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Maharashtra sugar mills pay 98% FRP dues to farmers

NANDA KASABE
Pune, July 3

Coming reserves



FX reserves are more than sufficient on the adequacy metrics," said Samiran Krabarty, chief India economist at Citigroup in Mumbai, noting that the last five-year average was 11-months cover. Short-term debt would be around 20% of FX reserves, even volatile capital flows are likely dropped to below 10% of reserves," he said. India's trade gap narrowed to a 13-year low in April, as imports declined faster than exports. While the contraction reduces the need for dollars to fund purchases abroad, it does highlight a worrying trend - that demand in the economy has been hit hard amid one of the world's strictest pandemic lockdowns. —BLOOMBERG

SUGAR MILLS IN Maharashtra have paid 98% of the fair and remunerative price (FRP) dues to farmers for the crushing season of 2019-20.

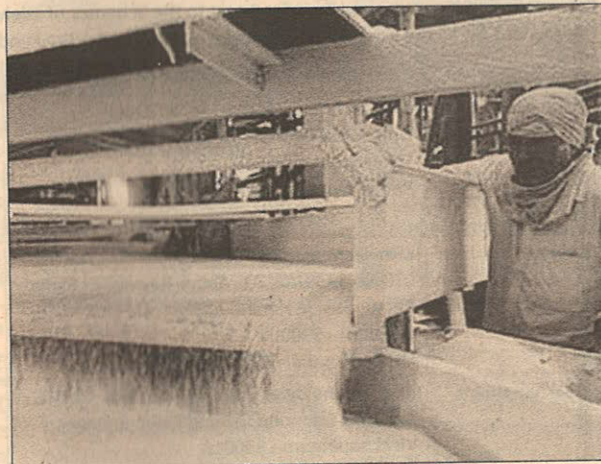
Mills made FRP payments of ₹13,425.85 crore to farmers while dues of ₹209.15 crore are pending this season. Data released by the Sugar Commissionerate reveals that 144 sugar mills crushed nearly 550.13 tonne of cane to produce 616.79 lakh quintal of sugar. Mills had to pay ₹13,635 crore as FRP dues, of which they have cleared 98% by June 30.

Around 118 sugar mills have paid 100% FRP while only 26 still owe dues to farmers. Some 16 mills have cleared 80-99% dues to farmers and 8 factories have made 60-79% FRP payments to farmers while 2 mills have paid less than 60% FRP to farmers.

Compared to 74 factories that were slapped with Revenue Recovery Code (RRC) notices last season, not a single mill has received any notice from the Commissionerate this season.

Last year, 195 mills had crushed some 952.11 lakh tonne of cane and had paid ₹22,137.15 crore in FRP dues to farmers.

The government fixes FRP



for every season well in advance, which is a benchmark price below which no sugar mill can purchase cane from farmers.

FRP is also linked to a basic recovery rate, with a premium payable to farmers depending on the sugar recoveries from cane.

Sugar recoveries in western Maharashtra mills are usually between 11-13%. Maharashtra's net cane area has gone up by about 43% in 2020-21, which is mainly due to above-normal monsoon in 2019, followed by normal rainfall from January to March 2020.

As against the net cane area of 7.76 lakh hectare in 2019-20, the area is expected to increase to 11.12 lakh

hectare in 2020-21.

Maharashtra expects a higher cane area in 2020-21. Maharashtra's net cane area has gone up by about 43% in 2020-21 sugar season which is mainly due to above normal SW and NE monsoon in 2019, followed by normal rainfall from January to March 2020, according to data released by the Indian Sugar Mills Association (Isma).

As against the net cane area of 7.76 lakh hectare in 2019-20, it is expected to increase to 11.12 lakh hectare in 2020-21.

During the current 2019-20 sugar season, around 0.5 lakh hectare cane area was completely lost due to floods in July-August 2019.

Viability of insurers bids for road contracts

and private insurance companies and Irda, the sectoral regulator said in a circular.

Currently, surety bond for contractors is not being offered by insurance companies in the Indian market. The bonds guarantee satisfactory completion of a project by a contractor and providing performance security to various government agencies.

The insurance legal/regulatory framework does not permit underwriting of bonds that guarantee performance and bid securities as they are financial instruments and not conventional insurance products.

Hitherto, the banks have been issuing bank guarantees to contractors for fulfilling

SUZLON ENERGY LIMITED

[CIN: L40100GJ1995PLC025447]
Regd. Office: "Suzlon", 5, Shrimati Society,
Near Shri Krishna Complex, Navrangpura,
Ahmedabad-380009; Tel.: +91.79.6604 5000;
Fax: +91.79.2656 5540;
website: www.suzlon.com;
email id: investors@suzlon.com

NOTICE

Notice is hereby given pursuant to Regulation 29 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 Monday, 6th July 2020 to, inter alia, consider and approve the Audited Financial Results of the Company on Standalone and Consolidated basis for the quarter and financial year ended on 31st March 2020.

For Suzlon Energy Limited
Sd/-
Geetanjali S.Vaidya,
Company Secretary.
3rd July 2020
Pune



WALCHAND PEOPLEFIRST LIMITED

CIN: L74140MH1920PLC000791
Registered Office: 1st Floor, Construction
House, 5- Walchand Hirachand Marg, Ballard Estate, Mumbai-400001
Email Id: kajal@walchandgroup.com
Tel No.: 022-67818181 Fax No.: 022-22610574

NOTICE

The 100th Annual General Meeting of the Company will be held on Wednesday, 29th July, 2020 at 03:00 P.M. through Video Conferencing (VC)/ Other Audio Video Means (OAVM) in accordance with the Circular issued by the Ministry of Corporate Affairs (MCA) dated 05.05.2020 [read with Circulars dated 08.04.2020, 13.04.2020 and 21.04.2020 (Collectively referred to as MCA Circulars)] and SEBI Circular dated 12.05.2020 to transact the business in terms of the notice, which is being emailed on 3rd July, 2020 to the members directly along with the Annual Report for the Financial Year ended 31st March, 2020. Notice pursuant to Section 91 of the Companies Act, 2013 is hereby given that the Register of Members and Share Transfer Books of the Company will remain closed from 23rd July, 2020 to 29th July, 2020 (both days inclusive) for the purpose of Annual General Meeting.

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India:

THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

સમાન રહ્યો. આ વડે કરવામાં શરૂઆત
ટ્રેડિંગ ભાવ વધે છે જેનાથી વધુ
પ્રમાણમાં રોકાણકારો શેરોની
ખરીદી શકે છે.

SUZLON ENERGY LIMITED

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For Suzlon Energy Limited
Sd/-
3rd July 2020 Geetanjali S.Vaidya,
Pune Company Secretary.

The Rules, inter-alia, provide for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years to the Investor Education and Protection Fund (IEPF) set up by the Central Government. Accordingly, the Company has sent individual communication to those shareholders whose shares are liable to be transferred to IEPF under the said Rules at their latest available address. The Company has also uploaded the details of such shareholders and shares due for transfer to IEPF on its website at www.jindal.com. Shareholders are requested to check the details of shares liable to be transferred to IEPF.

Further, Shareholders are requested to note that in case the dividend(s) are not claimed by 15th October, 2020, those equity share(s) in respect of which the dividend(s) remain unpaid/unclaimed, shall be transferred to IEPF without any further notice to the shareholders and no claim shall lie against the Company in respect of the equity share(s) so transferred.

Shareholders may also note that both the unpaid/unclaimed dividend and the shares transferred to IEPF, including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed under the Rules.

Where shares are held in physical form, the Company will issue duplicate share certificate(s) and transfer the said shares to IEPF. Upon issue of such duplicate share certificate(s), the original share certificate(s) will automatically stand cancelled. Where shares are held in demat form, the Company will give appropriate instructions in the form of Corporate action to the Depositories to enable them to transfer the said shares to the demat account of the IEPF Authority.

The Shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of issue of duplicate share certificate(s) by the Company for the purpose of transfer of shares to IEPF pursuant to the Rules.

For any Clarification on the matter, please contact the Company at the Corporate office at Plot No. 30, Institutional Sector - 44, Gurugram - 122 003 or email at secretarial@mahaseam.com or the Company's Registrar and Share Transfer Agent at Alankit Assignments Limited (Unit - MAHARASHTRA SEAMLESS LIMITED), Alankit Height, 1- E/ 13, Jhandewalan Extension, New Delhi - 110055.

For MAHARASHTRA SEAMLESS LIMITED
Sd/-
Yadvinder Goyal
V.P. & Company Secretary

Gurugram
3rd July, 2020

JINDAL
D. P. JINDAL GROUP

THE INDIAN WOOD PRODUCTS COMPANY LIMITED

CIN: L20101WB1919PLC003557

Regd Office: 9, Brabourne Road, Kolkata - 700 001

Email id: iwpho@iwpkatha.co.in, Website: www.iwpkatha.com, Phone: 82320 23820 Fax: 033 - 22426799

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in Lakhs)

Particulars	STANADLONE					CONSOLIDATED				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
Total Income From Operation	4,556.38	5,148.45	5,086.96	19,491.15	20,159.40	4,556.38	5,148.45	5,086.96	19,491.15	20,159.40
Net Profit for the period (before Tax, Exceptional and/or Extraordinary item)	80.46	328.70	604.36	1,047.64	2,563.28	12.60	343.96	577.19	981.05	2,472.68
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	80.46	328.70	604.36	1,047.64	2,563.28	12.60	343.96	577.19	981.05	2,472.68
Net Profit for the period after tax (after Exceptional and/or Extraordinary items#)	17.62	250.13	391.83	758.98	1,784.40	(50.24)	265.39	364.66	692.39	1,693.80
Total Comprehensive Income for the period (Comprising Profit) for the period(after tax) and Other Comprehensive Income (after tax))	(9.10)	248.63	384.87	727.71	1,778.89	(89.90)	263.89	357.70	648.18	1,585.62
Equity Share Capital	1,279.75	1,279.75	1,279.75	1,279.75	1,279.75	1,279.75	1,279.75	1,279.75	1,279.75	1,279.75
Reserves excluding Revaluation reserve	-	-	-	34,178.90	33,651.07	-	-	-	33,759.40	33,311.10
Earnings per share(Basis & Diluted) (Face value Rs. 2/- per share)	0.03	0.39	0.61	1.19	2.79	(0.08)	0.41	0.57	1.08	2.65

1) The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on July 03, 2020

2) For the Financial Year the Board of Directors has recommended a dividend @ 5 % (Rs. 0.10) per share subject to the approval of the shareholders in the ensuing Annual General Meeting.

3) The Consolidated results have been prepared in accordance to Equity Method as per Ind AS and includes our share of Profit in the Joint Venture Company i.e. M/s Agro and Spice Trading Pte Ltd, Singapore and its subsidiaries and the results of the Joint Venture Company are being submitted for the first time pursuant to the mandatory requirements with effect from April 1, 2019. Hence, the results for the quarter ended December 31, 2019 and March 31, 2019 have been approved by the Company's Board of Directors but have not been subject to Audit or Review.

4) The spread of Covid-19 has significantly affected the business worldwide. Due to which our Joint Venture Company has incurred extraordinary currency fluctuations loss and considered in consolidated financial results.

5) Newly started Spice Division is growing rapidly, but due to initial period of brand awareness and with various sales promotion activities, this division is still incurring losses. We are taking appropriate steps to achieve breakeven in upcoming quarters.

6) The above is an extract of the detailed format of Quarterly Result filled with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/yearly Results are available on the stock exchange's website i.e. www.bseindia.com and also at the website of the Company i.e. www.iwpkatha.com.

7) As the Company business activity fall within a single operating segment viz "Katha", the disclosure requirement of Accounting Standard (Ind As 108) on "Operating Segment" is not applicable.

By Order of the Board
Krishna Kumar Mohta
Chairman and Managing Director
(DIN 00702306)

Place : Kolkata
Date : 03.07.2020

Financial Express Gujarati - 5/7/2020
4/7/2020