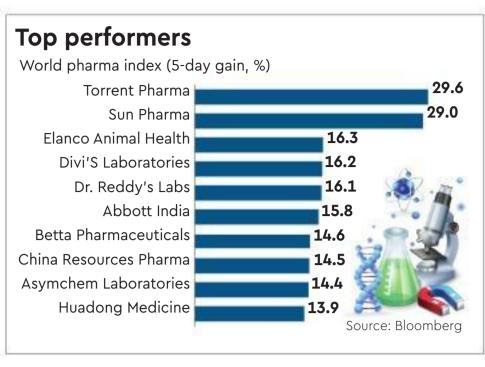
# Indian pharma stocks outshine global peers; Nifty Pharma rises 22.6%



**YOOSEF KP** Mumbai, April 9

PHARMA STOCKS ACROSS the world are back on the radar of investors, as investors look for defensive plays. Indian pharma companies stole a march over listed global peers, with investors lapping up big names in the sector on falling rupee and attractive valuations.

Indian pharma companies have also been in the news as some of them will increase manufacture of hydroxychloroquine asitisseenasoneofthedrugsthat is effective in treating Covid-19.

The Nifty Pharma Index has jumped 22.6% in April 2020. while the broader Nifty50 is up 6%. The Bloomberg World Pharmaceuticals Index, which tracks 90 leading pharmaceuticals stocks in the world, has gained 4.5% in the last five sessions with Indian firms such as Torrent Pharmaceuticals, Sun Pharmaceutical Industries, Divi's Laboratories, Dr. Reddy's Laboratories and Abbott India topping the list with gains between 16% and 30%.

The sector, which is widely expected to remain resilient in the current downturn, trades at 23 times of its one-year forward earnings, which is a 10% discount to its five-year historical average. The rupee —the third worst performer in Asia — has declined 6.4% so far in 2020. The local currency touched a record low of 76.34 against the greenback on Wednesday.

Pharma companies tend to gain in falling rupee as major chunk of their revenue comes from abroad. For instance, Dr Reddy's Laboratories and Torrent Pharmaceuticals generated 81.3% and 53.7% of their FY19 revenues from outside India.

Bansi Desai, analyst at HDFC Securities, said, "Our positive stance on Indian pharma is premised on sector's relative resilience to Covid-19 disruption, favourable currency tailwinds and stable outlook for India and US business. India growth has picked up and we forecast 11% growth for covered companies over the next two years."

Shares of major active pharmaceutical ingredients (APIs) players such as Sun Pharma and Dr Reddy's Labs have surged over 40% from their March

## **Indices vault** amid second stimulus buzz

THE SENSEX vaulted over 1,265 points while the broader Nifty cruised past the 9,100-mark on Thursday as hopes of a second stimulus package from the government triggered widespread buying. Global stocks too were on the mend as investors wagered on Covid-19 cases peaking. After hitting a high of 31,225.20 during the day, the 30-share BSE Sensex ended 1,265.66 points or 4.23 % higher at 31,159.62. Similarly, the NSE Nifty soared 363.15 points, or 4.15%, to 9,111.90. Markets will remain closed on Friday on account of 'Good Friday'. — PTI

lows. Analysts pointed out, as Indian companies operate at about 35% of their plant capacity compared to 70-80% of Chinese counterpart, there is further room for expansion.

Even the volumes at pharma counters have peaked at a time when the overall markets trading with a thin volume as most dealers working through remote access with limited flexibility. While the combined fiveday traded volumes at Sun Pharmaceutical Industries surged to near threefold against its sixmonth average, Dr. Reddy's laboratories and Torrent Pharmaceuticals also witnessed similar surge of over twofold in their trading activities.

According to Kotak Institutional Equities, the domestic formulations segment will see a healthy growth in Q4 with 9-12% y-o-y organic growth for the sector, with limited impact of Covid-19 on domestic sales for the quarter, given that most companies have a cut-off date of around March 20 for booking sales. However, market experts observe, disruption in demand and supply due to extended lockdown and delay in US FDA plant resolution on account of travel advisory could be key risks going forward for the sector.

# Non-life insurers receive ₹3-cr claims for Covid-19

**CHIRAG MADIA** Mumbai, April 9

**GENERAL INSURANCE COM-PANIES** have started receiving the claims from patients who have contracted Covid-19 and are expecting the numbers to move northwards in the days to come. Officials say that non-life insurance industry have received around 130 claims, with a total claim size of approximately ₹3 crore.

General insurers believe that even as the claims amount look small compared to the overall non-life industry, but they expect more claims to come for Covid-19 as number of active cases has gone up in the past few days. According to the ministry of health and family welfare as on April 9, 2020, there are 5,218 active cases of novel coronavirus in India and there has been 169 deaths due to this pandemic.

Non-life insurance industry believes that this crisis has brought to the light importance of having the health insurance cover as penetration of insurance remains low in India.

AV Girija Kumar, chairmancum managing director at Oriental Insurance and chairman of General Insurance Council Recently, general insurers had also approached the GIC asking it to bring in standard rates for treating the novel coronavirus as costs differ from one

hospital to the other

(GIC), says, "The aim of the general insurance industry is to improve the penetration of the health insurance in India. Currently, only 30% of the population have some form of health insurance protection through individual health policy, government health schemes and group health schemes. It is the endeavour of the general insurance industry to work towards covering 50% of the population in about year or so."

Health insurance officials

NOTICE

#### Mutual Fund

Principal Asset Management Pvt. Ltd. (Formerly known as Principal Pnb Asset Management Company Private Limited)

E-mail: customer@principalindia.com • Visit us at: www.principalindia.com

(CIN: U25000MH1991PTC064092) Regd. Off.: Exchange Plaza, 'B' Wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. • Toll Free: 1800 425 5600 • Fax: (022) 6772 0512

NOTICE TO THE UNITHOLDERS OF THE SCHEMES OF PRINCIPAL MUTUAL FUND

In accordance with Regulation 59A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/92 dated June 05, 2018 pertaining to 'Go Green initiative in Mutual Funds', the half-yearly statement of scheme portfolio of the schemes of Principal Mutual Fund for half year ended March 31, 2020 has been hosted on our website i.e. www.principalindia.com and on the website of AMFI i.e. www.amfiindia.com. Unitholders can submit a request for a physical or electronic copy of the statement of scheme portfolio through SMS, telephone, email or written request.

For further information/assistance, do visit us at www.principalindia.com or e-mail us at customer@principalindia.com or call on our Toll Free: 1800 425 5600.

> For Principal Asset Management Pvt. Ltd. (Formerly known as Principal Pnb Asset Management Company Private Limited)

Place: Mumbai **Authorised Signatory** Date: April 09, 2020

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

MUTUALFUNDS Sahi Hai



Principal\*

Haq, ek behtar zindagi ka.

### **NOTICE**

### Hosting of Half Yearly Scheme Portfolio of UTI Mutual Fund

NOTICE is hereby given to all Unit holder(s) of UTI Mutual Fund "Schemes" that in accordance with Regulation 59(A) of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 read with SEBI circular no.SEBI/HO/IMD/DF2/CIR/P/2018/92 dated June 5, 2018 the half-yearly statement of schemes portfolio of all Schemes for the Half year ended March 31, 2020 has been hosted on our website viz. www.utimf.com and on website of AMFI viz. www.amfiindia.com

Investor can also request for physical or electronic copy of the half-yearly statement of its schemes portfolio through any of the following means:

- a. SMS: Send SMS to '5607090' from investor's registered mobile number. SMS format HYP <Folio> Example HYP '123456789' to 5607090.
- b. Telephone: Give a call to our Contact Centre on 18002661230 (Toll Free). Landline-
- Email: Send an email to 'uti@kfintech.com'
- d. Letter: Submit a request letter at any of our UFCs or OPAs quoting your folio no. List of UFCs available at www.utimf.com.

Mumbai

April 09, 2020

Toll Free No.: 1800 266 1230

Website: www.utimf.com

REGISTERED OFFICE: UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022 - 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: invest@uti.co.in, (CIN-U65991MH2002PLC137867).

For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM certified UTI Mutual Fund Independent Financial Advisor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

A ICICI PRUDENTIAL MUTUAL FUND

**ICICI Prudential Asset Management Company Limited** Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001 Corporate Office: One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400 051. Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.iciciprumf.com,

Email id: enquiry@icicipruamc.com Central Service Office: 2<sup>nd</sup> Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

Notice to the Investors/Unit holders of ICICI Prudential Capital Protection Oriented Fund - Series X - 1375 Days Plan B (the Scheme)

Notice is hereby given that ICICI Prudential Trust Limited, Trustee to ICICI Prudential Mutual Fund has approved declaration of the following dividend under the dividend option of the Scheme, subject to availability of distributable surplus on the record date i.e on April 15, 2020\*:

Name of the Scheme/Plans	Dividend (₹ per unit) (Face value of ₹ 10/- each) <sup>\$#</sup>	NAV as on April 8, 2020 (₹ per unit)
ICICI Prudential Capital Protection Oriented Fund - Series X - 1375 Days Plan B		
Dividend	0.0500	11.9496
Direct Plan - Dividend	0.0500	12.4838

- \$ The dividend payout will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the dividend option of the Scheme.
- # Subject to deduction of applicable statutory levy.
- or the immediately following Business Day, if that day is a Non Business Day.

Dividend will be paid to all the unit holders/beneficial owners whose names appear in the register of unit holders/Statement of beneficial owners maintained by the Depositories, as applicable under the dividend option of the Scheme, at the close of business hours on the record date.

It should be noted that pursuant to payment of dividend, the NAV of the dividend option of the Scheme would fall to the extent of dividend payout and statutory levy (if applicable).

Suspension of trading of units of the Scheme:

The units of the Scheme are listed on Bombay Stock Exchange Limited (BSE). The trading of units of the Scheme stands suspended on BSE with effect from closing hours of trading of April 8, 2020.

For the purposes of redemption proceeds, the record date shall be April 15, 2020.

For ICICI Prudential Asset Management Company Limited Sd/-

**Authorised Signatory** 

Place: Mumbai Date: April 9, 2020

the Disclaimer clause of the BSE Limited.

No. 006/04/2020 To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprumf.com

BSE Disclaimer: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Scheme Information Document (SID) has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the SID. The investors are advised to refer to the SID for the full text of

Capital Protection Oriented Fund disclaimer: The Scheme offered is "oriented towards protection of capital" and "not with guaranteed returns". The orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc. The ability of the portfolio to meet capital protection on maturity to the investors can be impacted in certain circumstances including changes in government policies, interest rate movements in the market, credit defaults by bonds, expenses, reinvestment risk and risk associated with trading volumes, liquidity and settlement systems in equity and debt markets. Accordingly, investors may lose part or all of their investment (including original amount invested) in the Scheme. No guarantee or assurance, express or implied, is given that investors will receive the capital protected value at maturity or any other returns. Investors in the Scheme are not being offered any guaranteed/assured returns.

As part of the Go Green Initiative, investors are encouraged to register/update their e-mail id and mobile number to support paper-less communications.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit https://www.iciciprumf.com or visit AMFI's website https://www.amfiindia.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

# CANARA ROBECO

### Canara Robeco Mutual Fund

Investment Manager: Canara Robeco Asset Management Co. Ltd.

Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001. Tel.: 6658 5000 Fax: 6658 5012/13 www.canararobeco.com CIN No.: U65990MH1993PLC071003

### NOTICE-CUM-ADDENDUM NO. 01

#### Disclosure of Half-yearly Statement of Scheme Portfolio of Canara Robeco Mutual Fund: All unit holders of Canara Robeco Mutual Fund are requested to note that in terms of SEBI circular no.

SEBI/HO/IMD/DF2/CIR/P/2018/92 dated June 05, 2018, the Half Yearly Statement of Scheme Portfolio (along with ISIN) for the period ended March 31, 2020 of Canara Robeco Mutual Fund have been hosted on the website of Canara Robeco Asset Management Company Limited (www.canararobeco.com) and AMFI (www.amfiindia.com). Unit holders may request for a physical or electronic copy of the said report through SMS, telephone, email, written request or by choosing the relevant option under the scheme application forms (applicable for new subscribers). Such copies shall be provided to the unit holders free of cost.

Unitholders are requested to visit www.canararobeco.com to claim their amounts remaining unclaimed or unpaid and follow the prescribed procedure therein.

For and on behalf of Canara Robeco Asset Management Company Ltd.

(Investment manager for Canara Robeco Mutual Fund)

Date: 09-04-2020 Place: Mumbai

**Authorised Signatory** 

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

# ICICI PRUDENTIAL MUTUAL FUND

ICICI Prudential Asset Management Company Limited Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001. Corporate Office: One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400 051. Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.iciciprumf.com,

Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

Email id: enquiry@icicipruamc.com

Notice to the Investors/Unit holders of ICICI Prudential Mutual Fund

Half-Yearly Portfolio Statement of Schemes

NOTICE is hereby given that the half-yearly portfolio statement of schemes of ICICI Prudential Mutual Fund for half year ended March 31, 2020 will be hosted on April 10, 2020 on the website of ICICI Prudential Asset Management Company Limited (the AMC) viz. www.icicipruamc.com and on the website of Association of Mutual Funds in India (AMFI) viz. www.amfiindia.com in accordance with Regulation 59A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, read with SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/92 dated June 5, 2018.

Investors may accordingly view/download the portfolio statement of schemes from the website of the AMC.

Investors can also request for the physical/soft copy of portfolio statement of schemes through any of the following modes:

- 1. Give a call at our Contact Centre at:
  - MTNL/BSNL: 1800 222 999
  - Others: 1800 200 6666
- 2. Send an email to enquiry@icicipruamc.com
- 3. Submit a letter at any of the AMC Offices or our CAMS Investor Service Centres, details of which are available on the AMC website viz. www.icicipruamc.com.

For ICICI Prudential Asset Management Company Limited

Place: Mumbai Date: April 09, 2020 **Authorised Signatory** No. 005/04/2020

To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprumf.com

As part of the Go Green Initiative, investors are encouraged to register/update their e-mail id and mobile number to support paper-less communications.

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.



## STANDARD CHARTERED PLC

Standard Chartered PLC (the "Company") was incorporated in England and Wales on November 18, 1969 and registered as a public limited company under company number 00966425.

Registered Office and Principal Place of Business in the UK: 1 Basinghall Avenue, London EC2V 5DD

Tel: +44 (0)20 7885 8888; Fax: +44 (0)20 7885 7337; Website: www.sc.com; Email: group-corporate.secretariat@sc.com

Compliance Officer for IDRs: Ekta Lalwani; Tel: +91 22 6115 7853; Fax: +91 22 2675 7733; Email: ekta.lalwani@sc.com

TERMINATION PROCESS FOR THE OUTSTANDING INDIAN DEPOSITORY RECEIPTS (THE "IDRs") - UPDATE

The Company had on February 28, 2020, announced that it would commence a share buy-back, to repurchase up to a maximum aggregate value of USD 500 million of its equity shares (the "Shares"), and had entered into irrevocable, non-

This is with respect to the ongoing the termination process of the IDR Programme by Standard Chartered PLC (the

discretionary agreement with J.P. Morgan Securities plc ("JPMS") to enable the purchase of Shares on UK recognized investment exchanges (the "Buy-back Programme"). Pursuant to the request from the Prudential Regulation Authority, United Kingdom, and as a consequence of the unprecedented challenges facing the world due to the COVID-19 pandemic, the Company has now made an announcement dated April 1, 2020 in relation to the decision of its board of directors to inter alia suspend such Buy-back Programme. The Company implemented the termination process for the IDR Programme with effect from March 18, 2020, and issued the

termination operating guidelines, dated March 13, 2020 (the "Termination Operating Guidelines"). As part of the Cash-out Option (as defined in the Termination Operating Guidelines), the holders of the outstanding IDRs (the "IDR Holders") were entitled to surrender some or all of their IDRs for cash proceeds from the sale of underlying Shares on the London Stock Exchange (the "LSE"). The Shares corresponding to the IDRs surrendered under the Cash-out Option by the IDR Holders were to be offered for sale on the LSE in the open market, and could be purchased by JPMS, under the Buy-back Programme, or any third party outside the Buy-back Programme. With the Buy-back Programme being suspended, such Shares offered for sale on the LSE under the Cash-out Option will not be purchased by JPMS (on behalf of the Company under the Buy-back Programme), but can be purchased by any purchaser on the floor of LSE.

Separately, in accordance with the Termination Operating Guidelines, the last date for submission of the 'Withdrawal Orders' with KFin Technologies Private Limited (the "Registrar") is June 15, 2020 and the mode of such submission is either hand delivery or by registered post or courier. The Company believes that due to the ongoing COVID-19 pandemic (including lockdown at various places, work from home by various organisations, as well as limitation of movements in various cities to essential services), the IDR Holders may face considerable issues in submitting hard copies of the Withdrawal Orders and

Accordingly, with a view to facilitate the participation of the IDR Holders in the termination process and for convenient of the IDR Holders, as well as to reduce hardship to the IDR Holders, it has been decided to provide an option of submission of soft copy of the Withdrawal Orders and the relevant enclosures by the IDR Holders, for participation in Cash-out Option and/or Conversion Option (as defined in the Termination Operating Guidelines).

Accordingly, the Termination Operating Guidelines, the frequently asked questions (the "FAQs") and the withdrawal order format issued by the Company (the "Withdrawal Order") in March 2020 have been amended and restated, to reflect the above aspects. Such amended and restated Termination Operating Guidelines, the amended FAQs and the amended Withdrawal Order format have been enclosed with the letter sent/to be sent to the IDR Holders by the Company. The Company has submitted the amended and restated Termination Operating Guidelines and the amended FAQs to BSE Limited and the National Stock Exchange of India Limited.

COPY OF THE TERMINATION OPERATING GUIDELINES, AS AMENDED AND RESTATED, IS AVAILABLE, ON REQUEST, AT THE OFFICE OF THE COMPANY AT 1 BASINGHALL AVENUE, LONDON, EC2V 5DD, UK, THE DOMESTIC DEPOSITORY AT STANDARD CHARTERED BANK, 23/25 MG ROAD, 3" FLOOR, FORT, MUMBAI -400 001, THE OVERSEAS CUSTODIAN AT THE BANK OF NEW YORK MELLON, ONE PICCADILLY GARDENS, MANCHESTER, M1 1RN, UK, AND THE REGISTRAR AT KFIN TECHNOLOGIES PRIVATE LIMITED SELENIUM TOWER B, PLOT NOS. 31 & DISTRICT NANAKRAMGUDA, SERILINGAMPALLY MANDAL, HYDERABAD - 500 032, AS WELL AS ON THE COMPANY'S WEBSITE AT HTTPS://WWW.SC.COM/EN/INVESTORS/ SHAREHOLDER-INFORMATION/INDIAN-DEPOSITORY-RECEIPTS/IDR-INDIAN-DEPOSITORY-RECEIPTS/. TO ASSIST THE IDR HOLDERS, THE COMPANY HAS UPLOADED SOME LIKELY QUESTIONS (AS AMENDED) CONCERNING THE TERMINATION PROCESS AND THE MECHANISM FOR PARTICIPATING IN THE TERMINATION PROCESS ON ITS WEBSITE AT HTTPS://WWW.SC.COM/EN/INVESTORS/SHAREHOLDER-INFORMATION/INDIAN-DEPOSITORY-RECEIPTS/IDR-INDIAN-DEPOSITORY-RECEIPTS/ AND THESE SHOULD BE READ IN CONJUNCTION WITH THESE TERMINATION OPERATING GUIDELINES AND OTHER APPLICABLE LAWS.

To address the gueries of the IDR Holders, the Domestic Depository and the Registrar has set up dedicated telephone helplines during the working hours (i.e. 9:00 am to 6:00 pm) on all working days, until completion of the termination process and six (6) months thereafter. The details of the dedicated telephone lines are:

Domestic Depository: +91 (0)22 -6115-7854/ +91 (0)22 -6115-7758 Registrar: 1800 3454 001

IDR Holders should also consult their own counsel and advisors as to business, legal, tax, accounting and related matters under Indian and other applicable laws.

For Standard Chartered PLC Date: April 10, 2020 on behalf of Board of Directors

Adfactors 051

financialexp.epapr.in

novel coronavirus.

say that claims amount is in the range of ₹50,000 to ₹7 lakh as this includes both positive cases as well as suspected cases. In the past month, several insurance companies like Future Generali India Insurance Company, Star Health and Allied Insurance and ICICI Lombard, among others, had launched cover for