

Anand Rathi Wealth files papers with Sebi for IPO

Ravindra Sonavane  
ravindra.s@livemint.com  
MUMBAI

Anand Rathi Wealth Ltd on Tuesday filed a draft red herring prospectus (DRHP) with the Securities Exchange Board of India (Sebi) for an initial public offering (IPO). The IPO will comprise of an offer for sale of about 12 million shares by the company's promoters and existing shareholders.

This will consist of an issue of 9.29 million shares by Anand Rathi Financial Services Ltd (ARFSL), up to 375,000 shares each by Anand Rathi, Pradeep Gupta, Amit Rathi, Priti Gupta, Supriya Rathi, Rawal Family Trust, Feroze Azeem and up to 90,000 shares by Jugal Mantri. As of March 2021, Anand Rathi held a 12.85% stake in the firm, while Pradeep Gupta owned 5.48%. ARFSL held a 43.12% stake in the company.

Equirus Capital Pvt. Ltd, BNP Paribas, IIFL Securities and Anand Rathi are the book-running lead managers to the issue. The proceeds from the share sale will be received by the selling shareholders, and the company will not receive any of the proceeds.

Anand Rathi Wealth is one of the leading non-bank wealth solutions firms in India and has also been ranked among the top three non-bank mutual fund distributors in India by gross commission earned in the fiscal year 2019-20.

The firm provides services primarily through its flagship private wealth vertical where it manages ₹26,058 crore in assets under management (AUM) as on March 2021. The private wealth vertical caters to 6,109 active client families.

Rising travel demand makes hospitality startups a hot pick

The demand recovery curve for the hospitality sector has become stronger after the 2nd wave

Saumya Tewari  
saumya.t@livemint.com  
NEW DELHI

Hospitality startups across both budget and luxury segments have garnered the interest of investors who are betting big on the post-pandemic trend of staycations and workations. This comes against the backdrop of branded properties becoming the go-to choice for travellers, driven by factors such as people continuing to work from home.

Backpacker hostel brand GoStops, which targets 18- to 35-year-olds looking for affordable accommodation, raised \$1 million in July in pre-Series A round led by IAN and Yuj, the family office of Xander Group founder Sid Yog. Bengaluru-based budget hotel chain Treebo Hotels raised \$16 million in June in Series D round led by hospitality group Accor.

Demand recovery for the hospitality sector has strengthened after the lockdowns imposed by several states amid the second wave of covid-19 infections, GoStops founder Pankaj Parwanda said.

The world has learned how to deal with covid with a ready playbook that states people tend to travel when the positivity rate is low and stay home when it is high, according to him. This trend is driven by the Gen Z and millennials, who are more mobile than others.

The luxury segment is, on its part, witnessing pent-up travel demand. "Players in this segment are witnessing investor interest as there is immense pent-up demand. As the real estate supply is depressed, it is the best time for any hospitality company to acquire the supply and expand its presence across the country," Parwanda said.



The Gen Z and millennials are driving the uptick in travel demand. PTI

GoStops, which operates about 20 properties, aims to add 40 more across leisure destinations such as Goa, Mukteshwar, Nainital, Dehradun, Mysore, Lonavala, Matheran, and Panchgani in 12 months.

to July," Parwanda said.

The investment by Accor in Treebo is part of its broader partnership under which the latter said it will deploy its cloud-based, comprehensive hotel management software, Hotel Super-

and other solutions for effective operations, was relaunched in July 2020.

"We will deploy a considerable portion of the funds raised in building and rolling our Hotel Superhero. We also plan to utilize these funds to see our hotels business turn profitable in the next year, subject to there not being another disastrous third wave of covid. We were within striking distance of Ebitda (earnings before interest, taxes, depreciation and amortization) profitability when the pandemic hit, but we hope to be profitable by June 2022," said Sidharth Gupta, co-founder of Treebo Hotels.

Mumbai-based vacation home rental chain Vista Rooms raised ₹10 crore in funding led by DSG Consumer Partners in January. The company is investing in team building by hiring talent from top hospitality players, activating partners in newer regions, adding 20 properties on a monthly basis, and enhancing the technology product to offer seamless on-boarding for partners and guests.

"We are receiving 60% bookings from the locations that are now open for operations. For us, June and July 2021 are the best months in terms of revenue generation and business compared to other months in 2021. We have even done record sales in these two months. We also aim to build a presence encompassing macro markets in the next four to five months," said Pranav Maheshwari, co-founder, Vista Rooms.

Guest preferences have changed significantly during the pandemic. People are preferring to stay at secluded low density properties and are willing to go off the beaten track, noted Jaideep Dang, managing director, hotels and hospitality group, South Asia, JLL, a real estate consultancy firm. Luxury rentals, which can be booked online, are also picking up.

Rebel Foods plans overseas expansion via partnerships

Suneera Tandon  
suneera.t@livemint.com  
NEW DELHI

Rebel Foods Pvt. Ltd, which manages a network of cloud kitchen brands such as Faasos, Behrouz Biryani, Mandarin Oak and The Good Bowl, is set to expand its footprint in international markets such as Thailand, Hong Kong and the Philippines, with its own brands and through partnerships with local restaurants, said Ankush Grover, co-founder, Rebel Foods.

The company, which operates 500 internet restaurants outside India, is planning to add 250-300 locations across Southeast Asia, West Asia and the UK. Rebel Foods operates multiple restaurant brands from under one roof.

The Sequoia- and Go-Ventures-backed firm had forayed into overseas markets in 2019, with the launch of its services in the UAE and Indonesia. It had set up a joint venture with Indonesian multi-service app operator Gojek to launch 40 cloud kitchens in Indonesia, which run over 300 internet restaurant brands, including Oven Story and Faasos.

Since December, it has been on an expansion spree, adding locations across international markets, with gourmet brands Faasos and Behrouz Biryani, besides floating a burger and Japanese cuisine brand to service the demand for local cuisines in the markets.

Its international expansion has been based on the brand-as-a-service model, wherein it offers its existing brands, the know-how, dish selection and design of a menu, besides marketing to local restaurants.

"In 2020, we entered Singapore, Malaysia, Bangladesh,



Ankush Grover, co-founder, Rebel Foods.

and the UK. We offer brand as a service, which is similar to SaaS (software as a service). We have 50 partners. We plan to go much faster because the on-boarding is a simple plug-and-play model," Grover said.

Growth in online orders for food delivery has come on the back of muted demand for dine-in amid the intermittent waves of covid-19 infections.

"Therefore, future international expansion will largely be on the back of the brand-as-a-service model since it is a low capital model and is working very well for us," he added.

Rebel Foods offers its own bouquet of brands to restaurants having the infrastructure to set up a kitchen. It offers backend tech and brand-marketing activities for a royalty fee. This model is capex light as it does not have to invest in building its own kitchens.

"Restaurants are facing a lot of pressure. They see that partnering with Rebel Foods with its tech support, and the power of the brand, they can turn in more profits from their existing premises," Grover added.

Apple delays office return till October as covid-19 cases see resurgence due to delta

Bloomberg  
feedback@livemint.com

Apple Inc. is pushing back its return to office deadline by at least a month to October at the earliest, responding to a resurgence of covid variants across many countries, people familiar with the matter said.

The iPhone maker becomes one of the first US tech giants to delay plans for a return to normality as covid-19 persists around the world and cases involving a highly transmissible variant increase. Apple will give its employees at least a month's warning before mandating a return to offices, the people said, asking not to be identified discussing internal policy.

Chief executive officer Tim Cook said in June that employees should begin returning to offices in early September for at



Apple CEO Tim Cook said that employees should begin returning to offices in early September for at least three days a week. MINT

least three days a week. In an internal memo, Cook cited the availability of vaccinations and declining infection rates. Some employees of the Cupertino, California-based technology giant have worked from Apple offices on certain days throughout the pandemic.

Yet even with half the US

vaccinated, covid-19 continues to kill people faster than guns, car crashes and influenza combined, according to a Bloomberg review of mortality data.

After 10 weeks of global declines in covid-19 deaths, the highly transmissible delta variant is driving a new uptick. In the US, health officials have

warned that a similar reversal may be underway: Daily cases have doubled from a low point last month, and hospitalizations are rising again.

Corporations across the globe are grappling with how to adjust to shifting work demands in the post-covid era. Apple's decision comes as its own employees criticized the September deadline as too early.

Even before covid, the company had grappled with a potential loss of talent as workers—despite being relatively high earners—complain they can barely afford the extraordinary cost of living in the San Francisco Bay Area.

Just a few years after completing the multibillion-dollar Apple Park headquarters in Cupertino, California, Apple is now ramping up efforts to decentralize out of Silicon Valley.



Growth is not just adopting new technologies. It's also adapting to new realities.

Growth is...On.

mint Think Ahead. Think Growth.

Follow us: [f](#) [t](#) [l](#) [in](#) [e](#)

OFFICE OF THE EXECUTIVE ENGINEER (WB)-II  
DELHI JAL BOARD  
ROOM NO. 29, B-BUILDING, VARUNALAYA, JHANEWALAN, NEW DELHI-110005  
"STOP CORONA, Wear Mask, Follow Physical Distancing, Maintain Hand Hygiene"  
PRESS NOTICE TENDER NO. 01/2021-22

Sr. No.	Name of Item	Estimated Cost	Last date/time of receipt of tender through e-procurement solution
1.	Rejuvenation of Tihar Lake, Tihar Village, Delhi on DBO basis under EE (WB)-II Tender ID: 2021_DJB_206015_1	DBO Basis	20.08.2021 upto 3.00 PM

Can view this particular statement in detail <https://govtprocurement.delhi.gov.in>  
ISSUED BY P.R.O. (WATER) (Ramesh Kumar Gupta)  
Advt. No. J.S.V. 2021 (2021-22) EXECUTIVE ENGINEER (WB)-II

ग्रेटर नोएडा औद्योगिक विकास प्राधिकरण  
प्लॉट नं. 1, नोएडा पार्क-IV, ग्रेटर नोएडा सिटी, गौतमबुद्ध नगर-201308, उड़ीसा  
वेबसाइट: www.greaternoidaauthority.in, ई-मेल: authority@gnida.in

पत्रांक: जी०एम०/(अभियन्तण)/2021/254ए दिनांक 16/07/2021

ई-निविदा आमंत्रण सूचना

महाप्रबंधक (अभियन्तण) ग्रेटर नोएडा औद्योगिक विकास प्राधिकरण द्वारा मुख्य कार्यपालक अधिकारी, ग्रेटर नोएडा की ओर से ई-निविदा आमंत्रण सूचना संख्या- जी०एम०/(अभियन्तण)/2021/254 दिनांक 16/07/2021 के माध्यम से उल्लिखित क्रम संख्या-01 से 12 पर अंकित कार्य की ई-निविदाएं आमंत्रित जाती हैं। समस्त नियम व शर्तें ग्रेटर नोएडा प्राधिकरण की वेबसाइट: www.greaternoidaauthority.in पर ई-निविदा लिंक एवं ई-पोर्टल <https://etender.up.nic.in> पर उपलब्ध हैं किसी परिवर्तन, संशोधन व अतिरिक्त सूचनाओं के लिए उक्त वेबसाइट देखें।

क्र.सं.	कार्य का नाम / वर्क सॉकिल	अनुमानित लागत
1	सैक्टर अल्का-1, 2 बीटा-1, 2 गामा-1, 2 एवं डेल्टा-1, 2, 3 में मिसिंग पोल एवं मिसिंग फिटिंग का कार्य। (वर्क सॉकिल ई०एम०एम०-2)	₹ 57.17 लाख
2	जैतपुर कॉमर्सियल सैक्टर आबादी (एफएम) के चारों ओर 105 मी० एवं 60 मी० चौड़ी सड़कों पर पेड़, पोपों एवं लॉन लगाने एवं तीन वर्ष तक अनुरक्षण कार्य। (वर्क सॉकिल उद्यान)	₹ 58.42 लाख
3	ग्रेटर नोएडा कार्यालय भवन में एल०ई०डी रूफ टॉप साइनेज लगाने एवं अनुरक्षण का कार्य। (वर्क सॉकिल-5)	₹ 61.36 लाख
4	सैक्टर ईकोटेक-1 में 24 मी० चौड़ी आन्तरिक सड़क का रिसरफेसिंग का कार्य। (वर्क सॉकिल-5)	₹ 112.26 लाख
5	ग्राम घोड़ी बछेड़ा के पॉकेट-ई एवं एफ के 4%, 6% 10% आबादी भूखण्डों का विकास कार्य। (वर्क सॉकिल-6)	₹ 122.34 लाख
6	ग्राम सुथियाना में आर०सी०सी० रोड एवं ड्रेन का अवशेष विकास कार्य।	₹ 140.89 लाख
7	ग्राम रिठौरी में 6% आबादी भूखण्डों का अवशेष आन्तरिक विकास कार्य पार्ट-बी। (वर्क सॉकिल-7)	₹ 143.24 लाख
8	एच्छेर टी-प्लांट से 130 मी० चौड़ी रोड तक एवं आई.टी.सी.पी. रोड से गैल रोड तक 60 मी० चौड़ी रोड (मैन केरेंजवे एवं सर्विस रोड) का सुदृढीकरण। (वर्क सॉकिल-5)	₹ 290.89 लाख
9	सैक्टर ईंट-1 की आन्तरिक सड़क पर रिसरफेसिंग का कार्य। (वर्क सॉकिल-5)	₹ 327.67 लाख
10	एस०के० रोड (टी-प्लांट) से डेल्टा-1 रोड (लेबर चौक) तक एवं रियान रोड से गोकुल रोड तक एवं 60 मी० चौड़ी रोड (मैन केरेंजवे एवं सर्विस रोड) का सुदृढीकरण (वर्क सॉकिल-5)	₹ 495.16 लाख
11	जगतप्रताप रोड से गामा-2 रोड (ओमैक्स सी.पी.) रोड से अर्थात् रोड से रियान रोड तक 60 मी० चौड़ी रोड (मैन केरेंजवे एवं सर्विस रोड) का सुदृढीकरण (वर्क सॉकिल-5)	₹ 409.81 लाख
12	ग्राम हजरतपुर 6% आबादी भूखण्डों का विकास कार्य (वर्क सॉकिल-6)	₹ 627.04 लाख

(अ) निम्न क्रम से 01 से 07 तक दिनांक-23.07.2021 से 02.08.2021 को 5:00 बजे तक अपसोड किया जा सकता है। प्राप ई-निविदाओं की प्री-क्वालिफिकेशन दिनांक 04.08.2021 को 11:00 बजे खोली जाएगी।  
(ब) क्रम सं० 08 से 12 तक दिनांक-23.07.2021 से 05.08.2021 को 5:00 बजे तक प्राप ई-निविदाओं की प्री-क्वालिफिकेशन दिनांक 09.08.2021 11:00 बजे खोली जाएगी।

महाप्रबंधक (अभियन्तण)  
Follow Us On [f](#) [t](#) [l](#) [in](#) [e](#) /OfficialGNIDA

JUBILANT FOODWORKS LIMITED  
CIN No. L74899UP1995PLC043677  
Regd. Office: Plot No. 1A, Sector - 16A, Noida - 201301 (U.P.)  
Contact No: +91-120-4090500, Fax No: +91-120-4090599  
E-mail: investor@jubfood.com  
Website: www.jubilantfoodworks.com

COMMUNICATION TO SHAREHOLDERS FOR PAYMENT OF DIVIDEND AND DEDUCTION OF TAX AT SOURCE

The Board of Directors of the Company, at its meeting held on June 15, 2021, recommended payment of dividend of INR 6.00/- per equity share for the financial year ended March 31, 2021, subject to approval of shareholders at the ensuing Annual General Meeting. The dividend, if approved by the shareholders, will be paid to shareholders holding equity shares of the Company, either in electronic or in physical form as on the record date, i.e., August 9, 2021 for determining eligibility of shareholders to receive the dividend.

In terms of the provisions of the Income-tax Act, 1961, ("the IT Act"), dividend paid or distributed by a Company on or after April 1, 2020 is taxable in the hands of the shareholders. The Company shall therefore, be required to deduct tax at source at the prescribed rates at the time of payment of dividend. The deduction of tax at source will be based on the residential status and classification of shareholders in accordance with the provisions of the IT Act. The shareholders are therefore, requested to upload requisite tax related documents/declarations such as Form 15G/15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. on the link <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before August 9, 2021 to enable the Company to determine the appropriate withholding tax rate applicable.

In case where copy of documents (such as PAN card, Registration certificate, etc.) is provided, the copy should be self-attested by the Shareholder or its authorized signatory.

The shareholders may visit the website of the Company, for details of prescribed rates for deduction of tax at source and the documents/declarations required to be submitted by the shareholders, at: <https://www.jubilantfoodworks.com/investors/shareholder-information/dividend>. Shareholders please note that all the Tax related documents should be uploaded through above Link Intime Portal i.e. <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> only on or before August 9, 2021. Any documents/communication in relation to tax rate determination/deduction received post August 9, 2021 shall not be considered/entertained.

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

Date: July 20, 2021  
Place: Noida (U.P.)