India can't become world's next factory by copying China: Kant

Calls on industry to focus on digitisation and green tech

AGENCIES
New Delhi, 12 August

A day after Prime Minister Narendra Modi called upon industry to reignite its risk-taking abilities, NITI Aayog CEO Amitabh Kant on Thursday said India can never become the next factory of the world by copying China but by having its own model of low-cost green power, which is recognised by the world.

"We have always got into sunset areas of growth, this is the time to get into sunrise areas of growth," Kant said while addressing a virtual event organised by industry body CII. Calling upon industry to set ambitious targets for itself and focus on hydrogen, high-end batteries and advanced solar panels, Kant said India Inc has to go digital, become lean, focus on skilling and invest in green technologies if it wants to compete with the best in the world.

Amitabh Kant said the NITI Aayog is working with many states on EVs and green mobility

Pointing out that only 18 per cent of India's final energy consumption is in the form of green energy, he emphasised that the remaining portion also needs to come from non-fossil fuel sources. Citing the NITI Aayog's analysis, Kant said Europe and America together will import close to 500 gigawatts of green hydrogen and green ammonia. "India should target to export at least 200 gigawatts of this green hydrogen and green ammonia by 2030."

He said industry also needs to focus and invest heavily on research and development.

Covaxin ready for dispatch at new plant

Covaxin batches at Bharat Biotech's Ankleshwar facility are expected to be available for the national pool from next month onwards for both public and private sector consumption, Suchitra Ella, joint MD of Bharat Biotech said at CII. The doses are ready to be dispatched to the Central Drugs Laboratory in Kasauli for quality and sterility inspection this month.

Health minister Mansukh Mandaviya said that the government wants to increase the share of generic medicine in the health sector which has gone up to 8 per cent. "India's pharma sector has to become self-reliant and it should become a global leader," Mandaviya said.

Goyal asks industry to lead vax drive

Commerce and industry minister Piyush Goyal said on Thursday call upon industry to take a lead in the Covid-19 vaccination drive to strengthen the synergy between businesses and the government. As of now fourth of the Covi-19 vaccine doses reserved for the private sector are not being utilised, Goyal said at the CII session.

The minister's comment comes a week after the Centre indicated that with lower utilisation of Covid vaccines by the private sector, its 25 per cent quota may not be necessary.

Goyal also urged industry to engage with the government in supporting efforts to "skill India".

ATM body seeks review of RBI's penalty rule

Says MHA norms restricted cash movement in rural areas

MANOJIT SAHA
Mumbai, 12 August

The Confederation of ATM industry (CATMi) has protested the Reserve Bank of India's (RBI's) decision to impose penalty on banks if an automated teller machine (ATM) runs out of cash for more than ten hours in a month, seeking a rethink.

In a directive issued to banks on Tuesday, the RBI said banks would face a penalty of ₹10,000 per ATM for cash-out of more than 10 hours in a month.

"In case of white label ATMs (WLAs), the penalty would be charged to the bank meeting the cash requirement of that particular WLA. The bank may, at its discretion, recover the penalty from the WLA operator," the RBI had said.

"I don't think this move will serve the interests of the industry or the banks," said a CATMi board member, adding, "It is detrimental to the growth of the industry. When you are looking at such a stringent penalty at a time when the earnings are not much, and you get penalised too, the viability of deploying ATMs for banks, as well as WLAs, will be impacted."

According to CATMi, the ground realities were not taken into consideration before arriving at such a decision. "There are various challenges faced by the industry today. In some pockets, cash availability is still an issue - it is not available in the denomination customers want. The ₹2,000-denomination is not readily available. Storage and vaulting facilities are not available everywhere," observed the official.

The unavailability of ₹2,000 denomination means the ATM will only have currency notes of a lower denomination. Chances of that ATM running dry become higher.

One of the significant challenges faced by service providers are restrictions on cash movement in rural and semi-urban areas after a particular time. "The Ministry of Home Affairs (MHA) restricts cash movement after 6 pm in semi-urban areas and after 4 pm in rural areas," said the executive.

"By the time we get the cash from the bank, it is almost noon. By the time the cash gets distributed, it is 4.30-5 pm for cash-in-transit (CIT) companies. Then there are MHA norms on cash movement. If you place such restrictions, even if you do have the cash, you cannot load it," said the executive.

TAYO ROLLS LIMITED

Registered Office : 3, Circuit House Area (North-East), Road No-11, Bistupur, Jamshedpur - 831 001, INDIA
Corporate Identity Number : L27105JH1968PLC000818

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2021

Sr No	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Total income	-	(78)	37	-
2	Profit/(Loss) for the period (before tax and exceptional items)	(87)	(50)	(96)	(354)
3	Profit/(Loss) for the period after tax (after exceptional items)	(87)	(50)	(96)	(354)
4	Other comprehensive income/(loss) for the period	-	-	-	-
5	Total comprehensive income/(loss) for the period	(87)	(50)	(96)	(354)
6	Equity share capital	1,026	1,026	1,026	1,026
7	Other equity				(48,747)
8	Paid-up equity share capital (Face value : Rs.10 per share)				
	Basic :	(0.84)	(0.49)	(0.93)	(3.45)
	Diluted:	(0.84)	(0.49)	(0.93)	(3.45)

Note:

a) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

b) The Board of Directors had referred the Company to the Board for Industrial and Financial Reconstruction (BIFR) as required under the First proviso of section 15 (1) of The Sick Industrial Companies (Special Provisions) Act, 1985 and the Company is registered with BIFR on 23 March, 2016. Meanwhile, the Ministry of Finance issued Notifications S.O. 3568 (E) & S.O. 3569 (E) dated 25 November, 2016 to the effect that SICA has been repealed with effect from 1 December, 2016 and all the references or inquiry pending before the BIFR and/ or AAIFR shall stand abated. The Board of Directors at their meeting held on 3 July, 2017 had decided to refer the Company to the Honorable National Company Law Tribunal (NCLT) Bench Kolkata under Section 10 of the Insolvency and Bankruptcy Code, 2016 (IBC) for initiation of Corporate Insolvency Resolution Process (CIRP). Subsequently, on 13 July, 2017, the Company has filed relevant application before the Honorable NCLT Bench , Kolkata under Section 10 of the Insolvency and Bankruptcy Code, 2016. The Workers of the Company, in the capacity of operational creditor had also filed an application before the HonorableTribunal Kolkata under Section 9 of the Insolvency and Bankruptcy Code (IBC), 2016 seeking initiation of CIRP. Both appeals were rejected by the Tribunal. The Company and the workers had separately filed appeal before the Honorable National Company Law Appellate Tribunal against the rejection order passed by the Honorable Tribunal. The Honorable Appellate Tribunal allowed the appeal filed by the Company and the Workers. However, it has directed the Tribunal at Kolkata to admit the appeal filed by the Workers.

The Corporate Insolvency Resolution Process (CIRP) has been initiated against the Company vide an order passed by Honorable NCLT Kolkata dated 05.04.2019.Pursuant to this order, the powers of the Board of Directors stands suspended and were exercisable by Mrs. Vinita Agrawal, the Interim Resolution Professional (IRP) appointed by the Honorable NCLT Bench, Kolkata who was consequently confirmed to continue as the Resolution Professional (RP) by the Committee of Creditors (CoC). Consequent to the petition filed by COC, the Honorable NCLT Bench, Kolkata , passed an order on 30th October, 2019 and appointed Mr. Anish Agarwal (IP Registration No.: IBBI/IPA-001/IP-P-01497/2018-2019/12256) as Resolution Professional in place of Mrs. Vinita Agrawal (the erstwhile Resolution Professional)

c) The Company has incurred a loss of Rs. 87.00 lakhs during the quarter ended on 30th June, 2021 and accumulated losses as on reporting date amounting to Rs. 54376.10 lakhs. The net worth of the Company has already been eroded and the Company's current liabilities exceeded its current assets.

d) The income earned and expenses incurred during CIRP period for the quarter ended 30th June, 2021 have not been considered in the Financial Statement because these CIRP expenditures are payable by Resolution Applicant as per Section 30 (2) or in case of liquidation the same will be paid from the liquidation proceeds as per Section 53 of the IBC, 2016.

e) The Company is not in operation since 2016. A resolution plan submitted by JSEB/JBVNL (one of COC members) for revival of the company which had been approved by COC and filed with Honorable NCLT Bench, Kolkata for its approval. However, unless the same is approved, the position of the company will not undergo a drastic favorable change. Considering, these factors the going concern assumption is not appropriate for preparing the IND AS financial statements and these IND AS financial statements have been prepared other than going concern basis.

For TAYO ROLLS LIMITED
(CA Anish Agarwal)
Resolution Professional
IBBI/IPA-001/IP-P-01497/2018 - 2019/12256

Ranchi
13th August, 2021

LACTOSE (INDIA) LIMITED

CIN: L15201GJ1991PLC015186
Regd. Off. , Village Poicha (Rania), Savli, Dist Vadodara, Gujarat - 391 780. ❑ website :- www.lactoseindia.com
❑ Email ID: lil@lactoseindialimited.com ❑ Telephone/ Fax No : 02667-244308

Extracts of Statement of Unaudited Financial Results for the Quarter ended 30th June, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-June-21 (Unaudited)	31-March-21 (Audited)	30-June-20 (Unaudited)	31-March-21 (Audited)
1	Total income from operations (net)	865.67	1,011.19	642.51	3,527.62
2	Net Profit / (Loss) for the period from ordinary activities (Before tax, Exceptional and /or Extraordinary items)	-90.85	32.59	-187.02	-327.05
3	Net Profit / (Loss) for the period before tax (after Exceptional and /or Extraordinary items)	-90.85	32.59	-187.02	-327.05
4	Net Profit / (Loss) for the period after tax (after Exceptional and /or Extraordinary items)	-65.35	29.73	-136.04	-247.76
5	Total Comprehensive Income for the period [(comprising profit or (loss) for the period (after tax) and other Comprehensive income (after tax)]	-65.35	35.27	-136.04	-242.22
6	Equity Share Capital (Face Value RS. 10/- per share)	1,143.70	1,143.70	1,018.90	1,143.70
7	Earnings per share (Before exceptional items) (of Rs. 10/- each) (not annualised)				
	(a) Basic	-0.57	0.26	-1.34	-2.40
	(b) Diluted	-0.57	0.26	-1.34	-2.40
8	Earnings per share (After exceptional items) (of Rs. 10/- each) (not annualised)				
	(a) Basic	-0.57	0.26	-1.34	-2.40
	(b) Diluted	-0.57	0.26	-1.34	-2.40

Notes:

1 The above is an extract of the detailed format of Financial Results for the quarter ended on 30th June, 2021 filed with the stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation,2015. The full format of the Financial Result for the quarter ended on 30th June, 2021 is available on **www.bseindia.com and www.lactoseindia.com.**

2 The above audited financial results of the Company for the quarter ended 30th June, 2021 have been reviewed by the Audit Committee and taken on record approved by the Board of Directors at its meeting held on **12th August, 2021.**

3 The above results are in compliant with Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs

4 Comparative financial information of the previous quarter have been regrouped / rearranged wherever considered necessary to correspond to the figures of current quarter.

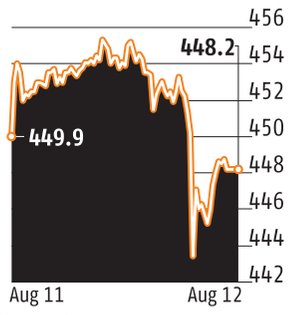
For and Behalf of the Board
Atul Maheshwari
Managing Director
DIN : 00255202

Place: Mumbai
Date : 12th August, 2021

BPCL Q1 profit up 31%, boosted by Bharat Oman Refinery buy

TWESH MISHRA
New Delhi, 12 August

STOCK FALLS 0.3%
BSE price in ₹



Source: *Bloomberg*

Bharat Petroleum Corporation (BPCL), the country's second-largest oil refiner and fuel marketing company, on Thursday said its consolidated net profit for the first quarter rose 31.31 per cent to ₹2,872.77 crore, from ₹2,187.74 crore a year ago.

Consolidated earnings were supported by additional income after the acquisition of Oman-based OQ's stake in Bharat Oman Refinery (BORL). On a standalone basis, the firm reported a 28 per cent year-on-year decline in net profit to ₹1,502 crore during the quarter. The privatisation-bound state refiner's total income during Q1FY22 was at ₹90,131.33 crore, up 75 per cent from ₹51,446.23 crore in the year-ago quarter.

Gross refining margins (GRMs), which is what the company gains per barrel of crude oil processed, was at $4.12 against $0.39 per barrel a year ago.

ICICI Direct Research has estimated that BPCL's margins will average at $3.9 a barrel for FY22 and $4.5 for FY23.

BPCL said that total market sales were 9.63 million tonnes (mt) in the quarter, while refinery throughput of Mumbai and Kochi refineries was 6.84 mt. On the status of ethanol blending with fuel, the firm said: "We have achieved our highest-ever average ethanol blending percentage of 8.95 per cent during the quarter."

It added 129 fuel stations in the quarter, taking its network strength to 18,766. The company's LPG distributor network strength increased by 5 to 6,169 and the customer base increased to 85.9 million. Eight compressed natural gas stations were commissioned in this period.

Commenting on company performance, V R K Gupta, chief financial officer, said: "The first quarter of the new financial year was marred by the second wave of Covid-19 that impacted fuel sales across India. The restrictions imposed by state administration and subdued business activity resulted in slowdown of economic growth. However, the impact of the second wave was not as bad as the first."

Nucleus Software Exports Limited

NUCLEUS SOFTWARE

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Registered Office: 33-35, Thyagraj Nagar Market, New Delhi - 110003
Tel : +91 - 120 - 4031400; Fax : +91 - 120 - 4031672;
Email : investorrelations@nucleussoftware.com, Website: www.**nucleussoftware**.com

EXTRACT OF INTERIM FINANCIAL RESULTS OF NUCLEUS SOFTWARE EXPORTS LIMITED FOR THE QUARTER ENDED 30 JUNE 2021

(Amount in Rupees Lacs)

SL. No.	Particulars	CONSOLIDATED			STANDALONE		
		Quarter Ended			Quarter Ended		
		30 June 2021	30 June 2020	31 March 2021	30 June 2021	30 June 2020	31 March 2021
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
1	Total income from operations (net)	10,844	12,835	12,418	9,607	11,299	11,081
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	911	4,643	3,552	894	4,523	3,449
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	911	4,643	3,552	894	4,523	3,449
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	600	3,633	2,735	605	3,555	2,634
5	Total Comprehensive Income for the period [Comprising Profit/ (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	284	3,872	2,586	244	3,751	2,557
6	Equity Share Capital	2,904	2,904	2,904	2,904	2,904	2,904
7	Reserves	-	-	-	-	-	-
8.	Earnings Per Share - (of Rs. 10/- each) (for continuing and discontinued operations) (Not annualised for quarters)						
	Basic (INR)	2.07	12.51	9.42	2.08	12.24	9.07
	Diluted (INR)	2.07	12.51	9.42	2.08	12.24	9.07

Notes:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on Company's website at www.nucleussoftware.com.
2. In view of the pandemic relating to COVID-19, the Group has considered internal and external information and has performed an analysis based on current estimates while assessing the provision towards employee benefits and recoverability of right-of-use assets, trade receivables, investments and other current and financial assets, for any possible impact on the Standalone and Consolidated Interim Financial Results. The Group has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact these Interim Standalone and Consolidated financial results. However, the actual impact of COVID-19 on these interim financial results may differ from that estimated due to unforeseen circumstances and the Group will continue to closely monitor any material changes to future economic conditions.
3. On 30th May 2021, the Group experienced an information security incident involving a ransomware attack and engaged an external cyber security consultant (referred to as "consultant") for cyber incident response services. The consultant contained the impact of cyber incident and restored normal business operations. The Group worked with the consultant to establish the root cause of the incident and completed various cyber security initiatives for enhancing the cyber security processes and controls. Customer queries and clarifications related to cyber incident have also been addressed. The Group has not received any litigation claims from any of its customers and does not expect any such claim or litigation to come in near future.

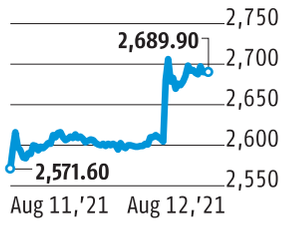
By Order of the Board
For **Nucleus Software Exports Limited**
Sd/–
Vishnu R Dusad
Managing Director

Place : NOIDA
Date : 12 August 2021

IRCTC okays 1:5 stock split, shares hit all-time high

TWESH MISHRA
New Delhi, 12 August

SCRIP RISES 4.6% (₹)



Indian Railways Catering and Tourism Corporation (IRCTC) on Thursday reported a net profit of ₹87.22 crore for the first quarter against a loss of ₹25.23 crore in the year-ago period. The IRCTC Board also approved a share split, sending the stock up 4.6 per cent to all-time high of ₹2,689.85 on the BSE.

Each share of ₹10 face value will be subdivided into 5 shares of ₹2 each. IRCTC said this is being done to enhance liquidity in the capital market, to widen shareholder base and to make the shares affordable to small investors.

Total revenue during the period (Q1FY22) was at ₹257.94 crore, up from ₹156.49 crore a year ago.

Catering revenue declined to ₹56.72 crore, but internet ticketing, tourism, and Rail Neer divisions reported an increase to ₹149.97 crore, ₹7.41 crore and ₹29.26 crore, respectively.

The catering and tourism businesses continued to make losses, while profit from internet ticketing increased from ₹9.16 crore in the quarter ending June 2020 to ₹116.87 crores in Q1FY22.

IRCTC's auditor P R Mehra and Co. drew attention to the representation made to the Railway Board for waiver of fixed haulage and custody charges for non-operational period of three trains amounting to ₹27.93 crore till March 31, 2021. The auditor pointed out that a response from the rail ministry is still awaited but IRCTC has made provision for the amount in the books of account as on March 31, 2021.