

INVITATION OF BIDS FOR SALE OF THE CORPORATE DEBTOR

M/s. EASUN REYROLLE LIMITED(In Liquidation)

“AS A GOING CONCERN”

[Under Regulation 32(e) & 32A of IBBI (Liquidation Process) Regulation,2016]

Reg.off.: Temple Tower,6th Floor No.672 (Old No.476), Anna Salai,Nandanam, Chennai,Tamilnadu -600035

LAST DATE FOR SUBMISSION OF BIDS : 27th June,2022, 5:00 PM

The Company is under **Liquidation** pursuant to order of the Hon’ble National Company Law Tribunal, Chennai Bench (“NCLT”) vide no: IA/887 /CHE/2021 in IBA/1045 & 1169/2019 dated 17th February, 2022.

CA Mahalingam Suresh Kumar, Liquidator hereby invites EOI–cum-Bid [for sale of Corporate Debtor as a going concern under Regulation 32(e) & 32A] from prospective buyers on or before 27th June, 2022 5.00PM to the Liquidator’s office:

**CA Mahalingam Suresh Kumar,
M/s. SPP & Co, Chartered Accountants,
No.27/9, Nivedh Vikas, Pankaja Mill Road, Puliyakulam, Coimbatore, TN– 641045.
Email Id: msureshkumar@icai.org Ph no. 73730-52341**

Complete set of Bid documents, Information Memorandum and others details can be obtained from the Liquidator’s office by executing a confidentiality agreement. Based on the receipt of Bids along with EMD, the e-auction will be conducted on 1st July 2022, at 3.00 – 4:00 P.M.

It is clarified that, this invitation purports to ascertain interested parties to participate in bidding process and it does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. The Liquidator reserves all the right to cancel or modify the process without assigning any reason.

**Date: 25/05/2022
Place: Coimbatore**

**CA Mahalingam Suresh Kumar, Liquidator.
IBBI/IPA-001/IP-P00110/2017-2018/10217**

Published on 26.05.2022 in the following newspapers:

**English – All India Edition [Business Standard]
Tamil – Dinamani (Chennai & Hosur)**

Concor sees boost from strong volume growth

Aggressive capex roll-out unlikely, given its record and divestment uncertainty: Experts

RAM PRASAD SAHU
Mumbai, 25 May

The stock of Container Corporation of India (Concor) was the top gainer in the BSE 100 Index on Wednesday, rising 6.3 per cent in trade. The country's largest container train operator has gained over 9 per cent since the start of the week.

The stock was under pressure on Friday on weak operational performance in the January-March quarter (Q4) and a substantial capital expenditure (capex) programme announced by the company.

Concor is planning to spend ₹8,000 crore to ₹10,000 crore over the next three-four years to augment its infrastructure, rolling stock, containers, and equipment. This investment shall be higher than the previous cycle; the company had invested about ₹3,800 crore over the past four years.

Priyankar Biswas and Neelotpal Sahu of Nomura Research say the stock correction last week was overdone, given its record on capex and impending divestment. "The previous five-year capex target was ₹6,000-8,000 crore or ₹1,200-1,600 crore per year, while actual capex was ₹3,800 over FY18-22 or significantly below target and in none of the financial years, did capex cross ₹1,200 leading, us to view the ₹8,000-Rs 10,000 capex target as optimistic," say the Nomura analysts.

Given that the capex is largely on equipment, it can be easily deferred if volumes trail the management's target. Long-term capital allocation plans amid talks of Concor's divestment are inconsequential, they add.

A key factor for the stock will be the volume and margin trajectory. The company is optimistic about growth and has a target of



STRONG SALES, STABLE MARGIN

	FY21	FY22	FY23E
Net sales (₹ cr)	6,385	7,594	9,056
% change YoY	-1.4	18.9	19.2
Operating profit (₹ cr)	1,032	1,728	2,052
Margin (%)	16.2	22.8	22.7
Adjusted net profit (₹ cr)	586	1,062	1,277
% change YoY	-42	81.1	20.2
E: Estimates		Source: Motilal Oswal Research	

achieving a volume of 5 million twenty-foot equivalent units or TEUs in FY23 on the back of 10-12 per cent growth in the export-import segment and a 25 per cent rise in the domestic segment.

A significant chunk of incremental domestic growth is expected to come from the containerisation of bulk goods, such as cement and food using flexi bags. Cement shall be a big focus area as only 74 million tonnes of total cement production volume of 300 million tonnes are transported by rail. The company is planning to transport 12 million tonnes of cement over the next four

years, which is significant considering that this segment's volume will be equivalent to the company's overall domestic volumes in FY22. The company plans to add 50,000 to 100,00o containers to support its growth plans.

Progress on the western dedicated freight corridor or WDFC (Rewari to Palanpur) has helped the company improve efficiency and register faster turnaround times with more gains to follow as JNPT is linked. Alok Deora and Dharendra Patro of Motilal Oswal Research expect volumes to pick up with the commissioning of DFCs, thereby leading to 19 per cent annual revenue growth over the FY22-24 period. With the pick-up in domestic volumes and efficiency improvements from DFCs, Concor's operating profit margin is likely to be stable at 23 per cent, resulting in 20 per cent annual operating profit growth over FY21-24, they add.

While there were worries related to the withdrawal of haulage rebates by the Indian Railways, the company was able to pass on the same to customers. The company expects gross margin to be 31-32 per cent (FY22 at 31 per cent). The go-ahead for the long-term land leasing policy shall help the government proceeds with the divestment of a 30 per cent stake in the company.

At the current price, the stock is trading at 29 times its FY23 earnings estimates. Analysts at Centrum Research believe the structural and positive change in the Indian Railways' approach towards freight, DFC-led growth resurgence for rail movement of containers and a robust outlook for domestic business will support the stock's premium valuations. Given the pending nod for leasing policy and divestment, investors should await clarity on both before considering the stock.

Asset allocation model of BAFs must fit your needs

Check fund's performance in different market conditions to evaluate efficacy of model

SANJAY KUMAR SINGH

With both equity and debt markets turning volatile, experts are recommending balanced advantage funds (BAFs), also called dynamic asset allocation funds, to retail investors. One reason is that these funds have the ability to offer downside protection. Year-to-date, while the Nifty 50 Total Return Index has fallen 6.8 per cent, the BAFs category has declined 3.5 per cent. These are all-weather funds.

"Investors can put money into these funds, irrespective of market conditions," says Bhavesh Jain, fund manager, Edelweiss Mutual Fund. Despite being hybrid funds, they receive equity-like tax treatment.

Two models

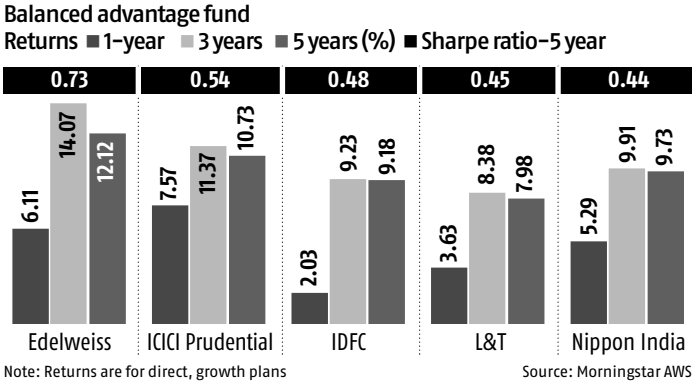
BAFs invest in a combination of equity, arbitrage, and fixed income. The funds in this category follow one of the two models for deciding on equity allocation.

A majority of the funds follow a counter-cyclical approach. They use valuation criteria, such as price-to-earnings, price-to-book value, or a combination of these valuation criteria, to decide on equity allocation. As valuations turn expensive, they reduce equity exposure, and vice versa.

Some funds also follow a pro-cyclical approach.

"In our fund, we look at the underlying market trend. If the market is moving higher and showing strength, we increase equity exposure. If the market is falling and displaying weakness, we reduce equity exposure," says Jain. He adds that in 13 of the past 18 years, the market has shown strong trends, favouring a trend-following

BAFs WITH HIGHEST RISK-ADJUSTED RETURNS



model.

Get benefit of asset allocation

All investors need to build diversified portfolios and follow an asset allocation suited to their risk profile. "Investors who can't create a diversified, asset-allocated portfolio, and rebalance it periodically may opt for these funds," says Kaustubh Belapurkar, director-manager research, Morningstar Investment Adviser India.

Take limited exposure

Each of these funds will, however, have a standard model, which will translate into a certain range of allocation to equities. Each investor may, however, require a different portfolio mix. "One standard model and asset allocation range may not suit every investor," says Belapurkar. In BAFs, the net equity exposure could range from, say, 30 per cent to 70 per cent. An investor may not desire such wide variation in equity exposure. "A portfolio built using a single BAFs will offer downside protection. But this can work against you in a one-way market," observes Belapurkar.

He suggests an investor could take, say, a 20 per cent exposure to these funds. On this 20 per cent, if his equity exposure varies between 30 per cent and 80 per cent, at the portfolio level, his/her equity exposure will swing from 6-16 per cent. The rest of his/her portfolio

could be in pure equity and debt funds. While his/her equity allocation could vary in response to market conditions, and thereby curtail risk, such variation could be limited.

Criteria for fund selection

Look at a fund's track record to understand the range within which its equity allocation has moved historically, and see whether this fits into your asset allocation requirement.

"Also check performance across different market conditions. This will reveal the efficacy of the fund's equity allocation model," says Belapurkar. According to Yogesh Kalwani, head-investments, InCred Wealth, "Investors should look for consistency of returns vis-à-vis peers in conjunction with alpha generated." Since these funds are targeted at conservative investors, they shouldn't take excessive risk. "On the equity side, they shouldn't take high exposure to mid- and small-cap stocks. On the fixed-income side, they shouldn't take either high credit or duration risk," says Belapurkar.

A good fund within this category should offer downside protection. "Look at the downside capture ratio, which measures a fund's participation vis-à-vis broader indices in the down markets. Select a fund with a lower downside capture ratio," says Kalwani. Go for a fund with at least a five-year track record (only 12 of 24 do).

Finally, avoid very small-sized funds.

Aether Industries IPO bought 49% on Day 2

BS REPORTER
Mumbai, 25 May

Aether Industries' initial public offering (IPO) was only half covered a day before its close. The institutional investor portion of the issue was subscribed 39 per

cent, high networth individual portion 16 per cent and retail portion 67 per cent.

Aether Industries is a manufacturer of advanced intermediates and active ingredients, catering to the pharma and speciality chemical industries.

The company is looking to raise ₹627 crore of fresh capital through the IPO. The issue also comprises secondary share sale worth ₹181 crore. The price band for the issue is ₹610-642 per share.

At the top-end, Aether is valued at nearly ₹8,000 crore on

a post-dilution basis. The top-end of the price band is 75.6 times its trailing 12-month earnings per share of ₹8.5. Peers Clean Science & Technology and Fine Organic are trading at P/E multiple of 82.7x and 80.2x, respectively, according to analysts.

Container Corporation of India Ltd.
Navratna Company (A Govt. of India Undertaking)

NOTICE INVITING E- TENDER
CONCOR invites E-Tender in Two Packet System of tendering for the following work:-
TenderNo. CON/ER/A-IV/MMLP/PRDP/CONCOR/Bal/work/2022
Name of Work Balance work of CC Block Pavement platform, Approach Road, Drainage, P-Way Track Work, Boundary Wall, Pre-Engineered Warehouses, Admin. Bldg. and other Allied works for development of MMLP at Paradip, Odisha.
Estimated Cost Rs.4917.01 Lakhs
Completion Period 18 Months
Earnest Money Deposit ₹ 26,08,505.00 (through e-payment)
Cost of Tender Document Nil
Tender Processing Fee Rs.4,720/- (inclusive all taxes & duties through e-payment) (Non-refundable)
Date of sale of Tender (online) 26/05/2022 (11:00 hrs) to 09/06/2022 (upto 17:00 hrs)
Date & Time of submission of Tender. 10/06/2022 (upto 17:00 hrs.)
Date & Time of Opening of Tender. 13/06/2022 at 11:30 hrs.
For financial eligibility criteria, experience with respect to similar nature of work, etc, please refer to detailed tender notice available on website www.concorindia.co.in, but the complete tender document can be downloaded from website www.tenderwizard.com/CCIL only. Further, Corrigendum / Addendum to this Tender, if any, will be published on website www.concorindia.co.in, www.tenderwizard.com/CCIL and Central Procurement Portal (CPP) only. Newspaper press advertisement shall not be issued for the same.
Group General Manager (Engg.), Phone No.: 011-41222500

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"AS A GOING CONCERN"
[Under Regulation 32(e) & 32A of IBBI (Liquidation Process) Regulation, 2016]
Reg. off. : Temple Tower, 6th Floor No.672 (Old No.476), Anna Salai, Nandanam, Chennai, Tamilnadu - 600 035
LAST DATE FOR SUBMISSION OF BIDS : 27th June, 2022, 5:00 PM
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Place : Coimbatore CA Mahalingam Suresh Kumar, Liquidator.
Date : 25.05.2022 IBBI/IPA-001/IP-P00110/2017-2018/10217

Precot Limited
(formerly Precot Meridian Limited)
(CIN: L17111TZ1962PLC001183)
SF No.559/4, D-Block, 4th Floor, Hanudev Info Park, Nava India Road, Udaiyampalayam, Coimbatore - 641 028
Tel: 0422-4321100 Fax: 0422-4321200 Email: secretary@precot.com Website: www.precot.com
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31-MAR-22
Rs. in Lakhs

Particulars	Quarter ended		Year ended		Quarter ended		Year ended	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
	Unaudited		Audited		Unaudited		Audited	
	Standalone				Consolidated			
Total income from operations (net)	28,689	22,072	99,977	67,084	28,689	22,072	99,977	67,084
Net profit/(Loss) for the period (before tax and exceptional items)	2,883	2,905	13,375	3,295	2,883	2,905	13,375	3,295
Net profit/(Loss) for the period before tax (after exceptional items)	2,883	2,905	13,375	3,295	2,883	2,905	13,375	3,295
Net profit/(Loss) for the period after tax (after exceptional items)	2,423	2,905	10,542	3,295	2,423	2,905	10,542	3,295
Total Comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other Comprehensive income (after tax))	2,563	2,836	10,251	3,146	2,563	2,836	10,251	3,146
Equity Share Capital	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Other Equity			40,872	30,622	-	-	43,212	32,962
Earnings Per Share of Rs.10/- each (Basic & Diluted) (Rs).	20.19	24.21	87.85	27.46	20.19	24.21	87.85	27.46

Notes :
The above is an extract of the detailed format of the financial results filed with the Stock Exchanges under regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the company's website (www.precot.com) and Stock Exchange website (www.nseindia.com).

By order of the board
Prashanth Chandran (DIN : 01909559)
Vice Chairman & Managing Director

WHAT'S ON PAPER MATTERS.

To book your copy,
SMS **reachbs** to **57575** or
email us at **order@bsmail.in**

Insight Out

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AXISCADES Technologies Limited (formerly AXISCADES Engineering Technologies Limited)
CIN NO : L72200KA1990PLC084435
Regd. Office : Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560024, Karnataka, India
Website: www.axiscades.com, Email: info@axiscades.com, Tel: +91 80 4193 9000, Fax: +91 80 4193 9099

Statement of audited consolidated financial results for the quarter and year ended March 31, 2022
(₹ In Lacs)

Particulars	Quarter ended			Year Ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	19,555.63	17,020.03	15,199.57	61,940.02	53,830.73
Profit before non-controlling interest / share in net profit / (loss) of associate / Exceptional items	2,044.62	1,039.42	1,230.58	3,891.56	2,997.10
Profit / (Loss) before tax and non controlling interest	1,840.06	1,027.37	(749.90)	3,676.40	(1,037.94)
Profit / (Loss) after tax	1,064.70	792.61	(1,050.63)	2,267.91	(2,120.55)
Total comprehensive income / (loss) for the period / year	1,272.94	802.93	(971.25)	2,591.87	(1,747.07)
Equity Share Capital	1,897.23	1,889.51	1,889.51	1,897.23	1,889.51
Other Equity	-	-	-	31,229.08	27,971.44
Earnings Per Share (of Rs. 5/- each) (for continuing and discontinued operations) -					
1. Basic:	2.78	2.07	(2.81)	5.86	(5.74)
2. Diluted:	2.68	2.02	(2.81)	5.76	(5.74)

Notes
1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the aforesaid Statement of audited consolidated financial results for the quarter and year ended March 31, 2022 of the AXISCADES Technologies Limited (formerly AXISCADES Engineering Technologies Limited) (the "Holding Company" or the "Company"), its subsidiaries (the Holding Company and its subsidiaries together hereinafter referred to as "the Group") and its associate has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 24, 2022. The aforesaid consolidated financial results for the quarter and year ended March 31, 2022 have been audited by the statutory auditors of the Company.
2. The audited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
3. The comparative figures have been regrouped / reclassified, where necessary, to conform to this quarter's year's classification as per the ammendment in Schedule III of the Companies Act 2013.
4. **Additional information on Standalone Financial Results is as follows:**

Particulars	Quarter ended			Year Ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income from Operations (Turnover)	5,175.85	5,267.38	3,277.92	18,402.64	13,516.58
Profit / (Loss) before tax	809.11	211.13	(3,840.08)	355.40	(6,415.81)
Profit / (Loss) after tax	792.07	199.57	(3,798.21)	307.88	(6,324.81)
Total Comprehensive Profit / (Loss) for the period / year ended	811.63	214.10	(3,833.82)	346.58	(6,197.89)

5. The above audited standalone financial results of the Company are available on the Company's website (www.axiscades.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

Place : Bangalore
Date : May, 24, 2022

For **AXISCADES Technologies Limited**
Sd/- **Arun Krishnamurthi**, CEO & Managing Director

[illegible]