

State Oil Companies Hike Fuel Prices for 13th Time This Month

Our Bureau
New Delhi: State oil companies raised petrol prices for the 13th time this month, sending petrol prices in Mumbai to almost ₹100 per litre on Tuesday.
 Petrol prices rose by 23 paise on Tuesday to ₹97.71 per litre in Mumbai and ₹93.44 in Delhi, a new record. Diesel prices too set a fresh record after rising 25 paise a litre on Tuesday. Diesel now costs ₹91.57 in Mumbai and ₹84.32 in Delhi.
 Oil companies have raised rates of petrol and diesel by ₹3.04 and ₹3.59 per litre, respectively, since May 4 after keeping it unchanged for the preceding 18 days during state polls. Crude oil prices have, however, remained largely stable in May.

trading mostly between \$67 and \$69 per barrel.
 State oil companies are expected to daily align domestic fuel prices with international rates but they have dumped this practice a year, making it harder to predict local fuel price patterns.
 A steep tax, about 80% of retail prices, is the biggest reason why fuel prices are at record levels today even though crude oil prices are less than \$70 per barrel.
 The central government hasn't cut fuel taxes despite the demand as other sources of state revenues have weakened during the pandemic.
 Domestic fuel prices can rise further in the coming months as analysts expect an oil rally ahead.
 Goldman Sachs expects oil prices to climb to \$80 per barrel in the fourth quarter of the year mainly on wider vaccination that's likely to boost travel and economic activity globally.
 Rising domestic fuel prices are expected to stoke wider inflation in the economy at a time the country is faced with an unprecedented health crisis with lakhs of Covid infections and thousands of deaths reported daily.
 Domestic refined fuel demand has dropped a tenth in April over March as states have imposed lockdowns to deal with the pandemic.

ROAD AHEAD AFTER SLUMP SALE RULE CHANGE Businesses May Have to Reassess Tax Liability, M&As to Comply with Rules

Gulveen Aulakh at timesgroup.com
New Delhi: Businesses would have to reassess their tax liabilities and possibly restructure mergers and acquisitions (M&As) in order to comply with the new rules for computation of fair market value of capital assets in slump sales.
 Transactions where the business entities have been transferred — within a group or outside a group — at book value rather than market value are likely to see a higher tax liability depending on the fair market value of the assets, as per the new rules.
 "It will affect group restructuring transactions where business undertakings used to be transferred for book value irrespective of fair market value of underlying assets, especially immovable property, since now such transactions may attract higher tax liability," said Shalish Kumar, partner, Nangia & Co LLP.
 "The rules will apply to ongoing transactions as well as those completed in FY21 since the rules come into effect from April 1, 2020.
 "So, in some cases, where the transaction has already been carried out, the entities will need to evaluate if the consideration is in accordance with these rules," said Amit Maheshwari,

partner at AKM Global.
 The slump sale amendment rules notified on Monday by the Central Board of Direct Taxes provide for taking the higher of the fair value of the business transferred or the fair value of the consideration received as the deemed consideration for computing capital gains on slump sale or exchange, even if the actual consideration received is lower.
 The fair value of assets transferred is defined to mean the book value except in case of certain assets where it could be the quoted price, such as shares, securities, fair market value as per valuation report for jewellery or artistic work.
 The fair value of consideration received is defined as fair market value as per valuation report except that in case of immovable property received for which the stamp duty value has to be taken. Some experts added that the computation mechanism spelled out by the rules could lead to litigation since slump sale take the combined value of the assets being transferred as consideration without getting into individual assets.
 "This may open a Pandora's box on determining whether the transaction undertaken is a slump sale transaction or an itemised asset sale," said Amrith Shah, partner at Deloitte Haskins & Sells LLP.

'No El Nino Occurrence Over Next 6 Months'

Shashwat Mohanty at timesgroup.com
Mumbai: In a major boost for India's monsoon fed agriculture, the widely-respected Australian Bureau of Meteorology (BOM) has ruled out the likelihood of the rain-disrupting El Nino phenomenon over the next six months.
 Meteorologists said a low probability of El Nino is certainly good news for the monsoon, although the complex weather system depends on many other factors.
 If the June-September monsoon is normal, farmers struggling with supply disruption during the second wave of Covid-19 can expect a good summer-sown harvest, which would lift India's economic sentiment and rural demand for goods including two-wheelers, gold, consumer goods, cars, and tractors.
 According to private forecaster Skymet, the six most prominent droughts in India (from 1871 to the most recent in 2002 and 2009) were triggered by El Nino. However, in 1997, a strong El Nino did not cause a drought but brought additional rainfall.
 "The El Nino-Southern Oscillation (ENSO) remains neutral. Climate model outlooks show this neutral ENSO state is likely to continue for at least the coming six months," said BOM's fortnightly update released on Tuesday. The ENSO phenomenon refers to the warming of the surface waters in the equatorial Pacific Ocean. Warm ENSO conditions lead to drier weather and thus reduced rainfall.
 Both 2019 and 2020 saw the prevalence of La Nina effect, which in contrast to El Nino, brings with it excessive rainfall for the Indian subcontinent. Monsoon rain was 10% above normal in 2019, and 9% above normal last year.
 La Nina is effect is caused when strong winds blow warm water at the ocean's surface from South America to Indonesia. As the warm water moves west, cold water from the deep seeps to the surface near the coast of South America.
 The India Meteorological Department (IMD) had said in its stage one forecast issued last month that they are expecting a normal monsoon at 98% of the long-performing average. An updated forecast is awaited.



Q4 CONSUMER PRODUCTS REVENUES UP

30.6%

Q4 CONSUMER PRODUCTS EBIT UP

67.4%

Q4 PROFIT BEFORE TAX

₹72 CRORES

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021 (₹ in lakhs except per share data)

SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Total income from operations	1,25,847	1,50,014	1,30,066	4,58,461	4,98,723
2.	Profit/(Loss) before tax, after exceptional items	7,178	13,377	(138)	24,627	1,001
3.	Profit/(Loss) after tax	5,426	9,819	(81)	18,896	(1,028)
4.	Total Comprehensive Income for the period	4,530	10,003	(664)	19,762	(1,919)
5.	Equity Share Capital	2,291	2,288	2,275	2,291	2,275
6.	Reserves (excluding Revaluation Reserve)				1,54,711	1,31,741
7.	Networth				1,56,839	1,34,006
8.	Earnings per share after exceptional items (not annualised) (Face value of ₹2/-)					
	Basic:	4.74	8.59	(0.08)	16.54	(0.99)
	Diluted:	4.72	8.57	(0.08)	16.49	(0.99)

The above information has been extracted from the detailed consolidated audited financial results for the year ended 31st March, 2021 which have been reviewed by the Audit Committee, approved by the Board of Directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the company's website www.bajajelectricals.com.

By Order of the Board of Directors
 For Bajaj Electricals Ltd.

Place: Mumbai
 Date: 25th May, 2021

Shekhar Bajaj
 Chairman & Managing Director



CIN: L1500MH1938PLC009887 | Registered Office: 45/47, Veer Nariman Road, Mumbai-400 001
 Tel: 022-61457000 | Website: www.bajajelectricals.com | Email: legal@bajajelectricals.com

Expediting Digital Transformation

Low code platform for your complex business needs

₹

Rs 6,726 Mn

Revenues
(annuity¹ of 57%)

₹

Rs 2,002 Mn

Subscription Revenues²
(19% YoY Growth)

₹

Rs 1,265 Mn

PAT
(74% YoY Growth)

🇺🇸

Rs 2,118 Mn

US Region Revenues
(16% YoY Growth)

👤

Rs 496 Mn

SaaS Revenues
(30% YoY Growth)

₹

Rs 2,157 Mn

Net Operating Cash Flows
(140% YoY Growth)

¹Annuity comprise of AT&TAM, Cloud and Support revenues ²Subscription revenues comprise of AT&TAM, Cloud and revenue streams

Extract of Audited Consolidated Financial Results of Newgen Software Technologies Limited
 For the Quarter and Year ended March 31, 2021 (Amount in Rupees Lakhs)

Particulars	Quarter Ended		Year Ended	
	31 March 2021 (Audited)	31 March 2020 (Audited)	31 March 2021 (Audited)	31 March 2020 (Audited)
Revenue from operations	19,998.21	19,084.17	67,262.44	66,075.62
Total income	20,455.21	20,001.34	68,766.18	68,171.91
Earnings before Interest, Tax and Amortisation (adjusted for Other Income)	6,638.49	5,194.80	19,190.51	10,460.20
Net profit for the period/year	5,273.14	4,146.66	12,648.23	7,273.46
Basic Earnings per share of Rs. 10 each	7.61	6.01	18.28	10.56

This is not a statutory audit

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AIA ENGINEERING LIMITED

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Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		31-03-21	31-03-20	31-03-21	31-03-20
1	Total Income from Operations (Net)	86,016.99	85,693.42	2,88,149.24	2,98,087.75
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	16,975.24	18,574.66	72,964.79	71,872.43
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	16,975.24	18,574.66	72,964.79	71,872.43
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	13,313.28	14,242.22	56,570.64	59,032.01
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	13,622.49	16,325.26	54,272.52	58,638.31
6	Equity Share Capital	1,886.41	1,886.41	1,886.41	1,886.41
7	Reserves (excluding Revaluation Reserve) as per the Balance Sheet			4,22,545.04	3,68,242.23
8	Earnings Per Share(EPS) (of ₹ 2 each) (for continuing and discontinued operations)				
	a. Basic	14.18	15.02	60.02	62.59
	b. Diluted	14.18	15.02	60.02	62.59

Notes:

1 The details of the following items on the Standalone basis:

Particulars	(₹ in Lakhs)			
	Quarter Ended		Year Ended	
	31-03-21	31-03-20	31-03-21	31-03-20
Total Income from Operations (Net)	64,629.96	71,192.40	2,47,299.38	2,58,762.44
Profit Before Tax	12,186.69	43,184.40	64,801.29	95,741.03
Profit After Tax	9,121.93	38,982.60	48,490.18	83,252.97
Total Comprehensive income for the period (after tax)	9,437.38	39,323.95	48,217.01	83,515.58

2 The above is an extract of the detailed format of Audited Financial Results for the Quarter / Year ended 31st March, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Result for the Quarter / Year ended 31st March, 2021 are available on the Stock Exchange website (www.bseindia.com & www.nseindia.com) and Company's website (www.aiaengineering.com).

3 Board of Directors recommends Dividend of ₹ 9/- (450%) per Equity Share of ₹ 2/- each amounting to ₹ 8,488.83 lakhs for the financial year 2020-21.

By Order of Board of Directors
 For AIA Engineering Limited

Sd/-
 (Bhadresh K. Shah)
 Managing Director
 DIN:00058177

Place: Ahmedabad
 Date: 25th May, 2021

SL No.		Particulars	Consolidated			
			Quarterly Ended		Year Ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020	
		Audited	Audited	Audited	Audited	
1	Total Income from Operations (Net)	86,016.99	85,693.42	288,149.24	298,087.75	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	16,975.24	18,574.66	72,964.79	71,872.43	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	16,975.24	18,574.66	72,964.79	71,872.43	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	13,313.28	14,242.22	56,570.64	59,032.01	
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	13,622.49	16,325.26	54,272.52	58,638.31	
6	Equity Share Capital	1,886.41	1,886.41	1,886.41	1,886.41	
7	Reserves (excluding Revaluation Reserve) as per the Balance Sheet			422,545.04	368,242.23	
8	Earnings Per Share (EPS) (of ₹ 2 each)					
	a. Basic	14.18	15.02	60.02	62.59	
	b. Diluted	14.18	15.02	60.02	62.59	
Notes: 1. The details of the following items on the Standalone basis: (₹ in lacs)						
Particulars		Quarterly Ended		Year Ended		
		31.03.2021	31.03.2020	31.03.2021	31.03.2020	
		Audited	Audited	Audited	Audited	
Total Income from Operations (Net)		64,629.96	71,192.40	247,299.38	258,762.44	
Profit Before Tax		12,186.69	43,184.40	64,801.29	95,741.03	
Profit After Tax		9,121.93	38,982.60	48,490.18	83,252.97	
Total Comprehensive income for the period (after tax)		9,437.38	39,323.95	48,217.01	83,515.58	
2. The above is an extract of the detailed format of Audited Financial Results for the Quarter / Year ended 31st March, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Result for the Quarter / Year ended 31st March, 2021 are available on the Stock Exchange website (www.bseindia.com & www.nseindia.com) and Company's website (www.aiaengineering.com).						
3. Board of Directors recommends Dividend of ₹ 9/- (450%) per Equity Share of ₹ 2/- each amounting to ₹ 8,488.83 lakhs for the financial year 2020-21.						
By Order of Board of Directors For AIA Engineering Limited Sd/- (Bhadresh K. Shah) Managing Director DIN: 00058177						
Place: Ahmedabad Date: 25th May 2021						