

# Drug sales slide 9% in May

AIOCD AWACS projects zero growth for domestic market in FY21

SOHINI DAS  
Mumbai, 8 June

Drug sales in the domestic market continue to be impacted, with the pandemic showing no signs of slowing down. Chronic therapies such as cardiac and anti-diabetics saw marginal growth in May, indicating the slow-down may be more deep-rooted.

Market research firm AIOCD AWACS has predicted zero growth in the domestic market this financial year.

Medicines are essentials, and sales hardly see any impact even during an economic slowdown. However, the outbreak has significantly hit fresh prescription. This has, in turn, dampened sales. Overall pharma market growth was down 8.9 per cent in May.

Anti-diabetic and cardiac medicines are part of chronic therapy taken by patients regularly, because of which sales hardly decline. In May, according to data from AIOCD AWACS, cardiac drugs registered growth of 3.9 per cent (against 5.9 per cent in April), with anti-diabetics posting growth of just 1.1 per cent (compared to 6.4 per cent in April).

While the world is experiencing a respiratory virus outbreak, sales of respiratory medicines (comprising inhalers,



## QUICK VIEW

Growth rate YoY (%)

|               | MAT May | May   | Mar-May |
|---------------|---------|-------|---------|
| Sun Pharma    | 7.8     | -6.2  | 1.8     |
| Cipla         | 3.8     | -12.9 | -5.4    |
| Zyudus Cadila | 10      | -6.9  | -2.8    |
| Lupin         | 8.1     | -8.2  | -1.8    |
| Torrent       | 8.5     | -8.8  | -1.6    |
| GSK           | 4.3     | -16.5 | -13.5   |
| DRL           | 9.9     | -9.8  | -3.4    |
| IPM           | 6.4     | -8.9  | -3.9    |

MAT: Moving annual turnover; IPM: Indian Pharma Market Source: AIOCD AWACS

## Therapy

Growth rate YoY (%)

|                     | May   | April |
|---------------------|-------|-------|
| Anti-diabetic       | 1.1   | 6.4   |
| Cardiac             | 3.9   | 5.9   |
| Anti-infectives     | -20.8 | -21.5 |
| Pain and analgesics | -17.2 | -20.3 |
| Vitamins            | -9.1  | -17.1 |
| Gastroenterology    | -12.8 | -16.0 |
| Respiratory         | -5.9  | -0.3  |

among others) clocked a decline in sales during May — falling 5.9 per cent against a marginal 0.3 per cent dip in April.

The category, therefore, continued its downward trend. Ameesh Masurekar, director of AIOCD AWACS, feels people have taken precautions because of Covid. "People have stayed indoors due to the lockdown, which has reduced asthma episodes. Seasonal cough and cold infections have also been significantly less," he added. Other therapies such as anti-infectives (-20.8 per cent), gastrointestinal (-12.8 per cent), vitamins (-9.1 per cent) and pain and analgesics (-17.2 per cent) also continued to decline.

AIOCD AWACS said: "The Covid crisis has impacted the IPM (Indian pharmaceutical market), which continued to show negative growth in May. While

there was evidence of revival in some therapies, the (overall) IPM continued a negative growth trend at 8.9 per cent in May," said the firm. He added that in FY21, IPM growth would be zero — price growth would remain constant at 5 per cent — while volumes and new introduction growth would be in negative terrain (-5 per cent), subsequently pulling down overall growth.

Masurekar explained that both the cardiac and diabetic segments saw panic buying in March and early April. Once the panic-buying wave waned off, sales saw a sharp fall. In June, the industry expects some revival in sales of chronic medicines.

On the inventory front, May saw the gap between chronic and acute therapies being bridged. Usual inventory at

the month-end is 40-45 days. Chronic inventory at April-end was around 20 days, and above 60 for acute therapies. By May-end, this changed to 30 days for chronic and 50 for acute.

Edelweiss said volumes declined by 14.4 per cent in May, while prices grew 4.3 per cent. New introductions (new brands mostly) rose a meagre 1.3 per cent. Most firms have chosen to launch drugs through online webinars. Firms like Lupin have said the crisis does not change their new product launch plans. In an earlier interaction with *Business Standard*, CEO Vinita Gupta had said that visits by medical representatives to clinics could normalise by July.

Overall industry growth has been slow in the March-May period — the IPM growing slowly at just 3.6 per cent.

# BP to cut 10,000 jobs

Firm will let go of 14% of workforce, says CEO in an internal note

LAURA HURST  
8 June

BP Plc plans to cut 10,000 jobs as the coronavirus pandemic accelerates the company's move to slim down for the energy transition. The public health crisis has hit company earnings and forced many to change the way they operate.

European competitor Royal Dutch Shell Plc is said to be offering voluntary redundancies in a bid to become leaner, and US rivals Chevron and Marathon Oil are among others laying off employees. BP will let go of 14 per cent of its workforce, Chief Executive Officer Bernard Looney said in an internal note. The move will mostly affect staff in office-based jobs and those holding senior roles, with the top 400 positions expected to be cut by one-third.

Senior management will also not receive pay increases this year, while junior and mid-ranking staff will only get them from October. Employees at filling stations won't be included in the reorganization as they're considered front-line workers. Their wages rose in April and will climb again in August.



Senior management will also not receive pay increases this year, while junior and mid-ranking staff will only get them from October

Looney, 49, told staff that the job cuts were in line with plans set out in February to prepare BP for deep reductions in carbon emissions. The pandemic and crude's subsequent collapse have however accelerated the process, leading the company to "go deeper at this stage than we originally intended," he said. "We are spending much, much more than we make — I am talking millions of dollars, every day," Looney wrote. "It currently costs around \$22 billion a year to run the firm — of which \$8 billion is people costs." BP's net debt rose by \$6 billion in the first quarter of this year.

The company had committed to a three-month

freeze on job cuts during the peak of the pandemic, starting in early March. Promotions were also frozen but will resume in July "in a measured way," the CEO said.

Cash bonuses for the year will be "very unlikely," he said, without clarifying whether that extends to BP's trading division. Staff will be able to apply for voluntary redundancy starting June 15.

In February, newly appointed Looney announced that BP's upstream and downstream businesses would be replaced by 11 teams that would be more focused and integrated. He also pledged to make the company largely carbon-neutral by 2050. **BLOOMBERG**

# Corona-related Google searches in India see a decline in May

PRESS TRUST OF INDIA  
New Delhi, 8 Jun

After dominating the conversations for weeks, coronavirus seems to be falling off the popularity charts as netizens in the country went back to searching for topics like films and weather on Google in May.

According to Google search trends, the search volume for coronavirus in May was half of that in April even though the number of Covid-19 cases have continued to rise in the country.

'Coronavirus' dropped to 12th most searched topic overall during May, behind topics like Film, Meaning, News and Weather. All these terms are consistently highly searched topics in India.

This probably indicates that people are trying to return back to consumption patterns seen in the pre-Covid times.

An exception was cricket. With no tournaments being organised in wake of the pandemic, coronavirus was "five times more searched than cricket", showed the trends.

The top trending search term overall for May was 'Lockdown 4.0', followed by 'Eid Mubarak'.

Netizens also sought answers to questions like "Which disease is related to coronavirus?", "Can asymptomatic people spread coronavirus?" and "Will lockdown extend after 17 May?".

The Indian government had announced a nationwide lockdown on March 25, which was extended in the following weeks. The third and the fourth phase of the lockdown was imposed between May 4-17, and May 18-31, respectively.

On searches relating to coronavirus, Google saw volumes for "coronavirus lockdown zones Delhi" spike 1,800 per cent over the month, while "Italy coronavirus vaccine" saw 750 per cent jump. The top trending topic related to coronavirus was 'Vaccine' that witnessed 190 per cent increase in May, the data showed.

The state/union territory with the highest search interest for coronavirus over May is Goa, followed by Meghalaya, Chandigarh and Tripura.

# AstraZeneca, Gilead merger may hit political, strategic hurdles

A merger of drugmakers AstraZeneca and Gilead Sciences is unlikely, said analysts, after reports said the UK firm made a preliminary approach to its US peer last month.

Political opposition from both the UK and the US could derail any attempt at a deal, especially given the backdrop of the Covid-19 outbreak, Citigroup said.

"US government would likely try to block any acquisition of a major US biopharma company that is involved in pandemic therapeutic development. Even greater political opposition is seen from the UK government," wrote Citigroup analyst Andrew Baum.

The timing is also questionable, as while Gilead is in the middle of a turnaround,

AstraZeneca is well positioned and has a strong pipeline, analysts said.

Yet there is potential for synergies, and Gilead could compliment AstraZeneca's portfolio in the areas of virology and inflammatory treatment, according to RBC. AstraZeneca shares fell over 3 per cent in London, underperforming the Stoxx 600 Health Care Index. Gilead rose 4.6 per cent in premarket trading.

AstraZeneca, co-developer of one of the fastest-moving experimental coronavirus vaccines, has made a preliminary approach to Gilead Sciences, maker of the only US-approved treatment, according to people familiar with the matter. If they decided to pursue a merger, it would rank as the biggest deal ever in the sector. **Pfizer**

**JTEKT INDIA LIMITED**  
(Formerly known as Sona Koyo Steering Systems Limited)  
(CIN - L29113DL1984PLC018415)  
Regd. Office: UGF-6, Indraprasth, 21, Barakhamba Road, New Delhi 110001  
Tel. No. : 011-23311924, 23327205  
E-mail: investorgrivance@jtekt.co.in; Website: www.jtekt.co.in

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that 17th meeting of the Board of Directors of the Company will be held on Monday, the 22nd June, 2020, inter-alia, to consider and approve the Standalone and Consolidated Audited Financial Results of the Company for the quarter/year ended 31st March, 2020 and to recommend the dividend, if any.

This notice is also available on the website of the Company www.jtekt.co.in and also on the websites of the stock exchanges www.nseindia.com and www.bseindia.com.

For JTEKT India Limited

Place : Gurugram Nitin Sharma  
Date : 08.06.2020 Company Secretary

**LIKHAMI CONSULTING LTD.**  
CIN: L45209WB1982PLC034804  
Regd. Office: 62A, Dr. Meghnad Shah Sarani, R. No. 1, 2nd Floor, Southern Avenue, Kolkata - 700 029  
Email: info@likhamiconsulting.com  
Website: www.likhamiconsulting.com

**NOTICE**  
Notice is hereby given Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of Board of Directors of the Company will be held on Monday, 15th June, 2020 at 11:30 A.M. at its Registered Office at Room No. 1, 2nd Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700029, to consider and adopt the Audited Financial Results for the 04th quarter ended 31st March, 2020 and other matters as per agenda. Further, the trading window under SEBI (Prohibition of Insider Trading) Regulations, 2015 read with Code of Conduct framed by the Company has been already closed for all designated persons of the Company and their relatives and shall remain closed from 1st April, 2020 to 17th June, 2020 (both days inclusive). The intimation is also available on the website of the Company (www.likhamiconsulting.com) and Stock Exchanges website (www.bseindia.com) and (www.cse-india.com) for further details.

By order of the Board  
For Likhami Consulting Limited  
Pradip Kumar Ghosh  
Place: Kolkata Whole Time Director  
Date: 08.06.2020 DIN: 07799909

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## PUBLIC ANNOUNCEMENT FOR SALE OF ASSETS OF SHRI BADRINARAIN ALLOYS AND STEELS LIMITED (FOR SALE OF ASSETS UNDER INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (LIQUIDATION PROCESS) REGULATIONS, 2016)

**E-AUCTION SALE NOTICE**  
**SHRI BADRINARAIN ALLOYS AND STEELS LIMITED (in Liquidation)**  
(CIN:L27100WB1983PLC035650)

Regd. Office:Tulsiberia Road, Tulsiberia, Kulgachiya, PS- Uluberia, Howrah  
The assets of the Corporate Debtor are being sold on "AS IS WHERE IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" and as such the said disposition is without any kind of warranties and indemnities.

| Details of the Property   | Reserve Price (In Rs.) | EMD @10% (In Rs.) |
|---|------------------------|-------------------|
| Land & Building, Plant & Machinery Sheet -SMS & Rolling Mill as per Information | Rs.54,00,00,000/-      | Rs.5,40,00,000/-  |

Date of Field Visit: 17-06-2020 & 18-06-2020 (Field Visit shall be allowed after submission of Section 29A declaration and Confidentiality Undertaking by the Prospective Bidder)

Last date of submission of Expression of Interest (EOI) along with EMD: 24-06-2020 on or before 05:00pm  
Bid increment value: Rs. 15,00,000/-

Date and Time of the Auction: 26-06-2020 and time between 3:00 pm to 5:00 pm

For details of the property, download the Expression of Interest (EOI) and Process Memorandum please Visit website: https://ncltauction.auctiontiger.net,

For any query, please contact Mr. Shashi Agarwal

Sd/-  
Shashi Agarwal  
Liquidator of SHRI BADRINARAIN ALLOYS AND STEELS LIMITED  
IBBI Regn. No. . IBBI/IPA-001/IP-P00470/2017-18/10813  
Address: 21N, Block-A, New Alipore, Kolkata - 700053  
(M) 9339216750  
E-mail ID: shashiagg@rediffmail.com

## APPOINTMENTS

### SBI State Bank of India CENTRAL RECRUITMENT & PROMOTION DEPARTMENT CORPORATE CENTRE, MUMBAI.

#### RECRUITMENT OF SPECIALIST CADRE OFFICERS

Applications are invited from Indian Citizen for appointment to the following posts on Contract Basis

| Post                    | Advertisement Number    | Vacancy |
|-------------------------|-------------------------|---------|
| Chief Financial Officer | CRPD/SCO-CFO/2020-21/01 | 1       |
| Data Protection Officer | CRPD/SCO-DPO/2020-21/02 | 1       |

Eligibility criteria (age, educational qualification, experience etc.), requisite fees and other details are available under detailed advertisements available on Bank's website https://bank.sbi/careers OR https://www.sbi.co.in/careers. Candidates are advised to go through the detailed advertisement, ensuring their eligibility and other details before applying online.

Please see detailed advertisement for date of filing online application & payment of fee

For any query, please write to us through link "CONTACT US" - "Post Your Query" which is available on Bank's above-mentioned website.

Place: Mumbai General Manager  
Date: 09.06.2020 (CRPD)

# Healthplix Technologies raises \$6 million

Healthplix Technologies, which provides clinical software for doctors, has raised \$6 million (₹45.34 crore) in a funding round led by JSW Ventures, the venture capital fund of JSW Group. Other investors who participated in the funding round include early backers Chiratae Ventures and Kalaari Capital.

The total investments raised by the 4-year-old company now

stands at \$10 million.

The Bengaluru-based company said it is exploring collaborations with the state government to bring COVID-19 disease information on a single platform and assess outcomes of various treatments adopted by leveraging its capabilities.

During the pandemic, it has digitally enabled 15,000 doctors over the 5,000 with whom

it already works to offer video consultations to their own patients, according to a statement. "We are excited to partner with Healthplix to build the de-facto technology platform for doctors in India as well as to realise the vision of using medical insights to improve health outcomes," JSW Ventures' managing partner Gaurav Sachdeva said. **Pfizer**

**IIFL SECURITIES**  
**IIFL SECURITIES LIMITED**  
(Formerly known as "India Infoline Limited")  
CIN: L99999MH1996PLC132983  
Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604  
Tel: (91-22) 3929 4000/ 4103 5000/ 62727000 • Fax: (91-22) 2580 6654  
E-mail: secretarial@iifl.com • Website: www.indiaonline.com

**ANNUAL GENERAL MEETING NOTICE**

1. Notice is hereby given that the 25th Annual General Meeting ('AGM') of the members of IIFL Securities Limited (the "Company") will be conducted on Tuesday June 30, 2020 at 2:00 P.M. IST through Video Conferencing or Other Audio Visual Means (VC/OAVM) in compliance with applicable provisions of the Companies Act, 2013 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 issued by Ministry of Corporate Affairs(MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by Securities and Exchange Board of India (SEBI) (collectively known as "Circulars") companies are permitted to hold AGMs through VC/OAVM, without the physical presence of the Members at a common venue. Hence, the AGM of the Company is being held through VC / OAVM to transact the business set forth in the Notice of the AGM dated May 15, 2020.

2. Pursuant to aforesaid referred circulars, the electronic copies of the AGM Notice and Annual Report have been sent to all members whose email ids are registered with the Company/Depository Participant(s) and the same are also uploaded on the website of the Company at www.indiaonline.com. The Notice can also be accessed from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com. The dispatch of the Annual Report of the Company for the financial year 2019-20 along with the AGM Notice through emails have been completed on Monday, June 08, 2020.

3. Notice is also hereby given, pursuant to section 91 of the Companies Act, 2013 (the 'Act') read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, June 24, 2020 to Tuesday, June 30, 2020 (both days inclusive) for the purpose of ensuring AGM.

4. In terms of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to its Members to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice convening the 25th AGM of the Company through remote e-voting and e-voting during the AGM. The Company has availed the facility for remote e-voting and e-voting during the AGM from Central Depository Services (India) Limited (CDSL). Members may note the details as under:

- Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, June 23, 2020, to exercise their rights to vote by remote e-voting and e-voting during the AGM on any or all of the businesses specified in the Notice convening the AGM of the Company;
- The remote e-voting will commence on Thursday, June 25, 2020 at 9:00 A.M. (IST);
- The remote e-voting will end on Monday, June 29, 2020 at 5:00 P.M. (IST);
- The cut-off date for determining the eligibility to vote by remote e-voting or by e-voting during the AGM shall be Tuesday, June 23, 2020.
- In case the person becomes the Member of the Company after the dispatch of the AGM Notice but on or before the cut-off date i.e. Tuesday, June 23, 2020, may obtain the login ID and password by sending a request at helpdesk.evoting@cdsl.com or mt.helpdesk@linkintime.co.in. However, if a person is already registered with CDSL for e-voting then existing user ID and password can be used for casting vote.
- Members may note that (a) The remote e-voting module shall be disabled by CDSL after 5:00 P.M. IST on Monday, June 29, 2020 for voting thereafter and once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again. (b) The facility for voting will also be made available during the AGM and those members present in the AGM through VC / OAVM facility, who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so shall be eligible to vote through the e-voting system during the AGM. (c) The Members can participate in the AGM even after exercising his right to vote through remote e-voting but shall not vote again in the AGM (d) Only a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. June 23, 2020 shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM;
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- Members who are holding shares in physical form or who have not registered their email address, bank details or mobile number with the Company/Depository may update the same on temporary basis at the link https://linkintime.co.in/emailreg/email\_register.html and for further details on updation of email address, bank details and mobile number you may refer the Notice of the AGM. The Notice of the AGM is available on the Company's website at www.indiaonline.com and also on the CDSL's website at www.evotingindia.com and at the website of exchanges at www.bseindia.com and www.nseindia.com.

5. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatal Mill Compounds, N.M. Joshi Marg, Lower Parel (East), Mumbai - 400 013 or call at 1800225533.

6. Members who need technical assistance before or during the AGM can send an email to helpdesk.evoting@cdslindia.com or call at 1800225533.

For IIFL Securities Limited  
Sd/-  
Roshan Dave  
Company Secretary

Date: June 09, 2020  
Place: Mumbai