

17th September, 2020

To,
The National Stock Exchange of India Limited
"Exchange Plaza",
Plot No. C/1, G Block,
Bandra- Kurla Complex, Bandra (E),
Mumbai-400051

NSE Symbol : JHS

Department of Corporate Services
The Bombay Stock Exchange Limited
25th Floor , P.J Towers,
Dalal Street,
Mumbai – 400001

Company Code No: 532771

Subject : Submission of Copies of Published Unaudited Standalone and Consolidated Financial Results of the Company

Dear Sir,

In continuation of our letter dated September 15, 2020, we enclose copies of newspapers publications in which Unaudited Standalone and Consolidated Financial Results for the First Quarter ended June, 30, 2020 are published on September 17, 2020 in Business Standard (English) and Business Standard (Hindi).

This is for your kind information and record.

Kindly acknowledge the receipt.

Thanking you,

Yours sincerely,

FOR JHS SVENDGAARD LABORATORIES LIMITED


Kirti Maheshwari
Company Secretary & Compliance Officer

Enclosure: as above

Tencent investing \$63 mn in Flipkart

PEERZADA ABRAR Bengaluru, 16 September



Chinese technology conglomerate Tencent is investing \$62.8 million in Walmart-owned e-commerce firm Flipkart...

The investment comes amid Sino-India tensions, including the ban on Chinese apps and the changes to the foreign direct investment (FDI) norms...

Walmart had announced a \$1.2-billion infusion into Flipkart in July, but no filings in connection with that announcement have yet been made.

"There is the possibility though that Tencent's investment is the first money in, as part of this larger round involving Walmart and other shareholders," said Paper.vc.

Paper.vc said Tencent is a minority investor in the platform whose Singapore-holding firm saw Walmart acquiring a majority stake in 2018.

Flipkart did not respond to the query about this development. Even as Tencent announced that it was opening a regional hub in Singapore, it appears to be generating conflicting signals about its India strategy.

Recent news reports indicated that Tencent was selling a part or all of its holding in Indian gaming platform Dream11. But it marked its Singapore announcement by enhancing its stake in Flipkart...

Experts said the investment is part of the portfolio and investment restructuring strategy being adopted by Tencent to combat regulatory measures

Start-ups cheer proposal to remove LTCG tax

SAI ISHWAR Mumbai, 16 September

The recommendation to abolish long-term capital gains (LTCG) tax for investments in start-ups for two years is expected to result in tangible benefits for the community.

The move will establish a level-playing field for domestic investments in start-ups compared to foreign-based sources. It will also encourage domestic financial institutions to see start-ups as an alternative asset class...

"It is a great first step as domestic money is not flowing into the (start-up) ecosystem like other nations. A lot of foreign capital is taking a larger slice of the pie. The tax incentives will go a long way in kick-starting the domestic contribution as most PE and VC funds have also raised money outside India..."

Of the \$14 billion raised by start-ups from VCs in 2019, only around \$1 billion came from Indian sources, said experts. "These reforms would open the floodgates of domestic capital going into start-ups like never before as long as the eligibility criteria of the tax bene-

fits are not too narrow," said Kunal Bahl, CEO and co-founder of Snapdeal.

"The LTCG tax in India is higher for private and unlisted securities, that is at 20 per cent, when compared to publicly-listed securities (10 per cent). This policy is short-sighted because start-ups directly create jobs and tech advancements, including IP in India," said Kushal Bhagia, CEO at Firstcheque.vc.

"Fully loaded, Indian investors into start-ups pay 2.54 times the rate paid by their foreign counterparts. This is the reason for the emaciated participation of Indian investors in domestic start-ups," said Siddharth Pai, founding partner at 3one4 Capital.

"Tax is a big motivator for foreign funds to encourage such a move (of setting up foreign-registered holding companies) as it fetches them a better internal rate of return (IRR). Now, that argument doesn't hold as much water," he said. Experts said the recommendations are likely to be adopted as long-term benefits will outweigh the quantum of revenue impact that is anyway projected to be minimal.

TOP INVESTMENTS OF TENCENT IN INDIAN COMPANIES

Table listing top investments of Tencent in Indian companies: Byju's (Education technology), Dream Sports (Fantasy sports), Flipkart (E-commerce), Hike (Messaging), Ola (Ride hailing), Swiggy (Food delivery), Udaan (B2B e-commerce), Ibibio Group (Online travel), Khatabook (Fintech), MyGate (Home security technology), Practo (Digital health care).

Flipkart eyes foreign listing as early as 2021

Flipkart is preparing for an initial public offering overseas as early as 2021, sources said. Flipkart will be aiming for a valuation in the \$45-50 billion range, according to one source with knowledge of the matter. If achieved, that would mean Walmart would have more than doubled its investment. Flipkart is likely to choose between Singapore, or the US for the IPO, said two other sources.

*Merger with MMT Source: Various reports

REUTERS

REUTERS

adopted by India, curbing opportunistic takeover and acquisitions of Indian firms. "But these creative structures may further require the Indian government to revisit the restrictions put in place. Creative structure of indirect holdings in parent entities are being devised to circumvent regulatory approvals by the Indian government," said Sumit Kochar, corporate commercial lawyer and transaction advisory partner at Dolce Vita Trustees.

Admid rising tension with China arising from a border dispute, the Indian government also recently banned a number of applications that it said were owned by Chinese companies, on the grounds of national security. Among them was Tencent's multiplayer battle royale game PlayerUnknown's Battlegrounds (PUBG).

But Kochar of Dolce Vita Trustees said that Tencent's investment strategy for Indian market unicorns appears to be still strong despite the recent blow to its start-up investments, including PUBG. Other experts said that the FDI norms introduced by the government recently apply to new investments.

"The government had carved out an exception for the ongoing investments deals from China or with Chinese investors and allowed ongoing deals to be completed within a specified time frame," said Salman Waris, managing partner at technology law firm TechLegis Advocates and Solicitors, adding, "Also, this investment in Flipkart by Tencent looks like an indirect investment deal, as it might be routed through Tencent's entity in Singapore."

Oil and Natural Gas Corporation Ltd. NOTICE OF THE 27th ANNUAL GENERAL MEETING AND E-VOTING. Includes details about the meeting on 09.10.2020 and e-voting procedures.

SPML INFRA LIMITED Extract of Standalone and Consolidated Un-Audited Financial Results for the Quarter ended 30th June, 2020. Includes financial tables for Standalone and Consolidated results.

TO BUY BUSINESS OF PRIME INDUSTRIAL CHEMICALS Advance Surfactants India Limited - In Liquidation. Details about the business sale including terms and conditions.

JHS SVENDGAARD LABORATORIES LIMITED EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020. Includes financial results tables.

ZODIAC FINEST QUALITY CLOTHING EXTRACT FROM THE UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2020. Includes financial results tables.



