

Airtel posts ₹854 cr profit in Q3 on one-time gain

India's second-largest telecom operator added 12.9 million 4G customers in the December quarter, a 33.8% rise y-o-y, to reach a total of 165.6 million

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MUMBAI

After six quarters of losses, Bharti Airtel Ltd returned to the black in the December quarter because of a one-time gain from the merger of its tower subsidiary and Indus Towers Ltd.

India's second-largest telecom operator on Wednesday reported a consolidated net profit of ₹854 crore for the three months ended December. It had posted a loss of ₹1,035 crore in the year-ago period.

It reported a one-time gain of ₹9,449.6 crore from the merger of its subsidiary Bharti Infratel Ltd with Indus Towers. Before this exceptional item, Airtel posted a consolidated loss of ₹298 crore in the third quarter.

The company's revenue jumped



Airtel's average revenue per user increased to ₹166 during Q3, up from ₹162 in Q2.

REUTERS

24.2% year-on-year (y-o-y) to an all-time high of ₹26,518 crore in the third quarter, as key metrics such as average revenue per user (Arpu) improved because of robust cus-

tomers addition in the wireless segment and re-farming of 2G users to 4G. Arpu increased to ₹166 during October-December, up from ₹162 in the September quarter and

higher than the ₹135 in the year-ago period.

"Arpu for the quarter came in at ₹166 compared to ₹135 in Q3'20, an outcome of our focus on acquiring

quality customers as well as secular upgrading of customers to data," the company said.

The company's revenue from mobile services in India increased 32.4% y-o-y because of improving realization combined with strong customer additions. It added 12.9 million 4G customers during the quarter, a 33.8% rise y-o-y, to reach a total of 165.6 million.

The telco has added about 42 million subscribers in the past four quarters. Average usage per data consumer was 16.4GB/month, while voice usage was 1,027 minutes/customer per month. Airtel India's customer base was around 336 million as of 31 December.

"This consistency in performance was across every part of our portfolio, as reflected in market share growth across all our business segments... The highlight of the quarter was the 13 million 4G customers we added in our wireless

business," said Gopal Vittal, chief executive officer, Bharti Airtel.

Airtel's postpaid business also grew, adding about 700,000 customers in the quarter. Its home business segment recorded a revenue growth of 2.3% y-o-y with the highest ever subscriber addition of 215,000 during the three months.

The telco reported consolidated earnings before interest, tax, depreciation and amortization (Ebitda) at ₹12,178 crore for the December quarter, up from ₹8,812 crore a year ago. Ebitda margin was at 45.9% during the quarter, an improvement of 464 basis points y-o-y.

The capex of the telco during Q3 FY21 was ₹6,864 crore, up from ₹5,022 crore a year ago. Of the total

capex, India accounted for ₹5,391 crore, while it was ₹1,382 crore for Africa.

Separately, the board of the company approved fundraising of up to ₹7,500 crore through debt instruments such as debentures and bonds in one or more tranches.

The company's net debt, excluding lease obligations, increased to ₹1,150 billion in the December quarter from ₹874 billion a year ago.

"This included an AGR (adjusted gross revenue)-related liability recognized on the balance sheet of ₹248.4 billion. Consolidated net debt for the company, including the impact of leases, stands at ₹1,474.4 billion as on 31 December 2020," the company said.

PRIME NUMBERS

IT reported a one-time gain of ₹9,449.6 cr from the merger of Bharti Infratel Ltd with Indus Towers

THE telco's postpaid business also grew, adding about 700,000 customers in the Dec quarter

SII may give 97 mn Covishield doses to India via Covax

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India is likely to receive 97.16 million doses of Covishield from Serum Institute of India (SII) as an advance market commitment (AMC) through the Covax facility supported by the World Health Organization (WHO), a document published on Wednesday showed.

Countries that are eligible for AMC are low- and middle-income countries whose vaccines are funded directly by the Covax facility using donations it has received, which means that India will not be required to pay for them. The WHO, Coalition for Epidemic Preparedness Innovations and Gavi, the Vaccine Alliance, had jointly set up the Covax facility for equitable access to vaccines.

Serum Institute has signed a pact with Gavi and the Bill and Melinda Gates Foundation to supply around 200 million doses of Covishield vaccines at \$3 per dose.

In return, the company received \$300 million in funding from the two organizations. Gavi was co-founded by The Gates Foundation in 2000, and the foundation is also one of the biggest financial donors to WHO.

However, these are just an interim distribution forecast, and final allocations will be published later, WHO said.

Serum Institute is scheduled to supply 240 million doses of



Serum Institute has supplied 11 million doses that have been paid for by the Centre.

Covishield, with the deliveries expected to start later this month, if the company receives the WHO EUL, which means that India will not be required to pay for them. The WHO, Coalition for Epidemic Preparedness Innovations and Gavi, the Vaccine Alliance, had jointly set up the Covax facility for equitable access to vaccines.

Covishield is a version of a vaccine originally developed by the University of Oxford and AstraZeneca Plc that is being contract manufactured by Serum Institute.

"It is important to note that WHO EUL has not yet been granted for the AstraZeneca vaccine, though evaluation processes are underway," the document said. About 35-40% of Covishield doses will be available in January-March and the rest will be supplied by June, the WHO document said.

Serum Institute has received regulatory authorization in India and has already supplied 11 million doses that have been paid for by the Indian government. AstraZeneca has received authorizations in the UK, the EU, Argentina, and a few other countries.

Home First Finance lists at 19% premium

Nasrin Sultana
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MUMBAI

Shares of Home First Finance Company India Ltd ended 2% higher after a steady stock market listing on Wednesday. The stock closed at ₹527.55, up 1.84% from its issue price of ₹518 apiece.

It opened trading at ₹618.80, a 19.45% premium over its issue price. The issue with a price band of ₹517-518 per equity share was open for subscription on 21-25 January. The issue was subscribed 26.66 times.

"Aided by its high growth momentum on a smaller base, superior underwriting standards, and efficient collec-

tions management, the company delivered healthy return on assets (RoA) of 2.7% in FY20. Return on equity (RoE) of 11% looks modest owing to lower leverage at 4 times in FY20. The issue is priced at post-money price to book value of 3.4 times compared to its nearest competitor Aavas Financiers which trades at 6.8 times on September," said Yes Securities in a note ahead of the issue.

Home First Finance is a technology-driven affordable housing lender. It offers loans for buying or constructing homes. Its gross loan assets have expanded at a compound annual growth rate of 63.4% between FY18 and FY20, according to company documents.

SOUTH DELHI MUNICIPAL CORPORATION

OFFICE OF THE Addl. DHA (M&TB),
18th floor, Dr. S.P.M. Civic Centre, J.L. Nehru Marg, New Delhi-110002.
Phone No. 011-23228837, E-mail: addl.dha.medsdmc@gmail.com
NIT No. Addl.DHA (M&TB)/SDMC/2020/05 Dated: 03.02.2021

Notice Inviting Tender

Online tenders are invited under two bid system (Technical & Financial) from Authorized chemist/drug dealers/medicine retailing business/whole seller/manufacturer/distributor in drugs and medicine business for identification chemist/drug supplier for supply of medicine and consumable pensioner health facility for the period of two years from the date of award of contract.

The cost of Tender is Rs. 1000/- and EMD is Rs. 4.6 Lakh.

The date of opening of Tender is 04.02.2021 at 12:00 Noon and closes on 12.30 PM of 17.02.2021. The Tender will be opened on same day i.e. 17.02.2021 at 01.00 PM (The Tender will be opened the next working day if the last date of receipt is declared a holiday). The details of tender, terms & Conditions, detailed specifications and Schedule of Tender are available in the website www.mcdonline.nic.in.

Tender documents can be downloaded from e-Tendering site: <http://tenderwizard.com/SOUTHDMCTENDER>.

Subsequent clarification, addendum etc. if any, will be notified on website only.

Ro. No. 65/DPI/South/2020-21 Addl.DHA (M&TB)

NOIDA New Okhla Industrial Development Authority

Main Administrative Building, Sector-6, Noida, G.B. Nagar (U.P.)
Website: www.noidaauthorityonline.com

E-TENDER NOTICE

E-Tenders are invited from firms/contractors registered with UPLC Lucknow 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 & <http://etender.up.nic.in> Please ensure to see these website for any changes/amendments & corrigendum etc.

A) (1) 44/DGM(JAL)/AO/SM(JAL)-I/20-21 Village Development (Replacement of Old and Choked Sewer Line in Village-Atta) Noida Rs. 160.18 Lacs
(2) 47/DGM(JAL)/AO/SM(JAL)-I/20-21 D/o Village (P/L Water and Sewer Line Relaying, Old and Damaged Line in Village-Bhangel) Noida Rs. 308.46 Lacs

The above tenders can be uploaded by date 10.02.2021 upto 5.00 PM. Pre-qualification shall be opened/downloaded on date 11.02.2021 at 11.00 AM.

OFFICE SECTOR-5 SENIOR MANAGER (JAL)-I NOIDA

CLEAN, GREEN, SAFE & SECURE NOIDA

bharti **Bharti Airtel Limited**

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I. Audited Consolidated Financial Results for the quarter and nine months ended December 31, 2020

(₹ Millions; except per share data)

| S.No. | Particulars | Quarter ended | Nine Months ended | Quarter ended |
|------------|---|-------------------|-------------------|-------------------|
| | | December 31, 2020 | December 31, 2020 | December 31, 2019 |
| | | Audited | Audited | Audited |
| 1 | Total income from continuing operations | 265,670 | 754,274 | 216,503 |
| 2 | Profit / (loss) before exceptional items and tax from continuing operations | 4,066 | (1,544) | (12,855) |
| 3 | Loss before tax from continuing operations | (41,533) | (165,093) | (23,355) |
| 4 | Loss for the period from continuing operations | (84,600) | (249,317) | (11,718) |
| 5 | Profit for the period from discontinued operation | 98,101 | 110,567 | 7,069 |
| 6 | Profit / (loss) for the period | 13,501 | (138,750) | (4,649) |
| 7 | Total comprehensive income / (loss) for the period | 5,860 | (149,138) | (4,330) |
| 8 | Paid-up equity share capital (Face value : ₹ 5/- each) | 27,278 | 27,278 | 25,660 |
| 9 | Other equity | 569,792 | 569,792 | 662,627 |
| 10 | Loss per share from continuing operations (Face value : ₹ 5/- each) | | | |
| a) Basic | | (16.10) | (47.90) | (2.74) |
| b) Diluted | | (16.10) | (47.90) | (2.74) |
| 11 | Earnings per share from discontinued operation (Face value : ₹ 5/- each) | | | |
| a) Basic | | 17.67 | 18.85 | 0.72 |
| b) Diluted | | 17.67 | 18.85 | 0.72 |
| 12 | Earnings / (loss) per share from continuing and discontinued operations (Face value : ₹ 5/- each) | | | |
| a) Basic | | 1.57 | (29.05) | (2.02) |
| b) Diluted | | 1.57 | (29.05) | (2.02) |

II. Audited Standalone Financial Results for the quarter and nine months ended December 31, 2020

(₹ Millions)

| S.No. | Particulars | Quarter ended | Nine Months ended | Quarter ended |
|-------|---------------------|-------------------|-------------------|-------------------|
| | | December 31, 2020 | December 31, 2020 | December 31, 2019 |
| | | Audited | Audited | Audited |
| 1 | Revenue | 169,358 | 479,964 | 134,797 |
| 2 | Loss before tax | (48,450) | (189,507) | (52,398) |
| 3 | Loss for the period | (83,461) | (256,539) | (33,881) |

Notes:
The above are extract of the detailed format of Audited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time). The full format of the quarterly financial results are available on the stock exchange websites (www.nseindia.com and www.bseindia.com) and on the Company's website (www.airtel.in).

For Bharti Airtel Limited
Sd/-
Gopal Vittal
Managing Director and CEO
(India & South Asia)
DIN: 02291778

Place: Gurugram
Date : February 03, 2021

JUBILANT FOODWORKS LIMITED

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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Figures-INR in Lakhs, Unless Otherwise Stated)

| Sr. No. | PARTICULARS | STANDALONE RESULTS | | | | | CONSOLIDATED RESULTS | | | | | STANDALONE RESULTS | CONSOLIDATED RESULTS |
|---------------------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|
| | | For the Quarter ended | | For the nine months ended | | | For the Quarter ended | | For the nine months ended | | | For the year ended | For the year ended |
| | | 31 st Dec 2020 | 30 th Sep 2020 | 31 st Dec 2019 | 31 st Dec 2020 | 31 st Dec 2019 | 31 st Dec 2020 | 30 th Sep 2020 | 31 st Dec 2019 | 31 st Dec 2020 | 31 st Dec 2019 | 31 st March 2020 | 31 st March 2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Audited | |
| 1 | Total Income from Operations (net) | 105,722.64 | 80,550.62 | 105,960.33 | 224,301.43 | 298,792.53 | 106,927.74 | 81,632.75 | 107,136.14 | 227,401.50 | 301,852.33 | 388,577.65 | 392,727.40 |
| 2 | Net Profit for the period/year (before Tax, Exceptional and / or Extraordinary items) | 16,608.71 | 10,162.55 | 13,892.79 | 17,178.13 | 17,178.13 | 16,512.54 | 10,067.10 | 13,726.43 | 16,809.94 | 37,319.10 | 43,831.39 | 42,769.60 |
| 3 | Net Profit for the period/year before Tax (after Exceptional and / or Extraordinary items) | 16,608.71 | 10,162.55 | 13,892.79 | 17,178.13 | 36,851.99 | 16,512.54 | 10,067.10 | 13,726.43 | 16,809.94 | 36,067.10 | 39,350.36 | 40,278.62 |
| 4 | Net Profit for the period/year after Tax (after Exceptional and / or Extraordinary items) | 12,510.23 | 7,691.33 | 10,369.74 | 12,938.75 | 25,440.46 | 12,391.71 | 7,577.95 | 10,180.27 | 12,521.75 | 24,626.45 | 27,545.19 | 27,879.89 |
| 5 | Total Comprehensive Income for the period/year (Comprising Profit for the period after Tax and Other Comprehensive Income after Tax) | 12,435.66 | 7,936.09 | 10,238.56 | 12,708.06 | 25,206.97 | 12,287.12 | 7,762.36 | 10,052.63 | 12,263.40 | 24,334.80 | 27,262.76 | 27,609.03 |
| 6 | Equity Share Capital | 13,196.90 | 13,196.90 | 13,196.90 | 13,196.90 | 13,196.90 | 13,196.90 | 13,196.90 | 13,196.90 | 13,196.90 | 13,196.90 | 13,196.90 | 13,196.90 |
| 7 | Reserves excluding Revaluation Reserve as at Balance Sheet date | | | | | | | | | | | 105,096.96 | 99,005.67 |
| 8 | Earnings per share (after exceptional items) (of INR.10/- each) | | | | | | | | | | | | |
| a) Basic (in INR) | | 9.48 | 5.83 | 7.86 | 9.80 | 19.28 | 9.41 | 5.76 | 7.71 | 9.57 | 18.71 | 20.87 | 21.22 |
| b) Diluted (in INR) | | 9.48 | 5.83 | 7.86 | 9.80 | 19.28 | 9.41 | 5.76 | 7.71 | 9.57 | 18.71 | 20.87 | 21.22 |

NOTES:

- These unaudited financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above standalone and consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on 3rd February 2021. The statutory auditor's report on review of interim standalone and consolidated unaudited financial results for the quarter and nine months ended 31st December 2020 is being filed with the BSE Limited and National Stock Exchange of India Limited.
- During the current periods, consequential to COVID 19 pandemic the Company has negotiated several rent concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Company has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in Statement of Profit and Loss. The election is made for all such rent concessions as these satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). Accordingly during the quarter ended 31st December 2020, 30th September 2020 and nine months ended 31st December 2020 an amount of INR 1,464.96 lakhs, INR 1,611.61 lakhs and INR 6,019.92 lakhs respectively related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense for the quarter ended 31st December 2020, 30th September 2020 and nine months ended on 31st December 2020 amounting to INR 2,206.58 lakhs, INR 1,885.06 Lakhs and INR 4,999.92 lakhs respectively, the net rent expense/(income) accounted in Other expenses for quarter ended 31st December 2020, 30th September 2020 and nine months ended 31st December 2020 is INR 741.62 lakhs, INR 273.45 lakhs and INR (1,020.00) lakhs respectively. (In consolidated unaudited financial results during the quarter ended 31st December 2020, 30th September 2020 and nine months ended 31st December 2020 an amount of INR 1,465.08 lakhs, INR 1,616.26 lakhs and INR 6,047.14 lakhs respectively related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense for the quarter ended 31st December 2020, 30th September 2020, and nine months ended on 31st December 2020 amounting to INR 2,240.57 lakhs, INR 1,906.48 lakhs and INR 5,082.69 lakhs respectively, the net rent expense/(income) accounted in Other expenses for quarter ended 31st December 2020, 30th September 2020, and nine months ended 31st December 2020 is INR 775.49 lakhs, INR 290.22 lakhs and INR (964.45) lakhs respectively.
- The Company's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.
- In respect of current nine months period ended 31st December 2020, Depreciation and Amortisation expenses includes effect of closure of stores amounting to INR 1,962.48 lakhs by way of accelerated depreciation and Other income includes net effect of de-recognition of related Right of use assets and lease liabilities for such closed stores amounting to INR 2,180.74 lakhs. The corresponding numbers are also included in the respective quarters.
- The COVID-19 situation across the country affected the normal dine-in operations of the restaurants resulting in lower sales. However the Company has taken various measures to protect profit margins. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of all its assets and liabilities as at 31st December 2020 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.
- During the current quarter the Company has signed a Share Subscription Agreement ("SSA") to acquire 36,50,794 fully paid up equity shares aggregating to 10.76% stake in Barbeque-Nation Hospitality Limited ("BNHL") for INR 9,200 lakhs. The said investment of INR 9,200 lakhs has been made subsequent to the quarter end.
- The above is an extract of detailed format of unaudited financial results for the quarter and nine months ended 31st December 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the Stock Exchanges websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.jubilantfoodworks.com).

For and on behalf of the Board of Directors of Jubilant FoodWorks Limited
Sd/-
SHYAM S. BHARTIA
CHAIRMAN & DIRECTOR
DIN No. 00010484

Place: Delhi
Date: 3rd February, 2021