

Growth or margin? Life insurers in a fix

Premium income growth of SBI Life and HDFC Life in Q2 cements the Street's conviction; VNB margin of I-Pru Life surprises investors

HAMSINI KARTHIK
Mumbai, 3 November

VARYING PERSISTENCY RATIOS

■ 13 months ■ 37 months ■ 61 months

I-PRU LIFE

FY19	84.6
FY20	83.2
Q2 FY21	82.1

HDFC LIFE

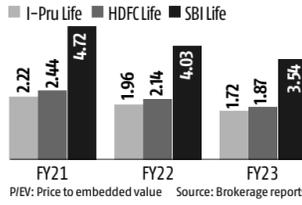
FY19	87.2
FY20	90.1
Q2 FY21	90.8

SBI LIFE

FY19	85.1
FY20	86.1
Q2 FY21	85.9



HOW VALUATIONS STACK UP



An interesting trend came out of the September quarter (Q2) results of leading private sector life insurers—SBI Life, HDFC Life, and ICICI Prudential Life (I-Pru Life). While HDFC Life and SBI Life led the segment with net premium income growth of 35 per cent and 27 per cent year-on-year, respectively, suggesting the sector could have recouped from the pandemic faster than anticipated, I-Pru Life's 6.3 per cent premium growth was a drag.

Yet, I-Pru Life surprised with a 27.4 per cent value of new business (VNB) margin in Q2—an increase of 630 basis points (bps) year-on-year and 340 bps sequentially—making it the most profitable in the business. HDFC Life saw its VNB margin rise 20 bps YoY and 130 bps sequentially to 25.6 per cent in Q2, while at 18.8 per cent (up 30 bps YoY) SBI Life remained a laggard.

So, how did I-Pru Life shore up its profitability despite weak growth? The answer lies in its product mix, which sharply turned in favour of protection plans. These tend to be margin yielding and sticky in the longer run. The product mix of SBI Life also underwent some alteration, with group savings and protection business almost doubling in Q2, compared to the year-ago period. In comparison to individual plans, which may carry higher operating costs in the initial phase, group plans bring in volumes, but aren't margin-yielding. A sharp surge in the contribution of these products impacted SBI Life's margins. For HDFC Life, the product mix also remained stable reflecting on its margin profile.

The question is whether the trend is sustainable. For SBI Life, much of the margin improvement will depend on insurers ability to pass on higher reinsurance costs. Analysts at Emkay Research note the need to re-price its existing protection plans.

There are two other critical aspects that may also decide the trajectory—the slowly rising share of unit linked insurance plans, or ULIPs, as characterised in Q2 and the trend emerging in the persistency ratio (indicating how long customers continue with their policy).

A sharp rebound in equities has put the limelight on ULIPs, after four quarters of lull. Barring HDFC Life, where the share of ULIPs continued to decline in Q2 to 21 per cent, against 27 per cent in Q1, SBI Life and I-Pru Life witnessed an incremental improvement in ULIPs flows. In absolute proportion, ULIPs' share reduced from 67.2 per cent a year ago to 47.8 per cent in Q2 for I-Pru Life, and from 43 per cent to 32.6 per cent in the same period for SBI Life.

More on www.business-standard.com

Don't wait until last minute to file ITR

Interest charged under Section 234A will increase if you delay

BINDISHA SARANG

The new deadline to file your income-tax returns (ITR) for 2019-20 (Assessment Year 2020-21) has been extended for the second time by a month to December 31. In case of taxpayers whose accounts get audited, the ITR filing deadline is now January 31, 2021. It won't help you to wait until the last minute to file ITR.

Refunds will be delayed

If you delay filing your ITR, your refund will also come to you late. Says Archit Gupta, founder and chief executive officer, ClearTax: "Those who need a refund must file immediately, so that their ITR can be processed quickly." The I-T department usually takes a month to process refunds.

Interest charged will rise

Refund is not the only reason to not procrastinate. Gupta further adds: "If anyone has taxes due, he must pay them soon to avoid penal interest, which remains applicable."

The due date for filing ITR for AY2020-21 has been extended, but no relief will be provided from the interest chargeable under Section 234A.

Says Naveen Wadhwa, deputy general manager, Taxmann: "If self-assessment tax liability exceeds ₹1 lakh, the taxpayer will be liable to pay interest under Section 234A from the expiry of the original due dates, that is, July 31 or October 31."

Interest under Section 234A

is levied if the return is furnished after the due date or is not furnished. Simple interest is charged at the rate of 1 per cent per month or part thereof ('part thereof' means a fraction of a month will be considered as a full month).

Says Balwant Jain, tax and investment expert at ApnaPaisa: "The following dates will apply as original dates: July 31 for ordinary taxpayers; October 31 for taxpayers whose accounts are audited." The period for which inter-

NEW DEADLINES YOU MUST ADHERE TO

Nature of compliance	Original due date	Last extended due date	New due date
Return of income (where audit is mandatory)	31-10-2020	30-11-2020	31-01-2021
Return of income (in case of a partner in a firm whose audit is mandatory)	31-10-2020	30-11-2020	31-01-2021
Return of income (in any other case)	31-07-2020	30-11-2020	31-12-2020
Filing of tax audit and all other reports	30-09-2020	31-10-2020	31-12-2020

These deadlines are for AY2020-21 Source: Taxmann

est will be charged under Section 234A will be computed differently under various scenarios. Suppose the return is furnished late but you have paid the tax before the due date: In that case, interest will be charged for the period commencing from the date immediately following the due date for filing of return of income and ending with the date on which return of income is furnished.

If a return is furnished late and tax is paid after the due date, Wadhwa says: "Interest, in this case, will be computed from the due date of filing of

return to date of deposit of self-assessment tax."

If a return is not furnished, interest will be charged for the period commencing from the date immediately following the due date for filing of return and ending with the date on which the best judgment assessment is completed. Best judgement assessment means an estimation by the assessing officer.

Jain adds: "Interest under Section 234A shall not be levied if the self-assessment tax liability of the taxpayer does not exceed ₹1 lakh and ITR is filed within the extended due date."

Emerging market ETFs see outflows after four weeks

Investors pulled money out of emerging market (EM) exchange-traded funds (ETFs) last week, snapping a four-week streak of inflows as the US election neared and rising coronavirus infections pushed some European authorities to reinstate lockdowns.

US-listed EM ETFs that invest across developing nations, as well as those that target specific countries lost \$103 million in the week ended October 30, ending a month long rally that brought \$3.09 billion in inflows, according to the Bloomberg data. The year's outflows now reach \$12.8 billion. The withdrawals

were concentrated in developing-nation bond funds, which fell by \$317.2 million The \$17.2 billion iShares J.P. Morgan USD Emerging Markets Bond ETF, known as EMB, suffered the largest withdrawals as money managers pulled \$341 million last week, the most in a month.

Risk aversion was evident outside ETFs, too. MSCI's indices of emerging-market stocks and currencies both fell by the most in more than a month last week as infections rose and investors weighed the economic impact of renewed lockdowns.

BLOOMBERG



India saw outflows on both equity and debt sides

Country	Flow week	Equity flow	Bond flow	AUM (\$ bn)
China & HK	234.2	237.4	-3.2	100
Taiwan	7.5	7.5	0	31
India	-20	-18.2	-1.8	21
South Korea	6.4	6.3	0	18
Brazil	-15.3	-1.3	-14	16
South Africa	-12.2	-1.2	-11	8
Russia	1	15.2	-14.1	8
Saudi Arabia	-15.1	-1.6	-13.5	6
Mexico	-61.9	-41.5	-20.3	6
Thailand	-1.5	0.6	-2.1	5

Note: Figures for last week in \$ mn, except for assets under management (AUM); EMEA is Europe, Middle East, and Africa (EMEA) Source: Bloomberg

EBB AND FLOW

EM ETFs saw redemptions last week

Region	Flow week	Equity flow	Bond flow	AUM (\$ bn)
Emerging market	-103	214.2	-317.2	255.5
Asia Pacific	182	243.4	-61.4	189.4
EMEA	-136.2	15.1	-151.4	37.1
Americas	-148.8	-44.3	-104.5	29

date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback.

9.2 The Equity Shares proposed to be bought back by the Company, as part of this Buyback Offer shall be divided in to two categories:

(a) reserved category for Small Shareholders (A "Small Shareholder" is defined in the Buyback Regulations as a shareholder, who holds equity shares having market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on record date, of not more than ₹ 2,00,000 (Rupees Two Lakh Only)) and

(b) the general category for all other shareholders, and the entitlement of a shareholder in each category shall be calculated accordingly.

9.3 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent) of the number of Equity Shares which the Company proposes to buy back, or number of shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

9.4 On the basis of shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

9.5 In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the buyback entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN is not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on

Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

9.6 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category.

9.7 The Equity Shareholders' participation in the Buyback will be voluntary. The Equity Shareholders can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Equity Shareholders may also accept a part of their entitlement. The Equity Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Equity Shareholders, if at all.

9.8 The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

9.9 The Equity Shares tendered as per the entitlement by shareholders as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.

9.10 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on the Record Date in compliance with the SEBI circular No. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 on "Relaxations relating to procedural matters - Takeovers and Buyback" dated May 14, 2020, read with SEBI circular No. SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, as applicable.

10. COMPLIANCE OFFICER
Nandini Sarkar, Company Secretary and Compliance Officer
NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi - 110003
Tel: +91 11 24360959 | Fax: +91 11 24360241
Email: csntpc@ntpc.co.in | Website: www.ntpc.co.in
Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. IST to 5:00 p.m. IST on all working days except Saturday, Sunday and public holidays.

11. REGISTRAR TO THE BUYBACK OFFER/ INVESTOR SERVICE CENTRE
In case of any query, the shareholders may contact the Registrar & Transfer Agent on any day except Sunday and Public Holiday from 10:00 a.m. IST to 5:00 p.m. IST i.e. Monday to Friday and from 10:00 a.m. IST to 1:00 p.m. IST on Saturday, at the following address:

Alankit
ALANKIT ASSIGNMENTS LIMITED
205-208, Anarkali Complex, Jhandewalan Extension, New Delhi - 110055
Tel.: +91-11-4254 1234 / 2354; Fax: +91-11-2355 2001
Contact Person: Mr. Mahesh Pandey
Email: alankit_ntpc@alankit.com; Website: www.alankit.com
SEBI Reg No: INR00002532 | Validity Period: Permanent | CIN: U74210DL1991PLC042569

12. MANAGER TO THE BUYBACK OFFER
IDBI capital
IDBI Capital Markets & Securities Limited
6th floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400 005
Tel No.: +91 22 2217 1700 | Fax No.: +91 22 2215 1787
Contact Person: Chandresh Sharma
Email: ntpc.buyback@idbicapital.com | Website: www.idbicapital.com
SEBI Registration Number: INM000010866 | Validity Period: Permanent
Corporate Identity Number: U65990MH1993G0705758

13. DIRECTORS' RESPONSIBILITY
"As per Regulation 24(f)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Public Announcement and confirms that the information in this Public Announcement contain true, factual and material information and shall not contain any misleading information."

For and on behalf of the Board of Directors of NTPC Limited

Sd/- Gurdeep Singh Chairman and Managing Director (DIN: 00307037)	Sd/- Anil Kumar Gautam Director (Finance) (DIN: 08293632)	Sd/- Nandini Sarkar Company Secretary (Membership No: FCS 4977)
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Date: November 3, 2020 Place: Delhi

PRIME FOCUS LIMITED
Registered Office: Prime Focus House, Linking Road, Opp. Citi Bank, Khar (West), Mumbai - 400 024 • Phone: 022-6715 5000 • Fax: 022-6715 5001
Website: www.primofocus.com • Email Id: ir@primofocus.com
CIN: L92100MH1997PLC108981

NOTICE
Notice is hereby given in terms of Regulation 29, 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, November 11, 2020, inter-alia to consider, approve and take on record Un-audited Financial Results (Standalone & Consolidated) of the Company for the second quarter and half year ended September 30, 2020.

Further, as per the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 the Trading Window for dealing in securities of the Company shall remain closed till 48 hours after the declaration of unaudited financial results for the second quarter and half year ended September 30, 2020.

The notice is also available on the website of the Company www.primofocus.com and that of BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com.

By order of the Board,
For Prime Focus Limited
Sd/-
Parina Shah
Company Secretary & Compliance Officer
Place: Mumbai
Date: November 3, 2020

COSMO FILMS
Engineered to Enhance

COSMO FILMS LIMITED
Regd. Off.: 1008, DLF Tower-A, Jasola District Centre, New Delhi-110025
CIN: L92114DL1976PLC080835, Tel: 011-49494949, Fax: 011-49494950
E-mail: investor.relations@cosmofilms.com, Website: www.cosmofilms.com

NOTICE
Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, NOTICE is hereby given that a Meeting of Board of Directors of the Company will be held on **Tuesday, November 10, 2020** inter-alia:

- To consider and approve the Un-Audited Financial Results of the Company for the Quarter ended as on 30th September, 2020.

The said Notice has also been posted on the Company's website at www.cosmofilms.com and on the Stock Exchange websites at www.bseindia.com and www.nseindia.com.

For Cosmo Films Limited
Sd/-
Jyoti Dixit
Company Secretary
Date: 03rd November, 2020
Place: New Delhi

ORIENT PAPER & INDUSTRIES LIMITED
Regd. Office: Unit VIII, Plot no.7, Bhoingar, Bhubaneswar-751012 (Odisha)
Tel:(0674) 2396930 Fax: (0674) 2396364, E-mail: paper@opilbbsr.com
CIN: L21011OR1936PLC000117

NOTICE
NOTICE is hereby given that a Meeting of the Board of Directors of the Company has been convened to be held on Wednesday, the 11th November, 2020 inter alia to consider Unaudited Financial Results of the Company for the quarter / half year ended 30th September, 2020 subject to 'Limited Review' by the Auditors of the Company. The said Notice may be accessed on the Company's website at <http://orientpaperindia.com> and may also be accessed on the Stock Exchange websites at <http://www.bseindia.com> and <http://www.nseindia.com>.

9/1, R.N. Mukherjee Road For ORIENT PAPER & INDUSTRIES LTD.
Kolkata-700001 (P. K. Sonthalia)
Dated : November 3, 2020 President (Finance) & CFO

W.S. INDUSTRIES (INDIA) LIMITED
CIN: L29142TN1961PLC004568
Regd. Office: 108, Mount Poonamallee Rd., Porur, Chennai - 600 116

NOTICE
Notice is hereby given that a meeting of the Board of Directors of the Company has been scheduled to be held on Thursday, the 12th November 2020, to consider and take on record, inter-alia, Unaudited Financial Statements of the Company for the quarter and half year ended 30th September 2020.

for W.S. Industries (India) Limited
Chennai
04.11.2020
Company Secretary

ZODIAC - JRD- MKJ LIMITED
910, Parekh Market, 39 JSS Road, Opera House, Mumbai 400004 Tel No: 022-23866471
CIN: L65910MH1987PLC042107
Website: www.zodiacjrdmkj.com
Email id: info@zodiacjrdmkj.com

NOTICE
Pursuant to the Regulation 29 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, a Meeting of the Board of Directors of ZODIAC-JRD-MKJ Limited will be held on **Wednesday, 11th November, 2020** at 3.00 p.m. at the registered office of the Company to take on record the Unaudited financial results of the Company for the quarter ended on 30th September, 2020.

For and on behalf of the Board of Directors For ZODIAC-JRD-MKJ Limited,
Sd/-
Jayantilal Jhaveri
Chairman
Place: Mumbai
Date: 04/11/2020

MISHRA DHATU NIGAM LIMITED
Corporate Identity Number (CIN): L14292TG1973GOI001660
Registered Office: PO - Kanchanbagh, Hyderabad - 500058, Telangana
Tel. No: 040-2418 4515 Fax No: 040-2434 0214
Email Address: company.secretary@midhani-india.in Website: www.midhani-india.in

Notice
NOTICE is hereby given that pursuant to Regulation 47 (1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of Mishra Dhatu Nigam Limited will be held on Wednesday, the 11th November, 2020 to inter-alia, consider and approve the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on 30th September, 2020. Investors may visit the website of the Company viz. www.midhani-india.in and of the Stock Exchanges viz. www.nseindia.com and www.bseindia.com for further details in this regard.

Further, in terms of the Company's "Code of Internal Procedures and Conduct for Prohibition of Insider Trading", trading window for trading in the equity shares of the Company will continue to remain closed till 48 hours after declarations of aforesaid Financial Results.

For Mishra Dhatu Nigam Limited
Sd/-
Paul Antony
Company Secretary & Compliance Officer
Place: Hyderabad
Date: November 03, 2020

NMDC Limited
(A Government of India Enterprise)
'Khanij Bhavan', 10-3-311/A, Castle Hills, Masab Tank, Hyderabad - 500 028.
CIN: L13100TG1958GOI001674

E-Tender Notice (Open Tender Enquiry for Domestic Bidding)
CONTRACTS DEPARTMENT / ENGINEERING & PROJECTS DIVISION
Tender Enquiry No.: HO(Contracts)/E-Home/KDL/RT/2020/231, Dt. 04-11-2020
[MSTC Ref. No.: NMDC/HO/58/20-21/ET/617]

NMDC invites bids in e-tender mode on MSTC website (NMDC's e-tender service provider) : <http://mstcecommerce.com> for the work of "Design, Manufacture, Supply, Erection, Testing and Commissioning of 33 kv / 6.6 kv / 3.3 kv Prefabricated Containerized Substation at Dhoibhigat Area of BIOM Kirandul Complex on Lump Sum Turnkey (LSTK) Basis".

For viewing / downloading the schedule of e-bidding and the detailed NIT alongwith pre-qualification requirements and tender document, prospective bidders may visit MSTC website link : <https://www.mstcecommerce.com/prochome/nmdc/> and register on-line as 'New Vendor'. For further help, the 'Vendor Guide' given therein may be referred. Link to MSTC e-tender platform is also available through NMDC website www.nmdc.co.in. The tender documents can also be accessed from NMDC website : www.nmdc.co.in and CPP Portal <http://eprocure.gov.in>

Any corrigendum to the tender will be uploaded only in above mentioned websites. Prospective bidders should visit these websites from time to time to take note of corrigendum, if any.

For further clarification, CGM (Contracts), NMDC Ltd., Hyderabad can be contacted on fax : 040-23534746, Tel : 040-23532800, email : contracts@nmdc.co.in Chief General Manager (Contracts)

BWR
BHARAT WIRE ROPES LIMITED
Corporate Identity Number(CIN): L27200MH1986PLC004468
Regd. Office: Plot No. 4, MIDC, Chalisganj Industrial Area, Village - Khandki, Taluka - Chalisganj, District - Jalgaon - 424 101, Maharashtra, India. Tel.: +91-02589-211000.
Corporate Office: 701, A Wing, Trade World Building, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013, Maharashtra, India. Tel.: +91-22-66824600 Fax: +91-22-66824666
Website: www.bharatwirores.com | E-mail: investors@bharatwirores.com

NOTICE OF BOARD MEETING
Pursuant to Regulation 29 (read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors of **Bharat Wire Ropes Limited ("Company")** will be held on **Tuesday, November 10, 2020 at 02:00 P.M.**, inter-alia, to consider and approve the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020 and any other matter which the Board may deem fit.

This intimation will be made available on the website of the Company at www.bharatwirores.com as well as on the website of the National Stock Exchange of India Ltd. on www.nseindia.com and BSE Limited on www.bseindia.com.

By order of the Board of Directors For Bharat Wire Ropes Limited
Sd/-
Shailesh Rakhasiya
Company Secretary & Compliance Officer
Date : November 03, 2020
Place : Mumbai

BORSIL LIMITED
(Formerly Hopewell Tableware Limited)
Registered Office: 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India
CIN: L36100MH2010PLC292722 Tel: 022-67406300 Fax: 022-67406514
Website: www.borsil.com Email: borsil@borsil.com

NOTICE
Notice is hereby given pursuant to Regulation 29 read with Regulation 47 and other relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held on **Friday, November 13, 2020, inter-alia**, to consider and approve the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020.

This intimation is also available on the website of the Company www.borsil.com and on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

For Borsil Limited (Formerly Hopewell Tableware Limited)
Manoj Dere
Company Secretary & Compliance Officer
FCS 7652
Place: Mumbai
Date : November 03, 2020

