

# US Largest Market for Sellers

## Exporters get boost from Amazon; \$8 bn biz seen by year end

Target is to touch \$20 bn in exports by 2025: Amazon India

AYANTI BERA  
Bengaluru, November 9

**EXPORTERS ON AMAZON** are on track to touch \$8 billion in cumulative exports by the end of this year, compared to \$5 billion last year, on the back of rising global demand of their products during the holiday season.

"We started the Amazon Global Selling programme with about 100 sellers in 2015 and now we have about 125,000 sellers and have stated a goal of \$20 billion in cumulative export by 2025," said Bhupen Wakankar, director, Global Trade, Amazon India, in an interaction with FE. Holidays such as Halloween, Thanksgiving, Black Friday, Cyber Monday, Christmas, and New Year drive most Indian exports to the US, UK, Canada, Australia, and Germany.

Indian exports have launched over 50,000 products in the lead up to the sale between November 17-27 this year, the company said.

"The US is the largest market for Indian sellers, largely because Amazon is an American company and a large part of its revenue is also from the US," Wakankar noted.

Products in categories such

### HOLIDAY SPIRIT

Exporters are set to touch \$8 bn in exports by the year end, up from \$5 bn last year

Holidays such as Halloween, Thanksgiving, Black Friday, Cyber Monday, Christmas, and New Year drive most Indian exports to the US, UK, Canada, Australia, and Germany

as home and kitchen, furniture, apparel, toys, beauty and personal care, books, groceries, luggage, leather goods, and home improvement are among the highest exported products so far this year. During the recent Prime Day sale on October 10-11, Indian exporters clocked in sales growth of nearly 70% year-on-year and 170% when compared to non-festive periods, company data showed.

"Both Japan and Australia emerged as new high growth destinations for Indian exporters with sellers witnessing nearly 200% YoY growth during the two days of the sale," the company said, adding that the top selling products during this sale were bedsheets, scrub apparel sets, oral care products,



The US is the largest market for Indian sellers, while Japan and Australia emerged as new markets

Categories like toys, home and kitchen, furniture, personal care, books, groceries, were among top exported items

# Costlier LNG, EVs: Gas distributors may feel the heat

ARUNIMA BHARADWAJ  
November 8, New Delhi

**LEADING GAS DISTRIBUTION** companies delivered a robust performance in the quarter ended September, compared to the year-ago period, primarily as their sales volumes increased on par with analysts' expectations except for Gujarat Gas. However, revenue growth for majority of these companies fell on the back of low and volatile gas prices last quarter.

While net profit for the city gas distribution companies - Indraprastha Gas and Mahanagar Gas - was up due to a rise in the sales volume, GAIL benefitted from higher transmissions this quarter.

The cumulative consolidated net profit of three major gas distribution companies - Mahanagar Gas, Indraprastha Gas, and GAIL rose 57.8% to ₹3,629.6 crore from the corresponding period last year. Mahanagar Gas reported the highest net profit of ₹339 crore, up by 106%. However, of all the companies, Gujarat Gas reported a fall of 27% to ₹296 crore due to a decline in its revenue from operations.

Sequentially, net profit of all the gas distribution companies was up except Mahanagar Gas whose profit fell by 8% from the previous quarter.

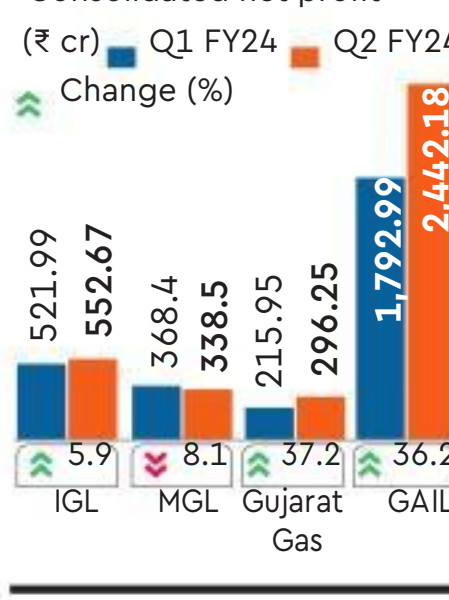
Analysts had projected higher earnings for the CGD companies on falling LNG (Liquefied Natural Gas) cost and higher PNG (Piped Natural Gas) realisation with a strong volume growth of 5-6% on year as the companies realise the benefit of implementation of KPC recommendation.

According to the results, IGL's total sales volume for the July-September quarter rose to 763.80 mmscm from 744.17 mmscm from the corresponding period last year. MGL, too, reported an increase of 5.2% in its sales of CNG and 7.8% in its PNG sales in Q2FY24 compared with last year.

During the quarter, natural gas transmission volume of GAIL stood at 120.31 mmscmd as against 116.33 mmscmd in the previous



**Report card**



quarter.

Even as the net profit got a boost from the increase in sales, the aggregate revenue from operations of these companies fell by 12% to ₹42,592.3 crore in Q2FY24 due to low prices of gas.

The revenue from operations of the country's top distributor and transmitter of natural gas, GAIL India, witnessed the largest fall of 15% to ₹3,049.68 crore in the three months ended September, while revenue of Mahanagar Gas largely remained unchanged at ₹1,728.94 crore.

Moreover, Ebitda margin for all the gas distribution companies except Gujarat Gas improved in the quarter under review, also boosted by a growth in the sales volume.

IGL's EBITDA rose by 25% to ₹656.94 crore in Q2FY24, compared with ₹527.52 crore in Q2FY23. GAIL, too, reported a 43.5% rise in its EBITDA to ₹3,492 crore. Gujarat Gas, on the contrary, came in lower at ₹661.77 crore, down by 20.7% from the corresponding period last year.

# Electric vehicle import duty reduction in the works

In India's cost-conscious market, the country's best-selling electric car, Tata Motors's Nexon.ev, is priced at less than ₹1.5 million (\$18,000). German luxury automakers BMW, Mercedes-Benz Group and Volkswagen's Audi sell electric cars above \$80,000 in India.

Modi's government is treading cautiously on the EV imports as it seeks to build a domestic manufacturing industry for electric vehicles and parts. The government in 2021 announced a \$3.1 billion production-linked incentive program for local EV production.



A final decision on India's position on import duties on EVs has yet to be made, according to people familiar with the discussions. India and the UK had already softened their position on a number of issues, including reducing tariffs on

British cars and scotch whisky, Bloomberg News previously reported.

The two countries expect the free trade deal would double bilateral trade by 2030 through lower tariffs and increased market access. It would also be a political win for both leaders, with the UK-India pact seen as a key prize of Brexit and a way to boost India's manufacturing ambitions.

India imposes a range of import duties on cars. For vehicles purchased from overseas un-assembled, the tax ranges from 15% to 35%. — BLOOMBERG

# Destination BKC for top global brands

"There are two or three factors that work in BKC's favour," he says. "It is an office destination where lakhs of people troop into work. The first ancillary industry that has developed as a result of this huge captive base within BKC is food. That explains the F&B hub that BKC has become over the last few years," Dunganwal says.

The second aspect, he explains, is the socio-cultural and leisure hub that BKC has become. A cultural centre (Nita Mukesh Ambani Cultural Centre) coupled with a convention centre (Jio World Centre) as well as five-star hotels (Trident and Sofitel) for events, summits, conferences and festivals, not to mention shopping malls and multiplexes (PVR), ensure there is no dearth of options when it comes to spending time at BKC.

"Bandra-Kurla Complex has a great geographical advantage with it being strategically located in the heart of the city. BKC also enjoys great connectivity with South & Central Mumbai. With the Metro lines coming up it will become easier to commute to the Western belt, not to mention that the consumer base coming into BKC is also premium," Prateek Misra, head of luxury, F&B, retail & leisure advisory services, India at consultancy JLL, says.

BKC also continues to attract

top office deals, with the per sq ft lease rent pegged at ₹300-500, according to real estate experts, higher than the roughly ₹200-250 per sq ft that places such as Lower Parel and Worli attract within Mumbai.

"BKC is a prime office destination. The professionals who therefore get into BKC have the discretionary power to spend time and money at the best restaurants and malls," Mukesh Kumar, MD and CEO, Quest Properties India and chairman of the Shopping Centres Association of India (SCAI), said.

Last week, streaming major Netflix renewed its lease agreement for commercial space measuring 1.37 lakh sq ft in Godrej BKC for a monthly rent of ₹4.28 crore or ₹313 per sq ft, joining the likes of LinkedIn, Bank of China and Hinduja Realty, who've also leased commercial space in the area over the last few months.

Retail and F&B brands have invariably followed this crowd, real estate consultancy CBRE South Asia said in its recent 'India Market Monitor Q3 2023', adding that retail leasing activity had witnessed a 46% y-o-y growth in the January-September period this year, led by the top 8 cities including Mumbai, which was seeing hectic leasing activity in places such as BKC.

For instance, Christian Dior and Louis Vuitton have leased two units at the Jio World Plaza in BKC for a starting monthly rent of ₹21.56 lakh each. Most other top brands in Jio World

Plaza, which is an exclusive luxury shopping destination, have similar lease agreements, executives in the know said, with rentals likely to escalate in the future.

Apple, meanwhile, is paying a monthly rent of ₹42 lakh for its 22,000-sq ft property at the Jio World Drive, with an in-built escalation clause of 1.5% every three years. The deal also includes a revenue share component, where Apple has to pay 2% of its revenue for 36 months, and 2.5% thereafter, according to real estate platform Propstack.

# 11 firms ride the market wave to join ₹1-trn m-cap club

Pandey believes that more companies will join the ₹1 trillion m-cap group betting on India's growth story since India is one of the few markets where the five-to-seven year growth looks quite robust with sound macros and should get reflected in top tier-1 companies because these companies are expected to deliver better than the GDP growth rate.

The top 10 companies by m-cap are Reliance Industries (₹15.81 trillion), followed by Tata Consultancy Services (₹12.37 trillion) and HDFC Bank (₹11.32 trillion). The total m-cap on the BSE rose by ₹62.3 trillion or 24% to ₹320.5 trillion since March 31, 2023.

# Raymond Q2 net profit at ₹161 crore

**DIVERSIFIED GROUP RAYMOND Ltd** on Tuesday said its net profit was almost flat at ₹161.16 crore in the second quarter ended September 2023. It had reported a net profit of ₹161.95 crore in the July-September quarter a year ago, according to a regulatory

filing from the leading textile and apparel maker. Its revenue from operations rose 3.92% to ₹2,253.40 crore during the quarter under review as against ₹2,168.24 crore in the year-ago period.

Total expenses of the Singhan family-controlled firm

in the September quarter were at ₹2,093.41 crore, up 7.12%. "Raymond continues to attest its growth momentum with strong q-o-q performance and Q2FY24 was the 9th consecutive quarter that reported highest ever performance," the company said. — PTI

**ANUH PHARMA LIMITED**  
CIN: L24230MH1960PLC011586  
Regd. Office: 3-A, Shivsagar Estate, North Wing, Dr. Annie Besant Road, Worli, Mumbai 400 018 Phone: +91 22 6622 7575; Fax: +91 22 6622 7600; Email: anuh@sk1932.com; Website: www.anuopharma.com

**NOTICE**  
Sub: Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF) Suspend Account

This Notice is given that pursuant to the provisions of Section-124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs effective September 07, 2016 and amendments thereof.

The rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF) Suspend Account.

Adhering to the various requirements set out in the Rules, the Company has communicated individually to the concerned shareholder(s) whose shares are liable to be transferred to IEPF Suspend Account under the said Rules for taking appropriate action(s).

The Company has uploaded full details of such shareholder(s) and shares due for transfer to IEPF Suspend Account on its website at www.anuopharma.com. Shareholder is requested to refer to the website at www.anuopharma.com to verify the details of unclaimed dividends and the shares liable to be transferred to IEPF Suspend Account.

Shareholder may note that both the unclaimed dividend and the shares transferred to IEPF Authority / Suspend Account including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure prescribed by the Rules.

In case the Company does not receive any communication from the concerned shareholders by December 27, 2023 or such other date as may be extended, the Company shall, with a view to complying with the requirements set out in the Rules, transfer the shares to the IEPF Suspend Account by the due date as per procedure in the rules.

In case the shareholder(s) have any queries on the subject matter and the Rules, they may contact the Company's Registrar and Transfer Agents at Bigshare Services Private Limited, Office No 56-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Phone: +91-22-6263 8200; Fax: +91-22-6263 8299; Email - investor@bigshareonline.com.

For Anuh Pharma Limited Sd/- Hemant Auti  
Date: 7th November, 2023  
Place: Mumbai Company Secretary & Compliance Officer

**VANI COMMERCIALS LIMITED**  
CIN: L74899DL1988PLC106425  
Regd. Office: 182-A, Second Floor, Sector-7, Dwarka, Palam Village New Delhi-110045 Website: www.vanicommercials.com; Email: info@vanicommercials.com, Ph. 011-40196434

Extract of Unaudited Financial Results for the Quarter ended 30th September, 2023 (Rs. in Lakhs)

Sl. No.	Particulars	3 months ended	3 months ended	12 months ended
		30.09.2023	30.09.2022	31.03.2023
1	Total Income from Operations	149	47	188
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	26	26	-18
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	26	26	-18
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	26	26	-30
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	26	26	-30
6	Equity Share Capital	1174	1174	1174
7	Reserves (excluding Revaluation Reserve)	-	-	-
8	Earnings Per Share (of ₹10/- each):			
1. Basic (Rs. ):	0.22	0.22	0.25	
2. Diluted (Rs.):	0.22	0.22	0.35	

Note: a) The above is an extract of the detailed format of the Statement of Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed Financial Results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 8th November, 2023. The full format of the Statement of Unaudited Financial Results are available on the Company's website (www.vanicommercials.com) and on the website of BSE Limited (www.bseindia.com).

b) The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report does not have any impact on the above 'Results and Notes' for the Quarter and Half Year ended on 30th September, 2023 which needs to be explained.

For Vani Commercials Limited Sd/- Vishal Abrol  
Managing Director DIN: 06938389  
Date: 8th November, 2023  
Place: New Delhi

**COLAMA COMMERCIAL COMPANY LIMITED**  
CIN: LS1109WB1983PLC035719  
Regd. Office: CA-226, CA Block Sector 1, Kolkatta - 700064 Email: colamacommercial@gmail.com, Website: www.colamacommercial.in

Extract of Statement of Standalone Unaudited Financial Results for the Quarter ended September 30, 2023 (₹ in Lakhs)

Sl. No.	Particulars	Quarter ended	Quarter ended	Year ended
		30-Sep-2023	30-Sep-2022	31-Mar-2023
		(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations (net)	9.30	9.82	33.77
2	Net Profit/(Loss) for the quarter (before Tax, Exceptional and/or Extraordinary Items)	3.28	6.02	14.50
3	Net Profit/(Loss) for the quarter before tax (after Exceptional and/or Extraordinary Items)	3.28	6.02	14.50
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3.28	6.02	10.80
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3.28	6.02	10.80
6	Equity Share Capital	24.75	24.75	24.75
7	Earnings Per Share (of Rs. 10/- each)			
1. Basic:	1.33	2.43	4.36	
Diluted:	1.33	2.43	4.36	

Notes: a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange and the listed entity www.colamacommercial.in

For and on behalf of the Board of Directors Sd/- RAJESH PRAJAPATI  
Wholetime Director DIN: 08251452  
Place: Kolkata  
Date: 08.11.2023

**Morn Media Limited**  
Regd. Office:- Jagran Building, 2, Sarodaya Nagar, Kanpur - 208 005  
CIN:- L22121UP1983PLC006177 ISIN:- INE343T01016  
Tel.No:- 0512-2216161, E-mail:- mornmediainlimited@hotmail.com  
Website:- www.mornmedia.com

Extract of Unaudited Financial Results for the Quarter and half year ended September 30, 2023 (Amount in ₹. in Lakhs, except per share data)

Particulars	Quarter ended	Half year ended	Quarter ended
	30.09.2023	30.09.2023	30.09.2022
	(Unaudited)	(Unaudited)	(Unaudited)
Total income from operations	-	-	-
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2.09	2.73	(0.25)
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	2.09	2.73	(0.25)
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	1.85	2.58	(0.08)
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1.85	2.58	(0.08)
Equity Share Capital (Face value Rs. 10 per share)	50.00	50.00	50.00
Reserves (excluding revaluation reserve)	73.68	73.68	70.96
Earnings Per Share (Face value of Rs. 10/- each) (not annualized) (in Rs.)			
- Basic	0.37	0.52	(0.02)
- Diluted	0.37	0.52	(0.02)

Notes: 1. The above is an extract of the detailed format of half year ended September 30, 2023 Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly and half yearly Financial Results are available on the websites of the Stock Exchange www.mse.in and also available on the Company's website www.mornmedia.com

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 8, 2023.

By the Order of the Board For Morn Media Limited Sd/- Pramod Kumar Nigam  
Director  
DIN-07575887  
Date: November 8, 2023  
Place: Kanpur

**BLUE HORIZON INVESTMENTS LIMITED**  
CORPORATE IDENTITY NO. L99999MH1974PLC127031  
Regd. Office: Ballarpur Paper Mills, P.O. Ballarpur - 442901, Dist. Chandrapur, Maharashtra

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2023 (Rs. in Lakhs)

Sl. No.	Quarter ended		Quarter ended		Quarter ended	
	30.09.2023	30.06.2023	30.09.2022	30.06.2022	31.03.2023	(Audited)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	1.91	1.91	1.91	1.91	7.65	
2	0.77	0.50	0.76	0.30	3.38	
3	0.77	0.50	0.76	0.30	3.38	
4	0.77	0.50	0.76	0.30	3.38	
5	0.77	0.50	0.76	0.30	-14.52	
6	5.01	5.01	5.01	5.01	5.01	
7	-	-	-	-	281.63	
8	1.00	2.55	1.52	0.60	-28.98	
	1.00	2.55	1.52	0.60	-28.98	

Notes: a) The above Financial Results for the quarter ended September 30, 2023 have been prepared as per Ind AS rules and reviewed and recommended by the Audit committee and have been approved and taken on record by the Board of Directors at its meeting held on November 08, 2023 and the Statutory Auditors of the Company have provided Audit Report for the detailed Audited Financial Results.

b) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the stock Exchange(s) and the listed entity. (www.bhil.co.in).

Place: Gurugram  
Date: 08.11.2023  
For Blue Horizon Investments Ltd. Sd/- CFO

**LIKHIATHA** Fueling The Future  
Regd. Off: 8-3-323, 9th Floor, Vasavi's MPM Grand, Amepet 'X' roads, Yellareddy Guda, Hyderabad TG 500073 INDIA  
Website: www.likhitha.co.in, E-mail: cs@likhitha.in

**LIKHIATHA INFRASTRUCTURE LIMITED (CIN: L45200TG1988PLC029911)**  
Regd. Off: 8-3-323, 9th Floor, Vasavi's MPM Grand, Amepet 'X' roads, Yellareddy Guda, Hyderabad TG 500073 INDIA  
Website: www.likhitha.co.in, E-mail: cs@likhitha.in

Extract of UnAudited Financial Results for the Quarter and Half Year Ended September 30, 2023 (Amount in Indian rupees lakhs, except EPS data and where otherwise stated)

Particulars	Standalone						Consolidated					
	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
<b>Total income</b>	10,192.79	10,097.73	8,337.25	20,290.52	16,494.21	35,861.52	11,001.09	9,152.56	8,424.29	20,153.65	16,622.05	36,918.98
<b>Net Profit (before Tax, Exceptional and/or items)</b>	2,052.61	1,984.32	1,907.86	4,036.93	3,749.41	7,916.61	2,109.11	2,015.99	1,976.51	4,125.10	3,830.13	8,145.93
<b>Net Profit before tax (after Exceptional and/or items)</b>	2,052.61	1,984.32	1,907.86	4,036.93	3,749.41	7,916.61	2,109.11	2,015.99	1,976.51	4,125.10	3,830.13	8,145.93
<b>Net Profit after tax (after Exceptional and/or items)</b>	1,542.81	1,583.21	1,440.49	3,126.02	2,831.92	6,004.38	1,557.04	1,592.90	1,460.39	3,149.95	2,816.91	6,029.68
<b>Total Comprehensive Income (Comprising Profit after tax and Other Comprehensive Income (after tax))</b>	1,542.81	1,583.21	1,440.49	3,126.02	2,831.92	5,996.03	1,557.04	1,592.90	1,460.39	3,149.95	2,816.91	6,021.33
<b>Paid up Equity Share Capital (Rs.5/- Per Equity Share)</b>	1,972.50	1,972.50	1									