Emirates T20 League Looks to Bolster its India Presence

Javed Farooqui

Mumbai: The Emirates Cricket Board's International League T20, touted as the world's second-largest cricket league after the Indian Premier League (IPL), is focusing on expanding its presence in India.

IL T20 considers India its largest market, with five of the six franchises, and media rights partner Zee Entertainment Enterprises originating from the country. This is unlike other T20 leagues like the IPL, Big Bash League, and SA20, which have a large domestic market.

IL T20 considers India its largest market, with five of the six franchises, and media rights partner from the country

Zee Entertainment chief growth officer-digital and broadcast revenue Ashish Sehgal said IL T20 is the second largest T20 cricket league in terms of audience reach after the IPL, with the league's second edition garnering 221 million viewers on both TV and digital.

Comparably, IPL 2025 reached 557 million and 620 million viewers on TV and digital, respectively.

With IPL firmly established as the world's largest and most valuable cricket league, other leagues such as IL T20 and SA 20 are competing for the second place.

For the third season, Zee is hoping to grow the reach of IL T20 by airing it on more regional channels.

Adani Group to Invest ₹3,500 cr in 2 Projects in Madhya Pradesh

Our Bureau

Mumbai: The Adani group will invest ₹3,500 crore to set up two projects in Madhya Pradesh, Karan Adani said at an industrial conclave in the state on Wednesday.

The conglomerate will set up a 2 million tonne cement grinding unit in Guna, and develop a propellant production facility at Shivpuri in the state.

The facility in Shivpuri is in line with the government's vision of making India a defence exporter, Adani said, adding that the two projects are expected to create more than 3,500 jobs directly or indirectly.

The group has already invested more than ₹18,000 crore in the state through its cement, defence, road, thermal power, renewable power and transmission businesses.

Earlier this month, group company Ambuja Cement announced setting up a six million tonne grinding unit in the Warisaliganj region of Bihar for an investment of ₹1,600 crore.

Rel Retail Offered ESOPs worth ₹351 crore to Top Brass in FY24

Co allotted 4.417 m shares of ₹10 each at ₹796.5 per share, ahead of a possible IPO

Writankar Mukherjee

Kolkata: Ahead of its initial public offering (IPO), Reliance Retail granted employee stock option plans (ESOPs) worth ₹351 crore to 15 senior executives in the last financial year, showed the company's filing to the Registrar of Companies (RoC).

The retail business of Reliance Industries (RIL) allotted 4.417 million shares of ₹10 each at ₹796.5 apiece to top deck employees. Reliance Retail said its board will take necessary steps for listing the shares allotted under ESOP if and when it proceeds with the IPO.

RIL has still to announce a specific timeline for listing the retail business, but analysts expect the IPO to be launched in the next two years.

Reliance Retail awarded ESOPs to director V Subramaniam, chief executive for grocery retail Damodar Mall, president and chief executive of fashion and lifestyle business Akhilesh Prasad, president and chief business officer of electronics retail Kaushal Nevrekar, group chief business operations Ashwin Khasgiwala and chief executive of fashion ecommerce platform Ajio Vineeth Nair.

BHAVIN G

Reliance Retail has gave ESOPs to chief operating officer for grocery retail and Jiomart Kamadeba Mohanty, head of strategy and projects Prateek Mathur, Reliance Trends chief operating officer Vipin Tyagi and chief operating officer of the FMCG business Ketan Mody.

Reliance Retail didn't respond to **ET**'s email queries.

Mohit Yadav, founder of business intelligence firm AltInfo said Reliance Retail's ESOP allotment at ₹796.5 per share represents a significant 7,865% premium to the share's face value.

"The substantial ESOP pool of 490 million shares, approved back in 2007, indicates long-term planning for employee incentivisation. With allotments to 15 key executives, including a top grant of 763,000 shares to a senior executive, Reliance appears to be strategically reinforcing its leadership team. This move aligns with the trend of using ESOPs to retain top talent, especially crucial as the company potentially prepares for an IPO," he said. Reliance Retail is India's largest retailer by store count, profit and sales across categories such as food and grocery, consumer electronics and smartphones, apparel and business-to-business wholesale.

Top Indian Hotel Chains Taking the Lead in Setting Green Goals

Cos cut use of plastic, employ technology to achieve targets

Anumeha Chaturvedi

New Delhi: From 100% green certified buildings and 50% of energy from renewable sources in the next two years, to the elimination of a quarter million plastic bottles annually at a single property, top hotel chains in India are pushing hard on their sustainability and ESG (environmental, social and governance) goals, and are even racing ahead of their peers in other markets.

"I am very proud of India. Our Ramada hotel in Lucknow was the first hotel in Europe, the Middle East, Eurasia and Africa (EMEA) to get certified at a level which signifies employing all standards of sustainable hospitality," said Dimitris Manikis, president for EMEA at Wyndham Hotels & Resorts. "In most hotel meeting rooms in Europe, you will see plastic bottles all over the place but not in India," he said. "The hospitality sector here is really driving sustainability in this country," he added.


ISTOCK

Lemon Tree Hotels has a target of 100% certified green hotels by the end of financial year 2026. By that time, it is also aiming to meet half its energy consumption from renewable sources, said Aradhana Lal, senior vice president for sustainability and ESG at the chain.

"A new technology called capacitive de-ionisation (CDI) has been used for Mumbai, Udaipur and future installations. CDI achieves up to 90% water recovery, reduces total dissolved solids by up to 90% and uses only 30% of the electricity compared to RO systems," she said. A renewable energy captive project planned for Bengaluru by the chain will also supply green power to five of its hotels in the city within the next few months.

Sachin Mylavarapu, senior area director of operations for South Asia at Marriott International, said India's approach towards sustainability is "aggressive" and "comprehensive" compared to other global markets.

"The government's policies are increasingly aligned with global sustainability goals, creating a robust support framework that drives meaningful progress," he said.

"All our hotels have a water and energy reduction plan that they implement operationally. 60% of our hotels are equipped with EV (electric vehicle) chargers, while 45% of our hotels have water bottling units. More will follow suit," he added.

Nikhil Sharma, managing director and area senior vice president, South Asia at Radisson Hotel Group said over the past year, the chain has made "significant" steps in advancing its sustainability and ESG initiatives in India. "Many of our portfolio hotels in locations like Nagpur, Ahmedabad, Indore, Pune and Bengaluru are leading the way in sustainable operations and are green building certified with LEED," he said.

Oyo Operator Posts ₹132-cr Net Profit in Q1

Anumeha Chaturvedi

New Delhi: SoftBank-backed Oravel Stays posted a net profit in the fiscal first quarter as the operator of hospitality chain Oyo continued its upward trajectory in financial performance. Oyo clocked a net profit of ₹132 crore in the three months ended June, compared to a year-earlier's net loss of ₹108 crore, founder Ritesh Agarwal said at a town hall meeting Wednesday.

He attributed the robust performance in the June quarter to successful expansions across key markets, marked by significant growth in India, Southeast Asia, and the US; increase in company-serviced properties globally, and strategic partnerships and investments in Europe.

People familiar with the matter said Agarwal also shared with employees the company's aim of growing profits more than threefold to ₹700 crore in the current financial year.

Agarwal said the first net profitable year of FY24 gave him conviction of scaling Oyo's business profitably, according to the people cited above.

Industry Conclave to Help Boost GDP of Madhya Pradesh: CM Mohan Yadav

New Delhi: The Regional Industry Conclave taking place in Gwalior is expected to lead to positive outcomes for industrial activity in the state, Madhya Pradesh chief minister Mohan Yadav said on Wednesday.

The summit will contribute significantly to boosting the gross domestic product of the state and have a bigger impact than all other investors' summits held so far, Yadav said. He was addressing the media at the All India Institute of Medical Sciences campus in Bhopal. The move to organise the summit in various parts of the state in order to encourage industrial activities at the regional level has seen promising results, Yadav said.

The summit covers sectors including education, micro, small and medium industries (MSME), heavy industry, and agricultural engineering.— **Our Bureau**

NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI, PRINCIPAL BENCH,
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CGO COMPLEX, LODI ROAD, NEW DELHI- 110003

PUBLIC ANNOUNCEMENT

(Under Section 102 of the Insolvency and Bankruptcy Code, 2016)

FOR THE ATTENTION OF THE CREDITORS OF
MR. AJAY BHADAURIA, Personal Guarantor of M/s NIIL Infrastructures Private Limited

RELEVANT PARTICULARS

1.	Name of the Personal Guarantor	Mr. Ajay Bhadauria
2.	Name of the corporate debtor in which guarantee given	M/s Niil Infrastructres Private Limited
3.	Date of incorporation of corporate debtor	09/10/2007
4.	Authority under which corporate debtor is incorporated / registered	ROC-Delhi
5.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U45400DL2007PTC201844
6.	Address of the registered office and principal office (if any) of corporate debtor	Regd. Office: B 801, Happy Home Apartment Sector-7, Dwarka, South West Delhi, New Delhi, Delhi, India, 110075
7.	Address of personal guarantor	**Present Address:** Mr. Ajay Bhadauria, S/o Sh. Mahendra Singh Bhadauria G3/453, Gulmohar Colony, Bhopal (M.P)- 462016.
8.	Insolvency commencement date in respect of corporate debtor	28/03/2018
9.	Details of order of commencement of insolvency in respect of personal guarantor	Order No. C.P.(IB) No.145/(PB)/2022 dated 07.08.2024, Order received on 27.08.2024
10.	Name and registration number of the insolvency professional acting as resolution professional	Sajjan Kumar Dokania IBBI/IPA-003/IP-N000150/ 2017-2018/11729
11.	Address and e-mail of the resolution professional, as registered with the Board	25, Globus Fab City, Kolar Road, Chuna Bhatti, Near Suyash Hospital, Bhopal, Madhya Pradesh, 462016, **email: sajjan_suman@hotmail.com**
12.	Address and e-mail to be used for correspondence with the resolution professional	25, Globus Fab City, Kolar Road, Chuna Bhatti, Near Suyash Hospital, Bhopal, Madhya Pradesh, 462016, **email: sajjan_suman@hotmail.com**
13.	Last date for submission of claims	18.09.2024

Notice is hereby given that the National Company Law Tribunal, New Delhi, Principal Bench has ordered on 07.08.2024 (received on 27.08.2024) under section 100 of IBC 2016, on the application of Bank of Baroda under Section 95(1), the commencement of insolvency resolution process against Mr. Ajay Bhadauria (resident of as mentioned at entry no.7).

The Creditors of Mr. Ajay Bhadauria are hereby called upon to submit their claims with proof on form B as provided in the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 (available on IBBI website at https://ibbi.gov.in/home/downloads) on or before 18.09.2024 [within 21 days from the date of issue of this publication] to the resolution professional at the address mentioned against entry No. 11.

1. The creditors may submit their claims through electronic means or by hand or registered post or speed post or courier.
2. In addition to the claims referred to in Point No. 1 (as above), the creditor shall provide to the resolution professional, personal information and such particulars as mentioned in Form B (available on IBBI website at https://ibbi.gov.in/home/downloads)

Note: Submission of false or misleading claims shall attract penalties or imprisonment in accordance with the provisions of the Insolvency and Bankruptcy code, 2016 and any other applicable laws.

By order
Issued by Sajjan Kumar Dokania, Resolution Professional
on behalf of Hon'ble Adjudicating Authority,
NCLT, New Delhi, Principal Bench.

Place: Bhopal
Date: 29-08-2024

SHANKAR LAL RAMPAL DYE-CHEM LIMITED

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June, 2024

(Rs. in Lakh except EPS)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended (Audited)
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
1.	Total Revenue from Operations	9872.555	7704.984	5464.296	28799.293
2.	Net Profit/ (Loss) for the period (Before Tax, Exceptional and/ or Extraordinary items)	464.825	250.572	79.228	894.498
3.	Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	464.825	250.572	79.228	894.498
4.	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	347.992	176.957	57.585	649.701
5.	Total Comprehensive income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive income (after tax)]	347.992	176.957	57.585	649.701
6.	Paid up Equity Share Capital	6396.68	6396.68	6396.68	6396.68
7.	Other Equity as shown in the Balance Sheet of previous year except revaluation reserve	-	-	-	3455.307
8.	Earnings Per Share (not annualized) (of Rs. 10/- each) Before Extraordinary items & After Extraordinary items				
	(Basic & Diluted as Adjusted (Bonus Issue: IND AS 33)	0.54	0.28	0.09	1.02

Notes:

1. The above Standalone financial results for the quarter June 30th 2024, were reviewed by the Audit Committee and thereafter were approved by the Board of Directors of the Company at their respective meetings held on 14th August, 2024.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other Indian Generally Accepted Accounting Practices and Policies to the extent applicable.
3. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Financial Results is available on the websites of Stock Exchange at www.bseindia.com and the Company's website at www.srdyechem.com.
4. The previous period figures have been Re-grouped / Re-calssified/ Restated, wherever necessary, to confirm with the current period presentation.

For and By Order of Board
sd/-
Rampal Inani
Chairman & Managing Director
DIN : 00480021

Place : Bhilwara (Rajasthan)
Date : 14.08.2024

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