

# Phoenix Mills scrip outlier in realty pack

RAGHAVENDRA KAMATH  
Mumbai, 4 December

Phoenix Mills, the country's largest mall owner, bucked the trend of falling real estate stocks after demonetisation, with its share price rising 8 per cent since November 8.

The BSE Realty Index has declined 15 per cent post demonetisation even as the Sensex fell 5 per cent.

The share price of DLF, one of the country's largest real estate developers, has declined 24 per cent since November 8.

Share prices of other real estate companies such as HDIL and Prestige Estate have fallen nearly 19 per cent.

The Mumbai-based Phoenix Mills is the biggest owner and operator of malls in India. The company's 6-million sq ft mall in Lower Parel in Mumbai is among the top three revenue-earning malls in the country.

"Phoenix Mills is insulated because it is a rent-based company with marquee properties," said Adidev Chattopadhyay, analyst with Elara Securities, in a recent report. "The stock offers an attractive entry point at the current valuation," he added.

AK Prabhakar, head of research at IDBI Capital, agreed. "A majority of commercial property developers deal through banks, so demonetisation will not affect them. After demonetisation, consumption has shifted to organised retail and this will benefit companies such as Phoenix Mills," he said.

Mall operators have been



REALTY LOGJAM

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- The share price of DLF, one of the country's largest real estate developers, has declined 24 per cent since November 8.
- Share prices of other real estate companies such as HDIL and Prestige Estate have fallen nearly 19 per cent.
- The Mumbai-based Phoenix Mills is the biggest owner and operator of malls in India. Its 6-million sq ft mall in Lower Parel in Mumbai is among the top three revenue-earning malls in the country

affected by the government's move because sales at retail chains have dropped. This affects operators who earn fixed rents and share revenue with tenants.

"Sales at malls are now at 80-85 per cent of the normal," said Atul Ruia, joint managing director, Phoenix Mills. "By January, we believe these will reach 100 per cent," he added.

While mall operations are the dominant business of Phoenix Mills, it's also in the residential market.

**Syndicate Bank**  
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Date : 04.12.2016 Sd/- Dy. General Manager

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Chief Treasury Officer (Forex)	01	1	₹30 Lakh per annum approx. (negotiable)
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**DR COMPLIANCE**  
One Last ball to Tackle Demonetization  
TAX IS ALSO PART OF YOUR WEALTH

8th of November when the entire world was waiting for outcome of US presidential elections, Hon'ble Prime Minister Narendra Modi came with his master plan against the Black Money by announcing demonetization of Rs. 500 and Rs. 1000 notes as a part of a campaign against black money corruption and terror financing.

1) Impact of Demonetization on Aam Aadmi and Indian Economy?  
People who are holding black money in cash will not be able to exchange much as they would be in a fear of getting penalised by the authority. The old currency will become worthless for those people who choose not to disclose their income

2) What are you doing?  
• Buying Gold in bullion  
• Buying Property  
• Deposit in Jan Dhan Account  
• Deposit in Salary Account  
• Deposit in Saving Account  
• Conversion of old currency into new currency

3) Are you thinking of buying gold?  
No. We can't because as per Modi's new scheme there will be no seizure of gold jewellery and ornaments to the extent of 500 grams per married lady, 250 grams per unmarried lady and 100 grams per male member of a family during search operations.

4) Are you thinking of buying property?  
"Benami Property Transaction Act 2016" The Act defines a benami transaction as a transaction where a property is held by or transferred to a person, but has been provided for or paid by another person. The Bill amends this definition to add other transactions which qualify as benami, such as property transactions where: (i) The transaction is made in a fictitious name, (ii) The owner is not aware of denies knowledge of the ownership of the property, or (iii) The person providing the consideration for the property is not traceable.

5) Are you thinking for deposit in your bank account?  
The Government has proposed amendments to the IT Act through taxation Laws Bill, which received Lok Sabha approval on Tuesday seeking to impose up to 85 per cent tax and penalty on undisclosed wealth that is discovered during search operations.

6) Conversion of old currency into new currency?  
We have seen that some people were trying to convert their old currency into new currency through back door method.

**Current Scenario**  
As per our analysis before demonization sensex was 29077 but after demonization sensex fall down to 26230.06 (2nd December).  
Gold Price before 8th of November 2016, \$1310/Onus (INR 31407) after demonization gold price fall down to \$1160/Onus (INR 28400).  
As per our analysis by comparing the data with historical data GDP fall by 2-3 per cent. GDP after 1st quarter was 7.6 per cent and now as on 30th of November, 2016 for second quarter is 7.3 per cent. There is a fall of 0.3 percent between the first quarter and second quarter. So we are expecting the GDP will fall below 5 per cent.

**Tax Planning**  
Tax Planning is taking advantage of all the tax knowledge and tools at your disposal. Your income taxes, qualify for the right credits, deduct the most expenses, and ultimately to reduce your taxable income and pay less taxes.

**What is Dr compliance Plan for Tax Planning?**  
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For Tax Planning Contact us:-  
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**INEOS STYROLUTION**  
INEOS STYROLUTION INDIA LIMITED  
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**Notice**  
For Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF) Suspense Account

**NOTICE** is hereby given that in compliance to the provisions of section 124(6) of the Companies Act, 2013 ("the Act") read along with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016("the Rules") notified by the Ministry of Corporate Affairs effective 7 September 2016, equity shares of the Company on which dividend has not been paid or claimed for seven consecutive years or more, then such shares need to be transferred to Investor Education and Protection Fund (IEPF) Suspense Account.

Adhering to the various requirements set out in the Rules, the Company had communicated to the concerned shareholders individually, whose shares are liable to be transferred to IEPF Suspense Account under the said Rules, for taking appropriate action(s).

The details of such shareholders and shares due for transfer to IEPF Suspense account has been uploaded on the website of the Company [www.ineosstyrolutionindia.com](http://www.ineosstyrolutionindia.com). Shareholders are requested to refer the web link [http://www.ineosstyrolutionindia.com/pdf/info\\_unclaimed\\_dividend/7.INEOS\\_IEPF%20\\_FINAL%20LIST%20OF%20SHARES%20TO%20BE%20TRANSFERRED.pdf](http://www.ineosstyrolutionindia.com/pdf/info_unclaimed_dividend/7.INEOS_IEPF%20_FINAL%20LIST%20OF%20SHARES%20TO%20BE%20TRANSFERRED.pdf) to verify the details of the unclaimed dividend and the shares liable to be transferred to IEPF Suspense Account.

The concerned shareholders holding shares in physical form may note that the Company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer of shares to IEPF Suspense Account as per the Rules and upon issue of such shares, the original share certificate(s) which stand registered in their name shall stand automatically cancelled and be deemed as non-negotiable. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of issue of the duplicate share certificate(s) by the Company for the purpose of transfer of shares to IEPF Suspense Account pursuant to the Rules.

In case the Company does not hear anything from the concerned shareholders by 31 December 2016, the Company shall with a view of complying with the requirements of the said Rules, transfer the shares to IEPF Suspense Account by the due date as per procedure stipulated in the Rules, without any further notice.

Shareholders may note that both the unclaimed dividend and the shares transferred to IEPF Suspense Account including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure prescribed in the Rules.

In case the shareholders have any queries on the subject matter, they may contact the Company at the address / email / telephone number mentioned above.

By order of the Board  
For INEOS Styrolution India Limited  
sd/-  
Haresh Khilnani  
Company Secretary, Head - Legal & Compliance

Date : 02.12.2016  
Place : Vadodara

**SRAVAN SHIPPING SERVICES PVT LTD,**  
Visakhapatnam  
will sell Calcium Salt, Manganese Ore, Graphite Electrode & Child Relief Support items.

e Auction on: 20.12.2016  
Contact: **Matex**  
System of Trust  
**MatexNet Pvt Ltd**  
96770 37894  
98403 35088  
email: [matexche@matexnet.com](mailto:matexche@matexnet.com)

Changes if any shall be uploaded as corrigendum only through our website  
Visit: [www.matexnet.com](http://www.matexnet.com)

[www.lauruslabs.com](http://www.lauruslabs.com)

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Since our incorporation in 2005, a research-first approach has been the cornerstone to our success and a differentiating factor from our competitors. We are focused on R&D in our existing products and areas with significant growth potential. We remain committed to investing and improving our manufacturing process efficiencies and backward integration strategy, helping us maintain cost competitiveness in key products. Our manufacturing facilities have received one or more approvals from WHO, US FDA, NIP Hungary, PMDA, KFDA and BfArM. Laurus Labs has gone on to become a leading research and development pharmaceutical company in India.\*

Today, we are building on our API strengths to forward integrate and become a leading FDF player in the global generic pharmaceutical market.

- Leadership position in generic APIs in select, high-growth therapeutic areas of antiretrovirals and Hepatitis C\*, having launched 59 products since inception
- 152 patents filed, 34 granted<sup>^</sup>

<sup>^</sup> During FY 2016  
<sup>\*</sup>Source: Frost and Sullivan Report  
# As of September 30, 2016  
+ By Revenue



Laurus Labs Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP dated November 25, 2016 with the Registrar of Companies, Andhra Pradesh and Telangana, located at Hyderabad. The RHP is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of the Book Running Lead Managers at [www.investmtnbank.kotak.com](http://www.investmtnbank.kotak.com), [www.online.citibank.co.in/html/citigroupglobalscreen1.htm](http://www.online.citibank.co.in/html/citigroupglobalscreen1.htm), [www.jefferies.com](http://www.jefferies.com) and [www.sbics.com](http://www.sbics.com) and the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). Any potential investor should note that investment in Equity Shares involves a high degree of risk, for details potential investors should refer to the section entitled "Risk Factors" beginning on page 18 of the RHP. Not for distribution in the United States. This material is not an offer for sale of the equity shares in the United States. The equity shares being offered in the initial public offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered 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 the applicable state securities laws. Accordingly, such equity shares are being offered and sold (i) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of jurisdictions where those offers and sales occur; and (ii) to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act), pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act.

CONCEPT