

TRUSTED SOURCE NORM Telcos seek time till Dec to submit details

KIRAN RATHEE
New Delhi, June 3

THE TELECOM OPERATORS are soon going to approach the government seeking an extension to implement the directive on using equipment from trusted sources.

The directive, which comes into effect on June 15, mandates the telcos to procure equipment from only trusted sources while the operators also have to submit all the details regarding their networks – core equipment, access equipment, transport equipment and support systems – to the National Security Council Secretariat (NSCS).

Due to the lockdowns across the country in the wake of Covid-19, the telcos need some more time to submit the details. According to industry sources, the telcos are expected to seek an extension till December to

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implement the directive.

The department of telecommunications (DoT) had already amended the telecom licence of the operators to make it mandatory for them to procure equipment from only trusted sources from June 15, the list of which would be made known by the government. This directive is aimed at preventing telcos from buying telecom gear from Chinese vendors such as Huawei and ZTE, though the government has not explicitly said so. If any operator wants to procure equipment from non-trusted

sources, it would need to take the government's permission. The annual maintenance contract for existing networks has been exempted from the trusted source norm.

As reported by FE earlier, the government has decided to seek all the details and flow chart of telecom networks in the country. The information has to include every detail about the vendors from whom they procure as well as details about rollout of networks, their expansion and upgrades every time such things take place. The telecom vendors will also have to submit all details about their company, directors, businesses, and shareholding pattern, etc, to the NSCS. Apart from that, the telecom operators and vendors also need to provide a certificate that the equipment does not have any malware/backdoors and is free of all known vulnerabilities.

Three TVS group Cos donate ₹6 cr

TVS SRICHAKRA, TVS Supply Chain Solutions and TVS Mobility, have together made a contribution of ₹6 crore to Tamil Nadu government in an effort to support the initiatives to fight against the Covid-19 pandemic in the state. This would include 400 oxygen concentrators to be used for requirements in southern districts and setting up two oxygen plants.

—FE BUREAU

S Railway sees increase in freight

FE BUREAU
Chennai, June 3

SOUTHERN RAILWAY'S CUMULATIVE earnings from parcel and freight traffic in April and May 2021 have increased by 331.58% and 52.89% respectively, over the corresponding period, last year.

The earnings from freight traffic during April and May 2021 was at ₹427.35 crore as

compared to ₹279.52 crore while earnings from parcel traffic stood at ₹14.92 crore as compared to ₹3.46 crore in the corresponding period last year.

On the freight front, 5.324 million tonne (MT) was loaded during April –May 2021 which was 1.357 MT (34.2%) higher than the corresponding period over last fiscal, said a statement by Southern Railway.

Around 1,756 rakes were handled during April-May 2021 which was 402 rakes more compared to April-May 2020. The freight loaded has also surpassed the target set by Railway Board by 0.244 MT. The freight basket of Southern Railway consists of coal, raw material for steel plants, iron & steel, cement, foodgrains, fertilisers, petroleum products and automobiles.

TN CM opens Covid centre at TNPL

TAMIL NADU CHIEF minister MK Stalin has inaugurated via video conference a special Covid treatment centre, with oxygen facility, at the township of Tamil Nadu Newsprint and Papers Ltd (TNPL) at Karur. Medical oxygen will be produced at the TNPL facility and supplied to the facility. The 200-bed centre was set up at the Karur administration along with TNPL management.

—FE BUREAU

New system to cut discoms' purchase cost by ₹12,000 cr

FE BUREAU
New Delhi, June 3

TO OPTIMISE the cost of power for state-run electricity distribution companies (discoms), the Union power ministry has proposed a new electricity market design which will accumulate demand requirements from all states in a central pool, and allocate power to them from the cheapest source available.

Currently, discoms have to optimise their power costs based on their available resources among the limited portfolio of plants with which they have power purchase agreements. Under the proposed market-based economic dispatch (MBED), the estimated annual savings is



seen to be more than ₹12,000 crore for the electricity consumers, the government said.

"It's complicated but worth a shot for the promise it holds," Mohit Kumar, lead analyst at DAM Capital Advisors said, adding, "A lot of changes will be needed or issues ironed out before it rolls out".

The government has sought stakeholders' comments on the new mechanism

by June 30. The pilot phase of the MBED system is proposed to begin from April 2022 and will only involve NTPC's power plants "to test the efficacy of the MBED mechanism, identify deficiencies or potential issues that need to be addressed prior to a nation-wide rollout".

The pilot phase is seen to bring in ₹1,825 crore per year reduction in power procurement cost. The electricity market operations reform through MBED will move towards a "One Nation, One Grid, One Frequency, One Price" framework, the government said. MBED will ensure that the cheapest generating resources are despatched to meet the overall system demand, it said.

Sr. No.		Particulars	Quarter Ended		Year Ended		
			31.03.2021 Refer Note 3	31.12.2020 Unaudited	31.03.2020 Refer Note 3	31.03.2021 Audited	31.03.2020 Audited
1		Total Income from Operations	794.18	911.13	715.08	2329.50	3,673.35
2		Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(38.39)	(34.35)	(117.28)	(406.26)	(376.64)
3		Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(38.39)	(34.35)	(177.97)	(451.46)	(437.33)
4		Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) from continuing operations	(65.73)	(43.89)	(195.56)	(493.32)	(359.90)
5		Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) from continuing and Discontinuing operations	(99.45)	(65.62)	(208.12)	(595.99)	(399.19)
6		Total Comprehensive Income/(Loss) for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(98.89)	(65.65)	(203.59)	(598.67)	(392.57)
7		Paid up Equity Share Capital	42.43	39.47	23.47	42.43	23.47
8		Reserves as shown in the Audited Balance Sheet	--	--	--	479.55	573.83
9		Earnings Per Share in ₹ (Annualised, except for quarters) (Continuing and Discontinuing Operations)					
		Basic : (Rs.)	(9.92)	(5.10)	(26.28)	(62.91)	(51.54)
		Diluted : (Rs.)	(9.89)	(5.26)	(26.10)	(62.86)	(51.18)

Notes:

- The above is an extract of the detailed format of the Financial Results for the quarter and year ended March 31, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results is available on the Stock Exchanges websites at www.nseindia.com and www.bseindia.com and on the Company's website at www.arvindfashions.com.
- The above consolidated financial results for the quarter and year ended March 31, 2021 which have been subjected to review by the Statutory Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on June 3, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified audit opinion.
- The consolidated figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year up to March 31, 2021 and March 31, 2020 and the unaudited year-to-date figures up to December 31, 2020 and December 31, 2019 being the date of the end of the third quarter of the financial year which were subjected to limited review by the auditor.
- Previous period's figures have been regrouped/rearranged wherever necessary, to conform to current period presentation.
- The Company has intimated the Stock Exchange to publish only Consolidated Financial Results and hence, the standalone financial results have not been published.
- Standalone Information:

Particulars	Quarter Ended		Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021
Total Income	61.07	154.94	209.01	313.04
Profit/(Loss) before Tax (before Exceptional and/or Extraordinary items)	(22.82)	24.35	19.25	(13.96)
Profit/(Loss) before Tax (After Exceptional and/or Extraordinary items)	(22.82)	24.35	(0.01)	(59.69)
Profit/(Loss) after Tax	(22.92)	25.43	(0.10)	(59.41)
Other Comprehensive Income/(Loss) (net of tax)	(0.18)	0.03	0.14	0.01
Total Comprehensive Income/(Loss) after tax	(23.10)	25.46	0.04	(59.40)

Place: Bangalore
Date: June 3, 2021

For Arvind Fashions Limited
Sd/-
Shailesh Chaturvedi
Managing Director & CEO

Liberty General Insurance Limited

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FORM NL-1A-B-RA Liberty General Insurance Limited IRDA Registration No. 150 dt. 22.05.2012 (Rs in lakhs)							
AUDITED REVENUE ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2021							
Sl. No.	Particulars	Year Ended 31 st March 2021			Year Ended 31 st March 2020		
		Fire	Marine	Misc	Fire	Marine	Misc
1	Premiums Earned (Net)	1,811	2,264	119,814	876	2,336	112,859
2	Profit/Loss on Sale/Redemption of Investments	40	12	542	16	5	291
3	Others- Contribution from Shareholders' Funds towards Excess of EoM	-	499	15,294	-	360	10,956
4	Interest, Dividend & Rent – Gross	869	327	14,238	573	246	12,869
	TOTAL (A)	2,720	3,102	149,888	1,465	2,947	136,975
1	Claims Incurred (Net)	1,206	1,521	75,910	18	1,387	82,654
2	Commission	(655)	503	12,621	(322)	426	14,192
3	Operating Expenses Related to Insurance Business	1,392	804	46,608	1,092	663	44,582
4	Premium Deficiency	-	-	-	-	-	-
	TOTAL (B)	1,943	2,828	135,139	788	2,476	141,428
	Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C= (A - B)	777	274	14,749	677	471	(4,453)
	APPROPRIATIONS	-	-	-	-	-	-
	Transfer to Shareholders' Account	777	274	14,749	677	471	(4,453)
	Transfer to Catastrophe Reserve	-	-	-	-	-	-
	Transfer to Other Reserves (to be specified)	-	-	-	-	-	-
	TOTAL (C)	777	274	14,749	677	471	(4,453)

FORM NL-3A-B-BS Liberty General Insurance Limited Registration No. 150 dt. 22.05.2012 (Rs in lakhs)		
AUDITED BALANCE SHEET AS AT 31 ST MARCH 2021		
Particulars	As At 31 st March 2021	As At 31 st March 2020
SOURCES OF FUNDS		
SHARE CAPITAL	108,623	108,598
RESERVES AND SURPLUS	74,812	64,837
FAIR VALUE CHANGE ACCOUNT-SHAREHOLDERS	8	1
FAIR VALUE CHANGE ACCOUNT-POLICYHOLDERS	24	5
BORROWINGS	-	-
TOTAL	183,467	173,441
APPLICATION OF FUNDS		
INVESTMENTS-SHAREHOLDERS	81,427	62,241
INVESTMENTS-POLICYHOLDERS	230,673	207,263
LOANS	-	-
FIXED ASSETS	2,829	2,464
CURRENT ASSETS		
CASH AND BANK BALANCES	1,204	2,707
ADVANCES AND OTHER ASSETS	28,019	25,188
Sub-Total (A)	29,223	27,895
CURRENT LIABILITIES		
PROVISIONS	188,954	157,144
PROVISIONS	72,836	75,429
Sub-Total (B)	261,790	232,573
NET CURRENT ASSETS (C) = (A - B)	(232,567)	(204,678)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT	101,105	106,151
TOTAL	183,467	173,441

Disclosure
1. Public disclosure is made in accordance with IRDA circular No. IRDA/F&A/012/10/2010 dated 28th January, 2010.
2. The above financial results have been audited by the Joint Statutory Auditors of the Company and were approved by the Audit Committee on 20th May 2021 and by Board of Directors on 21st May 2021.
3. Previous year's figures have been regrouped/reclassified wherever necessary.

FORM NL-2A-B-PL Liberty General Insurance Limited IRDA Registration No. 150 dt. 22.05.2012 (Rs in lakhs)			
AUDITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2021			
Sl.No.	Particulars	Year Ended 31 st March 2021	Year Ended 31 st March 2020
1	OPERATING PROFIT/(LOSS)		
	(a) Fire Insurance	777	677
	(b) Marine Insurance	274	471
	(c) Miscellaneous Insurance	14,749	(4,453)
2	INCOME FROM INVESTMENTS		
	(a) Interest, Dividend & Rent – Gross	5,520	4,147
	(b) Profit on Sale of Investments	210	93
	Less: Loss on sale of investments	-	-
3	OTHER INCOME - Exchange (Loss)/Gain	-	-
	TOTAL (A)	21,530	935
4	PROVISIONS (Other than Taxation)		
	(a) For Diminution in the Value of Investments	-	-
	(b) For Doubtful Debts	(811)	-
	(c) Others (to be specified)	-	-
5	OTHER EXPENSES		
	(a) Expenses other than those related to Insurance Business		
	Managerial Remuneration	533	482
	Stamp Duty on Increase in Share Capital	0	30
	Directors' Sitting Fees	70	55
	Other Expenses	73	13
	(b) Bad debts written off	806	-
	(c) Others	-	-
	Transfer of Excess as per EoM Regulations, 2016	15,793	11,315
	TOTAL (B)	16,484	11,895
	Profit Before Tax	5,046	(10,960)
	Provision for Taxation	-	-
	- Current	-	-
	- Deferred	-	-
	Profit After Tax	5,046	(10,960)
	APPROPRIATIONS		
	(a) Interim Dividends Paid During the Year	-	-
	(b) Proposed Final Dividend	-	-
	(c) Dividend Distribution Tax	-	-
	(d) Transfer to any Reserves or Other Accounts (to be specified)	-	-
	Balance of Profit/ (Loss) Brought Forward from Last Year	(106,151)	(95,191)
	Balance Carried Forward to the Balance Sheet	(101,105)	(106,151)

FORM NL-30A Liberty General Insurance Limited Registration No. 150 dt. 22.05.2012 (Rs in lakhs)			
Analytical Ratios			
Sl. No.	Particular	As At 31 st March 2021	As At 31 st March 2020
1	Gross Premium Growth Rate	(6%)	36%
2	Gross Premium to Shareholders' Fund Ratio	1.76	2.28
3	Growth Rate of Shareholders' Fund	22%	39%
4	Net Retention Ratio	83%	86%
5	Net Commission Ratio	10%	11%
6	Expense of Management to Gross Direct Premium Ratio	45%	41%
7	Combined Ratio	114%	118%
8	Technical Reserves to Net Premium Ratio	1.49	1.42
9	Underwriting Balance Ratio	(0.13)	(0.25)
10	Operating Profit Ratio	0%	(13%)
11	Liquid Assets to Liabilities Ratio	0.16	0.27
12	Net Earning Ratio	4%	(9%)
13	Return on Net Worth Ratio	6%	(16%)
14	Available Solvency Margin Ratio to Required Solvency Margin Ratio	2.92	2.18
15	NPA Ratio		
	Gross NPA Ratio	Nil	Nil
	Net NPA Ratio	Nil	Nil