



VARUN BEVERAGES LIMITED



Corporate Off : Plot No.31, Institutional Area, Sec.-44, Gurgaon, Haryana-122002 (India)
Ph.: +91-124-4643100-500 • Fax: +91-124-4643303/04 E-mail : info@rjcorp.in • Visit us at : www.varunpepsi.com
CIN No. : L74899DL1995PLC069839

March 12, 2021

To

National Stock Exchange of India Ltd. Exchange Plaza, Block G,C/1, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Email: cmlist@nse.co.in Symbol: VBL	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Email: corp.relations@bseindia.com Security Code: 540180
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Sub: Newspaper Advertisement regarding 26th Annual General Meeting ("AGM") of the Company through Video Conferencing/Other Audio Visual Means

Dear Sir / Madam,

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 respectively issued by the Ministry of Corporate Affairs and SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively, copies of the newspaper advertisement published in "Business Standard" in English and Hindi language on March 11, 2021 regarding convening of 26th AGM of the Company on Wednesday, April 7, 2021 through Video Conferencing/Other Audio Visual Means facility are enclosed herewith. The same is also available on website of the Company at www.varunpepsi.com.

You are requested to take the above on record.

Yours faithfully,
For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary



Encl.: As above

AVTIL ENTERPRISE LIMITED
 Corporate Identity Number: L70100MH1982PLC027263
 Registered Office: 1/204, Navjivan Society, 2nd Floor, Lamington Road, Mumbai - 400008, Maharashtra, India.
 Phone: 022-2307-1996 / 022-2809-2626 | Fax: 022-2308-7980
 E-mail: info@avtradeinvest.com | Website: www.avtradeinvest.com

ATTENTION EQUITY SHAREHOLDERS
 This is to inform you that pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended from time to time ("Delisting Regulations"), AVTIL Enterprise Limited ("Company") has complied with the formalities for voluntary delisting of equity shares of the Company ("Equity Shares") from BSE Limited ("BSE").

Accordingly, BSE has issued notice dated March 8, 2021 bearing notice reference no. 20210308-32 informing that the trading in the Equity Shares will be discontinued w.e.f. Tuesday, March 16, 2021 and thereafter the Equity Shares will be delisted from the BSE records w.e.f. Tuesday, March 23, 2021.

Mr. Gautam R. Bhandari, Mr. Jayantilal R. Bhandari, Mrs. Geeta G. Bhandari and Mrs. Meena J. Bhandari (hereinafter referred to as "Acquirers"/ "Promoter and Promoter Group") shall make an "Exit Offer" to the remaining public shareholders of AVTIL Enterprise Limited at an exit price of INR. 148/- (Indian Rupees One Hundred and Forty Eight Only) per Equity Share ("Exit Price") and dispatch the Exit Offer Letter and Application Form. The Post Delisting Exit Offer will be open for a period of one year from the date of delisting from BSE, i.e. from March 23, 2021 to March 22, 2022.

In case of non-receipt of the Exit Offer Letter cum Application Form, you may download the Exit Offer Letter cum Application Form and use the printout of the same. Soft Copy of the Application Form will be made available on the website of the Company, i.e., www.avtradeinvest.com.

In case of any clarification or information in this regard please contact the Company and Manager to the Offer at:

MANAGER TO THE EXIT OFFER VIVRO FINANCIAL SERVICES PRIVATE LIMITED Vivro House 11-Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007, Gujarat, India. CIN: U67120GJ1996PTG029182 SEBI Registration No.: INM000010122 Validity: Permanent Email: investors@vivro.net; Tel.: 079-40404242; Website: www.vivro.net; Contact Person: Ms. Shashi Singhvi / Mr. Bhargav Parekh	COMPANY SECRETARY & COMPLIANCE OFFICER AVTIL ENTERPRISE LIMITED 1/204, Navjivan Society, 2nd Floor, Lamington Road, Mumbai - 400 008, Maharashtra, India. CIN: L70100MH1982PLC027263 Website: www.avtradeinvest.com E-mail ID: info@avtradeinvest.com Phone: +91-022-23071996 ; Fax: +91-022-23092626 Contact Person: Ms. Dharmistha Darji
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Legal Advisors to the Company: Bathiya Legal
 909, Hubtown Solaris, N. S. Phadke Road, Near East - West Flyover, Andheri (East), Mumbai - 400 069, Maharashtra, India. Tel.: +91 22 6133 8050

Place: Mumbai For AVTIL ENTERPRISE LIMITED Sd/-
Date: March 10, 2021 Dharmistha Darji
 DIRECTOR, COMPANY SECRETARY & COMPLIANCE OFFICER

TELANGANA STATE POWER GENERATION CORPORATION LIMITED
 VIDYUT SOUDHA :: HYDERABAD - 600 082.
T.No.e-173/CE/O&M/KTPS-VIII/P417/GHP/MM/TS/SGENCO/20-21

KTPS Stage-VII - Procurement of Return Rollers, Brackets for flat return rollers and non-magnetic carrying rollers for various conveyors for KTPS Stage-VII, Paloncha, Bhadradi Kothagudem Dist. Value of the works: ₹.22,42,000/-. Scheduled Open & Closing Date: 02.03.2021 at 13:30 Hrs & 23.03.2021 at 15:30 Hrs.

T.No.e-08/CE/Civil/Thermal/KTPS-V&VI/TS/SGENCO/20-21

KTPS-V & VI Stages - Sale of scrap materials available at KTPS-V&VI Stages, Paloncha, Bhadradi Kothagudem Dist on as is where is basis. Value of the works: ₹.1.33 Crores/-, through e-auction - Inspection start date: 12.03.2021 & E-Auction date: 20.03.2021. E-Auction date: 24.03.2021.

T.No.e-03/CE/O&M/KTPS/SE/O&M/IT/SGENCO/20-21

KTPP - Transportation of Mill Rejects ground coal from Mill pits, Mill Trenches, Sumps and Mill around area to reject coal stockyards for Mills A to H of Mill Reject system and clearing of spill over coal and coal powder surrounding of mills (A to H) in Boiler Maintenance Division (1x600 MW) for a period from 01.04.2021 or actual date of utilisation to 31.03.2022 at Kakatiya Thermal Power Project, Chelapur, Jayashankar Bhoopalapally Dist. Value of the works: ₹.27,18,000/-. Scheduled Open & Closing Date: 09.03.2021 at 10:30 Hrs & 23.03.2021 at 10:30 Hrs.

For further Details : www.tsgeco.co.in & https://tender.telangana.gov.in https://auction.telangana.gov.in

EMI TRANSMISSION LIMITED (In Liquidation)
 Regd Office: Centre Point, 101, 1st Floor, Dr. B. A. Road, Parel, Mumbai - 12

E-AUCTION
Sale of Assets under the Insolvency & Bankruptcy Code, 2016
 Date and Time of E-Auction :
Tuesday, 16th March 2021 04:00 PM to 05:00 PM
 (With unlimited extension of 5 minutes each)

Sale of Assets owned by EMI Transmission Ltd (in Liquidation) by the Liquidator, appointed by the Hon'ble NCLT, Mumbai Bench vide order dated 14th August 2020 on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS". The sale will be done by the undersigned through the e-auction platform provided at the Web Portal (<https://ncltauction.auctiontiger.net>)

Lot	Asset	Reserve Price (INR)	EMD Amount (INR)	Incremental Value (Rs.)
Lot 1	Office premises with furniture and equipment's (chargeable area of 9420 sq. ft) along with 10 car parking slots	16.50 Crores	5.00 Crores	10 Lakhs

Location - Centre Point, CTS no. 107, Unit No. 101, 1st Floor, Dr. B. A. Road, Parel, Mumbai - 400 012

HDFC Bank Limited has issued notice under section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, towards the above office premises. The society dues are approximately Rs. 75 lakhs.

The entire successful bid amount is to be paid till 23rd March 2021. Interested applicants are requested to refer to the detailed E-Auction Process Document uploaded on the website of the liquidator <http://theadwavi.com> under the tab Liquidation and on the E-Auction website <https://ncltauction.auctiontiger.net>. Last date to apply 16th March 2021 till 12 Noon.

Contact Address for correspondence:
 Headway Resolution and Insolvency Services Pvt. Ltd., 708, Raheja Centre, Nariman Point, Mumbai - 400021, Maharashtra.
 Email: circemit@gmail.com , ip10362.desai@gmail.com
 Tel No.: 022-66107433

Date: 11th March 2021 Sd/-
Place: Mumbai Shallesh Desai - Liquidator
 IBI/PA-001/IP-P00183/2017-18/10362

VARUN BEVERAGES LIMITED
 Registered Office: F-2/7, Okhla Industrial Area, Phase I, New Delhi - 110 020; Tel: +91 11 41706720
 Corporate Office: Plot No. 31, Institutional Area, Sector - 44, Gurugram - 122 002 (Haryana) Tel: +91 124 4643100
 E-mail: compliance@varunbeverages.com; Website: www.varunpepsi.com
 Corporate Identity Number: L74899DL1995PLC069899

NOTICE TO THE MEMBERS OF 26TH ANNUAL GENERAL MEETING (AGM)

Ministry of Corporate Affairs ("MCA") vide its Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 respectively ("MCA Circulars") permitted to hold AGM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and Rules framed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") read with Circular Nos. SEBI/HO/CMD1/CIR/P/2020/79 and SEBI/HO/CMD1/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively issued by the Securities and Exchange Board of India ("SEBI Circular") and MCA Circulars, the Board of Directors decided to convene 26th AGM of the Company on Wednesday, April 7, 2021 at 11:00 A.M. (IST) through VC/OAVM facility, without the physical presence of the Members at a common venue.

To comply with the provisions of SEBI and MCA Circulars, the Notice of 26th AGM and Annual Report of the Company for the Financial Year ended December 31, 2020 along with login details for joining the 26th AGM through VC / OAVM facility including e-voting will be sent only by e-mail to all those Members, whose e-mail address are already registered with the Company or Registrar and Share Transfer Agent or with their respective Depository Participants ("DP"). Members can join and participate in the 26th AGM through VC/OAVM facility only. The instructions for joining the 26th AGM are provided in the Notice of 26th AGM. Members participating through VC / OAVM facility shall be counted for the purpose of reckoning quorum under Section 103 of the Act. The Notice of 26th AGM and Annual Report will also be made available on Company's website (www.varunpepsi.com), Stock Exchange's website (www.bseindia.com) and www.nseindia.com) and on the website of National Securities Depository Limited ("NSDL") (www.evoting.nsdl.com).

Company is providing remote e-voting (prior to AGM) and e-voting (during the AGM) facility to all its Members to cast their votes on all the resolutions set out in the Notice of 26th AGM. Detailed instructions for remote e-voting and e-voting during the AGM are provided in the Notice of 26th AGM.

Members holding shares in physical form who have not registered their e-mail address with the Company, can register their e-mail address for receipt of Notice of 26th AGM, Annual Report and login details for joining 26th AGM through VC / OAVM facility including e-voting by sending a request to KFin Technologies Private Limited (formerly Karvy Fintech Private Limited), Registrar and Share Transfer Agent at einward.ris@kfintech.com or contact 1800-345-4001 providing their name, folio number, scanned copy of the share certificate (front and back), self-attested scanned copy of the PAN card and self-attested scanned copy of Aadhar Card in support for registering e-mail address.

As per the process advised by DP, Members holding shares in demat form whose e-mail address are not registered are requested to register their e-mail address for receipt of Notice of 26th AGM, Annual Report and login details for joining the 26th AGM through VC / OAVM facility including e-voting with their DP only. The registered e-mail address will also be used for sending future communications.

Any person, who acquires share(s) and becomes Member of the Company after the date of electronic dispatch of Notice of 26th AGM and holding shares as on the cut-off date i.e. Wednesday, March 31, 2021, may obtain the Login ID and Password by following the instructions as mentioned in the Notice of 26th AGM or sending a request at evoting@nsdl.co.in.

In case of any query regarding e-voting, Members may contact Ms. Pallavi Mhatre, Manager, NSDL at +91 22 2499 4545 or 1800-1020-990 or 1800-224-430 or send request at evoting@nsdl.co.in or write an e-mail to Compliance Officer of the Company at compliance@varunbeverages.com. The above information is being issued for the information and benefit of all the Members of the Company and is in compliance with SEBI and MCA Circulars.

For and on behalf of
Varun Beverages Limited
 Sd/-
Date: March 10, 2021 Ravi Batra
Place: Gurugram Chief Risk Officer & Group Company Secretary

CORRIGENDUM TO PUBLIC ANNOUNCEMENT FOR E-AUCTION BHARATI DEFENCE AND INFRASTRUCTURE LIMITED (IN LIQUIDATION)

With reference to the previous public announcement issued in accordance with the Insolvency and Bankruptcy Code, 2016 and Insolvency & Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and published on the website of Bharati Defence and Infrastructure Limited ("Corporate Debtor") <https://bdi.co.in/home/disclosures-under-liquidation/> on February 23, 2021, the e-auction process timeline for sale of the Corporate Debtor as a whole on a going concern basis, stands amended and restated as under:

(Under Regulation 32 and 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)

RELEVANT PARTICULARS	
1 Name of the corporate debtor	Bharati Defence and Infrastructure Limited
2 Date of incorporation of corporate debtor	June 22, 1976
3 Authority under which corporate debtor is incorporated/registered	Registered under Companies Act, 1956, Registrar of the Companies - Mumbai
4 Corporate identity number of corporate debtor	U45200TG1993PLC015545
5 Address of the registered office of corporate debtor	Oberooi Chambers- II, 646, Ground Floor, Link Road, Near Lakshmi Industrial Estate, Andheri (West), Mumbai, Maharashtra, 400035
6 Liquidation commencement date of the corporate debtor	January 14, 2019, by way of order passed by Hon'ble NCLT, Mumbai bench
7 Name, address, email address, and the registration number of the Liquidator	Name: Mr. Vijaykumar V. Iyer Registration Number: IBI/PA-001/IP-P00261/2017-18/10490 Address: Deloitte Touche Tohmatsu India LLP, One International Center, 27th Floor, Tower 3, Senapati Bapat Marg, Elphinstone (W), Mumbai, Maharashtra, 400013. Email Address: viyer@deloitte.com Correspondence Address: Deloitte Touche Tohmatsu India LLP, One International Center, 27th Floor, Tower 3, Senapati Bapat Marg, Elphinstone (W), Mumbai, Maharashtra, 400013. Email Address: inbharatidefp@deloitte.com
8 Date and time of E-Auction	Auction Start Date & Time: 13th May, 2021 @ 12:00 p.m. Auction End Date & Time: 13th May, 2021 @ 06:00 pm
9 Auction platform details	Quippo Services Limited https://quippo.com/
10 Manner of Obtaining the Process Document	The detailed terms and conditions of the E-auction Process are set out in the Process Document, which can be obtained by the Bidders at the Company website https://bdi.co.in/home/disclosures-under-liquidation/ or by sending an email request at inbharatidefp@deloitte.com
11 Manner of Submitting Bid	The Bids will be conducted through E-auction. The manner of the conduct of the E-auction process is as set out in the process document uploaded at the Company website or by sending an email request at inbharatidefp@deloitte.com .
12 Mode of Sale	The mode of sale is an open-e-auction where Bidders can view the highest Bid during the open window.
13 Eligibility Criteria and other details including bidders and EMD	As set out in the Process Document uploaded at the Company website or obtained by sending an email request at inbharatidefp@deloitte.com
14 Reserve Price and Bid Incremental value	INR 615 Crores, Bid Increments shall be at 1% of Reserve Price

Note: Nothing contained herein shall constitute a binding offer or a commitment to sell the Corporate Debtor as a going concern or any of its assets. The acquisition of the business of the Corporate Debtor on a going concern basis shall be on an 'as is where is', 'as is what is', 'as is how is' and 'without any recourse' basis without any representation, warranty or indemnity by the Corporate Debtor or the Liquidator. The auction will be conducted as per the provisions of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. The prospective bidder is required to note that the sale shall be at the sole discretion of the Liquidator, basis review of the credentials of the prospective bidder, and shall be as per the terms and conditions laid down in the Process Document, the Public Announcement read with this Corrigendum, the Insolvency and Bankruptcy Code, 2016 ("Code"), the relevant regulations thereunder. The Liquidator reserves the right to amend and/or annul this invitation including any timelines or the process therein, without giving reasons, at any time without assigning any reason or assuming any liability or costs. Any amendment in the invitation, including the aforementioned timelines, shall be notified on the website of the Corporate Debtor <https://bdi.co.in/home/disclosures-under-liquidation/>.

For Bharati Defence and Infrastructure Limited
 Sd/-
 Mr. Vijaykumar V. Iyer,
 Liquidator of Bharati Defence and Infrastructure Limited
 Registration Number: IBI/PA-001/IP-P00261/2017-18/10490
 Address: Deloitte Touche Tohmatsu India LLP, One International Center, 27th Floor, Tower 3, Senapati Bapat Marg, Elphinstone (W), Mumbai, Maharashtra, 400013.
 Email Address: viyer@deloitte.com

Date: 11th March, 2021
Place: Mumbai

Wistron resumes work at Karnataka facility

SAMREEN AHMAD & PTI
 Bengaluru, 10 March

Third-party iPhone maker Wistron's Kolar plant, which was ransacked in December last year over wage issues, has resumed production after three months.

"If any problem arises in the future, bring the matter to the notice of the District authorities and authorities concerned," said Karnataka Industries Minister Jagadish Shettar at the plant, while appealing to the employees to never resort to violence and resolve problems with the government help.

In early December last year, thousands of people, including employees, ransacked the Wistron campus in Kolar district of Karnataka on lapses in payments of wages.

There were allegations of looting of several thousand iPhones, laptops, and television sets from the premises during the incident. In total, the arson and violence had cost around ₹50 crore to the company.

Wistron had later sacked its Vice-president Vincent Lee, who oversaw the busi-



ness in India, as it admitted to lapses in payments at the facility. Apple had then said that it would not provide new business contracts to Wistron globally until the Taiwanese manufacturer completes all corrective actions at the facility. It is one of the largest suppliers of iPhones in the world and manufactures iPhone 7 and the new iPhone SE models in India.

Apple had later in February said everyone at the facility would undergo a new training programme to ensure they understand their rights and how they can raise any concerns.

According to Wistron, all employees have been fully paid and it has implemented new hiring and payroll systems to ensure everyone is paid correctly and provided the correct documentation going forward.

Adani group set to centre airport business around Mumbai & Ahmedabad

ARINDAM MAJUMDER
 New Delhi, 10 March

Adani Airports is planning to centre its airport business around Mumbai and Ahmedabad by developing them as gateway airports, feeding them with traffic from other airports in the company's portfolio.

The Ahmedabad-based conglomerate — with investments in logistics, transportation, utilities and energy — intends to spend ₹35,000 crore in the airport business in the next five years. This forms the bulk of the conglomerate's total capex of ₹50,000 crore.

According to a presentation given by the company in an investor call with Bank of America, gateway airports of Mumbai and Ahmedabad will be connected with the feeder airports of Lucknow, Guwahati, Trivandrum, Jaipur and Mangalore. "Gateway airports offer an opportunity to create regional accessibility. Route management will be done to increase gateway operations during off-peak times by breaking existing monopolies and increasing consumer accessibility," said the group, in a presentation reviewed by Business Standard.

In the international sector, the company wants to develop routes to the Middle East, Europe and Far East through the gateway airports with support of feeder traffic from the smaller airports.

In conversation with foreign institutional investors, the company has also expressed its



These airports will be developed as gateways to the smaller ones

intent to bid for six airports in the upcoming round of privatisation. The Airports Authority of India (AAI) will begin the third stage of the privatisation process for 6-10 airports in April. The six airports that will be put up for sale are Amritsar, Indore, Varanasi, Raipur, Trichy, and Bhubaneswar. In the last round of privatisation, the company had surprised the industry with aggressive bids for the smaller airports.

At ₹115 per passenger for Mangaluru and ₹171 for Lucknow, the group's bids were over 500 per cent more than the ones received from the GMR group and PNC Infratech, respectively. Similarly, the Adani group placed a bid of ₹177 for Ahmedabad airport, nearly 200 per cent more than that of Autostrade Indian Infrastructure Development.

"Adani Airports intends to dominate the airport space, reaching out to 300 million consumers who will include flyers and non-flyers," the company said in the call.

This strategy of the hub-and-spoke model will be further strengthened through synergy of the company's other infrastructure assets in ports and roads. Through these, it intends to develop an integrated cargo transport model.

"We see our airport portfolio as a critical lever to help converge tier 1 cities with tier 2 and tier 3 ones in a hub-and-spoke model," Adani group Chairman and promoter Gautam Adani had earlier said.

According to its annual report, the company plans to increase non-aero revenue by developing "airport villages". It assured shareholders that it is "well-positioned" to become the leading airport operator in India. The firm is banking on growing domestic passenger traffic to achieve this aim.

Analysts said the addition of Mumbai International Airport has given a new dimension to Adani's airport business. "This will help the firm mature the standalone business faster and ultimately demerge.

PV sales up 18% in Feb, says Siam

PRESS TRUST OF INDIA
 New Delhi, 10 March

Passenger vehicle (PV) sales in India increased 17.92 per cent to 2,81,380 units in February as compared with same month last year, auto industry body Society of Indian Automobile Manufacturers (SIAM) said on Wednesday.

Passenger vehicle wholesales in February last year stood at 2,38,622 units.

According to the latest data by SIAM, two-wheeler dispatches to dealers also rose 10.2 per cent to 1,42,865 units, compared to 1,29,478 units in February 2020. Motorcycle sales during the last month increased 11.47 per cent to 910,323 units as against 816,679 in February 2020.

Scooter sales were also up 10.9 per cent at 4,64,744 units from 4,22,168 units a year ago. Three-wheeler sales, however, declined by 33.82 per cent to 27,331 units as compared with 41,300 units in February last year.

Vehicle sales across categories rose by 10.21 per cent to 17,35,584 units last month as against 15,74,764 units in the year-ago period.

Commenting on the sales data, SIAM Director General Rajesh Menon said total sales of passenger vehicles from April-February period was still below 2015-16 levels and for two-wheelers it is below 2014-15 levels. "Supply chain challenges including rising price of steel, unavailability of semiconductors and higher container charges, continue to be obstacles in smooth functioning of the industry," he noted.

Sanjeev Gupta in talks to negotiate reprieve on Greensill Capital debt

EDDIE SPENCE & LUCCA DE PAOLI
 10 March

Sanjeev Gupta's GFG Alliance is battling to negotiate a reprieve on its debt obligations to Greensill Capital as the unraveling of its biggest lender threatens to take down the metals group.

A debt standstill agreement with Greensill, which filed for administration on Monday, would help GFG stave off insolvency and avoid an asset fire sale, according to people familiar with the matter, who asked not to be named because the talks are private. Gupta is separately seeking to raise new financing to replace Greensill's loans, they said.

The abrupt collapse of Lex Greensill's business has shuttered funds run by Credit Suisse Group AG and forced Japan's SoftBank Group Corp. to write down its \$1.5 billion investment in the supply-chain finance firm. Now it risks dragging down GFG, with governments from London to Paris monitoring the threat to 35,000 jobs across a business that spans steel to renewable energy.

In the UK, Prime Minister Boris Johnson's administration is in constant contact with

Gupta's steel division over the impact on British factories and jobs, a person with knowledge of the matter said. GFG employs about 5,500 people across the UK, including at an aluminium smelter in Scotland. In France, Finance Minister Bruno Le Maire said the government would support GFG employees and its industrial sites, if Greensill's difficulties jeopardized them.

GFG "started to default on its obligations" after Greensill stopped lending to the group at the beginning of March, according to court documents. Greensill's exposure to the metals group was \$5 billion, one of the people said.

UK unions met with GFG executives on Tuesday amid fears of job losses across Gupta's empire. The Indian-born former commodities trader had previously been called the "savior of steel" for his tendency to buy unloved mills and smelters. GFG, a loose group of companies he owns, spans 30 countries. "While Greensill's difficulties have created a challenging situation, we have adequate funding for our current needs," GFG said in an emailed statement, adding that attempts to secure alternative



Sanjeev Gupta is separately seeking to raise new financing to replace Greensill's loans

financing "will take some time to organize."

The negotiations on a debt reprieve may not lead to a deal, the people said. Partners at Grant Thornton were appointed as joint administrators of Greensill on Monday. A spokesperson for Grant Thornton declined to comment.

The collapse of Lex Greensill's eponymous firm has cast a shadow over Gupta's business, which relied heavily on its funding for a \$6 billion acquisition spree over five years. In Monday's court filing, Greensill

said that its largest customer by value has fallen into "severe financial difficulty," and had warned last month it faced insolvency without its funding.

The news that Greensill has filed for administration is "extremely concerning to the unions and the workforce," a spokesperson for the U.K.'s National Trade Union Steel Coordinating Committee said. "Government must take an active role to facilitate a comprehensive solution."

GFG took ownership of Whyalla in 2017 with a bold plan to increase production and invest in renewable power to reduce energy costs. The steelworks are now profitable and the global prospects for steel demand are good, Walton said.

A spokesperson for Australia's Industry Minister Karen Andrews said the government was "monitoring the situation closely," though declined to comment further about the potential impact of Greensill's difficulties.

