

Cases plateauing in parts but keep guard up: Govt

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SHINE JACOB & VINAY UMARJI
New Delhi/Chennai/Ahmedabad,
27 January

India's Covid trajectory in the ongoing Omicron surge seems to be on a declining trend but the high positivity rate means that the wave is yet to turn a corner, experts say. Countrywide cases have been below the 300,000-mark for the past three days and below the peak level of 414,000-plus daily reported cases during the second wave, but the daily positivity touched 19.59 per cent on Thursday.

A cautiously optimistic health ministry said on January 27 that there are early indications of a plateauing of cases in certain geographies. "The trend needs to be observed and required precautions need to be continued," the health ministry said.

The top 10 states in terms of active cases make for more than 77 per cent of the total active cases in the country, according to government data.

With home antigen tests gaining popularity like never before, revised guidelines that limit the testing of asymptomatic individuals have meant that a large number of cases are going undetected or unreported. This has made it difficult for epidemiologists to detect a peak as well.

That said, experts believe Omicron in itself is a different pandemic, unlike all the

previous waves. Some experts have suggested two sets of possible peaks in India for the Omicron variant — first in the urban areas followed by a dip in the number of cases and then a peak in the rural areas.

"This wave will not follow the traditional bell-shaped epidemiological curve in India, unlike other parts of the world because of the change in norms and also the way the virus is behaving now... By the end of February, we'll see a decline in the peak," said Chandrakant Lahariya, epidemiologist and public policy expert.

Delhi lifts some restrictions

In metros such as Delhi and Mumbai, the positivity rate has been declining over the last week. The national capital, even though it has seen an increase in cases over the last two days, saw a decline in positivity rate to around 10.5 per cent. Encouraged by this, the state government has decided to lift certain restrictions such as weekend curfew, and has allowed restaurants and cinema halls to open with 50 per cent capacity. The limit on the number of guests at weddings has been raised to 200 from 20, while night curfew continues.

States showing a decline in positivity include Maharashtra, Odisha, Delhi, West Bengal, Haryana and Uttar Pradesh. Meanwhile, the ones that have seen



COVID CASEFILE

States with high cases, high positivity (week ending Jan 27)

	Weekly cases	Weekly positivity
Karnataka	325,214	22.67%
Kerala	310,382	49.86%
Tamil Nadu	210,001	22.05%
Gujarat	130,671	15%
Andhra Pradesh	95,132	28.33%
Rajasthan	92,198	31.99%

States with decline in cases & positivity (week ending Jan 27)

	Weekly cases	Weekly positivity
Maharashtra	279,356	23.30%
Uttar Pradesh	98,211	7.30%
Delhi	63,031	14.70%
Odisha	58,174	13%
Haryana	53,869	27%
West Bengal	50,293	9.50%

Source: Health Ministry

an increase in cases and positivity rate include Karnataka, Kerala, Tamil Nadu, Gujarat, Andhra Pradesh and Rajasthan.

Why Omicron wave is different

Epidemiologists stress that

India is not one region and, therefore, the pandemic will take its own course in every area. The rural-urban shift of the virus aside, Jacob John, senior virologist and former professor, Christian Medical College, Vellore, cites another reason why this

pandemic is different.

"There is no case of pneumonia being reported nor is there a clamour for oxygen as seen in the devastating second wave," he said. "For earlier variants, there was evidence that they evolved in human transmission, but we do not have clear evidence for Omicron. Its antecedents are a mystery."

The government, while stating that Omicron has become the dominant variant in India in January, also said that Delta has not gone away yet. "We need to know if, when Omicron has gone down, will Delta survive," John added.

According to latest health ministry figures, 400 districts in India are reporting more than 10 per cent weekly positivity rate.

Kerala, for instance, saw a rise in the Omicron variant even before Delta's onslaught was over. A source indicated that almost 90 per cent of the fresh cases identified in the state now are Omicron-related. The state's test positivity rate has increased to almost 50 per cent. "We expect the peak to continue in the southern states for the next 12-15 days," said Samuel Koshy, president of the Indian Medical Association, Kerala.

In Gujarat, which has 12 districts with a positivity rate higher than 10 per cent, the number of daily tests has dropped by over 20 per cent — from 130,000 on January 21 to around 100,000 in the fourth week of January 2022.

R-Day sales draw shoppers out; malls and markets busy

Conversion rate also higher as compared to last year

SHARLEEN D'SOUZA
Mumbai, 27 January

This Republic Day, shoppers stepped out in higher numbers compared to last year, and markets and malls registered more footfalls than expected. The conversion rate, too, was higher during the R-Day sales this time round. (Conversion rate refers to the percentage of buyers spending money compared to the total footfall.)

Last week, retailers had anticipated a lukewarm response at stores due to the ongoing third wave of the pandemic, coupled with restrictions and lockdowns in various states.

Malls and retailers had also reduced advertising spends in order to avoid crowding in stores.

Fashion retailer Major Brands India saw better-than-expected sales with higher conversion rate. It has been running end-of-season sales across its brands, such as Charles & Keith, Aldo and Bath & Body Works, since the end of December.

"Our online sales remained the same, but we did see an increase in offline sales on Republic Day," Tushar Ved, president, Major Brands India, told *Business Standard*. Major Brands' end-of-season sales, however, overlapped with its Republic Day sales, which also caused its brands to see higher footfalls. Its sale will end on January 31.

Infiniti malls (Andheri and Malad) saw 30 per cent more people turning up compared to last year's R-Day sales, said CEO Mukesh Kumar. "This time (on R-Day), sales were higher compared to what we see on the weekend," Kumar said. Weekends make for 40-45 per cent of the entire week's sales at Infiniti malls.

Discounts this year were to the tune of 25-30 per cent, while some brands offered up to 50 per cent off. However, brands that offered a higher discount did not put all of their merchandise on sale, Kumar said.

Nexus Malls, the Indian retail portfolio arm of The Blackstone Group operating over 15 malls in



India, also witnessed higher footfalls because of the sales. "And the conversion rate was also higher compared to a dip we had witnessed due to the third wave," Dalip Sehgal, CEO, Nexus Malls, said.

For Lacoste India, which is known for its polo neck T-shirts, R-Day sales were higher/or at similar levels compared to 2019. "Sales in the west were the highest for us, while the other regions recorded sales similar to those seen during the 2019 R-Day," Rajesh Jain, MD & CEO, Lacoste India, said.

Sales were strong even at its high-street stores, he added. Typically, the brand has witnessed higher online sales during lockdowns and restrictions. Lacoste India's sales were impacted during the third wave but not as severely as in the previous two waves. Jain expects sales to bounce back, hoping the worst is over.

An industry executive said some brands have not been able to clear out their inventory and will have to extend their sales into February.

Looking specifically at smartphones, the Xiaomi 11i Hypercharge and Xiaomi 11T Pro have been received extremely well. The 11i series matched in a day the sales that Xiaomi Mi 10i had recorded in a week last year, said a source. Mi 10i sales had touched ₹200 crore in the first week of 2021, the source added.

An industry executive said some brands have not been able to clear out their inventory and will have to extend their sales into February

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EXTRACT OF STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in Lakh)

S. No.	Particulars	Consolidated					
		For the Quarter Ended on 31-12-2021	For the Quarter Ended on 30-09-2021	For the Quarter Ended on 31-12-2020	For the Nine Months Ended on 31-12-2021	For the Nine Months Ended on 31-12-2020	For the Year Ended on 31-03-2021
1	Total income from Operations	18,395	16,769	14,788	43,836	32,097	50,248
2	Net Profit/(loss) for the period (before Tax and Exceptional items)	1,398	1,050	983	1,490	(454)	872
3	Net Profit/(loss) for the period (before Tax after Exceptional items)	1,398	1,050	983	1,490	(183)	1,143
4	Net Profit/(loss) for the period (after Tax after Exceptional items)	1,210	867	753	1,567	(58)	767
5	Total Comprehensive Income for the period (Comprising Profit/(loss) for the Period after Tax and Other Comprehensive Income after Tax)	1,238	894	770	1,648	(9)	874
6	Paid up Equity Share Capital (Face value of ₹ 10/- each)	1,441	1,441	1,434	1,441	1,434	1,435
7	Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year.						23,491
8	Earnings Per Share (of ₹ 10/- each) (For continuing operations)						
	1. Basic	8.41	6.04	5.26	10.89	(0.40)	5.36
	2. Diluted	7.98	5.67	5.21	10.19	(0.40)	5.32

Note:

- The above results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 27th January, 2022. The financial results for the quarter and Nine Months ended December 31, 2021 have been limited reviewed by the Statutory Auditors of the Company.
- The above is an extract of the detailed format of quarterly/annual financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the quarterly financial results is available on the stock exchange websites. (URL - www.nseindia.com and www.bseindia.com) and also on Company's website at <https://www.orientbell.com>.
- There is no change(s) in accounting policies which impact on net profit / loss, total comprehensive income or any other relevant financial item(s).
- Exceptional items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules.
- The Summary of the Standalone unaudited financial results of the company for the quarter and nine months ended on December 31 2021 is given below:-

(₹ in Lakh)

S. No.	Particulars	Standalone					
		For the Quarter Ended on 31-12-2021	For the Quarter Ended on 30-09-2021	For the Quarter Ended on 31-12-2020	For the Nine Months Ended on 31-12-2021	For the Nine Months Ended on 31-12-2020	For the Year Ended on 31-03-2021
1	Total income from Operations	18,395	16,769	14,788	43,836	32,097	50,248
2	Net Profit/(loss) for the period (before Tax and Exceptional items)	1,351	1,006	940	1,408	(494)	807
3	Net Profit/(loss) for the period (before Tax after Exceptional items)	1,351	1,006	940	1,408	(223)	1,078
4	Net Profit/(loss) for the period (after Tax after Exceptional items)	1,163	823	710	1,485	(98)	702

For and on behalf of the Board of Directors of Orient Bell Limited

Madhur Daga
Managing Director

Place : New Delhi
Date : 27th January 2022

Orient Bell Limited

CIN: L14101UP1977PLC021546

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HIGHLIGHTS OF IIFL FINANCE LIMITED UNAUDITED (CONSOLIDATED) RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

₹ in Crores except Earnings Per Share

Particulars	Quarter Ended			Nine Months Ended		
	Dec 31, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	Growth %	Dec 31, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	Growth %
Total Income	1,070.8	919.3	16%	2,870.8	2,395.5	20%
Profit Before Tax	394.3	348.2	13%	1,116.4	684.2	63%
Profit After Tax	309.9	268.5	15%	867.3	513.0	69%
Earnings Per Share*	8.2	7.1	15%	22.9	13.5	69%

Loan AUM	Return on Equity ¹	Return on Assets ¹	Capital Adequacy ²	Provision Coverage
₹46,780 Cr	20.7%	2.9%	25.4%	133%

*Quarter & nine months ended numbers are not annualized. ¹ Return on Equity and Return on Assets are annualized. ² Capital Adequacy Ratio is for the listed NBFC company. Detailed quarterly financial results are available on the Company's website viz. www.iifl.com and on the Stock Exchange website viz. www.bseindia.com and www.nseindia.com

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