

Bharti Airtel's Africa Unit Becomes Part of FTSE 100

Our Bureau

Kolkata: Bharti Airtel's Africa unit has been made part of the FTSE 100 index effective Monday, January 24, 2022.

"This is a significant milestone for Airtel Africa, which becomes part of the FTSE 100 in just two and a half years of listing on the London Stock Exchange, joining the most valuable companies," Bharti Airtel chairman Sanjit Mittal said in a statement on Thursday.

He said Airtel Africa "is a strong player in the African continent, which has emerged as the next growth frontier globally".

Airtel Africa Plc was listed on the London Stock Exchange in June 2018.

The company had a market capitalisation of about \$7.5 billion, as per the closing price on January 24, with an enterprise value of \$80.7 billion. Bharti Airtel's operations have seen a strong business resurgence in recent years, after it completed its first full year of profitability in 2017-18. This marked a turnaround from previous years, when losses mounted every quarter, dragging down consolidated numbers and even cast doubts on the company's strategy of entering the continent in 2015.

Airtel's Africa business reported a net profit of \$86 million in the second quarter of this financial year, more than double year-on-year and over 85% sequentially on the back of a sharp reduction in finance costs coupled with significant growth in data and mobile money revenues. Profit for the first half of the fiscal more than doubled year-on-year to \$355 million.

Mittal said Airtel Africa "continues to invest aggressively and execute its growth strategy under its new managing director, Susan Ogunniyi" to deliver on the significant market potential afforded by Africa and strengthen the company's position as one of the biggest global brands out of India.

Last year, Airtel Africa had closed a string of deals as part of its continued pursuit of strategic asset monetisation and investment opportunities, especially as it aims to explore a potential listing of its mobile money business in the next three-four years.

In July 2021, an Airtel Africa arm had inked a deal to sell about 7.5% stake in its mobile money unit to Qatar Holding LLC, an affiliate of Qatar Investment Authority. For about \$300 million, the deal came a few months after it had closed a similar transaction to sell about 3.75% stake in its mobile money unit to global payment processor Mastercard Inc for \$100 million. Before the Mastercard deal, Airtel Africa had sold a 7.5% stake in its mobile money business to US private equity firm TPG for \$300 million.

Meta Charged Users for Free Net: Report

NEW DELHI: Meta reportedly charged its internet users in developing countries like Pakistan, Indonesia and the Philippines, in the name of offering them free access to the Web. Meta's internet service, called Free Basics, is offered via Meta Connectivity (formerly Facebook Connectivity) and is supposed to provide users with "access to communication tools, health information, education resources and other low-bandwidth services" at no charge.

Launched in 2013, the initiative currently serves more than 300 million people globally.

According to a report in the Wall Street Journal, the users in Pakistan have been charged the most for using Facebook's "free" internet at a total of \$1.9 million, with nearly two dozen additional nations also affected. According to the social network, the issue stemmed from a glitch in its software, which has now been fixed.

Facebook partners with mobile carriers in developing countries to give users free access to Facebook and some other websites. — IANS

Spectrum Should be Available at Reasonable Rates: Ericsson CEO

Ericsson CEO Börje Ekholm has urged India's telecom regulator to make spectrum available at reasonable rates, which he said would result in faster roll-out of 5G services. In an interview with ET's Danish Khan, Ekholm also said that telecom and satcom services will co-exist, but the latter will only serve specific use cases whereas the former will cover the larger population. He also said that allocating spectrum directly to enterprises will lead to further fragmentation, thereby impacting efficiency. Edited excerpts:

How was Ericsson's performance in India in the Oct-Dec quarter?
It's a core market where we invest quite a lot to be present. It's our largest employee base - we have 22,000-plus employees in India. So, for us, India is

really important. If you look at the region, in Southeast Asia, Oceania and India - that's down 13%. And it's really due to very heavy roll-outs the year before, at the end of the year. We see that naturally in India because you're migrating from a 4G investment environment to a 5G investment environment. So, it would be a bit slower. But we are very positive that you will see spectrum allocated in 5G auctions that will ultimately lead to network being

built over time as well.

If the 5G spectrum auction in India happens in July, by when can your telecom operator partners be able to roll out networks, resulting in new business for Ericsson?
If you look globally, the build-out of a network typically starts a little bit before you own the spectrum, for the simple reason that you want to be able

to switch-on the network as quickly as possible because it generates revenue. The key thing for India and all regulators in the world is that the spectrum is available at a

reasonable price. It's worthwhile for all countries to actually think about the value the network can provide. From the general economic point of view versus the upfront spectrum prices.

How do you view the satellite communications industry's demand for spectrum in the 28 GHz band? spectrum is that a major bone of contention right now?
There will be multiple access technologies - there will be terrestrial, cellular, there will be satellite as well. We see these will co-exist. And the reality is the scale you have in terrestrial communication is so much bigger that terminal prices come down very fast. And that's a bit more challenging in the satellite. So, that's why I think there are going to be different applica-

tions demanding different technologies.

Several IT companies and enterprises have told the regulator that spectrum for private 5G networks should be given to them instead of telecom operators. What do you think?
Most enterprises down the road need to have broader coverage than only at their own facility.

THE ECONOMIC TIMES

Wealth

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Special Project Department
NEW DELHI MUNICIPAL COUNCIL
OFFICE OF EXECUTIVE ENGINEER
Room No.1610, 16th Floor, Patika Kendra,
New Delhi-110041

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Auction ID :- 01/Special Project/NDMC/2022
Name of Work :- RFP for Licensing of Exclusive Advertisement Rights in NDMC Area on Public Toilet Utility (Through Forward e-Auction).

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Executive Engineer (Sp. Proj.)
Email :- ee.edc@ndmc.gov.in

S.No.		Particulars	Quarterly Ended	Year Ended
Sr. No.		Particulars	31.12.2021	31.03.2021
1	Total Income from Operations (Net)	84,809.91	69,655.22	247,321.13
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	17,607.00	19,769.75	53,767.30
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	13,851.37	15,979.55	42,559.53
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	12,781.19	15,019.22	40,912.18
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,886.41	1,886.41	1,886.41
6	Equity Share Capital	-	-	-
7	Reserves (excluding Revaluation Reserve) as per the Balance Sheet	14.65	16.87	45.07
8	Earnings Per Share (EPS) of ₹ 2 each (for continuing and discontinued operations)	14.65	16.87	45.07
a. Basic		14.65	16.87	45.07
b. Diluted		14.65	16.87	45.07

AIA ENGINEERING LIMITED

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Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31 December, 2021

		Consolidated			
		Quarter Ended		Nine Months Ended	
		31/12/2021	31/12/2020	31/12/2021	31/12/2020
		Unaudited	Unaudited	Unaudited	Unaudited
		Audited			
1	Total Income from Operations (Net)	84,809.91	69,655.22	247,321.13	202,132.25
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	17,607.00	19,769.75	53,767.30	55,989.55
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	13,851.37	15,979.55	42,559.53	43,257.38
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	12,781.19	15,019.22	40,912.18	40,850.03
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,886.41	1,886.41	1,886.41	1,886.41
6	Equity Share Capital	-	-	-	-
7	Reserves (excluding Revaluation Reserve) as per the Balance Sheet	14.65	16.87	45.07	45.84
8	Earnings Per Share (EPS) of ₹ 2 each (for continuing and discontinued operations)	14.65	16.87	45.07	45.84
a. Basic		14.65	16.87	45.07	45.84
b. Diluted		14.65	16.87	45.07	45.84

Notes:

1 The details of the following items on the Standalone basis:

		Consolidated			
		Quarter Ended		Nine Months Ended	
		31/12/2021	31/12/2020	31/12/2021	31/12/2020
		Unaudited	Unaudited	Unaudited	Unaudited
		Audited			
Total Income from Operations (Net)		83,639.32	65,524.32	215,812.94	182,669.42
Profit Before Tax		25,624.02	16,712.40	54,383.90	52,614.60
Profit After Tax		21,353.31	12,504.14	42,797.85	39,368.25
Total Comprehensive Income for the period (after tax)		21,424.95	12,675.10	43,037.12	38,779.63

2 The above is an extract of the detailed format of Financial Results for the Quarter and Nine Months ended 31 December, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Financial Result for the Quarter and Nine Months ended 31 December, 2021 are available on the Stock Exchange website (www.bseindia.com & www.nseindia.com) and Company's website (www.aiaengineering.com).

By Order of Board of Directors
For AIA Engineering Limited

Sd/-
(Bhadrash K. Shah)
Managing Director
DIN:00058177

Place: Ahmedabad
Date: 27 January, 2022

VISHAL
FABRICS LTD
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VISHAL FABRICS LIMITED

CIN: L17110GJ1985PLC008206

Registered Office: Ramipur, Narol Road, Ahmedabad - 382405, Gujarat

Corporate Office: Shanti Corporate House, Near Hira Rupa Hall, Bopal-Ambli Road, Ahmedabad-380058, Gujarat

Contact No.: +91 6359701763, E-mail: cs.vf@chirpigroup.com, Website: www.vishalfabricsltd.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2021

		(Rs. in lakhs except EPS)			
		Quarterly Ended		Year Ended	
		31.12.2021	30.09.2021	31.12.2020	31.03.2021
		Un-audited	Un-audited	Un-audited	Audited
1	Total Income from Operations (net)	42734.15	40000.94	29405.95	96932.15
2	Net Profit for the period (before tax, exceptional and / or extraordinary items)	2667.76	2673.96	1082.29	2974.99
3	Net Profit for the period before tax (after exceptional and / or extraordinary items)	2667.76	2673.96	1082.29	2974.99
4	Net Profit for the period after tax (after exceptional and / or extraordinary items)	1937.01	1977.01	982.08	1810.28
5	Total Comprehensive Income for the period (comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	1954.48	1994.81	985.08	1881.14
6	Equity Shares Capital (Face value of Rs. 5/- each)	3293.50	3293.50	3293.50	3293.50
7	Reserve (including revaluation Reserve) as shown in the Audited balance sheet of the previous year	-	-	-	23172.14
8	Earnings per share (for continuing and discontinued operations)	2.94	3.00	1.49	2.75
a. Basic		2.94	3.00	1.49	2.75
b. Diluted		2.94	3.00	1.49	2.75

Notes:

1. As a result of restriction on business activities and business shutdown, the volumes of the financial year 2020-21 is impacted. Revenue from operation in absolute term have decreased due to COVID-19 related market volatility. Therefore, financial results for the quarter ended on December 31, 2021 are not comparable to previous corresponding period results. Further the management believes that the impact of this outbreak on the business and financial position of the company will not be significant. The management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

2. Results are prepared in compliance with Indian Accounting Standards ("Ind AS") notified by Ministry of Corporate Affairs.

3. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th January, 2022.

4. The company has only one segment of activity namely Textile.

5. Figures for the previous periods / year have been regrouped, recast and rearranged, wherever necessary

For VISHAL FABRICS LIMITED
Sd/-
BRIJMOHAN CHIRPAL
MANAGING DIRECTOR
(DIN: 00290426)

Place : Ahmedabad
Date : 27/01/2022