

From the Front Page

RIL deal: Future may fight arbitration award

Late on Sunday evening, Reliance Retail Ventures (RRV), a unit of Reliance Industries (RIL), has already said that its agreement with Future Retail was based on sound legal advice and that it is going to close the transaction shortly. "RRV intends to enforce its rights and complete the transaction in terms of the scheme and agreement with Future group without any delay," it had said.

Azham, which acquired an indirect minority stake in Future Retail last year, has alleged that Future's sale of its retail, wholesale, logistics and warehousing businesses to Reliance breached its pre-existing contract, which included a right of the first offer and a non-compete clause.

On Sunday, the Singapore International Arbitration Centre restrained Future Retail and its founders from going ahead with the sale until a final decision is given.

In the past, several instances awards by international arbitration tribunals have been challenged by the aggrieved party to the high courts in India.

"What needs to be seen if the award can be said to be governed by Indian law seated in India. If that is the case, objections to the award may be filed in India under Section 34 of the Arbitration and Conciliation Act, 1996. Otherwise challenges to foreign seated arbitrations are not entertained before Indian Courts and remedy of appeal lies as per Singapore Law," a legal expert told FE on condition of anonymity.

deemed to have actual knowledge and therefore be liable for hosting the bad posts. Under new rules, providers should still be held accountable for inaction if they receive a substantiated notification of a specific illegality, the association said.

—BLOOMBERG

Land lease: Railways to slash rentals, Concor sale to get a leg-up

The LFL being charged by the transporter now is 6% of land value in the first year of licence; the rate will increase a rate of 7% annually to factor in inflation.

The new regime has proven to be expensive for Concor while it paid ₹120 crore as land rentals to the railways in FY20, a similar amount was paid in just the first quarter of FY21. This negatively impacted the company's profit after tax, which declined 47.3% on year to ₹62 crore in Q1FY21.

According to official sources, an inter-ministerial panel is now weighing an LFL regime under which the first-year rate would not be more

than 5% (it could even be fixed at as low as 2%), and annual inflation rate would be a more realistic 5%, which is within the RBI inflation target of 4-7.2%.

Concor has as many as 64 inland container depots and some 25 of these are situated on the railway land. Even before the latest rate revisions, the cost of using railway land was higher for the company, than what it had to fork out to farmers and other land sellers. The company has been trying to reduce the share of railway land for its container depots.

The Centre plans to sell a 30.8% stake in Concor to strategic buyer, while its total holding is 54.8%.

In March this year, the Concor stock plummeted 52-week low of ₹263.2, down 57% from the 52-week high of ₹617.4. Thanks to the buzz that LFL may be reduced, the stock has recovered some ground recently. At last Monday's closing price of ₹384, the Centre's 30.8% stake was worth ₹7,206 crore on the BSE. This was still 34.5% lower than ₹11,000 crore on November 20, 2019, when the Cabinet gave its nod for the sale.

Railways' LFL policy was originally applicable to land let out for commercial purposes such as operating bookshops,

booklets, etc, but it was extended to container business (Industrial use) this year.

(ICI) Securities said in a note recently: "Land issue creates greater challenges amid weak volumes. From April 1, the railway ministry revised the annual LFL norms for Concor (railway land) on 25 of Concor's total 64 terminals operated. The change should be seen in the backdrop of Concor's privatisation, as earlier mode of LFL payment provided certain advantage to the company over private container terminal operators. Earlier method of payment was based on Concor's volumes and was, variable in nature (₹1,175/TK/30)."

"The revised mode of payment is fixed in nature. This has caused LFL payment to jump from the earlier ₹120 crore paid in FY20 (an estimated) ₹450 crore in FY21. However, as per the Concor management commentary, the ministry has demanded an even higher fee of ₹777 crore (for two of its biggest terminals) that the management is actively contesting. Hence, in an environment of steep volume decline, the fixed nature of expense is expected to create margin pressure for the company," it wrote.

In its annual report for

FY20, Concor said: "The recent change in the Railways method for charging LFL at the rate of 6% of value of land, will have significant impact on the Company's financials and the same has been suitably represented to the Railways. Taking into consideration the Stock Exchange viability and to mitigate the impact of increased LFL on Railway land, the company has surrendered its fifteen terminals built on railway land."

Post-2009, Concor has not picked up any land from railways as it bought land along rail tracks from farmers at cheaper rates.

SWARAJ ENGINES LIMITED

CIN : L50210PB1985PLC006473
 Regd. Office : Phase IV, Industrial Area, S.A.S. Nagar (Mohali), Punjab - 160 055
 Tel : 0172-2271620-27, Fax : 0172-2272731
 Email : sellinvestor@swarajenterprises.com, Website : www.swarajenterprises.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020

| S. No. | Particulars | ₹ Lakhs | | |
|--------|---|--------------------------------------|--|--------------------------------------|
| | | Quarter Ended 30.09.2020 (Unaudited) | Half Year Ended 30.09.2020 (Unaudited) | Quarter Ended 30.09.2019 (Unaudited) |
| 1 | Total Income from Operations | 29,228 | 40,927 | 22,272 |
| 2 | Net Profit for the period (before tax and exceptional items) | 3,644 | 4,715 | 2,809 |
| 3 | Net Profit for the period before tax (after exceptional items) | 3,644 | 4,715 | 2,809 |
| 4 | Net Profit for the period after tax (after exceptional items) | 2,712 | 3,496 | 2,539 |
| 5 | Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)) | 2,712 | 3,496 | 2,539 |
| 6 | Paid up Equity Share Capital (Face Value ₹10/-) | 1,213 | 1,213 | 1,213 |
| 7 | Other Equity | - | - | - |
| 8 | Earning Per Share of ₹10/- each (not annualized) | - | - | - |
| | - Basic | ₹ 22.36 | ₹ 28.82 | ₹ 20.94 |
| | - Diluted | ₹ 22.34 | ₹ 28.79 | ₹ 20.92 |

Notes:
 1. The financial results for the quarter and half year ended 30th September, 2020 were reviewed by the Audit Committee and thereupon approved by the Board of Directors in their meeting held on 26th October, 2020. The Statutory Auditors of the Company have conducted a Limited Review of the said financial results.
 2. The above is an extract of the detailed form of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full form of the Quarterly Financial Results are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com, and on the Company's website www.swarajenterprises.com.

For and on behalf of the Board of Directors
SUDHAR MANJAK
 Date : 26th October, 2020

Infomedica Press Limited
 CIN : L22219MH1955PLC281164
 Regd. Office: First Floor, Empire Complex, 414 Senapati Bapat Marg, Lower Panel, Mumbai - 400013
 Tel : +91 22 4001900/ 6666 7777
 Email: investors@infomedica.in | Website: www.infomedicainpress.in

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020

| Sr. No. | Particulars | ₹ (in lakh, except per share data) | | |
|---------|---|---|---|---|
| | | Quarter ended 30 th Sep 2020 | Half Year ended 30 th Sep 2020 | Quarter ended 30 th Sep 2019 |
| 1 | Revenue from Operations | - | - | - |
| 2 | Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items) | (84.88) | (183.73) | (91.87) |
| 3 | Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary Items) | (84.88) | (183.73) | (91.87) |
| 4 | Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary Items) | (84.88) | (183.73) | (91.87) |
| 5 | Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)) | (85.27) | (184.14) | (91.84) |
| 6 | Paid up Equity Share Capital, Equity Shares of ₹ 10 each | 5,019.42 | 5,019.42 | 5,019.42 |
| 7 | Other Equity excluding Revaluation Reserve * | - | - | - |
| 8 | Earnings per share (Face value of ₹ 10/- each) (for continuing and discontinued operations) Basic & Diluted (₹) | (0.17) | (0.37) | (0.18) |

* Reserves excluding revaluation reserve for the year ended as on 31st March, 2020 was ₹ (9,58,29) lakh

Notes:
 1. The Audit Committee has reviewed the above results and the Board of Directors have approved the above results and its release at their respective meetings held on 26th October 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
 2. The above is an extract of the detailed form of Unaudited Financial Results for the quarter and half year ended 30th September, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full form of the Unaudited Financial Results for the said quarter and half year ended 30th September, 2020 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and Company's website (www.infomedicainpress.in).

For Infomedica Press Limited
 Place : Noida
 Date : 26th October 2020

BLS International Services Limited
 Regd. Office: G-4 B1, Extension Mohan Co-operative Ind. Estate, Mathura Road, New Delhi-110084
 CIN: L51900DL198PDC018607
 Website: www.blsinternational.com
 Email: compliance@blsinternational.com
 Contact No: +91-11-46990006

NOTICE
 Pursuant to Regulation 29 & 47 of the SEBI (LODR) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company will be held on Tuesday, 27th November 2020, inter-alia, to consider and approve the Unaudited Financial Results for the quarter and half year ended 30th September, 2020.
 The said notice can also be accessed on the Company's website www.bseindia.com and on the website of the National Stock Exchange of India Limited (www.nseindia.com) and on the website of the Stock Exchange of India Limited (www.sebiindia.com).

For BLS International Services Ltd.
 Place: New Delhi
 Date: 26.10.2020
 Dhruv A. Menai
 Company Secretary & Compliance Officer

MAKERS
Makers Laboratories Limited
 Regd. Off: 54 D, Kankari Industrial Estate, Kankari (West), Mumbai - 400 097
 Tel: (022) 2688844
 Website: www.makerslabs.com
 Email: investor@makerslabs.com
 CIN: L24202MH198PDC02398

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held on Wednesday, 4th November, 2020, inter-alia, to take on record the Financial Results for the quarter and half year ended 30th September, 2020 of the financial year 2020-21.
 The notice is also available on the website of the Company at www.makerslabs.com and on the website of the Stock Exchange where the shares of the Company are listed, SEBI Limited (www.sebiindia.com).

For Makers Laboratories Limited
Khyati Dani
 ACS 2184
 Mumbai
 October 26, 2020

JSW Energy
 CIN : L14999MH198PDC07941
 Registered Office: JSW Energy Centre, 100, Park Road, Bandra (West), Mumbai - 400 051
 Tel: 022 42881000 Fax: 022 42833000 Email: investor@jsw.com Website: www.jsw.com

NOTICE
 Notice is hereby given pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Tuesday, 3rd November, 2020, to consider and approve, inter-alia, the unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2020.
 This Notice can be viewed on the website of BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and the Company's website at www.jsw.in.

For JSW Energy Limited
 Place: Mumbai
 Date: 30th October, 2020
Monica Chopra
 Company Secretary

Triveni Turbine Limited
 Corporate Identity Number : L29110UP198PDC041834
 Regd. office: A-44, Hosay Complex, Phase-II, Extn. Noida, Uttar Pradesh - 201 305
 Corporate office: 8th Floor, Express Trade Towers, 15-16, Sector - 16A, Noida, Uttar Pradesh - 201301
 Email: shareis@trivenigroup.com, Website: www.triveniturbines.com,
 Tel: 91 120 4300800 | Fax: 91 120 4311010-11

NOTICE
 Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on Monday, November 2, 2020, inter alia, to consider and take on record the Un-audited Financial Results of the Company for the 2nd quarter/half year ended 30th September, 2020.
 In terms of the Company's Code of conduct to Regulate, Monitor and Report trading by insiders, the Trading Window for dealing in equity shares of the Company has been closed from 1st October, 2020 till 48 hours after the announcement of the unaudited financial results of the Company for the 2nd quarter/half year ended 30th September, 2020 to the stock exchanges.
 The intimation of the Board meeting is also available on the Company's website www.triveniturbines.com and on the website of BSE Ltd (www.bseindia.com) and The National Stock Exchange of India Ltd (www.nseindia.com).

For Triveni Turbine Ltd.
 Place: Noida (U.P.)
 Date: October 26, 2020
Rajiv Sawhney
 Company Secretary

Eris
ERIS LIFESCIENCES LIMITED
 Regd. Office: 6th Floor, Commerce House - IV, Pashchimnagar, 100 P. Road, Ahmedabad 380 015
 Email: compliance@erislifesciences.com, Website: www.eris.co.in
 Tel: +91 79 2045 1000 Fax: +91 79 2017 9040
 CIN: L24202GJ198PDC026867

NOTICE
 Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a Meeting of the Board of Directors of Eris Lifesciences Limited (the "Company") is scheduled to be held on Tuesday, 03rd November, 2020, inter alia, to consider and approve the standalone and consolidated unaudited financial results of the Company for the quarter/half year ended 30th September, 2020.
 The said Notice and further details, if any may be accessed on the Company's website at www.eris.co.in and may also be accessed on the website of the National Stock Exchange of India Limited, listed, i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

For Eris Lifesciences Limited
 Place: Ahmedabad
 Date : 26th October, 2020
Milind Talegaonkar
 Company Secretary & Compliance Officer
 Mem. No. AZ6493

Advertisement under Regulation 18(12) in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

AARTI SURFACTANTS LIMITED
 Corporate Identification Number : L19020GJ198PDC01991
 Registered Office: 801, 801/23, GDC Estate, Phase III, Vapi, Vadodra, Gujarat, 396195, India;
 Tel. No. : +91 22 6797 6668/616; Email: investors@aarti-surfactants.com; Website: www.aarti-surfactants.com

This Post Offer Advertisement ("Post Offer Advertisement") is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer") on behalf of Mrs. Jaya Chandrakant Gogri ("Acquirer 1") and Nikhil Holdings Private Limited ("Acquirer 2") (Acquirer 1 and Acquirer 2 collectively referred to as "Acquirers"), in connection with the offer made by the Acquirers, in compliance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Regulations"). This Post Offer Advertisement is to be read in conjunction with and in conjunction with: (a) The Public Announcement dated August 10, 2020 ("PA"); (b) The Detailed Public Statement published on August 15, 2020 in Financial Express (English daily edition) and on the website of the National Stock Exchange of India Limited (Mumbai edition) and Gujarat Today (Gujarati daily) Ahmedabad edition ("DPS") (the Letter of Offer dated September 22, 2020 ("LOF")); and (c) Pre Offer Advertisement and compendium to DPS published on October 1, 2020 ("Compendium") in the same newspapers in which the DPS was published.

1. Name of the Registrar to the Offer : Aarti Surfactants Limited
 2. Name of the Acquirers : Mrs. Jaya Chandrakant Gogri ("Acquirer 1") and Nikhil Holdings Private Limited ("Acquirer 2")
 3. Name of the Manager to the Offer : Saffron Capital Advisors Private Limited
 4. Name of the Registrar to the Offer : Link Intime India Private Limited

5. Offer Details

| Sr. No. | Particulars | Proposed in the Offer Document | Actuals |
|---------|--|--------------------------------|--------------------|
| 7.1 | Offer Price | ₹. 294/- per share | ₹. 294/- per share |
| 7.2 | Aggregate number of shares tendered | 19,19,965 | 1,170 |
| 7.3 | Aggregate number of shares accepted | 19,19,965 | 1,170 |
| 7.4 | Size of the Offer (Number of shares multiplied by offer price per share) | ₹ 560,38,060/- | ₹ 3,32,280/- |
| 7.5 | Shareholding of the Acquirers before Agreements | 6,05,322 | 6,05,322 |
| | Public Announcement (No. & %) | 7.9% | 7.9% |
| 7.6 | Shares proposed to be acquired by way of Agreement ("SPA Shares") | | |
| | - Number | 6,91,606 | 6,91,606 |
| | - % of Fully Diluted Equity Share Capital | 9.12% | 9.12% |
| | Shares proposed to be acquired through block deal: | | |
| | - Number | 725,000 | 725,000 |
| | - % of Fully Diluted Equity Share Capital | 9.95% | 9.95% |
| 7.7 | Shares Acquired by way of Open Offer | | |
| | - Number | 19,19,965 | 1,170 |
| | - % of Fully Diluted Equity Share Capital | 26.00% | 0.02% |
| 7.8 | Shares acquired after Detailed Public Statement | | |
| | - Number of shares acquired | 504 | 8,884** |
| | - Price of the shares acquired | 200.00 | Nil |
| | - % of the shares acquired | 6.95% | 0.12% |
| 7.9 | Post offer shareholding of Acquirers | | |
| | - Number | 44,83,863 | 20,32,082 |
| | - % of Fully Diluted Equity Share Capital | 59.25% | 26.79% |
| 7.10 | Pre & Post offer shareholding of the Public | | |
| | - Pre Offer | 38,50,660 | 51,94% |
| | - Post Offer | 14,21,895 | 18.75% |
| | - % of Fully Diluted Equity Share Capital | 14,21,895 | 18.75% |

* These shares were to be acquired by the Acquirers for which the purchase order was placed on August 10, 2020. However, the Acquirers were not successful in getting these shares.
 ** 8884 Equity Shares were acquired through inference from Late Dharamdevi Vallabhi Gogri, Mother in Law of Acquirer 1.
 6. The Acquirers accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (Substantial Acquisition of Shares and Takeovers), 2011.
 7. A copy of this Post Offer Advertisement will be available on the website of BSE Limited, National Stock Exchange of India Limited and the registered office of the Target Company.
 8. The acquirers warrant that the terms used herein shall have the same meaning as ascribed to such terms in the Letter of offer dated September 22, 2020.

Issued by the Manager to the Offer on behalf of the Acquirers
SAFFRON
SAFFRON CAPITAL ADVISORS PRIVATE LIMITED
 Corporate Identification Number : L19210MH2007PDC166711
 605, Sixth Floor, Centre Point, J. B. Nagar, Andheri (East), Mumbai - 400 059, India, Tel. No. +91 22 4082 0914/915;
 Fax No. +91 22 4082 0969; Email: compliance@saffronadvisors.com; Website: www.saffronadvisors.com
 Investor relations: investorrelations@saffronadvisors.com; SEBI Registration Number: IMR 00001211;
 Contact Person: Mr. Amit Wagle

ACQUIRER 1
 1801 Richmond Towers, CII Avenue, Near Harmandir Sagar, Hiranandani Gardens, Powai IT, Powai, Mumbai - 400 076
 Tel: -
 Place : Mumbai
 Date : October 26, 2020

ACQUIRER 2
 Registered Office Address: A-403 /Ranvel Heights, L.B.S. Marg, Opp. Nandlani Medical, Mulund (West), Mumbai - 400 080;
 Tel: -
 Place : Mumbai
 Date : October 26, 2020

MOHIT INDUSTRIES LIMITED
 CIN : L17119GJ198PDC15074
 Regd. office: 6th Floor, A-601B, International Trade Centre, Majura Gate, Hira Park Road, Surat 395 002 (Gujarat) INDIA
 Phone: +91 261 2463261, 2463262, 2463263, Fax: +91 261 2462264.
 Email: contact@moहितindustries.com, Website: www.moहितindustries.com

NOTICE
 Notice is hereby given, pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that due to unavoidable circumstances the meeting of the Board of Directors which is originally scheduled on October 26, October 2020 is postponed and re-scheduled on Tuesday, 6th November 2020 as regulated office of the company to consider and approve the unaudited financial results of the company for the quarter and half year ended 30th September, 2020. This information is also available on the website of the National Stock Exchange of India Limited (www.nseindia.com) and on the website of the Stock Exchange of India Limited (www.sebiindia.com).
 For MOHIT INDUSTRIES LIMITED
 Place : SURAT
 Date : 26/10/2020
(Nikita Pedwar)
 Company Secretary

REGENCY HOSPITAL LIMITED
 CIN : BBS1259GJ198PDC07992
 Regd. Office: 4, Sankardevi Nagar, Kanpur
 Ph: 0512-2233411, Website: www.regencyhealthcare.in

31st AGM OF REGENCY HOSPITAL LIMITED TO BE HELD THROUGH VC (VIDEO CONFERENCING)/ OAVM (OTHER AUDIO VISUAL MEANS)

1. NOTICE is hereby given that the 31st AGM (Annual General Meeting) of the Company is scheduled to be held on Friday 20 November 2020 at 11:30 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with General Circular Nos. 14/2020, 17/2020, 20/2020 and all other applicable laws and circulars issued by Ministry of Corporate Affairs (MCA), to transact the Ordinary and Special Business as set out in the Notice.
 2. In compliance with the above circulars, electronic copies of the Notice of the AGM along with the Annual Report for the Financial Year 2019-20 will be sent to all the shareholders whose email addresses are registered / available with the Company's Depository Participants. Shareholders holding shares in dematerialised mode, are requested to register their email addresses and mobile numbers with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to furnish their email addresses and mobile numbers with the Company's Registrars and Share Transfer Agent, Skyline Financial Services Pvt. Ltd. D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020, Telephone : 011-40510319-19, E-mail: admin@skyclinert.com, Website: <http://www.skyclinert.com>.
 3. The Notice of the AGM and the Annual Report will also be available on the Company's website, at <https://regencyhealthcare.in> in investor-relations and on the NSDL's website at www.evoting.nsdl.com.
 4. Shareholders will have an opportunity to cast their vote remotely on the business as set out in the Notice of AGM through electronic voting system. The manner of voting remotely for shareholders holding shares in dematerialised mode, physical mode and for shareholders who have not registered their email address will be provided in the Notice to the shareholders. The details will also be made available on the website of the Company. Shareholders are requested to visit <https://regencyhealthcare.in> in investor-relations for such details.
 5. The Notice of 31st AGM will be sent to the shareholders in accordance with the applicable laws on their email addresses shortly.

For REGENCY HOSPITAL LIMITED
 Place : Kanpur
 Date : 26.10.2020
Anika Gupta
 Company Secretary