

PUBLIC NOTICE

This is for notice of the general public that a political party is proposed to be registered by the name of MOPRAL NALA-RAAGHABAI. The office of the party is located at No.33, west 2, Bethel, Nya, Tharapalakkal, Kottarakkottal post, Thrippunithur (T) & D, Kannur - 620450. The Party has submitted application to the Election Commission of India, New Delhi for its recognition as Federal Party under Section 29B of the Representation of People Act, 1951. Names and Addresses of the Office Bearers of the Party are as follows:- President: S. Sathyanarayana; Ero. Lane, Sakarkannur, No.33, west 2, Bethel, Nya, Tharapalakkal, Kottarakkottal post, Thrippunithur (T) & D, Kannur - 620451. General Secretary: S. Sathyanarayana, 20, Puthuparam, No.27, Uppurakal, Somanakannur, P.O. Thiruvalla (T) & D, Thrissur, Nalla, Tharapalakkal, Kottarakkottal post, Thrippunithur (T) & D, Kannur - 620450. S. Sathyanarayana, No.192 A, Madakkal, Thrippunithur (T) & D, Kannur. Tharapalakkal, Kottarakkottal post, Thrippunithur (T) & D, Kannur. I have no view objection to the registration of MOPRAL NALA-RAAGHABAI, they may take the objection with reasons directed to the Secretary (Political Party), Election Commission of India, Minerva Street, Ashoka Road, New Delhi - 110001 when notified by the Publication office notice.

Registered Office: One Jack Ruby Center, Suite 1, 17th Floor, Jupiter Inlet Corporation, B41, S.R.
 81-195494, CE00011

[illegible]

		All amounts in Indian Rupees			
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020					
(Sl. No.)	Particulars	Quarter ended		Year ended	
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1					
1	Revenue				
	(a) Revenue from operations	23,78,80,849	73,12,88,824	44,11,53,525	2,45,90,41,290
	(b) Other Income	16,74,885	65,72,140	47,13,135	1,59,57,333
	Total Revenue (a+b)	23,95,64,734	73,78,60,734	44,59,66,660	2,47,49,98,193
2	Expenses				
	(a) Cost of materials consumed	20,68,07,747	70,45,22,330	34,06,11,566	1,32,18,20,418
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5,88,73,791)	(11,67,85,650)	(5,01,73,323)	(12,06,94,406)
	(c) Employee Benefits Expensed	1,47,24,645	1,08,07,292	1,87,54,783	7,52,44,152
	(d) Financial costs	3,12,25,175	4,48,46,705	3,23,34,440	15,10,74,328
	(e) Depreciation and amortisation expenses	2,05,40,627	2,47,57,167	2,41,74,568	3,95,54,454
	(f) Other Expenses	1,05,45,941	2,15,15,378	2,13,88,051	3,92,40,631
	Total Expenses (a+b+c+d+e+f)	22,70,96,844	88,78,53,224	50,78,53,294	2,22,23,88,991
3	Profit before exceptional items and tax (1-2)	1,19,98,690	4,82,87,481	3,81,13,154	25,26,09,201
4	Exceptional items				
5	Profit before tax (3+4)	1,19,98,690	4,82,87,481	3,81,13,154	25,26,09,201
6	Tax Expense:				
	(a) Current tax	16,20,946	4,17,13,742	1,44,81,733	3,93,14,414
	(b) Other tax adjustments		(3,88,50,052)		3,98,56,292
	(c) Deferred tax	7,53,105	38,10,389	1,09,30,481	3,78,25,958
	Total Tax Expense (a+b+c)	23,74,050	2,59,52,699	2,54,03,120	11,24,96,424
7	Profit after tax (5-6)	96,24,640	1,42,54,781	3,25,23,969	14,01,12,777
8	Other Comprehensive income				
	Items that will not be reclassified to profit or loss (net of tax)				
	(a) Net actuarial gains/(losses) on defined benefit plans		(12,82,656)		(3,22,119)
	(b) Income tax effect		3,74,508		93,801
	Total other comprehensive income (net of tax) (a-b)		(9,08,148)		(2,28,318)
9	Total Comprehensive Income (7+8)	96,24,640	1,33,45,493	3,25,23,969	13,96,84,459
10	Paid up equity share capital (Face Value of share Rs.10/- each)	20,76,38,060	20,76,38,060	20,75,88,060	20,73,38,820
11	Other equity				2,75,15,53,221
12	Earnings per share (Face Value of Rs.10/- each):-	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic	0.46	0.69	1.61	6.75
	(b) Diluted	0.46	0.69	1.61	6.75
Notes:					
1. The financial results and financial reports by the quarter ended on June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent nationwide lockdown imposed by the Government of India/State Government. The company had resumed manufacturing operations since last week of May 2020 with available manpower and social distancing norms and taking maximum possible safety precautions. During these operations, the contribution levels are maintained. However, the recovery of the entire cost of systems and availability of requisite Quality Assurance personnel from customer who form part of the process has affected the cost of fully processed.					
2. The Company operates in two segments, namely electromechanical components and systems and allied components and services and hence segmental information is not applicable.					
3. The Company's operations and financial results for the quarter ended, June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent nationwide lockdown imposed by the Government of India/State Government. The company had resumed manufacturing operations since last week of May 2020 with available manpower and social distancing norms and taking maximum possible safety precautions. During these operations, the contribution levels are maintained. However, the recovery of the entire cost of systems and availability of requisite Quality Assurance personnel from customer who form part of the process has affected the cost of fully processed.					
4. The management has considered the possible effects that may result from the pandemic on the recoverability/earning value of its assets which does not have any significant impact on carrying value of its assets. However, the impact of the pandemic in the future can be different from the present/financial results. Considering the uncertainties, the Company will continue to closely monitor any material changes in the economic conditions.					
5. The figures for the previous period year have been re-arranged wherever necessary to conform to the current period year's classification.					
6. The said financial results are also available on the website of stock exchange www.bseindia.com and www.nseindia.com and on the company's website www.apollo-micro.com under the section Investor's.					
For and on behalf of the Board of Directors of Apollo Micro Systems Limited					
Sd/- Rajagopal Gowd Thirugala Chairman					

Place: Hyderabad
Date: August 29, 2020

Taxpayers' charter: Expect more fairness



FRANKLY SPEAKING

HARSH ROONGTA

The faceless assessment scheme (and electronic appeal process) for direct taxes and the taxpayers' charter were unveiled with much fanfare on the eve of Independence Day. The faceless assessment scheme has been hyped for the past two years and hence has lost its novelty value. The taxpayers' charter has been around in various forms for at least a decade. Everybody knows that the tax department did not follow the earlier charter. So why should they believe it now when the tax department promises to be "fair, courteous and reasonable"? Well, this time it really is different. The tax charter has been issued under the newly minted Section 119A of the Income-Tax (I-T) Act. It is no longer an unenforceable administrative promise made by the Central Board of Direct Taxes (CBDT) as a public relations exercise. Many things remain to be fleshed out, and the mechanism provided to enforce the charter is still within the department itself, but still, it has far more teeth than its earlier versions.

Many points in the taxpayers' charter have been borrowed from similar charters in the US, Australia and the European Union. There is, however, a uniquely Indian clause—the tax department's promise "to hold its authorities accountable for their actions." A cursory search of the taxpayers' charters in other countries reveals that accountability is a part of most, but there is no specific focus on holding their authorities accountable for their actions. Can you imagine an assessing officer being hauled up for making an absurd appeal to someone's

income? Anyone who deals with the tax department knows that such incidents are routine. Tax officers have nothing to lose and everything to gain by forcing taxpayers to pay the unjust tax demand as it allows them to fulfil their targets for the year. It's not clear how accountability will work, but it can no longer be brushed under the carpet. Taxpayers now have to go to court to force the tax department to come out with guidelines on ensuring accountability.

Apart from its enforceability through courts due to it being part of the I-T Act, two other factors will help ensure the taxpayers' charter is implemented, at least in letter (if not in spirit) this time around.

Less than 10 per cent of the total direct tax is collected after tax officials make the assessment. About 90 per cent is self-paid in the form of tax deduction at source, advance tax, or self-assessment tax. Despite knowing this, all governments desperate for revenue have forced tax officers to collect revenue by making unenforceable additions. The government is reconciled to lower tax collections in this financial year due to the Covid-19 impact. For fear of a backlash, it dare not make any such additions. It has to collect revenue in this unjust manner this year. The tax department now has access to a massive cross-referenced database and its officers can concentrate on going after the tax evaders thrown up by it, rather than chasing revenue-seeking tax-abiding taxpayers. So, they may not have a reason to violate the taxpayers' charter this year.

The second reason is the impact of faceless assessments. An additional benefit of the faceless assessment process is that the entire proceedings are recorded and can be accessed by the taxpayer to determine whether the proceedings have violated the charter.

Do not get me wrong. I am not saying that the change will be drastic and immediate. But it is incredible, irreversible and in a positive direction. My verdict—this time it really is different.

The writer heads *For Only Investment* Advisory LLP, a SEBI-registered investment adviser

Reinvest your banker now to restructure your loan

Borrowers need to understand the additional interest burden of each option

SANJAY KUMAR SINGH

The six-month moratorium on debt repayment announced by the Reserve Bank of India (RBI) each today (August 31). All borrowers, including retail, who had availed of it will once again have to bear the burden of paying their equated monthly instalments (EMIs). Some borrowers may have lost their jobs or seen salary/income cuts and may be facing financial stress. There may also be borrowers who did not experience either of these events but nonetheless availed of the moratorium to conserve cash. Each of these categories should respond to the end of the moratorium in a different way.

The RBI has asked each bank to formulate its own policy on restructuring retail loans. Watch out as your bank could issue these norms soon. "Customers who are not in a position to start paying the full EMI should individually approach their bank and understand what kind of relief it can offer through restructuring," says Raj Khosla, founder and managing director, MyMoneyMantra.

Mildly stressed borrowers

Experts say banks will be more amenable to restructuring the loans of borrowers whose payment capacity has reduced, but who can still pay some part of the EMI, as opposed to those who can't pay at all. To get your loan restructured, you may have to demonstrate that your finances have been affected. "The RBI has made it clear that only those borrowers who have been adversely impacted by the Coronavirus crisis will be eligible for restructuring," says Navin Kulkarni, chief executive officer and co-founder, Paisabazaar.

Various restructuring options could be offered. Say, you paid an EMI of ₹50,000 on your home loan earlier but now only ₹40,000. "Your bank could reduce your EMI and extend the loan tenure," says Aditya Mishra, founder and chief executive officer, SwitchMe, a digital home loan broker.

Remember that banks have policies that restrict the maximum loan tenure they can offer. Suppose that your bank



PREPAY TO MINIMISE INTEREST COST OF MORATORIUM

Loan of ₹50 lakh at 8.50% for 20 years; EMIs: 240; total interest: ₹54,13,879; EMI: ₹43,391

5 months' moratorium

Which 5 EMIs of the borrower were deferred	Interest for deferred EMIs (₹)	With EMI	New tenure in months	Total interest (₹)	Interest saved (₹)
Case 1: 1-5	1,76,594	18	243	5,531,614	9,50,756
Case 2: 11-17	1,72,939	30	243	5,521,974	8,45,339
Case 3: 61-65	1,58,285	78	242	5,490,777	5,16,870
Case 4: 121-125	1,22,620	138	242	5,464,082	2,51,369
Case 5: 181-185	75,773	198	241	5,446,718	84,753

Note: The first row shows the case of a borrower who availed of the moratorium at the beginning of his loan tenure. He repays a sum of ₹43,391 in the 18th month. Being a higher than his EMI, which had been ₹240, he pays ₹176,594 in the 18th month. He also saves interest cost of ₹9,50,756. Compiled by bsk@businessstandard.com. For a full breakdown, see page 10.

allows a maximum tenure of 20 years and extending yours will take it to 22 years. In that case, the bank will not offer you this option. Age is another determinant. "Banks are generally reluctant to extend the tenure beyond the retirement age," says Mishra.

The second form of restructuring could be that the balance, unpaid EMI (₹10,000 in the above example) gets added to your principal. You are allowed to pay a lower EMI for a specified period, say, six months, after which the EMI is

bumped up to a higher level—above what it was earlier, to make up for the interest cost incurred during the moratorium and after the period of reduced EMI. This is referred to as the step-up EMI option. "Choose between the options—lower EMI and longer tenure, or lower EMI now and higher later—depending on your cash flows," says Sovan Mandal, chief business officer, India Mortgage Guarantee Corporation (IMGC). Kulkarni adds that borrowers also need to factor in the additional

interest burden that comes with each restructuring option.

If you want your loan restructured, reach out to your bank at the earliest and explain your situation. This conversation should take place before September 10. If you delay it, you could get into deep trouble. Not only could your credit score get spoiled, your bank could even initiate repossession proceedings after 90 days.

Severely stressed borrowers

Will banks allow another extension of the moratorium to borrowers who can't pay any EMI at all? Experts vary in their opinions. Some say banks could allow it, others are sceptical, and yet others say it could be offered in exceptional cases. Each bank will take its own stance, so approach your bank for an answer.

Borrowers who have funds

Many borrowers had the money but availed of the moratorium to conserve cash. If you have surplus cash and your cash flow ends, you have surplus you have to prepay the bank. "To erase the burden of the additional debt you have incurred during the moratorium, aim to pre-pay within the next 12 months about 120 per cent of the EMIs you had to defer. So, if you deferred five EMIs, pre-pay six additional EMIs over the next 12 months. This will help you bounce back in your repayment plan and get out of debt quicker," says Aditya Shetty, chief executive officer, Bankbazaar. Borrowers can also pay the accumulated interest upfront and continue with their regular EMIs. They may also increase their EMIs so that the loan tenure does not increase. "However, this will call for restructuring the loan, which may take time," says Shetty.

What should you do next

While the RBI has made it clear that credit scores of borrowers who availed of the moratorium will not be affected, borrowing could get more difficult for them. "Lenders could become cautious about lending to borrowers who have availed of the moratorium," says Mandal. If you are such a borrower and your credit score is less than 750, work actively on raising it to improve your chances of getting a loan in the future. When you need to borrow, hold a face-to-face meeting with your lender and try to demonstrate to him that your finances are sound.

All borrowers who have availed of the moratorium should check their credit report. "If there has been an error that has affected your score, say, if the moratorium has been mistakenly reported as a default, reach out to the lender and the bureau to get it corrected," says Shetty.

Elgi Rubber Company Limited

Registered Office: 200, 3rd Floor, Residency, Coimbatore - 641005
CIN: L22222Tamil Nadu 301314
www.elgicorp.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Monday, the 7th September, 2020 at Coimbatore, India, to consider and approve the financial results of the Company for the quarter ended 30th June, 2020.

The above notice is available on the Company's website www.elgicorp.com and also on the website of Stock Exchange of India.

For Elgi Rubber Company Limited
Chairman: V. Senthil Kumar
26.08.2020 Company Secretary

MANGALAM ENGINEERING PROJECTS LIMITED

Registered Office: 102, Garden House, Ground Floor, Rangpur Avenue, Madurai Road, New Delhi-110014

NOTICE

NOTICE is hereby given that the Annual General Meeting (AGM) of Members of Mangalam Engineering Projects Limited will be held on Wednesday, the 30th day of September 2020 at 12:00 noon (IST) through Video Conferencing / Other Audio Visual Means (OVCM) in compliance with the provisions of the Companies Act, 2013 (the Act), Listing Regulations and Circulars dated May 2020 and the General Circulars issued on 2020 and 23rd April 2020 issued by the Ministry of Corporate Affairs, Government of India and SEBI Circular dated 12th May 2020.

Members who are entitled to attend the AGM and exercise their voting rights are requested to send their proxies to the Company Secretary, Mangalam Engineering Projects Limited, at least 48 hours before the AGM. The details of the AGM are available on the Company's website www.mangalamengproj.com and on the website of the Stock Exchange of India.

Members holding shares in physical form or who have not registered their email addresses with the Company can cast their votes through internet using the e-voting system during the meeting. The e-voting system will be available from 10:00 AM to 5:00 PM on the day of the AGM.

For Mangalam Engineering Projects Limited
Chairman: Rajendra Prasad Choudhary
26.08.2020 Company Secretary

ESSAR POWER (JHARKHAND) LIMITED - IN LIQUIDATION

U31401DL2005PL0211274

ADDENDUM TO THE E-AUCTION SALE

NOTICE DATED JUNE 26, 2020

Sale of Assets

This is in reference to the advertisement published on June 26, 2020 and an addendum published on July 24, 2020 with respect to the sale of all assets of the under construction thermal power plant (2 x 600 MW) of Essar Power (Jharkhand) Limited - In Liquidation including movable and immovable assets located at Raj, Dist. Lalitpur, Jharkhand and movable assets located at Raj, Dist. Lalitpur, Jharkhand and movable assets located at Raj, Dist. Lalitpur, Jharkhand.

The last date to submit the bid stands extended to October 01, 2020 and the revised date of E-Auction is October 05, 2020.

Call at +91 88285 78197 or Email at essarlp@gmail.com for more information. Detailed notice and other auction process related documents can be accessed through following links: <http://www.essarlp.com/liquidation-process.htm>

For Essar Power (Jharkhand) Limited - In Liquidation, Huzefa Fakhri Stabkhan
IBBIPA-001/P-0003/2017-18/10115
huzefa.stabkhan@gmail.com / essarlp@gmail.com

Date : August 31, 2020
Place : Mumbai

AKAR AUTO INDUSTRIES LIMITED

(formerly known as Akar Auto Limited)

CIN: L22020MH180PL025305

Registered Office: 304, Akar Steel House, Camac Road, Eranala Street, Mumbai - 400020 (INDIA)

Tel No: 022-271486 Fax: 022-27375731 Email: corporate@akarautoindia.com

Comp. Officer: E S MDC Vaid, Aaregated-431816 (M.S.) India

Tel No: 022-4867213 Email: Corporate@akarautoindia.com

EXTRACT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(in Lakhs, except per share data)

Particulars

Quarter ended 30.06.2020

Quarter ended 30.06.2019

Quarter ended 30.06.2018

Quarter ended 30.06.2017

Quarter ended 30.06.2016

Quarter ended 30.06.2015

Quarter ended 30.06.2014

Quarter ended 30.06.2013

Quarter ended 30.06.2012

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Quarter ended 30

