

To,

Date: 30th October 2020

Listing Department
National Stock Exchange of India Limited
Plot No. C/1, G - Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

SECURITY CODE: ONEPOINT

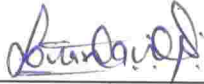
SUB: Regulation 47 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we are submitting herewith newspaper publications dated 30th October 2020 in Business Standard (English) and Mumbai Lakshadweep (Marathi), with respect to intimation of Board Meeting to be held on 5th November 2020 to consider and approve the Unaudited Financial Results (Standalone & Consolidated) for half year and quarter ended 30th September 2020.

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,
For One Point one solutions Limited



Pritesh Sonawane
Company Secretary and Compliance officer
ACS: 34943



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Liberty's India constraint

Sanjeev Gupta acquired a burgeoning UK empire in five years; in India, he has secured a one-million-tonne plant after two years of trying

ISHITA AYAN DUTT
Kolkata, 29 October

How does Sanjeev Gupta turn around businesses when pedigreed groups have failed? The question confronts the Ludhiana-born British businessman each time he scoops up assets to create his \$20-billion steel, aluminium and renewable energy empire from an obscure trading company five years ago.

On October 16, Liberty Steel Group — part of GFG (an acronym for Gupta Family Group) Alliance, a collection of businesses and investments owned by Sanjeev Gupta and family — announced that it had made an offer to acquire thyssenkrupp Steel.

If it materialises, the deal would be Liberty's biggest, combining Europe's fourth- and second-largest steelmakers. Liberty Steel has annual revenues of €13 billion and thyssenkrupp Steel Europe about €9 billion. Little is known about how the deal would be financed except that it is supported by several financial institutions.

The powerful IG Metall trade union is already opposing it and seeking state support for thyssenkrupp Steel. There could be potential suitors such as Sweden's SSAB too.

Before the Liberty offer, Tata Steel and the German steelmaker agreed to merge in 2018, but the deal was called off following objections from the European Commission anti-trust authorities.

In the UK, the decline of the steel industry — exacerbated by high costs and imports from China — has been sharper than the rest of Europe. Amid the crisis, Gupta restarted his Newport plant, his first acquisition in 2013, in Wales after a two-and-a-half-year struggle. After Newport, Gupta got into serial deals; Caparo Tubular Solutions — a core business of Swraj Paul's Caparo Industries — was acquired in 2015 and Tata Steel UK's speciality steel business plants for 100 million pounds in 2017.

The Tata Steel acquisition secured 1,700 jobs and made Liberty one of the UK's largest steel and engineering employers. In three years, Liberty has expanded steel-making (the second electric arc furnace was switched on by Prince Charles) at the Rotherham unit and returned the business to profitability. However, in 2019, it was impacted by a weak steel market owing to Brexit and then Covid-19.

Most companies are trimming operations in the UK, but Gupta believes it is a good market, consuming over 10 million tonnes of steel and with prices higher than the rest of Europe.

"We can remodel the business and instead of making primary steel from iron ore and coal — that are imported and carbon-intensive — we see an opportunity to recycle scrap," Gupta explained (the UK is one of the largest scrap exporters).

But Gupta's secret to success is the "remedy deals". Last year, Liberty bought seven major steelworks and five service centres in seven countries from ArcelorMittal for €740 million, its biggest deal so far. Arcelor had to sell the plants to satisfy regulatory requirements for the acquisition of Italian steelmaker Ilva. Then Alvalde — the GFG Alliance's aluminium vertical — bought Aleris' plant in Duffel Belgium from Novelis for €310 million. The divestment was a condition Novelis had to meet to buy Aleris. These are high-quality assets that would not have normally come up for sale. In the last five years, over €5 billion has been spent on the plants acquired, including investments in them, raising eyebrows. Most questions about Gupta's unlisted empire centre on his unconventional funding model.

One model is the receivables facility. According to the *Financial Times*, the European steelworks deal was funded by a receivables facility three times the deal price. Liberty declined to comment on specifics of its mergers and acquisitions.

The *FT* also reported that billions of euros have come from SoftBank-supported Greensill Capital to facilitate GFG's expansion. Sources close to Liberty said this was a question for Greensill/Softbank.

Plus, the four-year-old Wyelands Bank, which Gupta owns, is under scrutiny by the UK's watchdog for breaching the cap on related-party transactions with GFG entities. "Wyelands are an independent bank and we cannot speak on their behalf,"



Metal mettle

Annual revenues: 13 billion euros

Employees: 30,000

Capacity: over 20 million tonne of steel product capacity

Major acquisitions

►2013: Liberty acquires a two million-tonne steelworks at Newport

►2015: Purchases steel assets from Caparo Industries

►2017: Acquires speciality steels business from Tata Steel UK

►2019: Buys plants from ArcelorMittal

►2020: Alvalde Aluminum completes Duffel acquisition; Liberty enters India with Adhunik

iance's aluminium vertical — bought Aleris' plant in Duffel Belgium from Novelis for €310 million. The divestment was a condition Novelis had to meet to buy Aleris. These are high-quality assets that would not have normally come up for sale. In the last five years, over €5 billion has been spent on the plants acquired, including investments in them, raising eyebrows. Most questions about Gupta's unlisted empire centre on his unconventional funding model.

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sources close to Liberty added. The bank's website shows Gupta as promoter but stated that it was managed and operated independently of him.

In any case, Gupta pointed out, "That was yesterday. We will not lose our ability to be creative in accessing new forms of finance because that is our key strength but we will rebalance with conventional funding such as long-term loans, bonds, or even the equity markets."

There is nothing conventional about Gupta, who set up his trading firm from a student apartment while he was studying economics and management at Cambridge in 1992. Gupta cut his teeth in business by selling bicycles in Turkey (the family-owned Victor Cycles in Punjab that supplied bicycles and bicycle parts worldwide). But his unconventional methods have not made an impression on Indian lenders, despite three attempted bids under the insolvency code since 2018) — Bhushan Power and Steel, Amtek Auto and ABG Shipyard. Though Liberty initially bagged Amtek, it did not implement the resolution plan citing misrepresentation and irregularities in information relating to the corporate debtor. The resolution plan for ABG was rejected by lenders. In Bhushan Power, lenders felt Liberty's finances were not fully tied up and therefore rejected its bid.

Liberty's eventual entry into India was a modest one-million-tonne steel plant, Adhunik, based in Odisha in a ₹425-crore cash deal under the insolvency law.

"His model is a leveraged buyout and in India it is difficult if you are not an established group," explained a lender with exposure in one of the assets for which Gupta was bidding. But Gupta said, "We will examine every opportunity that comes up in India — small or big — in steel, aluminium and renewable energy. There is no way we will stand idle with a million tonnes only."

With mega assets largely acquired, Gupta is pursuing a "string of pearls" strategy instead of a "diamond". He is on the lookout for small assets of 1 to 1.5 million tonnes and may even consider a greenfield plant.

How will he reassure Indian lenders? Gupta believes that restarting Adhunik will set an example. Success has its own followers, he thinks.

domicile rules, unsurprisingly, since Jammu was the most affected. Around 80 per cent of the new domicile certificates that have been handed out are in Jammu.

With a primarily agricultural economy, many in Jammu fear dispossession and loss of livelihoods. Their problem is further compounded by the fact that any industry that invests is more likely to do so in peaceful Jammu than the volatile Valley, and so their risk of land loss to "development" is high. Jammu's industry lost as much as the Valley's did when mining contracts were sold to mainly non-resident companies. Already the Jammu Chamber of Commerce and Industry seeks protection for resident companies that are ill-equipped to face competition from national companies.

You are a petitioner in the Supreme Court arguing that the reading down of Article 370 was illegal because people were not consulted. If the court rules that the Central move on Article 370 was wrong, surely all changes in J&K, including the right to buy land, will also be wrong. What happens then?

Yes, we are in the Supreme Court, arguing that the Presidential Orders and the Jammu and Kashmir Reorganisation Act of August 2019 are unconstitutional, since Articles 3 and 370 of the Indian Constitution mandate concurrence by the elected state government. We were also worried that the government might proceed with implementation even before the court decided on our petitions — though propriety demanded they should wait — so we had asked the court for a stay on implementation as interim relief.

The court replied that they could always turn the clock back, but I am doubtful. So many steps have been taken by the government — lakhs of domicile certificates have been handed out, over 160 central laws have been extended to the former state — and we are still waiting even to be heard. Will the court really decide on merits or are we faced with a fait accompli?

Why the fear of a second Covid wave is real

SOHINI DAS
Mumbai, 29 October

What is a second Sars-CoV-2 wave?

A second wave is a phenomenon of infections that can develop during a pandemic. The disease infects one group of people first, and then the infections appear to go down. But then, the infections rise in a different part of the population, resulting in what is commonly known as a second wave of infections.

Europe, for example, is now suffering from a second wave of the Sars-CoV-2 virus attack. The level of infections started rising after restrictions were significantly eased during summer. Many countries are now forced to re-introduce targeted, localised restrictions, though not a complete national lockdown.

In March 1918, for instance, the first wave of Spanish Flu was observed. It was towards the end of the First World War, and the soldiers returning to their countries carried it to many continents. By July, the first wave had subsided, only to return around September. Observers have noted that the second wave was more deadly with higher number of deaths. Within months, it is said the US reported 300,000 deaths and India around 20 million.

What may have caused the second wave in the West?

The second wave is a likely res-



ult of what we may call "restriction fatigue". The UK, France, Spain and the Netherlands have all seen a sharp rise in cases since late August-early September, and Germany and Italy are now witnessing a sharp rise in cases. In fact, back in May, Andrea Ammon, director of the European Centre for Disease Prevention and Control, had commented that the question wasn't whether there would be a renewed surge, but when and how big it would be.

Unfortunately, the second wave peaks are higher than the first wave. In the first wave, UK had reported a daily peak of around 7,860 cases (April), which is now around 20,000 daily cases in October. According to the BBC, there are over 1,000 daily admissions in hospitals in the UK, which is 10 times the rate at the end of summer.

Are Indian authorities fearing a second wave?

Yes, India is fearing a second wave of infections and the sig-

ns can already be spotted. Delhi, for example, suddenly saw a spurt in cases in mid-October. The government is trying to strategise fresh containment measures. The health ministry has said that a combination of factors is responsible for this spurt in cases: The festive season and greater socialising, opening up of public places and the onset of winter in the north are possibly to blame. On top of this, restriction fatigue and an increasingly nonchalant approach towards wearing masks is another contributing factor.

India is the world's second worst affected country with cases crossing the eight-million mark. The upcoming festive and winter season is likely to spike the cases further. Dilip Mavalankar, director, Indian Institute of Public Health, says the risky behaviour is likely to continue in the coming months. "It is not only the people out shopping for flowers, idols, artefacts and gifts who are throwing caution to the

wind. Meeting friends and relatives also increases the risk of infection. One needs to start an active campaign to encourage the symptomatic to stay indoors." The worry, point out experts, is that almost 85 per cent of the cases now getting reported are asymptomatic.

What effect will winter have on the virus?

According to a study by the University of California, Santa Barbara, the Sars-CoV-2 virus tends to survive longer in colder temperatures. The infection didn't come down in summer; in countries like India, it continued to climb. Researchers have also found that respiratory droplets travel longer distances than the six-foot social distance recommended by many public health organisations. In addition to this, they tend to persist longer in colder temperatures. In hot and dry weather, the respiratory droplets evaporate faster. Experts thus feel that in winter, the droplet contact can be dangerous, while in summers the aerosol transmission was the prime risk.

Some, however, feel that the Indian winter is milder, and Indian homes do not have central heating systems. The world is yet to see a Covid-19 winter and so the link cannot be clearly established yet. However, like any pandemic, there will be a second wave. And festivities across the globe — for instance, Diwali, Christmas, New Year — are likely to contribute to a spike in cases.

Changes to J&K land laws: 'Many in Jammu too fear dispossession'

The Centre on Tuesday notified new land laws for Jammu and Kashmir, omitting "permanent resident" as a criterion and allowing outsiders to buy land in the region. Policy analyst and a specialist in ethnic conflicts and peace-building, RADHA KUMAR, who was among the three government-appointed interlocutors for Jammu and Kashmir in 2010, discusses the implications of these changes with Aditi Phadnis. Edited excerpts:

The Centre has announced that any Indian can now buy non-agricultural land in Jammu and Kashmir. If identity is defined by the right to buy and sell real estate, why exclude agricultural land?

Let me deal with this question in several parts. Firstly, the home ministry has repealed all the J&K land laws that restricted ownership to permanent residents, even though Himachal Pradesh and Uttarakhand have similar restrictions, as do Nagaland, Meghalaya, Tripura and Mizoram. For the first time in Kashmir's history, non-residents can buy land there.

Secondly, the distinction between agricultural and non-agricultural land applies all over India. As an Uttar Pradesh agriculturalist, for example, I can buy agricultural land in most parts of the country, but if I wasn't classified as an agriculturalist, I would not be able to do so. The new land laws seem to be unclear on whether only J&K domicile holders are entitled to buy agricultural land there. It may be that any Indian who is an agriculturalist is now entitled to do so.

Thirdly, the J&K government can requisition agricultural land for several different purposes, including for the army and industry. They have set up a government-headed corporation for the purpose. In other words, the government has unrestricted power to commandeer and allocate agricultural land.

As to identity and land, yours is a rather provocative formulation. However, as mentioned above, India has several provisions for land reservation — not only have most of the Northwestern states passed such laws under Bharatiya Janata Party governments,



Q&A

RADHA KUMAR
Government-appointed interlocutor for J&K, 2010

but most of the Northeastern states have them too, under tribal reservation laws. Ladakh may also gain reservation rights under the Sixth Schedule, if that is applied as Ladakhis demand.

None of the states or communities that have land reservation have had their rights removed — so why is J&K being singled out? Given this singularity, it is difficult not to suspect that the reasons are political. The removal of J&K's special status under Article 370 was clearly for a political purpose, though our government argued it was for security and developmental reasons. Security has not improved — indeed China has taken the opportunity to occupy parts of eastern Ladakh — and the economy is in a shambles.

All parties in the Valley have criticised the Centre's move. In Jammu, too, there is marked lack of celebration. Why is that so?

Initially, many in Jammu welcomed the removal of special status, but they did not welcome the follow-up steps. There was considerable disquiet in Jammu over the

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Notice is hereby given pursuant to Regulations 29, 47(1)(a) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on **Monday, November 9, 2020** to inter-alia consider and approve the unaudited financial results of the Company for the quarter ended September 30, 2020. This information is posted on the website of the Company i.e. www.eidparry.com and on the website of the Stock Exchanges www.bseindia.com and www.nseindia.com

For E.I.D.-Parry (India) Limited
Biswa Mohan Rath
Company Secretary

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NOTICE OF BOARD MEETING
Pursuant to the Regulation 29(1)(a) read with Regulation 47(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as may be amended from time to time), Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Friday, November 06, 2020** at the Registered office of the Company, to consider, approve and take on record the un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2020.

The aforesaid notice is also available on the Company's website viz www.allieddigital.net and on the website of Stock Exchanges where the shares of the Company are listed viz www.bseindia.com and [By Order of the Board
ALLIED DIGITAL SERVICES LIMITED Sd/-
Place: Mumbai CS Naga
Date: October 30, 2020 Company Secretary](http://www.nseindia.com</p></div><div data-bbox=)

i-exceed and Canara Bank - Delivering Future Ready Digital Banking Experiences

Bengaluru, 30th October 2020

i-exceed, a leader in the digital banking space has announced that it has made significant strides in the digital journey of Canara Bank, one of the largest public sector banks in India.

In 2017, the bank embarked on a digital journey to address a few challenges such as the lack of cross-platform capabilities, longer time to market, and a high cost of maintenance. They were looking for a partner that would make them a leader in digital banking transformation.

With Appzillon, a unique combination of a low-code digital experience platform and pre-built digital banking solutions, i-exceed was able to offer omni channel banking solutions that vastly enhanced customer experience.

As a part of Canara Bank's digital journey, i-exceed has delivered Omni Channel Consumer Banking, CANDI, and DIYA.

Canara Omni Channel Consumer Banking is an end-to-end solution that delivers improved customer engagement while assuring seamless integration with legacy systems. The solution, with over 350+ built in services was developed in record time due to Appzillon's low-code micro-app based architecture that enables developers to customize, combine, and reuse fully functional micro apps from Appzillon Digital Repository to build complex apps. The platform also offers a consistent UI/UX delivery across all channels, an automated development approach, extensibility, and

integration capabilities, amongst others.

CANDI is India's first fully digital banking branch solution that offers a self-service based fully digital onboarding experience that takes less than a few minutes to complete. DIYA offers customers assisted onboarding capabilities across all the bank's operational channels.

The apps today have over 5 million downloads on Google Play Store. During the recent lockdown due to the COVID pandemic, Appzillon based apps helped the bank witness a 30% increase in customers using mobile channels and a 120% increase in mobile transactions. The bank now follows a monthly release cycle to launch new products and features frequently.

S Sundararajan, Founder and Executive Director at i-exceed commented, "Our journey with Canara Bank has been truly remarkable. Starting with India's first fully digital banking branch, we have been closely associated with the bank in their endeavor to be a leader in the digital banking space. We are excited about our continued partnership with Canara Bank as we strive for Digital India and wish them success in their digital endeavors."

Recently, as recognition of its digital transformation efforts powered by Appzillon, Canara Bank was awarded the title of 'Most Customer Centric Bank among Large Banks' at the 15th Annual Banking Technology Conference hosted by Indian Banks Association.

Learn more at www.i-exceed.com

ADVERTORIAL



S Sundararajan, Founder and Executive Director, i-exceed

