

‘Reincarnation can’t be born in a place without freedom’

EXPRESS NEWS SERVICE
New Delhi, May 25

THE DALAI LAMA has said that he will die in India, and his reincarnation cannot be recognised in an environment which does not have freedom — a clear reference to China. The topic of reincarnation has been a burning issue, since China considers the spiritual leader as a “splittist”, a charge denied by the 14th Dalai Lama.

Speaking at the Express Adda on Wednesday, the Dalai Lama held forth on a variety of questions — preservation of Tibetan culture, a world without violence, his commitment to vegetarianism (despite being a non-vegetarian for health reasons), the concept of analytical meditation, the relationship between religion and politics, and even, his thoughts on life on another planet.

For two-and-a-half hours on Wednesday afternoon, he captivated a packed hall and regaled the audience with his trademark humour.

Asked about his reincarnation, he said, “If the situation remains like this, then I will die in this country.” While he said that it is not necessary for his reincarnation to be born in the country where he dies, he added that if the reincarnation is recognised in a place which does not have “freedom”, it would be impossible to accept that.

Asked about the future of the Dalai Lama as an institution, he said that “as early as in 1969”, he had stated that it was a decision which would have to be taken by his people. The 81-year-old, however, said that sometime back, they decided that when his age reaches around 90 years, they would have a “more serious discussion” on the issue.

Reiterating that the decision should be taken by his people, he quipped that the Chinese government was showing more seriousness. “The Chinese communists should first accept the concept of



His Holiness The Dalai Lama at the Express Adda in New Delhi on Wednesday

rebirth. Then communists should accept reincarnation. And then they have the moral connection to Dalai Lama’s reincarnation,” he quipped.

On the Chinese government describing him as a “splittist”, he denied the charge and said that he has not been seeking independence of Tibet from China since 1974.

The Dalai Lama said the basic human nature is “compassion”, and people are usually against war. “People are fed up of violence,” he said, as they have “common interests”, rather than “national sovereignty”. Asked if the world without organised violence is possible, he replied, “theoretically, it is possible.”

He said he does not believe prayers bring about “peaceful society”, but the citizenry has to “work for it”. “If we meet Jesus Christ or Buddha and ask them to bring peace, they will ask us who created violence? It is human beings who have created it, they have to stop it. Work for peace... the easy thing to do is to pray,” he said.

Explaining the futility of reciting prayers without understanding their meaning, he said that the Tibetan mantra, “Om Mani Padme Hum”, when chanted in a hurry, sounds like “money, money, money.”

The spiritual leader of Tibetans said he does “analytical meditation” where he can see the “whole picture”. He stressed the need to focus on “training of mind” during meditation. He also reiterated his commitment to preservation of Tibetan culture and language.

While he emphasised the importance of modern education, he said that education should include the value of compassion instead of only focussing on “material values”. “Maintain peace of mind, then face remains handsome,” he quipped.

Replying to a question, he said while religion has the responsibility to instill “moral principles” in politics, the “institution of religion should be separate from the State”. He said that in India, people have been living in religious harmony for years, and he re-

newed his commitment to promote “religious harmony”.

Saying that he was leading a “retired life” since 2011, the Dalai Lama, when asked about America under President Donald Trump, said, “I love America... consider America as leading nation of the free world.” But, on Trump, he said that it is “too early to say” and he should better keep quiet.

Describing Indian traditions as his “guru” and himself as the “chela” (disciple), he said the roles had reversed now.

Asked about his opinion on extra-terrestrial life, he said he feels that there is life beyond Earth, and it is difficult to accept that only Earth can have life in the entire universe.

Asked if he was troubled by reports about a man tied to a jeep being used as a human shield or people being killed in the name of cow protection, the Dalai Lama said his “nature” is positive. But, he said, in a country of more than one billion, “there must be some mischievous people”, and added that media too has a responsibility.

He promoted “vegetarianism”, although he admitted that he was a “non-vegetarian” because of health reasons.

The Dalai Lama was in conversation with *The Indian Express*’s Executive Director Anant Goenka and National Opinion Editor Vandita Mishra. Express Adda is a series of informal interactions organised by *The Indian Express* Group and features those at the centre of change.

Guests at the event in the past include Chief Economic Advisor Arvind Subramanian, filmmaker Karan Johar, Union Minister Piyush Goyal, Niti Aayog Vice Chairperson Arvind Panagariya, writer Amitav Ghosh, cricketer Rohit Sharma, economist and Nobel laureate Amartya Sen and, most recently, actor Saif Ali Khan.

Fewer launches leave Ford playing catch-up with General Motors

REUTERS
Detroit, May 25

JAMES HACKETT SPENT the last year plotting Ford Motor’s long-term self-driving car strategy. In his first week as chief executive, he has more immediate concerns: stopping a skid in North American sales and fending off a market share grab by resurgent archrival General Motors.

The US No. 2 automaker is stuck in a product drought that shows no signs of easing until 2019, according to two sources who track Detroit’s launch plans. Given the auto industry’s long product cycles, it is not clear what Hackett can do immediately to get Ford out of its predicament, which can be traced back to decisions by former CEOs. Hackett was tapped to run the company’s autonomous car and ride-sharing unit a year ago. On Monday he unexpectedly found himself at the helm of the whole company as Ford axed CEO Mark Fields.

He now has to face up to a void of new vehicles, partly caused by former CEO Alan Mulally, who focused much of the company’s resources on an expensive 2014 redesign of Ford’s crown jewel, the F-Series pick-up.

That safeguarded America’s longtime best-selling vehicle, but it prevented Ford from developing other hits. Given that it typically takes three to four years for a new or redesigned vehicle to get into production, the full



For much of the past decade, Ford has benefited from management and marketing problems at General Motors

effect of Mulally’s narrow focus is now being felt.

Mulally also gambled heavily on making an expensive shift to aluminum from steel to lighten up trucks and make them more fuel efficient, a bet that looks questionable in retrospect, as gas prices have remained far lower than anyone expected.

If Fields had immediately started pulling forward product launches when he took over from Mulally in July 2014, the first of those would likely reach the market in the autumn of 2018 at the earliest. As it is, Ford must wait until early 2019 for its first big slug of new models to hit showrooms.

There is not much Hackett can do about that. Any product moves he makes today would not likely show up in the market before 2021. “Ford needs to move faster,” said RBC auto analyst Joseph Spak.

larily in the truck and SUV segments which account for most of both companies’ profits.

GM, the No. 1 US automaker, is in the midst of a prolific four-year patch of new vehicle launches, many approved by Mary Barra, the company’s former head of global product development who was named CEO in January 2014.

In hindsight, GM benefited from its bankruptcy, as emerged essentially debt-free and able to spend more on new products. Ford did not seek bankruptcy during last decade’s auto industry crisis, and instead borrowed heavily to survive it, leaving it short on cash to invest in new vehicles.

That result of that disparity is now becoming evident. A Reuters analysis shows that over the past two years GM has surpassed Ford in pretax profit per vehicle in North America. In 2016, Ford made \$2,981 per vehicle, calculated by dividing pretax earnings by the number of vehicles sold, compared with \$3,044 for GM. And GM plans to solidify that lead by rolling out a volley of new models aimed at the heart of Ford’s line-up.

GM has invested billions of dollars over the past three years to overhaul many of its best-selling truck and SUV models, including the full-size Chevrolet Suburban and Cadillac Escalade SUVs that dominate their sector and typically boast pretax margins of \$20,000 or more.



PNC INFRATECH LIMITED

Registered Office: NBCC Plaza, Tower II, 4th Floor, Pushp Vihar, Sector-5, New Delhi-110017
CIN: L45201DL1999PLC195937, Email: complianceofficer@pncinfotech.com, Website: www.pncinfotech.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

₹ in Lakhs (except EPS)

S. No.	Particulars	Standalone			Consolidated		
		Quarter Ended (31.03.2017)	Quarter Ended (31.03.2016)	Year Ended (31.03.2017)	Quarter Ended (31.03.2017)	Quarter Ended (31.03.2016)	Year Ended (31.03.2017)
1	Total Income from Operations	35055.50	58874.19	168911.41	51892.37	74653.39	225233.20
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3562.85	5926.96	19392.89	(2076.14)	4665.44	11291.25
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	3562.85	5926.96	19392.89	(2076.14)	4665.44	11291.25
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	3373.93	14557.54	20968.59	(2256.98)	13350.46	13900.35
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax))	3389.42	14536.28	20990.76	(2155.79)	12914.47	11860.46
6	Equity Share Capital	5130.78	5130.78	5130.78	5130.78	5130.78	5130.78
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	152086.46	-	-	140972.35
8	Earnings Per Share (of ₹2/- each) (for continuing and discontinued operations)-						
I. Basic:		1.32	5.67	8.17	(0.84)	5.01	4.62
II. Diluted:		1.32	5.67	8.17	(0.84)	5.01	4.62

Notes:

- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on Stock Exchange websites (www.bseindia.com, www.nseindia.com) and Company’s website (www.pncinfotech.com).
- The above standalone/consolidated results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 24.05.2017.

Place : Agra
Date : 24.05.2017

For PNC INFRATECH LTD.
Chakresh Kumar Jain
Managing Director
(DIN : 00086768)



Shruti Infrastructure Development Corporation Limited
Regd. Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091
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E-mail : investor.relations@shruticorp.com, Website : www.shruticorp.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(₹ in lakhs)

Particulars	Standalone			Consolidated	
	Quarter Ended 31.03.2017 Audited	Year Ended 31.03.2017 Audited	Year Ended 31.03.2016 Audited	Quarter Ended 31.03.2016 Audited	Year Ended 31.03.2016 Audited
1 Total Income from Operations	3,376.43	10,021.85	15,821.37	9,075.69	19,374.00
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary Items)	122.23	323.04	382.37	142.12	281.65
3 Net Profit / (Loss) for the period before Tax (after Exceptional and/ or Extraordinary Items)	122.23	323.04	323.04	142.12	281.65
4 Net Profit / (Loss) for the period after Tax (after Exceptional and/ or Extraordinary Items)	80.83	216.63	263.14	100.89	163.79
5 Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	-	-	-	-	-
6 Equity Share Capital	2,220	2,220	2,220	2,220	2,220
7 Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	-	37,855.28	37,538.31	-	42,776.49
8 Earning Per Share (of Rs.10/- each) - Basic & Diluted (Rs.)	0.36	0.98	1.19	0.45	0.89

Note: 1. The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May 2017. 2. The above is an extract of the detailed format of Financial Results for the quarter and year ended 31st March 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange website :www.bseindia.com and on the Company website www.shruticorp.com. 3. The Board of Directors in their meeting held on 14th February 2017 had approved a scheme of arrangement pursuant to section 230, 232 and other applicable provisions of the Companies Act 2013, for (1) Amalgamation of East Kolkata Infrastructure Development Private Limited (wholly owned subsidiary of the Company) with the Company and (2) Demerger of hospitality business of the Company to Vipani Hotels & Resorts Private Limited (wholly owned subsidiary of the Company) which would be listed with a mirror shareholding as that of the Company. Appointed date of the Scheme is 01.01.2017. SEBI and BSE have given their approval for the Scheme vide their letters dated 12th May 2017. The Scheme is subject to various other regulatory approvals. Pending such approvals, the Scheme has not been accounted for in the accompanying audited financial results for the quarter and year ended 31st March 2017. 4. The Board of Directors have recommended Dividend of Re.0.50 paise (i.e. 5%) per Equity Shares of face value of Rs.10/- each for the year ended 31st March 2017, subject to approval of shareholders in ensuing Annual General Meeting. 5. Figures pertaining to previous year/periods have been rearranged/regrouped, reclassified and restated, wherever considered necessary and are not strictly comparable.

Place : Kolkata
Dated : 25th May, 2017

For and on behalf of the Board of Directors
Shruti Infrastructure Development Corporation Limited
Sunil Jha
Managing Director

KUSHAL TRADELINK LIMITED
Regd. Office: Plot No. 115, Kushal House, Opp. Hotel Nest, Off. C.G. Road, Navrangpura, Ahmedabad-9. Ph: 079-26408027, Fax: 079-26404027, CIN : L74110GJ2000PLC037472
Email: cs@kushaltradelink.com website: www.kushaltradelink.com

Revenue
₹2360.56
crore

Net Profit
₹140.16
crore

EPS
₹5.91
43.00%

Interim Dividend
15%

Extract of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2017

(Rs in Lakhs except EPS)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Three months ended 31-Mar-17 Audited	Three months ended 31-Dec-16 Un-audited	Year ended 31-Mar-2016 Audited	Year ended 31-Mar-2016 Audited	Three months ended 31-Mar-17 Audited	Three months ended 31-Dec-16 Un-audited	Year ended 31-Mar-2016 Audited	Year ended 31-Mar-2016 Audited
1.	Total income from operations	15006.35	9449.68	13008.21	45395.75	35775.62	51249.73	62477.41	121004.83
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	356.11	381.07	2083.86	7957.79	2816.79	3667.13	3771.16	9683.27
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	356.11	381.07	2083.86	7957.79	2816.79	3667.13	3771.16	9683.27
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	249.11	290.87	1675.93	6378.23	2057.59	2260.31	3680.96	9266.73
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	249.11	290.87	1675.93	6378.23	2057.59	2260.31	3680.96	9266.73
6.	Paid Up Equity Share Capital (face value ₹ 2/-)	4745.33	2372.67	2372.67	4745.33	2372.67	4745.33	2372.67	4745.33
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	3154.61	3154.61	3469.69	3154.61	3469.69	11082.66	11082.66	3655.02
8.	Earnings Per Share (of ₹ 2/- each) (for continuing & discontinued operations)								
1. Basic:		0.10	0.12	0.71	2.69	0.87	0.95	1.55	3.91
2. Diluted:		0.10	0.12	0.71	2.69	0.87	0.95	1.55	3.91

- Notes:
- The above Standalone and Consolidated Audited Financial results for the Quarter and year ended on 31st March, 2017 has been reviewed by the Audit Committee of the company at its meeting held on 24th May, 2017 & approved by the Board of Directors at its meeting held on 24th May, 2017.
 - Previous period figures have been reported, re arranged, restated, re classified wherever necessary for the purpose of comparison.
 - The Company does not have any exceptional or extra ordinary items to report for the above periods.
 - The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with BSE Limited under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) www.bseindia.com and the company: www.kushaltradelink.com.

Palce : Ahmedabad
Date : 24.05.2017

For, KUSHAL TRADELINK LIMITED
Sandeep Agrawal (Chairman & Managing Director) (DIN: 00239648)

Go Green before the Green Goes

LIBERTY SHOES LIMITED

EXTRACT FROM THE STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

₹ in Lacs except shares & EPS

Sr. No.	PARTICULARS	STANDALONE				CONSOLIDATED	
		3 months Ended 31 st March, 2017	Corresponding 3 months ended in the previous year 31 st March, 2016	Year Ended 31 st March, 2017	Year Ended 31 st March, 2016	Year Ended 31 st March, 2017	Year Ended 31 st March, 2016
		Audited	Audited	Audited	Audited	Audited	Audited
1	Total income from operations	15,062.24	12,198.17	51,890.76	47,065.85	51,890.76	47,065.85
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	303.49	417.31	1,057.69	1,355.89	1,042.81	1,340.67
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	267.41	316.48	1,015.68	1,238.21	1,000.81	1,222.99
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	92.20	259.50	653.90	1,020.74	639.02	1,005.52
5	Equity Share Capital face value of ₹10/- each	1,704.00	1,704.00	1,704.00	1,704.00	1,704.00	1,704.00
6	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of Previous Year)	-	-	14,465.78	13,811.88	14,517.89	13,886.41
7	Earning Per Share (before Extraordinary Items (of ₹10/- Each)						
	Basic :	0.54	1.52	3.84	5.99	3.75	5.90
	Diluted :	0.54	1.52	3.84	5.99	3.75	5.90
	Earning Per Share (After Extraordinary Items of ₹10/- Each)						
	Basic :	0.54	1.52	3.84	5.99	3.75	5.90
	Diluted :	0.54	1.52	3.84	5.99	3.75	5.90

NOTES:

(a) The above is an extract of the detailed format of Stand Alone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2017, as filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the above Quarterly/Annual Financial Results are available on the website of the companies (www.nseindia.com and www.bseindia.com) and on the website of the Company (www.libertyshoes.com)

(b) The above given results have been reviewed & recommended by the Audit Committee and have also been approved by the Board in their respective Meetings held on 25th May, 2017.

Place: Gurugram, Haryana
Date: Thursday, 25th May, 2017

Regd. Office: Libertypuram, 13th Milestone, G.T. Karnal Road, Kuttal, P.O. Bastara, Distt. Karnal-132 114 (Haryana)
Corporate Office: Ground Floor, Building No. 8, Tower-A, DLF Cyber City, Phase-II, Gurugram-122 002 (Haryana)
E-mail: investorcare@libertyshoes.com, www.libertyshoes.com. CIN: L19201HR1989PLC033185

For and on behalf of Board of Directors
For **LIBERTY SHOES LTD.**

Sd/-
ADESH KUMAR GUPTA
CEO & Executive Director

DIN: 00143192

<p align="center">VORA CONSTRUCTIONS LIMITED</p> <p align="center">CIN: L45200MH1985PLC036089</p> <p align="center">Registered Off.: 604 Balarama Building, Bandra Kurla Complex, Bandra (East), Mumbai-400051, India</p> <p align="center">Tel. No.: 022-62361884, Fax No.: 022-62361884</p> <p align="center">Email Id: voraconstructions@gmail.com, Website: www.voraconstructions.com</p>	
<p>Recommendation of the Committee of Independent Directors ("IDC") on the Open Offer to the equity shareholders of Vora Constructions Limited (hereinafter referred to as "Target Company" or "VCL") by Sureshbabu Malge (hereinafter referred to as "Acquirer") along with Sushila Malge, Sumit Malge, Sonu Malge (hereinafter collectively referred to as "PACs") under Regulation 26(7) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.</p>	
1. Date	May 26, 2017
2. Name of the Target Company	Vora Constructions Limited
3. Details of the Offer pertaining to the Target Company	Open Offer for acquisition up to 16,76,839 equity shares of Rs. 10.00/- each at an Offer Price of Rs. 50.00/- (Rupees Fifty Only) fully paid up equity shares from equity shareholders of Vora Constructions Limited (hereinafter referred to as "Target Company" or "VCL") by Sureshbabu Malge (hereinafter referred to as "Acquirer") along with Sushila Malge, Sumit Malge, Sonu Malge (hereinafter referred to as "PACs") pursuant to and in accordance with regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Regulations").
4. Name of the Acquirer and PAC with the Acquirer	Acquirer – Sureshbabu Malge Person(s) Acting in Concerts with the Acquirer- Sushila Malge, Sumit Malge, Sonu Malge.
5. Name of the Manager to the Offer	Intensive Fiscal Services Private Limited (CIN: U65920MH1997PTC107272) 914, 9th Floor, Raheja Chambers, Nariman Point, Mumbai- 400021 Tel. Nos.:- 022-22870443/44/45; Fax No.:- 022-22870446 E-mail : anand@intensivefiscal.com Contact Person:- Mr. Anand Rawal/Ms. Meenal Poddar SEBI Registration No.: INM000011112
6. Members of the Committee of Independent Directors ("IDC")	Mr. Parasmal Jain - Chairman Mr. Vinod Chopra- Member
7. IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	IDC members are Non-Executive Independent Directors of the Target Company. They do not hold any equity shares in the Target Company. None of the IDC members have any contract/relationship with the VCL.
8. Trading in the Equity shares/other securities of the Target Company by IDC Members	None of members of the IDC have done trading in the equity shares/other securities of the Target Company since their appointment.
9. IDC Members relationship with the Acquirer (Director, Equity shares owned, any other contract/relationship), if any.	None of the IDC members have any relationship with the Acquirer and PACs.
10. Trading in the Equity shares/other securities of the Acquirer by IDC Members	Not Applicable.
11. Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	IDC members believe that the Open Offer is fair and reasonable.
12. Summary of reasons for recommendation	IDC recommends acceptance of the Open offer made by the Acquirer along with PACs as the Offer price of Rs. 50.00/- (Rupees Fifty Only) per fully paid up equity share is fair and reasonable based on the following reasons: 1. The offer price of Rs. 50.00/- per fully paid up equity share offered by the Acquirer is equal to the price at which equity shares are allotted under Preferential Issue to Acquirer, PACs and other Public Shareholders. 2. Valuation report on the fair value of equity shares of the Target Company vide dated February 01, 2017 issued by A.W. KETKAR & Co., Chartered Accountants signed by Proprietor, CA. A.W. KETKAR Membership no 012287 has applied the valuation methodology prescribed by the Honorable Supreme Court of India in the case of Hindustan Lever Employees Union vs. Hindustan Lever Limited, 1995 (83 Com. Case 30). Considering aforesaid valuation methodology, the Value of shares is as follows: a. As per Net Assets Method (NAV) is Rs. 8.16/-per equity share, b. As per Price Earning Capitalization Method is Rs. 0.07/- per equity share and c. As per Market Value Method is Rs. 26.21/- per equity share. Thus the fair value of equity shares is Rs. 12.83/-. Therefore, the Offer Price of Rs. 50/- (Rupee Fifty Only) per share is justified. 3. The equity shares of the Target Company are infrequently traded shares within the meaning of explanation provided in Regulation 2(1)(j) of SEBI (SAST) Regulations, 2011. 4. Looking to the past trend, it is being observed that trading by general public is limited which restrains exit to investor to the Market. This Open offer will provide an exit opportunity to the existing investors/ shareholders. Keeping in view above facts, IDC is of opinion that Open Offer price is fair and reasonable.
13. Details of Independent Advisors, if any.	Nil
14. Any other matter to be highlighted	Nil

"To the best of our knowledge and belief after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the Takeover Code."

For and on behalf of the Committee of Independent Directors of Vora Constructions Limited

Parasmal Jain
Sd/-
(Chairman-Committee of Independent Directors)
Surgeon Comm.

Place: Mumbai
Date: May20, 2016

<p align="center">सुब्रोस लिमिटेड</p> <p align="center">सीआईएन: L74899DL1985PLC020134</p> <p align="center">पंजीकृत कार्यालय: एजजीएफ, ब्लॉक ट्रेड सेंटर, बाराखम्बा लेन, नई दिल्ली-110 001</p> <p align="center">टेली. नं.: 011-23414946-49; फैक्स नं.: 011-2341-4945</p> <p align="center">ई-मेल: rakesh.arora@subros.com, वेबसाइट: www.subros.com</p> <p align="center">सूचना</p> <p align="center">(कम्पनी के इक्विटी शेयरधारकों के ध्यानार्थ)</p> <p align="center">विषय: निवेशक शिक्षा एवं संरक्षा निधि (आईईपीएफ)</p> <p align="center">उद्घन खतों में कम्पनी के इक्विटी शेयरों का अंतरण</p>	
<p>यह सूचना कंपोरेट कार्या नंवालय द्वारा अधिसूचित निवेशक शिक्षा एवं संरक्षा निधि प्राधिकरण (लेखाकरण, लेखापरीक्षा, अंतरण एवं वापसी) नियम, 2016 के प्रावधानों और संशोधित नियम, 2017 ("नियम") के अनुसारण में कम्पनी द्वारा उम सभी शेयरों को आईईपीएफ उद्घन खतों में अंतरित करने के संघर्ण में प्रकाशित की जाती है किन शेयरों पर निरंतर सात वर्षों या उससे अधिक अवधि से लाभाना का भुगतान नहीं किया गया है या शेयरधारकों द्वारा लाभाना का दावा नहीं किया गया है।</p> <p>किन शेयरधारकों के शेयर आईईपीएफ उद्घन खतों में अंतरित करने के पात्र हैं उनको दिनांक 30 नवम्बर, 2016 को भेजी गई व्वालिडत सूचना और 3 दिसम्बर, 2016 को फाइनेसियल एक्सप्रेस और जनसत्ता दोनों समाचारपत्रों में प्रकाशित सूचना के क्रम में, शेयरधारकों को एतद्द्वारा सूचित किया जाता है कि नियमों में संशोधन के अनुसारण में, अनुसूच्य/अदावाकृत लाभाना के लिए देय तिथि 31 मई, 2017 तक है और उसके बाद कम्पनी नियमों की आवश्यकता के अनुपालन को ध्यान में रखते हुए शेयरों को आईईपीएफ उद्घन खतों में अंतरित कर देगी।</p> <p>अंतरण के लिए देय शेयर और लाभाना का विस्तृत विवरण कम्पनी की वेबसाइट www.subros.com पर उपलब्ध किया गया है।</p> <p>यदि कम्पनी को 31 मई, 2017 तक या उससे पूर्व संबंधित शेयरधारक(कों) से कोई सूचना प्राप्त नहीं होती है तो कम्पनी उपरोक्त कथित नियमों की आवश्यकताओं के अनुपालन को ध्यान में रखते हुए देय तिथि या प्राधिकरण द्वारा निर्धारित कोई अन्य तिथि तक ऐसे शेयरों को आईईपीएफ प्राधिकरण को अंतरित कर देगी।</p> <p>इस विषय पर किसी भी पृष्ठनाछ के लिए शेयरधारक कम्पनी के पंजीकृत कार्यालय में या कम्पनी के रजिस्ट्रार एवं ट्रान्सफर एजेंट एनपीएस शेयर ट्रान्सफर एजेंट लि.,एफ-65, ओखला इंडस्ट्रियल एस्टेट, फेज-1, नई दिल्ली-110 020, ई-मेल admin@mcsregistrars.com, वेबसाइट www.mcsregistrars.com से सम्पर्क कर सकते हैं।</p> <p align="right">सुब्रोस लिमिटेड के लिए</p>	
स्थान : नई दिल्ली	राकेश अरोड़ा
दिनांक : 24.05.2017	कम्पनी सचिव

UJALA COMMERCIALS LIMITED			
CIN: L51909DL1985PLC021397			
Regd. Off.: 257, Second Floor, Satyam Tower, Commercial Complex, Paschim Vihar, New Delhi-110063			
Contact No.: 011-47075887, E-mail id: csujala.commercial@gmail.com			
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017 (Amount in Rs.)			
PARTICULARS	Quarter Ended March 31, 2017	Year Ended March 31, 2017	Quarter Ended March 31, 2016
Total income from operations(net)	258605	933605	430000
Net profit/(loss) from ordinary activities after tax	-719540	-696676	7586
Net profit/(loss) for the period after tax (after Extraordinary items)	-719540	-644771	7586
Equity Share capital		11190000	11190000
Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)		3382911	
Earning per share (before extraordinary items) (of Rs 10/- each)			
Basic (Rs.)		(0.58)	
Diluted (Rs.)		(0.58)	
Earnings per share (after extraordinary items) (of Rs. 10/- each)			
Basic (Rs.)		(0.58)	
Diluted(Rs.)		(0.58)	

Notes:

1. The Above Financial Results reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on May 25, 2017.
2. The above is an extract of the detailed Financial Results filled with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and year ended financial results are available on the website of the Company i.e. www.ujalacom.in and also on the Stock Exchange website i.e. www.mseil.in.
3. The figures for the quarter ended March 31, 2017 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the end of 3rd quarter of the relevant financial year.

For Ujala Commercials Limited

Place : New Delhi
Date : 25.05.2017

Sd/-
Virender Kumar Jain
Whole Time Director (DIN: 00036894)

<p align="center">ARTH UDYOG LIMITED</p> <p align="center">REGD OFFICE: 16-A, LAJPAT NAGAR - IV, NEW DELHI - 110 024</p> <p align="center">CIN : L18101DL1971PLC028813, Email ID : arthudyog2@gmail.com, Website : www.arthudyog.co.in, Ph: 011-43541401</p> <p align="center">EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017</p> <p align="right">(Rs. in Lakhs)</p>					
S No.	Particulars	Quarter Ended		Year Ended	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
		Audited (Refer Note-2)	Audited (Refer Note-2)	Audited	Audited
1	Total Income from Operations(net)	-	-	-	-
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items #)	57.49	(0.25)	346.42	406.07
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items #)	57.49	(0.25)	346.42	406.07
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items #)	43.90	1.11	297.93	358.21
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)) *	43.90	1.11	297.93	358.21
6	Equity Share Capital (Face Value of Rs.10/- each)	49.00	49.00	49.00	49.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			2,297.63	2,294.58
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
	1. Basic (in Rs.)	8.96	0.23	60.80	73.11
	2. Diluted (in Rs.)	8.96	0.23	60.80	73.11
		(Not annualised)	(Not annualised)		

Notes:-

- The above Financial Results for the year and quarter ended 31st March, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 25, 2017.
- The figures for the quarters ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures for the full financial year ended March 31, 2017 and March 31, 2016 and the published year-to-date figures upto the third quarter of the respective financial years.
- During the quarter ended 31st March, 2017 the Company had declared and paid an Interim Dividend of Rs.50/- per Equity Share of Rs.10/- each for the financial year ended 31st March, 2017.
- The above is an extract of the detailed format of Quarterly and Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Annual Financial Results of the Company are available on the website of the Company at www.arthudyog.co.in and has also been sent to The Calcutta Stock Exchange Limited on 25th May, 2017.
- The Company does not have any Exceptional and Extraordinary items to report for the above periods.
- Total Comprehensive Income for the period comprises only Net Profit/(Loss) for the period after tax, as Ind-AS is not applicable to the Company for the F.Y. 2016-17 and hence Other Comprehensive Income is not being furnished.

Place: New Delhi
Date: May 25, 2017

By Order of the Board of Directors
for ARTH UDYOG LIMITED
 Anupam Kumar Gang
 Director
 DIN - 08726278

पीएनसी इन्फ्राटेक लिमिटेड

पंजीकृत कार्यालय: एनबीसीसी प्लाजा, टावर II, 4था तल, पुष्प विहार, सेक्टर-5, नई दिल्ली-110017

CIN: L45201DL1999PLC195937, ईमेल: complianceofficer@pncinfraitech.com, वेबसाइट: www.pncinfraitech.com

31 मार्च, 2017 को समाप्त तिमाही तथा वर्ष के लिए अंकेक्षित वित्तीय परिणामों का सार

रु. लाखों में (ईपीएस को छोड़कर)

क्रम सं.	विवरण	स्टैंडएलॉन			समेकित		
		समाप्त तिमाही (31.3.2017)	समाप्त तिमाही (31.3.2016)	समाप्त वर्ष (31.3.2017)	समाप्त तिमाही (31.3.2017)	समाप्त तिमाही (31.3.2016)	समाप्त वर्ष (31.3.2017)
1.	परिचालनों से कुल आय	35055.50	58874.19	168911.41	51892.37	74653.39	225233.20
2.	अवधि के लिए शुद्ध लाभ/(हानि) (कर, विशिष्ट एवं/अथवा असाधारण मदों से पूर्व)	3562.85	5926.96	19392.89	(2076.14)	4665.44	11291.25
3.	कर से पूर्व अवधि के लिए शुद्ध लाभ/(हानि) (विशिष्ट एवं/अथवा असाधारण मदों के बाद)	3562.85	5926.96	19392.89	(2076.14)	4665.44	11291.25
4.	कर के बाद अवधि के लिए शुद्ध लाभ/(हानि) (विशिष्ट एवं/अथवा असाधारण मदों के बाद)	3373.93	14557.54	20968.59	(2256.98)	13350.46	13900.35
5.	अवधि हेतु कुल व्यापक आय (अवधि हेतु (कर के बाद) लाभ/(हानि) एवं अन्य व्यापक आय (कर के बाद से शामिल)	3389.42	14536.28	20990.76	(2155.79)	12914.47	11860.46
6.	इक्विटी शेयर पूंजी	5130.78	5130.78	5130.78	5130.78	5130.78	5130.78
7.	आशंकित (पूर्व वर्ष के अंकेक्षित तुलन पत्र में दर्शाई गई पुनर्मूल्यांकन आशंकितों के अतिरिक्त आशंकित)	-	-	152086.46	-	-	140972.35
8.	आय प्रति शेयर (रु. 2/- प्रति का) (जारी तथा अवरुद्ध प्रचालनों के लिए)						
	I. मूल	1.32	5.67	8.17	(0.84)	5.01	4.62
	II. तरल	1.32	5.67	8.17	(0.84)	5.01	4.62

टिप्पणी:

- उपरोक्त विवरण सेबी (सूचीयन तथा अन्य उद्घाटन अपेक्षा) विनियम 2015 के विनियम 33 के अंतर्गत स्टॉक एक्सचेंजों में दाखिल की गई तिमाही/वार्षिक वित्तीय परिणामों के विस्तृत प्रारूप का सार है। तिमाही/वार्षिक वित्तीय परिणामों का सम्पूर्ण विवरण स्टॉक एक्सचेंज की वेबसाइट (www.bseindia.com, www.nseindia.com) तथा कम्पनी की वेबसाइट (www.pncinfraitech.com) पर उपलब्ध है।
- उपरोक्त स्टैंडएलॉन/समेकित परिणामों जिसकी ऑडिट कमिटी द्वारा समीक्षा की गई, को 24.5.2017 को आयोजित उनकी बैठक में निदेशक मंडल द्वारा अनुमोदित किए गए।

पीएनसी इन्फ्राटेक लि. के लिए

चक्रेश कुमार जैन

प्रबंध निदेशक

(DIN: 00086768)

स्थान: आगरा

तिथि: 24.5.2017

<p align="center">इलाहाबाद यूपी ग्रामीण बैंक</p> <p align="center">प्रधान कार्यालय: बांदा – 210001</p>	
<p>इलाहाबाद यूपी ग्रामीण बैंक अपनी समस्त शाखाओं हेतु लेखन सामग्री की छपाई एवं अपने 10 क्षेत्रीय कार्यालयों पर आपूर्ती हेतु मुहरबंद निविदाएं आमंत्रित करता है। मुहरबंद निविदायें महाप्रबंधक, इलाहाबाद यूपी ग्रामीण बैंक, प्रधान कार्यालय: डी0एम0 कालोनी सिविल लाइन्स बांदा (उ0प्र0) को दिनांक 15.06.2017 तक प्रेषित कर सकते हैं। निविदा से सम्बन्धित पूर्ण विवरण तथा टेक्निकल एवं फाइनेन्शियल बिड के प्राप्प हमारे प्रधान कार्यालय बांदा से किसी भी कार्यालय दिवस में अथवा हमारी वेबसाइट www.allahabadgraminbank.in से डाउनलोड करके प्राप्त किया जा सकता है। बैंक के पास किसी अथवा समस्त निविदाओं को किसी भी स्तर/समय पर स्थगित/निरस्त करने का अधिकार सुरक्षित है।</p> <p align="right">महाप्रबंधक</p>	

SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex
Chambaghath, Distt. Solan -173213 (HP),

Ph. +91-26027174, E-mail: investor@shivalikbimetal.com,

website: www.shivalikbimetal.com.CIN : L27101HP1984PLC005862

EXTRACT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH 2017

(₹ in lacs, except EPS)

Sl. No.	Particulars	Quarter Ended	Year Ended	Quarter Ended
		31.03.2017	31.03.2017	31.03.2016
		Audited	Audited	Audited
1	Total Income from operations(Net)	3,125.51	11,875.58	2,544.08
2	Net Profit from Ordinary Activities after tax	311.23	911.00	114.16
3	Net Profit for the period after Tax (after Extraordinary Items)	311.23	911.00	114.16
4	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	384.03	384.03	384.03
5	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		6,964.79	
6	Earnings Per Share (before extra ordinary items) of Rs. 2/- each (not annualised)			
a)	Basic	1.62	4.74	0.59
b)	Diluted	1.62	4.74	0.59
7	Earnings Per Share (after extra ordinary items) of ₹ 2/- each (not annualised)			
a)	Basic	1.62	4.74	0.59
b)	Diluted	1.62	4.74	0.59

NOTES:

- The above is an extract of the detailed format of results for the quarter and year ended 31st March 2017 filed with the Stock Exchange under regulation- 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of statement of audited standalone financial results for the year ended on 31st March, 2017 are available on the websites of the Stock Exchange (www.bseindia.com) and the company's website (www.shivalikbimetal.com).
- The above results were reviewed by the Audit Committee in its meeting held on 24th May, 2017 and approved by the Board of Directors of the Company at their meeting held on 25th May, 2017.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2017 and the unaudited published year-to-date figures up to 31st December, 2016 which were subjected to limited review.
- The Board of Directors have recommended a final dividend of ₹0.25 per equity share of face value of Rs. 2/- each aggregating to ₹57.78 lacs(including corporate dividend tax),subject to the approval of the shareholders in the forthcoming Annual General Meeting of the company.
- The Ind AS as prescribed in section 133 of the Companies Act, 2013 read with the Companies(Indian Accounting Standards) Rules, 2015 is not applicable to the company for the financial year 2016-17.

For and on Behalf of Board of Directors

Sd/-

N.S. Ghuman

Managing Director

DIN : 00002312

Place : New Delhi

Dated : 25.05.2017

SPIC

MACAY

एन सी सी कला केंद्र
www.igncaonline.com, 011-2610 7475

इन्दिरा गाँधी राष्ट्रीय कला केन्द्र

भिन्न षड्ज

श्रृंखला के अन्तर्गत

हिन्दुस्तानी शास्त्रीय वादन सुर बहार

पं. पुष्परज कोष्टी

पखावज

पं. डाल चंद शर्मा

संगीत कार्यक्रम में आपको सादर आमन्त्रित करता है।

दिनांक : शनिवार 27 मई 2017 प्रातः 10:00 बजे

स्थान : आडिटोरियम, सी. वी. मैस, जनपथ, नई दिल्ली -110001

"भिन्न षड्ज" ई.गां.रा.क.केन्द्र द्वारा शुरू की गई एक मासिक शास्त्रीय संगीत श्रृंखला है जिसके अन्तर्गत दुर्लभ रागों और रचनाओं को प्रस्तुत करने के लिए कलाकारों को आमंत्रित किया जाता है। यह इस श्रृंखला का सातवां संगीत कार्यक्रम है। इस श्रृंखला में स्पिक मैके के सहयोग से आयोजित किया जा रहा है।

वेबसाइट: www.ignca.nic.in

ईमेल: igncakaladarsana@gmail.com

फेसबुक: www.facebook.com/IGNCA/; ट्विटर: @igncakd

उत्तराधेशी: +91-11-23388155 (9:00 बजे से 5:30 बजे तक)

इसी के साथ *स्वस्थि संकुल (कैफेटेरिया, कला प्रदर्शनी)

*राजा दीन दयाल छायाचित्र स्थायी गैलरी, का भी आनंद लें।

मेट्रो स्टेशन के नजदीक: केन्द्रीय सचिवालय,

गेट सं0-2 एवं जनपथ गेट सं0-1 और 4

प्रवेश एवं पार्किंग नि:शुल्क