

BIZ BYTES

Reliance Brands raises stake

New Delhi, Oct 31 (PTI)

Reliance Industries Ltd (RIL) said its stake in Reliance Brands has increased to 75.5 per cent from 73.5 per cent.



Reliance Industries Ltd, a subsidiary of the Company, has increased its equity shareholding in Future 101 Design Private Limited (Future 101) by 2.0 per cent to a consolidation of 75.5 per cent, taking its equity shareholding in Future 101 to 75.5 per cent, RIL said in a statement.

Luxury apparel firm Future 101 reported annual turnover of Rs 27.91 crore, Rs 22.18 crore and Rs 20.85 crore in 2018-19, 2017-18 and 2016-17, respectively. No regulatory approvals were required for the said acquisition of shares, it said. The investment does not fall within related party transaction and none of the company's promoter or promoter group or group companies have interest in Future 101, it added.

Private investments in realty cement Rs 39,182 cr

Report says, foreign shareholders continue to acquire commercial complexes

New Delhi, Oct 31 (PTI)

Private equity investment in the real estate sector rose 19 per cent to Rs 39,182 crore during the first nine months of this financial year as foreign investors continued to acquire commercial complexes, property consultant Cushman & Wakefield said. Private equity (PE) investment in the corresponding year-ago period stood at Rs 32,892 crore. A 19 per cent upswing in investment activity on a year-on-year basis shows a positive outlook for the industry, said country head and managing director India, Cushman & Wakefield (C&W), Anshul Jain.

Among asset classes within the real estate sector, Cushman data showed that office properties witnessed PE investment of Rs 30,757 crore during January-September 2019, up 15 per cent from Rs 27,526 crore in the corresponding period of the previous year. In line with expectations, residential segment saw a drop of 34 per cent to Rs 6,255 crore from Rs 8,290 during the period under review. PE investment



in the retail real estate jumped over five-fold at Rs 4,890 crore from Rs 3,998 crore, while that in hospital segment almost doubled to Rs 3,850 crore from Rs 2,025 crore. Industrial (warehousing and logistic) segment garnered Rs 1,971 crore, up 91 per cent from Rs 1,030 crore in the year-ago period.

The PE investment in other asset classes like mixed use properties and malls fell 39 per cent to Rs 1,490

MORE MONEY

Cushman data showed that office properties witnessed PE investment of Rs 20,757 crore during January-September 2019, up 18 per cent from Rs 17,535 crore in the corresponding period of the previous year. In line with expectations, residential segment saw a drop of 24 per cent to Rs 6,255 crore from Rs 8,290 during the period under review.

to the market and attract more investments, particularly in the office sector, he added.

The consultant mentioned that office segment continued to be the favoured investment asset class and would witness further traction in the near term. Institutional interest in real-estate yielding office as-

sets continues to be backed by strong occupier demand with 2019 slated to surpass 2018's leasing numbers for a new historic peak. The successful REIT listing of Transasia-Biocon's platform with the scrip performing well post the listing bodes well for new REIT listings, it added.

Among major transactions during July-September quarter, Blackstone Group agreed to buy the remaining 60 per cent stake in the office assets of Indiabulls Real Estate in Mumbai and Delhi-NCR having bought a 50 per cent stake earlier in 2018. Vortex Retail (the Naspers-APF retail platform) announced an investment of Rs 2,400 crore for acquisition of a hotel parcel in Thane, Mumbai for development of a retail project as part of a greenfield mixed-use project.

Number Investment Management acquired Workfield IT Infra Park in Pune. Vortex Capital, the report said.

NEW TECH, NEW YORK



Blaupunkt India recently launched a new model New York 750. It offers Apple CarPlay compatibility, Android auto compatibility and PhoneLINK compatibility. PhoneLINK allows customers to project their phone screen onto the radio screen via USB cable. A press release said, New York 750 is priced at Rs 21,990 and is bundled with a free Blaupunkt rear view camera when purchased during this festive season.

Tata Chemicals 'mixes' strong sales

Mumbai, Oct 31 (PTI)

Tata Chemicals posted a 6.8 per cent rise in consolidated net profit at Rs 437.09 crore during the September quarter on the back of strong sales. The company said reported a net profit of Rs 408.82 crore in the year-ago quarter. Tata Chemicals said in a regulatory filing. Total income rose to Rs 3,176.04 crore during the July-September quarter from Rs 3,084 crore in the same period last year. Expenses also increased to Rs 2,702.81 crore from Rs 2,592.45 crore in the said period, the filing said. "We are pleased to show an overall good performance across all business verticals. The basic chemistry products business continues to register a healthy performance, due to operational efficiencies and better realisation," Tata Chemicals managing director and CEO R Makundan said in a release here.

CAIT seeks PM's intervention

Alleges e-retailers performed unethical business practices

New Delhi, Oct 31 (PTI)

The Confederation of All India Traders (CAIT) said it has sought Prime Minister Narendra Modi's intervention in the issue of alleged unethical practices of online retailers, including Amazon and Flipkart. CAIT today took the matter of unethical business practices of Amazon and Flipkart and other e-commerce companies to the court of Prime Minister Narendra Modi and in communication while bringing the crucial issues pertaining to business model of both the companies has sought immediate intervention," CAIT statement said. "In its communication to the Prime Minister, CAIT has invoked his attention to business model of several FDI

backed e-commerce companies prominently Amazon and Flipkart who are blatantly and openly violating the Press Note No 2 of 2018 of FDI policy of the government and thereby creating various distortions, uneven level playing field, unfair and unethical competition and making all efforts to destabilise the long-standing retail trade of India which is largest employment generator in the country after agriculture and making handloom contribution to national exchequer," it said.

The traders' body has strongly objected to the business model of both the companies and said that it is a well-accepted fundamental principle of trade that least acquiring business entities can not sustain long in the market unless backed by financial institutions or investors to sustain losses. Expressing surprise, they said that both Amazon and Flip-

kart are suffering with huge losses of thousands of crores of since last many years but not only continuing their business activities on full swing but also laid few 'big sales' every year.

They further said that as per latest information, Amazon has registered cumulative losses of over Rs 7,000 crore across various units in year 2018-19 whereas revenue increased by 54 per cent. On the other hand, Flipkart registered a loss of Rs 5,458 crore whereas combined revenue shot up by 84 per cent, it said adding it is a unique case where sales are continually growing every year but on the same side losses also increased to a huge extent in case of both companies. CAIT in the letter has urged the Prime Minister to intervene in this crucial issue and issue appropriate directions to the concerned authorities so that retail trade in India may conduct its business activities in a fair and ethical business atmosphere.

INBOX

Parle Agro conducts waste management training

Parle Agro mobilised its employees to coach and create awareness about waste management among 15,000 students in 15 locations across the country. The initiative was part of the company's support and commitment towards encouraging sustainable methods of waste management and disposal. As per the programme, students from government schools, close to the manufacturing facilities of the company were trained in segregated waste management methods, importance of disposing of responsibly, process of recycling and how waste impacts on health, said a press release.

"Parle Agro is working towards implementing an end-to-end PET plastic waste management (PWM) program and supporting the government's initiatives in making our society plastic waste free," said CEO, Parle Agro, Sushma Chhabra.

Fenesta launches new uPVC windows

Fenesta Building Systems (Fenesta), a division of DCM Shriram Group recently launched a complete new range of high-tech range of uPVC windows and doors to tackle extreme weather conditions and meet the changing needs of Indian consumers. A press release said, the latest range includes improved version of uPVC windows which provide complete insulation from rain, wind, noise and temperature.

Head of sales and marketing at Fenesta Building Systems, Sunanta Nag said, Fenesta is committed to continuously evolving its product range. It's a matter of great pride for the company that its latest offering, born of an even better sound, air and water proofing, complied in its exciting range, besides providing several unique features like an inbuilt vision control function (in Switch Glass Windows).

Cognizant nets \$497 mn profit

IT major to cut 7,000 jobs

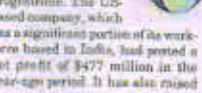
New Delhi, Oct 31 (PTI)

IT major Cognizant posted a 4.1 per cent increase in net profit of \$497 million for September 2019 quarter, and said it will slash up to 7,000 jobs in the next few months as part of a cost reduction programme. The US-based company, which has a significant portion of its workers based in India, had posted a net profit of \$477 million in the year-ago period. It has also raised

its annual revenue growth outlook to 4-8.4-9 per cent for 2019. Its revenue grew 4.2 per cent to \$4.25 billion in the third quarter, compared to \$4.07 billion in the year-ago period. Cognizant said in a statement.

The top-line rose 3.1 per cent on constant currency basis, exceeding the guidance of 2.8-4.8 per cent revenue growth given for the third quarter. The company

last also raised the lower-end of its annual revenue growth guidance. It now expects its top-line for the third quarter to grow 4.0-8.2 per cent on constant currency basis, from the previous expectation of 3.9-8.3 per cent. It expects its October quarter year-on-year revenue growth to be in the range of 2.1-9.1 per cent on constant currency basis. Over the past few months, we've sharpened Cognizant's strategic posture and begun executing plans aimed at improving our competitive positioning," Cognizant CEO Brian Humphries said.



<p>PUBLIC NOTICE</p> <p>RAVI KUMAR DISTILLERS LIMITED</p> <p>Dist. Office: C-1, 6, Industrial Estate, Park Road, Bangalore-560002. Phone: 465-685. Fax: 465-685-0000.</p>	<p>ARTAN SHARE AND STOCK BROKERS LIMITED</p> <p>100, Park Road, Chennai-600002. Phone: 242-1111. Fax: 242-1111.</p>	<p>RAVI KUMAR DISTILLERS LIMITED</p> <p>Dist. Office: C-1, 6, Industrial Estate, Park Road, Bangalore-560002. Phone: 465-685. Fax: 465-685-0000.</p>	<p>CASTLE TRADERS LIMITED</p> <p>100, Park Road, Chennai-600002. Phone: 242-1111. Fax: 242-1111.</p>
<p>ARTAN SHARE AND STOCK BROKERS LIMITED</p> <p>100, Park Road, Chennai-600002. Phone: 242-1111. Fax: 242-1111.</p>	<p>RAVI KUMAR DISTILLERS LIMITED</p> <p>Dist. Office: C-1, 6, Industrial Estate, Park Road, Bangalore-560002. Phone: 465-685. Fax: 465-685-0000.</p>	<p>ARTAN SHARE AND STOCK BROKERS LIMITED</p> <p>100, Park Road, Chennai-600002. Phone: 242-1111. Fax: 242-1111.</p>	<p>RAVI KUMAR DISTILLERS LIMITED</p> <p>Dist. Office: C-1, 6, Industrial Estate, Park Road, Bangalore-560002. Phone: 465-685. Fax: 465-685-0000.</p>
<p>ARTAN SHARE AND STOCK BROKERS LIMITED</p> <p>100, Park Road, Chennai-600002. Phone: 242-1111. Fax: 242-1111.</p>	<p>RAVI KUMAR DISTILLERS LIMITED</p> <p>Dist. Office: C-1, 6, Industrial Estate, Park Road, Bangalore-560002. Phone: 465-685. Fax: 465-685-0000.</p>	<p>ARTAN SHARE AND STOCK BROKERS LIMITED</p> <p>100, Park Road, Chennai-600002. Phone: 242-1111. Fax: 242-1111.</p>	<p>RAVI KUMAR DISTILLERS LIMITED</p> <p>Dist. Office: C-1, 6, Industrial Estate, Park Road, Bangalore-560002. Phone: 465-685. Fax: 465-685-0000.</p>
<p>ARTAN SHARE AND STOCK BROKERS LIMITED</p> <p>100, Park Road, Chennai-600002. Phone: 242-1111. Fax: 242-1111.</p>	<p>RAVI KUMAR DISTILLERS LIMITED</p> <p>Dist. Office: C-1, 6, Industrial Estate, Park Road, Bangalore-560002. Phone: 465-685. Fax: 465-685-0000.</p>	<p>ARTAN SHARE AND STOCK BROKERS LIMITED</p> <p>100, Park Road, Chennai-600002. Phone: 242-1111. Fax: 242-1111.</p>	<p>RAVI KUMAR DISTILLERS LIMITED</p> <p>Dist. Office: C-1, 6, Industrial Estate, Park Road, Bangalore-560002. Phone: 465-685. Fax: 465-685-0000.</p>

