

CANARA ROBECO

Canara Robeco Mutual Fund

Investment Manager : Canara Robeco Asset Management Co. Ltd.
Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001.
Tel.: 6658 5000 Fax: 6658 5012/13 www.canararobeco.com CIN No.: U65990MH1993PLC071003

NOTICE NO. 11

Declaration of dividend in Canara Robeco Mutual Fund Schemes

Notice is hereby given that the Board of Trustees of Canara Robeco Mutual Fund has declared dividend in the following schemes, subject to availability of distributable surplus:

Scheme Name	Investment Option	Dividend (₹ per unit)	Face Value (₹ per unit)	NAV Per Unit as on 22.05.2020 (₹)
Canara Robeco Corporate Bond Fund	Regular Plan - Dividend Option	0.35	10.00	11.9437
	Direct Plan - Dividend Option	0.35	10.00	12.3330
Canara Robeco Short Duration Fund	Regular Plan - Monthly Dividend Option	0.06	10.00	15.2434
	Direct Plan - Monthly Dividend Option	0.06	10.00	16.6086
Canara Robeco Conservative Hybrid Fund	Regular Plan - Monthly Dividend Option	0.10	10.00	12.9791
	Direct Plan - Monthly Dividend Option	0.10	10.00	14.2679
Canara Robeco Equity Hybrid Fund	Regular Plan - Monthly Dividend Option	0.58	10.00	66.5900
	Direct Plan - Monthly Dividend Option	0.60	10.00	74.2200

Pursuant to payment of dividend, the NAV of the dividend option of the schemes would fall to the extent of payout and statutory levy (if any).

Record Date for the purpose of distribution of dividend is **29th May, 2020** or the next business day if the record date happens to be a non-business day. All unit holders, under the abovementioned Plan/Option, whose names appear on the register of unit holders of the Scheme as on the record date, are eligible for the dividend.

Declaration of dividend is subject to availability of distributable surplus on the record date/ex-dividend date. In case the distributable surplus is less than the quantum of dividend on the record date/ex-dividend date, the entire available distributable surplus in the Scheme/plan will be declared as dividend.

Unitholders are requested to visit www.canararobeco.com to claim their amounts remaining unclaimed or unpaid and follow the prescribed procedure therein.

For and on behalf of Canara Robeco Asset Management Company Ltd.
(Investment manager for Canara Robeco Mutual Fund)

Date: 23-05-2020
Place: Mumbai

sd/-
Authorised Signatory

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.



SUBEX LIMITED

(CIN: L85110KA1994PLC016663)

Registered Office: RMZ Ecoworld, Outer Ring Road,
Devarabisanahalli, Bengaluru - 560 103
Phone: +91 80 6659 8700 | Fax: +91 80 6696 3333
Email: info@subex.com Website: www.subex.com

NOTICE OF THE POSTAL BALLOT (“NOTICE” OR “POSTAL BALLOT NOTICE”) THROUGH REMOTE E-VOTING TO THE MEMBERS

Members are hereby informed that pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 (“The Act”) read with the Companies (Management and Administration) Rules, 2014, (“the Rules”), as amended, and in terms of the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings/ conducting Postal Ballot process through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 (“MCA Circulars”), Subex Limited (“the Company”) has initiated the process of Postal Ballot by way of remote e-voting, (“Postal Ballot”) for seeking approval from its Members for passing of the Special resolution as set out in the Postal Ballot **Notice dated May 22, 2020**, (“The Notice”), for the following matters:

As special business:

Item No.	Description of the Resolution
1	Special Resolution for Reduction of Share Capital of the Company.

In compliance with Section 108 of the Companies Act, 2013, read with the Rules made thereunder and Regulation 44 of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the Company, has availed the services of KFin Technologies Private Limited (“KFinTech”) for facilitating remote e-voting to enable the members to cast their votes electronically instead of physical mode. As remote e-voting does not require a person to attend to a meeting physically, the members are strongly advised to use the remote e-voting procedure by themselves and not through any other person/proxies.

The Notice along with the instructions regarding e-voting has been sent only by email on **Saturday, May 23, 2020** to all those Members, whose email address is registered with the Company or with the Depositories / Depository Participants or the Registrar and Transfer Agents of the Company and whose names appear in the Register of Members / list of Beneficial Owners as on **Friday, May 15, 2020** (“Cut-off Date”). The voting rights of the members will be reckoned on the paid-up value of the equity shares registered in the names of the members as of the Cut-off date. Members may note that this Postal Ballot is accordingly being initiated in compliance with the MCA Circulars and voting can be done only by remote e-voting and hard copy of Postal Ballot Notice, Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

The Postal Ballot Notice and the procedure for e-voting is available on the website of the Company at <https://www.subex.com/investors/capital-reduction/and> on the e-voting website of KFin at <https://evoting.karvy.com/> and the websites of National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

Members are entitled to request the soft copy of the Postal Ballot Notice. In case you have not received the Postal Ballot Notice to your registered email address, you can request for a duplicate copy of the Postal Ballot Notice by sending an email at : einward.ris@kfin.tech

Members (whether holding shares physically or electronically) who have not registered their email address and in consequence could not receive the Postal Ballot Notice may temporarily get their email address registered with KFinTech, by accessing the link <https://karisma.kfintech.com/emailreg/registration.aspx> and following the registration process as guided thereafter. Post successful registration of the email ID, the member would receive soft copy of the notice along with the USER ID and Password to enable e-voting for this Postal Ballot.

It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Canbank Computer Services Limited (“Canbank”), No. 218, 1st Floor, J P Royale, 2nd Main, Sampige Road (Near 14th Cross), Malleswaram, Bengaluru - 560 003 by following due procedure.

The Company has appointed Mr. Pramod S.M. (Membership No. 7834 and Certificate of Practice No.13784), Partner, BMP & Co., LLP, Practicing Company Secretaries as the Scrutinizer and Mr. Biswajit Ghosh, (Membership No. 8750 and Certificate of Practice No. 8239), Partner, BMP & Co., LLP, Practicing Company Secretaries, as an Alternate Scrutinizer to Mr. Pramod S.M., for conducting the meeting only through the electronic voting process, in a fair and transparent manner.

The period of e-voting shall **commence on Wednesday, May 27, 2020 at 9:00 A.M. (IST) and end on Thursday, June 25, 2020 at 5:00 P.M. (IST)**. The e-voting module shall be disabled by KFinTech for voting after the above-mentioned time. No voting shall be allowed thereafter. Once the vote is confirmed by the Member, he/she shall not be allowed to change it subsequently.

The result of the Postal Ballot shall be announced **not later than 5:00 P.M. (IST) on Saturday, June 27, 2020**. The resolution, if passed by the requisite majority shall be deemed to have been passed on the last date specified by the Company for e-voting, i.e. **Thursday, June 25, 2020**.

The results of the Postal Ballot along with the Scrutinizer’s Report will be placed on the Company’s website, i.e. <https://www.subex.com/investors/capital-reduction/> and on the e-voting website of KFinTech i.e. <https://evoting.karvy.com/>. The same shall simultaneously be communicated to BSE and NSE, where the Company’s shares are listed.

For any grievances / queries, Members may refer the (i) remote e-voting user manual or (ii) Help & Frequently Asked Questions (FAQ’s) for registration of email ID, available at the downloads section of <https://evoting.karvy.com/> or may contact Mr. D S Nagaraja, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, India, at einward.ris@kfintech.com; 1800-3454-001 (toll free) or may contact the Company Secretary at investorrelations@subex.com.

For Subex Limited
Sd/-

G.V. Krishnakanth
Company Secretary & Compliance Officer

Place: Bengaluru
Date: May 23, 2020



EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Quarter Ended			Year Ended	
	31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
	(refer note 3)		Restated (refer note 3)		Restated (refer note 3)
Total Income from Operations	3,120.67	2,696.31	2,934.18	11,290.75	10,848.19
Net Profit from continuing operations for the period (before Tax, Share of Profit of Equity Accounted Investees, Exceptional and / or Extraordinary items #)	188.53	137.88	242.63	656.11	500.35
Net Profit from continuing operations for the period before Tax and Share of Profit of Equity Accounted Investees (after Exceptional and / or Extraordinary items #)	178.61	137.88	330.93	646.19	588.65
Net Profit from continuing operations after Tax (after Exceptional and / or Extraordinary items #)	102.75	156.68	440.87	634.54	938.73
Net Profit/(loss) from discontinued operations after Tax	(0.67)	-	(17.22)	173.67	(75.00)
Net Profit After Tax (after Exceptional and / or Extraordinary items #) attributable to the owners of the Company	25.90	112.57	297.41	552.18	589.53
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax) attributable to the owner of the Company	43.28	132.31	284.21	600.79	621.70
Paid-up Equity Share Capital (Face value - ₹1 per share)	33.65	33.65	33.64	33.65	33.64
Reserves excluding Revaluation Reserve as shown in the audited Balance Sheet.				5,753.05	4,312.80
Earnings per share (In ₹.) (Not Annualised) *					
For Continuing operations					
(a) Basic	0.79	3.35	9.35	11.25	19.76
(b) Diluted	0.79	3.34	9.35	11.25	19.75
For Discontinued operations					
(a) Basic	(0.02)	-	(0.51)	5.16	(2.23)
(b) Diluted	(0.02)	-	(0.51)	5.16	(2.23)
For Continued and Discontinued operations					
(a) Basic	0.77	3.35	8.84	16.41	17.53
(b) Diluted	0.77	3.34	8.84	16.41	17.52

* Adjusted for effects of certain expenses which have been debited to reserves pursuant to court scheme, as referred to in the Emphasis of matters paragraphs in the audit /review reports issued by the statutory auditors.

Exceptional items are disclosed in the statement of profit and loss in accordance with Ind-AS.

Key numbers of Audited Standalone Financial Results

Particulars	Quarter Ended			Year Ended	
	31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
		Restated (refer note 6)	Restated (refer note 6)		Restated (refer note 6)
Turnover (Net Sales)	466.18	481.62	493.24	1,968.72	2,144.37
Profit before Tax and Exceptional items	1.63	8.44	(3.37)	56.31	142.35
Exceptional Items	(0.67)	-	(243.79)	(25.62)	(243.79)
Profit Before Tax	0.96	8.44	(247.16)	30.69	(101.44)
Profit After Tax	1.08	8.44	(247.09)	30.81	(101.37)
Paid up Equity Share Capital	33.65	33.65	33.64	33.65	33.64
Reserves (excluding Revaluation Reserves)				1,596.99	1,609.34
Net worth				1,574.86	
Outstanding Debt				2,813.29	
Debt/Equity Ratio				1.55	
Earning per Equity Share (EPS):-					
Basic EPS	0.03	0.25	(7.35)	0.92	(3.01)
Diluted EPS	0.03	0.25	(7.34)	0.92	(3.01)
Debt Service Coverage Ratio				0.63	
Interest Service Coverage Ratio				1.48	

Notes:

- The above audited financial results are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 52(4) as per the SEBI circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder.
- The above Financial results have been reviewed and recommended by the Audit committee and approved by the Board of Directors of the Company at their meetings held on May 22, 2020. These results have been audited by the Statutory Auditors of the Company who have issued unmodified audit reports thereon.
- (i) Exceptional item in the standalone financial results for the year ended 31 March 2019 represents an impairment loss of ₹. 243.79 crore on an investment in a subsidiary being the excess of its carrying amount over the estimated recoverable amount considering the business outlook. However, this does not have an impact on the consolidated financial results.
(ii) The Company, consequent to the approvals received from the Board of Directors on May 17, 2019 and from the shareholders on June 25, 2019 consummated the sale of Natures Basket Limited (NBL) a wholly owned subsidiary of the Company to Spencer's Retail Limited (SRL) on July 04, 2019. Consequently, considering the provisions of Share Purchase Agreement (SPA) dated 17 May 2019 between the Company, NBL and SRL, additional loss of ₹.0.67 crore and ₹. 25.62 crore are recorded in the standalone financial results for the quarter ended ended and year ended March 2020 respectively.
(iii) On completion of Sale Transaction of NBL, the company has recognised net profit of ₹.200.94 crore in the consolidated Financial Results during the year ended March 2020.
(iv) Accordingly, NBL has been classified as discontinued operations in the current year and all the previous comparative periods have been restated.
- (i) With the outbreak of COVID-19 pandemic, the business of Godrej Tyson Foods Limited, a sub-subsidiary company was adversely impacted in sales and profitability. The last few weeks of the financial year witnessed a sharp drop in prices as well as demand for poultry and related products on account of false rumours linking COVID-19 to poultry consumption. This necessitated the subsidiary to take certain exceptional measures to mitigate losses on account of which inventory to the tune of ₹. 3 crore had to be destroyed and written off. The crash in prices towards end of March 2020 required the subsidiary to recognise a loss of ₹.6.92 crore in respect of fair valuation of biological assets. This total loss disclosed under exceptional item is ₹. 9.92 crores.
(ii) Exceptional item for the previous year ended March 31, 2019 relates to remeasurement gain on fair valuation of existing stake in a Joint venture and an Associate. On March 27, 2019 a subsidiary of company increased its stake and acquired control of Godrej Tyson Foods Limited and Godrej Maxximilk Private Limited (which were earlier a Joint Venture and an Associate respectively). On obtaining control, the Company remeasured the existing stake at fair value and recognised the remeasurement gain in the consolidated statement of profit and loss in accordance with Ind AS.
- Effective April 01, 2019, the Group/Company has adopted Ind AS 116 Leases using modified retrospective approach. Accordingly, comparatives for the year ended March 31, 2019 and quarter ended March 31, 2019 have not been retrospectively modified. This has resulted in recognizing right of use assets of ₹. 73.66 crore (₹. 20.46 crore in standalone financial results) and lease liability of ₹. 84.90 crore (₹. 25.46 crore in standalone financial results) as on April 01, 2019 and the net impact adjusted in the opening reserves as on April 01, 2019 is ₹.8.79 crore (₹. 5.00 crore in standalone financial results). The adoption of the standard did not have any material impact on the financial results for the current period.
- The National Company Law Tribunal (“NCLT”), Mumbai bench vide its Order dated April 22, 2020 has approved the Scheme of Arrangement (Demerger) between Ensemble Holdings and Finance Limited (EHFL) and the Company. Consequent to the said Order and filing of the final certified Order with the Registrar of Companies, Maharashtra on May 14, 2020, the Scheme has become effective from the Appointed Date i.e. October 1, 2019. The Company has given effect of the Scheme in it's Standalone audited results for the quarter and year ended March 31, 2020 as per guidance set out in Ind AS Transition Facilitation Group (ITFG) Clarification Bulletin 14 (Issue 4). Accordingly, being a common control transaction, the results for the quarter ended December 31, 2019 and quarter and year ended March 31, 2019 have been recast to reflect the impact of the Scheme on the Standalone financial results of the Company. However, the restatement does not have any material effect on these Standalone financial results (refer below tables for impact on Standalone Financial results). As EHFL is a 100% subsidiary of the Company, there is no impact of the Scheme on the Consolidated Financial Results.

Particulars	Quarter ended		Year ended
	31-Dec-19	31-Mar-19	31-Mar-19
Profit / (Loss) After Tax as previously reported	8.68	(243.00)	(90.73)
Change on account of Scheme of Arrangement between EHFL and the Company	(0.24)	(4.09)	(10.64)
Profit / (Loss) After Tax (Restated)	8.44	(247.09)	(101.37)
Other Comprehensive income / (loss) as previously reported	(0.15)	(0.39)	(0.60)
Change on account of Scheme of Arrangement between EHFL and the Company	-	-	-
Other Comprehensive Income / (Loss) (Restated)	(0.15)	(0.39)	(0.60)
Total Comprehensive Income / (Loss) as previously reported	8.53	(243.39)	(91.33)
Change on account of Scheme of Arrangement between EHFL and the Company	(0.24)	(4.09)	(10.64)
Total Comprehensive Income / (Loss) (Restated)	8.29	(247.48)	(101.97)

Particulars	Year ended 31-Mar-19
Equity as reported	1,631.69
Change on account of Scheme of Arrangement between EHFL and the Company	11.29
Equity (Restated)	1,642.98

- In view of the lockdown across the country due to the outbreak of COVID pandemic, operations of the Company's/Group's (manufacturing, offices, etc.) are scaled down or shut down from second half of March 2020. The duration of this lockdown is uncertain at this point in time and resumption of full-fledged operations will depend upon directives issued by the Government authorities. While this has adversely impacted the sales performance of certain subsidiary Companies, the Company/Group continue to closely monitor the situation and take appropriate action, as necessary to scale up operations, in due compliance with the applicable regulations. As per our current assessment other than disclosed in note 4 (i) above, no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results. The operations have resumed for certain locations in compliance with Government directives in April, 2020.
- Figures for the previous periods/year have been regrouped / restated wherever necessary to facilitate comparison.

By Order of the Board
For Godrej Industries Limited

A.B. Godrej
Chairman
DIN: 00065964

Place: Mumbai
Date : May 22, 2020

