

# Pegasus row: SC to hear plea for probe next week

## Journalists' plea asks govt to disclose if got licence for spyware and used it

PESS TRUST OF INDIA  
New Delhi, 30 July

The Supreme Court will next week hear a plea by senior journalists N Ram and Sashi Kumar seeking an independent probe by a sitting or a retired judge into the Pegasus snooping matter.

A Bench headed by Chief Justice NV Ramana on Friday took note of senior advocate Kapil Sibal's submissions that the petition, which has been numbered after filing with the apex court registry, needed an urgent hearing in view of its wide ramifications.

The issue affects the freedom of citizens, the lawyer, appearing for Ram and Kumar said, and added that opposition leaders, journalists and even court staff have been put under surveillance.

"We will list it sometime in next week," the chief justice said.

According to the plea, the alleged snooping represented an attempt by agencies and organisations to muzzle the exercise of free speech and expression of dissent in the country. It seeks an investigation into the hacking of phones using the Pegasus spyware. An international media consortium has reported that over 300,000 Indian mobile phone numbers were on a list of potential targets for surveillance using Israeli firm NSO's Pegasus spyware.



The issue affects the freedom of citizens, said the lawyer appearing for journalists

The petition also seeks a direction to the Centre to disclose to the government or any of its agencies obtained licence for Pegasus spyware in either directly or indirectly, to conduct surveillance on any man.

The petitioners claimed that investigations involving several leading publications around the world have revealed that several Indians, including journalists, lawyers, ministers, opposition politicians and activists, have been identified as potential targets for surveillance using Pegasus software.

Forensic analysis by the Security Lab of Amnesty International of several mobile phones, belonging to people targeted for surveillance, has confirmed Pegasus-induced security breaches, the petition claimed. "The targeted surveillance using military-grade spy-

ware is an unacceptable violation of the right to privacy which has been held to be a fundamental right under Articles 14 (equality before the law), 19 (freedom of speech and expression) and 21 (protection of life and personal liberty) by the Supreme Court," it added.

According to the petition, hacking of phones constituted a criminal offence punishable under Sections 66 (computer related offences), 66B (punishment for dishonestly receiving stolen computer resource or communication device), 66C (punishment for violation of privacy) and 66F (punishment for cyberterrorism) of the IT Act, punishable with imprisonment and/or fine.

"The attack prima facie constitutes an act of cyber-terrorism that has several grave political and security ramifications," it added.

### It's a non-issue, Oppn can seek clarification: Pralhad Joshi

Parliamentary Affairs Minister Pralhad Joshi said on Friday opposition parties can still seek clarification from IT Minister Jitendra Singh on his statement over the Pegasus matter, calling the controversy a "non-issue". He said the government had agreed to them seeking

clarification after Singh made statements in both the Houses.



### Israel begins investigation

Israel has launched a probe into the allegations against NSO group in the Pegasus snooping. Representatives of several bodies visited the state to assess the claims raised on Wednesday, a spokesperson for Israel's Ministry of Defence said. He said the investigation is to examine whether the company acted in accordance with the permits and powers granted to the Ministry of Defence, reports said.

### FROM PAGE 1

## Tax buoyancy...

"The government has been slower on total expenditure, which includes even capital expenditure. In terms of the proportion of the budget amounts, spending has been lower for fertilisers and roads, while that for agril and food has just about been maintained," said Madan Sabnavis, chief economist, CARE Ratings.

After recording a 35.6 per cent contraction on a YoY basis in April, the Centre's revenue expenditure expanded by 32.4 per cent in May and a lower 8.9 per cent in June, despite the gradual unlocking across various states.

"During Q1, the revenue expenditure of the government recorded a decline of 2.4 per cent, which absorbed the 26.3 per cent expansion in capital outlay and net lending, resulting in a total expenditure that was virtually flat.

The subdued rise in the Centre's spending is expected to dampen the pace of expansion in GDP in first quarter.

"The case was similar in several northern states in which the monsoon was delayed. In states such as Punjab, UP, and Haryana, both agriculture and residential demand contributed to the power demand. In industrial states such as Gujarat and Maharashtra, the demand from the commercial segment is still missing as economic activities remain restricted."

"As every district has different levels of lockdown and economic activities, commercial centres are running at below optimum capacity. A 100 per cent rebound of industrial power demand is not to be expected."

A rise in demand has improved the plant load factor (PLF) of the operating and the thermal power units. The all India average PLF stood at 54 per cent in May, against 48 per cent in May 2020.

ICRA, however, in its note on the generation capacity addition would be led by renewable energy, in which there is a strong pipeline of projects of 38 Gw under development. This could result in the PLF in the thermal power sector remaining subdued.

Girishkumar Kadam, co-group head, corporate ratings, ICRA, while demand growth prospects remained favourable, the outlook for the thermal generation segment was negative and the coal market was expected to remain subdued at 57 per cent in FY22.

ICRA expects all-India power generation capacity addition to rebound in FY22 to 17-18 Gw, increasing by 45 per cent on a year-on-year basis from 12.8 Gw in FY21.

### FROM PAGE 1

## Property registrations...

This ensured that those who had purchased houses and paid stamp duty on or before March 31, 2021 had a maximum window of four months till July 31 for registering their properties.

Normally, properties need to be registered within three months of the purchase. The leeway was given after the state government cut the stamp duty paid on property transactions in August last year. It was cut to 2 per cent till December and a per cent till March this year.

Before this leeway was permitted, for over 95 per cent of the registrations in recent years, the difference between the date of payment of stamp duty and the date of registration, was less than 10 days, and for less than 2 per cent of the registrations, the difference was over 30 days, it said.

The consultant said 53 per cent of the registrations in July 2021 were from new residential sales concluded in the month, recording a sharp improvement compared to 42 per cent in May 2021, 29 per cent during May 2021, and 7 per cent during April 2021. At 4,824 units sold in July 2021, the number of new apartments sold (fresh sales) during July 2021 were 45 per cent higher compared to 3,300 units sold in June 2021, 207 per cent higher compared to 1,554 units sold in May 2021, and 573 per cent higher during April 2021.

To celebrate the International Women's Day, the state government announced a 1 per cent rebate in stamp duty for women homebuyers, effective from April 1, 2021. As a result, women homebuyers constituted 6.6 per cent of the new home sales in April, paying a discounted stamp duty rate of 4 per cent over their purchase. The share of female homebuyers in May 2021 dropped to 1.7 per cent. In June, the share increased to 4.7 per cent, but fell to 3 per cent in July.

## Delayed monsoon...

ICRA Ratings in a recent note said: "With the slowdown in fresh Covid-19 infections from the second half of May 2021, the state governments have eased the lockdown restrictions and this in turn has improved the electricity demand growth prospects as seen in June 2021."

Anoop Singh, associate professor and coordinator, Centre for Energy Regulation (CER), Indian Institute of

### FROM PAGE 1

## Tata Motors' EV share...

As part of the plan, the company will launch the e-Tigor with a higher range during the current financial year. It will also bring "more affordable" vehicles to target the mass market. Most other manufacturers, as of now, have their products positioned in the premium end of the market.

Plans are also set up to 10,000 charging points in 20 cities with Tata Power in the coming years, he said. The company is also working on hydrogen and fuel cell technology. It has seven hydrogen buses that are in the trial stage and it has got the first order of 15 buses from Indian Oil Corp, Chandrasekaran said.

"With PV, the performance of the EV business is particularly noteworthy. We strengthened our market leadership to 71.4 per cent, led by sales of more than 4,000 Nexon EV units since its launch last year," he said. Tata Motors sold a total of 222,025 PV units in FY21, up 69 per cent year-on-year. It was the only company in the PV segment to see such a significant jump in sales.

"During the two-and-half hours virtual AGM, multiple shareholders expressed concern over non-payment of dividend, high debt levels, and steep losses incurred by the company on account of the UK subsidiary, Jaguar Land Rover Automotive PLC. This is the fifth straight year for which the market of Safari and Harrier models has failed to pay dividend. It had a good track record till FY16.

"For senior citizens like us, income from the bank and dividend income are the only sources of livelihood," said an aggrieved shareholder. In his response, Chandrasekaran said, "We understand your concern and we hope to become a dividend-paying company very soon."

At the end of FY21, its net automotive debt stood at ₹40,676 crore, down from ₹46,263 crore a year ago. "We are on track to reduce to achieve net-zero debt in three years," said Chandrasekaran, assuaging the shareholders' concern.

It will be done through a combination of operational cash flow and monetisation of non-core assets. Net loss at the consolidated entity at the end of FY21 widened to ₹1,395 crore from ₹1,975 crore in the previous fiscal.

In response to a question on the chip shortage and its impact on the overall business, Chandrasekaran said, he expected the supply related issues to get resolved by the second half of the current year. He assured the shareholders that there are no supply-related issues in the coming years.

# Balaxi Pharmaceuticals Limited

Registered Office: 2<sup>nd</sup> Floor, Maps Towers, Plot No.409, Road No. 81, Jubilee Hills, Phase-III, Hyderabad, Telangana, India - 500096.  
CIN: L28291TG0420PLC121558  
Phone: +91 40 23555300 | Email: info@balaxi.in | Website: www.balaxipharma.in  
(Formerly known as Balaxi Ventures Limited)

## NOTICE OF 78<sup>th</sup> ANNUAL GENERAL MEETING AND E-VOTING INFORMATION TO THE SHAREHOLDERS

NOTICE is hereby given that the 78<sup>th</sup> Annual General Meeting ("AGM") of the Members of Balaxi Pharmaceuticals Limited ("the Company") will be held on **Wednesday, 25<sup>th</sup> August, 2021 at 11:00 AM (IST)** through Video Conference / Other Audio-visual Means with the physical presence of members at a common venue, to transact the business as set out in the Notice of the AGM. In accordance with the General Circulars issued by the Ministry of Corporate Affairs dated 8<sup>th</sup> April 2020, 5<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 13<sup>th</sup> January 2021 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") Circulars dated 12<sup>th</sup> May 2020 and 15<sup>th</sup> January 2021, the Company has sent the Notice of the 78<sup>th</sup> AGM along with a web-link to access the Annual Report 2020-21 on 30<sup>th</sup> July, 2021, through electronic mode only, to those Members whose e-mail addresses are registered with the Company/Registrar & Transfer Agent/ Depositories. The requirement of sending physical copies of the Notice of the AGM has been dispensed with valid MCA Circulars and the SEBI Circulars.

The Annual Report 2020-21 of the Company, inter alia, containing the Notice and the Explanatory Statement of the 78<sup>th</sup> AGM is available on the website of the Company at www.balaxipharma.in, on the website of the Stock Exchange www.nseindia.com and on the website of CDSL (the agency engaged for providing e-voting facility and e-voting system during the AGM) i.e. www.evotingindia.com

**Instructions for E-Voting:**  
The Company is providing to its Members the facility of remote e-voting and e-voting during the AGM in respect of the business to be transacted at the AGM and for this purpose, the Company has appointed CDSL for facilitating voting through electronic means.

The detailed instructions for remote e-voting and e-voting during the AGM by members holding shares in dematerialized mode or physical mode is provided in the Notice of the AGM and is also available on the website of the Company www.balaxipharma.in and on the website of the stock exchange i.e. National Stock Exchange of India Limited at www.nseindia.com.

Members are requested to note the following:

- The remote e-voting facility would be available during the following period:
 

Commencement of remote e-Voting	9.00 AM on Saturday, 21 <sup>st</sup> August, 2021
End of remote e-Voting	5.00 PM on Tuesday, 24 <sup>th</sup> August, 2021
- The remote e-voting module shall be disabled for voting thereafter and Members will not be allowed to vote electronically beyond the said date and time.
- The members who have cast their vote(s) by remote e-voting may also attend the AGM but shall not be entitled to cast their vote(s) again at the AGM.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date, Wednesday, 18<sup>th</sup> August, 2021** only shall be entitled to avail the facility of remote e-voting or e-voting during the AGM or for participation at the AGM.
- Individual shareholders holding securities in electronic mode and who acquire shares in the Company and become a Member of the Company after dispatch of the Notice and hold shares as on the **cut-off date i.e. 18<sup>th</sup> August, 2021**, may obtain the login ID and password by sending an email to info@arthritisconsultants.com or secretary@balaxiventures.in by mentioning their Folio No./ DP ID and Client ID No. However, if you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.
- All grievances connected with the facility for voting by electronic means will be addressed by Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Marfatil Mill Compounds, N M Joshi Marg, Lower Pareil (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/243.

By order of the Board of Directors  
For Balaxi Pharmaceuticals Limited

Place: Hyderabad Date: 30<sup>th</sup> July 2021  
Sd/-  
Chinta Shalini  
Company Secretary & Compliance Officer



## ADITYA BIRLA FASHION AND RETAIL LIMITED

[CIN: L18101MH02007PK233901]  
Regd. Office: Pinnacle Agastya Corporate Park, Building 4A, 4<sup>th</sup> & 5<sup>th</sup> Floor, Unit No. 401, 403, 301, 502, L.B.S. Road, Kurla, Mumbai - 400 070.  
Tel: +91 88293 85000; Fax: +91 88293 84000  
E-mail: secretary@abfl.adityabirla.com Website: www.abfl.com

## EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Sr. No.	Particulars	Year ended June 30, 2021		
		Quarter ended June 30, 2021	Year ended March 31, 2021	Quarter ended June 30, 2020
		(Unaudited)	(Audited)	(Unaudited)
1.	Total Income from Operations	811.95	5,248.92	323.02
2.	Net Profit/(loss) for the period (before tax and exceptional items)	(467.78)	(837.54)	(544.93)
3.	Net Profit/(loss) for the period (before tax and after exceptional items)	(467.78)	(837.54)	(544.93)
4.	Net Profit/(loss) for the period (after tax and exceptional items)	(352.15)	(736.00)	(410.36)
5.	Total Comprehensive Income for the period (Comprising Profit/(loss) for the period (after tax) and Other Comprehensive Income (after tax))	(351.81)	(734.19)	(413.54)
6.	Paid-up Equity Share Capital	915.08	915.05	773.97
7.	Other Equity (excluding share suspense)	-	1,728.72	-
8.	Earnings Per Share of ₹10/- each (Net annualised) for continuing and discontinued operations	(₹)1 (₹)1	(₹)2 (₹)2	(₹)2 (₹)2
	1. Basic (in ₹)	(₹)1	(₹)2	(₹)2
	2. Diluted (in ₹)	(₹)1	(₹)2	(₹)2

- Notes:
- The Standalone and Consolidated financial results, as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors at its meeting held on July 30, 2021.
  - The Standalone and Consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
  - The Consolidated financial results for the quarter ended June 30, 2021 are not comparable with quarter ended March 31, 2021 and June 30, 2021, pursuant to the acquisition of subsidiaries by the Company during the quarter ended March 31, 2021.
  - The Ministry of Corporate Affairs vide notification dated July 24, 2020, issued an amendment to Ind AS 116 - Leases, by inserting a practical expedient w.r.t. 'Covid-19-Related Rent Concessions' effective from the period beginning on or after April 01, 2020 and video notification dated June 18, 2021, extended practical expedient upto June 30, 2022. The Group has applied the practical expedient with effect from April 01, 2020. The Group has accounted for the concessions for the quarter ended June 30, 2021 amounting to ₹69.42 Crore (including ₹3.78 Crore pertaining to periods after June 30, 2021), quarter ended March 31, 2021 amounting to ₹18.52 Crore (including ₹M pertaining to periods after March 31, 2021) and year ended March 31, 2021 ₹343.72 Crore (including 0.48 Crore pertaining to periods after March 31, 2021) as a reduction of rent expense, to the extent available, and balance has been accounted under "Other Income" of ₹5.33 Crore for the quarter ended June 30, 2021. For the quarter ended June 30, 2020, the Group had accounted the rent concessions under "Other Income" in the Consolidated Statement of Profit and Loss. To conform to current classification, comparative period of June 30, 2020 have been reclassified. Accordingly, rent concession of ₹131.17 Crore has been accounted under Other Income and balance ₹28.15 Crore has been set off against rent expenses for the quarter ended June 30, 2020.
  - Rights Issue - 2020 (a) Approval: On May 27, 2020, the Board approved fund raising by way of a Rights Issue. On June 25, 2020, it further approved the terms of the issue i.e. 0.0455:0.955 equity shares of face value of ₹10 each ("RES") at a price of ₹110 per Rights Equity Share (including premium of ₹10 per RES), aggregating to ₹995.12 Crore, in the ratio of 9 RES for every 77 existing fully-paid shares held by the eligible equity shareholders as on the Record Date i.e. July 01, 2020 (b) Application: On July 28, 2020, 9,02,77,042 RES of face-value ₹10 each were allotted as Partly paid shares ("PPS") to the eligible applicants who paid the application amount of ₹55 per RES (including premium of ₹55). A total of 1,88,651 RES has been taken in advance, pending regulatory/other clearances. (c) Final Call: On July 31, 2021, the First call money of ₹27.50 per PPS (including premium of ₹25) was called for. On 8.59.09.500 PPS, the amount due, was successfully received. 3,87,542 PPS were forfeited due to non-payment, in accordance with the Articles of Association and Letter of Offer (dated June 28, 2020) ["LoF"]. (d) Final Call: On July 5, 2021, the final call money of ₹27.50 per PPS (including premium of ₹25) was called for and the payment period ended on July 19, 2021. The Company has issued final demand cum forfeiture notice to those shareholders who are yet to pay the amount due, thereby allowing time until August 04, 2021. (e) There has been no deviation in the use of proceeds of the Rights Issue, from the objects stated in the LoF. Pursuant to Ind AS 32, basic and diluted earnings per share for the relevant period have been restated for the bonus element in respect of the aforesaid Rights Issue.
  - COVID-19 pandemic has had a significant impact on the business operations and the financial results of the Group for the quarter ended June 30, 2021 and for the year ended March 31, 2021. The Group has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial results, in determination of the recoverability and carrying value of financial assets and non-financial assets to the impact of the current surge in COVID-19 pandemic on the overall economic environment is uncertain and may affect the underlying assumptions and estimates used to prepare the Group's financial results, whereby actual outcome may differ from those assumptions and estimates considered as at the date of approval of these financial results. The Group will continue to closely monitor any material changes to future economic conditions. The Group continues to take various precautionary measures to ensure health and safety of its customers, employees and their families from COVID-19.
  - Acquisition of additional state in subsidiary - Finesse International Design Private Limited ("FIDL"), a subsidiary, approved a Rights Issue of Equity Shares of ₹665 per share (including premium of ₹665 per share) on partly paid basis. The Company paid application money of ₹42.50 per share (including ₹42.50 per share towards premium) on 2,30,432 partly paid shares. Consequently the said investment and allotment on June 19, 2021, the Company holds 86.89% stake (leave 13.11% in FIDL).
  - In terms of the Regulation under Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, key standalone financial results information is stated below:

Sr. No.	Particulars	Year ended June 30, 2021		
		Quarter ended June 30, 2021	Year ended March 31, 2021	Quarter ended June 30, 2020
		(Unaudited)	(Audited)	(Unaudited)
1.	Turnover	774.02	5,181.14	319.96
2.	Profit/(loss) before tax	(448.93)	(778.44)	(533.46)
3.	Profit/(loss) after tax	(335.22)	(649.84)	(269.91)

i) The above is an extract of the detailed Unaudited Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed Unaudited Standalone and Consolidated Financial Results are available on the Stock Exchanges' websites i.e. www.bseindia.com and www.nseindia.com and also available on the Company's website i.e. www.abfl.com.

For and on behalf of the Board of Directors  
Aditya Birla Fashion and Retail Limited

Place : Bengaluru Date : July 30, 2021  
Aashish Dikshit  
Managing Director