

# Adani Power PAT surges multi-fold to ₹6,594 cr

AMRITHA PILLAY  
Mumbai, 2 November

Riding on higher income, Adani Power's profit after tax (PAT) for the quarter ended September 2023 (Q2FY24) rose about 9.5 times to ₹6,594 crore from ₹696 crore a year ago.

The company reported tax credit for the quarter. Net sales for the quarter were at ₹12,991 crore, up 84.4 per cent from the ₹7,044 crore reported in the corresponding quarter in the previous year.

Sequentially, PAT was down 24.7 per cent.

In its result statement, Adani Power said consolidated continuing earnings before interest, tax, depreciation, and amortisation for Q2FY24 were higher by 202 per cent at ₹4,336 crore due to greater sales volumes, lower fuel costs, and higher merchant tariffs.

Other income for the company was up 38.7 per cent year-on-year at ₹1,945 crore. The company said during the quarter it had accounted for a late/delayed payment surcharge of ₹266.68 crore from MS&DCL, disclosed as other

## Adani Green to raise \$1.8 bn

Adani Green Energy, the renewable energy arm of Indian conglomerate Adani Group, is in talks with some foreign lenders to borrow up to \$1.8 billion, Bloomberg News reported on Thursday, citing people familiar with the matter.

The lenders include Deutsche Bank, Standard Chartered, Barclays, BNP Paribas, First Abu Dhabi Bank, and Rabobank, the report said.

The loan is being raised for capacity building in solar and wind projects and could be among 20 biggest major currency loans in Asia this year, if signed before December, the report added.

## AEL profit halves to ₹228 cr in Q2

AMRITHA PILLAY  
Mumbai, 2 November

The profit after tax (PAT) for Adani Enterprises Limited (AEL), for the second quarter of financial year 2024-24 (Q2FY24) halved from a year ago, with higher segment losses from commercial mining and a dip in profits from the integrated resource management (IRM) business.

In Q2FY24, AEL reported a PAT of ₹228 crore, 50 per cent lower from a year ago.

Net sales for the company also dipped 41 per cent to ₹22,517 crore. Sequentially, the company's PAT declined 66.2 per cent.

In its results notes, Adani Power said, the current tax and deferred tax expenses in relation to the company's profits for the quarter under review were nil on account of the utilisation of past unused tax credits.

REUTERS

Dragging AEL's PAT in the quarter under review was the commercial mining and the IRM business. Losses for the commercial mining segment widened to ₹339 crore, from ₹132 crore a year back.

Profit for the IRM business fell to ₹1022.88 crore, from ₹1,126.41 crore in the corresponding quarter last year.

Segment-wise, the new energy ecosystem for the company saw a multi-fold rise in profits at ₹430.59 crore, higher from the quarterly profit of ₹4.77 crore a year ago.

The company, in its result statement, said the exceptional items for the quarter under review also included a decrease of ₹88 crore in the realisable value of assets held for sale by Mundra Solar PV, a subsidiary of AEL.

Adani Enterprises Limited's Q2FY24 profit was also helped by a two-time rise in other income to ₹549 crore.

# '5G FWA device prices in India now below global average'

THIAW SENG NG, head of Strategic Network Evolution – Market Area South East Asia Oceania & India at Ericsson, says 5G fixed wireless access (FWA) in India is well positioned since prices of Customer Premises Equipment (CPE) like the ones that power Airtel and Jio's Airfiber have fallen below the global average. In an interview in New Delhi, he tells Subhayan Chakraborty that West Asian markets show 5G FWA-based home broadband can thrive even after fiber network penetration rises. Edited excerpts.

broadband was fibre-based in the United States. But from 2022 onwards, 95 per cent of net additions have been FWA.

**Enterprise use cases are expected to bring in most of the revenue from 5G for operators. What has been the experience for Ericsson?**

From the enterprise perspective, we will focus on several segments. Specifically, there is a growing demand from SMEs for fixed wireless access, particularly in areas where high-speed connectivity is lacking. The primary area of emphasis is the digitisation of workspace, as exemplified by Verizon in the US offering SMB-focused packages, which is proving to be a lucrative business. While typical consumers use around 300GB per month, businesses tend to use considerably less, ranging from 150 to 120GB per month. This segment is performing well in terms of pricing.

Moreover, we are also working with some of the esteemed car manufacturers in the United States. They have implemented 5G in their factories to enhance automation and incorporate machinery equipped with 5G chips, resulting in remarkable success.



**THIAW SENG NG**  
Head of Strategic Network Evolution – Market Area South East Asia, Oceania & India, Ericsson

**TODAY, 5G FWA SUBSCRIBERS HAVE BECOME 92% OF THE WHOLE BASE. IN OMAN, SAUDI ARABIA, AND QATAR, EVEN THROUGH THE PENETRATION OF FIBER IS VERY HIGH, OPERATORS ARE STILL ABLE TO ATTRACT CUSTOMERS TOWARDS THE FWA NETWORK THROUGH CONTRACT-FREE PACKAGES"**

## Reliance Jio and Bharti Airtel have introduced FWA-based home broadband options, but the prices remain high. How soon do you see customer premises equipment (CPE) prices dropping in India?

In India, CPE prices for FWA have already come down to \$100-120. Worldwide, the pricing typically falls within the range of \$150-\$160. In India, they are able to offer these prices due to the scale of coverage, while aiming not to overburden subscribers.

Instead of requiring subscribers to make direct payments, a security deposit can be utilised.

Additionally, if we consider Jio, their pricing package aligns with that of fixed broadband, which also entails the installation of a router.

## AirFiber offerings from both telcos in India have attracted consumer interest. What has been the experience for operators foraying into 5G FWA globally?

Globally, whenever operators launch FWA, they do it at the same price point as fibre-based fixed broadband. They try to monetise by offering upgraded speeds, and bundling over-the-top (OTT) content such as Netflix. We see a few countries that have been highly successful.

This includes Oman, where FWA subscribers have grown four times since the launch of 5G in 2020. Today, 5G FWA subscribers have become 92 per cent of the FWA subscriber base. In Oman, Bahrain, and Qatar, even though the penetration of fibre is high, operators are still able to attract customers towards the FWA network through contracting free packages. Two years ago, more than half of the new additions to fixed

## What is 6G expected to accomplish that 5G has not?

There are certain areas that haven't been adequately addressed by 5G. For instance, low-power wide-area-use cases, currently dominated by 4G and narrowband Internet of Things (IoT) are quite cost-effective.

5G prioritises low latency and high speed, but there's a segment like RedCap, which is more suitable for broadband IoT, reducing device costs and offering good speed.

In the upcoming 3GPP Release 19, there is an intriguing concept called ambient IoT. This technology enables devices to harvest energy from their surroundings to power data transmissions to the network. It's a segment that current technology hasn't fully addressed.

Another crucial area is achieving ultra-low latency, particularly below one millisecond, which is essential for applications such as factory automation where safety is paramount.

5G, particularly in its millimetre wave form, has not been able to meet this sub-one millisecond latency requirement.

# Adani buys residual 51% stake in BQ publisher Quintillion Business Media

PRESS TRUST OF INDIA  
New Delhi, 2 November

Gautam Adani's group has acquired the remaining 51 per cent stake in Quintillion Business Media Limited (QBML) to take full control of the Raghav Bahl-curated digital business news platform for an undisclosed amount.

Adani Enterprises, the ports-to-energy conglomerate's flagship firm, in a stock exchange filing, said its subsidiary AMG Media Networks Ltd "has executed a share

purchase agreement for the acquisition of remaining 51 per cent stake in QBML", the firm which operates the business and financial news digital media platform BQ Prime.

It, however, did not disclose the financial details of the transaction.

Quintillion was Adani's first bet in the Indian news industry before taking about 65 per cent stake in broadcaster NDTV in December last year.

AMG Media had previously bought a 49 per cent stake in Quintillion Business

Media Ltd (QBML) for ₹47.84 crore.

BQ Prime was earlier known as Bloomberg Quint, a former joint venture between US-based financial news agency Bloomberg Media and Bahl's Quintillion Media. Bloomberg exited that agreement in March last year.

"The SPA records the terms of the agreement and inter-se rights and obligations and other connected matters in respect of the acquisition of remaining 51 per cent equity shares of QBML by AMNL from Quintillion Media Ltd," Adani said.



**KERALA WATER AUTHORITY**  
**e-Tender Notice**  
Tender No. 298, 299, 300, 301, 302, 303, 304, 305/SE/ET/23/02/23-24  
J.M. 1. Construction of 10LL OHSR in Kandanassery GP. 2. Construction of 18LL OHSR varandampally. 3. WSS to Aloor- Construction of 6m dia intake well cum Pump house. 4. Raw water pumping main from Koodanassery intake well cum pump house to 10 MLD WTP at Chakkalady. 5. WSS to Chakkalady- Construction of 6 m dia intake well cum Pump House. 6. Construction of 1LL OHSR in Adar Pt. 7. Construction of 4LL OHSR in Varavoor Pt. 8. Construction of 6 LL OHSR Tank at KSHB Compound near Kila. 9. AMRUF-2-D- Renovation of 14.5 MLD WTP Augmented to 20 MLD at Peacht.  
EMO Rs. 1,50,000/-, Rs. 50,000/-  
Tender fee: Rs. 5,000/-, Rs. 8,850/-  
Last Date for submitting Tender: 16.11.2023 03:00pm  
Phone: 0487-2423230 Website: www.kwa.kerala.gov.in, www.etenders.kerala.gov.in  
KWA-JB-GL-6-1492-2023-24  
Superintending Engineer  
PH Circle, Thiruvananthapuram

**CREAMLINE DAIRY PRODUCTS LIMITED**  
Corporate Identity Number (CIN): U15201TG1986PLC006912  
Registered Office: H.No.6-3-1238/B/21, Asif Avenue, Rajbhavan Road,Somajiguda, Hyderabad - 500082  
Tel.: 040-23412323; E-mail: cdpl.secretarial@godrejcdpl.com

**NOTICE OF EXTRA - ORDINARY GENERAL MEETING**  
NOTICE is hereby given that an Extra - Ordinary General Meeting ("EGM") of the Shareholders of Creamline Dairy Products Limited ("the Company") will be held on **Tuesday, 28th November, 2023 at 11.00 a.m. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the business as set forth in the Notice of EGM.

The EGM is being convened in compliance with the applicable provisions of the Companies Act, 2013, the Rules framed thereunder and vide Ministry of Corporate Affairs Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 5th May, 2022 and 25th September, 2023 (collectively referred to as "MCA Circulars"), the Company intends to send electronic copies of the Notice of the EGM to all the Shareholders whose e-mail addresses are registered with the Company / Depository Participants.

| Sl.     | RELEVANT PARTICULARS   |           |                |          |                |   |        |           |         |   |                    |           |         |   |              |          |        |
|---------|--|-----------|----------------|----------|----------------|---|--------|-----------|---------|---|--------------------|-----------|---------|---|--------------|----------|--------|
| 1.      | Name of the corporate debtor along with PAN & CIN/ LLP No. <b>Perfect Engine Components Private Limited PAN: AAICST18BE CIN: U29120MH2005PTC150632</b>   |           |                |          |                |   |        |           |         |   |                    |           |         |   |              |          |        |
| 2.      | Address of the registered office <b>1101, Viraj Towers, Junction of Andheri Kurla Road, Western Express Highway, Andheri (E) Mumbai-400069</b>   |           |                |          |                |   |        |           |         |   |                    |           |         |   |              |          |        |
| 3.      | URL of website <b>http://www.peccindia.com</b>   |           |                |          |                |   |        |           |         |   |                    |           |         |   |              |          |        |
| 4.      | Details of place where majority of fixed assets are located <b>Gat No.76B, Village Sahajpur, Daund, Maharashtra-412202</b>   |           |                |          |                |   |        |           |         |   |                    |           |         |   |              |          |        |
| 5.      | Installed capacity of main products/ services <b>Valves - 14,000 units/day</b>   |           |                |          |                |   |        |           |         |   |                    |           |         |   |              |          |        |
| 6.      | Quantity and value of main products/ services sold in last financial year (F.Y. 2022-23)   |           |                |          |                |   |        |           |         |   |                    |           |         |   |              |          |        |
|         | <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Product</th> <th>Quantity</th> <th>Value in Lakhs</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Valves</td> <td>23,79,517</td> <td>2067.20</td> </tr> <tr> <td>2</td> <td>Valve Seat Inserts</td> <td>14,59,791</td> <td>2772.60</td> </tr> <tr> <td>3</td> <td>Valve Guides</td> <td>4,61,130</td> <td>110.30</td> </tr> </tbody> </table> | Sr. No.   | Product        | Quantity | Value in Lakhs | 1 | Valves | 23,79,517 | 2067.20 | 2 | Valve Seat Inserts | 14,59,791 | 2772.60 | 3 | Valve Guides | 4,61,130 | 110.30 |
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| 1       | Valves   | 23,79,517 | 2067.20        |          |                |   |        |           |         |   |                    |           |         |   |              |          |        |
| 2       | Valve Seat Inserts   | 14,59,791 | 2772.60        |          |                |   |        |           |         |   |                    |           |         |   |              |          |        |
| 3       | Valve Guides   | 4,61,130  | 110.30         |          |                |   |        |           |         |   |                    |           |         |   |              |          |        |

By Order of the Board of Directors  
For Creamline Dairy Products Limited  
Sd/-  
Bhupendra Suri  
Date: 3rd November, 2023  
Place: Hyderabad  
Whole - Time Director & Chief Executive Officer

**FORM NO. NCLT. 3A**  
Advertisement detailing petition  
[See Rule 35 of the National Company Law Tribunal Rules, 2016]  
**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL AT CHENNAI**  
COMPANY PETITION NO. CP(CAA)/50/CHE/2023 CONNECTED WITH  
COMPANY APPLICATION NO. CA(CAA)/25/CHE/2023  
In the matter of Companies Act 2013  
And  
In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013;  
And  
In the matter of Composite Scheme of Amalgamation of Seyoon Technologies Pvt Ltd with Vel Castings Pvt Ltd and their respective shareholders and creditors under Sections 230-232 of and other Applicable provisions of the Companies Act, 2013  
**Seyoon Technologies Private Limited**  
(CIN: U35999TN2018PTC122263)  
No.137, SIDCO Industrial Estate, Thirumazhisai, Chennai, Thiruvallur, Tamil Nadu- 600124.  
-TRANSFEROR COMPANY / PETITIONER No. 1

**NOTICE OF HEARING OF THE PETITION**  
A petition under sections 230 to 232 of the Companies Act, 2013 (the "Petition") seeking sanction to the Scheme of Amalgamation of Seyoon Technologies Private Limited (Transferor Company) with Vel Castings Private Limited (Transferee Company) and their respective Shareholders and Creditors was presented jointly by the Transferor and Transferee Companies on 28th September, 2023 before the Hon'ble National Company Law Tribunal (NCLT) Bench at Chennai and has been admitted by the Hon'ble Tribunal on 11th October, 2023. The said Petition is fixed for final hearing on Wednesday, 29th November, 2023 at 10.30 am or soon thereafter.

If any person concerned is desirous of supporting or opposing the said Petition, he/she/it should send to the Hon'ble NCLT and Advocate for the Petitioner Companies at their below mentioned address, a notice of his / her / it's intention, signed by him / her / it or his / her / it's advocate, with his / her / its name and address, so as to reach the Hon'ble NCLT and Advocate for the Petitioner Companies not later than two days before the date fixed for hearing of the said Petition. Where any person concerned seeks to oppose the aforementioned Petition, the grounds of his / her / it's opposition or a copy of affidavit shall be furnished with such notice.  
A copy of the Petition can be obtained from the undersigned free of charge, between 10.30 am and 4.30 pm on any working day, but not later than two days before the date fixed for hearing of the Petition.

**Surana & Surana International Attorneys**  
(Advocate for the Petitioner Companies)  
International Law Centre, 61-63, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600004.  
Date: 02.11.2023  
Place: Chennai  
Email: manager.litigation@lawindia.com  
Ph:9962390000

# TENDER CARE

**UCO BANK, HOOGHLY ZONE, MARKS VIGILANCE AWARENESS WEEK WITH RALLY**

In a dedicated effort to raise awareness among the general public, UCO Bank's Hooghly Zone organized a rally on November 2, 2023, as part of Vigilance Awareness Week, which is being observed from October 30 to November 5, 2023. The rally was led by Shri Amit Singh, the Zonal Manager of UCO Bank's Hooghly Zone.

This initiative underscores UCO Bank's commitment to promoting vigilance and ethics in the banking sector. By conducting such events, the bank aims to engage the community and emphasize the importance of ethical conduct and integrity in the banking industry. UCO Bank continues to be a trailblazer in instilling values and creating awareness, not just within its organization but also in the communities it serves. This rally is a testament to the bank's dedication to fostering trust and transparency in banking practices.



**BOI ORGANISED HUMAN CHAIN FORMATION, CELEBRATES VIGILANCE AWARENESS CAMPAIGN**

The Central Vigilance Commission has advised all public sector organizations to hold Vigilance Awareness campaign among the common people from 16.08.2023 to 15.11.2023 which Bank of India is doing ritually through its branches. To make this campaign more meaningful, BOI, Barasat Zonal Office, DD-2, Sector I, Salt Lake City has organized a colourful Human Chain formation on 31.10.2023 at 10.00 am with flex/banners/posters. Thereafter a procession was moved in front of BOI, Barasat Zonal Office to Vikash Baban, chanting with slogans against corruption as well as vigilance matters so that a message regarding vigilance awareness is spread among the common masses. Approx. 200 officers/employees of Bank of India have participated in human chain formation/ procession.



**PUNJAB & SIND BANK CELEBRATES VIGILANCE AWARENESS WEEK (VAW)**

Punjab and Sind Bank is celebrating Vigilance Awareness Week from 30.10.2023 to 05.11.2023 in line with the directions of the Hon'ble CVC with its theme "Say no to corruption; commit to the nation". Special program organized at the Corporate Office was inaugurated by worthy Sh. P. Daniel, Secretary, Central Vigilance Commission. During the event, various initiatives such as PSB Vigilance Manual and few Portals were launched by the Secretary, Central Vigilance Commission. Speaking on the occasion, P. Daniel, Secretary, CVC enlightened the staff with the vision of the Central Vigilance Commission and importance of Preventive Vigilance. Shri Swarup Kumar Saha, MD & CEO highlighted the recent developments of the Bank in all the related domains and assured The Secretary CVC on behalf of the Bank to be vigilant, transparent and quick is decision making.



**EIL INAUGURATES WEEK-LONG CELEBRATION OF VIGILANCE AWARENESS WEEK 2023**

The week-long celebration of Vigilance Awareness Week 2023 was heralded by Ms Vartika Shukla, CMD, EIL and Ms Shruti Agnihotri, Chief Vigilance Officer, EIL, in an inaugural function held on October 30, 2023 at EIL HO, New Delhi, in the presence of Directors and employees of the company, joining both physically and virtually. The Integrity Pledge was administered in English & Hindi to all employees present on the occasion by Ms. Vartika Shukla, CMD, EIL and a short skit was performed to sensitize the employees on the importance of transparency and integrity in our professional as well as personal conduct. "Transparency has been our key focus to ensure accountability in achieving the best value for our clients. The theme for this year's Vigilance Awareness Week, "Say no to corruption: commit to the Nation," reflects our guiding principle, and we are committed to make relentless efforts in that direction," Ms Vartika Shukla, CMD, EIL expressed while addressing the gathering.



**RAILTEL LAUNCHES CENTRE OF EXCELLENCE (COE) FOR RAILWAY SIGNALLING AND TELECOMMUNICATIONS TRAINING**

In order to ensure the availability of competent and skilled manpower in the field of Railway Signalling RailTel Corporation of India Ltd., a Miniratna PSU under Ministry of Railways, has set up a Centre of Excellence. Sh. Sanjai Kumar, CMD/RailTel, inaugurated the centre today in the presence of Director/Fin, Director/POM, Director/NPM and other senior RailTel officials. The CoE will offer a range of certification and diploma courses in collaboration with esteemed institutions such as IITs and IIMs. These courses will cover fundamental concepts of Kavach, advanced designing of KAVACH's Station RFID network, Onboard equipment, and Cyber Security.



**MAHARASHTRA GRAMIN BANK (MGB) ORGANISED CREDIT EXPO ON 27 OCTOBER 2023**

The Mega Credit Expo 2023 is a Public awareness-cum-spot loan sanction programme on loans such as housing loans, Vehicle loan, Doctors special loan, MSME loan etc Maharashtra Gramin Bank (MGB) is Scheduled Bank owned by Central and State Govt. Having Network of 421 Branches in 17 Districts and Head office at Ch. Sambhajinagar, bank is doing remarkable work in all sectors. The venue of Mega Credit Expo was IMA Hall, Adalat Road, Ch. Sambhajinagar, from 11.00 am to 5.00pm on 27 October 2023. Attractive Rate of Interest, Quick decisions and trustworthiness being a Govt. owned Bank are salient features of the Bank.