

RISING AGAIN

China mkts begin turnaround after being priced for collapse

SOFIA HORTA E COSTA
October 22

INVESTORS HAVE BEEN running scared of China this year as a regulatory crackdown and fears of financial contagion have roiled the nation's assets. They now look to be making their way back.

Chinese authorities have in recent days allayed the biggest concerns held by global funds through speeches, state-media articles, looser policy and in some cases direct intervention. The message is clear: Beijing will act to avoid a property-market collapse, address energy shortages, contain China Evergrande Group's debt crisis, and limit its tech market crackdown. And for the first time, President Xi Jinping clarified what his "common prosperity" campaign is trying to accomplish.

The result was a dramatic turnaround in Chinese markets this week, with a high-yield

credit index heading for its biggest gain in 18 months, beaten-up stocks such as Didi Global and Kuaishou Technology surging about 20%, and developer shares posting the biggest two-day gain in nine months. BlackRock and UBS Group are among those turning more bullish on China's equities, while Morgan Stanley's credit desk said it's time to buy speculative-grade debt.

As investors lose their fear of the potential for a China-engineered financial crisis, depressed prices in the country's stock and credit markets have made them compelling targets. Chinese stocks dropped so much in the third quarter they lagged the world by the most in 20 years. Credit traders were pricing a 45% default rate for the nation's property developers, a number Morgan Stanley said was far too high.

"We think that this pricing is unrealistic," Kelvin Pang, the brokerage's Hong Kong-based



strategist wrote in a research note this week. "China high-yield valuation is pricing a lot of downside risk and no expectation of easing from both regulators and local governments."

Chinese policy makers have made it clear they won't allow the Evergrande crisis to turn systemic. Vice Premier Liu He became the highest-ranking official to stress that fact, saying this week risks in the property market are controllable. People's Bank of China Governor Yi Gang and an official at the country's banking regulator both made

similar comments.

The central bank is doing its bit to ensure there's sufficient liquidity in the financial system, injecting 270 billion yuan (\$42 billion) in short-term funding over the past three days. That's helped suppress borrowing costs in the inter-bank market.

Authorities are also taking action to alleviate the credit crisis gripping the property industry, loosening restrictions on home loans at some of the largest banks and allowing the sale of securities backed by res-

idential mortgages.

An index of property-developer shares has jumped almost 7% over the past two days, with Sunac China Holdings surging 20%. Evergrande itself avoided default by wiring funds to pay a coupon due Saturday, triggering a rebound in its stocks and bonds. The world's most indebted developer still needs to pay interest on another four dollar notes this year.

China also appears to be easing off on Big Tech, the target of the government's anti-monopoly and big-data crackdowns. News that Alibaba Group Holding founder Jack Ma travelled abroad for the first time in a year signaled to traders that billionaire entrepreneurs may be coming back into favour. Authorities are close to completing their investigation into Didi -- the ride-hailing firm that lost in the US against the wishes of Beijing -- according to a Dow Jones report.

— BLOOMBERG

Moneyman behind Trump's media co runs a firm in Wuhan

FROM A WEWORK office in Miami, an obscure financier by the name of Patrick Orlando has become an unlikely power behind what is, for a meme-stock minute, the ultimate MAGA stock: the nascent media company of former President Donald J Trump.

Orlando's firm is set to be the money behind Trump Media and Technology Group, the former president's attempt to fight back against Big Tech. Trump says he plans to start with a social network called Truth Social but has broader ambitions to create a conglomerate -- with news, streaming and technology businesses to compete with CNN and Disney+.

The company will go public through a merger with Orlando's Digital World Acquisition, and if all goes according to plan, it'll happen before the 2022 mid-term elections, enabling Trump to reach millions of supporters after he was kicked off Twitter and Facebook for inciting insurrection in the Capitol. — BLOOMBERG

Americans can mix & match Covid-19 boosters, says Fauci

REUTERS
Washington, October 22

AMERICANS CAN CHOOSE a Covid-19 booster shot that is different from their original inoculation but the recommendation is to stick with the vaccine they got first if it is available, White House chief medical adviser Anthony Fauci said on Friday.

"It's generally recommended that you get the booster that is the original regimen that you got in the first place," Fauci, director of the National Institute of Allergy and Infectious Diseases, said in an interview with CNN.

"But for one reason or other -- and there may be different circumstances with people, availability or just different personal choices -- you can, as we say, mix and match," Fauci said in an interview with CNN. The US Centres for Disease Control and Prevention (CDC) on Thursday recommended the Covid-19 vaccine boosters for recipients of the Moderna and Johnson & Johnson shots, and said Americans can choose a different shot from their original inoculation as a booster.

Fauci's comments contrasted with the recommendations from the CDC and Food and Drug Administration this week, which said that Americans should get boosters but did not specify which combinations would be best.

The recommendations also opened the door for recipients of the one-shot J&J vaccine to get a dose of the Pfizer or Moderna vaccines that have been shown to afford greater protection in a variety of studies.

"You can now mix and match one with the other, but in general it just makes sense to go with what your original regimen was," Fauci said.

US Surgeon General Vivek Murthy echoed the suggestion.

"If you got a Pfizer/Moderna and if you did well with your primary series, I think it's quite reasonable to stick with what you got originally," he said in an interview with CNBC.

Studies have shown that boosters from Pfizer, Moderna and J&J all enhance protection against the virus, he said. "The bottom line is: We have good options now, we have flexibility in terms of which vaccine you get," Murthy said.

Although these vaccines have been highly effective in preventing serious illness and death, some government scientists have suggested that boosters are needed to keep immunity high, especially as the extremely contagious Delta variant can cause breakthrough infections among some who are fully vaccinated.

US warns of efforts by China to collect genetic data

JULIAN E BARNES
October 22

CHINESE FIRMS ARE collecting genetic data from around the world, part of an effort by the Chinese government and companies to develop the world's largest bio-database, American intelligence officials reported on Friday.

The National Counterintelligence and Security Centre said in a new paper that the United States needs to better secure critical technologies including artificial intelligence, quantum computing, semiconductors and other technologies related to the so-called bioeconomy. China and other countries are trying to dominate these technologies, and are using both legal and illegal means to acquire American know-how, said Michael Orlando, the acting director of the counterintelligence center, an arm of the Office of the Director of National Intelligence.

The American private sector has long been in the cross hairs of China and other countries trying to steal American technology and intellectual property. Other countries like Russia also remain a threat, but the economic might of China makes it the biggest threat, officials said.

China believes dominating these areas will give it an economic edge, and American companies are also investing heavily. Artificial intelligence and machine learning hold the promise to revolutionise many aspects of life, including military operations. Quantum computing will allow countries to break the toughest encryption that exists today, and semiconductors are vital not just for computers but many consumer



products.

But officials are now also stressing the intersection of technology and genetic and biological research as an area of competition and espionage. Edward You, who is the national counterintelligence officer for emerging and disruptive technologies, said the Chinese government is collecting medical, health and genetic data around the world. The country that builds the best database of information will have an edge on developing cures for future pandemics, and China already has an advantage, he said.

Beijing has a track record of misusing genetic data, the counterintelligence center said, citing a 2019 *New York Times* report on how China uses genetic tests to track members of the Uyghurs, a predominantly Muslim minority group.

Citing a *Reuters* report, You said a Chinese company, BGI, had developed a neonatal genetic test with the Chinese military that had enabled it to collect information from millions of people around the world. The firm gained a foothold in the United States in 2013, when it purchased an American genomics firm.

The counterintelligence

center also highlighted investments by WuXi, which bought a Pfizer manufacturing plant in China, announced a production facility in Massachusetts and made an investment in 2015 in 23andMe, the consumer genetics company.

"They are developing the world's largest bio database," You said of the Chinese government efforts. "Once they have access to your genetic data, it's not something you can change like a pin code."

WuXi has a less than 1% investment in 23andMe and has never received any customer data, Jacquie Cooke Haggarty, the company's deputy general counsel, said in a statement. No data has ever been shared with a Chinese-owned company and no investor has access to the data, she said.

"All of our testing is performed and has always been performed in US-based laboratories," she said.

The company also said it stores information about names and contact information separate from its genetic data. The company follows the highest encryption standards and tests its defenses daily, she said. —NYT

THE INDIAN LINK CHAIN MFRS. LTD.						
Regd. Office : 59, Sonawala Building, 2nd Floor, Mumbai Samachar Marg, Mumbai - 400 023.						
Tel. No. 022-22661013; Email : inlinc@hotmail.com Website : www.inlinc.com CIN No. : L228920MH1956PLC009882						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September 2021						
(Rs. in Lacs)						
Sr. No.	Particulars	Quarter Ended			Period Ended	
		Unaudited 30.09.2021	Unaudited 30.06.2021	Unaudited 30.09.2020	Unaudited 30.09.2021	Audited 31.03.2021
1	Total Income from operations (net)	-	-	6.16	-	9.49
2	Net Profit (+)/Loss(-) for the period (before tax, Exceptional and/or Extraordinary items tax)	(11.33)	(10.15)	(9.57)	(21.48)	(18.37)
3	Net Profit (+)/Loss(-) for the period before tax (after Exceptional and/or Extraordinary items)	(11.33)	(10.15)	(9.57)	(21.48)	(18.37)
4	Net Profit (+)/Loss(-) for the period after tax (after Exceptional and/or Extraordinary items)	(11.33)	(10.15)	(9.57)	(21.48)	(18.37)
5	Total Comprehensive Income for the period [Comprising profit/Loss for the period (after tax) and other Comprehensive Income (after tax)]	(11.33)	(10.15)	(9.57)	(21.48)	(18.37)
6	Paid-up equity share capital (face value of Rs. 100/- per share)	50.00	50.00	50.00	50.00	50.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-
a.	Earning per share					
b.	Basic (Rs.)	(22.66)	(20.30)	(19.14)	(42.96)	(36.74)
	Diluted (Rs.)	(22.66)	(20.30)	(19.14)	(42.96)	(36.74)

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22-10-2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- The Company is engaged in trading of Chains and Chemicals. In view of the Management the risks and returns in trading of these products are not different. Hence the disclosure of "Segment Reporting" not required accordingly.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- The Management of the Company has assessed the impact of COVID-19 Pandemic on its financial result/ position such as trade receivables, trade payables and based on its best judgement and reasonable estimate, has concluded that there are no material adjustments required in the Financial Results. However the impact assessment of Covid-19 is a continuous process, given the uncertainties associated with its duration and nature, it is not possible to estimate the future impact as at the date of approval of this financial result. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to conform to the current year presentations.

For THE INDIAN LINK CHAIN MFRS. LTD.
Sd/-
SUDIR NEVATIA
MANAGING DIRECTOR
Place : Mumbai
Date : 22.10.2021

L&T Finance Limited
Registered Office: Technopolis, 7th Floor, Plot No. 4
Block BP, Sector V, Salt Lake, Kolkata 700 091
CIN No.: U65910WB1993FLC060810
Branch office: Pune

POSSESSION NOTICE
[Rule-8(1)]

Whereas the undersigned being the authorized officer of L&T Finance Limited (erstwhile, L&T Housing Finance Ltd) has been Merged with L&T Finance Ltd under the Scheme of Amalgamation by way of merger by absorption approved by the NCLT Mumbai as well as NCLT Kolkata. L&T Housing Finance Limited has merged with L&T Finance Limited ("LTF") w.e.f. 12th April, 2021) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and in exercise of powers conferred by Section 13(12) of the said Act read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notices calling upon the Borrower/ Co-borrowers and Guarantors to repay the amount mentioned in the demand notice appended below within 60 days from the date of receipt of the said notice with further interest and other charges from the date of demand notice till payment/realization. The Borrower/ Co-Borrowers/ Guarantors having failed to repay the amount, notice is hereby given to the Borrower/ Co-Borrowers/ Guarantors and public in general that the undersigned has taken possession of the property described herein under in exercise of powers conferred on him/her under Section 13 of the said Act read with rule 8 of the said Rules on this notice.

Loan Account Number	Borrower/s/ Co-borrower/s & Guarantors Name	Description of the Mortgaged Properties	Demand Notice		Date and Type of Possession Taken
			Date	Outstanding Amount (₹)	
PUNHL19000432, PUNHL19000470 and PUNHL19000501	1. Suresh Ramchandra Vaidya 2. Archana Suresh Vaidya 3. Shri Siddhivinayak Vadapavcenter 4. Shri Siddhivinayak Caterers	All The Piece And Parcel Of The Property Address - Flat No 204, 2nd Floor, Wing A, Laxmi Heights Hulawale Wasti, Hinjewadi Road Sr. No. 43/2 Hinjewadi, Pune, Maharashtra - 411057 Boundaries: East - Entrance, West - Other Building, North - Other Building, South - Flat No- 201	19.07.2021	Rs. 3682588.87/- (rupees Thirty Six Lakhs Eighty Two Thousand Five Hundred Eighty Eight And Paise Eighty Seven Only) As On 04-07-2021	19.10.2021 Symbolic Possession
PUNHL16001170 and PUNHL16001171	1. Karn Azad Singh 2. Priya Karn Singh	Property Address - Flat No. 703 & 704, 7th Floor D2 Wing, Eco Valley Plus, Gat No 123, 124 & 127, Kanhe Phata, Pune, Maharashtra - 412106 Boundaries: East - D Wing, West - C Wing, North - Internat Road, South - A Wing	19.07.2021	Rs. 3432742.91/- (rupees Thirty Four Lakhs Thirty Two Thousand Seven Hundred Forty Two And Paise Ninety One Only) As On 04/07/21	19.10.2021 Symbolic Possession
PUNHL19000596	1. Roshan Sunil Kondhalkar 2. Sangita Kondhalkar	Fl No. 102, 1st Floor, Aishwaryam Apartment, Mauje Wakad, Taluka Mulshi, Near Chaudhari Park, Pune, Maharashtra, India 411057	30.03.2021	Rs. 3267452.46/- (rupees Thirty Seven Lakhs Sixty Seven Thousand Four Hundred Fifty Two And Paise Forty Six Only) As On 04/03/21	19.10.2021 Symbolic Possession

The Borrower/ Co-borrowers/ Guarantors in particular and public in general is hereby cautioned not to deal with the property and any dealing in the property would be subject to the charge of L&T Finance Limited for an amount mentioned in the demand notice together with further interest and other charges from the date of demand notice till payment/realization.

Date: 23.10.2021
Place: Pune

Sd/-
Authorized Officer
For L&T FINANCE LIMITED



INOX LEISURE LIMITED

Registered Office: 5th Floor, Viraj Towers, Next to Andheri Flyover, Western Express Highway, Andheri (East), Mumbai - 400093, India
Tel: (91 22) 4062 6900
Email: contact@inoxmovies.com | Website: www.inoxmovies.com
CIN: L92199MH1999PLC353754

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

Sr. No.	Particulars	(Rs. in Lakhs)		
		Quarter ended 30-09-2021	Half year ended 30-09-2021	Quarter ended 30-09-2020
1	Total Income from operations	4,744	6,975	36
2	Net Profit/(loss) for the period before tax (Before exceptional Items)	(11,673)	(27,988)	(9,063)
3	Net Profit/(loss) for the period before tax (After exceptional Items)	(11,673)	(27,988)	(9,063)
4	Net Profit/(loss) for the Period after tax (After exceptional Items)	(8,766)	(20,994)	(6,783)
5	Total Comprehensive Income for the period (Comprising profit/(loss) for the period after tax and Other Comprehensive Income after tax)	(8,774)	(20,962)	(6,726)
6	Paid-up equity share capital (face value of Rs. 10 per share)	12,219	12,219	10,268
7	Earnings/(loss) per share (face value of Rs. 10/- each)			
	a) Basic (Rs.)	(7.06) *	(17.73) *	(6.74) *
	b) Diluted (Rs.)	(7.06) *	(17.73) *	(6.74) *

(*) Not annualized

Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 22nd October, 2021. The Statutory auditors of the Company have carried out Limited Review of the above results and have issued unmodified review report.
- The above results are an extract of the detailed format of Quarterly Financial Results filed with the stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited quarterly standalone and consolidated Financial Results are available on the Stock Exchanges' website (www.bseindia.com and www.nseindia.com) and on the Company's website (www.inoxmovies.com).

3. Information on Standalone Financial Results :

Sr. No.	Particulars	(Rs. in Lakhs)		
		Quarter ended 30-09-2021	Half year ended 30-09-2021	Quarter ended 30-09-2020
1	Total income from operations	4,744	6,975	36
2	Net Profit/(loss) for the Period before tax (After exceptional Items)	(11,668)	(27,980)	(9,063)
3	Net Profit/(loss) for the Period after tax (After exceptional Items)	(8,761)	(20,986)	(6,783)

On behalf of the Board of Directors
For INOX Leisure Limited

Place : Mumbai
Date : 22nd October, 2021

Siddharth Jain
Director