

# CAMAC COMMERCIAL COMPANY LIMITED

(CIN : L70109DL1980PLC169318)

**Regd Office:** 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110 002  
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September 16, 2020

The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata – 700 001

**Ref: Newspaper Advertisement regarding Publication of Un-Audited Financial Results for the first quarter ended on June 30, 2020**

Dear Sirs,

This is in continuation to our communication dated September 15,2020, wherein the Company had duly submitted the Un-audited Financial Results of the Company for the first quarter ended June 30,2020 of the financial year 2020-21, in the format specified under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 together Limited Review Report of Auditors’.

In this regard, please find enclosed herewith extract of Financial Results of the Company duly advertised in two newspapers viz. "Mint" (All Editions) in English and "The Pioneer" (Delhi Edition) in Hindi on September 16,2020.

Thanking you

Yours faithfully,

**For Camac Commercial Company Limited**



**Surabhi Srivastava**  
**Company Secretary**  
**Membership No: A 41943**

**Encl.: As above**

# Govt can privatize AI or shut it down: Puri

These are the only two choices before the Centre, says aviation minister

Rik Kundu  
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NEW DELHI

The Union government will have to either privatize Air India Ltd or shut it down because of its large debt, civil aviation minister Hardeep Singh Puri said on Tuesday.

The minister, however, said that if the government can, it will continue to run the flag carrier. But, with ₹60,000 crore debt, the choice is between privatization and closing down the airline, Puri told the Rajya Sabha before the passage of the Aircraft Amendment Bill 2020. "We are confident that Air India will be given to a new owner to keep the flag flying high," he said.

Air India has received an equity infusion of ₹30,520.21 crore till date from the government since FY 2011-12, which includes financial support and cash support.

Bloomberg reported on Monday, citing officials, that the government is proposing to drop a condition that the winning bidder for Air India will have to take on \$3.3 billion of aircraft debt. It said that a group of bureaucrats has vetted the proposition and, under the new plan, potential buyers will be allowed to bid on the enterprise value and not on the equity value.

"I don't expect the government to make anything significant from the sale of Air India and the government's focus is to redirect the funds to other pressing requirements such as health, education and social infrastructure," said Kapil Kaul, South Asia chief executive officer of CAPA-Centre for Aviation, an aviation consultancy.

"Changes (in bid conditions) are based on feedback from potential investors," Kaul said, adding that the government is taking steps in the right direction for successfully



We are confident that Air India will be given to a new owner to keep the flag flying high, civil aviation minister Hardeep Singh Puri told Rajya Sabha.

privatizing Air India.

Meanwhile, the Rajya Sabha passed the Aircraft (Amendment) Bill 2020, which seeks to convert aviation agencies, such as the Directorate General of Civil Aviation, the Bureau of Civil Aviation Security and the Aircraft Accident Investigation Bureau,

banned substances on board, and developing illegal structures around airports will attract fines of up to ₹ crore. "Minor amendments in the Act have been carried out by way of addition/deletion from time to time to meet the varying scenario of Indian and global civil aviation and to keep pace with changing times and developments," ministry said.

Responding to criticism on handing over the Thiruvananthapuram airport to the winning bidder, Adani Enterprises Ltd, Puri said the six airports awarded to the group account for just 9%, while the

busiest airports — Delhi and Mumbai — handle 33% of the total traffic in India. "I am making a limited point; we are progressing from a limited number of players in the airport sector, to expanding and opening it out to global entities," Puri said.

## LEGAL AMENDMENTS

**RS** passed Aircraft (Amendment) Bill 2020, to convert aviation agencies into statutory bodies

**THE** bill, which was tabled by Puri in the Upper House, was cleared by the Lok Sabha in March

**VIOLATIONS** of the Act, such as carrying banned substances on board, may attract fines of up to ₹ crore

into statutory bodies. The bill, which was tabled by Puri in the Upper House, was cleared by the Lok Sabha in March.

Violations of the Act will attract stringent punitive measures. For instance, carrying arms, ammunition and explosives, or other

# MFs piled on private lenders in Aug

Nasrin Sultana  
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MUMBAI

Despite fears of defaults and end of the moratorium period, private banks were strong favourites among fund managers in August after hitting a 22-month low in July, while net outflow from equity schemes surged to a 10-year high, data for India's top 20 mutual fund houses showed.

The weightage of private banks in mutual fund schemes was up by 110 basis points (bps) from 16.2% in July to 17.3% in August. However, the weightage is still 280bps lower compared to 20.1% in the year-ago, according to data from Association of Mutual Funds in India (Amfi) and NAV India, and analyzed by Motilal Oswal Financial Services Ltd.

Technology (10.2%), oil and gas (9.1%) and consumer (8.8%) made up for the other top sector holding for mutual funds in August. But, the weightage for oil and gas slipped by 60bps from July to a 3-month low of 9.1% after rising for two straight months. The consumer sector's weight fell for the third consecutive month to 8.8%, down 40bps from July.

The increase in exposure to private



Private banks' weight in MF schemes was up to 17.3% in August from 16.2% in July.

banks by mutual funds may have contributed to the rally in the sector in August, when the Nifty Bank and Nifty Private Bank indices rallied nearly 10%, each, while Nifty PSU Bank jumped 8.06% outpacing the benchmark Nifty which was up around 3%.

Private banks were on a fundraising spree with ICICI Bank Ltd, Axis Bank Ltd and HDFC Ltd raising around ₹35,000 crore in August.

However, due to a lack of clarity around the non-performing loan (NPL) cycle and growth outlook, large private banks have been underperforming the benchmark since March. "Delay in NPL recognition is a key

investor concern. We agree that visibility on potential NPL additions is low, but clarity should emerge in second half of FY21 given that moratorium has ended and restructuring timelines are limited. Further, large private banks have fortified balance sheets after recent capital raisings. Capital ratios are now some of the best among global banks," said Morgan Stanley in a report.

As factors around weak competition, improving funding franchises and strong digital capabilities are expected to help, analysts at the global firm have built in 10-15% loan CAGRs at large private banks over the next three years.

Others concurred. "Capital raising has led to stronger bank balance sheets. Liquidity and solvency risk for banks have eased, although concerns around growth and asset quality persist," said Edelweiss Securities Ltd.

In terms of month-on-month value increase, seven of the top-10 stocks bought by MFs in August were ICICI Bank, Axis Bank, HDFC Bank, SBI, HDFC, Bandhan Bank and Bajaj Finance. Stocks that saw maximum decline in month-on-month value were Bharti Airtel, HUL, Infosys, Aurebindo Pharma, UltraTech Cement, Reliance Industries, HDFC Life Insurance, SBI Life Insurance.



Concept of globalisation is undergoing transition: Uday Kotak  
bit.ly/33yRrCW

# Panel proposes tax incentives for startups

FROM PAGE 1

alternate investment funds and investment LLPs."

The panel said the abolition of LTCG tax should be for at least the next two years to encourage investments.

Post this period, securities transaction tax (STT) may be applied so that revenue neutrality is maintained, the panel said. STT is now levied only on listed securities and the panel believes applying it to unlisted

shares, too, will bring parity between the two.

"Investments by collective investment vehicles are transparently done and have to be done at fair market value. Thus, it is easy to calculate STT associated with these investments. This can be done in lieu of imposing LTCG on these CIVs (collective investment vehicles) and to make the taxation system fairer, less cumbersome, and transparent. This will also ensure investments in unlisted

securities are on par with investments in listed securities," the panel noted.

"The committee believes and would urge that a strong support system to finance the startup ecosystem should be put in place to drive a sharp post-pandemic revival and sustainably high economic growth thereafter," it said.

An industry official said the panel has given voice to a long-standing request of startups. "Investments into startups are

in the form of primary investments into the company, which in turn generates new assets, economic growth and jobs.

Taxing them at 2.5 times the rate for the listed secondary market is counter-productive and creates an active disincentive for greater rupee capital participation," Siddharth Pai, founding partner at 3one4 Capital and co-chair, regulatory affairs committee at Indian Private Equity and Venture Capital Association (IVCA) said.

# ADB sees India GDP shrink 9% this fiscal

Asit Ranjan Mishra  
asit.m@livemint.com  
NEW DELHI

The Asian Development Bank (ADB) on Tuesday projected the Indian economy to contract 9% this fiscal, deeper than its June estimate of 4%, saying the fast-spreading coronavirus is hindering economic activity and consumer sentiment.

The multilateral bank, however, expects gross domestic product (GDP) to rebound next fiscal with an 8% growth.

ADB's move follows rating agency S&P Global Ratings on Monday forecasting a 9% contraction in the Indian economy in FY21. Fitch Ratings and Moody's Investors Service have also lowered their estimates for FY21 to a contraction of 14.8% and 11.5%, respectively,



ADB, however, expects gross domestic product to rebound next fiscal with an 8% growth.

while investment bank Goldman Sachs has forecast GDP to shrink by 10.5% this fiscal.

"India imposed strict lockdown measures to contain the spread of the pandemic, and this has had a severe impact on economic activity," ADB chief

economist Yasuyuki Sawada said in a statement.

"It is crucial that containment measures such as robust testing, tracking, and ensuring treatment capacities, are implemented consistently and effectively."

In its latest update to Asian

Development Outlook, ADB said India's growth outlook remains highly vulnerable to either a prolonged outbreak or a resurgence of coronavirus cases. "Other downside risks include increasing public and private debt levels that could affect technology and infrastructure investment, as well as rising non-performing loans ... that could further weaken the financial sector and its ability to support growth," it said.

The Manila-based bank said steps taken by the Indian government to address the pandemic, including a rural employment guarantee programme and other social protection measures, will aid rural incomes protecting the vulnerable people, but private consumption may continue to suffer.

# Billionaires opt to take unloved firms pvt

Bloomberg  
feedback@livemint.com

Move over, private equity: There are some new buyers in town, and they know their targets better than anyone.

Billionaire owners from Japanese tycoon Masayoshi Son to French media magnate Patrick Drahi are looking at removing their crown jewels from the spotlight of public markets. The potential moves to take their firms private mean they won't have to deal with volatile markets and increasingly vocal shareholders.

Companies have already announced \$26 billion of transactions to be taken private by a related party this year, up about 2,500% from the same period in 2019, according to data compiled by Bloomberg. Many of the deals involve ultra-rich founders who have been helped by cheap financing and the sluggish share performance of their businesses at a time when the market is surging.



SoftBank's Son is revisiting a management buyout idea for his conglomerate.

"While we have seen more companies deciding to stay private for longer in the last couple of years, we are also witnessing a trend where public companies are looking to go private," said Isabelle Toledano-Koutsouris, head of private capital markets for Europe, the Middle East and Africa at UBS Group AG. "This has been in the making in the last few months given the market volatility resulting from the pandemic."

Son, the chairman of SoftBank Group Corp., is revisiting the idea of a management buyout of the Japanese conglomerate, according to people aware of the matter. The deliberations reflect continued frustration at the gap between the company's \$126 billion market capitalization and the value of its sprawling investment portfolio. On Friday, Drahi offered €2.5 billion to buy the shares he doesn't own in telecommunications provider Alice Europe NV.

The activity comes less than two weeks after German startup factory Rocket Internet SE announced plans to withdraw its shares from the Frankfurt and Luxembourg bourses. The company, backed by the billionaire Samwer brothers, said a stock-market listing is no longer the best way to raise money and it can rely on private funding for expansion.

Wealthy individuals are pursuing these deals at a time when overall dealmaking activity remains in the doldrums, with the value of mergers and acquisitions down 33% in 2020, according to Bloomberg. Private equity firms, the traditional buyers for out-of-favour assets, have largely stayed on the sidelines: investments have fallen 15% this year despite record amounts of dry powder.

The trend has also caught on in Asia, where some of the most well-known companies are going into private hands. Billionaire Anil Agarwal proposed in May to buy out minority shareholders of his firm Vedanta Ltd. In recent months, Hong Kong property magnate Peter Woo completed a privatization of Wheelock & Co., one of the city's largest developers, after offering investors a 52% premium.

The super rich are pursuing these deals at a time when overall dealmaking activity remains in the doldrums

**HT Media Limited**  
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Website: www.htmedia.in E-mail: investor@hindustantimes.com

**NOTICE TO MEMBERS**

NOTICE is hereby given that the 18<sup>th</sup> Annual General Meeting (AGM) of HT Media Limited which was scheduled to be held on Monday, September 21, 2020 at 11.00 AM (IST) through Video Conferencing/Other Audio Visual Means has been deferred.

Accordingly, the notice dated August 11, 2020 calling the 18<sup>th</sup> AGM of the Company is withdrawn. Further, the remote e-voting process pursuant to the said Notice also stands withdrawn.

A new date for the AGM, e-voting and related aspects will be notified in due course.

Inconvenience caused to the Members of the Company on account of rescheduling of the 18<sup>th</sup> AGM is regretted.

For HT Media Limited  
(Dinesh Mittal)  
Group General Counsel & Company Secretary

Place: New Delhi  
Date: September 15, 2020

**CAMAC COMMERCIAL COMPANY LIMITED**  
Corporate Identity Number: L70199DL1989PLC169318  
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Phone: 7303495374, E-Mail: camaccommercial@gmail.com, Website: www.camaccommercial.com

**Extract of Unaudited Standalone Financial Results for the Quarter ended 30<sup>th</sup> June, 2020**  
(Rupees in Lakhs except per share data)

Sl No	Particulars	Quarter ended		
		Jun 30, 2020 (Unaudited)	Jun 30, 2019 (Unaudited)	March 31, 2020 (Audited)
1.	Total income from operations	115.57	261.50	528.72
2.	Net Profit/(Loss) for the period (before tax and Exceptional Items)	107.65	217.69	461.13
3.	Net Profit/(Loss) for the period before tax (after Exceptional Items)	107.65	217.69	461.13
4.	Net Profit/(Loss) for the period after tax and Exceptional Items	90.16	176.24	386.69
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	147.10	(55.33)	(1,377.70)
6.	Equity Share Capital	88.28	88.28	88.28
7.	Other Equity			149,725.64
7.	Earnings per share of Rs 10 each			
(a)	Basic (In Rs.)	10.21	19.96	43.80
(b)	Diluted (In Rs.)	10.21	19.96	43.80

Notes:  
1. The above Financial Results for the quarter ended June, 2020 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on September 15, 2020. The Statutory Auditors have carried out a Limited Review of the above Financial Results for the Quarter ended June 30, 2020.  
2. The above is an extract of the detailed format of the Financial Results for the quarter ended June, 30 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Financial Results of the Company are available on the website of the Company and has also been sent to The Calcutta Stock Exchange Limited on September 15, 2020.

By Order of the Board  
For Camac Commercial Co. Ltd.  
Sd/-  
(Swati Srivastava)  
Director  
DIN: 05529224

Place: New Delhi  
Date: 15-09-2020

**भारतीय प्रतिभूति और विनियम बोर्ड**  
Securities and Exchange Board of India  
SEBI Bhavan II, Plot No. C-7, "G" Block, Bandra-Kurla Complex, Bandra(E), Mumbai - 400051

**NISM National Institute of Securities Markets**  
An Educational Initiative by SEBI

**Empanelment of Securities Market Trainers (SMARTS)**

Securities and Exchange Board of India (SEBI) invites applications from eligible persons to be empanelled as Securities Market Trainers (SMARTS) to conduct Investor Awareness Programs.

Details regarding selection criteria, application form, etc. are available on the website <https://www.sebi.gov.in>, <https://investor.sebi.gov.in> and NISM website <https://nism.ac.in>.

**Last date for submission of application is October 16, 2020.**

Investor Awareness Division, OIAE

**PNB FINANCE AND INDUSTRIES LIMITED**  
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Phone: 7303495375, E-Mail: pnbfinanceandindustries@gmail.com, Website: www.pnbfinanceandindustries.com

**EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>th</sup> JUNE, 2020**  
(Rupees in Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended		Year ended 31-03-2020 (Audited)
		30-06-2020 (Unaudited)	30-06-2019 (Unaudited)	
1	Total Income from Operations	181.88	723.83	1,651.69
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	167.88	662.98	1,530.39
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	167.88	662.98	1,530.39
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	139.51	564.48	1,314.94
5	Total Comprehensive income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	4,227.51	9,511.48	1,271.81
6	Equity Share Capital (Face value Rs.10 per share)	320.00	320.00	320.00
7	Earnings per share of Rs 10 each			
1. Basic (In Rs.)		4.36	17.64	41.09
2. Diluted (In Rs.)		4.36	17.64	41.09

Notes:  
1. The above unaudited financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 15, 2020.  
2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results of the Company are available on the website of the Company and has also been sent to The Calcutta Stock Exchange Limited on September 15, 2020.  
3. Key Number of the Unaudited Standalone Financial Results for the quarter ended June 30, 2020 are given below:

(Rupees in Lakhs except per share data)

Particulars	Quarter Ended		Year ended March 31, 2020 (Audited)
	June 30, 2020 (Unaudited)	June 30, 2019 (Unaudited)	
Total Income from operations	133.33	596.02	1,328.28
Net Profit/(Loss) for the period before tax	120.12	535.98	1,210.22
Net Profit/(Loss) for the period after tax	100.09	463.07	1,048.59
Total Comprehensive Income for the period	4,127.73	1,511.32	-5,853.19

4. The figures of the corresponding quarter have been regrouped/reclassified, wherever necessary to confirm to current quarter's classification/presentation.

By Order of the Board of Directors  
for PNB Finance and Industries Limited  
Sd/-  
Shweta Saxena  
Director & Company Secretary  
DIN: 03120958/Membership No: A18585

Place: New Delhi  
Date: September 15, 2020

