



# RAUNAQ EPC INTERNATIONAL LIMITED

(AN ISO 9001: 2008 Company)

REIL/SEC/BSE/4/NOVEMBER 2021-2022

November 03, 2021

**The Manager (Listing)**  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
PJ Towers, Dalal Street  
Fort, Mumbai-400001

**STOCKCODE: 537840**

**Sub: Published Un-Audited Financial Results for the Quarter ended September 30, 2021**

Dear Sir/Madam,

Pursuant to the Regulation 30 & 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), please find enclosed herewith copy of the Standalone and Consolidated Un-Audited Financial Results for the quarter ended September 30, 2021 published by the Company in the newspapers i.e. "Financial Express" (English) and "Jansatta" (Hindi) on November 03, 2021.

You are requested to take it on your records.

Thanking you,

Yours faithfully,  
For Raunaq EPC International Limited

**Kaushal Narula**  
**Authorised Officer**

**Encl: As above**



# Buffett, Goldman win from India fintech rush

**BLOOMBERG**  
November 2

**CHINA'S TRANSFORMATION**  
FROM a financial-technology backwater into a \$46 trillion-a-year global leader in digital payments left most international investors watching in awe from the sidelines. Now India is undergoing its own fintech revolution, and the race is on to grab a piece of the action.

As online payments and digital loans in the second-most populous country soar at some of the fastest rates worldwide, money is pouring into India's financial technology sector at an unprecedented pace. The sector's sharp ascent will be on show this month as Indian payments firm Paytm, backed by foreign heavyweights including Warren Buffett's Berkshire Hathaway, China's Alibaba Group Holding and Masayoshi Son's SoftBank Group, seeks a valuation of about \$20 billion in what would be India's largest

## MONEY FLOW

Local fintechs like Paytm, set up by the small-town entrepreneur Vijay Shekhar Sharma who taught himself English listening to rock music, are joining Google Pay, Amazon Pay

Walmart-owned PhonePe is going beyond digital payments and challenging traditional banks by venturing into lucrative business of offering loans

ever initial public offering. Some foreign players in India are poised to see payoffs. Berkshire Hathaway, which invested \$300 million in Paytm in 2018 for a nearly 3% holding could see the value of its stake rise about 70% at a \$20 billion valuation, while Paytm's other international backers would also profit. Investment banks including Goldman Sachs Group, which is working on Paytm's IPO, have been bolstering their teams in the country and are benefiting from the spate of deals and the flurry of fund raising.

The investor fervour is being fuelled by millions of Indian consumers like Nitu Gore, a maid in Mumbai who earns about \$2,700 a year and hadn't used her bank account in a decade. She embraced Google Pay and Paytm during the pandemic and now relies on the apps for almost all of her purchases, a dramatic shift in an economy that's dominated by cash.

Digital retail payments on India's Unified Payments Interface, the fintech system that connects more than 230 banks and 20 third-party apps, have

risen nearly fivefold over the last two years to 41 trillion rupees (\$546 billion). Meanwhile, China's ongoing fintech crackdown is only adding to India's appeal. Venture capital and private equity firms have invested \$6.4 billion so far this year in Indian fintech companies, triple the amount their Chinese counterparts drew, according to researcher Tracxn.

Local fintechs like Paytm, set up by the small-town entrepreneur Vijay Shekhar Sharma who taught himself English listening to rock music, are joining Google Pay, Amazon Pay and Walmart owned PhonePe is going beyond digital payments and challenging traditional banks by venturing into the lucrative business of offering loans, mutual funds and even collecting deposits. The fintech firms have some restrictions: Local firms require them to tie-up with a lender or a regulated entity. However, armed with sophisticated cloud technology and customer data

to assess risk profiles, fintechs are becoming the increasingly dominant partners of lenders in this nation of 1.4 billion, helping them reach newer customers at an extremely low cost.

"What the government has done with the common fintech network in the form of the UPI is phenomenal," Raghav Maliah, vice chairman of global investment banking at Goldman Sachs said in an interview. "It's the equivalent of the creation of the National Highway System in the US and leads us to be very bullish on possible opportunities in India."

The outsized growth of fintech in India has some concerned that consumers who aren't financially savvy could borrow too much, driving calls for more oversight. There are also rising instances of online payments fraud that authorities are neither able to investigate or curb as there are far too many victims among first-time users.

# Electronics manufacturing poised to grow to \$300 bn in 3-4 yrs: Minister

**PRESS TRUST OF INDIA**  
New Delhi, November 2

**INDIA HAS AN** "unprecedented opportunity" to grow electronics manufacturing to \$300 billion in the next three to four years, building on scale, competitiveness, large market and enabling policies, minister of state for electronics and IT Rajevee Chandrasekhar said on Tuesday.

The world is seeking more trusted sources for electronics manufacturing after the outbreak of Covid-19 and India has all the essential elements in place to seize the opportunity, he said.


Chandrasekhar released a vision document on 'Increasing India's electronics exports and share in Global Value Chain' that outlines the sheer scale of opportunity along with challenges, and suggests a policy prescription for India to grow from current about \$75 billion in 2020-21 to \$300 billion by 2025. Of the USD 300 billion target, nearly 40 per cent would be exports.

The opportunity is "real", the minister said noting that India has the ability to leverage its strengths in electronics design, systems design and

software design along with manufacturing, to gain global market share.

The IT ministry is committed to providing full support to the industry by way of PLI schemes, logistics efficiencies and enabling policy to help the industry in achieving the targets, he promised.

"...to be faced with once in a lifetime opportunity where global value chains for electronics are diversifying and looking for alternate trusted suppliers and sources of products...for India this is an unprecedented opportunity," he said.



## RAUNAQ EPC INTERNATIONAL LIMITED

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CIN: L51909HR1965PLC034315

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**EXTRACT OF UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

(₹ in lakhs)


S. NO.	PARTICULARS	QUARTER ENDED						HALF YEAR ENDED				YEAR ENDED	
		STANDALONE			CONSOLIDATED			STANDALONE		CONSOLIDATED		STANDALONE	CONSOLIDATED
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Total Income from Operations (Net)	46.75	107.43	206.94	46.75	107.43	1,277.38	154.18	420.89	154.18	1,925.01	987.13	987.13
2.	Net profit/(Loss) for the Period before share of Profit/(Loss) of associate	(0.34)	(76.34)	119.96	(0.34)	(76.34)	142.78	(76.69)	82.97	(76.69)	66.94	(5.36)	(5.36)
3.	Net profit/(Loss) for the Period after share of Profit/(Loss) of associate but before Tax (before Exceptional and/or Extraordinary Items)	(0.34)	(76.34)	119.96	37.10	(24.55)	142.78	(76.69)	82.97	4.43	66.94	(5.36)	29.53
4.	Net profit/(Loss) for the Period before Tax (after Exceptional and/or Extraordinary Items)	(0.34)	(76.34)	119.96	37.10	(24.55)	142.78	(76.69)	82.97	4.43	66.56	(5.36)	29.53
5.	Net profit/(Loss) for the Period after Tax (after Exceptional and/or Extraordinary Items)	(14.90)	(59.73)	119.21	22.54	(7.94)	147.53	(74.64)	72.70	6.48	68.71	(29.71)	5.18
6.	Total Comprehensive Income for the Period [Comprising Profit/(Loss) for the Period (after Tax) and Other Comprehensive Income (after Tax)]	(15.54)	(60.37)	122.01	21.90	(8.58)	150.33	(75.91)	78.30	5.20	74.31	(32.27)	2.62
7.	Equity Share Capital	334.32	334.32	334.32	334.32	334.32	334.32	334.32	334.32	334.32	334.32	334.32	334.32
8.	Earnings Per Share of ₹10/- each (Not Annualised) Basic and Diluted	*(0.45)	*(1.79)	*3.57	*(0.45)	*(0.24)	*4.41	*(2.23)	*2.17	*(2.23)	*2.05	(0.89)	0.15

**Notes:**

- The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Financials Results is available on the Stock Exchange website www.bseindia.com and on the Company's website www.raunaqinternational.com.
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 02<sup>nd</sup> November, 2021.

For and on behalf of the Board of Directors  
Sd/-  
**SURINDER PAUL KANWAR**  
Chairman & Managing Director

Date: 02<sup>nd</sup> November, 2021



**AAVAS FINANCIERS LIMITED**  
CIN: L6592RJ2011PLC034297

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**POSTAL BALLOT NOTICE**  
(Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

The Members of Aavas Financiers Limited (the "Company") are hereby informed that pursuant to the provisions of Section 108 and Section 110 and other applicable provisions of the Companies Act, 2013, as amended ("Act") read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("SS-2") and the relaxation, clarifications and guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), vide General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 ("MCA Circulars") and the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ("SEBI Circulars") the Company has on November 02, 2021 sent email through NSDL containing the Postal Ballot Notice dated October 28, 2021 to those who are Members as on October 29, 2021 (cut-off date) and whose e-mail addresses are registered with the Company or with their respective Depository Participants ("DP"), seeking their approval in respect of the Resolution mentioned in the said notice through e-voting facility. A person who is not a Member on the Cut-off date to treat this notice for information purposes only.

The Postal Ballot Notice can be downloaded from Company's website at [www.aavas.in](http://www.aavas.in) or from the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). These details are also available on the website of the stock exchanges where the shares of the Company are listed i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

Members are requested to provide their assent or dissent through e-Voting only. The e-voting facility is provided by NSDL. Some of the important details regarding the e-voting are provided below:

Cut-off date for determining the Members entitled to vote (voting rights shall be in proportion to the Equity shares held as on this date)	Friday, October 29, 2021
Commencement of E-voting period	Wednesday, November 03, 2021 at 9:00 a.m. (IST)
End of E-voting	Thursday, December 02, 2021 at 5:00 p.m. (IST)
Scrutinizer's detail	Mr. Rupesh Agarwal (Membership No. ACS 16302; COP No.: 5673) Practicing Company Secretary and Managing Partner of Chandrasekaran Associates, Company Secretaries failing him Mr. Shashikant Tiwari (Membership No. ACS 28994; COP No.: 13050 Practicing Company Secretary and Partner of Chandrasekaran Associates, Company Secretaries

The Instructions for E-voting are provided in Postal Ballot Notice. The said Notice also contains Instructions with regard to login credentials for Members, holding shares in electronic form, who have not registered their e-mail addresses either with the Company or their Respective DPs. The e-voting facility shall not be provided beyond the end of e-voting period.

Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited at [rti\\_helpdesk@linkintime.com](mailto:rti_helpdesk@linkintime.com)

In case of any queries/grievances in connection with casting vote through e-voting system, Members may refer the Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**By the order of the Board of Directors**  
For **AAVAS FINANCIERS LIMITED**  
Sd/-  
**Sharad Pathak**  
Company Secretary and Compliance Officer

**Place: Jaipur**  
**Date: 02 November, 2021**



# Nainital Bank

# Wishes Happy Diwali





**Dinesh Pant**  
Managing Director & CEO,  
The Nainital Bank Ltd.

**The Bank has a glorious track record as profit making entity post 1973 and is a prominent name in our operative -5- Five States. As head of the family, I will steer the Bank to more prosperous milestones and new heights. The aim will be to deliver financial solutions, technology, products and services that exceed our clients' expectations in order to become a trusted and successful Bank. Further, creating employment, encouraging startups and developing entrepreneurship in the state of Uttarakhand will be Bank's top priority.**

-Dinesh Pant, Managing Director & CEO  
The Nainital Bank Ltd.

**Mr. Dinesh Pant, Managing Director & CEO, The Nainital Bank Ltd.** said that progress for me has never been a dream. It has always been a reality and once one milestone is achieved, there is always another one waiting to be crossed. I started my journey as a Banker in the year 1994 as Probationary Officer and presently occupying the post of GM in Bank of Baroda. It is with this belief and god's grace that w.e.f. 01.04.2019. I have taken over the position of Managing Director & CEO of one of the oldest Banks in India, The Nainital Bank Limited.

We all know and sense how fast technologies in Banking Industry are changing. Cyber-attacks and frauds are one of the challenges faced by the Banks. Therefore, the need of the time is to revamp ourselves, upgrade our existing IT infrastructure and introduce and implement latest IT technologies, which shall ensure safety and security from Cyber-attacks and frauds and simultaneously increase our productivity, efficacy and provide excellent and uninterrupted customer service. This shall also help in automating our business processes and operations and will assist the Bank to be compliant with all statutory requirements. The foundation for making the Bank tech-savvy has been laid and I am confident that the Bank with the assistance of Bank of Baroda (Parent Bank) shall absorb the latest technologies in the near future. The Banking Industry is stressed with Human Resources

Management due to retirement of officials in Senior Level and our Bank is no exception to it. Therefore, the young and talented officers of the Bank needs to rise up to the occasion and should be ready to shoulder additional responsibilities. This shall also help the Bank in filling up the vacant positions in all cadres through internal promotion exercises. The aim will also be to retain talents, minimizing attrition rate and making committed efforts towards strengthening our Human Resources.

Further, we need to identify our weak areas, make faster and transparent decisions, evolve new strategies and collaborate better to put team spirit at the heart of what we do. With regard to our profits, we have to regain our hunger for business and set the bar higher. It is time to stay motivated and deliver to our full potential.

**Mr. Dinesh Pant, Managing Director & CEO, The Nainital Bank Ltd. informed that despite Covid-19 pandemic The Nainital Bank Ltd. Non Performing Assets (NPA) has reduced as per financial results of Q2 (July'21-Sept'21) and also informed that the Bank has taken all necessary and required steps to strengthen and provide a robust IT platform by their decision of procuring Finacle10.X (state of the Art technology in Banking)**

**On behalf of The Nainital Bank Ltd. Mr. Dinesh Pant, Managing Director & CEO wishes all on festival of Diwali and said that I am confident that the Bank will scale new milestones of excellence for years to come with the full co-operation and support from all.**



स्थापित: 31 जुलाई, 1922



**Nainital Bank**  
amulya sisho ha aat bahandhan

आइये मनाते हैं हमारा और  
आपका एक सदियों भर का रिश्ता

Celebrating A Century Of Trust And Reliability



Launching of Bank's revamped website by the hands of MD & CEO of the Bank



Celebrations on the auspicious occasion of 100th foundation day on 31st July, 2021



MD & CEO Mr. Dinesh Pant meets with Chief Minister of Uttarakhand Mr. Pushkar Singh Dhami on 03rd Sept, 2021



Bank has opened its 163rd Branch at Afzalgarh, Distt Bijnor, Uttar Pradesh on 27th August, 2021



Inauguration of Regional office Haldwani in new premises by MD & CEO on 31st July, 2021

financialexp.in



New Delhi

