

Indian cos raise \$1.34 bn from foreign mkts in Oct; down 34% from last year

PRESS TRUST OF INDIA
Mumbai, December 1

INDIAN COMPANIES RAISED nearly \$1.34 billion from foreign markets in October this year, down 34% from the year-ago period, RBI data showed on Wednesday.

The domestic firms had raised over \$2.03 billion from the overseas markets in October 2020.

In a break-up, the compa-

nies raised as much as \$1.32 billion by way of external commercial borrowings (ECBs) from the automatic route.

While, the rest of \$1,47,49,994 was raised by a single firm — Fortum Solar Plus — by issuing rupee-denominated bonds (RDBs), popularly known as masala bonds.

The company is engaged in electricity, gas and steam air conditioning supply and the proceeds of the borrowings are

to be used for refinancing of rupee loans, showed the RBI data on External Commercial Borrowings for October 2021.

Major borrowers in the ECB category include ONGC Videsh, which raised \$600 million for refinancing of earlier ECB.

Indian Oil Corporation raised \$250 million and Renew Solar Urja \$147 million. Both the companies will use the funds for rupee expenditure.

Need mechanism to decide on merit of internet shutdowns: House panel

PRESS TRUST OF INDIA
New Delhi, December 1

A PARLIAMENTARY PANEL has pulled up the government over the absence of parameters to decide the merit of shutting down the internet during certain times, saying there is no clear-cut definition of what constitutes public emergency and safety.

The Standing Committee on Communications and IT, in its report on 'suspension of telecom services/internet and its impact', has recommended that a thorough study be commissioned by the government to assess the impact of internet shutdown on the economy, and find out its effectiveness in dealing with public emergency and public safety.

The report, presented in Parliament, also stressed on the need to put in place a proper mechanism at the earliest to decide on the merit or appropriateness of telecom and internet shutdowns.

On selective banning of services, the committee said, it will be of "great relief" if the Department of Telecom (DoT) could explore the option of banning of selective services, such as Facebook, WhatsApp, Telegram, etc instead of banning the internet as a whole during times of distress.

Such an approach will allow financial services, health, education and various other services to continue to operate as



the current mechanism "no parameters have been laid down to decide the merit or justice of the telecom/internet shutdowns". In the absence of such parameters, internet shutdowns have been ordered purely on the basis of subjective assessment and reading of the ground situations by district level officer and is largely based on executive decisions.

usual, minimising inconvenience and suffering to the general public and also help in controlling spread of misinformation during unrest. Adoption of such less restrictive mechanisms will be a welcome initiative, the panel said.

"The Committee strongly recommend that the Department urgently examine the recommendation of TRAI and come out with a policy which will enable the selective banning of OTT services with suitable technological intervention, such as Facebook, WhatsApp, Telegram services during period of unrest/crisis that are liable to be used by the terrorists or anti-national element/forces to ferment trouble in the specified regions," it said.

Defined parameters of what constitutes public emergency and public safety may also be adopted and codified so as to ensure that there is no ambiguity in deciding the ground by different states while implementing the suspension rules, said the report.

The panel noted that under

Suspension rules have been "grossly misused" leading to huge economic loss and also causing untold suffering to the public, as well as severe reputational damage to the country, the committee said.

Frequent suspension of internet on "flimsy grounds" is uncalled for and "must be avoided", given that the government's thrust on digitisation and knowledge economy with free and open access to internet is at its core, it said.

"Defined parameters of what constitutes public emergency and public safety may also be adopted and codified so as to ensure that there is no ambiguity in deciding the ground by different states while implementing the suspension rules," the panel said.

The committee expressed surprise that records relating to telecom services/internet shutdowns ordered by state governments are not maintained by the DoT or the ministry of home affairs (MHA).

It has "strongly" recommended that both DoT and MHA should establish a mechanism at the earliest to maintain a centralised database of all internet shutdown orders in the country, which will contain information such as the number of times suspension has been imposed, reasons, duration, decision of the competent authority, decision of the Review Committees amongst others.

Ahead of IPO, Anand Rathi raises ₹194 cr from anchor investors

PRESS TRUST OF INDIA
New Delhi, December 1

ANAND RATHI WEALTH, part of Mumbai-based financial services group Anand Rathi, on Wednesday said it has raised ₹194 crore from anchor investors, ahead of its initial share-sale on Thursday.

The company has decided to allocate 35.25 lakh equity shares to 12 anchor investors at ₹550 apiece, valuing the transaction size at ₹194 crore, according to a BSE circular.

SBI Mutual Fund (MF), ICICI Prudential MF, Franklin Templeton MF, DSP MF, Kotak MF, Invesco MF, Canara Robeco MF, Nippon India MF, Abakus, Quant MF, MK Cohesion, Rajasthan Global are among the investors that participated in the anchor book.

Out of the total allocation of 35.25 lakh equity shares, 31.58 lakh were allocated to mutual funds through schemes amounting to ₹173.69 crore, which is 89.59% of the total anchor book size.

The initial share-sale is entirely an offer for sale (OFS) of 1.2 crore equity shares by promoters and existing shareholders.

The OFS consists of sale of 92.85 lakh equity shares by Anand Rathi Financial Services, and 3.75 lakh equity shares each by Anand Rathi, Pradeep Gupta, Amit Rathi, Priti Gupta, Supriya Rathi, Rawal Family Trust, and Feroze Azeem, and 90,000 equity

M3M INDIA PRIVATE LIMITED

Registered Office : Unit No. SB/C/5L/Office/008 M3M Urbana, Sector-67, Gurugram Manesar Urban Complex, Gurugram - 122102, Haryana

CIN No.: U80903HR2007PTC044491

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2021

(Regulation 52(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations))

Sr. No.	Particulars	(Rs. In Lacs)	
		Year ended 31 March 2021	Year ended 31 March 2020
1	Total Income from Operations	172,180.56	90,293.11
2	Profit (Loss) before tax and exceptional items	5,319.49	(34,794.44)
3	Profit (Loss) before tax and after exceptional items	(3,480.51)	(34,794.44)
4	Profit (Loss) after tax	(10,516.25)	(40,950.52)
5	Total comprehensive income for the period/year	(10,539.98)	(40,866.52)
6	Paid up Equity Share Capital	4,461.00	4,461.00
7	Reserve	122,484.17	132,963.83
8	Securities Premium Account	267,498.00	267,498.00
9	Net Worth	126,606.77	137,146.75
10	Paid Up Debt Capital/Outstanding Debt	98,466.96	126,767.82
11	Outstanding Redeemable Preference Shares	NA	NA
12	Debt Equity Ratio	0.78	0.92
13	Earning per share Basic and diluted (Rs.)	(23.44)	(91.51)
14	Capital Redemption Reserve	NA	NA
15	Debenture Redemption Reserve	NA	NA
16	Debt Service Coverage Ratio	0.08	(0.06)
17	Interest Service Coverage Ratio	0.87	(0.48)

Notes:

- The Audited Consolidated Financial Results of M3M India Private Limited for the year ended 31 March 2021 have been approved by Board of Directors in their meeting held on 30th November 2021.
- The above is an extract of the detailed format of consolidated annual financial results filed with Stock Exchanges under regulation 52 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the consolidated annual financial results are available on the websites of BSE Limited i.e. www.bseindia.com and M3M India Private Limited i.e. www.m3mindia.com.
- During the period, there is no change in accounting policies. Hence there is no impact on net profit/loss and total comprehensive income or any other relevant financial items.

For and on behalf of Board of Directors
of M3M India Private Limited

Place : Gurugram
Date : 30 November 2021

Vivek Singhal
Whole Time Director (DIN: 05170647)

Star Health IPO subscribed 20% on Day 2