

Modi pulls up Kejriwal for televising meeting

NEW DELHI, 23 April

Prime Minister Narendra Modi on Friday expressed his displeasure over Delhi Chief Minister Arvind Kejriwal's decision to telecast his comments live during a meeting. The PM was holding with 10 CMs on the pandemic situation.

"This is strictly against our tradition, our protocol... that some Chief Minister is showing a live telecast of an in-house meeting... This is not appropriate. One should always maintain restraint," Modi said. During the meeting, Kejriwal warned that a dire tragedy could be on the cards as major hospitals face oxygen shortage. The CM also objected to different rates being charged to state governments and the Centre for Covid-19 vaccines, saying a "one nation, one rate" policy should be enforced.

Kejriwal's slip-up, which he explained later but stopped short of apologising for, led to outrage by the Bharatiya Janata Party which urged him with trying to politise a humanitarian crisis.

Later, the Aam Aadmi Party clarified that it had no intention of making the CMs statement at what was essen-



NARENDRA MODI, Prime Minister

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tially a closed-doors meeting, public. In the video which was released by mistake, Kejriwal can be heard saying "People are in major pain due to oxygen shortage. We fear a big tragedy may happen due to oxygen shortage and we will never be able to forgive ourselves. I request you with folded hands to direct all CMs to ensure smooth movement of oxygen tankers coming to Delhi... We need a national plan to deal with the crisis. The Centre should take over all

oxygen plants through the Army and every tanker coming out of the oxygen plant should be accompanied by an Army escort vehicle."

Amid the rising political heat in the capital, with patients being turned away from hospitals because of lack of oxygen and ventilator, the CM was trying to tell voters the shortages were not his government's fault but a result of the Centre's unaring attitude to the restrictions states like Uttar Pradesh and Haryana

had put on the movement of oxygen trucks to Delhi.

This was just one instance of the way state governments have been attempting to shift blame for the management of the public health emergency on other forces — including the Centre.

At the other end of the spectrum, Odisha CM Naveen Patnaik publicly said the government of Odisha would do everything to cooperate with the Centre in supplying oxygen to the rest of India.

"It is a wretched situation and Odisha will extend all cooperation in the fight against Covid-19 at the national level including ramping up oxygen production to assist other states in this emergency situation," Patnaik told the PM.

Odisha has around 70 industries, many of which produce industrial oxygen. Birla Steel Plant, Jindal Steel and Power at Angul and IFFCO in Paradeep are prominent among them.

Both Kejriwal and Patnaik have thanked the Centre for the PM's gesture while being used by the Biju Janata Dal for political purposes — also to gain leverage with the Centre — in the future.

FROM PAGE 1

1,000 tankers...

The train reached Nagpur Friday evening and will be in Nashik and then Mumbai by Saturday.

According to figures from the All India Motor Transport Congress (AIMTC), there were just about 400-500 tankers which used to supply oxygen earlier but now the number has gone up to around 1,000 since medical nitrogen tanker trucks have been pressed into service for transporting oxygen.

As demand surges, the issue is no more of supply, it is of transportation and storage, said Bal Malik Singh, chairman, core committee of AIMTC. "Despite India producing enough oxygen, patients at covid hospitals are gasping. The delay in transporting oxygen to oxygen dealers, the conversion into cylinders and the supply to hospitals can be very delayed if even a tiny link in the supply chain fails."

The limited number of tankers are normally deployed locally but are now running long distances since big steel plants have chipped in to supply LMO following a government directive in April to deal with the severe shortage of oxygen in hospitals.

These specialised tankers involve heavy fabrication costs. They cannot be built at short notice, especially when porters are suffering heavy losses, said a transporter industry player.

Oxygen moves through tankers to big hospitals where it is put in storage tanks for the purpose. Smaller hospitals or nursing homes get their supply in cylinders which are also in short supply.

The number of cylinders and tankers required should ideally be double that of oxygen demand because empty ones go for refilling. This situation can be avoided if hospitals themselves host small oxygen plants.

The Union government had floated a tender in October for 150 district hospitals to put up such units but, according to news website Scroll, most of these units have not been set up.

According to a Ministry of Health tweet of April 18, 162 pressure swing adsorption (PSA) plants were sanctioned by the Centre. These plants derive oxygen from atmospheric air which is purified and supplied through pipes to patients. Such oxygen is required to have 99.5 per cent purity.

The Health Ministry said that of the 162 sanctioned, 35 plants were installed, including five in Madhya Pradesh, four in Himachal Pradesh, three each in Chandigarh, Gujarat and Uttarakhand, two each in Bihar, Karnataka and Telangana, one each in Andhra Pradesh, Chhattisgarh, Delhi, Haryana, Kerala, Maharashtra, Puducherry, Punjab and Uttar Pradesh.

States have asked for additional 100 such units which amount to a total of 262.

Besides Linde, Taiyo Nippon Sanso, Inox Air Products and Air Liquide are moving their tankers through these trains to reduce the turnaround time.

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PM...

The Prime Minister lauded oxygen producers for increasing production in the past few weeks, and thanked industry for diverting industrial oxygen to meet medical requirements in the country.

Many large manufacturers, including steel producers, have been supplying liquid medical oxygen to several states and medical facilities to meet the high demand.

Asked whether JSW would step up supply, Sajjan Jindal told Business Standard that the company would supply as per its maximum capacity. "For us at JSW steel, saving lives is more important," he said.

The Prime Minister said the government, states, industry, transporters, and hospitals needed to come together and work in unison.

In the meeting with the chief ministers, Modi said the main reason for India's success during the first wave of the pandemic was "our united front and united strategy", and reiterated that "we would have to address this challenge in the same way". He assured the Centre's full support to all the states in this fight.

On oxygen supply, he said there was a continuous effort to increase oxygen supply. He urged all states to work together and coordinate with one another to fulfill requirements relating to medical oxygen and oxygen.

He also said that states should check hoarding and black-marketing of oxygen and medicines. The Prime Minister said every state should ensure that no oxygen tanker, whether it is meant for any state, is stopped or gets stranded.

The issue of shortage of oxygen was flagged by Delhi Chief Minister Arvind Kejriwal. He said additional free food grains would be distributed in hospitals due to oxygen shortage in the second wave of the Covid-19 pandemic. He also called for a national plan to deal with the crisis.

Maharashtra Chief Minister Uddhav Thackeray, too, said the state needed higher quantity of oxygen. He said the daily oxygen requirement was 1,550 tonnes, of which 300-350 tonnes of oxygen were brought in from other states.

An additional 250-300 tonnes should be made available, he added.

He also said that corporates should be allowed to purchase vaccines as part of CSR activities. Maharashtra Health Minister Rajesh Tope said the Prime Minister had suggested carrying out an audit of oxygen consumption and avoiding

wastage. "Hospitals could be asked to use noninvasive ventilators instead of high flow nasal cannula to reduce oxygen consumption," he said.

According to a senior government official in the Uttar Pradesh government, Chief Minister Yogi Adityanath held detailed discussions regarding the ongoing vaccination programme, adherence to Covid protocols and strictness, oxygen supply and audit etc.

With inputs from Anshu Pradhan, Raksha Chitravanshi, Vinod Singh Rawat, Ishita Ayan Dutt

Free grains...

Not only this, the extra subsidy burden on account of the free distribution of grains should also be of lesser concern for the government this year as compared to the previous financial year because unlike the end of FY21, Food Corporation of India (FCI) does not have any outstanding dues on its books due to previous borrowings in FY21.

However, unlike the previous Garib Kalyan Anna Yojana, the Central government this time has not decided to distribute any free pulses because it does not have adequate stocks. According to top government sources, as of April 1, 2021, India has pulses stocks of 1.4-1.5 million tonnes in its warehouses, which is lower than the buffer requirement of 2 million tonnes.

Last year, when the Centre had decided to distribute 1 kg of free pulses per month to all of the nearly 200 million NSA households, it was sitting on a huge inventory of over 3 million tonnes of stocks.

However, this year, it so far does not have that luxury when it comes to pulses. Moreover, sources said pulses procurement by Nafed (the main agency that deals in pulses in India) had not picked up because prices were ruling above the minimum support price.

Dipa Sinha, academician and a prominent member of the Right to Food Campaign, while welcoming the decision of the government to distribute additional free food grains, wanted the scheme to stay for six months because the distress was expected to linger.

That apart, she also wanted pulses to be distributed along with extra foodgrains.

Most importantly, Sinha said the free extra foodgrains distribution did not address the concern of those who were not on the NSA list and the problem of exclusion would remain and a lot of the eligible poor will be left out, as was the case in PMGKAY.

Amid the nationwide lockdown, the Centre launched the PMGKAY in April last year, initially for three months but later extended it to five months as the situation continued to remain grim.

In addition, all the eligible families were also provided 1 kg of pulses per month without

any charge.

Through two tranches of the PM Garib Kalyan Yojana and one of Armanittha Bharat, the Central government distributed around 32 million tonnes of additional grain in FY21 over and above the usual sale through the PDS and other welfare schemes.

According to the government, the total subsidy for free distribution of grains came to around ₹46,061 crore for the first three months of April, May and June.

After that the Garib Kalyan Anna Yojana was extended for five more months, it bore an additional subsidy of around ₹76,000 crore.

RBI...

"This does not impact the services that we offer to our existing customers. In fact, at our customers can continue to use and accept our cards as normal," it added.

At the end of February, American Express had credit cards outstanding of ₹155 million and was the seventh-largest credit card issuer in the country, its cards were used for transactions worth ₹2,325 crore, according to the RBI data.

The Reserve Club data was not separately available; it has a tie-up with HDFC Bank in India, the country's largest card issuer. A spokesperson for HDFC Bank was not immediately available for comment but it is understood that the share of Diners Club in the bank's total cards portfolio is not much.

Both these cards are premium and are used widely for international travels and high value spending.

"This local data storage obligation is similar to the one proposed under the Personal Data Privacy Bill which suggests very hard data localisation obligation on entities, which were objected to by MNCs," said Salman Waris, partner-head TMT and IP Practice at Delhi-based TechSigs Advocates & Solicitors. But, with recent mega data and cyber breaches, it might be worthwhile to have data stored on local servers so as to avoid jurisdiction and governing law liability issues that arise at a later date in case of such a breach, Waris said.

The central bank, in April 2018, had told all payment system providers to store their entire data in a system only in India.

They were also required to report compliance to the RBI and submit a board-approved System Audit Report (SAR), prepared by a CERT-In-empowered auditor within the timelines specified therein. The data needed to be stored in India included full end-to-end transaction details, information collected, card and processed as part of the message and payment instruction.

The RBI had given these companies six months for compliance.

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V3 VARUN BEVERAGES LIMITED
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 Email: compliance@varunbeverages.com Website: www.varunbeverages.com
 Corporate Identity Number: U16599DL2005PLC066070

NOTICE

Pursuant to the provisions of Regulation 47 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Notice is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on Monday, May 3, 2021, inter-alia, to consider and approve the Unaudited Financial Results of the Company, both on Standalone and Consolidated basis, for the Quarter ended March 31, 2021.

Further, in accordance with Regulation 46 of SEBI LODR, the details of aforesaid Meeting are available on website of the Company i.e. www.varunbeverages.com and also on website of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com.

For Varun Beverages Limited
 Sd/-
 Ravi Batra
 Place: Gurgaon Date: April 23, 2021 (Chief Risk Officer & Group Company Secretary)

TELANGANA STATE POWER GENERATION CORPORATION LIMITED
 VIDYUT SODHAHA, HYDERABAD - 500 082

T.No.02/CE/HPC&HP/12/ITSGENCO/2021-22

Design, Manufacturing, Inspection and Testing at Manufacturer's work before despatch, delivery on F.O.R project site basis and supervision on erection, testing and commissioning of advanced numerical protection relay panels with Time Evaluation Unit, will require hardware and software along with recommended spares for protection of generator, generator transformer and UAT/Excitation transformer for Phiyadashilli Jureka Hydro Electric Station (PHES), and Pochampad Hydro Power Station. Works: T. 2.08 Crs/- Scheduled Open & Closing Date: 22.04.2021 at 13:00 Hrs & 17.05.2021 at 16:00 Hrs.

T.No.02/CE/Civil/Thermal/SET/CO-11/BT/PS/ITSGENCO/2020-21

BT/PS - Running and Maintenance of Department Canteen in the plant premises of Busradi Thermal Power Station, Manuguru, Busradi Kothapalem Dist. Scheduled Open & Closing Date: 01.04.2021 at 17:00 Hrs & 27.04.2021 at 17:00 Hrs.

For further Details: www.tsgenco.co.in & <https://tender.telangana.gov.in>

TATA TATA CAPITAL LIMITED

Registered Office: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013
 Corporate Identity Number: U65990MH1919PLC066070
 Website: www.tatacapital.com

Standalone Audited Financial Results for the year ended March 31, 2021 (Rs. in lakh)

Particulars	For the	For the	For the	For the
	half year ended March 31, 2021	half year ended March 31, 2020	year ended March 31, 2021	year ended March 31, 2020
	Audited (Refer note 11)	Audited (Refer note 11)	Audited	Audited
1 Total Income from Operations (Refer note 6, exceptional items)	21,982	22,392	45,217	41,580
2 Net profit/(loss) for the period (before tax, before tax) (after exceptional items)	2,156	583	6,303	5,450
3 Net profit/(loss) for the period before tax (after exceptional items)	2,156	583	6,303	5,450
4 Net profit/(loss) for the period after tax (after exceptional items)	2,296	(1,814)	4,667	2,926
5 Total Comprehensive Income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	2,411	(1,070)	5,355	3,398
6 Paid-up share capital				
• Equity Shares (Face value: ₹5, 10 per share)	3,51,617	3,51,617	3,51,617	3,51,617
• Compulsorily Convertible Cumulative Preference Shares	-	-	-	-
7 Reserves, excluding revaluation reserves	3,41,260	3,25,404	3,41,260	3,35,406
8 Net worth (Refer note no 7)	8,08,083	8,32,794	8,08,083	8,32,794
9 Paid up Debt Capital / Outstanding Debt (Refer note no 7)	2,29,244	1,75,252	2,29,244	1,75,252
10 Outstanding Redeemable Preference Shares (Refer note no 7)	1,15,740	1,46,146	1,15,740	1,46,146
11 Debt Equity Ratio (Refer note no 7)	0.28	0.21	0.28	0.21
12 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)	0.07	(0.05)	0.13	0.09
• Basic *	0.07	(0.05)	0.13	0.09
• Diluted *	-	-	-	-
13 Capital Redemption Reserve	575	575	575	575
14 Debenture Redemption Reserve	-	-	-	-
15 Debt Service Coverage Ratio	NA	NA	NA	NA
16 Interest Service Coverage Ratio	NA	NA	NA	NA

*Not annualised for the half year ended March 31, 2021 and March 31, 2020.

Notes:-

- The above results have been reviewed by the Audit Committee and have been approved of taken on record by the Board of Directors at their respective meetings held on April 23, 2021. The Statutory Auditors of the Company have carried out audit of the aforesaid results.
- These standalone financial results together with the results for the comparative reporting period have been prepared in accordance with and comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The standalone annual financial statements, used to prepare the standalone financial results, are based on Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- The Company is regulated by the Reserve Bank of India ("RBI"). The RBI periodically issues/amends directions, regulations and/or guidance (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that need to be followed by the Company in preparing its financial statements.
- The above is an extract of the detailed format of half yearly/annual financial results filed with the Stock Exchange under Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the half yearly/annual financial results are available on the website of the National Stock Exchange of India Limited (www.nseindia.com) and the website of the Company (www.tatacapital.com).
- For the items referred in sub-clauses (a), (b), (c) and (d) of the Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the National Stock Exchange of India Limited and can be accessed on www.nseindia.com.
- Total Income from operations includes other income.
- Net worth has been calculated as per Section 2(57) of the Act and includes Cumulative Redeemable Preference Shares ("CRPS") of Rs. 1,15,740 lakh (March 31, 2020 of Rs. 1,46,146 lakh), which are classified as financial liabilities held at amortized cost and form part of Subordinated Liabilities under borrowings as per Ind AS 32. Debt Equity Ratio has been calculated as: (Outstanding Debt-CRPS and dividend accrued thereon)/(Networth). Under Ind AS 32 Financial Instruments : Presentation, the CRPS and dividend accrued thereon of Rs. 1,15,740 lakh (March 31, 2020: Rs. 1,46,146 lakh) have been classified as financial liabilities held at amortized cost and form part of Subordinated Liabilities under borrowings.
- On 20th December, 2019 and 26th December, 2019, the Company had made a preferential allotment of 14,70,58,822 and 4,90,19,607 Equity Shares, respectively of Rs. 10 each at a premium of Rs. 41 per share amounting to Rs. 1,000 crore. The issuance was made pursuant to the receipt of shareholders and regulatory approvals.
- Tata Capital Limited is registered with RBI as a Non-Deposit taking, Systemically Important Core Investment Company (CIC-ND-5). In compliance with the Core Investment Companies (Reserve Bank) Directions, 2016, the Company holds not less than 90% of its net assets in the form of investments in equity shares, preference shares, bonds, debentures, debt or loans to group companies. With reference to relief packages announced by RBI on March 27, 2020, April 17, 2020 and May 23, 2020, the group companies have not opted for payment moratorium and hence, there is no impact of these circulars on the financial position of the Company.
- The Company has assessed its Expected Credit Losses (ECL) in line with the RBI circular RBI/2019-20/170 DOR (MBC)/CC.PD.No.109/22.10.6/2019-20 dated March 13, 2020. Accordingly, no impairment reserve is required to be created.
- The Parliament has approved the Code on Social Security, 2020 which may impact the contribution by the Company towards Provident Fund and Gratuity. The effective date from which the Code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be notified after which the financial impact can be ascertained. The Company will complete its evaluation and will give appropriate impact in the standalone financial statements following the Code becoming effective and the related rules to determine the financial impact being notified.
- The figures for the half year ended March 31, 2021 and March 31, 2020 are the balancing figures between standalone audited figures in respect of the full financial year and the published standalone audited year-to-date figures upto half year ended September 30, 2020 and standalone audited financial statements as at half year ended September 30, 2019 respectively.

For Tata Capital Limited

Place: Mumbai

Rajiv Sabharwal
 Managing Director & CEO
 DIN No.: 00057333

Date: April 23, 2021

