

Indian students 'positive' about UK courses despite lockdown

ADITI KHANNA
London, June 4

INDIAN STUDENTS REMAIN positive about taking up their courses at UK universities this year despite the coronavirus lockdown and travel constraints, official data indicates.

According to UK Home Office statistics released last week, the number of study visa grants to Indian nationals in the year ending March 2021 increased by 6,391, marking a 13 per cent hike over the previous year. It indicates that most students are keen to take up their courses as they are able to return to university since lockdown eased further from May 17.

"Welcoming our students back in person is an important milestone in the UK's Covid recovery, and a positive sign for Indian students holding offers to study in the UK next academic year," said Vivienne Stern, Director of Universities UK International (UUKI), an organisation representing 146 UK universities. "We are grateful to our member universities, and to all students, for their incredible work, patience and resilience during this time. Throughout

this time, universities have put the welfare of their students at the heart of what they do, and have been flexible to enable students to pursue their dream of undertaking higher education in the UK safely," she said. The UUKI said universities have done a lot of work besides switching to online learning, with a focus on students' health and wellbeing, including providing food parcels, hardship funding and wellbeing support.

International education specialists IDP Connect have been monitoring student attitudes and motivations towards university study during the pandemic through their International Student Crossroads Reports and their April research shows that 83 per cent of Indian students with an offer to study in the UK in the autumn expect to commence their studies as planned, around September.

Asked whether they would commence their studies if it meant travelling to the UK and then having their teaching delivered through a mixture of online and face-to-face sessions, 94% of Indian respondents said they would commence their studies. —PTI

SEARCH ON PESB finds no suitable candidate to head ONGC

PRESS TRUST OF INDIA
New Delhi, June 4

GOVERNMENT HEADHUNTER

PESB on Friday did not find any one suitable from nine candidates, including two serving IAS officers, to head India's largest oil and gas producer ONGC.

The Public Enterprise Selection Board (PESB) interviewed nine out of the 10 candidates who had applied for the post of chairman and managing director of Oil and Natural Gas Corporation (ONGC). "Keeping in view the strategic importance and vision for the company and its future, the Board did not recommend any candidate and decided to constitute a Search Committee," PESB said in a notice after interviews.

Those interviewed included senior bureaucrats Avinash Joshi and Niraj Verma, Mangalore Refinery and Petrochemicals (MRPL) director-finance Pomila Jaspal and ONGC director for technology and field services Om Prakash Singh were the other prominent names who were interviewed, as per the PESB notice.

Both bureaucrats are from the 1994 batch of IAS officers belonging to the Assam-Meghalaya cadre. They are principal secretaries in the government of Assam, according to details available on the Department of Personnel and Training website. Others interviewed by PESB



were ONGC executive directors Sandeep Gupta, Pankaj Kumar and Omkar Nath Gyani, ONGC additional director general Anand Gupta, and Container Corporation of India director-finance Manoj Kumar Dubey.

Security Printing and Minting Corp of India director-finance Ajay Agarwal, who had applied for the job, did not appear for the interview. This is the second time in one-and-a-half decades that a suitable candidate was not found from among those who had applied. In August 2006, PESB chose RS Sharma to head the company but the Prime Minister's Office (PMO) in February 2017 vetoed his appointment as it wanted the selection process to be widened by inviting candidates from private sector.

In June 2007, PESB again selected Sharma and his candidature was this time endorsed by the Appointments Committee

of Cabinet.

PESB on Friday conducted interviews to select a replacement for Shashi Shanker who retired after attaining superannuating age of 60 years at March-end this year.

While a replacement is often selected before the incumbent retires, PESB did not hold any interviews for almost seven months as its chairman wasn't appointed.

The government in April named Mallika Srinivasan, chairman and managing director of Tractors and Farm Equipment, as the new chairperson of PESB. She is the first person from the private sector to be appointed as the head of PESB. After Shanker retired, Subhash Kumar, director for finance and senior most director on ONGC board, was given the additional charge of chairman and managing director. Kumar, 59, will retire in December 2021.

BofA Securities picks up IndusInd Bank shares worth ₹364 crore

PRESS TRUST OF INDIA
New Delhi, June 4

BOFA SECURITIES EUROPE SA on Friday picked up 36.18 lakh shares of IndusInd Bank for ₹364 crore through a market transaction.

The shares were offloaded by UBS Principal Capital Asia.

According to block deal data available with the BSE, BofA Securities Europe SA purchased a total of 36,18,000 shares of the private sector lender.

The shares were purchased



at an average price of ₹1,006, valuing the transaction at ₹363.97 crore.

As of March 2021, BofA Securities Europe SA (ODI) held a 3.2% stake in IndusInd Bank,

while UBS Principal Capital Asia owned 1.24% holding in the bank, shareholding data with the BSE showed.

Earlier in January, BofA Securities Europe SA bought 39.50 lakh shares of the bank at ₹928 per share. In November 2020, it had purchased 32.64 lakh shares of IndusInd Bank from Goldman Sachs (Singapore) Pte (ODI) at ₹678.10 per share.

IndusInd Bank settled at ₹1,009.25 apiece on the BSE on Friday, up 0.34% from the previous close.

RBI's ₹15k-cr liquidity: Crisil says only large firms may benefit

PRESS TRUST OF INDIA
Mumbai, June 4

Says only large existing borrowers in contact-intensive sectors may benefit from this on-tap liquidity window as banks may have greater comfort with them

RATING AGENCY CRISIL on Friday said it feared risk aversion among banks may lead to only the large companies benefiting under the ₹15,000-crore on-tap liquidity window for contact-intensive sectors announced earlier in the day.

The Reserve Bank of India's (RBI) aggregate debt-eligibility thresholds for small enterprises to avail loan recasts takes the total number of entities able to access the facility to two-thirds of the rated mid-size portfolio, it said. Earlier in the day, RBI relaxed the eligibility criteria for the restructuring window offered under the Resolution

Framework 2.0 to ₹50 crore. Earlier, only half of the rated companies were eligible for the package when the loan eligibility threshold was set at ₹25 crore. It also launched the ₹15,000-crore liquidity facility.

The on-tap liquidity window for contact-intensive sectors such as hospitality, travel and



tourism, and aviation ancillary services, which have borne the brunt of the second wave of the pandemic, is timely also, it said.

"There is a possibility that only large existing borrowers in contact-intensive sectors actually benefit from this on-tap liquidity window as banks may have greater comfort with them," the agency said.

Maha CM launches ₹4.6Lcr annual priority sector credit plan

FE BUREAU
Pune, June 4

MAHARASHTRA CHIEF MINISTER Uddhav Thackeray launched the state annual priority sector credit plan worth ₹4,60,881 crore and an overall annual credit plan of ₹18,10,779 crore at the quarterly Level Bankers Committee (SBL) meeting of Maharashtra.

The state government has set the annual credit lending target by banks of ₹1.19 lakh crore for the agriculture sector in the current financial year. Of this, ₹60,860 crore is set for the crop loans during the kharif and rabi seasons.

Banks in the state have disbursed crop loans worth ₹47,972 crores during FY21,

which is the highest ever in the last five years, according to the statement issued here.

The government advised banks in the state to continue more finance under crop loan disbursement during ongoing kharif 2021 season and achieve the season targets by the end of June 2021.

The CM advised member banks to improve credit disbursement under agriculture sector and also support all government-sponsored schemes, including SHGs.

The forum was also guided by Ajit Pawar, deputy chief minister; Dadaji Bhuse, agriculture minister; Balasaheb Patil, cooperation minister and Dr Vishwajeet Kadam, minister of state for agriculture and cooperation.

'RBI's ₹16,000-cr special liquidity facility to Sidbi to help MFIs mitigate Covid challenges'

MITHUN DASGUPTA
Kolkata, June 4

THE MICROFINANCE INDUSTRY on Friday said the Reserve Bank of India's (RBI) decision to provide a special liquidity facility of ₹16,000 crore to the Small Industries Development Bank of India (Sidbi) for on-lending and refinancing purposes will provide support to microfinance institutions (MFIs) to mitigate challenges arising out of the pandemic.

Alok Misra, CEO of MFIN, the umbrella body of MFIs, expressed hope that small and medium MFIs will be "prominently" covered under on-lending and refinancing facilities by Sidbi as the industry is facing disruptions in collections due to the second wave of Covid-19.

Industry bodies were, however, "slightly disappointed" because the RBI did not

Industry bodies were, however, 'slightly disappointed' because RBI did not announce any measure on including microfinance institutions under the Resolution Framework 2.0

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"Over the last few quarters, large MFIs have been maintaining relatively higher liquidity on the balance sheet as a precautionary measure in a Covid-impacted environment. The special liquidity facility of Sidbi will further provide additional support to MFIs in general, but particularly to small MFIs to manage their fixed obligations amidst disruption in collections on account of lockdowns during April

and May 2021," Credit Access Grameen MD & CEO Udaya Kumar Hebbar told FE.

P Satish, executive director, Sa-Dhan, said the RBI in April provided a special liquidity facility of ₹15,000 crore to Sidbi. "Providing a further special liquidity facility of ₹16,000 crore is more in terms of enabling Sidbi to finance more innovative types of activities," he said.

According to Satin Credit-care Network chairman & managing director HP Singh, the central bank's measures, such as the increase in limit of loans from ₹25 crore to ₹50 crore to small businesses and individuals under Resolution Framework 2.0, special liquidity facility to Sidbi and a separate liquidity window of ₹15,000 crore for contact intensive sectors, among others, will act as instruments spurring a rebound and strengthening India's momentum towards normalcy. The RBI, however, has still

not included the MFIs under Resolution Framework 2.0. MFIN had earlier urged the RBI to provide a "restructuring window" for MFIs by including them under the Resolution Framework, which would help them mitigate the impact of Covid. According to the industry body, in current circumstances, it will be challenging for the small and medium MFIs to continue repayment to their lenders as microfinance clients are unable to pay during lockdown.

"We were expecting that at least some announcement will be there from RBI on providing a moratorium from lenders to MFIs or some kinds of restructuring facility. Without these kind of measures it will become a major problem for MFIs to provide further loans to their clients going forward. But it has not come. So, in a way we are slightly disappointed," Satish said.

Sula's market share rises 10% despite pandemic on home consumption boost

NANDA KASABE
Pune, June 4

Rajeev Samant, founder CEO, Sula Vineyards, pointed out that while it has been a horrible experience, the pandemic has also been an opportunity to do things differently

THE PANDEMIC HAS been tough for most discretionary consumer businesses, but Sula Vineyards has managed to increase its market share during the period to 70% from 60% a year ago.

Rajeev Samant, founder CEO, Sula Vineyards, pointed out that while it has been a horrible experience, the pandemic has also been an opportunity to do things differently. "We worked on hospitality while not increasing the cost base and improving experience for the customer. And I was also there for the entire 2020 vintage harvest, something that I have not done in a long time," he said. "Sula has come out of the pandemic much stronger. Now, we have a slightly pared down company in terms of manpower and operations. We cut down the contract labour from 60-70 people per day to 20, especially since many had returned to their villages," he added.

"Tourism is going to continue to be depressed, business travel is going to take at least 2 years to get back to normal and institutional sales are not coming back soon. But there has been a massive shift to home consumption," Samant said. Sula now has a market share of 70% of retail wine sales, he said,

adding it has always focused on the consumer. Sula has eliminated all marketing spends and focused only on digital, he added. After the first lockdown was over, the company saw a massive bounce back and did roaring business. The resort had 90% occupancy for 5 months before the second lockdown, which was unexpected. "Before that we were running at 65% occupancy and suddenly, we jumped to 90% occupancy. Sula has 40 acres, 60 keys and in terms of density of guests you barely bump into other guests," he said. People from Mumbai and Pune, Thane have flocked to the vineyards.

Sula has now decided against holding SulaFest. 2021 at SulaFest 2022. The focus will be on much smaller intimate gigs at the vineyards for people at the resort and people visiting during the day, he said. During the lockdown, the company tweaked its Chenin Blanc,

released a new Red wine in its Source Series. "Today we have a pretty wide portfolio cover a wide range of price points and varieties, styles starting from as low as ₹240 per bottle upto ₹1900 per bottle. We are the market leaders at every price point and category," he said.

On the acquisition of York Winery, Samant said that the deal completion will happen this month. "Smaller wineries have been struggling, it has been a difficult time and Covid did not make things easier. York is our neighbour we know each other well, we respect each other. We will immediately be able to widen the distribution reach of York, double the number of distributors, triple the number of retailers," he said.

Samant said he continues to be bullish on the growth of the wine sector in India. "From mid-June, things will start opening up again. We hope to welcome tourists back to the vineyard from July. Last year, it was not until September. The structural changes made in our business will protect us in the long run," he said. "Many other players in the sector are facing horrendous cash flow problems and some of them may shut. We have tie-ups with lot of smaller units to crush and that will continue. Sula will not add its own capex until necessary," he said.

GPL stake divestment: Andhra sets up empowered panel of secs

THE ANDHRA PRADESH government on Friday constituted a six-member empowered committee of secretaries to determine the process of disinvesting the states 10.40% stake in Ganga-garam Port Limited (GPL) even

as it approved the merger of GPL with Adani Ports and SEZ (APSEZ). In an order, chief secretary Aditya Nath Das said the state government accepted the transfer of 31.50% shares of Windi Lakeside Investment in

GPL to APSEZ. He said the government also approved the definitive agreement between APSEZ and D V S Raju and family, promoter of GPL, for acquiring 58.10% of their shares. —PTI

GREENPANEL
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PUBLIC NOTICE OF 4TH ANNUAL GENERAL MEETING

The 4th Annual General Meeting ("the AGM") of the members of Greenpanel Industries Limited ("the Company") will be held through Video-Conference ("VC")/Other Audio-Visual Means ("OAVM") on Wednesday, July 7, 2021 at 11.00 A.M. (IST), in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with all applicable circulars on the matter issued by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI"), to transact the business(es) as set out in the notice calling the AGM.

The Notice of the AGM and the standalone and consolidated audited financial statements for the financial year 2020-21, along with Board's Report, Auditor's Report and the documents required to be attached thereto, will be sent to the members of the Company, electronically, whose email addresses is registered with the Company/Maheshwari Datamatics Pvt. Ltd. (RTA)/Depository Participant. The Notice of the AGM and the aforesaid documents will also be available on the Company's website at www.greenpanel.com and on the website of the Stock Exchanges, i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and also on the website of CDSL at www.cdslindia.com.

Members holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to register / update their email address by clicking on <http://mdl.in/form/email-update>. Members holding shares in dematerialised mode, who have not registered / updated their email address, are requested to register/update the same with the Depository Participant(s), where they maintain their demat account(s).

The Company shall provide remote e-voting facility of CDSL to all its Members to cast their votes on the resolutions as set forth in the notice of the AGM. E-voting during the AGM shall be provided to those members who have not casted their votes through remote e-voting. Members may refer the instructions of the Notice of the AGM or visit CDSL's Website for detailed procedures of e-voting.

Members will be able to attend the AGM through VC/OAVM, through CDSL at www.cdslindia.com. The information about login credentials to be used and the steps to be followed for attending the AGM are explained in the Notice of the AGM.

Members are requested to carefully read the Notice of the AGM and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting or voting at the AGM.

For Greenpanel Industries Limited
Lawkush Prasad
Company Secretary & AVP-Legal

Date : June 4, 2021
Place : Kolkata

3i Infotech
LIMITLESS EXCELLENCE
3i Infotech Limited
(CIN: L67120MH1993PLC074411)
Regd. office: Tower # 5, 3rd to 6th Floors, International Infotech Park, Vashi, Navi Mumbai-400 703
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Extract of Consolidated Audited Financial Results for the Quarter & Year Ended March 31, 2021

Sr. No.	Particulars	₹ in Lakhs Except EPS		
		Quarter Ended March 31, 2021	Year ended March 31, 2021	Quarter Ended March 31, 2020
		(Audited)	(Audited)	(Audited-Restated)
1	Revenue from operations	14,918	60,862	15,759
2	Net Profit / (Loss) excluding Exceptional Income & including Discontinued Operations for the period (excluding additional charge of interest (notional) required under Ind AS 109 on Preference Share Capital, Foreign Currency Convertible Bonds (FCCBs) and interest free debts and before Tax)	(2,217)	7,053	3,830
3	Net Profit / (Loss) for the period including Exceptional Income & Discontinued Operations (after considering additional charge of interest (notional) required under Ind AS 109 on Preference Share Capital, Foreign Currency Convertible Bonds (FCCBs) and interest free debts and before Tax)	35,643	41,422	2,728
4	Net Profit / (Loss) for the period (including Exceptional Income & Discontinued Operations) after tax	34,350	39,116	2,481
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period after tax and Other Comprehensive Income after tax]	34,068	38,719	3,098
6	Paid up Equity Share Capital	-	1,61,665	-
7	Reserves (Other Equity) (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	(1,33,597)	-
8	Basic & Diluted Earnings Per Share (of ₹ 10/- each)	-	-	(0.10)
	For Continuing Operations	1.87	1.59	(0.10)
	Basic & Diluted Earnings Per Share (of ₹ 10/- each) For Discontinued Operations	0.26	0.83	0.25
	Basic & Diluted EPS (on Profit for the period including additional charge of interest (notional) on financial instruments)	1.94	1.88	(0.03)

Extract of Standalone Audited Financial Results for the Quarter & Year Ended March 31, 2021

Sr. No.	Particulars	₹ in Lakhs Except EPS		
		Quarter Ended March 31, 2021	Year ended March 31, 2021	Quarter Ended March 31, 2020
		(Audited)	(Audited)	(Audited-Restated)
1	Revenue from operations	5,222	20,777	5,445
2	Net Profit / (Loss) for the period including Exceptional Income & Discontinued Operations (after considering additional charge of interest (notional) required under Ind AS 109 on Preference Share Capital, Foreign Currency Convertible Bonds (FCCBs) and interest free debts and before Tax)	27,792	32,456	7,183
3	Net Profit / (Loss) for the period (including Exceptional Income & Discontinued Operations) after tax	27,791	32,441	7,176

Note: The above is an extract of the detailed format of Standalone and Consolidated Financial Results for the quarter & year ended on March 31, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results is available on the Stock Exchange websites (www.nseindia.com) and the Company's website (www.3i-infotech.com).

For 3i Infotech Limited

Navi Mumbai 17/05/2021	Thompson Gnanam Managing Director & Global CEO	Padmanabhan Iyer Non-Executive Director
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SUMMIT DIGITAL INFRASTRUCTURE PRIVATE LIMITED
(formerly known as Reliance Jio Infrate Private Limited)
CIN - U54200GJ2015PTC105870

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EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE SIX MONTHS AND FINANCIAL YEAR ENDED MARCH 31, 2021
(Rs. in Million, except per share data and ratios)

Sr. No.	Particulars	Six months ended March 31, 2021		Six months ended March 31, 2020		Year ended March 31, 2021		Year ended March 31, 2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	Total Income from Operations	42,833	39,544	82,595	74,892	23,380	20,968	23,380	20,968
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(12,577)	(9,807)	(23,380)	(20,968)	(23,380)	(20,968)	(23,380)	(20,968)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(12,577)	(9,807)	(23,380)	(20,968)	(23,380)	(20,968)	(23,380)	(20,968)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(12,577)	(9,807)	(23,380)	(20,968)	(23,380)	(20,968)	(23,380)	(20,968)
5	Total Comprehensive Income (Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (after tax))	(12,577)	(9,807)	(23,380)	(20,968)	(23,380)	(20,968)	(23,380)	(20,968)
6	Paid-up Equity Share Capital	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150
7	Reserves	(52,495)	(20,501)	(52,495)	(20,501)	(52,495)	(20,501)	(52,495)	(20,501)
8	Net Worth	(50,345)	(18,351)	(50,345)	(18,351)	(50,345)	(18,351)	(50,345)	(18,351)
9	Paid up Debt Capital / Outstanding Debt	431,725	268,244	431,725	268,244	431,725	268,244	431,725	268,244
10	Outstanding Redeemable Preference Shares (Refer Note 3)	126	-	126	-	126	-	126	-
11	Debt Equity Ratio (times) (Refer Note 4)	-	-	-	-	-	-	-	-
12	Earning per Equity Share of face value of Rs. 1/- each	(5.85)	(4.58)	(10.87)	(9.78)	(10.87)	(9.78)	(10.87)	(9.78)
13	Diluted (in Rupees)	(5.85)	(4.58)	(10.87)	(9.78)	(10.87)	(9.78)	(10.87)	(9.78)
14	Debt Service Coverage Ratio	0.33	0.38	0.32	0.26	0.32	0.26	0.32	0.26
15	Interest Service Coverage Ratio	0.33	0.41	0.32	0.34	0.32	0.34	0.32	0.34

1. The above Results have been reviewed and approved by the Board of Directors at their meeting held on June 3, 2021.

2. The above is an extract of the detailed format of Financial Results filed with BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Financial Results are available on the website of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of the Company at www.summitdigitel.com.

3. Details of Outstanding Redeemable Preference Shares (RPS)

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of RPS	Amount (Rs. in Million)	No. of RPS	Amount (Rs. in Million)
0% Redeemable, Non-participating, Non-Cumulative, Non-Convertible Preference Shares*	50,000,000	500	-	-
10% Optionally Convertible Preference Shares*	-	-	50,000,000	500

*The Company had outstanding 50,000,000 Cumulative, Participating, Optionally Convertible Preference Shares of Rs. 10/- each aggregating to Rs. 500,000,000 as on April 1, 2020. With effect from August 21, 2020, the terms of the Cumulative, Participating, Optionally Convertible Preference Shares of Rs. 10/- each were amended to Rede