Bank [www.dccb.com](http://www.dccb.com) and on the websites of the BSE Limited at [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of service provider engaged by the Bank viz., Central Depository Services (India) Limited (CDSL) at [www.evotingindia.com](http://www.evotingindia.com). Members can attend and participate in the AGM through VC/OAVM facility only. The instructions for joining the AGM are provided in the Notice of the AGM. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The Bank is providing remote e-voting facility ("remote e-voting") to all its Members to cast their votes on all resolutions set out in the Notice of the AGM. Additionally, the Bank is also providing the facility of voting through e-voting system during the AGM ("e-voting"). Detailed procedure for remote e-voting/e-voting is provided in the Notice of the AGM.

The Bank has fixed August 06, 2021 as the "Cut-off Date" for reckoning the voting entitlement of the Members of the Bank for the AGM.

Those Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

(i) The Members who have not registered their email address and in consequence could not receive the AGM Notice, may temporarily get their email registered with the Bank's Registrar and Share Transfer Agent, Link Intime India Private Limited., by clicking the link: [https://linkintime.co.in/EmailReg/mail\\_register.html](https://linkintime.co.in/EmailReg/mail_register.html) and following the registration process as guided thereafter. Post successful registration of the email, the Members would get soft copy of the AGM Notice and the procedure for joining the AGM through VC. In case of any queries, Members may write to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or [investorgrievance@dccb.com](mailto:investorgrievance@dccb.com).

(ii) It is clarified that for permanent registration of email address, Mobile no, bank accounts etc., the Members are however requested to register their email address and details of bank account with the Depository through the concerned Depository Participants in respect of holdings in electronic mode and in respect of holdings in physical mode, with the Bank's Registrar and Share Transfer Agent, Link Intime India Private Limited.

**For DCB Bank Limited**  
Sd/-  
Rubi Chaturvedi  
Company Secretary

**Place: Mumbai**  
**Date: July 16, 2021**

CIN: L99999MH1995PLC089008  
Regd. Office: 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg Lower Parel, Mumbai - 400013. Website: [www.dccb.com](http://www.dccb.com)  
E-mail: [investorgrievance@dccb.com](mailto:investorgrievance@dccb.com) Tel: (022) 66187000 Fax: (022) 66589970

**DCB BANK**

▶ FROM PAGE 1

# Paytm eyes \$25 bn valuation in mega IPO

Investment bankers said Paytm's IPO would be launched before the end of the year. Typically, the Securities and Exchange Board of India takes two-three months to approve an offer document.

Paytm's IPO filing comes on the heels of the success of India's first unicorn IPO by Zomato. Other start-ups such as Mobikwik, PolicyBazaar, CarTrade, and Nykaa too are in the process of going public.

Zomato's IPO was seen as a test case for other tech and start-up IPOs. Market watchers said its success was an endorsement of investors willing to overlook metrics such as profitability in the case of companies with high growth



potential.

For the financial year ended 2020-21, Paytm had reported losses of ₹1,701 crore and a total income of ₹3,187 crore. The company said it had taken steps towards reducing losses.

"The company has managed to achieve the same through careful planning, streamlining operations and

processes, while also optimising marketing, other direct, as well as indirect costs," it said in a statement.

The company has also worked towards bringing down its marketing costs from a high of ₹3,408.3 crore in FY19 to ₹532.5 crore in FY21.

The company has stated of the proceeds it intends to use

about ₹4,300 crore for growing and strengthening the Paytm ecosystem by acquiring and retaining merchants and customers. And another ₹2,000 crore will be utilised for business acquisitions.

Paytm's mobile app has an installed base of over 350 million. Paytm is also used by over 22 million online and offline merchants. It has developed its app on the lines of a super app as it offers a whole host of services, which include payments, investments, banking, ticketing and online shopping.

Morgan Stanley, Goldman Sachs, Axis Capital, ICICI Securities, JP Morgan and Citigroup are the investment banks handling the share sale.

## DoT may work on telcos' timeline for levies

This may give a breather to some telcos in lightening their debt burden through the coming quarters. A call may also be taken on deferring spectrum-related installments that telcos pay.

Another official close to the development said the effort would be to firm up measures so that the telecom sector does not go down any further. While no specific step is being considered for the cash-strapped Voda Idea, he said deliberations were on for the entire telecom sector to prevent it from becoming a duopoly. "The measures would be aimed at benefiting all mobile operators and not just one," the official said.

Till a few years ago, Indian telecom industry had multiple players and attracted the major international telcos. The numbers fell drastically after many telcos had to go out of business after the 2G spectrum allocation scam. Currently, it's a market of three private players—Reliance Jio, Bharti Airtel and Vodafone Idea.

"Interest of consumers has to be kept in mind when we firm up any kind of relief for the industry. The decision should not hurt the end consumer," a third official said. On the payment of AGR dues, the DoT is likely to hold talks

with the law ministry as well as the finance ministry. Vodafone Idea lenders had earlier approached the finance ministry to step in and avert a crisis.

Last month, Vodafone Idea asked the government for a one-year moratorium on payment of spectrum installment of over ₹8,200 crore, due in April 2022. The company sought help from the telecom

department citing its inability to pay the installment due in April next year due to the steep AGR payout. It asked DoT to allow spectrum payment of this tranche in April 2023. It had also mentioned the challenges it was facing in raising funds as investors were wary about the low consumer tariffs and resulting poor health of telcos.

Lack of movement in the floor price regulation by the Telecom Regulatory Authority of India (Trai) was also part of the Vodafone Idea communication to DoT. The regulator has not decided yet on the issue of floor price or minimum threshold price for voice and data for operators. Even though the subject of tariffs is under forbearance, the regulator had indicated there would be consultations with stakeholders.

## Zomato IPO draws ₹2-trn bids, subscribed 38 times

Zomato's IPO had the market divided, with some investors deciding to give it a miss, given its lack of profitability track record. Brokerages recommended clients with a high-risk appetite to subscribe to the IPO. Zomato's losses widened between FY18 and FY20 from ₹107 crore to ₹2,386 crore. However, the cash burn has helped the company grow its top line five times from ₹466 crore to ₹2,605 crore.

"The company has certain positives like asset-light scalable business model, expanded target market post the pandemic, first-mover advantage in food delivery business. But its operations are generating

heavy losses, albeit some improvements in FY21," Choice Broking said in a note.

The price band for the IPO was ₹72-76 per share. Zomato's IPO comprised ₹9,000 crore of fresh fundraising and ₹375 crore secondary share sale by Info Edge. At the top-end of the price band, the company will be valued at nearly ₹60,000 crore. The company plans to utilise the net proceeds from the IPO towards funding organic and inorganic growth initiatives. After the IPO, Zomato will have cash of ₹15,000 crore on its balance sheet, which the company says will give it a long runway to pursue growth.

## Reliance Retail buys stake in Just Dial for ₹5.7k cr

The capital infused by RRVL will help drive the growth and expansion of Just Dial into a comprehensive local listing and commerce platform. Just Dial would expand discovery on its platform and enhance transactions for millions of products and services. These investments will leverage Just Dial's existing database of ₹30.4 million listings and its existing consumer traffic of ₹129.1 million quarterly unique users, RRVL said in a statement. Isha Ambani, director of RRVL, said, "The investment in Just Dial underlines our commitment to New Commerce by further boosting the digital ecosystem for millions of our partner merchants, micro, small and medium enterprises." "Our vision has evolved to not only provide search and discovery but drive commerce across merchants through our B2B platform and enable further consumer to merchant commerce given our platform engagement. Our strategic partnership with Reliance enables us to realize this vision and transform the business," said Mani, founder of the company. Analysts and experts tracking the sector were positive on the deal. "Just Dial lacks visibility and the Reliance Retail acquisition will help in generating traffic growth. Reliance will get access to Just Dial's database of MSMEs and integrating it with Jio Mart will help it to strengthen the e-commerce business," said YES Securities lead analyst Piyush Pandey.





