

STAY ORDER ON TENDER, E-AUCTION

# SC rejects ONGC plea against HC order

INDU BHAN  
New Delhi, May 25

**THE SUPREME COURT** on Tuesday rejected state-run ONGC's plea against the Delhi High Court's order that put on hold its notice inviting tender (NIT) and the consequent e-auction with regard to sale of 2.0 MMSCMD of natural gas from its block in the Krishna-Godavari (KG) basin in Kakinada, Andhra Pradesh.

A Bench led by Justice Vineet Saran dismissed as withdrawn the PSU's plea seeking to vacate the HC order, but allowed it to approach the HC for expeditious disposal. When Solicitor General Tushar Mehta told the Bench that there was urgency in the case, the judges said: "There is hardly any urgency Mr Mehta. Had there been any urgency, the Union would have filed its counter between May 3 to 19... Good that you have withdrawn the case, otherwise we had thought of imposing heavy cost on you (Union of India)."

Stating that the HC had "erroneously granted stay of auction without considering the government's submissions," ONGC argued that the HC order proceeded on the factually incorrect premise given by the two GMR group companies - GMR Vemagiri Power Generation Ltd and GMR Rajamundry Energy - that while the notification was issued on March 21, 2016, no offers were invited by the government until April 4, 2021 i.e. for nearly 60 months.

Terming the GMR's stand as "factually inaccurate," the SG said that in terms of the March 2016 notification, ONGC itself had conducted five auctions for the sale of natural gas and allotted gas to various buyers. "In fact, the auction under stay is the third such auction from the same Deepwater field i.e. KG-DWN-98/2 Block, EOA Kakinada (Andhra Pradesh) and other similarly placed parties have also auctioned gas," the ONGC said in its appeal.

ONGC said that the HC order by staying the e-auction will abort its efforts to monetise gas production. "Competitive auction of natural gas is taking

place from other fields and potential buyers might move to other producers under different PSCs. If that happens, the petitioner will irreparably lose the gas market," the appeal stated.

The PSU further said that it has an independent, unfettered right to sell natural gas arising from its PSC with the Government of India. Besides, it is bound by the policy decisions of the ministry of petroleum and



natural gas (MoPNG), including the March 2016 notification (which provides marketing and pricing freedom for such fields) including the Natural Gas Policy

reforms notified vide MoPNG circulars of October 15 and December 3, 2020, according to which natural gas from these fields are to be auctioned at commercial rates discovered through a transparent and competitive bid process and has to be conducted through a directorate general of hydrocarbons (DGH)-empanelled agency, the appeal stated.

The high court last week had

stayed the "operation, implementation, execution and finalisation of the NIT dated April 12, 2021 as well as corrigendum to the NIT issued on April 27, 2021 and the consequent e-auction," till June 4, the next date of hearing. The HC said that prima facie case was made out in favour of the two GMR group companies and the finalisation of the bidding would cause irreparable loss to them.

**Fire at HPCL refinery at Visakhapatnam, no injuries:** A fire broke out at Hindustan Petroleum Corporation's oil refinery in the city on Tuesday afternoon but it was doused within

hours and no one was injured. The fire was noticed at around 15:00 hrs in a pipeline outside the primary unit that processes crude oil for conversion into fuel. "Safety measures

and firefighting was activated immediately," Hindustan Petroleum Corporation (HPCL) said. The fire may lead to shutting down of the crude distillation unit (CDU) for a few days.—PTI

## MAHANAGAR GAS LIMITED

CIN: L40200MH1995PLC088133

Regd Office : MGL House, G-33 Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400051

### Statement of Audited Financial Results for the quarter and year ended March 31, 2021 (₹ in Crore)

| Sr. No. | Particulars                                      | For three months ended              |                        |                                     | For the year ended   |                      |
|---------|--|-------------------------------------|------------------------|-------------------------------------|----------------------|----------------------|
|         |  | 31.03.2021 (Audited) (refer note e) | 31.12.2020 (Unaudited) | 31.03.2020 (Audited) (refer note e) | 31.03.2021 (Audited) | 31.03.2020 (Audited) |
| 1.      | Total Income                                     | 801.21                              | 747.72                 | 779.63                              | 2,418.30             | 3,363.44             |
| 2.      | Net Profit for the period before Tax             | 286.57                              | 291.27                 | 224.72                              | 833.60               | 983.53               |
| 3.      | Net Profit for the period after Tax              | 212.77                              | 217.21                 | 166.59                              | 619.57               | 793.50               |
| 4.      | Total Comprehensive Income for the period        | 214.96                              | 216.78                 | 167.21                              | 620.47               | 791.95               |
| 5.      | Paid up Equity Share Capital                     | 98.78                               | 98.78                  | 98.78                               | 98.78                | 98.78                |
| 6.      | Other Equity Excluding Revaluation Reserve       |                                     |                        |                                     | 3,133.59             | 2,853.89             |
| 7.      | Earnings Per Share (Face value of ₹ 10/- each) : |                                     |                        |                                     |                      |                      |
|         | Basic (₹)*                                       | 21.54                               | 21.99                  | 16.87                               | 62.72                | 80.33                |
|         | Diluted (₹)*                                     | 21.54                               | 21.99                  | 16.87                               | 62.72                | 80.33                |

\*Basic and Diluted EPS are not annualised for the interim periods

**Notes:**

- The above financial result is submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 24, 2021.
- Financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
- 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 Obligations and Disclosure Requirements) Regulations, 2015. The quarterly Financial Results in SEBI format are available on the websites of the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.mahanagarogas.com](http://www.mahanagarogas.com)).
- The Board of Directors, at its meeting held on May 24, 2021, has proposed a final dividend of ₹ 14.00 per equity share of face value ₹ 10.00 each for the financial year ended March 31, 2021. This is in addition to the interim dividend of ₹ 9.00 per equity share paid during the year. With this, the total dividend for the year is ₹ 23.00 per equity share of face value ₹ 10.00 each. The proposal is subject to the approval of shareholders at the Annual General Meeting to be held and if approved would result in a final dividend cash outflow of approximately ₹ 138.29 Crores.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31<sup>st</sup> March, 2021 and 31<sup>st</sup> March, 2020 and the unaudited year-to-date published figures up to 31<sup>st</sup> December, 2020, and 31<sup>st</sup> December, 2019 being the date of the end of the third quarter of the financial year which were subjected to limited review.

**For and on behalf of the Board of Directors of Mahanagar Gas Limited**  
Sd/-  
**Sanjib Datta**  
Managing Director  
DIN 07008785

Place: Mumbai  
Date: May 24, 2021

## BARBEQUE-NATION HOSPITALITY LIMITED

CIN: U55101KA2006PLC073031

Registered Office-Sy No. 62, Site No. 13, 6th Cross, NS Palya, BTM Layout, 2nd Stage, Bangalore-560076  
Tel: +91 80 4511 3000; E-mail: [compliance@barbeque-nation.com](mailto:compliance@barbeque-nation.com); Website: [www.barbeque-nation.com](http://www.barbeque-nation.com)

### Extract of Consolidated Financial Results for the quarter and the year ended March 31, 2021 (₹ in millions)

| Sl. No. | Particulars  | For the quarters ended        |                               |   | Year ended           |                      |
|---------|--|-------------------------------|-------------------------------|---|----------------------|----------------------|
|         |  | 3 months ended                | Preceding 3 months ended      | Corresponding 3 months ended in the previous year | Current year ended   | Previous year ended  |
|         |  | 31-Mar-21<br>Refer note 4 & 5 | 31-Dec-20<br>Refer note 4 & 5 | 31-Mar-20<br>Refer note 4 & 5                     | 31-Mar-21<br>Audited | 31-Mar-20<br>Audited |
| 1.      | Revenue from operations  | 2,263.49                      | 1,948.27                      | 1,909.88  | 5,070.82             | 8,469.71             |
| 2.      | Profit/(Loss) before exceptional items and tax                   | 83.23                         | (52.48)                       | (544.12)  | (1,136.07)           | (415.18)             |
| 3.      | Profit/(Loss) before tax   | 83.23                         | (41.79)                       | (570.33)  | (1,115.40)           | (251.38)             |
| 4.      | Net Profit for the period attributable to owners of the Company  | 61.91                         | (9.01)                        | (273.54)  | (904.84)             | (323.91)             |
| 5.      | Total comprehensive income attributable to owners of the Company | 63.48                         | (8.35)                        | (300.03)  | (879.08)             | (350.40)             |
| 6.      | Equity Share Capital   | 169.72                        | 141.45                        | 139.96  | 169.72               | 139.96               |
| 7.      | Other equity   | 2,269.28                      | (136.53)                      | (80.80)   | 2,269.28             | (80.80)              |
| 8.      | Earnings per share   |                               |                               |   |                      |                      |
|         | Basic  | 1.88                          | (0.32)                        | (9.77)  | (91.14)              | (11.77)              |
|         | Diluted  | 1.88                          | (0.32)                        | (9.77)  | (91.14)              | (11.77)              |

**Notes:**

- The Above is an extract of the detailed format of Quarterly & Year Ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended. The full format of Quarterly & Year Ended Financial Results are available on the website of the stock exchanges where shares of the company listed i.e., [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also on the company's website at [www.barbeque-nation.com](http://www.barbeque-nation.com)
- Subsequent to the year end, the Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on April 07, 2021. Accordingly, the Financial Results for the quarter and year ended March 31, 2021 are drawn up for the first time in accordance with the Listing requirements. The net proceeds from the fresh issue of the IPO would be utilised towards the following:
  - Capital expenditure for expansion and opening of new restaurants by the Company;
  - Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company on a consolidated basis; &
  - General Corporate purposes
- In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended, this Statement of Consolidated Financial Results for the quarter and year ended March 31, 2021 ("Statement") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 24, 2021 and has been subject to a limited review by the statutory auditors of the Company.
- The Consolidated financial results for the corresponding quarter ended March 31, 2020 and for the preceding quarter ended December 31, 2020 included in the Statement have not been subject to an audit or review by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
- The figures of quarter ended March 31, 2021 included in the Statement are the balancing figures between audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the current financial year, as compiled by the management.
- The Company has elected to apply the practical expedient of not assessing the rent concessions as a lease modification, as per MCA notification dated 24th July 2020 on IND-AS 116 for all rent concessions which are granted due to COVID-19 pandemic. Accordingly, these rent concessions confirmed for the quarter ended and year ended March 31, 2021 amounting Rs. 92.77 and Rs. 422.10 (in Millions) respectively have been accounted as Other Income.
- The Company operates in only one segment, viz., setting up and managing restaurant business.
- The Company has evaluated impact of COVID-19 pandemic in assessing the recoverability of receivables, goodwill, property plant and equipment based on its review of current indicators of future economic conditions. Based on such assessment, the Company expects to recover carrying values of such assets. The Company will continue to closely monitor any material changes to future economic conditions.
- Key numbers of standalone results of the Company are as under:-

| Particulars             | For the quarters ended |                        |                        | Year ended           |                      |
|-------------------------|------------------------|------------------------|------------------------|----------------------|----------------------|
|                         | 31-Mar-21<br>Unaudited | 31-Dec-20<br>Unaudited | 31-Mar-20<br>Unaudited | 31-Mar-21<br>Audited | 31-Mar-20<br>Audited |
| Total revenue           | 2138.67                | 1820.22                | 1717.38                | 4938.16              | 7903.58              |
| Profit before tax       | 80.24                  | 8.25                   | (1063.95)              | (892.51)             | (848.73)             |
| Profit/(loss) after tax | 71.07                  | 6.50                   | (972.53)               | (792.94)             | (826.65)             |

**For Barbeque - Nation Hospitality Limited.**  
Rahul Agrawal  
Chief Executive Officer & Whole time Director  
DIN-07194134

Place: Bengaluru  
Date: May 24th, 2021

## NEWGEN

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Key Highlights - FY'21

|  |  |   |  |
|--|--|---|--|
| ₹ 6,726 Mn<br>Revenues<br>(with 57% annuity) | ₹ 2,002 Mn<br>Subscription revenues<br>↑ 19% YoY | ₹ 1,265 Mn<br>Profit after Tax<br>↑ 74% YoY | ₹ 2,118 Mn<br>US Revenues<br>↑ 16% YoY |
|--|--|---|--|

### Extract of Consolidated Financial Results for the Quarter and Year ended March 31, 2021

| Sl. No. | Particulars  | Consolidated (Amount in Rupees Lakhs) |                         |                         |                         |
|---------|--|---------------------------------------|-------------------------|-------------------------|-------------------------|
|         |  | Quarter Ended                         |                         | Year Ended              |                         |
|         |  | 31 March 2021 (Audited)               | 31 March 2020 (Audited) | 31 March 2021 (Audited) | 31 March 2020 (Audited) |
| 1.      | Total Income from Operations   | 19,998.21                             | 19,084.17               | 67,262.44               | 66,075.62               |
| 2.      | Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)  | 6,504.54                              | 5,236.01                | 18,116.70               | 9,474.17                |
| 3.      | Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)   | 6,504.54                              | 5,236.01                | 18,116.70               | 9,474.17                |
| 4.      | Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)  | 5,273.14                              | 4,146.66                | 12,648.23               | 7,273.46                |
| 5.      | Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 5,352.50                              | 4,234.11                | 12,881.70               | 7,515.16                |
| 6.      | Paid up Equity Share Capital (Face Value of Rs. 10 each)   | 6,930.60                              | 6,908.98                | 6,930.60                | 6,908.98                |
| 7.      | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year  | 59,639.07                             | 47,997.66               | 59,639.07               | 47,997.66               |
| 8.      | Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -   |                                       |                         |                         |                         |
|         | 1. Basic EPS:  | 7.61                                  | 6.01                    | 18.28                   | 10.56                   |
|         | 2. Diluted EPS:  | 7.51                                  | 6.00                    | 18.10                   | 10.51                   |

**NOTE:**

- The above financial results for the quarter and year ended 31 March 2021 were reviewed by the Audit Committee in their meeting held on 24 May 2021 and approved by the Board of Directors in their meeting held on 25 May 2021. Standalone and Consolidated financial results of the Company for the quarter and year ended 31 March 2021 are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and relevant rules thereunder.
- The auditors have carried out audit of Standalone and Consolidated results of the Company for the year ended 31 March 2021. There are no qualifications in the Auditor's report on these financial results. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2021 and the unaudited published year-to-date figures up to 31 December 2020 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
- Key Standalone Financial Information (Amount in Rupees Lakhs)

| Particulars             | Quarter Ended           |                         | Year Ended              |                         |
|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                         | 31 March 2021 (Audited) | 31 March 2020 (Audited) | 31 March 2021 (Audited) | 31 March 2020 (Audited) |
| Revenue from operations | 18,381.50               | 17,137.48               | 61,039.47               | 57,740.12               |
| Profit before tax       | 6,187.89                | 4,748.36                | 16,969.13               | 8,558.36                |
| Profit after tax        | 4,999.59                | 3,721.14                | 11,759.43               | 6,591.23                |

- During the year ended 31 March 2021, the Company has filed an application under "Direct Tax Vivad Se Vishwas Act, 2020" in respect of assessment orders pertaining to financial years 2015-16 and 2016-17, against which appeals were pending with Commissioner of Income Tax (Appeal). The application for both the years was accepted by the department. Accordingly an amount of Rs. 463.50 lakhs has been recorded as tax expense during the current year. The dispute primarily involved: partial disallowances made by the assessing officer with respect to foreign withholding tax credit claimed as a set off. The Company has likewise claimed foreign withholding tax credit in the subsequent financial years. Based on management evaluation, the effect of similar disallowances has been recognised in respect of subsequent assessment years, without prejudice to any rights, and additional tax expense of Rs. 847.07 lakhs relating to financial years 2017-18 to 2019-20 and Rs. 231.80 lakhs in respect of year ended 31 March 2021 has been recorded in the current year.
- The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- In view of pandemic relating to COVID-19, the Company has considered internal and external information and has performed analysis based on current estimates in assessing the recoverability of trade receivables, unbilled receivables and other financial assets, for possible impact on the Standalone and Consolidated financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact these Standalone and Consolidated financial results. However, the actual impact of COVID-19 on the Company's Standalone and Consolidated results may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.
- The above is an extract of the detailed format of quarter ended 31 March 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter ended 31 March 2021 are available on the websites of the Stock Exchanges of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and also available under the Investor Relations section of our website [www.newgensoft.com](http://www.newgensoft.com)

**For and on behalf of the Board**  
Sd/-  
**Divakar Nigam**  
Chairman and Managing Director  
DIN: 00263222

NEWGEN SOFTWARE TECHNOLOGIES LIMITED  
CIN: L72200DL1992PLC049074  
Registered Office: A-6, Satsang Vihar Marg, Qutab Institutional Area, New Delhi-110 067.  
Tel: (+91)-11-40770100, 26964733, 26963571; Fax: (+91)-11-26856936  
Email/URL: [investors@newgensoft.com](mailto:investors@newgensoft.com) / <https://www.newgensoft.com>  
Place: New Delhi Date: 25.05.2021

## BAJAJ

Bajaj Electricals Ltd.  
Inspiring Trust

Q4 CONSUMER PRODUCTS REVENUES UP

30.6%

Q4 CONSUMER PRODUCTS EBIT UP

67.4%

Q4 PROFIT BEFORE TAX

₹72 CRORES

### EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2021 (₹ in lakhs except per share data)

| SR. NO. | PARTICULARS  | QUARTER ENDED |             |           | YEAR ENDED |           |
|---------|--|---------------|-------------|-----------|------------|-----------|
|         |  | 31-Mar-21     | 31-Dec-20   | 31-Mar-20 | 31-Mar-21  | 31-Mar-20 |
|         |  | (Audited)     | (Unaudited) | (Audited) | (Audited)  | (Audited) |
| 1.      | Total income from operations   | 1,25,847      | 1,50,014    | 1,30,066  | 4,58,461   | 4,98,723  |
| 2.      | Profit/(Loss) before tax, after exceptional items                                | 7,178         | 13,377      | (138)     | 24,627     | 1,001     |
| 3.      | Profit/(Loss) after tax  | 5,426         | 9,819       | (61)      | 18,896     | (1,028)   |
| 4.      | Total Comprehensive Income for the period  | 4,530         | 10,003      | (664)     | 19,762     | (1,919)   |
| 5.      | Equity Share Capital   | 2,291         | 2,288       | 2,275     | 2,291      | 2,275     |
| 6.      | Reserves (excluding Revaluation Reserve)   |               |             |           | 1,54,711   | 1,31,741  |
| 7.      | Network  |               |             |           | 1,56,839   | 1,34,006  |
| 8.      | Earnings per share after exceptional items (not annualised) (Face value of ₹2/-) |               |             |           |            |           |
|         | Basic:   | 4.74          | 8.59        | (0.08)    | 16.54      | (0.99)    |
|         | Diluted:   | 4.72          | 8.57        | (0.08)    | 16.49      | (0.99)    |

The above information has been extracted from the detailed consolidated audited financial results for the year ended 31<sup>st</sup> March, 2021 which have been reviewed by the Audit Committee, approved by the Board of Directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the company's website [www.bajajelectricals.com](http://www.bajajelectricals.com).

**By Order of the Board of Directors for Bajaj Electricals Ltd.**

**Shekhar Bajaj**  
Chairman & Managing Director

Place: Mumbai  
Date: 25<sup>th</sup> May, 2021

CIN: L31500MH1938PLC009887 | Registered Office: 45/47, Veer Nariman Road, Mumbai-400 001  
Tel. 022-61497000 | Website: [www.bajajelectricals.com](http://www.bajajelectricals.com) | Email: [legal@bajajelectricals.com](mailto:legal@bajajelectricals.com)

