

GST Structure Rationalisation Will Definitely Happen: CEA

3-rate structure important, but need to fix inverted duty structure, he says

Our Bureau

New Delhi: Rationalisation of goods and services tax rate structure is on the government's agenda and it is definitely going to happen, chief economic adviser KV Subramanian has said. He said a three-rate structure was important, but there was a need to fix inverted duty structure.

"I think that's something definitely going to happen," he said in response to a question on GST structure rationalisation. He said the original plan was to have a three-rate structure. "But I think what we have to be very cognizant about is that oftentimes with policy making you don't want perfect to actually become the enemy of the excellent," he added.

The 15th Finance Commission, headed by NK Singh, in its report has also made a case for GST structure rationalisation.

Rolled up in 2017, the GST has subsumed multiple state and central indirect taxes into one. It has five rates currently—0.25%, 5%, 12%, 18% and 28% plus cess on luxury goods. A host of common use

CEA SPEAK
What K V Subramanian says

This decade will be a decade of really high growth for India

THIRD WAVE
Govt looks to vaccinate all adults by Dec

GROWTH
Growth in FY-23 to be between 6.5-7%

Growth to accelerate thereafter to 8%

FISCAL DEFICIT
Govt may not breach FY22 target

Capex important to sustain recovery

Statistics suggest 3rd wave intensity may not be large

Items have been exempted from GST.

"GST, the way it got created with actually five rates, was basically excellent because now we are seeing the impact on GST's amounts that are coming in... the policymakers then must be given credit for actually being practical enough to say, 'let's get it going first,'" he said at a virtual event organised by industry body ASSOCHAM on Thursday.

GST collections in June stood at ₹92,849 crore, slipping below ₹1 lakh crore in eight months. Collections were for supplies made in May—a month when most states were under different levels of lockdown, reducing business activity. Numbers reflected that the impact of the second wave was not as pronounced as that of the first wave, he added.

"The three-rate structure is

something... definitely important and even the inverted duty structure (is) also equally important to actually fix. I think the government is definitely seized of the matter. So we should hopefully see traction on that soon," he said.

V-SHAPED RECOVERY

Speaking at another event organised by Ficci, he expressed hope that India should be able to hit a high growth rate through higher investments and more productivity from privatisation and hike in exports. "This decade will be a decade of really high growth for India," he added.

Last year, India had a V-shaped recovery and looking at the last four quarter numbers during the pandemic, India

was the only country that has registered two consecutive quarters of growth.

"The combination of the rise in investment and productivity, we expect the growth in FY23 to be between 6.5% and 7% and accelerate thereafter to 8% a year," a Ficci statement quoted him as saying.

"Capex creates demand in the informal sector and a capex-driven economy is important," the CEA said as per the statement. He said reforms introduced by the government were as path-breaking as 1991 reforms and will have an impact on investment and productivity.

On a possible third wave, he said the economic prospects were linked to the pandemic and the target of the government is to vaccinate the entire adult population by December. "Some of the statistics suggest that the intensity of the third wave, if it happens, may not be that large and the learnings from the second wave will be used. Therefore, the economic impact should be much lower," he added.

FISCAL DEFICIT

"I don't anticipate either breaching the fiscal deficit target or cutting down on expenditure. Some pruning on revenue expenditure has already started but not on capex as it is important for sustained recovery", the CEA noted.

Thane Municipal Corporation, Thane

Store Department
Short Term Re-Tender Notice

A total of 16 tenders have been invited from Thane Municipal Corporation's Store department for purchase of various types of materials under advertisement no. TMC/PRO/STORE/228/2021-2022 dt. on 11/06/2021. Out of these, short term re-tenders are being invited due to short response to Tender No. 4. Tender terms and conditions and tender forms are available on the website <https://mahatenders.gov.in> from 30/07/2021 to 05/08/2021. Government approved organizations and under takings should submit tenders subject to the terms and conditions of the corporation. Online tender date 05/08/2021 Will be accepted on the website until 16.00 Hrs. Envelope No. 1 of the tender dated 09/08/2021 at 16.00 Hrs.

TMC/PRO/ STORE/366/2021-22 Sd/-
Dt. 29.07.2021 Dy. Commissioner (store)
Thane Municipal Corporation
pls visit our official web-site
www.thanecity.gov.in

IL&FS Request for Proposals

Stake Sell of IL&FS Investment in Shendra Green Energy Ltd
Shendra Green Energy Ltd ("SGEL"), a 100% subsidiary of IL&FS Energy Development Company Limited ("IEDCL"), is inviting Request for Proposals ("RFP") for potential stake sell of IEDCL stake in SGEL, referred here as "Potential Transaction(s)". LSI Financial Services Private Limited is the transaction advisor to IL&FS for the Potential Transaction(s).

SGEL is a 13 MW biomass-based power plant with 21.6 acres of land, incorporated on February 18, 2005 and is situated in Shendra MIDC Aurangabad, Aurangabad Jalna Road, District Maharashtra-431210.

Interested parties may refer to www.ilfsindia.com/ad/ for details in relation to the opportunity, eligibility criteria, preliminary teaser, prescribed format of the NDU and other terms and conditions. Eligible Applicants should submit the RFP in the prescribed format, along with the relevant supporting documents, latest by 6:00 PM Indian Standard Time, 30th August, 2021.

IL&FS reserves the right to suspend, modify or terminate the Potential Transaction at any time without providing any reason or incurring any liability to any party

Date : July 30th, 2021

Tech Mahindra Limited

Extract of Consolidated Audited Interim Financial Results of Tech Mahindra Limited and its subsidiaries for the quarter ended June 30, 2021

Registered Office: Gateway Building, Apollo Bunder, Mumbai 400 001.
Website: www.techmahindra.com. Email: investor.relations@techmahindra.com.
CIN : L64200MH1986PLC041370

Profit after tax for the quarter at Rs. 13532 million up 39.2% over previous quarter

Rs. in million except Earnings per share

Sr.No	Particulars	Quarter ended June 30, 2021	Year ended March 31, 2021	Quarter ended June 30, 2020
1	Total Revenue from Operations (Net)	101976	378551	91063
2	Net Profit before Tax	17943	59529	12832
3	Net Profit for the period after Tax (Share of the Owners of the Company)	13532	44280	9723
4	Total Comprehensive Income for the Period (comprising Profit for the period after Tax and Other Comprehensive Income after Tax)	13808	47767	9959
5	Equity Share Capital	4374	4370	4360
6	Total Reserves		244280	
7	Earnings Per Equity Share (Rs)			
	- Basic	15.43	50.64	11.13
	- Diluted	15.32	50.19	11.07

Additional information on standalone financial results is as follows: Rs. in Million

Particulars	Quarter ended June 30, 2021	Year ended March 31, 2021	Quarter ended June 30, 2020
Revenue from Operations	79315	296409	71647
Profit before Tax	13261	55266	11019
Profit after Tax	9862	42391	8542

Notes :

- The above is an extract of the detailed format of the standalone and consolidated interim financial results for the quarter ended June 30, 2021, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated interim financial results for the quarter ended June 30, 2021 are available on the Stock Exchange websites. (www.nseindia.com/www.bseindia.com) and the Company's website at the web-link: <https://www.techmahindra.com/en-in/investors/>
- These results have been prepared on the basis of the standalone and consolidated audited condensed interim financial statements which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. The quarterly financial results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors in its meeting held on July 29, 2021.
- The Auditors have issued an unqualified opinion on the standalone and consolidated interim financial results and have invited attention to a matter (Emphasis of Matter). The Emphasis of Matter is on account of the financial irregularities committed by the promoters of erstwhile Satyam Computer Services Limited (SCSL) before it was acquired by the Company. SCSL was amalgamated with the Company in June 2013. The Emphasis of Matter and the Management Response on the same is available as part of the detailed Regulation 33 formats posted on the Stock Exchange websites (www.nseindia.com/www.bseindia.com) and the Company's website (www.techmahindra.com).

Date : July 29, 2021
Place : Mumbai

C. P. Gurnani
Managing Director & CEO

Connected World.
Connected Solutions.

EPL LIMITED

(Formerly known as ESSEL PROPACK LIMITED)

Corporate Office: Top Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400013.
Tel: +91 22 2481 9000/9200. investor.grievance@epglobal.com www.epglobal.com
Regd. Office: P.O. Vasind, Taluka Shahapur, Thane 421604, Maharashtra
Tel: +91 9673333971/9882 CIN: L74950MH1982PLC028947



GLOBAL OPERATIONS

EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(₹ in Million, except per share data)

Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended
		30-Jun-2021	30-Jun-2020	31-Mar-2021
		Unaudited	Unaudited	Audited
1	Total income	8,044	7,466	31,061
2	Profit before exceptional items and tax	791	776	3,472
3	Profit before tax for the period after exceptional items	791	615	3,311
4	Profit after tax for the period attributable to the owners of the Company	579	444	2,391
5	Total comprehensive income attributable to owners of the Company	947	646	2,798
6	Paid-up equity share capital (Face Value ₹ 2/- each)	631	631	631
7	Other equity (excluding Revaluation reserves)			16,350
8	Earnings Per Share (EPS) (in ₹) ^			
	Basic	1.83	1.41	7.58
	Diluted	1.83	1.41	7.57

(^ Quarterly figures are not annualised)

INDIA STANDALONE

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(₹ in Million, except per share data)

Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended
		30-Jun-2021	30-Jun-2020	31-Mar-2021
		Unaudited	Unaudited	Audited
1	Total income	2,481	1,894	9,552
2	Profit before exceptional items and tax	428	56	1,742
3	Profit / (loss) for the period after exceptional items	428	56	1,742
4	Net Profit / (loss) after tax for the period	392	44	1,530
5	Total comprehensive income / (loss) for the period	390	40	1,520
6	Paid-up equity share capital (Face Value ₹ 2/- each)	631	631	631
7	Other equity (excluding Revaluation reserves)			6,714
8	Earnings Per Share (EPS) (in ₹) ^			
	Basic	1.24	0.14	4.85
	Diluted	1.24	0.14	4.84

(^ Quarterly figures are not annualised)

NOTES:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 July 2021.
- The above is an extract of the detailed format of the standalone and consolidated unaudited financial results for the quarter ended 30 June 2021 filed with stock exchange pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The full format of the standalone and consolidated unaudited financial results for the quarter ended 30 June 2021 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.epglobal.com).

For EPL Limited

Sudhanshu Vats
Managing Director and Chief Executive Officer

Platina & Green Maple Leaf
FULLY RECYCLABLE LAMINATE TUBES
SUCCESSFUL APR RECOGNITION

RO:102/7/21
RO.DT:29.07.2021,W:16.00,H:25.00

Mahindra LIFESPACES

Mahindra Lifespace Developers Limited (Consolidated)

CIN - L45200MH1999PLC118949 Fax No.: 022-24975084 Tel.: 022-67478600
Website: www.mahindralifespaces.com Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018

Extract of Consolidated Unaudited Financial Results For The Quarter Ended as on 30th June, 2021 (Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Year ended	Quarter ended
		30.06.2021	31.03.2021	30.06.2020
		Unaudited	Audited	Unaudited
1	Total Income From Operations	15,420	18,782	2,209
2	Loss For The Period (Before Tax, Exceptional and Extraordinary Items)	(2,092)	(8,989)	(1,770)
3	Loss For The Period Before Tax (After Exceptional and Extraordinary Items)	(2,092)	(8,989)	(1,770)
4	Share in Net Profit/(Loss) of Associates	144	1,211	(702)
5	Loss For The Period Before Tax (After Exceptional/Extraordinary Items and after Net Profit/(Loss) of Associates)	(1,948)	(7,778)	(-472)
6	Loss For The Period After Tax (After Exceptional/Extraordinary Items, after Net Profit/(Loss) of Associates and after Minority Interest)	(1,387)	(7,174)	(1,398)
7	Total Comprehensive Loss for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,404)	(7,143)	(2,051)
8	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	5,139	5,138	5,137
	Earning Per Share (Face value of Rs. 10/- each) *			
	1. Basic Earnings per Share (Rs.)	(2.70)	(13.96)	(3.89)
	2. Diluted Earnings per Share (Rs.)	(2.70)	(13.96)	(3.88)

* Basic and Diluted EPS for all periods, except year ended 31.03.2021, are not annualised

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28th July, 2021. The unaudited interim consolidated financial results for the quarter ended 30th June 2021 have been subjected to limited review by the statutory auditors, who have expressed an unmodified opinion.
- These results include the result of (i) Mahindra Infrastructure Developers Ltd, a 100% subsidiary (ii) * Mahindra World City Developers Ltd, a 89% subsidiary, (iii) * Mahindra World City (Jaipur) Ltd, a 74% subsidiary (iv) Mahindra World City (Maharashtra) Ltd, a 100% subsidiary, (v) Mahindra Integrated Township Ltd, a 97.14% subsidiary, (vi) Knowledge Township Ltd., a 100% subsidiary, (vii) Mahindra Residential Developers Ltd, a 97.14% subsidiary (viii) Mahindra Bloomdale Developers Ltd. (Earlier known as Mahindra Bebanco Developers Ltd.), a 100% subsidiary, (ix) Industrial Township (Maharashtra) Ltd., a 100% subsidiary, (x) Anthurium Developers Limited, a 100% subsidiary, (xi) *Mahindra Industrial Park Private Limited (Earlier Known as Industrial Cluster Private Limited), a 100% subsidiary (xii) * Mahindra Industrial Park Chennai Limited, a 53.4% subsidiary, (xiii) Mahindra Water Utilities Ltd, a 98.99% subsidiary (xiv) *Mahindra Homes Private Limited a 71.61% subsidiary, (xv) * Mahindra Happiness Developers Ltd (Earlier known as Mahindra Happines Developers Private Limited), a 51% subsidiary, (xvi) Deepmangal Developers Private Limited, a 100% subsidiary, (xvii) Mahindra Knowledge Park Mohali Limited, a 99.99% subsidiary (xviii) Moonshine Construction Private Limited, a 100% subsidiary (xix) * Mahindra Inframan Water Utilities Private Limited, a 50% joint venture of subsidiary (xx) Rathna Bhoomi Enterprises Private Ltd, 100% subsidiary (xxi) * Mahindra Construction Company Limited consolidated using line by line consolidation method under Ind AS.

Consolidated as per equity accounting under Ind AS

The Board of Directors of the Company at its meeting held on 28th July, 2021 has recommended fully paid up bonus shares in the ratio of 2:1 subject to approval of the shareholders of the Company.

4. India has witnessed a second wave of COVID-19 with sudden rise in COVID-19 cases across the country since early March 2021. This has again led to imposing lockdown like restrictions across the country, which is likely to impact the economic activity of the country as a whole and the Company's operations in particular. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on current assessments. In assessing the recoverability of assets such as goodwill, inventories, financial assets and other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets. The extent to which COVID-19 impacts the operations will depend on future developments which remain uncertain.

5. Key Numbers of Standalone Financials Results:-

Particulars	Quarter ended	Year ended	Quarter ended
	30.06.2021	31.03.2021	30.06.2020
	Unaudited	Audited	Unaudited
Total Income (Including Other Income)	14,575	13,639	1,118
Profit Before Tax	(2,115)	(6,967)	(1,611)
Net Profit after Tax	(1,542)	(5,225)	(1,208)

6. The above is an extract of the detailed format of audited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of audited financial results are available on the Stock Exchange website www.nseindia.com and www.bseindia.com and on the Company's website www.mahindralifespaces.com.

Place: Mumbai
Dated: 28th July, 2021

For and on Behalf of the Board
Arvind Subramanian
Managing Director
DIN: 02551935