Russian food retailer X5 seeks suppliers in India

Company executives will visit India next week to sign deals for groceries, farm produce

Dilasha Seth

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s Moscow faces a severe food shortage following sanctions from western countries, representatives of Russia's largest food retailer X5 Group will visit New Delhi next week to sign large deals for groceries and agriculture produce to ensure adequate supplies for its nearly 18,000 departmental stores.

Besides basic food products such as tea, coffee, wine, rum, rice, ketchup, pasta, and cornflakes, it is also exploring Indian suppliers for beauty products and apparel.

Earlier this week, company representatives attended a virtual meet organized by Federation of Indian Exports Organizations (FIEO) to shortlist suppliers.

According to local reports, department stores in sanctions-hit Russia have run out of daily essentials such as sugar, pasta and rice.

X5 may sign supply deals with Indian manufacturers and wholesalers for at least one year, said people in the know. It has requested for an annual supply of 200,000 kg of tea and coffee, 8,000 tonnes of seafood, 2,000 tonnes of rice, 1.6 million women's hygiene products, 150,000 cooking ware items, 80,000 units of textiles, 1.5 million bottles of shampoo, and 5 million packs laundry detergent, besides other items.

Mint had reported that Russian retailers are scouting for food and other essential supplies from India. "They have put in requirements for a lot of products, including food, textile and beauty care products. The team will visit India next week to finalize the deals with sellers follow-



ketchup, pasta and cornflakes, and beauty products and apparel.

ing the discussions during the virtual sensitization meet earlier this week. Their requirement is huge," said Ajay Sahai, director general and chief executive officer, FIEO.

While agri and food products can be shipped without any hassle, the

ESSENTIAL ITEMS

DEPARTMENT X5 may sign supply stores in Russia have deals with Indian manufacturers and run out of daily essentials such as wholesalers for at least one year sugar, pasta and rice

> West have placed sanctions on textiles and beauty products. "Textiles are under sanctions, and we have made it clear that we will only want to talk about food and agri items," Sahai added.

> The Russian Embassy in New Delhi had reached out to FIEO to

facilitate the buyer-seller meeting. While an India-Russia alternative payments mechanism using the rupee and rouble is still in the works. after the West led by the US excluded some Russian banks from the SWIFT financial messaging system, retailers

> AGRI products can be shipped without issues, but the West has put sanctions for textiles and beauty products

in India are exploring opportunities to increase sales. Russian buyers are willing to pay in rubles, which would be converted to rupees and paid to Indian sellers, a person privy to the discussions said. "The high freight cost will be built

into the final price quoted to Russian

buyers, and they do not have a problem with that. It is a great opportunity for Indian buyers. The only concern at the moment is the availability of shipping lines" said a Delhi-based retailer dealing in processed food, who did not wish to be identified.

X5 operates across retail formatsconvenience stores under the Pyaterochka brand, supermarkets under the Perekrestok brand and hypermarkets under the Karusel brand, as well as the Perekrestok.ru online market, and food delivery services.

The company's global depositary receipts are listed on the London Stock Exchange and the Moscow Stock Exchange.

Queries emailed to X5 Retail and the Russian Embassy did not elicit any response till press time.

According to some reports, a payment mechanism alternative to SWIFT has been worked out between Russia's state-owned development bank VEB and the Reserve Bank of India for transactions in local currency. Only one port in Georgia is currently functional for supplies to Russia.

The state-owned Export Credit Guarantee Corp of India (ECGC) had in February modified the cover category shipments to Moscow from 'Open Cover' to 'Restricted Cover Category' and increased premiums. The restrictive cover has revolving limits (normally valid for a year), and are approved specifically on a case-to-case basis.

In FY21, India's exports to Russia stood at \$ 2.6 billion, while imports stood at \$5.5 bn. Among the top exported items, India shipped \$469 million worth of pharma products and \$301 million worth of electrical machinery to Russia. Other items of exports include tea and coffee, apparel and textile.

HCL TECHNOLOGIES LIMITED Corporate Identity Number : L74140DL1991PLC046369

Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019 Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India Website: www.hcltech.com; Telephone: +91 11 26436336

	Three months ended (Audited)		Year ended (Audited)	
Particulars	31 March 2022	31 March 2021	31 March 2022	31 March 2021
Total income from operations	22,597	19,641	85,651	75,379
Net profit for the period before tax, exceptional and/or extraordinary items	4,320	3,367	16,951	15,853
Net profit for the period before tax	4,320	3,367	16,951	15,853
Net profit for the period after tax	3,599	1,111	13,523	11,169
Net profit for the period after tax and non-controlling interest	3,593	1,102	13,499	11,145
Total comprehensive income for the period (comprising profit for the period after tax and non-controlling interest				
and other comprehensive income after tax)	3,904	1,102	14,251	11,908
Equity share capital (par value ₹ 2 each)	543	543	543	543
Other equity	61,371	59,370	61,371	59,370
Earnings per equity share (of ₹ 2 /- each) (for continuing and discontinued operations) (₹)				
Basic (in ₹)	13.27	4.06	49.77	41.07
Diluted (in ₹)	13.26	4.06	49.77	41.07

	Three months	s ended (Audited)	Year ended (Audited)		
Particulars	31 March 2022	31 March 2021	31 March 2022	31 March 2021	
Total income from operations	10,634	9,249	40,638	35,673	
Net profit for the period before tax, exceptional and/or					
extraordinary items	3,472	2,459	13,268	12,410	
Net profit for the period before tax	3,472	2,459	13,268	12,410	
Net profit for the period after tax	3,003	456	10,874	8,743	
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive					
income after tax)	2,963	560	11,151	9,263	
Equity share capital (par value ₹ 2 each)	543	543	543	543	
Other equity	42,048	43,010	42,048	43,010	
Earnings per equity share (of ₹ 2 /- each) (for continuing and discontinued operations) (₹)					
Basic (in ₹)	11.09	1.68	40.10	32.22	
Diluted (in ₹)	11.09	1.68	40.09	32.22	

Notes :

1. The consolidated and the standalone financial results for the three months and year ended 31 March 2022 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 21 April 2022. The statutory auditors have issued unmodified audit report on these results.

2. The Board of Directors have declared an interim dividend of ₹ 18/- per share at its meeting held on 21 April 2022

- 3. Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4. In November 2021, the Company instituted the Restricted Stock Unit Plan 2021 to provide equity-based incentives to all eligible employees of the Company and its subsidiaries. The Plan is administered by the Nomination and Remuneration Committee (NRC) of the Company through a controlled Trust. A maximum of 11,100,000 restricted stock units (RSU) may be granted under the Plan. Each RSU granted under the plan entitles the holder to one equity share of the Company at an exercise price, which is approved by the Nomination and Remuneration Committee

On 20 December 2021, NRC has granted RSUs to the eligible employees of the Company and its subsidiaries under the Plan. Subset this grant, the Trust acquired 6,320,000 shares from secondary market for the purpose of implementation of the Plan

5. Employee benefit expenses for the three months and year ended 31 March 2021 for the Company and the Group includes one time special bonus of ₹243 crores and ₹728 crores respectively paid to employees in recognition of the Group achieving the \$10 Billion

6. Current tax expense for the three months ended 31 March 2021 includes ₹ 419 crores being the tax impact of goodwill taken out of purview of tax depreciation w.e.f. 1 April 2020 by Finance Bill enacted in March 2021. Also deferred tax expense for the three months and year ended 31 March 2021 includes ₹914 crores and ₹1,222 crores respectively being the Deferred Tax Liabilities recognized by the Company on difference between book basis and tax basis of goodwill consequent upon enactment of above provisions.

7. The reduction in tax expense during the three months ended 31 March 2022 is primarily due to settlement of uncertain tax positions

8. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2022 and the unaudited published year-to-date figures up to 31 December 2021 being the date of the end of the third quarter of the financial year which were subjected to a limited review.

9. The above is an extract of the detailed format of guarterly/annual financial results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the quarterly/annual financial results are available on the websites of the Stock Exchanges, www.nseindia.com, www.bseindia.com, and on the Company's website, www.hcltech.com.

10. The disclosure in respect of standalone financial results as per SEBI circular SEBI/H0/DDHS/CIR/P/2018/144 dated 26 November 2018 with respect to identification of Large Corporate in the prescribed format of Annexure "A" and Annexure "B2" are as follows

Annexure "A" Initial Disclosure to be made by entity identified as a Large corporate Details

Particulars			Details		
Name of the Company			HCL Technologies Limited		
CIN			L74140DL1991PLC046369		
Outstanding borrowing as on 31 March 2022			₹ 226 Crores		
Highest Credit Rating during the previous FY along with the			"AAA"		
name of the Credit Rating Agency			ICRA Limited		
Name	of the Stock Exchange in which the fine shall	be paid, in case of shortfall in			
the required borrowing under the framework National Stock I				change of India Limited	
Novemb	rm that we are a Large Corporate as per the ap er 2018.			DHS/CIR/P/2018/144 dated	
	re "B2" Annual Disclosure to be made by e	, , ,	rate		
1. Name 2. CIN	e of the company	: HCL Technologies Limited	0		
	rt filed for FY	: L74140DL1991PLC04636 :FY 2021-22	Э		
	Is of current block (all figures in ₹ crores)	:			
S. No.	Part	iculars		Details	
i	2-Year block period			FY 2021-22, FY 2022-2	
ii	Incremental borrowing * done in FY 2021-22	(a)		25	
iii	Mandatory borrowing to be done through deb	ry borrowing to be done through debt securities in FY 2021-22 (b) = (25% of a)		6	
iv	Actual borrowings done through debt securit	Actual borrowings done through debt securities in FY 2021-22 (c)		-	
v	Shortfall in the borrowing through debt securities, if any, for FY 2020-21 carried forward to FY 2021-22. (d)			-	
vi	Quantum of (d), which has been met from (c)	(e)		-	
vii				6	
5. Detail:	s of penalty to be paid, if any, in respect to previ	ous block (all figures in ₹ crore):			
S. No.	Part	iculars		Details	
i	2-Year block period			FY 2021-22, FY 2022-2	
ii	Amount of fine to be paid for the block, if appl	icable Fine = 0.2% of {(d)-(e)}		-	
whether	ental borrowing means any borrowing done d such borrowing is for refinancing/repaymen porate borrowings between a parent and subsid der of the Board of Directors	t of existing debt or otherwise and			
	Fechnologies Limited			D	
Roshni N Chairper		yakumar Executive Officer and Managing Dir	ector	Prateek Aggarwal Chief Financial Officer	

IT has asked for an annual supply of 200,000 kg of tea and coffee, 2,000 tonnes

of rice, and more

feedback@livemint.com NEW DELHI

he Central Bureau of Investigation (CBI) has filed its charge sheet against former NSE managing director and chief executive officer Chitra Ramkrishna and ex-group operating officer Anand Subramanian in connection with its probe into a co-location scam case, officials said on Thursday. Ramkrishna and Subramanian are both in judicial custody following their arrest by the CBI on 6 March and 25 February respectively, they said. In its charge sheet filed in their special court here, the CBI has alleged that Ramkrishna allegedly abused her official position in key decisions, among other charges. The Securities and Exchange Board of India (Sebi) had on ll February charged Ramkrishna and others with alleged governance lapses in the appointment of Subramanian as the chief strategic adviser and his re-designation as group operating officer and adviser to MD.



Former NSE chief executive Chitra Ramkrishna.

Ramkrishna had told the regulator that a formless mysterious "Yogi" was guiding her over emails in taking the decisions. The CBI, which expanded its probe in the co-location scam, after Sebi report surfaced, has arrested both of them and told the court that formless Yogi is none other than Subramanian who was alleged beneficiary of her decisions. Ramkrishna. who succeeded former CEO Ravi Narain in 2013, appointed Subramanian as

her adviser and later elevated him as group operating officer at a fat paycheque of ₹4.21 crore annually, they said.

Priyanka Gawande priyanka.gawande@livemint.com MUMBAI

Charge sheets filed Campus Activewear looks to

in co-location case expand in south, west regions

PO-bound Campus Activewear Ltd, a sports and athleisure footwear brand, is planning to expand its presence in west and south India.

"We plan to expand into new territories by deepening our presence in western

and southern regions. We have a sustained focus on

premiumization across all product categories as part of our growth strategy," the company said, and added that it will leverage its brand and leadership position with an increased focus on women, children and kids footwear

Currently, it has a significant presence in the north and eastern markets with a network of 100 stores. Campus is also planning to go public in May, and is holding road shows.

The company's proposed ₹1,406-crore initial public offering (IPO) comprises an offer for sale (OFS) of 47.9 million equity shares by

shareholders. Bids can be made for a minimum of 51 shares and in multiples of 51 thereafter. The issue price has been set at ₹278-292. The issue will open on 26 April and close on 28 April. The listing will be on 9 May on the BSE and the NSE.

Promoters Hari Krishan Agarwal and Nikhil Aggarwal will offload 12.5 million shares through the OFS, TPG Growth III SF Pte Ltd will offload 29.1 million shares and QRG Enterprises will sell 605,000 equity

shares through the OFS. The net proceeds will go to the selling shareholders, and the company will not receive any money.

Founded in 2008, Campus is the largest sports and athleisure footwear brand in India, both in value and volume terms in fiscal 2021 and has a 17% market share.

Its product portfolio includes 1,433 active styles for men, 241, active styles for women and 485 active styles for kids and children as of December 2021

It operates five manufacturing facilities in India with

an installed annual capacity for assembling 28.80 million pairs.

While the men's category accounted for 85% of revenue, women's and kids segment accounted for 6% and 9%, respectively. "Women's segment is fragmented but we are looking at ramping it up. Till now women have been comfortable with the idea of using open footwear (sandals and heels), which is gradually changing, said Nikhil Aggarwal, chief executive. Campus.

"We aim to diversify our product portfolio and continue to invest in our omnichannel," Aggarwal said. He added that the company will also look to strengthen its network of exclusive brand outlets and enhance online sales.

Aggarwal said the sports and athleisure industry is expected to grow by 20-25% compound annual growth rate by 2025. The shift from unorganised to organised, and increasing awareness on health and fitness among the masses will further contribute to growth.

Noida (UP). India

21 April 2022

India Post Payments Bank to advance inclusion

The convergence of tech-

nology and traditional postal

Fincluvation will allow

network, he added.

Gulveen Aulakh

gulveen.aulakh@livemint.com NEW DELHI

ndia Post Payments Bank on Thursday launched Fincluvation, a platform to promote innovative solutions in collaboration with fintech startups to accelerate financial inclusion among the underserved and unserved population.

India Post will invite startups to co-create solutions on the platform. The government will offer up to ₹3 crore to support the entire journey from the proof-of-concept stage to the final product,

said Ashiwini Vaishnaw, Union minister for communication and information technology.

services such as the money "We will also back you and order service will be interoptalk to investors, venture erable with digcapital and private equity ital banking serfirms, for raising funds after vices. They can the product is successful in also create any the market," Vaishnaw said market-led while addressing startup solution that representatives at the launch can help solve all the problems event. relevant to the

Startups will be encouraged to develop solutions for department of inclusive credit products posts in serving target customers, Vaishnaw that would be beneficial to the target population and said. take them to their doorsteps through the massive postal startups to work with experts

from India Post to develop solutions and run pilots using the postal network and India Post Payments Bank's technology stack. Successful

pilots India Post will mature into invite startups to long-term partnerships, he co-create added. solutions on the

new platform mentors will called work closely Fincluvation with startups to

> to customer needs and align the go-tomarket strategies with operating models of India Post. Startups will also be able to

use the physical infrastructure that the department of posts has across the country. Devusinh Chauhan, mincan Fincluvation tweak products

ister of state for communications, said the government will provide support to the ioint initiative between India Post and fintech startups. The department serves close to 430 million Indians through neighbourhood post offices and doorstep services via more than 400,000 trusted and capable post office employees and gramin dak sevaks or postmen. making it one of the largest and trusted postal networks in the world.

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	<u>SHORT PRESS NIT No. 02 (2022-23)</u> Press Notice Tender							
S. No.	Name of Work	Amount put to Tender/ Estimated cost	EMD/ Tender Fee	Date of release of tender procurement solution/I.D. No.	Last date/time of receipt of bid througl e-procurement solution			
1.	Replacement of 100 mm dia. to 700 mm dia. M.S/C.I/DI connecting old network of various Tubewells to newly laid 1500 mm dia. M.s. water main by providing and laying 150mm did. To 700mm dia M/S water line between sank no-1 to sank no-7 RWTW Palla in AC-01 Narela under AEE(M)1 (Re-invite)	1,96,19,330/-	Rs. 3,92,400/- Rs. 1000/-	21.04.2022 2022_DJB_ 220809_1	28.04.2022 Upto 3.00 PM			
2.	Laying of Peripheral water line for providing water supply in Rajiv Nagar Extn., Shree Enclave Pansali and Kailash Vihar Pansali Unauthorized colonies in AC-07 Bawana under EE (NW) II (Presently under ACE(M)-3). (Re-invite)	2,28,13,504/-	Rs. 4,56,300/- Rs. 1500/-	21.04.2022 2022_DJB_ 220821_1	28.04.2022 Upto 3.00 PM			
3.	Providing laying 600 mm dia DI water line from Sector-29 UGR to Shahbad Dairy in AC 07 Bawana under EE (NW)-II (Presently under ACE (M)3).(Re-invite)		Rs. 4,79,200/- Rs. 1500/-	21.04.2022 2022_DJB_ 220825_1	28.04.2022 Upto 3.00 PM			
เรรเ	ner details in this regard can be seen at <u>https://govtprocurement.d</u> JED BY P.R.O. (WATER) "STOP CORONA: Wash Yo . No. J.S.V. 50 (2022-23) Maintain Social I	ur Hand, Wear	Mask,	Dy. Superinte	nding Engineer (T) M			

HCL