

November 3, 2021

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers,
Dalal Street,
Mumbai-400 001.

National Stock Exchange of India Limited
Listing Department
Registered Office: "Exchange Plaza",
C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Submission of Clippings of Newspaper publication of financial results

As required under Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Six months ended 30.9.2021 were approved at the Board Meeting held on 2.11.2021 and published in all editions of Business Line and The Hindu Tamil Thisai (Vernacular) on 3.11.2021.

The copies of the above newspaper publications are being enclosed.

We request you to kindly take on record the above compliance.

Thanking you,

Yours faithfully,

For SWELECT ENERGY SYSTEMS LIMITED



R.Sathishkumar
Company Secretary & Compliance Officer
Encl.: as above

Ola drives into profitability

Mobility unicorn posts EBITDA of ₹90 crore in FY21

YATTI SONI

Bengaluru, November 2

Mobility unicorn Ola has reported a positive EBITDA of ₹89.82 crore (on a standalone basis) for the financial year that ended in March 2021.

In filings with regulatory authorities, the company also reported a profit before tax of ₹76.29 crore in FY 2021 on a standalone basis, an improvement of more than 2x on a year-on-year basis. This in spite of the fact that the company has earned a total revenue of ₹772.68 crore as compared to last year's income of ₹2,073.02 crore. The severe drop in revenue was attributed to the Covid-19 pandemic and the nationwide lockdown imposed by the government.

Reduction in direct cost

The company also reported a reduction in direct cost on ride bookings. The direct cost was brought down to 2 per cent of company's GMV in March 2021 as compared to 2.6 per cent in February 2020. These reductions have been achieved by the company by offering better customer and driver experience, and adapting variable cost constructs for many cost elements. Indirect cost per booking is also reported as



reduced from ₹11.5 in February 2020 to ₹9.8 in March 2021.

In August, Ola's CEO Bhavish Agarwal tweeted that the company will solve many issues around payments, cancellations etc for drivers, customers. "1-2 months will see significant improvement. Totally focussed on making Ola the most convenient platform for all, especially our driver-partners," Agarwal said at that time.

New users

Currently, the company claims to be adding 1.1 million new users in India monthly every month organically (without any marketing money being spent). Further, the number of transacting driver partners with Ola in August 2021 were reported as 4.88 lakh as compared to 6.24 lakh in February 2020 and 3.45 lakh in August 2020.

Also, the monthly transacting users have jumped from 4.5 million in August 2020 to 11 million in August 2021. The company has updated its rider application to book a ride in 30-40 per cent lower time to book a cab than the previous version. Further,

the process of booking a cab is said to have been simplified by displaying all prices and categories upfront, making it easier for customers. The company has rolled out the new app for 100 percent customers in international markets and a controlled 5 per cent roll out across India, showing healthy metrics and 80 per cent in Hyderabad to optimize the pricing algorithms.

IPO plan

Ola is looking to go public by next year and is estimated to be looking to raise around \$1-2 billion from the IPO. The company is expected to file its DRHP (Draft Red Herring Prospectus) soon, after the board reaches a consensus on the route of listing. *BusinessLine* had earlier reported in September that the company's board is divided between no-promoter and promoter route of listing.

In October, Ola's chief financial officer Swayam Saurabh and COO Gaurav Porwal have quit the company, as the company undergoes internal restructuring.

Earlier in July, Temasek, Warburg Pincus and co-founder Bhavish Agarwal had invested \$500 million in Ola.

The company has a clutch of marquee investors on its board including SoftBank, Steadview Capital, Tiger Global Management, Matrix Partners, among others.

We remain optimistic on growth: ICICI Lombard CEO

No revision in third-party motor rates is a concern, says Bhargav Dasgupta

SURABHI

Mumbai, November 2

With the merger of Bharti AXA's non-life business complete, ICICI Lombard General Insurance is excited about the business opportunities it has brought. In an interview with *BusinessLine*, Bhargav Dasgupta, Managing Director and CEO, ICICI Lombard outlines plans for the company post the second wave of the pandemic. Excerpts:

What is the strategy for the second half of the fiscal, especially with the merger of Bharti AXA's non-life business?

We remain optimistic. For us the focus was in terms of getting the integration done. We got the approval and we had three working days to make it effective.

It has gone smoothly. We are now working as a team. The re-organisation also has happened.

Apart from that, there are a lot of business opportunities that we remain confident about. We believe health will be a big opportunity, we think motor will come back, and our corporate lines are doing well.

What's the roadmap going forward post the Bharti AXA transaction?

Bharti AXA's non-life business is around 20 per cent of our size as a company. As part of the transaction, we diluted about 7.3 per cent of our company. There are two things that we are looking at in terms of business, apart from people integration. One is the operational synergies. Over the last 12 months since we announced the deal, we've done a lot of preparatory work. Next three-to-six months we want to implement some of those things. The second is the revenue synergy and that is visible in terms of our quarterly numbers. We believe there is an even bigger opportunity with their distributors to give them new products. Some of these partners can sell more products in more markets. There is a scope for growth.

Are you re-entering the crop insurance segment?

We are already back in crop insurance because Bharti AXA was writing crop insurance. We will have the crop business, but as a



As an industry, we are paying 18 per cent GST for health insurance, which is globally high compared to extremely high standards. The GST rate could be reduced to 5 or 12 per cent

BHARGAV DASGUPTA
MD and CEO
ICICI Lombard

percentage of our overall business, it may be relatively low. For the whole year, it will be about five per cent of our business. We want to stay invested and see how it goes for a couple of years before we take a decision on it.

We had a concern in crop insurance at two levels — one the reinsurance terms became very unfavourable. The underwriting aggression was also a bit high. And some of the challenges were in terms of the ground level implementation

of the scheme on the crop cutting. Now, improvements has happened on all of these, so we'll have to observe it.

Motor segment continues to be very weak right now. Is that a concern?

There is an interesting dichotomy in motor, which has three components — private car, two-wheeler and commercial vehicles. In private cars, there is demand but there are supply-side constraints in terms of chip shortage.

On the two-wheeler, there is no supply-side issue but there seems to be a demand constraint at this point in time. It's very unusual. We are hopeful that this festival season, the two-wheeler demand will pick up.

Motor third-party insurance rates have not increased. Is that another concern?

That is of course a concern because typically, the regulator would look at the actuarial data and give a price increase every year. It had issued an exposure draft in February-March of 2020, which had talked about a price increase about 7-8 per cent on a portfolio basis. That did not take place because of the pandemic-induced lockdown. This year, again, we had the second

wave, so there was no price increase. In the meantime, there have been some judgments from the Supreme Court, which has increased the cost of claims. It's an area of concern. We as an industry, need a price increase.

Any wish list for the Budget?

One wish list is for the budget, the other is for the GST Council. As an industry, we are paying 18 per cent GST for health insurance, which is extremely high compared to global standards. The GST rate could be reduced to 5 or 12 per cent. It's been reduced to 12 per cent for commercial motor policy. Something similar on the health will be one ask that the industry has had for a long time. And a linked issue is the input credit for corporates as when they buy health insurance, they also don't get that benefit.

On the Budget, we respect the fact that there are a lot of fiscal constraints and that the Finance Minister wants to streamline the personal benefits. But within the benefit pool that is there, if there could be some increase for health insurance and something for home insurance, in terms of tax breaks. It won't be very expensive for the exchequer, but it will be a good nudge for people to buy insurance.

'Fryums' is papad, will not attract GST: Gujarat AAAR

Says shape does not change basic character of product

SHISHIR SINHA

New Delhi, November 2

Gujarat Appellate Authority for Advance Rulings (GAAAR) has held that teh ready-to-fry/roast snack 'fryums' are 'papad' and do not attract GST. This ruling overturns the order of the Gujarat Authority for Advance Ruling (GAAR) which had held that fryums are not papad.

"Fryums is a popular word for the snack which comes in different shapes and sizes like round, square, semi-circle, hollow circle with bars in between or square with bars in between intersecting each other or shape of any instrument, equipment, vehicle, aircraft, animal type papad. Similarly, calling a product in question of different shapes and sizes by fryums does not change the basic character of the product and the product in question remains papad," GAAAR said in its recent ruling on an appeal filed by Rajkot-based Jayant Food.

It acknowledged that traditionally, 'papad' is a round-shaped, ready-to-cook product that is consumed after roasting or frying as snacks or as an accompaniment with meals.

The product in question, although of different shapes and sizes, is similarly a ready-to-cook product and can be consumed after roasting or frying and consumed as a snack. Further, cereal flour is the ingredient in both products. "Both the products i.e. 'papad' and the product in question are the same except they are known by different names in general public i.e. as 'papad' and 'fryums'," it said.

GAAAR highlighted that in entry No. 96 of Notification No. 02/2017-CT (Rate) dated June 28, 2017, the description of the product is 'papad by whatever name called.' Further, it said that to understand the term 'whatever

name called' the principle of 'Noscitur a sociis' is to be applied. As per the said principle, the meaning of an unclear word or phrase must be determined by the words that surround it. In other terms, the meaning of a word must be judged by the company that it keeps.

'Different and distinct'

Therefore, "in this entry, only a product called by name of 'papad' would not be covered but all types of product which are similar to papad in respect of ingredient, manufacturing process, use and common parlance would be covered irrespective of their shape and size and even name," it said. Earlier, GAAR had said that papad is a thing that is entirely different and distinct from fryums.

Therefore, in common parlance or in the market, fryums are not sold as 'papad'. Both the products are different and have their identity. Accordingly, in the common parlance test, the applicant's products i.e. "different shapes and sizes of papad" is not "papad" but is "un-fried fryums". However, GAAAR ruled otherwise.

Also, it mentioned that "Fryums" (of TTK Healthcare Ltd) is the brand name of a company and not the generic name of the impugned product. However, it is a popular word among the general public for the different shapes and sizes of papad.

Heritage Foods to foray into non-dairy products

OUR BUREAU

Hyderabad, November 2

The board of directors of Heritage Foods Limited, a leading dairy player, has approved the company's proposal to foray into the non-dairy food products in the premium nutrition segment.

"We would like to enter the non-dairy food products in the premium nutrition segment. This asset-light businesses will leverage Heritage Foods strong distribution network," Srideep Kesavan, Chief Executive Officer, Heritage Foods Limited, has said in a statement on Monday.



FOOD CORPORATION OF INDIA भारतीय खाद्य निगम TENDER NOTICE

For and on behalf of Food Corporation of India, General Manager (Maharashtra), invites "Online Tenders" under **TWO BID SYSTEM** through e-Tendering for appointment of Adhoc Handling & Transport contractor for MSWC Jaha (Bhokardan & Borkhed). Tender form and descriptive NIT can be viewed on www.fci.gov.in & gem.gov.in.

- Kindly refer and follow methodology mentioned on page no. 38 of MTF for quoting of rate.
- Last date for online sale and submission of tender form on 12.11.2021 at 17:00 hrs.
- Pre-bid meeting scheduled at Regional Office, Mumbai on 08.11.2021 at 11:00 hrs.

DATE : 03.11.2021

TATA TATA POWER The Tata Power Company Limited (Corporate Contracts Department) Smart Center of Procurement Excellence, 2nd Floor, Sahar Receiving Station, Near Hotel Leela, Sahar Airport Road Andheri (E), Mumbai 400 059, Maharashtra, India (Board Line: 022-67173917) CIN: L28920MH1919PLC00567		
NOTICE INVITING TENDER (NIT)		
The Tata Power Company Limited invites tenders (2 part bidding) from eligible vendors for the following packages-		
Package Reference	Work Description	Last date and time for Payment of Tender Participation Fee
CC21AK042	Rate Contract for Supply and Services for Cable Joints and Terminations in Mumbai.	16 th November 2021; 15:00 Hrs
CC21AK044	Design, Engineering, Supply, Laying, Installation and Commissioning of 110kV Cable System at Parel Receiving Station.	16 th November 2021; 15:00 Hrs
For detailed tender document, please visit Tender section on website https://www.tatapower.com . Further details for participating in tender is given in the tender document.		
Interested bidders to submit Tender Participation Fee and Authorization Letter through email before 16th November 2021, 1500 Hrs , after which link from Tata Power e-Tender system shall be shared. All future communication regarding the tender, bid submission, bid submission date extension etc will be done with participating bidders only, through Tata Power e-Tender system.		

SRIKALAHASTHI PIPES LIMITED					
Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, Andhra Pradesh CIN : L74999AP1991PLC013391; Phone : 08578 - 286650 - 655; email: companysecretary@srikalahasthipipes.com; Website : www.srikalahasthipipes.com					
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021					
(All amounts in Indian Rupees Lakhs Except per Share Data)					
Sl. No.	Particulars	Quarter Ended		Half Year Ended	
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations	43,896.34	43,747.18	39,729.74	87,643.52
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	4,839.55	5,718.25	3,448.40	10,557.80
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	4,839.55	5,718.25	3,448.40	10,557.80
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	3,582.66	4,320.01	2,497.75	7,902.67
5	Total Comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	3,579.69	4,317.03	2,494.27	7,896.72
6	Equity Share Capital	4,669.84	4,669.84	4,669.84	4,669.84
7	Other Equity excluding Revaluation Reserve				144,029.52
8	Earnings Per Share (EPS) of Rs. 10 each				
	Basic and Diluted EPS (in Rs.)	7.67	9.25	5.35	16.92
					3.66
					22.20

Notes :

- The above is an extract of the detailed format of Quarter/Half year ended 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 Quarterly Financial Results are available on the Stock Exchange websites. (www.nseindia.com and www.bseindia.com) and also on the website of the Company at www.srikalahasthipipes.com.
- Previous periods' figures have been regrouped wherever appropriate to conform to current periods' presentation.

For SRIKALAHASTHI PIPES LIMITED
Gouri Shankar Rathi
Whole Time Director
(DIN 00083992)

Place : Chennai
Date : November 02, 2021

THANGAMAYIL JEWELLERY LIMITED						
Regd. Office: 124, Nethaji Road, Madurai - 625 001. Corp. Office: 25/6, Palami Center, New Natham Road, Madurai - 625 014. CIN-L36911TN2000PLC044514 (All Amount in Indian Rupees lakhs except per share data)						
Statement of Unaudited Statement of Financial Results for the Quarter and Six months ended September 30, 2021 (Rs. In Lakhs)						
Sl. No	Particulars	Quarter Ended			Half yearly ended	
		30 Sep 2021	30 Jun 2021	30 Sep 2020	30 Sep 2021	30 Sep 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from Operations	70,492.20	24,995.57	34,202.19	95,487.77	46,821.77
2	Net Profit /(Loss) for the period (before tax, Exceptional and/ or Extra Ordinary Activities)	3,570.65	(981.58)	7,009.59	2,589.06	6,153.73
3	Net Profit /(Loss) for the period before tax (After Exceptional and/ or Extra Ordinary Activities)	3,570.65	(981.58)	7,009.59	2,589.06	6,153.73
4	Net Profit /(Loss) for the Period after tax (After Exceptional and/ or Extra Ordinary Activities)	2,670.86	(746.01)	5,234.18	1,924.85	4,593.74
5	Total Comprehensive income for the period (Comprising Profit/ Loss for the period (after tax) and Other Comprehensive Income (After Tax)	2,665.03	(751.09)	5,215.43	1,913.95	4,569.42
6	Equity Share Capital	1,371.96	1,371.96	1,371.96	1,371.96	1,371.96
7	Other Equity					28,419.60
8	Earning per share (of Rs.10 each) (for continuing and discontinued operations)					
a)	Basic	19.47	(5.44)	38.15	14.03	33.48
b)	Diluted	19.47	(5.44)	38.15	14.03	33.48

Notes: The above is an extract of the detailed format of quarterly / Annual 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 quarterly / Annual Financial results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the company's website - www.thangamayil.com

Date: 02-Nov-2021
Place: Madurai

By Order of the Board
-sd-
Balarama Govinda Das
Chairman and Managing Director

SWELECT ENERGY SYSTEMS LIMITED						
Corporate Identity Number : L93090TN1994PLC028578 Registered & Corporate Office : 'SWELECT HOUSE', No.5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004. Tel. +91 44 24993266. Fax : +91 44 24995179. Email : cg.ird@swelectes.com Website : www.swelectes.com						
EXTRACT OF THE STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2021						
(₹ in Lakhs - except EPS)						
S. No.	Particulars	Quarter Ended			Six months ended	
		30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	31 March 2021 (Audited)
1	Revenue from operations	6,665.13	5,228.75	5,213.35	11,893.88	11,537.83
2	Other Income	620.77	593.96	658.97	1,214.73	1,713.63
3	Total Income (1+2)	7,285.90	5,822.71	5,872.32	13,108.61	13,251.46
4	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	524.66	(324.24)	1,007.37	200.42	2,194.86
5	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	524.66	(324.24)	1,007.37	200.42	2,194.86
6	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	503.27	(358.29)	1,016.03	144.98	2,160.53
7	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after Tax)]	802.89	(256.21)	1,155.18	546.68	2,313.85
8	Equity Share Capital	1,515.88	1,515.88	1,515.88	1,515.88	1,515.88
9	Reserves (Other Equity) (excluding revaluation reserve)					72,372.42
10	Earnings Per Share (EPS) (of Rs. 10/- each) :					
	for continuing operations					
	Basic :	3.32	(2.36)	6.70	0.96	14.25
	Diluted :	3.32	(2.36)	6.70	0.96	14.25

Notes :

- The unaudited Standalone and Consolidated financial results for the quarter and six months ended 30 September 2021 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), which has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 02 November 2021. The Statutory Auditors of the Company have conducted a "Limited Review" of the above unaudited standalone and consolidated financial results for the quarter and six months ended 30 September 2021.
- Key numbers of the Standalone results :

Particulars	Quarter Ended			Six months ended		Year ended
	30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
(1) Revenue from Operations	3,295.34	2,604.22	1,894.64	5,899.56	6,748.66	18,453.22
(2) Other Income	773.12	784.51	773.02	1,557.63	1,856.50	3,279.04
(3) Total Income (1) + (2)	4,068.46	3,388.73	2,667.66	7,457.19	8,605.16	21,732.26
(4) Profit / (Loss) before tax	464.81	(372.80)	771.80	92.01	1,963.56	2,431.15
(5) Profit / (Loss) after tax	464.81	(372.80)	771.80	92.01	1,963.56	2,431.15

