

# DHFL lenders brace for haircut after foreign bidders back out

DEV CHATTERJEE  
Mumbai, 13 October

With the deadline for submitting bids for Dewan Housing Finance Corporation (DHFL) ending this weekend, Indian lenders are expecting lukewarm response to the sale of the housing finance company's assets.

Since there are no takers for the entire company as a single entity, and bids are expected only for a few assets, lenders are bracing for a significant haircut on their exposure to DHFL, said a source close to the development.

In February, banks had offered to sell DHFL assets in three parts, including the sale of the company as a single unit.

Indian lenders, mutual funds, and provident fund (PF) have an exposure of ₹88,000 crore to the company. Of this, State Bank of India has an exposure of ₹10,000 crore.

"All foreign buyers have backed out of the race due to the fraud classification of accounts by the lenders and an adverse forensic report by Grant Thornton," said a source. "Adani Group and Piramal Group might make a bid, but we have to wait till Saturday to see what their final offer is, if any," informed a source. Piramal has evinced an interest in the retail portfolio, while Adani Group may bid for the wholesale and slum redevelopment assets. A Piramal spokesperson declined to comment.

In February this year, almost two dozen companies had expressed interest in DHFL, including AION Capital, Adani Capital, Hero FinCorp, KKR Credit Advisors (US)



## FEW TAKERS

- Foreign bidders back out of race, citing fraud
- Only two firms in race for retail, wholesale, and slum rehabilitation authority portfolios
- Bidders wary after Grant Thornton report finds fund diversion
- Grant Thornton finds ₹14,000-crore hole in DHFL books

LLC, Oaktree Capital, Morgan Stanley, Goldman Sachs Group, Inc., Deutsche Bank AG, Warburg Pincus, SSG Capital Advisors, LLC, Edelweiss, Lone Star, and Blackstone.

DHFL was the first company to be referred to the National Company Law Tribunal (NCLT) by the Reserve Bank of India under the special power under Section 227 of the Insolvency Bankruptcy Code. DHFL currently has ₹10,000 crore of cash in hand; this

money is likely to be used to repay part of the dues of small depositors and PF investors. DHFL's portfolios have lost significant value due to diversion of funds by its previous promoters. A forensic audit conducted by Grant Thornton showed that the previous management had used three different loan accounting software to hide fraudulent transactions worth ₹14,500 crore. This helped the company hide the transactions from the regulators and auditors for over 10 years. The report confirmed that siphoning of funds via fictitious entities by the company had been going on since 2006-07 via 91 entities operating from a fictitious Bandra (Mumbai) branch.

The report, which has now been submitted to the NCLT, said there is a ₹14,000-crore hole in the books of DHFL, which includes a ₹9,320 crore hole in the wholesale book, ₹1,707 crore loss in slum rehabilitation authority book, and another ₹3,000 crore of fund diversion in the retail loan book. The recoverability of these loans is under doubt, the report said.

In its report for 2019-20, the auditor had said the wholesale loan portfolio aggregating ₹49,585 crore had been valued as of March 31 at ₹30,732 crore, with the resulting fair value loss of ₹18,853 crore.

In October last year, a forensic audit initiated by Union Bank of India and conducted by KPMG had confirmed that the promoters of DHFL had diverted funds from the company and in several cases, no proper records were kept on the end-use of funds lent by DHFL to several fictitious entities.

# Voda Idea partners IBM for big data platform

SAI ISHWAR  
Mumbai, 13 October

Vodafone Idea has announced a partnership with IBM to improve customer experience. The company has selected IBM's open source on big data platform, based on Hadoop technology, which would be used at scale across the telco's network.

As Vodafone's strategic technology partner, IBM will be leading the end-to-end implementation and management of the platform. IBM will be responsible for program management, consulting, system integration, infrastructure services, application operations, and maintenance support for Vodafone.

Additionally, IBM will help enhance the network security of Vodafone. The IBM team's expertise will help achieve Vodafone's target of reduction in the overall cost of data analytics. The insights from advanced da-

## 'Very interested' in 5G trials, will comply with norms: Voda Idea

Vodafone Idea on Tuesday said it is "keenly interested" in conducting 5G trials, and asserted that the telco will fully comply with government policy on the issue. Vodafone Idea Chief Technology Officer Vishant Vora did not specify the vendors that the firm is teaming up with for 5G trials but said the company is following all government norms for submission of its application. "I can't comment on speculation on media... We are following all of the government norms for submission of our applications. We continue to stay engaged with the government, and obviously we will support whatever the government decision is, on this subject," Vora said.

ta mining empower employees and partners to take decisions quickly and elevate the omnichannel as well as the digital-first experience for customers.

This implementation will result in 40 per cent cost reduction in IT analytics and 60 per cent slash in operational complexity, IBM added. It will build on IBM's existing work to advance Vodafone's hybrid Cloud transformation using open

technologies. This includes a deal earlier this year to deliver its open universal Cloud with IBM and Red Hat to accelerate network and IT modernisation.

Vodafone has a need for largescale data transformation with a focus on architecture modernisation, open-source adoption and using predictive analytics for data modernisation. By partnering on this implementation, IBM is help-

ing Vodafone transform the way data is optimised and delivered to partners, employees and internal systems. Fragmented and siloed data can now be streamlined for seamless data availability. This will help reduce costs. Vodafone will also be able to combine insights from the big data platform and better leverage Cloud-native technologies and artificial intelligence to enhance revenues, reduce costs and elevate customer experiences.

Currently, insights derived from the data are leveraged for management dashboards, campaign management, network analytics, usage traffic analysis and product analysis, among others. "We have embarked on a journey equipped with augmented data insights to help our customers with customised and faster service launches," said Vishant Vora, chief technology officer, Vodafone Idea.

**VINYL CHEMICALS (INDIA) LIMITED**  
CIN: L24100MH1986PLC039837  
Regd. Office: Regent Chambers, 7<sup>th</sup> Floor, Jammalal Bajaj Marg, 208, Nariman Point, Mumbai 400 021; Tel: 91 22 2282 2708 Fax: 91 22 2204 3969  
E-mail: cv.vinylchemicals@pidfile.com Website: www.vinylchemicals.com

**NOTICE**  
NOTICE is hereby given pursuant to Regulation 29 read with Regulation 47(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Monday, 2<sup>nd</sup> November, 2020 to consider and take on record, inter alia, the Unaudited Financial Results (Provisional) for the second quarter and half-year ended 30<sup>th</sup> September, 2020.

The information contained in this Notice is also available on the Company's Website [www.vinylchemicals.com](http://www.vinylchemicals.com) and also on the Websites of BSE Ltd. [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. [www.nseindia.com](http://www.nseindia.com).

For Vinyl Chemicals (India) Ltd.  
Place: Mumbai P.C. Patel  
Date : 14.10.2020 Secretary

**SANOFI INDIA LIMITED**  
Registered Office: Sanofi House, CTS No. 117-B, L&T Business Park, Saki Vihar Road, Powai, Mumbai 400 072  
Tel.: +91(22) 2803 2000 Fax: +91(22) 2803 2939  
Corporate Identity Number: L24239MH1956PLC009794  
Website: [www.sanofindia.com](http://www.sanofindia.com) Email: [igr.sil@sanofi.com](mailto:igr.sil@sanofi.com)

**NOTICE**  
A Meeting of the Board of Directors of Sanofi India Limited will be held on Tuesday, 27<sup>th</sup> October 2020 for approving the unaudited financial results for the quarter and nine months ended 30<sup>th</sup> September 2020.

The said notice may be accessed on the Company's website at [www.sanofindia.com](http://www.sanofindia.com) and on the stock exchange websites at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Sanofi India Limited  
Grish Tekchandani  
Company Secretary

Place: Mumbai  
Date: 13<sup>th</sup> October 2020

(THIS IS ONLY AN ADVERTISEMENT FOR INFORMATION PURPOSES AND NOT A PROSPECTUS ANNOUNCEMENT. NOT FOR DISTRIBUTION OUTSIDE INDIA.)

**ATAL REALTECH LIMITED**  
Corporate Identification Number: U45400MH2012PLC234941

Our Company was incorporated as Atal Realtech Private Limited on August 25, 2012 under the Companies Act, 1956 with the Registrar of Companies, Mumbai bearing Registration No. 234941. The status of the Company was changed to public limited and the name of our Company was changed to Atal Realtech Limited vide Special Resolution dated December 12, 2019. The fresh certificate of incorporation consequent to conversion was issued on January 21, 2020 by the Registrar of Companies, Mumbai. For further details pertaining to the change of name of our Company and the change in Registered Office, please refer the chapter "History and Certain Corporate Matters" on page no. 101 of the Prospectus.

Registered Office: Shop No. 1, Sumangal Builder House, Holaram Colony, Sadhu Vaswani Road, Nashik - 422 002  
Tel. No.: +91 - 253 - 231 2627 | Email: [info@atalrealtech.com](mailto:info@atalrealtech.com) | Website: [www.atalrealtech.com](http://www.atalrealtech.com)  
Contact Person: Mr. Sushil Ladda, Company Secretary and Compliance Officer.

**PROMOTER OF OUR COMPANY : MR. VIJAYGOPAL ATAL**

**BASIS OF ALLOTMENT**

**PUBLIC OFFER OF 15,04,000 EQUITY SHARES OF ₹ 10 EACH ("EQUITY SHARES") OF ATAL REALTECH LIMITED ("ARL" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹ 72 PER SHARE (THE "OFFER PRICE"), AGGREGATING TO ₹ 1,082.88 LAKHS ("THE OFFER"), CONSISTING OF FRESH OFFER OF 3,04,000 EQUITY SHARES AGGREGATING TO ₹ 218.88 LAKHS AND AN OFFER FOR SALE OF 12,00,000 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDER AGGREGATING TO ₹ 864.00 LAKHS ("OFFER FOR SALE"), OF WHICH 76,800 EQUITY SHARES OF ₹ 10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THAN THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF 14,27,200 EQUITY SHARES OF ₹ 10 EACH IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 30.48% AND 28.93%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.**

**THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 AND THE OFFER PRICE IS 7.2 TIMES OF THE FACE VALUE**

**OFFER PERIOD**  
**OFFER OPENED ON: WEDNESDAY, SEPTEMBER 30, 2020**  
**OFFER CLOSED ON: WEDNESDAY, OCTOBER 07, 2020**

The Equity Shares of the Company are proposed to be listed on the Emerge Platform of NSE, in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an In-Principle approval from NSE for the listing of the Equity Shares pursuant to letter dated March 17, 2020. NSE shall be the Designated Stock Exchange for the purpose of this Offer. The trading is proposed to be commenced on October 15, 2020 (Subject to receipt of listing and trading approvals from the NSE).

The Offer is being made through the Fixed Price process, the allocation in the Net Offer to the Public category shall be made pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, as amended from time to time, wherein a minimum of 50% of the Net Offer of shares to the Public shall initially be made available for Retail Individual Investors. The balance of Net Offer of Shares to the public shall be made available for allotment to individual Applicants other than Retail Individual Investors and other investors, including Corporate Bodies / Institutions irrespective of number of shares applied for. If the Retail Individual Investor category is entitled to more than 50% on proportionate basis, they shall be allotted that higher percentage. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Managers and the Designation Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. All potential investors shall participate in the Offer only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the irrespctive bank accounts and / or UPI IDs, in case of RILs, if applicable, which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same.

**SUBSCRIPTION DETAILS**

The Net Offer has received 159 applications for 15,80,800 Equity Shares resulting in 1.107 times subscription. The details of the applications received in the Net Offer (before and after technical rejections & withdrawal) are as follows:

**Detail of the Applications Received**

Category	Before Technical Rejections & Withdrawals		After Technical Rejections & Withdrawals	
	No. of Applications	No. of Equity Shares	No. of Applications	No. of Equity Shares
Retail Individual Applicant	148	2,36,800	142	2,27,200
Other than Retail Individual Applicant	11	13,44,000	11	13,44,000
<b>Total</b>	<b>159</b>	<b>15,80,800</b>	<b>153</b>	<b>15,71,200</b>

Note: The Offer also includes 76,800 Equity Shares reserved for Market Maker, which was subscribed by 1.00 times and there were no Technical Rejection & any withdrawal.

In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots. There was over subscription of 1,44,000 Equity Shares in other than Retail Individual Category & under subscription 4,86,400 Equity Shares in Retail Category. The Basis of Allotment was finalised in consultation with the Designated Stock Exchange - NSE on October 12, 2020.

**A) Allocation to Market Maker (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Market Maker, at the Offer Price of ₹ 72 per Equity Share, was finalised in consultation with NSE. The category was subscribed by 1.000 times. The total number of shares allotted in this category is 76,800 Equity Shares. The category-wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	No. of Applications Receives	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
76,800	1	100.00	76,800	100.00	76,800	1:1	76,800
<b>Total</b>	<b>1</b>	<b>100.00</b>	<b>76,800</b>	<b>100.00</b>			<b>76,800</b>

**B) Allocation to Retail Individual Investors (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Retail Individual Investors, at the Offer Price of ₹ 72 per Equity Share, was finalised in consultation with NSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 2,27,200 Equity Shares. The category was subscribed by 0.318 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	No. of Applications Receives	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
1,600	142	100.00	2,27,200	100.00	1,600	1:1	2,27,200
<b>Total</b>	<b>142</b>	<b>100.00</b>	<b>2,27,200</b>	<b>100.00</b>			<b>2,27,200</b>

**C) Allocation to Other than Retail Category (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Non - Retail Investors, at the Offer Price of ₹ 72 per Equity Share, was finalised in consultation with NSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 12,00,000 Equity Shares (Including un-subscribed portion of 4,86,400 Equity Shares of Retail Individual Category). The category was subscribed by 1.120 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	No. of Applications Receives	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
4,800	1	9.09	4,800	0.36	4,800	1:1	4,800
16,000	1	9.09	16,000	1.19	14,400	1:1	14,400
70,400	1	9.09	70,400	5.24	62,400	1:1	62,400
1,05,600	3	27.27	3,16,800	23.57	94,400	1:1	2,83,200
1,39,200	2	18.18	2,78,400	20.71	1,23,200	1:1	2,46,400
1,39,200	Lottery System - Serial Nos. of qualifying applicants is 1				1,600	1:2	1,600
2,08,000	2	18.18	4,16,000	30.95	1,85,600	1:1	3,71,200
2,41,600	1	9.09	2,41,600	17.98	2,16,000	1:1	2,16,000
<b>Total</b>	<b>11</b>	<b>100.00</b>	<b>13,44,000</b>	<b>100.00</b>			<b>12,00,000</b>

The Board of Directors of the Company at its meeting held on October 12, 2020, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for the allotment of the Equity Shares to various successful applicants.

The CAN and allotment advice and / or notices shall be dispatched to the address of the investors as registered with the depositories on or before October 14, 2020. Further, the instructions to Self Certified Syndicate Banks will be processed on or before October 14, 2020 for unblocking of funds. The Equity Shares allotted to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the same is not received within prescribed time, investors may contact the Registrar to the Offer at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on the Emerge Platform of NSE within 6 working days from the Closure of the Offer. The trading is proposed to be commenced on October 15, 2020 subject to receipt of listing and trading approvals from NSE.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated September 24, 2020 ("Prospectus").

**INVESTORS PLEASE NOTE**

The details of the allotment made has been hosted on the website of the Registrar to the Offer, Bigshare Services Private Limited at Website: [www.bigshareonline.com](http://www.bigshareonline.com).

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/Sole Applicant, Serial number of the Application Form, Number of Shares Applied for and Bank Branch where the Application had been lodged and payment details at the address given below:

**BIGSHARE SERVICES PRIVATE LIMITED**  
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400 059  
Tel. No.: +91 - 22 - 6263 8200  
Email: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)  
Contact Person: Mr. Ashish Bhopre  
SEBI Registration No.: INR00001385 | CIN: U99999MH1994PTC076534

FOR ATAL REALTECH LIMITED  
On behalf of the Board of Directors  
Sd/-  
Managing Director

Place: Nashik  
Date: October 13, 2020

**LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF ATAL REALTECH LIMITED**

**ATAL REALTECH LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make a Public Offer of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Mumbai. The Prospectus shall be available on the websites of the Company, the NSE and the Lead Managers at [www.atalrealtech.com](http://www.atalrealtech.com), [www.nseindia.com](http://www.nseindia.com), [www.afsl.co.in](http://www.afsl.co.in) and [www.gaiatccorp.com](http://www.gaiatccorp.com) respectively. Applicants should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the Prospectus, including, the section titled "Risk Factors" beginning on page no. 18 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States to persons reasonably believed to be qualified institutional investors (as defined in Rule 144A under the U.S. Securities Act) pursuant to Rule 144A under the U.S. Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur.

## APPOINTMENTS

**DhanlaxmiBank**  
established 1927

Banking on Relationships forever

# MANAGING DIRECTOR & CEO FOR DHANLAXMI BANK

Dhanlaxmi Bank Ltd., with 93 years of banking tradition and Headquartered at Thrissur, Kerala is looking for a Managing Director & CEO who will steer the bank during a critical phase of recovery during challenging times. With more than 500 touch points including 245 branches across India, the focus has always been on maximizing customer satisfaction and personalized banking relationships in its chosen geography.

The candidate should be a leader of exceptional integrity, who will be able to steer the Bank to greater heights without compromising its unique heritage, while also implementing its vision and mission.

**The candidate the bank is looking for -**

- Should have all round Banking experience of at least 25 years as a Commercial Banker, preferably in areas such as Branch Operations, Administration, Credit, Retail, SME, Treasury, Risk Management and Planning
- Should have been in the rank of General Manager or above in a Public/Private sector Bank for at least 2 years. Exposure to Board functions would be preferable
- Should be not less than a Graduate, preferably with CAIIB
- Should be between 52 to 63 years of age as on 01.10.2020

The compensation packages will be commensurate with credentials and in conformity with RBI guidelines. Canvassing in any form will be treated as disqualification. Interested candidates should apply with their detailed resume to [mdrecruitment2020@dhanbank.co.in](mailto:mdrecruitment2020@dhanbank.co.in). All Indian nationals are eligible to apply subject to fulfillment of other conditions. Last date for receipt of the applications is 29.10.2020

Corporate office: Dhanalakshmi Buildings, P.B. No. 9, Naickanal, Thrissur-680001, Kerala State.  
[www.dhanbank.com](http://www.dhanbank.com)