

**ASCI sees no conflict with regulator**



**Subhash Kanath, new chairman of the ASCI**  
SURYALET DAS GUPTA  
New Delhi, 10 September

Putting to rest concerns on its role getting clipped, the new chairman of the Advertising Standards Council India (ASCI), Subhash Kanath, has pointed out that the self-regulatory body will continue to work with the newly formed government regulator, Central Consumer Protection Authority (CCPA), because both want to protect consumer interests and ensure responsible advertising.

The CCPA has been set under the newly notified Consumer Protection Act, 2019, which gives the body powers to take action against misleading advertisements.

Kanath, who is also chief executive officer of BBH & Publicis Worldwide, India, said: "The ASCI has four chapters that define their role — looking at misleading claims, things offensive and indecent, those unsafe or harmful for consumers, and also unfairness in competition. The CCPA is concentrating mostly on the first chapter. Our record of compliance, at over 90 per cent, has been fantastic because our members sign up to follow the code. We have been self-regulating for 35 years."

Kanath pointed out the structure in the country was no different than those in other countries, where self-regulatory bodies work with government regulators.

"You saw the same model in the US with the Federal Trade Commission or in Europe and Australia. There government regulators work with self-regulatory bodies because the goals are the same. To give an analogy just because there are the police, you do not stop teaching your children the difference between good and bad."

The concern that its role might be struck arose because the Consumer Protection Act, 2019, which was notified last month, says it is the CCPA that will both regulate false and misleading advertising and also take action to punish offenders, whether through fines, discontinuance, altering the ad, or even jail.

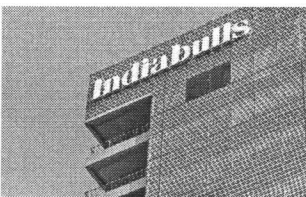
**Indiabulls sells stake in OakNorth for ₹440 crore**

**SUBRATA PANDA**  
Mumbai, 10 September

Indiabulls Housing Finance, the country's third-largest mortgage lender, has sold a partial stake in the UK-based OakNorth Bank to HighSage Ventures, a Boston-based investment firm, for ₹440 crore. The proceeds will be used to bolster the capital adequacy ratio of the lender.

In a statement to the exchanges, Indiabulls Housing Finance said: "The company plans to conclude few other transactions on the partial stake sale in OakNorth Bank over the next few days. The investments in OakNorth Bank will result in boosting CRR and shall free up capital to grow the loan book of the company."

It had invested ₹66 crore for a 40 per cent stake in OakNorth Bank in November 2015. A couple of years later, in November 2017, it sold around 10 per cent of its stake in the bank for ₹770 crore to the government of Singapore-



**Indiabulls plans to conclude few other transactions on the partial stake sale in OakNorth Bank over the next few days**

owned investment arm GIC for ₹770 crore.

The bank became profitable in just 11 months of its inception, and within four years of operations its deposits have grown under ₹3 billion and has lent over ₹4 billion since its launch.

Prior to the stake sale in OakNorth Bank, Indiabulls Housing Finance, on Wednesday, launched a qualified institutional placement (QIP), aiming to raise funds from institutional investors, with a floor price of ₹206.70 per equity share. The amount the company is looking to raise has not been disclosed by the mortgage lender. However, various reports have pegged the amount to be over ₹700 crore.

The proceeds from the QIP will be used to boost the capital adequacy ratio and maintain liquidity to meet funding requirements of its business activities.

"Indiabulls Housing has

planned to sell the remaining stake in the near future. Indiabulls Holdings has raised funds through QIP and recent stake sale and the possibility of remaining stake sale will help them to build capital adequacy ratio. A high capital adequacy ratio will provide comfort to an investor in an uncertain time, as real slippages from non-portfolio book will be key for all financial companies," said Rajkumar Parmar, senior equity research analyst, Angel Broking.

Recently, the company has seen some changes in the top management with Sameer Gehlot stepping down as the executive chairman of the executive chairman and independent director S S Mundra being elevated to the post of non-executive chairman. Gehlot on the other hand will continue as a non-executive, non-independent director of Indiabulls Housing Finance and will head Indiabulls Ventures.

Shares of the company closed at ₹194.05 apiece on the BSE, down 3.5 per cent from the previous close.

**Birla: Hindalco will return to pre-Covid levels by H2**

**ADITI DIVEKAR**  
Mumbai, 10 September

Hindalco Industries' performance would return to pre-Covid levels in the second half of the current financial year (FY21), its Chairman Kumar Mangalam Birla told shareholders on Thursday. He said the firm was prioritising the health and safety of its workforce amid the outbreak.

Speaking at the company's 61st annual general meeting held virtually, Birla said: "The Indian economy delivered subdued performance last year with FY20 GDP (gross domestic product) growth falling to 4.2 per cent. We witnessed contraction in the first quarter (Q1) on account of widespread shutdowns. Despite this slump in Q1, activity levels are gradually normalising and I remain confident that India's long-term growth potential remains intact despite the setback."

All of the company's aluminium upstream plants continue to operate at near full capacity with all logistics infrastructure coming back on track, Birla said. All downstream plants are operating at partial



**All units of Novelis, Hindalco's subsidiary are operational and many are running at full capacity**

capacity to meet market conditions. Export demand remains stable and continues to offset subdued domestic conditions. The copper facilities are also ramping up their optimal levels. All plants of Novelis, Hindalco's subsidiary, are now running at their full capacity. Automotive customers in North America and China are now pulling at nearly pre-Covid levels, Birla said.

Meanwhile, the company aims to lower its fixed costs by 15 per cent in FY21 and has

challenged to capex for Hindalco's domestic operations at ₹1,500 crore and ₹450-500 million for Novelis.

Hindalco would continue to reduce exposure to London Metal Exchange's (LME) price fluctuations by increasing share of downstream value-added products across businesses, said Birla. "In FY20, we have succeeded in delisting 90 per cent of Hindalco's consolidated Ebitda (earnings before interest, taxes, depreciation and amortisation) from the LME," he added.

However, low-cost imports continue to hurt the domestic aluminium and copper industry, he said. To counter this, Hindalco is maintaining a relentless focus on better efficiency and cost competitiveness. "All our smelters continue to be in the first quartile of the global cost curve. Cash conversion and maintaining adequate liquidity will help us deliver sustained performance despite the current tough environment due to Covid-19," he said.

The company reported a consolidated Ebitda of ₹15,536 crore on a turnover of ₹1,83,444 crore in FY20.

**Business Standard**  
KOLKATA EDITION  
Printed and Published by Joydeep Chakravarty on behalf of Business Standard Private Limited and printed at Sanshodhan Print Factory Pvt. Ltd., 789, Chowdhury Street, 700 001, Kolkata-1. 105 and published at 41, Red Cross Place, 2nd Floor, Kolkata-700 001

Editor: Shyamal Mukherjee  
BNI NO: 229421975  
Readers should write their feedback at feedback@bsindia.in  
Ph: 033-2210 1314/10221800  
For Subscription and Circulation enquiries please contact:  
Ms. Manasi Singh  
Head-Customer Relations  
Business Standard Private Limited,  
1st & 6th, Building 1, Parkson Centre, Opp. Birla Centre, 15th Floor, West, Mumbai - 400 013  
E-mail: subh@bsindia.in  
or sms: 509 85 to 57607

DECLARATION: News report and feature articles in Business Standard are prepared on unbiased basis of developments in the market, on information available and the government. Actual developments can turn out to be different owing to circumstances beyond Business Standard's control and knowledge. Business Standard does not take any responsibility for investment or business decisions taken by readers on the basis of reports and articles published in the newspaper. Readers are requested to form their own judgements.  
Business Standard does not associate itself with or stand by the contents of any of the advertisements accepted as good faith and published by it. Any claim related to the advertisements should be directed to the advertiser concerned.  
Videos digitally stored otherwise, all rights reserved by the Info-News Standard Pvt. Ltd. Any printing, publication, reproduction, transmission or retransmission of the contents, in any form or by any means, is prohibited without the prior written consent of Business Standard Pvt. Ltd. For any prohibited and unauthorised act by any person/legal entity shall invite civil and criminal liabilities.

Re. 11- Air Surcharge for North East States

**ZODIAC CLOTHING COMPANY LIMITED**  
CIN: L17100MH1984PLC033143  
Regd. Office: Niladri House, 254, D-2, Dr. Ambedkar Road, Wadli, Mumbai-400030  
Tel: 6667 7000 Fax: 6667 7279  
Website: www.zodiacclothing.com  
Email: contact@zodiacclo.com

**NOTICE**  
Notice is hereby given pursuant to Regulation 47(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Tuesday, 15<sup>th</sup> September, 2020 at Mumbai, India, to consider and approve the Unaudited Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2020.

As per Regulation 47(2), this Notice is also available on the website of the Company: [www.zodiacclothing.com](http://www.zodiacclothing.com).  
The BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and NSE Ltd. ([www.nseindia.com](http://www.nseindia.com)).

For Zodiac Clothing Company Limited  
Sd/-  
Kunjar Iyer  
Company Secretary  
M. No.: A9800  
Place: Mumbai  
Date: 10<sup>th</sup> September, 2020

**DEPARTMENT OF PLANNING**  
GOVERNMENT OF UTTAR PRADESH, LUCKNOW.

**Request for Proposal (RFP) for One Trillion Dollar Economy for Uttar Pradesh**

The Department of Planning wishes to engage a Consultant to boost up the size of the economy of Uttar Pradesh to one trillion dollar in five years (2020-2025). In continuation to the e-tender notice dated 19th June, 2020 and subsequent corrigendum dated 15th July, 2020, the revised RFP document with revised timelines can be downloaded from <https://tender.up.nic.in> or [www.planning.up.nic.in](http://www.planning.up.nic.in). Last date for submission of e-bid is 9th October, 2020.

Corrigendum/Clarification, if any, will be uploaded on website [www.planning.up.nic.in](http://www.planning.up.nic.in) and <https://tender.up.nic.in>. The bidder shall submit bid electronically online on e-Tender portal.

Contact Person : Sri Vivek IAS, Special Secretary, Planning Department, Govt of U.P  
Phone No. : 0522-2238958/9919219190 Email ID : vivekias2009@gmail.com  
e-Bid Reference : 938/2020-17M(EI)/35-Aa-2/2019-32

**WEST COAST PAPER MILLS LIMITED**  
Your partner in progress...  
(an ISO 9001 & 14001 and OHSAS 18001 Company)

**EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

Sl. No.	Particulars	Quarter Ended		Year Ended
		30.06.2020	30.06.2019	31.03.2020
1	Total Income from Operations	301.99	533.31	2,492.85
2	Profit / (Loss) before interest and Depreciation-EBITDA (Operating)	10.57	159.21	618.24
3	Net Profit / (Loss) before Tax and Exceptional Items #	(58.73)	123.82	397.02
4	Net Profit / (Loss) before Tax and after Exceptional Items #	(62.74)	123.82	397.02
5	Net Profit / (Loss) after Tax and Exceptional Items # (Share of the Owners of the Company)	(39.62)	103.52	370.38
6	Total Comprehensive Income / (Loss) for the period (Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax))	(48.21)	102.10	400.20
7	Equity Share Capital	13.21	13.21	13.21
8	Other Equity as shown in the Audited Balance Sheet	-	-	1,375.04
9	Earnings Per Share of Rs.2/-each (EPS for the Quarters not annualised)			
	i. Basic (Rs.)	(6.00)	15.67	58.08
	ii. Diluted (Rs.)	(6.00)	15.67	58.08

**Notes:**

- Key information on Standalone Unaudited Financial Results
- The above is an extract of the detailed format of unaudited quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed financial results and this extract were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on September 10, 2020. The full format of the standalones and consolidated Quarterly Financial Results are available on the Stock Exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website i.e., [www.westcoastpaper.com](http://www.westcoastpaper.com).
- In view of acquisition of Andhra Paper Limited (Formerly International Paper APML Ltd) as subsidiary of the Company from October 30, 2019, the unaudited consolidated financial results of the group for the quarter ended June 30, 2020 are not comparable with corresponding figures for the quarter ended June 30, 2019.
- During the current quarter, one of the subsidiary, APIL, has determined to de-commission certain plant and equipment. Consequently, there has been a write-down of the net book value of such plant and equipment amounting to Rs. 4.01 Cr. which has been disclosed as an exceptional item in the Statement of Profit and Loss.

By Order of the Board  
For WEST COAST PAPER MILLS LIMITED

Place : Dandeli  
Date : September 10, 2020  
**RAJENDRA JAIN**  
EXECUTIVE DIRECTOR & CFO

Regd. Office : Bangur Nagar, Dandeli - 581 325. District : Uttara Kannada (Karnataka)  
Phone : (0824) 231391-395 (5 Lines), CIN : L20101KA1956PLC001936, GSTIN: 29AAAC21479N1Z0.  
E-Mail : [co.sec@westcoastpaper.com](mailto:co.sec@westcoastpaper.com) • Website : [www.westcoastpaper.com](http://www.westcoastpaper.com)

**INDIAN INSTITUTE OF MANAGEMENT AHMEDABAD**  
Invites Applications for Admission to its  
**Ph.D. Programme in Management**  
Ph.D. Programme of IIMA provides opportunity for those interested in a career that offers lifelong learning and growth. The programme is offered in the following areas:

- Agriculture
- Economics
- Finance & Accounting
- Human Resource Management
- Information Systems
- Innovation & Management in Education
- Marketing
- Organizational Behaviour
- Production & Quantitative Methods
- Public Systems
- Strategy

For eligibility and other details log on to: [www.iima.ac.in](http://www.iima.ac.in)  
Last date of submitting online Application: **January 21, 2021**

**टीएचसीडी इंडिया लिमिटेड**  
THCD INDIA LIMITED  
(एन-एच-10 वरिष्ठ वरिष्ठ उपाय) (Specialised-Info-Bases, Construction)

**MISCELLANEOUS BUILDINGS PACKAGE FOR KHURJA SUPER THERMAL POWER PROJECT (2x680 MW) LOCATED AT VILLAGE DUSHAHARA, TEHSIL KHURJA, DISTT. BULANDSHAHAR, STATE OF UTTAR PRADESH**  
INVITATION FOR BIDS (IFB) (Domestic Competitive Bidding)

IFB Number: 2020\_THCD\_580964 Date: 02.09.2020  
Bidding Document No. (if any): THCD/CR/KSH/CC-0915-376

Name of Package/Work: Miscellaneous Buildings Package; Type of Bidding: E-tendering/Single Stage Two Envelopes Bidding Document Download : From 15.00 hrs. (IST) on 02.09.2020 to 15.10.2020 upto 15.00 hrs. (IST). Receipt of Techno-Commercial and Price Bids : 15.10.2020 upto 15.00 hrs. (IST). Date and Time of opening of Techno-Commercial Bids: 16.10.2020 upto 15.00 hrs. (IST). Date and Time of opening of Price Bids: Shall be intimated separately.

Contact Details : GM (Corporate Contracts), THCD India Limited, Pragati Bhawan, By-Pass Road, Paggajipuram, Rishikesh - 249 201  
Tel : 0135-2431461/247322/2473469, Email : [corporatecontracts@thcds.co.in](mailto:corporatecontracts@thcds.co.in)  
E-Procurement Website : [www.thcds.co.in](http://www.thcds.co.in)  
THCD, Website : [www.thcds.co.in](http://www.thcds.co.in)

Registered Office : BHAGRATHI BHAWAN, (TOP TERRACE), BHAGRATHI BHAWAN, TEHSIL GAZIABAD, 201001  
CIN : U45203UR1988GO009822

**Jay SPEAKS**

Liked. Shared. Commented. Respected.

**Business Standard**  
Insight Out

To book your copy, call 022-40275432 or SMS reachbbs to 57575 or email us at [order@bsmail.in](mailto:order@bsmail.in)

Business Standard  
www.business-standard.com

“ಮನುಷ್ಯ ಜಾತಿ ತಾನೊಂದೇ ವಲಂ”

# ಮುಜಿವು



## WEST COAST PAPER MILLS LIMITED

Your partner in progress....

(an ISO 9001 & 14001 and OHSAS 18001 Company)

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020  
(Rs. in Crore)

Sl. No.	Particulars	Quarter ended		Year ended
		30.06.2020	30.06.2019	31.03.2020
		Unaudited		Audited
1	Total Income from Operations	301.99	533.31	2,492.85
2	Profit / (Loss) before interest and Depreciation-EBITDA (Operating)	10.57	159.21	616.24
3	Net Profit / (Loss) before Tax and Exceptional Items #	(58.73)	123.82	397.02
4	Net Profit / (Loss) before Tax and after Exceptional Items #	(62.74)	123.82	397.02
5	Net Profit / (Loss) after Tax and Exceptional Items # (Share of the Owners of the Company)	(39.62)	103.52	370.38
6	Total Comprehensive Income / (Loss) for the period [Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax)]	(48.21)	102.10	400.20
7	Equity Share Capital	13.21	13.21	13.21
8	Other Equity as shown in the Audited Balance Sheet	-	-	1,375.04
9	Earnings Per Share of Rs.2/-each (EPS for the Quarters not annualised)			
	i. Basic (Rs.)	(6.00)	15.67	56.08
	ii. Diluted (Rs.)	(6.00)	15.67	56.08

Notes :

1 Key information on Standalone Unaudited Financial Results

Particulars	Quarter ended		Year ended
	30.06.2020	30.06.2019	31.03.2020
	Unaudited		Audited
Total Income from Operations	180.99	533.34	1,982.45
Profit / (Loss) before Tax	(26.28)	121.87	290.38
Profit / (Loss) after Tax	(20.12)	102.09	276.40
Total Comprehensive Income/(Loss) for the period	(20.57)	100.67	271.69

2 The above is an extract of the detailed format of unaudited quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed financial results and this extract were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on September 10, 2020. The full format of the standalone and consolidated Quarterly Financial Results are available on the Stock Exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website i.e., [www.westcoastpaper.com](http://www.westcoastpaper.com).

3 In view of acquisition of Andhra Paper Limited (Formerly International Paper APPM Ltd) as subsidiary of the Company from October 30, 2019, the unaudited consolidated financial results of the group for the quarter ended June 30, 2020 are not comparable with corresponding figures for the quarter ended June 30, 2019.

# During the current quarter, the one of the subsidiary, APL, has determined to de-commission certain plant and equipment. Consequently, there has been a write-down of the net book value of such plant and equipment amounting to Rs. 4.01 Cr. which has been disclosed as an exceptional item in the Statement of Profit and Loss.

By Order of the Board  
For WEST COAST PAPER MILLS LIMITED

Place: Dandeli  
Date : September 10, 2020

**RAJENDRA JAIN**  
EXECUTIVE DIRECTOR & CFO

REGD. OFFICE: BANGUR NAGAR, DANDELI - 581 325, DISTT. UTTAR KANNADA (KARNATAKA), Phone: (08284) 231391 - 395 (5 Lines)

CIN: L02101KA1955PLC001936, GSTN: 29AAACT4179N1ZO, Email: [co.sec@westcoastpaper.com](mailto:co.sec@westcoastpaper.com), Website: [www.westcoastpaper.com](http://www.westcoastpaper.com)