

Canada blocked Aussie broadcast of Jaishankar

DIVYA A
New Delhi, November 7

BILATERAL TIES BETWEEN New Delhi and Ottawa plunged to a new low after Canada blocked an Australian news outlet which aired a press conference by External Affairs Minister S Jaishankar and his Australian counterpart Penny Wong in Canberra where he made some strong remarks on the India-Canada standoff. Stating it was "surprised" over the "strange" Canadian move, the Ministry of External Affairs said the action "yet again highlights the hypocrisy of Canada towards freedom of speech".

Incidentally, Canada and Australia are part of the Five Eyes intelligence sharing alliance that also includes the US, UK and New Zealand.



External affairs minister S Jaishankar

The MEA also announced cancellation of some scheduled consular camps in Canada, saying Canadian authorities had conveyed their inability to provide security to the organisers.

Hours after The Australia Today, spokesperson for the MEA, said, "We understand that the social media handles and pages of this particular outlet, which is an important diaspora outlet, have been blocked and are not available for viewers in Canada. This happened just an hour after this particular handle carried the conference of S Jaishankar along with Penny Wong, and the outlet also had several articles on the (Australia) visit of the External Affairs minister, as also an interview of him. We were surprised. It looks strange to us", Jaiswal said.

Today aired Jaishankar's joint press conference with Wong in Canberra on Tuesday, where he voiced concern over the political space being granted to Khalistan extremists in Canada and noted that India had raised the

matter with Australia, several users in Canada complained of the news outlet being blocked and questioned the timing.

In New Delhi, responding to a question on the blocking of Australia Today, Randhir Jaiswal, spokesperson for the MEA, said, "We understand that the social media handles and pages of this particular outlet, which is an important diaspora outlet, have been blocked and are not available for viewers in Canada. This happened just an hour after this particular handle carried the conference of S Jaishankar along with Penny Wong, and the outlet also had several articles on the (Australia) visit of the External Affairs minister, as also an interview of him. We were surprised. It looks strange to us", Jaiswal said.

'I respect women': Hit by ally's remarks, Cong candidate firefights

SADAF MODAK & SIDDHANT KONDUSKAR
Mumbai, November 7

IN THE COURSE of his roadshow in Grant Road area in the Mumbadevi constituency in South Mumbai on Wednesday afternoon, the Congress's sitting MLA Amin Patel waves to local residents from an open vehicle. He is flanked by women party workers from the Uddhav Thackeray-led Shiv Sena (UBT). Most of his supporters (bringing the rally are also women, some leading the roadshow, some trailing it, all of them shouting slogans in his favour.

In his campaign over the last several days, Patel, 61, has been first underlining that he "respects women" before going on to highlight his work as the MLA of this constituency for three consecutive terms since 2009.



MLA Amin Patel campaigns in Mumbadevi

This is Patel's "firefighting" in response to the backlash over the alleged derogatory remarks made by his ally Uddhav Sena's South Mumbai MP Arvind Sawant against his rival Shaina NC, the fashion designer and former BJP national spokesperson who is now a candidate of Chief Minister Eknath Shinde-led Shiv Sena in Mumbadevi.

Sawant faces an FIR registered by the Mumbai police on Shaina's complaint, following which he expressed an apology, saying that his comments were

"misrepresented".

While campaigning in Mumbadevi for Amin recently, Sawant had targeted Shaina by purportedly saying that "imported maal nahi chalega, original maal chalega". Shaina has since also flagged the "insensitive" comments made by Sena (UBT) MLA Sunil Raut against another Shinde Sena woman leader. Patel says he is aware that the contest against Shaina, a resident of Malabar Hill, is a "high-profile" one, but he wants to keep it simple by bringing focus back on his works in the seat since 2009.

Contesting as a Congress candidate, Patel won against the then undivided Sena's Anil Padwal in 2009 by over 17,000 votes, and against the BJP's Atul Shah in 2014 by over 9,000 votes, when the grand old party could win only five seats in Mumbai.

Another tougher special status resolution tabled in J&K house

BASHAARAT MASOOD
Srinagar, November 7

A DAY AFTER the Jammu and Kashmir Assembly passed a resolution moved by the Omar Abdullah government seeking dialogue for restoration of J&K's special status, five non-BJP Opposition MLAs submitted a resolution to the Speaker that "unequivocally" rejected the decision of August 5, 2019.

Unlike Wednesday when most of the non-BJP Opposition parties supported the government resolution, with riders, the MLAs attacked the ruling National Conference (NC), hinting that it had an understanding with the Centre.

The five legislators—People's Conference's Sajad Lone, Peoples Democratic Party's Waheed Para and Fayaz Mir, and Independent MLAs Sheikh Khur-



Ruckus and heated exchange of words continue at J&K Assembly between MLAs after Engineer Rashids brother & Awami Ittehad Party MLA Khurshid Ahmad Sheikh displayed a banner on Article 370

sheed Ahmad and Shabir Ahmad Kullay—said their 'People's Resolution', which mentioned the contentious Articles 370 and 35 A, stemmed from public anger over the one moved by the Omar government. The

resolution submitted by them to Speaker Abdul Rahim Rather said: "This House condemns the unconstitutional and unilateral abrogation of Article 370 and Article 35A, along with the enactment of the Jammu &

Kashmir Reorganisation Act, 2019, by the Government of India. These actions stripped J&K of its special status and statehood, undermining the foundational guarantees and protections originally accorded to the region and its people by the Constitution of India."

It added: "This House unequivocally demands the immediate restoration of Article 370 and Article 35A in their original, unaltered form, and calls for the reversal of all changes introduced by the Jammu & Kashmir Reorganisation Act, 2019. We further urge the Government of India to respect the constitutional and democratic sanctity of Jammu & Kashmir by reinstating all special provisions and guarantees intended to preserve its distinct identity, culture, and political autonomy."

FROM THE FRONT PAGE

Trump trade fizzles out

FPIS HAVE NOW sold shares in India for 25 of the last 26 trading sessions. "A strong dollar index is a negative for emerging markets. India getting shielded from that macro headwind is a far possibility. The US doing well is likely to be anti-EM," according to Angel One Wealth.

Jitendra Gohil, chief investment strategist at Kotak Alternate Managers, said, "It will be premature to comment with certainty how the interrelation

between global politics, economics and financial market performance will evolve (under Trump).... We have been recommending investors to stay invested and rotate their portfolio towards defensive and large-cap stocks."

Apart from tactical China shift and US presidential elections, the weakening earnings and economic growth momentum has also been key reasons for FPIs to sell in India amid high valuations.

Gohil believes the FPI sell-off may hit fatigue, and as the government starts to step up spending efforts, the economic momentum may pick up in the coming months.

With uncertainty regarding the US elections behind, investors are now waiting for the Fed's interest rate announcement, which would dictate market direction on Friday.

"Investors remained on the sidelines ahead of the Fed rate

decision, where a 25 bps rate cut is anticipated, with close watch on chairman Jerome Powell's remarks for future direction," said Siddhartha Khemka, head of research, wealth management at Motilal Oswal Financial Services.

All the sectoral indices on Thursday ended in the red, with metal, pharmaceutical, real estate and automobile companies being the worst hit.

While the broader markets also ended lower, the losses were relatively smaller. The BSE Smallcap index fell 0.4%, while the BSE Midcap index ended 0.7% down.

SC orders liquidation of Jet Airways

THE SC RULED that the resolution plan was violated after JKC failed to infuse funds within the stipulated time frame. State Bank of India, the lead lender to the airline, and other creditors had contested the NCLAT's approval of the plan. JKC, according to the resolution plan, was to pay ₹4,783 crore with ₹350 crore as the first tranche of the payment.

The court observed that the liquidation of Jet Airways was in the best interest of the creditors, employees and other stakeholders. The SC asked the NCLT, Mumbai, to forthwith appoint the liquidator to carry out the liquidation. When contacted, JKC did not respond at the time of going to press. "This litigation is an eye-opener and has taught us many lessons about the IBC (Insolvency and Bankruptcy code), and the functioning of NCLAT," Justice Pardiwala said.

The order came just as another airline, Go First, failed to become operational again after having entered insolvency proceedings under the IBC. Go First lenders are also keen on liquidation.

Just three years before being completely grounded, Jet Airways was at an enviable position in the Indian aviation market. With a share of 21%

(together with Jet Lite), the Naresh Goyal-led airline was the second-biggest and ahead of government-controlled Air India in the domestic market.

However, Jet had a bigger control on the international route. With its wide body planes, comprising Boeing 777s serving ultra-long-haul routes such as India-US and also the ever-busy India-Gulf routes, it controlled 42% of the international traffic to and from India.

With plush and modern interiors of its new planes, especially the business class accompanied by notable service by its in-flight crew, Jet Airways became the preferred choice for international flyers.

Starting operations in 1993 as an air taxis operator, it was not until 1995 that Jet Airways received its scheduled airline status. Just before starting with the international operations in 2004, the company hit a peak market share of 44% in the domestic circuit. A year later it went public. In 2007, Jet acquired Air Sahara founded by Subrato Roy and later renamed it Jet Lite. The acquisition price of nearly ₹1,500 crore weighed heavily on Jet's operations. Its net worth turned negative in 2012 before debt ballooned to ₹8,500 crore in 2018.

| VIVRITI ASSET MANAGEMENT PRIVATE LIMITED | | | | |
|--|--|---|---|------------------------------------|
| (CIN - U65929TN2019PTC127644) | | | | |
| Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 1st Floor, Block -1, Annasalai, Chennai - 600002. | | | | |
| Unaudited Standalone Financial Results of the quarter ended 30 th September 2024 | | | | |
| [Regulation 52 (8), read with Regulation 52 (4), of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)] | | | | |
| (₹ in Lakhs) | | | | |
| Sl. No | Particulars | Quarter ended 30 September 2024 (Unaudited) | Quarter ended 30 September 2023 (Unaudited) | Year ended 31 March 2024 (Audited) |
| 1 | Total Income from Operations | 1,345.58 | 1,105.95 | 4,819.24 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items) | 106.46 | (140.86) | (269.98) |
| 3 | Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) | 106.46 | (140.86) | (269.98) |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items) | 77.53 | (104.95) | (205.93) |
| 5 | Total Comprehensive Income for the period comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax) | 71.50 | (106.85) | (217.51) |
| 6 | Paid up Equity Share Capital | 2,038.58 | 1,691.55 | 2,038.58 |
| 7 | Outstanding compulsorily convertible preference shares | 992.95 | 992.95 | 992.95 |
| 8 | Reserves (excluding Revaluation Reserve) | (3,177.07) | (3,149.34) | (3,128.71) |
| 9 | Securities Premium Account | 17,171.74 | 12,799.77 | 17,172.25 |
| 10 | Net worth | 17,026.20 | 12,334.93 | 17,075.08 |
| 11 | Paid up Debt Capital / Outstanding Debt | 3,518.73 | 5,671.65 | 3,800.87 |
| 12 | Outstanding redeemable preference shares | NA | NA | NA |
| 13 | Debt Equity Ratio | 0.20 | 0.45 | 0.22 |
| 14 | Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) - | | | |
| 1. | Basic: | 0.24 | (0.59) | (0.73) |
| 2. | Diluted: | 0.23 | (0.59) | (0.73) |
| 15 | Capital Redemption Reserve | NA | NA | NA |
| 16 | Debenture Redemption Reserve | NA | NA | NA |
| 17 | Debt Service Coverage Ratio | 0.76 | 0.38 | 0.09 |
| 18 | Interest Service Coverage Ratio | 2.58 | 0.18 | 1.03 |

Notes:

a) The above is an extract of the detailed format of the quarterly financial results filed with the Stock Exchange(s) under Regulation 52 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results is available on the websites of the Stock Exchange(s) (BSE: www.bseindia.com) and Company's website (www.vivritiamc.com).

b) For the items referred in Regulation 52 (4) of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange (BSE) and can be accessed on the URL (www.bseindia.com).

For Vivriti Asset Management Private Limited
Sd/-
Vineet Sukumar
Managing Director
DIN: 06848801

Place : Chennai
Date : November 06, 2024

| VIVRITI CAPITAL LIMITED | | | | |
|---|--|--|--|--------------------------------------|
| (formerly known as Vivriti Capital Private Limited) | | | | |
| CIN-U65929TN2017PLC117196 | | | | |
| Regd. Office: Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai - 600002 | | | | |
| Unaudited Standalone Financial Results for the quarter ended 30 September 2024 | | | | |
| [Regulation 52 (8), read with Regulation 52 (4), of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] | | | | |
| (₹ in Lakhs) | | | | |
| Sl. No | Particulars | Quarter ended September 30, 2024 (Unaudited) | Quarter ended September 30, 2023 (Unaudited) | Year ending March 31, 2024 (Audited) |
| 1 | Total Income from Operations | 32,325.88 | 23,875.49 | 102,396.88 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items) | 7,515.92 | 4,783.55 | 25,535.50 |
| 3 | Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) | 7,515.92 | 4,783.55 | 25,535.50 |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items) | 5,622.32 | 3,518.37 | 19,125.95 |
| 5 | Total Comprehensive Income for the period comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax) | 5,617.85 | 3,537.94 | 19,639.33 |
| 6 | Paid up Equity Share Capital | 1,781.69 | 1,723.50 | 1,766.21 |
| 7 | Reserves (excluding Revaluation Reserve) | 59,622.43 | 34,689.46 | 47,103.12 |
| 8 | Securities Premium Account | 131,618.73 | 121,082.46 | 131,429.10 |
| 9 | Net worth | 202,116.87 | 166,497.62 | 189,392.45 |
| 10 | Paid up Debt Capital / Outstanding Debt | 676,736.43 | 527,090.99 | 703,203.76 |
| 11 | Outstanding Optionally convertible redeemable preference shares | - | - | - |
| 12 | Debt Equity Ratio | 3.19 | 3.00 | 3.48 |
| 13 | Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) - | | | |
| 1. | Basic: | 5.87 | 3.73 | 20.10 |
| 2. | Diluted: | 5.79 | 3.71 | 19.71 |
| 14 | Capital Redemption Reserve | Nil | Nil | Nil |
| 15 | Debenture Redemption Reserve | Nil | Nil | Nil |
| 16 | Debt Service Coverage Ratio | NA | NA | NA |
| 17 | Interest Service Coverage Ratio | NA | NA | NA |

Notes:

a) The above is an extract of the detailed format of the quarterly financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of the Stock Exchange(s) and the listed entity. (BSE: www.bseindia.com) and Company's website (www.vivriticapital.com).

b) For the items referred in Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange (BSE) and can be accessed on the URL (www.bseindia.com).

For Vivriti Capital Limited
(formerly known as Vivriti Capital Private Limited)
Sd/-
Vineet Sukumar
Managing Director
DIN: 06848801

Place : Chennai
Date : 06 November, 2024