

ASEAN-INDIA SUMMIT

# Modi calls for early review of free trade agreement

OUR BUREAU

New Delhi, November 12

Prime Minister Narendra Modi called for an early review of the ASEAN-India trade in goods agreement that has been pending for a long time at the virtual ASEAN-India Summit on Thursday. Addressing leaders from the ten ASEAN countries, the PM also reiterated India's offer of \$1-billion line of credit for ASEAN digital connectivity and announced the contribution of \$1million to Covid-19 ASEAN response fund, said Riva Ganguly Das, Secretary (East), Ministry of External Affairs, at a briefing following the summit.



Last year, India had called for a review of the India-ASEAN FTA in goods, which came into effect in 2010, to address concerns related to its growing trade deficit with the ten-member bloc. New Delhi wants greater market access in certain items and also a simpler and more user-friendly agreement so that utilisation from the Indian side increases.

The ASEAN countries include Cambodia, Laos, Myanmar, Vietnam, Thailand, Singapore, Malaysia, Indonesia, Brunei and Philippines.

RCEP deal

On India's outlook towards the Regional Comprehensive Economic Partnership (RCEP), which it walked out of last year and which is expected to be solemnised between the remaining 15 member countries soon, the Secretary said that India did not join as it does not address outstanding issues and concerns.

"On trade and investment, the review of ASEAN-India Trade in Goods Agreement (AITGA) has been long pending. The Prime Minister called for an early review of the agreement. He underlined the importance of diversification and resilience of supply chains for post-Covid economic recovery," Das said.

## NATCO Pharma Limited

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CIN : L24230TG1981PLC003201 www.natcopharma.co.in

**Extract of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2020**  
(All amounts in ₹ millions except per share data)

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended 31/03/2020 (Audited)
		30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	
1	Revenue from operations	8,022	4,857	13,656	9,780	19,150
2	Net Profit for the period (before tax, exceptional and/or extraordinary items)	2,707	1,394	4,288	3,232	5,687
3	Net Profit for the period before tax (after exceptional and/or extraordinary items)	2,707	1,394	4,288	3,232	5,687
4	Net Profit for the period after tax (after exceptional and/or extraordinary items) and non-controlling interests	2,024	1,190	3,252	2,622	4,608
5	Total Comprehensive Income for the period attributable to owners of the parent	1,979	1,199	3,228	2,648	4,463
6	Paid-up Equity share capital of ₹2 each	364	364	364	364	364
7	Other equity (Revaluation reserve ₹ Nil)	-	-	-	-	37,371
8	Earnings Per Share (in Rupees) per ₹2/- share (non-annualised)					
	1) Basic	11.12	6.55	17.86	14.41	25.33
	2) Diluted	11.09	6.53	17.81	14.37	25.26

**Notes:**

- Summarized Unaudited Standalone Financial Results of the Company is as under:

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended 31/03/2020 (Audited)
		30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	
1	Revenue from operations	4,789	4,577	10,111	9,224	17,902
2	Profit before tax	865	1,436	2,481	3,319	5,831
3	Net Profit for the period/year	709	1,222	1,976	2,699	4,745
4	Total comprehensive income	770	1,225	2,042	2,654	4,681

- The above is an extract of the detailed format of Financial Results for the quarter and half year ended 30 September, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Financial Results are available on the Stock Exchange(s) websites: [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.natcopharma.co.in](http://www.natcopharma.co.in)
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on **November, 12, 2020**.
- The Board of Directors at their meeting held on November 12, 2020 have recommended an interim dividend of ₹3 per equity share of ₹2 each.

for NATCO Pharma Limited  
Sd/- V.C. Nannapaneni  
Chairman & Managing Director

Place: Hyderabad  
Date: November 12, 2020

### CHAITANYA INDIA FIN CREDIT PRIVATE LIMITED

CIN: U67190KA2009PTC049494  
#145, 2nd Floor, NR Square, 1st Main Road, Sirsi Circle, Chamrajpet, Bangalore - 560018  
Financial results for the half year ended 30<sup>th</sup> September 2020  
(Regulation 52 (8), read with Regulation 52 (4), of the SEBI (LODR) Regulations, 2015)  
(All amount in ₹ Lakhs unless otherwise stated)

Sl. No.	Particulars	Half Year ended 30 September 2020 Unaudited	Half Year ended 30 September 2019 Unaudited	Year ended 31 March 2020 Audited
1	Total Income from Operations	10,490,22	7,579,86	17,517,43
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	1,730,60	815,12	713,33
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary Items)	1,730,60	815,12	713,33
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary Items)	1,349,40	666,12	506,85
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,352,03	632,62	454,59
6	Paid-up equity share capital (Face value of the share is ₹ 10 each)	10,350,00	2,453,45	7,500,00
7	Reserves excluding Revaluation Reserves	23,461,26	4,307,73	24,189,74
8	Net worth	33,811,26	6,761,18	31,689,74
9	Paid up Debt Capital / Outstanding Debt*	55,020,02	53,409,40	55,953,14
10	Outstanding Redeemable Preference Shares	Nil	1,500,00	Nil
11	Debt Equity Ratio	1.63	7.90	1.77
	Earnings Per Share (not annualized)			
12	Basic:	1.39	2.58	1.11
	Diluted	1.39	2.58	1.05
13	Debtenture Redemption Reserve	Nil	Nil	Nil
14	Capital redemption reserve	Nil	Nil	Nil

\* Outstanding debt includes redeemable preference amount of INR, 1500,00 Lakhs as on 30 September 2019

**Notes:**

- The above un-audited financial results (the Statement) of Chaitanya India Fin Credit Private Limited (the Company) for the half year ended 30 September 2020 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on 12 November 2020. These results have been subjected to limited review by the statutory auditors of the Company.
- The above results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended) read with SEBI circular SEBI/HO/DDHS/DDHS/CRP/2019/115 dated 22 October 2019 (as amended).
- On 11 May 2020, 11,400 Compulsorily Convertible Debentures of INR 100,000 each have been converted to 28,500,000 equity shares of INR 40 per share (face value of INR 10 per share) at a ratio of 1:2.50.
- Figures of the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- Debt Service Coverage Ratio & Interest Service Coverage Ratio are not applicable to NBFC.

For and on behalf of the Board of Directors  
**Chaitanya India Fin Credit Private Limited**  
Sd/- Sachin Bansal Managing Director & CEO  
DIN: 02356346  
Place: Bangalore  
Date: 12 November 2020  
Sd/- Anand Rao Joint Managing Director  
DIN: 01713987  
Place: Bangalore  
Date: 12 November 2020

# IRDAI tweaks norms on sale of life cover without wet signature

OUR BUREAU

Hyderabad, November 12

Life insurers should provide a standard presentation on the product being sold without the physical signature of the policyholder.

A copy of such standardised presentation should also be e-mailed to the policyholder, along with the policy document, said the Insurance Regulatory and Development Authority of India (IRDAI) in a partial modification of the guidelines issued in September permitting insurers to do away with the mandatory physical signature for sale of insurance products.

If the sale is made by an individual insurance agent, he should not solicit non-single premium unit-linked insurance policies for an annualised premium exceeding ₹50,000 or single premium unit-linked insurance policies exceeding ₹1 lakh, the regulator said in a circular.

As per the new norms, the insurer should verify at least 3 per cent of sales to ascertain compliance with these provisions, and records have to be shared with the regulator.

Going digital

In view of the pandemic, the regulator said in September that wet signature can be dispensed with if insurers inform customers through text message about issue of policy document electronically, having in place mechanisms to verify receipt of the document, and preserving all e-records.

Wherever policyholders demand a physical version of the policy document/copy of the proposal, the same shall be made available. The exemption will be in force till March 31, 2021.

# Arvind Fashions appoints new CEO

OUR BUREAU

Bengaluru, November 12

Arvind Fashions Limited (AFL), the country's leading fashion denim and premium casual wear company, today named Shailesh Chaturvedi as the Managing Director and Chief Executive Officer of the company with effect from February 1, 2021.

Shailesh was previously the Managing Director and CEO, PVH-Arvind brands, a joint venture that houses brands like Tommy Hilfiger and Calvin Klein, and also led the Arrow brand for Arvind Fashions. J Suresh, the current MD and CEO, who will be retiring later this year, will work closely with Shailesh to ensure a smooth transition.

## Apollo Hospitals Enterprise Limited

Corporate Identity Number : L85110TN1979PLC008035  
Regd. Office : No. 19 Bishop Gardens, Raja Annamalaiapuram, Chennai - 28, Tamil Nadu  
Tel. +91-44-28290956, Fax. +91-44-28290956  
Email: investor.relations@apollohospitals.com, Website : www.apollohospitals.com

(Rs. in Lakhs, except per share data)

**Extract of Statement of Unaudited Financial Results for the Three & Six Months Ended September 30, 2020**

Particulars	Standalone						Consolidated					
	Three months ended 30/09/2020	Preceding Three months ended 30/06/2020	Corresponding Three months ended 30/09/2019	Year to date figures for current period ended 30/09/2020	Year to date figures for previous period ended 30/09/2019	Previous year ended 31/03/2020	Three months ended 30/09/2020	Preceding Three months ended 30/06/2020	Corresponding Three months ended 30/09/2019	Year to date figures for current period ended 30/09/2020	Year to date figures for previous period ended 30/09/2019	Previous year ended 31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (net)	2,41,924	1,96,321	2,46,752	4,38,244	4,70,146	9,80,534	2,77,204	2,17,922	2,84,425	4,95,125	5,42,600	11,27,377
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,953	(18,592)	14,035	(14,639)	26,117	51,801	3,015	(26,701)	13,365	(23,686)	22,805	45,869
Net Profit / (Loss) for the period (before Tax, after Exceptional and/or Extraordinary Items)	3,844	(18,592)	14,035	(14,748)	26,117	68,236	6,560	(26,701)	13,365	(20,142)	22,805	65,699
Net profit / (Loss) for the period after tax (after Exceptional and Extraordinary items)	3,252	(14,911)	9,060	(11,659)	16,991	47,025	5,899	(22,626)	8,311	(16,727)	13,226	43,180
Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	2,824	(15,072)	9,029	(12,248)	17,095	47,100	5,549	(22,782)	7,763	(17,232)	12,817	43,120
Paid up Equity Share Capital (Face value of Rs.5/- each)						6,956						6,956
Other Equity						3,91,897						3,26,209
Earnings Per Share of Rs. 5/- each												
Basic	*2.34	*(10.72)	*6.51	*(8.38)	*12.21	33.80	*4.33	*(14.96)	*6.20	*(10.63)	*10.31	32.70
Diluted	*2.34	*(10.72)	*6.51	*(8.38)	*12.21	33.80	*4.33	*(14.96)	*6.20	*(10.63)	*10.31	32.70
Debt Equity Ratio				0.83	0.96	0.82						
Debt Service Coverage Ratio				0.77	2.53	2.92						
Interest Service Coverage Ratio				2.53	5.82	4.27						
Networth				3,69,495	3,52,858	3,85,570						
Paid up Debt Capital				50,000	50,000	50,000						
Debtenture Redemption Reserve				12,500	17,500	12,500						
Capital Redemption Reserve				600	600	600						

\* Not Annualised

**Notes:**

- The above is an extract of the detailed format of financial results (both standalone and consolidated) for three and six months ended September 30, 2020 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the stock exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also the company's website [www.apollohospitals.com](http://www.apollohospitals.com).
- The unaudited financial results (Standalone and Consolidated) of Apollo Hospitals Enterprise Limited ("the Company") for the three and six months ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 10, 2020 and November 11, 2020, respectively and have been subjected to limited review by the statutory auditors.
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on the URL ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com))
- The Board of Directors, in their meeting held on November 11, 2020 have approved the proposal for executing a definitive Share Purchase Agreement (SPA) for the acquisition of 50% equity stake held by Gleneagles Development PTE Limited, Singapore, in Apollo Gleneagles Hospital Limited, Kolkata ("AGHL"), a joint venture in which the Company holds a 50% equity stake, for a cash consideration of Rs 41,000 lakhs. Pending execution of the said SPA and completion of the other allied conditions, no effect of the acquisition has been given in these financial results.
- The Board has approved the acquisition of additional 1% equity stake in Medics International Life Sciences Limited, a Joint Venture, in which it already holds a 50% equity stake, for a consideration of Rs. 398 lakhs. Pending execution of this transaction, no effect of the same has been given in this financial results.
- The Board of Directors have approved the proposal to raise funds by way of issue of securities through preferential allotment and / or Qualified Institutional Placement (QIP) or any equivalent capital raising method permitted by applicable laws, subject to approval of the shareholders, up to a maximum aggregate limit of Rs. 150,000 lakhs.
- Standalone :**  
The Scheme of Arrangement ('the Scheme') for transfer of front-end retail pharmacy business included in the standalone pharmacy segment ('divestment business') to Apollo Pharmacies Limited ('APL' or 'Transferee Company'), a wholly owned subsidiary of Apollo Medicals Private Limited ('AMPL') for an overall cash consideration of Rs.52,780 lakhs was approved by the National Company Law Tribunal vide their Order dated August 3, 2020. The Scheme was effective from September 1, 2020 ('effective date'). As per the Scheme, accounting in the books of the Company is given effect as on the effective date considering the transfer of the divestment business with effect from April 1, 2019 ('appointed date'). Consequently, the net economic benefit transferred from the appointed date till the effective date related to divestment business of Rs. 8,560 lakhs has been included under exceptional items. Pursuant to the Scheme becoming effective, the Company invested Rs.3,650 lakhs and its ownership interest in AMPL changed to 25.50%, resulting in loss of control with effect from September 1, 2020. Net gain on disposal of divestment business of Rs. 8,450 lakhs has been included under exceptional items. Retail Pharmacy segment as presented in these standalone financial results includes transactions of the divestment business till the effective date. Post the disposal of divestment business, the Company has identified Pharmacy distribution as a new segment with effect from September 1, 2020. The Company henceforth has Healthcare and Pharmacy Distribution as its operating and reportable segments. Healthcare segment represents hospitals and hospital based pharmacies. Pharmacy distribution segment represents the business of procurement and distribution of pharmaceutical, Fast Moving Consumer Goods (FMCG) and private label products. The figures for the three and six months ended September 30, 2020 are not comparable with the figures for the previous three months ended June 30, 2020, corresponding three months of the previous period ended September 30, 2019 and the year to date figures of the previous period ended September 30, 2019.
- Consolidated :**  
The Scheme of Arrangement ('the Scheme') for transfer of front-end retail pharmacy business included in the standalone pharmacy segment ('divestment business') to Apollo Pharmacies Limited ('APL' or 'Transferee Company'), a wholly owned subsidiary of Apollo Medicals Private Limited ('AMPL') for an overall cash consideration of Rs.52,780 lakhs was approved by the National Company Law Tribunal vide their Order dated August 3, 2020. Pursuant to the Scheme becoming effective, the Company invested Rs.3,650 lakhs and its ownership interest in AMPL changed to 25.50%, resulting in loss of control with effect from September 1, 2020. Net gain associated with the loss of control of Rs. 3,544 lakhs has been included under Exceptional items. Retail Pharmacy segment as presented in these consolidated financial results includes transactions of the divestment business till the effective date. Post the disposal of the divestment business, the Company has identified Pharmacy distribution as a new segment with effect from September 1, 2020. The Company henceforth has Healthcare and Pharmacy Distribution as its operating and reportable segments. Healthcare segment represents hospitals and hospital based pharmacies. Pharmacy distribution segment represents the business of procurement and distribution of pharmaceutical, Fast Moving Consumer Goods (FMCG) and private label products.
- The Board of Directors at their meeting held on February 13, 2020 approved the proposal for merger of the following wholly owned subsidiary companies with the Company.  
\* Apollo Home Healthcare (India) Limited and  
\* Western Hospitals Corporation Private Limited  
The Company has since filed the requisite applications with NCLT seeking dispensing of convening shareholders / creditors meetings of the Company.
- The listed non-convertible debentures of the Company aggregating to Rs. 50,000 lakhs as on September 30, 2020 are secured by way of first charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- The Management has considered the possible effects if any that may result from the pandemic relating to COVID-19 on recoverability of receivables, Property, plant & equipment including Capital work in progress and certain investments. The Company has considered internal and external information up to the date of approval of these financial results. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business if any, and any significant impact of these changes would be recognized in the financial results as and when these material changes to economic conditions arise.
- The proceedings initiated against Imperial Hospitals and Research Centre Limited, a subsidiary company, by the Government of Karnataka alleging, non-compliance of certain conditions associated with the allotment of land, has been stayed by the Honourable High Court of Karnataka on April 27, 2018. Based on legal opinion, the management is of the opinion that it has adequate grounds to demonstrate compliance with applicable conditions and therefore the proceedings are not sustainable. There have been no further developments during this quarter.

Place : Chennai  
Date : 11th November, 2020

for APOLLO HOSPITALS ENTERPRISE LIMITED  
**DR. PRATHAP C REDDY**  
Executive Chairman

### ESAF SMALL FINANCE BANK

Joy of Banking

#### CORRIGENDUM

Readers may kindly note attention to the extract of unaudited financial results for the six months period ended September 30, 2020 of ESAF Small Finance Bank Ltd published on 12 Nov 2020. The heading of the third column of the table may be read as "Six month period ended 30 September 2019 - Audited" instead of "30 September 2020 - Audited". Further the figures mentioned in the upper portion of the table Net Profit 130.42, Business 15582.16 and EPS 3.05 may be read as Rs. 130.42 crore, Rs. 15582.16 crore and Rs. 3.05 respectively. Inadvertent typo errors are regretted.

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