

Shared e-mobility will suffer: Goenka

EVs used in last-mile delivery expected to grow at a fast clip

SHALLY SETH MOHILE
Mumbai, 29 October

Small electric vehicles (EVs) deployed in the last-mile delivery of goods and people are expected to grow at a fast pace in the near- to short-term even as EVs in the shared transportation space will take a back seat amid the pandemic, said Pawan Goenka, managing director and chief executive at Mahindra & Mahindra.

"This is for the simple reason that the commercial viability of electric three-wheelers has now been firmly established. It's less strenuous and easier on the wallet to drive an e-three-wheeler and the whole value proposition of using such vehicles has sunk in," he said.

In a response to a question on the impact of the pandemic on company's EV plans, he said while the sales of EVs including its e-Treo lost some momentum, the volumes are now steadily picking up.

Mahindra's launch plans for the segment remain on track. Targeted primarily at the fleet segment, Mahindra plans to launch the e-KUV in three months.

That will be followed by an e-quadracycle, Atom, and an electric version of the S2101 in 2021 end. The company's sharp focus on last-mile connectivity for cargo and people movement — a segment it believes will boom in the coming months, will ensure it remains unaffected by the current disruption, he said.

On Thursday, the EV making arm of Mahindra launched the Treo Zor, the electric version of the three-wheeler cargo, for last-mile delivery of goods. Priced at ₹2.73 lakh (ex-showroom), with its latest offering that claims a lower total cost of ownership (TCO) as compared to the internal combustion engine-powered three wheelers.

"It's a game changing product and offers a better value compared to fossil fuel pow-



Electric Treo Zor priced at ₹2.73 lakh was launched on Thursday



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PAWAN GOENKA,
MD, & CEO,
Mahindra and Mahindra

strategic investors and is in the process of firming up the partnership with a few, soon.

In a research report last week, rating firm India Ratings said the Covid-19 pandemic would delay the penetration of EVs in the Indian automobile industry.

Low affordability and the government's priorities on reviving the otherwise suffering auto industry could shift the focus away from EVs in the interim, the report said.

"Passenger vehicles (PVs) would face a double whammy, as consumers would be wary to buy a costlier EV than an internal combustion engine (ICE) vehicle while original equipment manufacturers (OEMs) would refrain from incurring high capex," the report added.

Stating that growth in busi-

ness may take a back seat as orders for city buses are largely from state transport undertakings, and state governments are already grappling with a falling GDP, it said two

wheelers, especially scooters, could see an upside due to the lower pricing delta between an EV and ICE and several models available to consumers.

While he conceded the shared transport will take longer to revive, Goenka said, the higher prices of BS-VI models would make EVs an attractive proposition. The improved air quality during the lockdown has also underscored the importance of green vehicles, he said.

WeWork aims to become profitable in 2021

Co-working space WeWork, which is pulling levers to break even by the end of next year, is eyeing a large pipeline of traditional companies and MNCs to achieve profitability.

"We have an active and large pipeline and that converted into real memberships. We should be able to become profitable by the end of 2021," said Global CEO Sandeep Mathrani, who took over in February. Post-Covid it has right-sized its real

estate portfolio and sold all non-core business to cut costs.

Although the firm is seeing demand return to pre-Covid levels, it will still take up to the middle of next year for the demand to return to 65 per cent of pre-Covid occupancy levels. In India, apart from new-age firms, it has signed leases with traditional firms such as Khaitan & Co that have moved its office to a WeWork space.

"There has been a complete

mindset change for traditional businesses who earlier followed the notion that they had to have an office that belongs to them," said Karan Virwani, CEO, WeWork India. "Large tech players as well as banks are also getting rid of traditional spaces."

The next step could be an IPO. "I'm a big believer in one step at a time. We'll show profitable growth and then decide ahead," said Mathrani.

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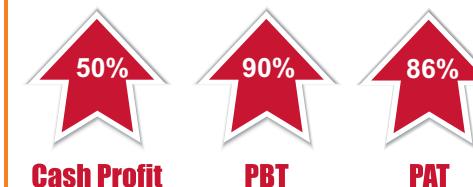
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Q2 (FY- 2021 v/s FY-2020)

Extract of Standalone and Consolidated Unaudited Financial Results for the Quarter / Half year ended 30th September, 2020 (Rs. in Lakhs)

STANDALONE		PARTICULARS	CONSOLIDATED				
Quarter Ended	Half Year Ended		Quarter Ended	Half Year Ended	Quarter Ended	Half Year Ended	
30.09.2020 (Unaudited)	30.09.2019 (Unaudited)		30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	
1,37,377	1,32,366	1,25,545	2,73,595	1	Total income from operations	1,37,424	1,32,255
5,621	3,015	5,833	5,883	2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	5,703	2,998
5,621	3,015	5,833	5,883	3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	5,703	2,998
4,130	2,262	4,287	4,201	4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	4,192	2,248
4,100	2,172	4,219	4,055	5	Total Comprehensive Income for the period	4,163	2,158
5,370	5,441	5,370	5,441	6	Equity Share Capital	5,370	5,441
				7	Earnings Per Share (of Rs.10/- each) in Rs.		
7.63	4.16	7.90	7.72	1. Basic:	7.75	4.13	8.14
7.59	4.16	7.88	7.72	2. Diluted:	7.70	4.13	8.11
							7.66

Note:

1. The above is an extract of the detailed format of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2020 are available on the websites of the Stock Exchange(s) i.e NSE at www.nseindia.com and BSE at www.bseindia.com and the Company's website www.surya.co.in.
2. The Board has declared an Interim Dividend of Rs.1.50 per Equity Share of face value of Rs. 10/- each for the period ended 30th September, 2020 at its meeting held on 29th October, 2020. The record date for the purpose of determining the entitlement of the shareholders for the purpose of payment of Interim Dividend has been fixed as Monday 9th November, 2020 and the Interim Dividend will be paid to the shareholders, subject to deduction/withholding of applicable taxes, within the time prescribed under law.

For Surya Roshni Limited
SD/
Raju Bista
Managing Director
DIN: 01299297



VILAYA DENA

Regd. Office: Baroda House, P B No.506, Mandvi, Baroda- 390006

Corporate Office: C-26, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400051

Financial Results Q2 - FY: 2020-21

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STANDALONE FINANCIAL RESULTS

FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in lakhs)

Sr No.	Particulars	Quarter Ended	Half Year Ended	Quarter Ended
		30.09.2020	30.09.2020	30.09.2019
		Reviewed	Reviewed	Reviewed
1	Total Income from operations	20719.85	41032.29	22097.91
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2550.23	1242.47	1126.76
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	2550.23	1242.47	1126.76
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1678.60	814.34	736.68
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	Refer note 2	Refer note 2	Refer note 2
6	Equity Share Capital	925.37	925.37	770.61
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-
8	Earning Per Share (of ₹ 2/- each) (for continuing and discontinued operations) - Basic (in ₹) Diluted (in ₹)	3.63	1.76	2.01

CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in lakhs)

Sr No.	Particulars	Quarter Ended	Half Year Ended	Quarter Ended</th
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