

COMPLIANCE BREATHERS

Sebi gives more time to listed companies for holding board meeting

PRESS TRUST OF INDIA
New Delhi, June 26

MARKETS REGULATOR SEBI on Friday eased compliance requirement on time gap between two board meetings for listed companies till July 31, due to coronavirus pandemic.

According to the norms, board of directors or audit committee need to meet at least four times a year, with a maximum gap of 120 days between any two meetings.

In a circular, Securities and Exchange Board of India (Sebi) said, "The relaxation of maximum time gap between two board/audit committee meetings...is further extended till July 31, 2020."

However, the board of directors and audit committees of listed entities will have to ensure that they meet at least four times a year, it added.

This comes following requests from listed companies for relaxation.

Earlier in March, the regulator had relaxed the requirement of the maximum stipulated time gap of 120 days between two meetings of the board and audit committees of listed entities as required under LODR (Listing Obligations and Disclosure Requirements) Regulations.

This relaxation was provided for the meetings held or proposed to be held between the period December 1, 2019 and June 30, 2020.

This circular will come into force with immediate effect, the regulator said. On Wednesday, Sebi had given one more month till July 31 for listed companies to submit their fourth-quarter as well as annual results.

—PTI

Morgan Stanley says use swings in Indian equities to buy dips

NUPUR ACHARYA
Mumbai, June 26

Indian stocks have an opportunity to outperform emerging markets as ample liquidity and strong sentiment favor more gains, according to Morgan Stanley India Co.

"Given the sharp rally over the past few weeks, volatility will likely increase with the probability of a tradeable correction in stocks," analysts Ridham Desai and Sheela Rathi wrote in a note to clients. "We are a buyer of any such correction -- there is likely more upside on stocks in the coming months."

The S&P BSE Sensex has rebounded 34% from its March

low but is still down 15% for the year, compared with a 9.7% dip in the MSCI Emerging Markets Index for 2020. Indian stock volatility has come down from recent panic levels but remains elevated. Foreign investors have started to return after pulling out a record \$8.4 billion in March as Covid-19 forced the world's most extensive lockdown.

The recovery has been aided by the gradual reopening of the economy as well as government stimulus measures. Growth in local retail investing has also helped, notably helping smaller stocks reverse their underperformance of recent years. Gauges of mid- and small-cap

stocks have climbed 36% and 42% from their March lows.

"The time has come to move away from the macro and shift to stock picking as a strategy," the analysts said. "We expect market performance to broaden and like mid-caps."

The broker favors a "barbell portfolio" with a mix of quality companies at reasonable prices and stocks that are linked to macroeconomic changes. It is overweight consumer discretionary, health care and energy while underweight technology and staples. It remains neutral on financial companies, which it expects are likely to lose leadership in the broader equity market.

—BLOOMBERG

Tracking global cues, markets end on positive note

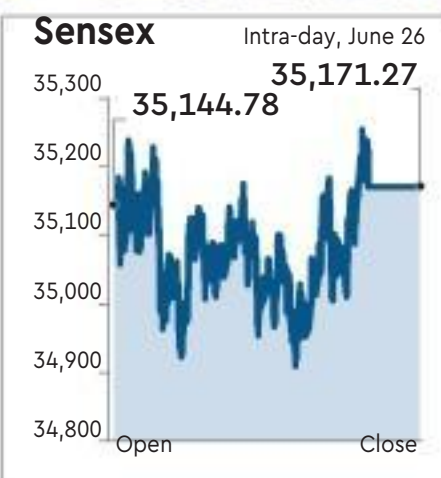
FE BUREAU
Mumbai, June 26

INDIA'S STOCK MARKETS made gains on Friday and ended the week in the positive territory, thanks to the positive global cues. Indian benchmarks were tracking. Foreign portfolio investors have remained buyers in June so far pumping in \$2.87 billion into Indian equities.

The benchmark Sensex, which was up by 329.17 points or 0.94%, closed at 35,171.27 whereas Nifty, which was up by 94.1 points or 0.91%, closed at 10,383.5 led by information technology stocks. For this week, the benchmark indices — Sensex and Nifty — are up by 1.3%. The Indian markets were up on Friday tracking global cues which were positive on expectations of economic recovery, however the gains were capped due to a rise in coronavirus cases in countries such as the US and China.

Nifty remained firmly in positive territory touching the high point of 10,407.5 during the trading hours but ended the session off the day's highs. Stock markets in Germany, the UK and France were up between 1% and 1.63%. Asian markets also had a productive session with bourses in China, Taiwan and South Korea, up between 0.3% and 1.05%.

According to provisional data on exchanges, FPIs on Thursday sold stocks worth \$138.9 million and domestic institutional investors sold stocks worth \$33.67 million. Even though FPIs were sellers in the previous day's trading session, their total monthly inflow



Sensex Intra-day, June 26
35,171.27
35,144.78
35,300
35,200
35,100
35,000
34,900
34,800
Open Close

continues to remain positive with flows till June 24 standing at \$2.87 billion. This is a result of the rush of liquidity through global markets because of the measures taken by central banks around the world. The FPIs have turned buyers in the Indian market after selling for three straight months from March till May due to panic-selling caused by the spread of Covid-19.

According to a report by Kotak Institutional Equities, the monetary actions taken by central banks was simply a way to tempt economic participants to take more risks. "The monetary actions of central banks (cut in repo rates, limited or unlimited purchases of all sorts of bonds) are simply their ways to tempt economic participants (corporates, households) to take more risks and thus, revive the economy."

After Thursday's monthly expiry, the start of the July series was positive as markets ended their day making gains. The futures and options segment saw volumes of ₹8.52 lakh crore on Friday, against the six-month average of ₹13.9 lakh crore.

The banking stocks, however, did not contribute to the market's gains on Friday as Nifty Bank rose 0.4%, underperforming the benchmarks.

According to a report by HDFC Securities, the economic impact of Covid-19 in context of banks will be with respect to liability franchises and potential asset quality outcomes. "Even as the nationwide lockdown gradually lifts, there is more than enough evidence to suggest the economic impact of Covid-19 is set to continue. Contextually, for banks, liability franchises and potential asset quality outcomes have come to be of paramount importance, and rightly so," it said in its report.

Banks go for stress test to assess impact of Covid-19 on NPAs

PRESS TRUST OF INDIA
New Delhi, June 26

BANKS HAVE UNDERTAKEN stress tests to assess the level of bad loans or non-performing assets (NPAs) caused due to economic slowdown triggered by the outbreak of Covid-19, sources said. Since the quarter as well as the financial year has ended, it is prudent to undertake the stress test to have a better view of the financial health, banking sources said.

It is part of the routine process and no formal communication from the RBI to banks is required in this regard, sources added.

The exercise requires building and reporting worst-case scenarios on asset quality side and subsequent capital requirements, sources said, adding, it provides management and the regulator early warning about the financial health.

"Once accounts are red-flagged, it is imperative for banks to also then conclude it either ways in a reasonable period of time to ensure that appropriate actions are initiated," KPMG India partner (Financial Services Advisory) Sanjay Doshi said.

Also, he said, timely intervention in such accounts will enable banks to protect and ring-fence good business within the account so that it can fetch optimal recovery.

The Reserve Bank of India (RBI), which releases Financial Stability Report (FSR) twice a year, also gives an idea of stress test at the system level.

The last FSR report released in December, had said the gross non-performing asset ratio of banks may increase to 9.9% by September 2020 from 9.3% in September 2019.

"The stress tests indicate that under the baseline scenario, the GNPA ratios of banks may increase to 9.9 per cent by September 2020, due to change in macroeconomic scenario, marginal increase in slippages and the denominator effect of declining credit growth," it had said.

The report had said state-run banks' GNPA ratios may increase to 13.2% by September 2020 from 12.7% in September 2019, whereas for private banks it may climb to 4.2% from 3.9%, under the stress scenario.

Banks net non-performing assets (NNPA) ratio declined in September 2019 to 3.7%, reflecting increased provisioning, it had said, adding the aggregate provision coverage ratio (PCR) of all banks rose to 61.5% in September 2019 from 60.5% in March 2019.

PCRs of both state-run banks and private banks increased in September 2019.

JMG CORPORATION LIMITED				
Regd. Office: 574, 2nd Floor, Main Road, Chirag Delhi, New Delhi-110017 CIN: L31104DL1989PLC362504 E-mail: info@jmgcorp.in, Website: www.jmgcorp.in Phone No. 011-30640080/81, Fax: 011-30640099				
Extracts of the Standalone Audited Financial Results For the Quarter and financial year ended on March 31, 2020 (in Lakh)				
Sl. No.	Particulars	Quarter Ended 31.03.2020 (Audited)	Year to date Figures 31.03.2020 (Audited)	Corresponding 3 months ended in the previous year 31.03.2019 (Audited)
1.	Total income from operations (Refer note 3)	25.00	44.75	13.50
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	18.70	(3.05)	(0.97)
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	18.70	(3.05)	(0.97)
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	18.70	(3.05)	(2.38)
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	20.41	(1.35)	(1.73)
6.	Equity Share Capital	495.00	495.00	495.00
7.	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet as at 31.03.2020)	-	415.45	-
8.	Earnings Per Share (of Rs. 2.5/- each) (for continuing and discontinued operations) - 1. Basic : 2. Diluted :	0.103 0.103	(0.007) (0.007)	(0.009) (0.009)

Notes:

- The above is an extract of the detailed format of audited Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Quarterly Financial Results are available on the Website of the Company i.e. (www.jmgcorp.in) and website of the stock Exchange i.e. www.bseindia.com.
- The above result have been reviewed by the audit committee and approved by the Board at their meeting held on 26th June, 2020.
- Total Income from operations indicates revenue from operations only
- The Financial result have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Ind-as rules (As amended).

For and on behalf of the Board of Directors of
JMG CORPORATION LIMITED
Sd/-
ATUL KUMAR MISHRA
(Managing Director)
DIN: 00297681

Place: New Delhi
Date: 26.06.2020

KERALA WATER AUTHORITY
e-Tender Notice
Tender No: 04/2019-20/SE/O Supplying and laying various size DI pipes and pvc pipes for distribution lines in zone II EMD : Rs. 7500 + 1350 (18% GST – It will be paid by the contractor on reverse charge basis while filing his returns). Last date for submitting Tender : 21.07.2020, 02:00 pm Phone : 0474 2745293 Website : www.kwa.kerala.gov.in www.etenders.kerala.gov.in

Superintending Engineer
PH Circle Kollam

Best Agrolife Limited
(Formerly Sahyog Multibase Limited)
CIN: L74110DL1992PLC161773
Regd Office: S-1A, Ground Floor, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026
Ph: +91 9811876512 | Email: info@bestagrolife.com | Website: www.sahyogmultibaselimited.com

NOTICE
Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Tuesday, 30th June, 2020 at 05:00 p.m.** through video conferencing, inter alia, to consider and approve the Audited Financial Results for the fourth quarter and year ended 31st March, 2020.
The Board Meeting notice can be accessed at Company's website www.sahyogmultibaselimited.com under Investor Zone Tab - Corporate Announcements head and at website of BSE viz. www.bseindia.com.
For Best Agrolife Limited
(Formerly Sahyog Multibase Limited)
Sd/-
Himanshi Negi
Company Secretary and Compliance Officer
Date : 26/06/2020
Place : New Delhi

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 st MARCH 2020			
SOUTH INDIAN Bank			
Experience Next Generation Banking			
(₹ in Lakhs)			
Particulars	Quarter ended 31.03.2020 Audited	Year ended 31.03.2020 Audited	Quarter ended 31.03.2019 Audited
Total income from operations	234188	880955	202659
Net Profit/(Loss) from ordinary activities after tax	(14369)	10459	7051
Net Profit/(Loss) for the period after tax (after extraordinary items)	(14369)	10459	7051
Equity Share Capital	18097	18097	18097
Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)	497273	497273	491577
Earnings Per Share (before extraordinary items) (of ₹ 1/- each)*			
Basic :	(0.79)	0.58	0.39
Diluted :	(0.79)	0.58	0.39
Earnings Per Share (after extraordinary items) (of ₹ 1/- each)*			
Basic :	(0.79)	0.58	0.39
Diluted :	(0.79)	0.58	0.39

* Quarterly numbers are not annualised

Note: The above is an extract of the detailed format of Quarterly / Annual financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual financial results are available on the website of Stock Exchanges at <http://www.bseindia.com> and <http://www.nseindia.com>, and also on Bank's website: <https://www.southindianbank.com>

Place: Thrissur
Date: June 26, 2020

V.G. Mathew
(Managing Director & C.E.O)
(DIN: 05332797)

The South Indian Bank Ltd., Regd. Office, SID House, P.B. No. 28, Thrissur, Kerala, PIN-680 001, Ph: 0487 2420020, Fax: 0487 2426187
Toll Free (India): 1800-102-9408, 1800-425-1809 (BSNL) | Email: sbcorporate@sib.co.in | www.southindianbank.com | CIN: L65191KL1929PLC01017
South Indian Bank is a member of BCSBI and is committed to treating customers in a fair, transparent and non-discriminatory manner.

HOVS
HOV Services Limited
CIN:L72200PN1989PLC014448
Reg. Office: 3rd Floor, Sharda Arcade, Pune Satara Road, Pune-411037, Maharashtra
Tel: 91 20 24221480, Fax: 91 20 24221470
investor@hovsd.com | www.hovsdltd.com

NOTICE OF BOARD MEETING POSTPONE
Board Meeting which was convened on June 30, 2020 to consider and approve the Audited Financial Results for the Q4 & FY ended on March 31, 2020, the same has been postponed and rescheduled on Tuesday, July 21, 2020 in view extension of time vide SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/106 dated June 24, 2020.
The Notice is also available at Investor Relations section of the Company's website www.hovsdltd.com and corporate announcement section of www.nseindia.com and www.bseindia.com
For HOVS Services Limited
Bhuvanesh Sharma
VP-Corporate Affairs &
Company Secretary & Compliance Officer
Date: June 26, 2020
Place: Pune

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(Formerly Sahyog Multibase Limited)
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For Best Agrolife Limited
(Formerly Sahyog Multibase Limited)
Sd/-
Himanshi Negi
Company Secretary and Compliance Officer
Date : 26/06/2020
Place : New Delhi

DEEPAK SPINNERS LIMITED
CIN: L01171HP1982PLC016465
Regd. Office: 121 Indira Area, Baddi, Teh. Nalgahat District Solan, Himachal Pradesh-173285 Tel. nos. 9172 2650973
Website: www.ds-india.com Email: info@ds-india.com

NOTICE
Notice is hereby given that as per Reg. 47(1)(a) of the SEBI (LODR) Regulations, 2015, a meeting of Board of Directors of the Company will be held on **Tuesday, 30.06.2020** to take on record Audited Financial Results for the Year ended on 31.03.2020. The details are also available on the website of the Company, i.e. www.ds-india.com and the Stock Exchange, i.e. www.bseindia.com.
For Deepak Spinners Ltd.
(PUNEETA ARORA)
Company Secretary
Place : Baddi (H.P.)
Date : 26.06.2020

ARYAVART BANK
Head Office : A-2/46, Vijay Khand,
Gomti Nagar, Lucknow-226010

FORM - "A" BALANCE SHEET AS ON 31st MARCH, 2020
(Amount in Rs.)

Particulars	Amount	As on 31.03.2020
CAPITAL & LIABILITIES		
Capital	1	1,53,86,43,950.00
Reserves & Surplus	2	18,96,73,21,910.94
Deposits	3	2,80,14,12,28,733.25
Borrowings	4	18,16,79,42,712.35
Other Liabilities & Provisions	5	14,46,82,17,519.25
TOTAL		3,32,28,35,85,826.79
ASSETS		
Cash & Balances with Reserve Bank of India	6	14,15,37,19,303.19
Balances with Banks and Money at Call & Short Notes	7	69,50,93,51,129.42
Investments	8	58,92,07,82,448.00
Advances	9	1,74,82,30,10,317.73
Fixed Assets	10	75,91,57,220.75
Other Assets	11	15,11,74,83,406.70
TOTAL		3,32,28,35,85,826.79
Contingent Liabilities	12	11,65,99,967.50
Bills for Collections	13	9,23,41,278.91
Significant Accounting Policies	17	
Notes of Accounts	18	

FORM - "B" PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED MARCH, 2020

Particulars	For the Period ended MAR, 2020
I. INCOME	
Interest Earned	13 23,95,73,09,519.67
Other Income	14 3,42,96,38,681.72
TOTAL	27,38,69,48,201.39
II. EXPENDITURE	
Interest Expended	15 12,46,55,19,169.11
Operating Expenses	16 6,64,13,00,554.32
Provisions & Contingencies	16A 7,82,30,066.66
TOTAL	26,93,56,49,790.09
III. PROFIT / LOSS	
Net Profit for the Year	45,12,89,411.30
Less: Provision for Deferred Tax Liability	-
Less: Provision for Income Tax for Earlier Years	-
Net Profit available for appropriation	45,12,89,411.30
IV. APPROPRIATIONS	
Transfer to:	
i. Statutory Reserve	15,00,00,000.00
ii. Capital Reserve	77,08,566.30
iii. Revenue & Other Reserves	
IFR	NIL
Other Reserves	15,85,90,845.00
IT Development Fund	5,00,00,000.00
HR Development Fund	5,00,00,000.00
iv. Investment Reserve Fund (IRF)	NIL
v. Special Reserve Fund	3,50,00,000.00
TOTAL	45,12,89,411.30

For Arnt Ray & Co. Chartered Accountants (Sd/-) (Sd/-) (Sd/-) (Sd/-) (Sd/-)
FRN - 000483C Chairman RSH Nominee NABARD Bank of India
(CA Anshu Sharma) (Pranav Kumar) (Ram Krishna) (Nandini)
Partner, M.No. - 403861 Govt. of UP Nominee (Ram Krishna) Nandini
Date: 18-06-2020, Place: Lucknow Govt. of UP Nominee DIRECTORS

Best Agrolife Limited
(Formerly Sahyog Multibase Limited)
CIN: L74110DL1992PLC161773
Regd Office: S-1A, Ground Floor, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026
Ph: +91 9811876512 | Email: info@bestagrolife.com | Website: www.sahyogmultibaselimited.com

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For Best Agrolife Limited
(Formerly Sahyog Multibase Limited)
Sd/-
Himanshi Negi
Company Secretary and Compliance Officer
Date : 26/06/2020
Place : New Delhi

Nippon India Mutual Fund
Wealth sets you free

Nippon Life India Asset Management Limited
(Formerly known as Reliance Nippon Life Asset Management Limited)
(CIN - L65191MH1995PLC220793)

Registered Office: Reliance Centre, 7th Floor, South Wing, Off Western Express Highway, Santacruz (East), Mumbai - 400 055.
Tel No. +91 022 4303 1000 • Fax No. +91 022 4303 7662 • www.nipponindiaamf.com

NOTICE CUM ADDENDUM NO. 26
Change in Registered Office Address:
Notice is hereby given that the Registered Office of Nippon India Mutual Fund ("NIMF"), Nippon Life India Asset Management Limited (the Investment Manager of NIMF) and Nippon Life India Trustee Limited (Formerly known as Reliance Capital Trustee Co. Limited), the Trustee Company to NIMF, shall be shifted to the new address **w.e.f. June 29, 2020**.

Existing Address	New Address
Reliance Centre, 7th Floor, South Wing, Off Western Express Highway, Santacruz (East), Mumbai - 400 055. Tel No. +91 022 4303 1000 Fax No. +91 022 4303 7662	4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel No. +91 022 6808 7000 Fax No. +91 022 6808 7097

This addendum forms an integral part of the Statement of Additional Information, Scheme Information Document(s) and Key Information Memorandum(s) of the Schemes of NIMF, read with the Addenda issued from time to time.

For **NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED**
(Formerly known as Reliance Nippon Life Asset Management Limited)
(Asset Management Company for Nippon India Mutual Fund)
Sd/-
Authorised Signatory
Make even idle money work! Invest in Mutual Funds
Mutual Fund investments are subject to market risks,
read all scheme related documents carefully.

Mumbai
June 26, 2020

Abhishek Sharma
Partner, M.No. 403861
Place: Lucknow
Date: 18.06.2019
UDIN : 20403861AAAAD6434

