

proposal to cut duty on exports of hides and skins of bovine from the current 40% with a view to boost its outbound shipments, sources said. The All India Meat and Livestock Exporters Association has been demanding complete exemption of export duty as the industry is getting large number of enquiries from global markets. A proposal in this regard was supported by the Department of Animal Husbandry and Dairying, stating that the reduction would benefit farmers who are in this business, sources said. The commerce and industry ministry will have to take a view on this before sending it to the finance ministry. However, domestic leather product manufacturers are opposing the proposal stating that raw materials should not be exported.

proceedings are never 'reset' in filed for defaults occurring during the suspension period. This implies that promoters of companies that have the capacity to pay dues as insolvency administrator during this period and never be held accountable, say experts. "While this bars creditors from initiating insolvency under the IBC, though they have other remedies outside the IBC allied with a lot of time-consuming litigation, promoters in the meantime may try to siphon off assets, manipulate the books or divert cash flows and exit the business," said Sandeep Divedi, partner and leader business restructuring services, IBCO India. The government on Friday promulgated an ordinance to su-

pend the sections 7, 8, 9 of the IBC to provide relief to borrowers from any insolvency proceeding triggered by Covid-19 article for six months beginning March 25th, the day lockdown began. Section 7 of the IBC allows a financial creditor to initiate corporate insolvency resolution process against a corporate debtor. Section 8 provides for application of insolvency by an operational creditor, while Section 9 for initiation of insolvency resolution proceedings by a corporate applicant. Furthermore, the ordinance grants protection to company directors and partners with the

bank & Co. "So what the ordinance could mean is when the suspension is lifted and a company begins through insolvency proceedings, resolution professionals must overlook transactions during the suspension period during their assessment," Singh said. Lenders must put in place stringent monitoring systems to deter promoters from siphoning off assets or diverting cash flows and taking undue advantage of the suspension, say experts. "The ordinance stops banks from taking companies to the insolvency court but it doesn't prevent a bank from implementing a cash monitoring process or other review process."

"The Board has decided to begin faceless issue event in phases beginning with Customs stations which already have the experience of the pilot programs," the CBIC said in a circular. To begin with, imports covered by chapters 84 and 85 of the Customs Tariff Act, 1991, which include machinery, mechanical appliances, electrical equipment and parts, will be allowed for faceless assessment while going through customs. The customs automated system will assign bills of entry for the import of these materials. "The phased rollout plan envisages that faceless assess-

of the Members of the Company will be held on Wednesday, the 22nd July, 2020 at 3:00 p.m. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the business, as set out in the Notice of the AGM. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") and MCA Circulars, the AGM of the Company will be held through VC / OAVM. The instructions for joining the AGM through VC / OAVM are provided in the Notice of the AGM. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Company is pleased to provide its Members the facility of casting votes using an e-voting system ("remote e-voting"), through the e-voting services provided by National Securities Depository Limited ("NSDL"). Additionally, the Company is providing the facility of voting through e-voting system during the AGM ("e-voting"). The Members who have casted their vote by remote e-voting may also participate in the AGM, but shall not be entitled to cast their vote again. The detailed procedure for remote e-voting and e-voting during the AGM is provided in the Notice of AGM. The remote e-voting period begins on 19th July, 2020 at 9:00 a.m. IST and ends on 21st July, 2020 at 5:00 p.m. IST. The Members of the Company, holding shares as at the cut-off date of 15th July, 2020 may cast their vote either by remote e-voting or by e-voting during the AGM. Any member, who has acquired shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on 15th July, 2020, may obtain the login id and password by sending request at evoting@nsdl.co.in. The remote e-voting module shall be disabled by NSDL for voting after 21st July, 2020 at 5:00 p.m. IST. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report will be sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. The process for registration / updation of Email id and updation of bank account mandate for receipt of dividend is as under: a) In case shares are held in physical mode, members are requested to visit the website of Company's Registrar & Share Transfer Agent ("RTA"), Link Intime India Private Limited at https://linkintime.co.in/EmailReg/Email_Registrator.html and upload the documents required therein. b) In case shares are held in demat mode, members are requested to register / update Email id and bank account details with their respective Depository Participants. Members may note that the Notice and Annual Report will also be available on the Company's website www.alembicpharmaceuticals.com, website of stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com. Grievances connected with e-voting may be referred to Mr. Pallavi Mishra, Manager, NSDL, 8th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Park, Mumbai 400 015. Email id: evoting@nsdl.co.in / gallavid@nsdl.co.in. Tel: +91 22 26994545 / 1800-222-990. Members who need assistance before or during the AGM, can contact on evoting@nsdl.co.in / 1800-222-990 or contact Mr. Anil Vahat, Senior Manager, NSDL at anv@nsdl.co.in / +91 22 24994300 / +91 9920064700 or Mr. Sagar Ghosalkar, Assistant Manager, NSDL at sagar_ghosalkar@nsdl.co.in, +91 22 24994353 / +91 9326781467. For Alembic Pharmaceuticals Limited

GUJARAT GAS LIMITED

(Formerly known as GSPC Distribution Networks Limited)

Registered Office: Gujarat Gas CNG Station, Sector-5/C, Gandhinagar-382006, District: Gandhinagar, Gujarat.
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CIN: L48200GJ29125GCG09118



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2020

| Sr. No. | Particulars | Standalone | | | | Consolidated | | | |
|---------|---|---------------|------------|------------|------------|---------------|------------|------------|------------|
| | | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
| | | 31/03/2020 | 31/03/2019 | 31/03/2020 | 31/03/2019 | 31/03/2020 | 31/03/2020 | 31/03/2020 | 31/03/2019 |
| | | Audited | | | | Audited | | | |
| 1 | Total income from operations | 2,741.05 | 1,981.91 | 10,610.15 | 8,073.76 | 2,741.08 | 1,981.98 | 10,610.38 | 8,074.04 |
| 2 | Net Profit for the period (before Tax, Exceptional items) | 323.05 | 150.84 | 1,207.78 | 611.72 | 323.08 | 150.91 | 1,208.01 | 612.00 |
| 3 | Net Profit for the period before Tax (after Exceptional items) | 323.05 | 150.84 | 1,207.78 | 593.85 | 323.08 | 150.91 | 1,208.01 | 594.13 |
| 4 | Net Profit for the period after Tax (after Exceptional items) | 245.85 | 116.54 | 1,193.32 | 417.03 | 250.46 | 116.59 | 1,198.82 | 418.45 |
| 5 | Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)) | 246.61 | 113.46 | 1,189.62 | 414.97 | 251.70 | 113.49 | 1,195.07 | 416.36 |
| 6 | Equity Share Capital (Face value of ₹ 2/- each) | 137.68 | 137.68 | 137.68 | 137.68 | 137.68 | 137.68 | 137.68 | 137.68 |
| 7 | Reserves (excluding Revaluation Reserve as shown in the Balance Sheet) | | | 3,152.94 | 2,046.31 | | | 3,179.67 | 2,067.59 |
| 8 | Earnings Per Share in ₹ (Face Value of ₹ 2 each) (not annualised for Quarter) | | | | | | | | |
| | Basic (₹) | 3.57 | 1.69 | 17.33 | 6.06 | 3.64 | 1.69 | 17.41 | 6.08 |
| | Diluted (₹) | 3.57 | 1.69 | 17.33 | 6.06 | 3.64 | 1.69 | 17.41 | 6.08 |

Note:

- The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and read together with the Companies (Indian Accounting Standards - Ind AS) Rules issued thereafter and other accounting principles generally accepted in India. These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time along with other relevant rules issued thereunder.
- The above is an extract of the detailed format of quarter / year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (as amended). The full format of the same is available on the Stock Exchange websites. (www.nseindia.com and www.bseindia.com) and also on Company's website www.gujaratgas.com.
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 5th June, 2020 at Gandhinagar, Gujarat.
- The Board of Directors has recommended a dividend of ₹ 1.25/- per Equity Share of face value of ₹ 2/- each aggregating to ₹ 86.05 Crores for the year ended 31st March 2020.
- Previous period's figures have been reclassified/ regrouped/restated, wherever necessary.

Place : Gandhinagar
Date : 9th June, 2020

For and on behalf of Board of Directors
Gujarat Gas Limited
Anil Mukin, IAS
CHAIRMAN

Place: Vadodra
Date: 09 June, 2020
Charandeep Singh Saluja
Company Secretary

This Notice is also available at Investor Section of the Company's website www.alembicpharmaceuticals.com and Corporate Announcement of Stock Exchanges' website www.nseindia.com and

