VW India to bring all its arms under one company

PAVAN LALL
Mumbai, 30 September

If the Skoda range of cars was the first brand the Volkswagen Group saw winning the favour of customers in India when it launched in 2001, it is making no mistake about using the same established benchmark to drive forward the company's operations in the subcontinent for the future. Next month, three corporate entities run by the group will be subsumed under one new entity — Skoda Auto Volkswagen India Private Limited (SAVWIPL).

It will serve as the new streamlined corporation entity for the group that sells cars that include Audis, Porsches Volkswagens, and Lamborghinis. The three Indian subsidiaries being merged are Volkswagen India, Volkswagen Group Sales India and Skoda Auto India, according to sources. The move comes as part of the company's ongoing Skoda-led gameplay for the country, analysts say. All the individual brands will, however, retain their exclusive and independent profiles, dealers and management but work under the leadership of Gurpratap Boparai, the to-be managing director of SAVWIPL.

Officials with the company neither denied nor confirmed the development. Skoda India, which on Monday launched a rugged outdoor version of its SUV called the Kodiaq Scout, will also be expanding its distribution and sales point, says Zac Hollis director sales, service and marketing for Skoda India.

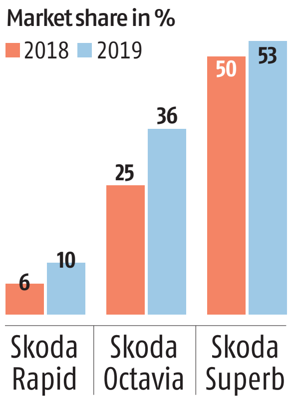
How have the last six months been for Skoda? Hollis says while growth has been impacted, sales have been similar to the previous year with 9,517 Skoda cars being sold between January and August. Last year, the Skoda sold around 17,000 cars. The future will also see the company launch at least five cars to include refreshed models, variants and new cars altogether, Hollis adds, and says that they will include a mid-sized SUV, and a notch-back sedan. Those aware of developments also indicate that the crossover Skoda Karoq and the sporty Octavia RS will roll out.

As of now, the company gets the majority of its volumes from three models that operate in premium segments: compact sedan Rapid, premium sedan Octavia and the executive sedan Superb. Hollis adds the company will also bring in additional models post 2021 which will include brand new cars like an SUV made expressly for India.

More on business-standard.com

Zac Hollis , director (sales, service and marketing), Skoda Auto India, at the launch of Kodiaq Scout PHOTO: KAMLESH D PEDNEKAR

SEGMENT SHARE
Market share in %



Source:Company

Rolls-Royce selects 3 firms for 'Start-up Accelerator Programme'

R2 Data Labs, the data innovation of Rolls-Royce, has identified three start-ups for its first-ever Start-up Accelerator Programme. The start-ups ClearQuote (Xenon Automotive), PiChain Innovations and Imaginate Technologies will be given an equity-free grant of £10,000 each and put through a six-month co-innovation programme. **BS REPORTER**

Tier-II, tier-III cities drive big biz for Flipkart, Amazon

Tier-II and tier-III cities are driving big business for e-commerce firms — Flipkart and Amazon — for the ongoing festival season.

Walmart-owned Flipkart on Monday night said tier-II and tier-III cities ushered in the festive cheer for the firm during the second day of its flagship event 'The Big Billion Days' 2019. Electronics category witnessed growth of over 70 per cent from tier-II cities, with a 100 per cent increase in women shoppers from smaller towns. "We witnessed the growing appetite of tier II and III cities for mobiles, large appliances and consumer electronics," said Kalyan Krishnamurthy, CEO, Flipkart. "As consumers from these cities upgrade, they are coming at par with the metros showcasing unique needs and spending patterns across these categories," added Krishnamurthy.

Affordability constructs were a big hit. There was over 2X adoption in the 'product exchange' construct for mobiles and laptops, according to Flipkart. Within laptops, key segments like gaming and thin and light laptops exceeded 2X as compared to last year, leading to the overall growth of more than 10 per cent in the average selling price of the products.

PEERZADA ABRAR

Paytm Mall vows big push this season for traditional retailers

KARAN CHOUDHURY
Bengaluru, 30 September

Paytm Mall said it would generate at least ₹500 crore in actual sales for its offline brick-and-mortar retailers this festive season. It says so at a time when trader bodies are at loggerheads with Amazon India and Flipkart over the massive discounts during such sale drives.

Paytm Mall is the online shopping platform created by Paytm, the e-commerce payment system and financial technology entity. We have, says the former, been working hard on our omni-channel model. This year, the company believes, most of the 'leads' it generates online would convert into sales offline.

Over the past six months, it has worked out massive discount and cashback schemes, with more than 100 brands and major offline retailers. Overall, Paytm Mall says, it is targeting not less than $2.1 billion (₹14,900 crore) in gross merchandise value (GMV) for the entire year.

As Amazon India has been doing, Paytm Mall has been concentrating a lot on the market outside the tier-I cities. While these metropolitan areas contribute 35 per cent of its business, the rest comes from elsewhere.

During the festive season itself, the company says it is aiming at $300 million (₹2,100 crore) in GMV. It has got on board over 30,000 new retailers and these stores will offer their catalogues on the Paytm Mall app, in-store pick-up, local deliveries and exclusive brand vouchers. The company has dedicated a team to address the needs of offline retailers and help their transition online.

Aim to generate ₹500 crore in bricks-and-mortar festive sales for those on its platform

The partnership will help it get new users, strengthen its assortment and expand its reach to the neighbourhood brand outlets. The firm does not own or operate warehouses; instead, it partners with sellers and encourages them to use local courier services for delivery. The target is to, within two years, show a positive figure on operating earnings, by addressing the issue of logistics cost.

"In preparation for the coming festive season, we are aggressively on-boarding retail stores and collaborating with new brands. We have also introduced exclusive brand vouchers...(and) are confident on achieving two-fold growth in our user base during this period," said Srinivas Mothey, senior vice-president.

In the run-up to the festive sales, Paytm Mall has also broughtn eBay's global inventory on its platform. This catalogue of over a million products includes categories such as toys, collectibles, fashion, automobile accessories, gifts and decor festive items.

"Paytm Mall is rapidly expanding its World Store which makes international brands available to Indian buyers at its platform. The company also aims to become the launch partner for international brands to cater to the Indian market," the company said.

POST OFFER ADVERTISEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

S R K INDUSTRIES LIMITED

(*CIN: L17121MH1991PLC257750*)
Registered Office: 310, V Star Plaza, "A" Wing, Chandavarkar Road, Borivali (W), Mumbai-400 092
Tel No.: + 91 22 4023 5742; **E-Mail ID:** info.investors@srkindltd.co.in; **Website:** www.srkindltd.co.in

Open Offer for acquisition of 3,92,26,700 Equity Shares of S R K Industries Limited ("SRK"/"Target Company") by Mr. Ratanchand Deshmal Jain (hereinafter referred to as "Acquirer")

This Post Offer Advertisement is issued by Mark Corporate Advisors Private Limited **("Manager to the Offer")** on behalf of the Acquirer in connection with the Open Offer made by the Acquirer to acquire 3,92,26,700 Equity Shares of Face Value of ₹5 each fully paid-up **("Equity Shares")** of the Target Company at ₹0.67 (Paise Sixty Seven only) per Equity Share, representing 50.00% of the Equity Share Capital of the Target Company **("Offer")**, in compliance with Regulation 18 (12) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereof **["SEBI (SAST) Regulations, 2011"/"Regulations"]**. The Detailed Public Statement with respect to the aforementioned offer was made on June 17, 2019 (Monday) in the following newspapers:

Newspaper	Language	Edition(s)
Business Standard	English	All Editions
Business Standard	Hindi	All Editions
Mumbai Lakshadeep	Marathi	Mumbai Edition

1)	Name of the Target Company	: S R K Industries Limited
2)	Name of the Acquirer	: Mr. Ratanchand Deshmal Jain
3)	Name of the Manager to the Offer	: Mark Corporate Advisors Private Limited
4)	Name of the Registrar to the Offer	: Purva Sharegistry (India) Private Limited
5)	**Offer Details:**	
	a) Date of Opening of the Offer	: September 03, 2019
	b) Date of Closure of the Offer	: September 17, 2019
6)	Date of Completion of Payment of Consideration and communication of Rejection/Acceptance	: September 26, 2019

7) Details of Acquisition:

Sr. No.	Particulars	Proposed in the Letter of Offer		Actuals	
7.1.	Offer Price (in ₹)	₹0.67 (Paise Sixty Seven only)		₹0.67 (Paise Sixty Seven only)	
7.2.	Aggregate number of Shares tendered	3,92,26,700 Equity Shares*		2,03,02,064 Equity Shares	
7.3.	Aggregate number of Shares accepted	3,92,26,700 Equity Shares*		2,03,01,964 Equity Shares	
7.4.	Size of the Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	₹2,62,81,889 (Rupees Two Crores Sixty Two Lakhs Eighty One Thousand Eight Hundred Eighty Nine only)		₹1,36,02,315.88 (Rupees One Crore Thirty Six Lakhs Two thousand Three Hundred Fifteen and Eighty Eight Paise only)	
7.5.	Shareholding of the Acquirer before Public Announcement				
	• Number	13,98,303^		13,98,303^	
	• % of Equity Share Capital	1.78%^		1.78%^	
7.6.	Shares acquired by way of Share Purchase Agreement ('SPA')				
	• Number	1,67,36,606		1,67,36,606	
	• % of Equity Share Capital	21.33%		21.33%	
7.7.	Shares acquired by way of Open Offer				
	• Number	3,92,26,700		2,03,01,964	
	• % of Equity Share Capital	50.00%		25.88%	
7.8.	Shares acquired after Detailed Public Statement ('DPS')				
	• Number	Nil		Nil	
	• % of Equity Share Capital	Nil		Nil	
	• Price of the Shares acquired	Not Applicable		Not Applicable	
7.9.	Post Offer Shareholding of the Acquirer	No of Shares	% of Equity Share Capital	No of Shares	% of Equity Share Capital
		5,73,61,609	73.12%	3,84,36,873	48.99%
7.10.	Pre & Post offer Shareholding of the Public	Pre Offer	Post Offer	Pre Offer	Post Offer
	• Number	5,64,07,093	2,10,91,771#	5,64,07,093	4,00,16,507#
	• % of Equity Share Capital	71.90%	26.88%	71.90%	51.01%

* *Assuming full acceptance in the Open Offer.*
^ *Includes 4,39,090 Equity Shares held by PACs.*
# *Includes Shares held by erstwhile Promoters namely Mr. Rakeshchand Madanlal Jain (4,35,000 Equity Shares) and Mrs. Rekha Jain (34,76,378 Equity Shares).*

8) The Acquirer accepts full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under Regulations.

9) A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE Limited and the Target Company.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the Letter of Offer dated August 20, 2019.

Issued by Manager to the Offer:

Mark Corporate Advisors Private Limited
CIN: U67190MH2008PTC181996404/1,
The Summit Business Bay,Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East),Mumbai-400 057
Telefax No.: +91 22 2612 3207/08
Contact Person: Mr. Manish Gaur
E-Mail ID: openoffer@markcorporateadvisors.com
SEBI Regn No.: INM000012128
Website: www.markcorporateadvisors.com

For and on behalf of the Acquirer:
Sd/-
Ratanchand Deshmal Jain

Place : Mumbai
Date : October 01, 2019

Vehicle owners trimming cost per service: JD Power

SHALLY SETH MOHILE
Mumbai, 30 September

It's not the slowdown in car sales alone that is taking a toll on automakers and dealers.

Car owners have also been curtailing the average spend on servicing their vehicles, according to the latest study by JD Power, a Singapore-based consumer insights, advisory services and data and analytics firm.

According to the study, there is a 10 per cent drop in the average amount spent per service visit in the first seven months of the current calendar year compared with the same period in 2018. On an average, customers spend ₹5,000 per service visit, compared with ₹5,600 in 2018. The decline in service revenue is significant for dealers as 31 per cent of their profits are generated from after-sales compared to 25 per cent from sales.

For customers who rate their experience in the top quartile of satisfaction (929 points and above on a 1,000-point scale), 89 per cent are more likely to return for post-warranty service work, said the report. Similarly, 90 per cent of customers in the top quartile will recommend the service centre to a friend or relative, it added.

Dealers agreed that there indeed has been a drop in their revenue per car. "Car owners are getting only those jobs done which is an absolute must and cannot be postponed. All the non-essential services are being postponed," said Nikunj Sanghi, owner of Alwar-based JS Four Wheels. As a dealer, it also offers value-added services like car polishing and cleaning. Such functions have taken a hit, he added.

Sanghi's dealership has seen revenue from after sales and service take a 17 per cent year-on-year dip.

John K Paul, managing director at Cochin-based Popular Vehicles and Services agreed with Sanghi. "People are avoiding full services. They are only going for what is bare minimum," said Paul, pointing out that revenue per car serviced has gone down by 7-10 per cent at his dealership.

"Typically, dealers rely on service work to keep their businesses profitable, especially during a downturn in new-vehicle sales," said Kaustav Roy, director and country head for India, JD Power. "A drop in average service spend bodes negatively for overall dealer profitability. More than ever, dealers need to focus on delivering excellent service experience to retain customers and encourage loyalty and advocacy."

Passenger vehicles sales in India have been on a decline for over a year.

It dropped to the lowest in 22 years in August as buyers shelved purchase decision owing to weak sentiment and poor economic growth.

Carraro relies on new tech to drive India business

Auto components maker Carraro India, the local arm of the Italian firm, is looking to make deeper inroads into the Indian market by offering new technologies such as a portal axle that helps boost the performance of a four-wheel drive tractor.

On Friday, the Pune-based company announced plans to invest €20 million over the next four years to upgrade its operations, which accounts for 17 per cent of its global business. It exports a third of total production to Europe and South America.

The move will help the company to tide over the slowdown, said Alberto Negri, chief executive, Carraro Group. "The market is unlikely to pick up in the near future. There is a possibility for us to penetrate deeper into the market with newer technologies; that is why we are investing," said Negri.

Tractor sales in India, one of the largest markets for such equipment globally, has been growing at a fast clip year-on-year. It witnessed double-digit growth for the third consecutive year in FY19. However, the pace was slowest in the past three years. In FY19, its sales advanced 10.24 per cent at 878,476 units as compared to 20.52 per cent and 15.74 per cent in FY18 and FY17, respectively. The moderation in growth was led by a weak sentiment in the last quarter of the financial year.

The new production area, with 5,000 square meters, is expected to start production in 2021. This will include a line of advanced conception for making portal axles for compact tractors with engines up to 75 hp. With plants in Italy, Argentina and China, Carraro counts Mahindra & Mahindra, TAFE, Escorts, Sonalika to New Holland and John Deere, in India as its customer. **SHALLY SETH MOHILE**

AirAsia India to shift ops to T1 in Mumbai from Oct 15

PRESS TRUST OF INDIA
Mumbai, 30 September

Budget carrier AirAsia announced on Monday relocation of its operations to domestic terminal (T1) of the city's Chhatrapati Shivaji Maharaj International Airport from October 15.

At present, the Bengaluru-based airline, which has limited operations from the city, flies from the international terminal (T2) of the Mumbai airport. Mumbai will become AirAsia India's fourth hub in the country after Bengaluru, New Delhi and Kolkata, the airline said in a release.

It currently operates to destinations such as Hyderabad, Kochi, New Delhi, Kolkata, Bengaluru and Indore from Mumbai. "We are pleased to announce that Mumbai will now be our fourth hub in India, and alongside that AirAsia India will shift its operations from Terminal 2 to Terminal 1 from October 15," said Sunil Bhaskaran, managing director and chief executive, AirAsia India.

The airline looks forward to bolster its growing presence and expanding network to connect its passengers to more destinations, he added.

AirAsia India currently flies to 20 domestic destination with a fleet of 23 Airbus A320 planes.

PMDA completes inspection of Lupin's Goa facility

Drug firm Lupin on Monday said Japanese regulator PMDA has closed inspection of its Goa facility with no critical or major observations. The Pharmaceutical and Medical Devices Agency (PMDA), Japan, has completed the Good Manufacturing Practice inspection of the company's Goa facility (unit I and II), Lupin said in a filing to the BSE. The inspection was conducted between September 24 and 27, it added. "The PMDA inspection closed with no critical or major observations," Lupin said. According to PMDA, its obligation is to protect the public health in Japan by assuring safety, efficacy and quality of pharmaceuticals and medical devices. **PTI**

SANOFI

SANOFI INDIA LIMITED

Corporate Identity No.: L24239MH1956PLC009794
Registered Office: Sanofi House, CTS No.117-B, L&T Business Park, Saki Vihar Road, Powai, Mumbai - 400072
Email: igrc.sil@sanofi.com • Website: http://www.sanofiindialtd.com
Tel. No.: (022) 2803 2000 • Fax No.: (022) 2803 2831

NOTICE

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the Act) read with Rule 22 of the Companies (Management and Administration Rules), 2014 that the Company has dispatched the Postal Ballot Notice dated 10th September 2019 (along with Postal Ballot Form and a Self-addressed prepaid business reply envelope) on 30th September 2019 seeking approval of members by way of a Special Resolution under Section 180(1)(a) of the Act in respect of a slump sale and transfer of the Company's manufacturing facility at Ankleshwar, Gujarat.

The members who are holding shares in dematerialized form and the other members who have registered their email ID with the Company for receiving communications in electronic mode, have been sent the aforesaid documents through email on 30th September 2019. The Notice and the Postal Ballot Form is also available on the website of the Company www.sanofiindialtd.com.

The Notice has been sent to all the members, whose names appear on the Register of Members / List of Beneficial Owners on 20th September 2019, as received from National Securities Depository Limited and Central Depository Services (India) Limited. Thus, the voting rights of the shareholders shall be reckoned as on 20th September 2019.

The Company has appointed Ms. Kumudini Bhalerao or failing her Mr. Makarand M. Joshi of M/s. Makarand M. Joshi & Co., Company Secretaries as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

The Company is providing facility for voting by electronic means and has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. All members are hereby informed that:

a) Members of the Company, holding shares either in physical form or in dematerialized form, as on 20th September 2019 are entitled to exercise their vote electronically.
b) The date of commencement of voting is Tuesday, 1st October 2019 at 9:00 am (postal and e-voting).
c) The last date of voting is Wednesday, 30th October 2019 at 5:00 pm (postal and e-voting).
d) The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is exercised by the member, the member shall not be allowed to change it subsequently.
e) Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 pm on 30th October 2019. Any physical ballots received thereafter will not be considered.
f) A member can opt for only one mode of voting, i.e. either through e-voting or by Postal Ballot Form. If a member casts vote by both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
g) Members have an option to download the Postal Ballot Form from the link www.sanofiindialtd.com or request for a duplicate Postal Ballot Form from the Company's Registrars and Transfer Agent viz., Link Intime India Pvt Ltd, 247 Park, C-101, 1st floor, LBS Marg, Vikhroli (W), Mumbai – 400083. Request can be sent through an email to rnt.helpdesk@linkintime.co.in by mentioning their Folio / DP ID and Client ID Number.

The result of Postal Ballot (including e-voting) shall be declared on or before 1st November 2019 at the Company's registered office. The Results will be displayed at the Registered Office and on the website of the Company and intimated to the Stock Exchanges on which the shares of the Company are listed.

For any grievances connected with facility for e-voting, members may contact:
Mr. Girish Tekchandani, Company Secretary
Address: Sanofi House, CTS No.117-B, L&T Business Park, Saki Vihar Road, Powai, Mumbai - 400 072, India.
Tel. No.: (022) 28032000
Email: igrc.sil@sanofi.com

In case of any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Place: Mumbai
Date: 30th September 2019

FOR SANOFI INDIA LIMITED
GIRISH TEKCHANDANI
COMPANY SECRETARY