

# 'We believe e-com can touch \$100 bn'

Walmart-owned e-commerce giant Flipkart has witnessed blockbuster festive season sales, though the firm was initially concerned about pulling off the event remotely because of the pandemic. In an interview with Peerzada Abrar, its Chief Executive Officer **KALYAN KRISHNAMURTHY** says the company has introduced many features, including launching in more languages, to drive sales across the country. Edited excerpts:

## How has this year's Big Billion Days (BBD) event performed compared to the past?

Being an industry leader, the role that Flipkart plays is to expand the market. This includes getting as many customers to shop on e-commerce platforms as possible. The event has been very successful. Most of our customer metrics, including active customers, new customers, and reactivated customers have all grown over 50 per cent on a fairly meaningful base. For BBD, we had started a construct, which eventually got copied by other players.

Affordability constructs, including partnering with financial institutions and offering consumers excellent credit products, was very well received. We also launched new languages. More customers were able to shop in their native languages. For the first time, Flipkart also launched a hyperlocal shopping construct called Flipkart Quick.

## Were you concerned because BBD was hosted remotely at such a large scale?

Yes, I won't say it has been easy. We had the opportunity to request our colleagues to come together and work from our facilities, but the number one metric for all leaders at Flipkart is employee safety. We continued to work remotely and operated from home. Employees at Flipkart have a lot of passion for setting the tone for the festive season. Everybody put their best foot forward. When something goes unplanned or there is a problem, that's when it gets a bit tricky as people are not able to meet.

But the culture at the company has been a combination of being audacious, ability to work under uncertain circumstances and having high levels of ownership. All of that came together and we were able to pull it off quite smoothly.

## What kind of business has Flipkart witnessed? According to research firm RedSeer, Flipkart has posted more than double the sales of Amazon...

Flipkart gains a few points of market share during every festive season. But what has been



**KALYAN KRISHNAMURTHY**  
CEO, Flipkart

**The event (BBD) has been very successful. We had started a construct, which eventually got copied by other players in the market. Affordability constructs were very well received. We also launched new languages. More customers were able to shop in their native languages**

(reported) through the research firm, is not very different from Flipkart's usual market share and what it has commanded over the past three years. It has been going up and down a little bit, depending on the season, but that has been the case more or less.

## How has Covid-19 accelerated the shift to e-commerce?

There was a shutdown of the non-essential economy for a couple of months. What we saw between June and August was that we were addressing pent-up demand. There was a little bit of an explosion at that time. That is over now. There are also people who are unable to go to malls and big department stores to buy. So there has been a little bit of a shift to e-commerce. We are seeing modern retail, including e-commerce, booming.

Earlier the estimates of what e-commerce can reach by 2024 was about \$60 billion to \$70 billion. It has really been revised upwards. We now believe it can actually touch about \$100 billion by 2024. There is a real shift in consumer preference and it is moving towards digital discovery. The pandemic has played a short-term role in this, but there is a realisation among consumers, sellers and brands about the value proposition that e-commerce can provide.

## What kind of growth is being driven by new consumers in tier-2, tier-3 towns and beyond?

The philosophy of the company is to democratise e-commerce. Almost 100 per cent of innovations in the sector have come from Flipkart. These include voice-based commerce and local language commerce. Through our own and partner logistics network, Flipkart delivers to about 23,000 pin codes, including the Indo-Pak border. Flipkart builds the widest selection across various price points using data and by partnering with sellers.

Flipkart is not only for wealthy Indian consumers. We want everybody to buy everything from us. Customers can shop in their native language. This is the heart of Flipkart and the way it has been built.



## You recently made investments in Arvind Fashions and Aditya Birla Fashion and Retail. How are your strategic investments shaping up?

The starting point of any deep partnership and investment discussion with Flipkart is that there has to be a very strong culture and value match. We partnered with companies who think long term, like 10 years, and not the next quarter or year. They have strong business ethics and operate in the right spirit for all the communities they work with. In the case of Aditya Birla Fashion, we saw that from the beginning. We've known them for several years. We saw a very strong match in terms of culture, values and the way they conduct business. We noticed that the capabilities that the two businesses bring are very different and completely complementary to each other. We have over 3,000 engineers who solve local technology problems. If you look at players like Aditya Birla Fashion or Arvind Fashions they have created a range of strong and trusted brands and a huge network of stores. We believe there can be several ways

**The philosophy of the company is to democratise e-commerce. Almost 100 per cent of innovations in the sector have come from Flipkart... We will look at more partnerships with firms that are built on strong ethics, values and culture & have complementary capability skills**

for these capabilities to come together and help each other to grow. We will look at more (such) partnerships with companies that are built on strong ethics, values and culture and have complementary capability skills. We've done (many) partnerships, including investments. We bought Walmart India's wholesale business and invested in Shadowfax and Ninjacart. We'll continue to look for more. The philosophy of the company has been to grow through partnerships to make sure that the entire ecosystem is successful.

## You said Flipkart can bring in huge benefits for Indian farmers. Any new developments on that front? And what is the status of your application to enter the food retail business?

We are committed to leveraging technology to bring benefits to the agriculture ecosystem. We are working to re-apply for the food retail licence taking the government's feedback on the issue. We are very hopeful that we will actually be able to get the required approvals.

## WEEK 1 OF FESTIVE SALES

# E-tailers sell \$4.1 bn of goods, Flipkart wins Round 1: Report

PRESS TRUST OF INDIA  
New Delhi, 27 October

E-commerce firms reported a 55 per cent jump in sale goods to \$4.1 billion (₹29,000 crore) across platforms during the first week (October 15-21) of festive sales, research firm RedSeer said on Tuesday.

RedSeer, in its report, said the comparative number stood at \$2.7 billion last year. RedSeer in its pre-festive sale had forecasted that platforms will clock \$4 billion worth of sales.

Smartphones led the sale accounting for 47 per cent of total festive sales, driven by new launches and affordable models with ₹1.5 crore worth of smartphones being sold every minute across the online platforms in the first week of 2020's festive sales.

With a high share of tier-II and beyond shoppers coming in, Flipkart group emerged as overall leader during festive sales week one and accounted for 68 per cent of the total Flipkart group and Amazon sales (which together accounted for over 90 per cent of the total online sales during this period), the report said.

"E-commerce sector has exceeded the aggressive forecasts we made a few weeks before the festive season week 1 started. This points to a revival of consumption sentiment amongst Indian shoppers, driven by great prices and the safety of shopping from home," Mrigank Gutgutia, director at RedSeer Consulting, said.

In many aspects this is indeed a 'festival of firsts' for

Indian e-commerce, which will build a strong foundation for its future growth, he added.

The key factors that majorly boosted this year's sale include affordability, mobile phones and tier-II growth wave.

These factors directly resulted in recovery of sales for brands and sellers, who have been strongly enabled by the online channels, to drive their sales growth which was affected by the Covid impact on offline channels, RedSeer said.

The report noted there was a massive addition of shoppers — the total shoppers during the first week jumped from 28 million last year to 52 million this year (85 per cent YoY).

Over 55 per cent of them came from tier-II cities like Asansol, Ludhiana, Dhanbad, Rajkot, among others — which proves a landmark achievement for e-commerce and points to the growing 'democratisation' and comfort with online shopping all over India, the report added.

Buyers preferred affordable price ranges this year for almost all product categories, instead of expensive items. The platforms enabled affordability this year with aggressive tie-ups through brands and financing deals, coming on the back of a bleak, pandemic-affected year, according to the report.

Fashion, while not as big a sales contributor as last year, showed resilience to reach 14 per cent of the festive days sales, despite the demand for formal and festive wear still being low, the report said.

**Smartphones led the sale accounting for 47% of total festive sales, driven by new launches and affordable models with ₹1.5 cr of phones being sold every minute**

**TELANGANA STATE POWER GENERATION CORPORATION LIMITED**  
VIDYUT SOUDHA :: HYDERABAD - 500 082.

**T.No.e-15/CEG/SEG-IE2A1/KTPS-V&VI/Fire Tender/2020-21**  
KTPS-V & VI Stages- Procurement of Fire Tender with Ashok Leyland chassis (Model 1618) or its equivalent with BS-VI emission norms along with subsystems like water tank, foam tank etc., maintenance of tools & tackles for KTPS-V&VI Stages, Paloncha, Bhadradi Kothagudem Dist. Value of the works: ₹ 30,00,000/- Scheduled Open & Closing Date: 16.10.2020 at 17:00 Hrs & 07.11.2020 at 11:00 Hrs.

**T.No.e-97/CE/O&M/KTPS-VII/P42/S&S/Stock lighting/2020-21**  
KTPS-VII Stage - Procurement of stock items (Lighting Material) required for KTPS-VII Stage, Paloncha, Bhadradi Kothagudem Dist. Value of the works: ₹ 25,25,516/- Scheduled Open & Closing Date: 19.10.2020 at 19:00 Hrs & 10.11.2020 at 15:30 Hrs.

For further Details: [www.tsgenco.co.in](http://www.tsgenco.co.in), <https://tender.telangana.gov.in>

**DREDGING CORPORATION OF INDIA LIMITED**  
R.O. Core 2, 1st Floor, "Scope Minar", Plot No. 2A & 2B, Laxmi Nagar District Centre, Delhi-110031  
Corporate Office: Main Road, H.B.Colony, Seethammadhara, Visakhapatnam - 530022.  
Email: [sreekanth@dcil.co.in](mailto:sreekanth@dcil.co.in), Tel.No. 0891-2522320, Fax.No. 0891-2560591, website: [www.dredge-india.com](http://www.dredge-india.com)

**NOTICE**  
Pursuant to Clause 29 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Notice is hereby given that a Meeting of the Board of Directors will be held on Monday, the 09<sup>th</sup> November, 2020 to consider and take on record the Un-audited financial results of the company for the quarter / period ended 30/09/2020. The Board Meeting Notice is available on the Stock Exchange Websites - [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the Company website [www.dredge-india.com](http://www.dredge-india.com).

Visakhapatnam For Dredging Corporation of India Limited  
Date : 28/10/2020 (K. Aswini Sreekanth) Company Secretary  
**DCIL FOR BUILDING SEAWAYS**

**Jyothy labs**  
**JYOTHY LABS LIMITED**  
(Formerly known as Jyothy Laboratories Limited)  
CIN: L24240MH1992PLC128651  
Regd. Office: 'Ujala House', Ram Krishna Mandir Road, Kondvita, Andheri (E), Mumbai - 400 059.  
Tel: 022-66892800; Fax: 022-66892805;  
Email Id: [secretarial@jyothy.com](mailto:secretarial@jyothy.com); Website: [www.jyothylabs.com](http://www.jyothylabs.com)

**Notice**  
Pursuant to Regulation 29 read with Regulation 47 and other relevant Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, NOTICE is hereby given that a Meeting of the Board of Directors of Jyothy Labs Limited (Formerly known as Jyothy Laboratories Limited) is scheduled to be held through video conferencing on Wednesday, November 4, 2020, inter-alia, to consider and approve the Unaudited Financial Results of the Company on Standalone and Consolidated basis for the quarter and half year ended September 30, 2020, with limited review thereon by the Statutory Auditors of the Company.

The aforesaid intimation can also be accessed on the website of the Company i.e. [www.jyothy.com](http://www.jyothy.com) and on the website of the Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

For Jyothy Labs Limited  
(Formerly known as Jyothy Laboratories Limited)  
Sd/-  
Shreyas Trivedi  
Place: Mumbai  
Date : October 27, 2020  
Head - Legal & Company Secretary

**BNP PARIBAS**  
**Public Notice**

Notice is hereby given to all concerned that BNP Paribas Wealth Management India Private Limited has discontinued its portfolio management services effective 1st October 2020 and is in the process of surrendering its registration as 'Portfolio Manager' with Securities and Exchange Board of India.

For BNP Paribas Wealth Management India Pvt. Ltd.  
Atap Solanki Amit Jain  
COO Company Secretary  
Phone: 022 6196 4010

**BALRAMPUR CHINI MILLS LIMITED**  
CIN : L15421WB1975PLC030118  
Regd. Off.: FMC Fortuna, 2<sup>nd</sup> Floor, 234/3A, A.J.C. Bose Road, Kolkata - 700 020  
Phone : 033-22874749, Fax : 033-22873083  
Email: [investorgrievances@bcmil.in](mailto:investorgrievances@bcmil.in), Website: [www.chini.com](http://www.chini.com)

**NOTICE**  
Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, NOTICE is hereby given that a meeting of the Board of Directors of the Company will be held on Wednesday, 4<sup>th</sup> November, 2020, to, inter-alia, consider and approve the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020.

This information is also available under the "News and Events" section of the Company's website i.e. [www.chini.com](http://www.chini.com) and corporate announcements section of [nseindia.com](http://nseindia.com) and [bseindia.com](http://bseindia.com).

For Balrampur Chini Mills Limited  
Sd/-  
(Manoj Agarwal)  
Place : Kolkata  
Date : 27<sup>th</sup> October, 2020  
Company Secretary and Compliance Officer

**JHS SVENDGAARD LABORATORIES LIMITED**  
CIN : L74110HP2004PLC027558  
Regd. Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil-Nahan, District-Sirmour, H.P-173030

**NOTICE**  
Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, NOTICE is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, the 3<sup>rd</sup> day of November 2020, inter-alia, to consider and approve the un-audited standalone and consolidated financial results for the quarter and half year ended September 30, 2020.

By order of the Board For JHS Svendgaard Laboratories Limited  
Sd/-  
(Kirti Maheshwari)  
Company Secretary  
Place : New Delhi  
Date : 27/10/2020  
Note : The said information along with relevant details may also be accessed on the Company's website at <https://www.svendgaard.com>, and on the websites of Stock Exchanges i.e. NSE: [www.nseindia.com](http://www.nseindia.com) and BSE: [www.bseindia.com](http://www.bseindia.com).

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**  
**DIVISION BENCH, CHENNAI**  
**FORM NO. CAA. 2**  
[Pursuant to Section 230(3) and rule 6 and 7]  
**CA/323/CAA/2020**  
**In the matter of:**  
Sections 230 to 232 and other applicable Provisions of the Companies Act, 2013;  
And  
In the matter of Scheme of Arrangement between Severn Glocon India Private Limited and Severn Glocon Valves Private Limited and their respective shareholders and creditors  
**Severn Glocon India Limited,**  
a company incorporated and registered under the provisions of the Companies Act, 1956 and having its registered office at F 96 & F 97, SIPCOT Industrial Park, Irungattukottai, Chennai 602 105, Tamil Nadu, India  
...Applicant/  
**Demerged Company**  
**Notice and Advertisement of notice of the meeting of the Secured Creditors To,**  
**The Secured Creditors of Severn Glocon India Limited**  
NOTICE is hereby given that by an order dated 6 October 2020, the National Company Law Tribunal, Division Bench, Chennai ("the Tribunal") has directed the meeting of the Secured Creditors of the Demerged Company for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Arrangement between Severn Glocon India Private Limited and Severn Glocon Valves Private Limited and their respective shareholders and creditors ("the Scheme"). In pursuance of the said order and as directed therein, further notice is hereby given that a meeting of the Secured Creditors of the Company is convened and held at F 96 & F 97, SIPCOT Industrial Park, Irungattukottai, Chennai 602 105, Tamil Nadu, India through video conferencing via National Securities Depository Limited (<https://www.evoting.nsdl.com/>) on 30 November 2020 at 3:45 PM, and the said Secured Creditors of the Company are requested to attend the meeting. The quorum for the Meeting shall be 2 (Two) Members constituting 25% or more of the value of the Secured Credit. In case the quorum is not in place at the designated time, the Meeting shall be adjourned by half an hour and thereafter, the secured creditors present for voting shall be deemed to constitute the quorum. Copies of the Scheme of Arrangement and of the Statement under Section 230 and other applicable provisions of the Companies Act, 2013 can be obtained free of charge at the Registered Office of the Company. Persons entitled to attend and vote at the meeting may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Company at F 96 & F 97, SIPCOT Industrial Park, Irungattukottai, Chennai 602 105, Tamil Nadu, India, not later than 48 hours before the Meeting. The Tribunal has appointed Mr. Arun Karthik Mohan, failing which, the directors / managing directors of the Company as the Chairman of the said Meeting. The above mentioned Scheme of Arrangement, if approved by the Meeting, will be subject to the subsequent approval of the Tribunal.

Place : Chennai  
Date : 28/10/2020  
Sd/-  
Mr Arun Karthik Mohan  
Chairman appointed for the Meeting

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**  
**DIVISION BENCH, CHENNAI**  
**FORM NO. CAA. 2**  
[Pursuant to Section 230(3) and rule 6 and 7]  
**CA/323/CAA/2020**  
**In the matter of:**  
Sections 230 to 232 and other applicable Provisions of the Companies Act, 2013;  
And  
In the matter of Scheme of Arrangement between Severn Glocon India Private Limited and Severn Glocon Valves Private Limited and their respective shareholders and creditors  
**Severn Glocon India Limited,**  
a company incorporated and registered under the provisions of the Companies Act, 1956 and having its registered office at F 96 & F 97, SIPCOT Industrial Park, Irungattukottai, Chennai 602 105, Tamil Nadu, India  
...Applicant/  
**Demerged Company**  
**Notice and Advertisement of notice of the meeting of the Equity Shareholders To,**  
**The Equity Shareholders of Severn Glocon India Private Limited**  
NOTICE is hereby given that by an order dated 6 October 2020, the National Company Law Tribunal, Division Bench, Chennai ("the Tribunal") has directed the meeting of the Equity Shareholders of the Demerged Company for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Arrangement between Severn Glocon India Private Limited and Severn Glocon Valves Private Limited and their respective shareholders and creditors ("the Scheme"). In pursuance of the said order and as directed therein, further notice is hereby given that a meeting of the Equity Shareholders of the Demerged Company is convened and held at F 96 & F 97, SIPCOT Industrial Park, Irungattukottai, Chennai 602 105, Tamil Nadu, India through video conferencing via Zoom (<https://zoom.us/j/9940859526?pwd=cWNSNS3a01eHhJdVdUQ0tUODQ2Q0R0>) on 30 November 2020 at 3:00 PM, and the said Equity Shareholders of the Demerged Company are requested to attend the meeting. The quorum for the Meeting shall be 2 (Two) Members. In case the quorum is not in place at the designated time, the Meeting shall be adjourned by half an hour and thereafter, the shareholders present for voting shall be deemed to constitute the quorum. Copies of the Scheme of Arrangement and of the Statement under Section 230 and other applicable provisions of the Companies Act, 2013 can be obtained free of charge at the Registered Office of the Company. Persons entitled to attend and vote at the meeting may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Company at F 96 & F 97, SIPCOT Industrial Park, Irungattukottai, Chennai 602 105, Tamil Nadu, India, not later than 48 hours before the Meeting. The Tribunal has appointed Mr. Arun Karthik Mohan, failing which, the directors / managing directors of the Company as the Chairman of the said Meeting. The above mentioned Scheme of Arrangement, if approved by the Meeting, will be subject to the subsequent approval of the Tribunal.

Place : Chennai  
Date : 28/10/2020  
Sd/-  
Mr Arun Karthik Mohan  
Chairman appointed for the Meeting

**FRANKLIN TEMPLETON**

Franklin Templeton Mutual Fund  
Indiabulls Finance Center, Tower 2, 12th and 13th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400013

**NOTICE**

Investors may note that pursuant to Regulation 59A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, a soft copy of half-yearly statement of portfolio of the schemes of Franklin Templeton Mutual Fund as on September 30, 2020 had been uploaded on Franklin Templeton Mutual Fund's website ([www.franklintempletonindia.com](http://www.franklintempletonindia.com)) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)) on October 9, 2020.

The half-yearly statement of scheme portfolio had also been emailed to those unitholders, whose email addresses are registered with the Mutual Fund. Unitholders can submit a request for a physical\* or electronic copy of statement of scheme portfolio via following modes:  
Tel: 1-800-425 4255 or 1-800-258-4255 from 8:00 a.m. to 9:00 p.m., Monday to Saturday.  
E-mail: [service@franklintempleton.com](mailto:service@franklintempleton.com)  
Written request (letter) at Franklin Templeton Branch Offices (Investor Service Centres)

\*Physical copy of statement shall be provided subject to ability to deliver due to the current pandemic.

For Franklin Templeton Asset Management (India) Pvt. Ltd.  
(Investment Manager of Franklin Templeton Mutual Fund)

Sd/-  
Sanjay Sapre  
President  
Date: October 27, 2020

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