



'Adani well-placed to capitalize on new opportunities'

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NEW DELHI



Gautam Adani cited his group's record earnings, robust cash positions, low debt ratios.

Billionsaire Gautam Adani on Monday cited his group's record earnings, robust cash positions and low debt ratios to state that his ports-to-energy conglomerate was stronger than ever and its best is yet to come.

With India marching towards becoming a \$10 trillion economy by 2032 and infrastructure expected to grow at 20-25% to reach \$2.5 trillion, the Adani group, being an infrastructure company "at the very core," is "well-positioned to capitalize on the upcoming opportunities," he said.

Speaking at the annual shareholders meeting of his group's flagship firm, Adani Enterprises Ltd (AEL), India's second richest person reflected upon the crisis his conglomerate faced last year following a damning report by US short seller Hindenburg Research. "We were faced with base-

less accusations made by a foreign short seller that questioned our decades of hard work. In the face of an unprecedented attack on our integrity and reputation, we fought back and proved that no challenge could weaken the foundations on which your group has been established," said Adani.

Hindenburg Research came out with a litany of findings, accusing the Adani group of stock manipulation, accounting fraud, inflating valuations, siphoning out money and creating a complex web of shell companies that invested in group entities, and flouting

Gautam Adani was speaking at the annual shareholders meeting of his group's flagship Adani Enterprises

regulatory norms. The Adani group denied all allegations, but this did not prevent its market value from dropping by \$150 billion at its lowest point.

"Typical short sellers target gains from financial markets. This was different. It was a two-sided attack—a vague criticism of our financial standing and, at the same time, an information distortion campaign, dragging us into a political battlefield," he said. The report came two days before AEL's ₹20,000

crore follow-on public offer—the largest ever in India—closed in January 2023.

"Amplified by a segment of vested media, it was designed to defame us, do maximum damage and erode our hard-earned market value," Adani said, adding that "given the noise," the group returned the proceeds from the offering after successfully raising ₹20,000 crore.

Dwelling upon the strategy, he said the group raised ₹40,000 crore to cover debt repayments for the next two years, prepaid ₹17,500 crore of margin-linked financing, cut down debt and improved its business focus.

L'Oréal India eyeing €1 bn biz

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MUMBAI

India's beauty market will continue to report growth—both online and offline—helped by demand for personal-care products such as skin cream, lipsticks, and perfumes, according to Aseem Kaushik, managing director, L'Oréal India.

Kaushik has spent close to three decades at the French firm, and took charge of its India business last year. L'Oréal, the world's largest beauty company, entered the Indian market in 1994 and sells a range of beauty and personal-care products under brands such as Garnier, Maybelline New York, L'Oréal Paris and Kiehl's. In FY23, L'Oréal India Pvt Ltd reported a 33% jump in revenues at ₹4,994 crore and a 17% increase in net profit at ₹488 crore. *Edited excerpts.*

Volumes of fast-moving consumer goods have been under pressure in recent quarters—how has growth been for L'Oréal India?

Yes, there has been a slowdown in the FMCG industry. Because we don't play in rural India; and within urban India, we are on the top-end of the



segment serving 300 million people—we are shielded. Other companies are also reporting growth in their beauty portfolio, which is a good sign because it corroborates our overall estimation of the market. There will be headwinds in India, but from an overall macro level of 3-5 years, I think it's going to be quite a dynamic industry and category.

Is the company on track to double India business in the mid-to-near term?
Yes. The idea is that we want to be a Euro 1 billion business in the next 3-4 years. We are on track for that.

Will this require investments?
We have two manufacturing plants in India, and we have enough capacity for the next 2-3 years to take care of this doubling of business. But will we be investing more in it.

Increasingly e-commerce is becoming a growth driver for

beauty and personal-care segment. How big is it for the company?

E-commerce is more than one-fifth of our business in terms of value. It continues to grow very rapidly. Today, there are about 200 million Indian consumers who buy anything on e-commerce. The beauty consumers on e-commerce are close to

about 50 million. The penetration of the beauty category in e-commerce is still very low versus the total number of people who are buying anything on e-commerce. We expect that the 50 million Indian consumers who are buying beauty online will in the next 3-4 years become 150 million, at least. So there will be an addition of almost 100 million beauty buyers on e-commerce. We want to lead this shift, with our brands and as a group in India.

How big can e-commerce become in the next five years for the company?
Our internal estimate is that 50% of our growth in the next 4-5 years is going to come from e-commerce. So that one-fifth obviously will go much

higher. **What does this shift entail for L'Oréal India and for the beauty industry?**

The shift entails two things. What does it mean for the consumer to buy inside a shop versus buying online? It starts from the shift in consumer behaviour in the last few years, especially among younger consumers

vis-a-vis how they make their purchase decisions. So, you start with a discovery on social media and maybe buy online or offline. But that does not mean that the relevance of offline is becoming less. In fact, offline is becoming more relevant. The overall brand presence has to be exactly in line with what you've seen

via an influencer video etc. So your offline experience becomes very important within the category. And this is what you are seeing pan out with this evolution in modern trade. Modern trade is becoming a more evolved space in terms of experience. Offline and online today are both profoundly important for any brand.

For a longer version of this story, go to livemint.com.

INTERVIEW

Sony India appoints Disney executive Gaurav Banerjee as CEO

Lata Jha
lata.j@htlive.com
NEW DELHI

Sony Pictures Networks India (SPNI) has appointed Gaurav Banerjee as its new managing director (MD) and chief executive officer (CEO), effective on or before 26 August. Banerjee will succeed N.P. Singh, who stepped down last month after a 25-year stint. *Mint* had first reported that Sony would hire Banerjee to replace Singh on 28 May. Banerjee currently serves as

head of content for Hindi entertainment and Disney+ Hotstar at Star India, and business head for Star Bharat, Hindi and English movies, kids and infotainment, and regional (east). In these roles, he oversees content curation across several languages and also spearheads original series and films. A former journalist, Banerjee began his career in the media as an assistant producer and anchor at *Aaj Tak*. From there, he moved to *Star News*, where he produced and anchored prime-time news

shows. He holds a Master's degree in filmmaking and TV production from Jamia Millia Islamia university and an undergraduate degree in history from St Stephen's College, Delhi.

He said in a statement, "I am deeply honoured to take on the role of MD and CEO at SPNI. Under N.P. Singh's remarkable leadership, SPNI has achieved tremendous suc-

cess and innovation in the entertainment industry. I am excited to lead talented teams as we explore new frontiers in original programming, enhance our viewers' experiences, drive our distribution footprint across India, and significantly boost our revenues."

Singh will take on the role of non-executive chairman until the end of the fiscal year to sup-

port the transition. He said he was proud of the success and innovation SPNI has achieved. "I am confident that Gaurav will elevate SPNI's impressive portfolio to new heights. I look forward to supporting him and our talented team as we further our impact in content creation, audience engagement, and digital media initiatives," he said.

Appointed head of content strategy for Star Plus in 2009, Banerjee played a vital role in revitalizing the channel with shows such as *Diya Aur Baati Hum* and *Sasural Genda Phool*.

He was promoted to general manager of Star Plus in 2013 and took over as head of the content studio in 2015.

Ravi Ahuja, Global Television Studios chairman and president and chief operating officer of Sony Pictures Entertainment, said, "N.P. Singh's leadership has been instrumental in shaping SPNI into the powerhouse it is today. I am confident that Gaurav Banerjee, with his proven track record and visionary approach, will continue to drive SPNI's success."

A former journalist, Banerjee will succeed N.P. Singh, who stepped down last month

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M.P. INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
(Government of Madhya Pradesh Undertaking)
SECRETARIAT FOR SINGLE WINDOW SYSTEM
21, Arera Hills, Bhopal-462011 M.P. (India), Tel. : (91) 755-2571830, 2575618, 3523555, 3523505, E-mail : helpdesk@mpidc.co.in
Website : www.invest.mp.gov.in, CIN : U51102MP1977SGC001392
NIT No. MPIDC/Tech-RFP/CE/2024/170-172 Date : 24.06.2024

NOTICE INVITING TENDER

Online percentage rate Bids for the following works are invited on behalf of Managing Director, MPIDC from MP PWD centralized registered contractors and firms :

NIT No.	Name of Work	District	Probable Amount of Contract (in Rs. Cr.)
170	Infrastructure Development work of New Industrial Area Basaniya, distt. Neemuch (Second Call)	Neemuch	8.35
171	Upgradation Work at Industrial Area Rangwasa, distt. Indore (Second Call)	Indore	13.75
172	Construction of New 33/11 KV Sub-Station 2x5 MVA PTR and Street Light work at I/A Tilgara, Tehsil Badnawar, Distt., Dhar (M.P.)	Dhar	10.40

The Tender documents can be downloaded from the e-procurement Portal- <https://mptenders.gov.in> shortly.
M.P. Madhyam/115024/2024

CHIEF ENGINEER

JUBILANT FOODWORKS LIMITED
CIN: L74899UP1995PLC043677
Regd. Office: Plot No. 1A, Sector -16A, Noida - 201 301, Uttar Pradesh
Corporate Office: 15th Floor, Tower-E, SkyMark One, Plot No. H-10/A, Sector - 98, Noida - 201301, Uttar Pradesh
Tel: +91-120-6927500; +91-120-6935400
Website: www.jubilantfoodworks.com, E-mail: investor@jubfood.com

NOTICE TO THE SHAREHOLDERS

Transfer of equity shares to the Investor Education and Protection Fund ("IEPF") Authority

In terms of Section 124(5) of the Companies Act, 2013 ("Act"), any money transferred to the Unpaid Dividend Account of the Company, which remains unpaid or unclaimed for a period of seven (7) years from the date of such transfer shall be transferred to the IEPF, a fund established by Central Government under Section 125 of the Act. Further, pursuant to the provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended from time to time, all shares in respect of which dividend remains unpaid or unclaimed for seven (7) consecutive years or more shall also be transferred by the Company to the Demat Account of IEPF Authority.

Individual communication has been sent to the registered address of all the shareholders whose dividends are lying unclaimed for seven consecutive years i.e. from FY 2016-17 till date and whose shares are liable to be transferred to the IEPF Authority under the IEPF Rules. The details of such shareholders have been uploaded on the website of the Company at <https://www.jubilantfoodworks.com/unclaimed-dividend-and-shares-liable-to-be-transferred-to-iefp>.

Shareholders are requested to forward the requisite documents as per above-mentioned communication, to the Company's Registrar and Share Transfer Agent i.e. Link Intime India Private Limited to claim the unclaimed dividend for FY 2016-17 and onwards. In case the dividend(s) are not claimed by September 25, 2024, necessary steps will be initiated by the Company to transfer the unclaimed dividend along with the underlying shares to IEPF Authority, in the manner provided under IEPF Rules, without any further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

Please note that both the unclaimed dividend and the underlying shares including all benefits accruing on such shares, if any, once transferred to IEPF can be claimed back only from IEPF Authority by following the procedure prescribed in this regard on the website i.e. www.iefp.gov.in.

For any queries in respect of the above, shareholders may contact the Company at investor@jubfood.com or Registrar and Share Transfer Agent, Link Intime India Private Limited at Noble Heights, 1st Floor, NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110 058, Telephone: +91 11 49411000, E-mail: delhi@linkintime.co.in, Website: www.linkintime.co.in.

For Jubilant FoodWorks Limited
Sd/-
(Mona Aggarwal)
Company Secretary

Date: 24.06.2024
Place: Noida

New Okhla Industrial Development Authority
Administrative Building, Sector-6, Noida-201301 (U.P.)
Website : www.noidaauthorityonline.in

E-TENDER NOTICE

E-Tenders are invited from eligible contractors/firm for the following jobs against which bids can be uploaded and same shall be opened/downloaded as per schedule mentioned. The details and conditions of all tenders are available on Noida Authority's official website: www.noidaauthorityonline.com & <https://etender.up.nic.in>. Please ensure to see these websites for any changes/amendments & corrigendum etc.

A) Fresh Tender Work: -

Sl. No.	Job No.	Work Name	Tender Amount (Rs. In Lacs.)
1.	06/DGM(E&M)/S.M./E/M-III/24-25	Construction of 33/11KV Sub-station in sector-78, Noida	1061.63

The above tenders can be uploaded by dated 08.07.2024 up to 5.00 PM. Pre-qualification shall be opened/ downloaded on dated 09.07.2024 at 11.00 AM.

Re Tender Work: -

Sl. No.	Job No.	Work Name	Tender Amount (Rs. In Lacs.)
1.	57/DGM(E&M)/S.M./E/M-III/2023-24	Providing Facade Lighting Arrangement for Sector 18 Underpass, Noida	195.29

The above tenders can be uploaded by dated 01.07.2024 up to 5.00 PM. Pre-qualification shall be opened/ downloaded on dated 02.07.2024 at 11.00 AM.

Dy. General Manager
(E&M) NOIDA

Office Sector - 39
CLEAN, GREEN, SAFE & SECURE NOIDA

MUNJAL SHOWA LIMITED
CIN: L34101HR1985PLC020934
Registered Office & Works: 9-11, Maruti Industrial Area, Sector-18, Gurugram - 122015, (Haryana)
Tel: +91-124-4783000; Email: cs@munjalshowa.net
Website: www.munjalshowa.net

NOTICE

Sub: Transfer of shares under section 124(6) of the Companies Act, 2013 read with Rule 6 of The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016

This Notice is hereby given to all the shareholders of M/s Munjal Showa Limited pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and Rule 6 of Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, read with relevant circulars and amendments thereto.

As per the said rules, dividends which are not paid/ claimed by the shareholders for last seven consecutive years or more have to be transferred/ credited to the DEMAT account of the Authority constituted under the said Rule. In this regard, we wish to bring to the kind notice that all those shareholders who haven't claimed the dividends for the last seven consecutive years, their shares are now due for transfer to the authority.

During the financial year 2023-24, the Company has transferred 17137 equity shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years or more to the IEPF Authority.

The Company has sent individual notices at the latest available addresses of the shareholders, whose shares are liable to be transferred to the IEPF authority during the financial year 2023-24. Further, in terms of Rule 6 (3) of the said rules, the statement containing the details of such shareholders has been duly uploaded on the company's website www.munjalshowa.net for information and necessary action by the shareholders.

Accordingly, the concerned shareholders are requested to claim their unclaimed dividend at the earliest. In case the Company/ RTA doesn't receive any request from the shareholders, the shares shall be transferred to the authority constituted under the said Rule on the completion of the period of three months from the date of the notice.

In order to claiming the unpaid dividend for the year ended March 31, 2017 and onwards so that the shares are not transferred to IEPF: Forms ISR-1 and ISR-2 (with original cancelled cheque bearing the name of the shareholder)

Forms ISR-3, SH-13 or SH-14 (as applicable)

Please send us a written application in this regard along with copy of PAN Card and cancel cheque to the Company's registered office i.e. Munjal Showa Limited, Plot 9-11, Maruti Industrial Area, Sector-18, Gurugram - 122015, (Haryana) or email the documents or any query to cs@munjalshowa.net.

In case, the concerned shareholders wish to claim the shares after transfer to the authority, a separate application in Form IEPF 5, available on the website www.iefp.gov.in has to be made to the Authority.

Also members are requested to notify immediately if there is any change of address, Bank Details and email IDs:

- To their Depository Participants (DPs) in respect of their electronic share accounts, and
- To the Company's Registrar, MCS Share Transfer Agent Limited, F-65 Okhla Industrial Area, Phase I, New Delhi 110020 in respect of their physical share folios, if any, quoting their folio number.

For any further queries, you may please write to us at cs@munjalshowa.net or call at 0124-4783000.

For MUNJAL SHOWA LIMITED
Sd/-
(Neha Bansal)
Company Secretary

Place : Gurugram
Date : 24.06.2024

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