

Four Franklin schemes are now cash positive

Investors are yet to get payments due to interpretation of winding up rules

Neel Bhatnagar
neelb@livemint.com
MUMBAI

A ₹1,050 crore repayment on debt issued by Vedanta Ltd along with interest has turned four of six frozen Franklin Templeton debt schemes cash positive as of 17 August, a note from Franklin Templeton showed.



In total, the six frozen schemes have received ₹6,072 crore, which is 23% of their combined corpus of around ₹26,000 crore.

Two of the four schemes, Franklin Dynamic Accrual and Franklin Ultra Short Bond Fund, were already cash positive and the repayment has pushed two more, Franklin Credit Risk Fund and Franklin Low Duration Fund, into the positive territory.

The Franklin schemes had borrowed money to meet redemptions in April. Interest and principal repayments on the debt paper held by the schemes have allowed some to completely repay their borrowings and turn cash positive. Cash in Franklin Dynamic Accrual and Franklin Ultra Short Bond Fund is as much as 12% and 29% of assets while cash in the other two schemes is 1% of assets each.

Step borrowing levels, however, remain in the final two schemes with net borrowing at 23.17% for Franklin Short Term Income Plan and 37.22% for Franklin Income Opportunities Fund respectively. This means that the schemes will first have to pay off the borrowing and interest due before distributing any money to investors. In total, however, the six schemes have received ₹6,072 crore, which is 23% of their combined corpus of around ₹26,000 crore.

A day after receiving the Vedanta payment, Franklin Templeton Asset Management (India) Pvt. Ltd. restricted inflows into its fund-of-funds (FoFs), which have exposure to the debt schemes in question. This action was taken to stop speculators from benefiting from recovery in the schemes' holdings at the

expense of existing investors. The FoFs had marked down this exposure by a whopping 50% shortly after the schemes were frozen, meaning that recovery greater than 50% would cause a jump in the net asset values of the FoFs concerned.

However, these cash flows have not

been stayed by Gujarat High Court. However, Paritosh R. Gupta, a lawyer for the Khamlahta family which is a party to the case before Karnataka High Court, said that there is nothing in Securities and Exchange Board of India (Sebi) rules or the Gujarat High Court stay order stopping Franklin Templeton Mutual Fund from distributing the excess funds on a proportionate basis even while the case is being heard in Karnataka High Court. There is no justifiable reason for retaining such amounts, he said. If there was any concern, Franklin Templeton could have sought the court's permission and it would have been supported by all petitioners, including his clients.

A Sebi proposal envisaging a listing of investors in the six schemes to allow their investors sell units and get some money upfront has seen little progress towards implementation.

actually translated into payments for the investors in the six schemes. Distribution of proceeds will only be possible after successful e-voting, Sanjay Sapre, president, Franklin Templeton Asset Managers India Pvt. Ltd., said in a 5 August letter. E-voting a procedure involved in the winding up of the schemes concerned

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

has been stayed by Gujarat High Court.

Edtech cos see record buyouts this year

FROM PAGE 1

startups, compared to nine buyouts and investments of \$320 million in 2019, according to data sourced from researcher Traxia Technologies Pvt. Ltd. Healthtech saw four acquisitions and funding rounds totalling \$300 million in the year-to-date period, according to Traxdata.

Mergers and acquisitions are expected to continue in edtech and e-health startups as investors expect the Covid-19 crisis will create a permanent change in how people access healthcare and education.

Among edtech startups, Byju's Vedantu and iAcademy have been steadily buying out niche startups to diversify portfolios.

The investor community is convinced that the right valuations will help get them better valuations for their portfolio companies, said Anarjeet Singh, partner - tax, regulatory and intellectual business, KPMG in India. "We will definitely see a bigger appetite for acquisition in this sector because of the sheer size of the addressable market. The only issue would be to find quality targets that are unique with sustainable revenue streams," Singh said.

In e-health, most recently, Reliance Industries Ltd acquired a 60% stake in online pharmacy Netmeds for ₹620 crore. Online medicine and health-care products retailer Pharmacy has proposed a merger with MyMediLife. If the merger goes through, MediLife is expected to get an 19.59% stake in Phar-



Byju's has raised \$500 million this year at a valuation of \$10.5 billion.

meas. The combined entity is likely to be valued at \$1.5 billion.

This year, Byju's acquired code training app WhiteHat Jr for \$300 million, marking its fifth acquisition. It had last acquired Olistra, a maker of educational games, for \$200 million in January 2020.

In a recent interview, Bijay Ravendran, founder of Byju's, said if a potential acquisition or merger fits into its strategy of building a product focused on the same age groups, brands, and demographics, then it will surely examine it.

"So, in the future, we will also look at companies that fit into our long-term vision of helping students get access to different learning formats and online learning," Ravendran said.

Similarly, Unacademy bought Prepladder, a postgraduate medical entrance exam preparation platform

for \$30 million in July, as it looks to strengthen its presence in medical entrance examination categories.

In March, it acquired Krotixy, an online preparation platform for the Graduate Aptitude Test in Engineering and the Engineering Services Exam.

"We are consistently working towards building the world's largest educational platform. As we seek to deepen our footprint across multiple categories, we are always on the lookout for like-minded partners who share the same vision and have made a difference within specific test preparation categories," said Ganraj Murjal, co-founder and CEO of Unacademy.

While Unacademy raised \$10 million at a valuation of more than \$500 million earlier this year, Byju's has raised \$500 million this year at a valuation of \$10.5 billion and is in talks to raise another \$400 million from TIG Global.

E-health startups have also seen more acquisitions. The Network has acquired a stake in the specialty pharmacy RIL e-commerce play but also added to its healthcare portfolio.

The proposed Pharmacy-Medlife merger indicates early signs of consolidation in the e-pharmacy segment. In June, DoesApp, an online doctor consultation app, merged with healthcare platform MediBuddy.

Much like e-commerce marketplace companies like Flipkart, Snapdeal and Amazon, a spate of mergers and acquisitions in both e-health and edtech may see the rise of a few, strong companies.

neelb@livemint.com

Trade deal in focus ahead of US polls

FROM PAGE 1

negotiations, leaving substantive tariff negotiations for later. A second trade expert, also speaking on condition of anonymity, said post-covid negotiations, India would find it difficult to yield on issues like tariff reduction on medical devices and farm products as they have become more sensitive matters. "A deal at this stage looks very difficult as the focus of the Trump administration has shifted towards the coming presidential election. There is little time now to resolve pending differences," he added.

Speaking at a webinar organised by lobby Fiert on Friday, India's ambassador to the US, Tarunjit Singh Sandhu, said India is willing to hear from the US on the limited trade deal.

"The real potential of our trade relationship is yet to be reached. The first step in realizing this is to conclude the ongoing trade negotiations, which would become the phase of a comprehensive bilateral trade agreement," he added.

products such as stents and knee implants, and information and communication technology products. In return, Washington is expected to restore benefits accorded to Indian exporters under the Generalized System of Preferences (GSP), terminated by President Donald Trump on 5 June last year. Both sides may also remove the 10-for-10 tariff hikes after the US raised steel and aluminium tariffs on the grounds of national security.

More recently, trade ties have worsened, with the US suspending fresh H-1B visas in June and launching probes into India's digital services tax on foreign-commerce firms.

A trade expert aware of the negotiations, seeking anonymity, said India has been pushing for the withdrawal of trade curbs imposed by each side in the limited trade deal under

negotiations, leaving substantive tariff negotiations for later. A second trade expert, also speaking on condition of anonymity, said post-covid negotiations, India would find it difficult to yield on issues like tariff reduction on medical devices and farm products as they have become more sensitive matters. "A deal at this stage looks very difficult as the focus of the Trump administration has shifted towards the coming presidential election. There is little time now to resolve pending differences," he added.

Speaking at a webinar organised by lobby Fiert on Friday, India's ambassador to the US, Tarunjit Singh Sandhu, said India is willing to hear from the US on the limited trade deal.

"The real potential of our trade relationship is yet to be reached. The first step in realizing this is to conclude the ongoing trade negotiations, which would become the phase of a comprehensive bilateral trade agreement," he added.

products such as stents and knee implants, and information and communication technology products. In return, Washington is expected to restore benefits accorded to Indian exporters under the Generalized System of Preferences (GSP), terminated by President Donald Trump on 5 June last year. Both sides may also remove the 10-for-10 tariff hikes after the US raised steel and aluminium tariffs on the grounds of national security.

More recently, trade ties have worsened, with the US suspending fresh H-1B visas in June and launching probes into India's digital services tax on foreign-commerce firms.

A trade expert aware of the negotiations, seeking anonymity, said India has been pushing for the withdrawal of trade curbs imposed by each side in the limited trade deal under

negotiations, leaving substantive tariff negotiations for later. A second trade expert, also speaking on condition of anonymity, said post-covid negotiations, India would find it difficult to yield on issues like tariff reduction on medical devices and farm products as they have become more sensitive matters. "A deal at this stage looks very difficult as the focus of the Trump administration has shifted towards the coming presidential election. There is little time now to resolve pending differences," he added.

Speaking at a webinar organised by lobby Fiert on Friday, India's ambassador to the US, Tarunjit Singh Sandhu, said India is willing to hear from the US on the limited trade deal.

"The real potential of our trade relationship is yet to be reached. The first step in realizing this is to conclude the ongoing trade negotiations, which would become the phase of a comprehensive bilateral trade agreement," he added.

neelb@livemint.com

PROFESSIONAL EXAMINATION BOARD
Chayvan, Bhawan, Main Road No. 1, Chinar Park (East), Bhopal-462011
Tender No. : 30/2020 Bhopal. Dated : 22.08.2020
Short Notice E-Tender (Third Call) No. 30/2020
With reference to e-Tender invited by Professional Examination Board for Selection of Agency for Management of Examination Centre and Supply of Examination Engine (Computer Based Online Examination)
Important Dates are :-
Bid Calling Date : 22 August, 2020
Bid Submission Last Date : 21 August, 2020 @ 5.30 p.m.
Bid Opening Date : 02 Sept., 2020, 11.30 a.m.
Detailed e-Tender Notice and commendum will be available in the official website of PEB www.peb.mp.gov.in and www.mptenders.gov.in
M.P. Madhyam 982582020 DIRECTOR

JUBILANT FOODWORKS LIMITED
CIN: L74999PN195PLC043677
Regd. Office: Plot 1A, Sector 16A, Noida-201301, U.P.
Corporate Office: 5th Floor, Tower D, Logix Techno Park, Sector 127, Noida-201304, U.P.
Tel: +91-120-4909500, Fax: +91-120-4909599
Website: www.jubilantfoodworks.com, Email: investor@jubilantfood.com
NOTICE OF THE 25th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION
NOTICE is hereby given that the Twenty Fifth (25th) Annual General Meeting (AGM) of the Members of Jubilant Foodworks Limited ("Company") will be held on Tuesday, September 15, 2020 at 11.00 a.m. IST through Video Conferencing (VC)/Other Audio Visual Means (OAVM) without the physical presence of the Members at the Meeting, in compliance with all applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI Listing Regulations and Regulations, 2015 and the SEBI Circular no. SEBI/CFD/CIR/2019/279 dated May 14, 2020 (SEBI Circular) (MCA Circulars and SEBI Circular collectively referred as "Circular").
In compliance with Circulars, the Notice of the AGM along with the Annual Report for FY 2019-20 ("Annual Report") has been sent by email to all the members whose email ids are registered with the Company/Depository participant. The emailing of Notice of AGM to all members has been completed on August 22, 2020. The requirements of sending the physical copy of the Notice of the AGM and Annual Report to the Members have been dispensed with in accordance with the aforesaid Circulars and the SEBI Circular. The AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
Members whose email ids are already registered with the Company/Depository participant and who have not registered for remote e-voting as well as e-voting at AGM as provided in the Notice of the AGM. Members whose email ids are not registered with the Company/Depository participant may follow the below process for registering or updating their email id for receiving all communications including Annual Report and the Notice of AGM. By clicking the link: https://booktime.com.in/EmailRegist, Email Register; and following the registration process as guided therein. In case of any query, a Member may send an email to Link: https://rti.bseindia.com/rti/bseindia/BookTime.html for permanent registration of email id with the bank details in demat account. Members are requested to approach their respective Depository Participant (DP) and follow the process advised by DP.
1. Demat holding: Members holding Equity Shares of the Company in demat form and who have not registered their email ids may temporarily register their email id with the Company by clicking the link: https://booktime.com.in/EmailRegist, Email Register; and following the registration process as guided therein. In case of any query, a Member may send an email to Link: https://rti.bseindia.com/rti/bseindia/BookTime.html for permanent registration of email id with the bank details in demat account. Members are requested to approach their respective Depository Participant (DP) and follow the process advised by DP.
2. Physical holding: Members holding Equity Shares of the Company in physical form and who have not registered their email id with the Bank details may register their details with Company's RTA, Link Intime India Pvt. Ltd. by clicking the link: https://linkintime.com.in/EmailRegist, Email Register; and following the registration process as guided therein. In case of any query, a Member may send an email to Link: https://rti.bseindia.com/rti/bseindia/BookTime.html for permanent registration of email id with the bank details in demat account. Members are requested to approach their respective Depository Participant (DP) and follow the process advised by DP.
The Company is providing the remote e-voting facility to all the members who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall be entitled to cast their vote again. Detailed process and manner of remote e-voting and e-voting at the AGM by the members holding shares in dematerialized mode, physical mode or for members who have not registered their email addresses has been provided in the Notice of the AGM. All the Members are informed that:
1. The business as set forth in the Notice of the 25th AGM will be transacted through by electronic means in the form of e-voting.
2. The remote e-voting shall commence on Saturday, September 12, 2020 (09.00 a.m. IST) and end on Monday, September 14, 2020 (05.00 p.m. IST). The remote e-voting facility shall be disabled by NSDL thereafter and once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
3. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Tuesday, September 8, 2020, only shall be entitled to vote through remote e-voting/e-voting at the AGM.
4. Any person who acquires shares of the Company and becomes member of the Company after sending the notice of the AGM and holding shares as on cut-off date i.e. Tuesday, September 8, 2020, may cast their vote in the AGM and password by sending an email to: investor@nsdl.co.in or investor@jubilantfood.com by mentioning their Folio No./DP ID and Client ID. However, if a person is already registered with NSDL for remote e-voting existing using user ID and password can be used for casting the votes.
5. The Notice of AGM and the Annual Report can be downloaded from the Company's website at www.jubilantfoodworks.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and NSDL website at www.nsdl.co.in.
6. For detailed instructions pertaining to e-voting and joining the Meeting through VC/OAVM, Members may refer to the Notice of the 25th AGM. Members who need assistance before or during the AGM, for any grievances connected with the facility for e-voting, can contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, A Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Panel, Mumbai - 400 013, at the designated email id: investor@nsdl.co.in or pallavi@nsdl.co.in or soni@nsdl.co.in or at telephone nos.: +91 22 49994545, +91 22 49994524, +91 22 49994525.
The results of the e-voting along with the Scrutinizer's Report shall be placed on the Company's website www.jubilantfoodworks.com and on the website of NSDL. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.
For Jubilant Foodworks Limited
Sd/-
Date: August 22, 2020
Mona Agarwal
Company Secretary

Coal India Limited
A Maharatna Company
(A Govt. of India Enterprise)
3rd Floor, Core-2, Premises No. 04/AMR, Plot No. 4F/1, Action Area-18, Newtown, Rajarhat, Kolkata-700156
Phone: 033-2324-6526, Fax: 033-2324-6510
E-mail: mva@coalindia.co.in/coalindia@coalindia.co.in
CIN: L23109WB1973COI02844
NOTICE FOR BOARD MEETING
Pursuant to Regulation 29 & 33 of the Listing Regulations 2015, notice is hereby given that a meeting of Board of Directors of the company will be held on **Wednesday, the 2nd September, 2020** inter-alia to consider, approve and take on record the Audited Financial Results of the Company (Standalone & Consolidated) for the first quarter of 2020-21.
The Company has already closed its "Trading Window" under "CODE OF INTERNAL PROCEDURES AND CONDUCT FOR PREVENTION OF INSIDER TRADING IN SECURITIES OF COAL INDIA LIMITED" from 30th June, 2020 and it will re-open on 7th September, 2020.
The said notice may be accessed on the company's website at www.coalindia.in under "Investor Center, Events & Announcements" and also on Stock Exchange websites www.bseindia.com and www.nseindia.com.
For Coal India Limited
Sd/-
(M. Vivekanathan)
Place: Kolkata Date: 24th August, 2020 Company Secretary & Compliance Officer

Northern Coalfields Limited
(A Maharatna Company)
(A Subsidiary of Coal India Limited)
TENDER NOTICE
All the tenders issued by CIL and its Subsidiaries for procurement of Goods, works and Services are available on website of Coal India Limited (www.coalindia.in) respective subsidiary Company. CIL e-procurement portal: https://coalindiatenders.nic.in & central public procurement portal: https://procure.gov.in. In addition, procurement is also done through GeM Portal: https://gem.gov.in. R-25

Government of Jammu and Kashmir
Directorate of Social Welfare Jammu
Email: dsaw@jammu.gov.in, Website: dsaw.jammu.gov.in
Phone No. 0191-2472680, FAX No. 0191-2475700
Haji House, Block-A, 2nd Floor, Ball Head, Jammu-180012
Subject: Notification of Pre-Matric Post-Matric & Top Class Education Scholarships for students with Disabilities - Opening of National Scholarship Portal (NSP) 2020-21
NOTICE
During 2020-21, the online implementation of the Pre-Matric Post-Matric and Top Class Education Scholarships for students with Disabilities shall be done through the National Scholarship Portal (NSP) of the Government of India, under URL: www.nscholarships.gov.in as intimated by Department of Empowerment of Persons with Disabilities (Divyangjan), Ministry of Social Justice & Empowerment, GOI.
The registration of students on NSP for the academic session 2020-21 has started from 18th of August 2020. The details of the scheme are available on the website www.nscholarships.gov.in. All the students with Disabilities who desire to avail the benefit of Pre-Matric Post-Matric & Top Class Education Scholarships and come under the provision of eligibility criteria are informed through the medium of this notice to go through the above cited website and apply online for scholarship.
All Universities/Institutes/Colleges/Schools are advised to register themselves and their course details on the NSP so that their students can apply and they can verify such applications on the Portal without any delay.
(Ms. Kalpana Devi), KAS
Assistant Secretary
Date: 19.08.2020
No. -DSWA/NOTICE/Scholarship-Pre-Dic-277-8829
Social Welfare Department,
P.O. -186001

New Okhla Industrial Development Authority
Main Administrative Building, Sector-9, Okhla, New Delhi (NCT of Delhi)
Website: www.noidaauthority.com
E-TENDER NOTICE
E-Tenders are invited from eligible contractors/firms for the following jobs against which bid can be uploaded and same shall be opened/downloaded as per schedule mentioned. The details and conditions of all tenders are available on Noida Authority's official website: www.noidaauthorityonline.com & https://tender.up.nic.in. Please ensure to visit these websites for any changes/amendments & corrigendum etc.
Fresh-Tender Work
A) The above tenders can be uploaded by dated 07.09.2020 upto 5.00 P.M. and shall be opened/downloaded on dated 08.09.2020 at 11.00 A.M.
S. No. Job No. Name of Work Tender Amount (Rs. Lacs)
1. 116/GM(R)/S.M.(EAM)-III/E.T.2020-21 Internal Electrical Works for Administrative Office Building at Sector-96, Noida. 4319.02
2. 117/GM(R)/S.M.(EAM)-III/E.T.2020-21 H.V.A.C. & External Electrical Works for Administrative Office Building at Sector-96, Noida. 3212.25
General Manager
Noida
Date: 19.08.2020
P.O. -186001