

Telecom Market Headed for Effective Duopoly

Jio, Airtel to corner 83% of RMS by fiscal-end, say analysts

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Kolkata: India's mobile services market is becoming a duopoly in effective duopoly by end of the current fiscal with Reliance Jio and Bharti Airtel expected to jointly corner as much as 83% revenue market share (RMS) at the expense of cash-strapped Vodafone Idea (Vi). Sanford Bernstein estimates Jio and Airtel's RMS to grow to 44% and 39%, respectively by end-FY24 from 41.7% and 36.5%, respectively, in the March quarter. Vi's revenue is the lack of robust mobile broadband user adds and strong postpaid play.

Two-horse Race
In the fiscal first quarter, Jio & Airtel added 9.2m, 5.6m 4G users, respectively. Jio, Airtel to further boost dominance in mobile services over 2 quarters, analysts say.

\$8-10 b
funds V needs over 2 years to have a comparable broadband network for taking on Airtel, Goldman Sachs says.

Cash-strapped Vi to continue to lag

Jio and Airtel's combined subscribers market share is set to grow to 80% by end-FY24 from just over 70% reported in April 2022, while Vi's is estimated to dip further to 20% from 24.2% in April.

In the fiscal first quarter of FY24, Jio and Airtel added 9.2 million and 5.6 million 4G users, respectively, while Vi's net postpaid user adds at 833,000 were at an all-time high. Loss-making Vi is set to report a 10% decline in earnings numbers for the June quarter.

Analysts expect Jio and Airtel to further boost their overall dominance in mobile services over the next two quarters. This is because Jio is investing in high and low end users via its 5G investments and its affordable feature phone launch, while Airtel's combination of 5G rollouts, strong positioning in the postpaid segment and rapid 2G to 4G/5G conversions. Airtel too is trying to attract

mobile broadband users in rural markets. Goldman Sachs estimates Airtel's India wireless business will deliver 18% revenue growth, compounded annually over FY22-25 while Vi's is estimated to achieve 20% operating income growth compounded annually during the same period.

"Vi has been losing 1.2 million subscribers monthly over the last few months, and with no 5G rollouts in the near term, and the company's inability to expand 4G (coverage), we think it likely that market share loss could accelerate," Goldman Sachs said.

The global brokerage estimates Vi needs around \$8-10 billion of capital over the next two years to have a comparable mobile broadband network for effectively taking on Airtel. "Over the past three years, Vi's capex has been lower by \$5 billion vs Bharti, and in our estimates, Bharti's India capex over FY24 and FY25 will be \$6 billion higher than Vi's."

Airtel's 5G rollouts have been priced at ₹2,500, with monthly subscription charge at ₹700. The telco is selling subscriptions in blocks of 6 months. I.e. the subscriber has to pay for 6 months' service upfront.

5G Push: Airtel Rolls Out its Fixed Wireless Access Device

Priced at ₹2,500, device's monthly subscription charge to be ₹799

service during parent Reliance Industries' annual general meeting scheduled on August 28. Jio didn't respond to ET's emailed queries.

A fixed wireless access device (FWA) instead of a 5G cable or fiber to provide fixed broadband access using 5G technology. Like 5G, simply put, these are portable broadband devices, much like dongles but with better coverage and speed.

"India has seen the rapid growth of home broadband but there still remain areas with no access to high-speed internet at home



due to the physical challenges of laying fiber in a country the size of India. While fiber to the home will always define the best experience of Wi-Fi at home, Air Fiber helps bridge the experience gap for everyone else," Shashwat Sharma, Director-Consumer Business, Bharti Airtel, said in a statement on Monday.

Airtel added it plans to launch the service in multiple cities and scale up nationally in a phased manner. "All corecom Air-Fiber devices will be manufactured in India under the 'Make in India' programme."

Airtel's FWA device has been priced at ₹2,500, with monthly subscription charge at ₹700. The telco is selling subscriptions in blocks of 6 months. I.e. the subscriber has to pay for 6 months' service upfront.

No Objection from IBBI, CoC to Go First Ticket Refund Plea

FLIGHT PATH IBBI has no view on the issue; CoC calls it part of resolution

Ishaan Gera@timesgroup.com

New Delhi: The Insolvency and Bankruptcy Board of India Monday informed the National Company Law Tribunal that it has no view on the plea of Go Airlines' resolution professional (RP) for refunding the ticket price for flights that have been cancelled on May 3.

"We have no stand on this; the tribunal may decide the matter on merits," IBBI's counsel told the NCLT.

The counsel for the bankrupt airline's committee of creditors also did not raise any objections to the plea to refund tickets, claiming that it was part of the resolution plan approved by the creditors.

The tribunal directed both the IBBI and the CoC to file a reply within three



days, and listed the matter for further hearing on August 25.

The RP approached the NCLT on July 11, seeking approval to refund ₹397.5 crore for tickets booked on the airline, which operated under the Go First brand.

The RP had informed the court that 97% of the bookings were through aggregators who put security deposits in

escrow accounts to make bookings. The senior counsel appearing for the RP told the tribunal that the ₹300 crore lying in the escrow account was not the property of the corporate debtor. "The remaining amount of the total ₹397.5 crore is to be paid by the airline."

The Wadia Group-owned airline had filed for voluntary insolvency under Section 107 of the Insolvency and Bankruptcy Code on May 2. The petition was admitted on May 10.

The airline, last month, received approval from the Director General of Civil Aviation to restart operations. However, it has been embroiled in litigation from aircraft and engine lessors.

On July 6, ET reported that the death of a woman in a flight caused by a medical condition had been pushed by a month to September 6.

HC Dismisses PIL Against Google India

Our Bureau

New Delhi: The Delhi High Court on Monday dismissed a PIL against Google India's Digital Services for its payment to arm Google Pay's alleged unauthorised operations under banking laws.

A bench, led by Chief Justice Sanjay Chandra Sharma, dismissed the petition filed by Abhinav Mishra's plea against Google Pay's use and storage of Aadhaar banking information of Indian citizens as a sheer violation of the Constitution, the Aadhar Act 2016, the Payments and Settlement Systems Act 2007, and the Banking Regulation Act.

However, Google India Digital Services had argued that its Google Pay app does not require RBI authorisation as it is not a payment system operator (PSO) but a third party application provider.

Punjab State e-Governance Society
Old Directorate of Governance Reforms & Public Grievances, Punjab
D-241, Industrial Area, Phase-8-B, Sector-74
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Applicants are invited for the contractual posts of e-Governance (1), Project Associates (2), Punjab Good Governance Fellow (7) under Punjab Good Governance Fellowship Programme, with the last date of applications as 29.08.2023 by 05.00 PM. For further details, please visit www.ggsra.punjab.gov.in

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EOI Uploading Date: 08/08/23

Bid Submission Due Date (online): 07/09/23

For detailed scope and other details, interested bidders may download the EOI Document from our website: <https://www.gmdcltd.com/current-tenders/>

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How JNPA turned the boat around Efficiency through Asset Monetisation

By Sanjay Sethi, IAS Chairman, Jawahar Nehru Port Authority

The discontinuation of the TAMP allowed ports to levy market determined tariffs and another development of the National Monetisation Pipeline, devised by NITI Aayog, formulated to align with the mandate for 'asset monetisation' outlined in the Union Budget.

JNPA pressed ahead with its plans even though PPP including asset monetisation, have had a checkered history in India. Based on learnings from other sectors, it ensures the scope of the project was unambiguous and inclusive. Further, JNPA simplified the bidding parameters.

Ahead of finalising a deal bid for the project amid the COVID-19 pandemic, a sense of fear had gripped the JNPA staff. For some, concerns centred around their future, both professional and personal. The spread of misinformation by vested interests added to the predicament, with accusations being levelled against the Authority for selling tenuously silver.

Throughout the bidding process, JNPA took steps to safeguard the interests of its workers and other stakeholders. These included introductions of an attractive voluntary retirement scheme which was implemented in a time bound, transparent manner and adjustment of remaining workers in new projects like SEZ, Container Rail Yard etc.

The enthusiasm among the bidders was overwhelming. As many as 15 companies responded, including global giants participated. The winning bid far exceeded the expectations of the Port.

Since then, JNPA has successfully monetised its snailow water and coastal berths, and the bidding process for its liquid berth is nearing completion, thus becoming the first 'Landlord Port'.

Today, having set the standards for efficiency across the region, JNPA is undertaking another ambitious project: the development of Vastropur port, making an investment of over \$12 billion.

These stellar achievements provide the template for other major ports as well and underline the importance of having an adaptive mindset in order to remain competitive, relevant, and continue playing a crucial role in nation-building.

As India seeks to become a \$5 trillion economy it will need state-of-the-art, future-proof infrastructure that can support this growth ambition.

What the telco needs is an out-of-the-box innovating thinking and a new approach to innovation and management.

A good example of how efficiency from an infrastructure project can be maximised is the Jawahar Nehru Port Authority (JNPA), one of India's premier container handling ports. JNPA turns around container ships in 22 hours or 0.9 days, the World Bank's Logistics Performance Index (LPI) Report, 2022, shows. That's way faster than peers in Singapore, Malaysia, Indonesia, and the UAE and the US.

JNPA's import dwell time, a measure of port performance, stood at 15.9 hours in May this year, a Logistics Data Bank report notes - the best for any port in the country. The export dwell time was 65 hours (includes three days free period), behind just one port.

Achievements such as these are in stark contrast to the situation that prevailed just 24 months ago, when JNPA, the container terminal owned and operated by JNPA, was beset with challenges.

The import dwell time of JNPA was 52 hours while it was 25 hours in the rest of the port. Financial performance indicators such as berth throughput, operating expenses, and number of employees were alarming. The marketing reach of competing terminals within the port, such as DP World, PSA International, and APM Terminals, were much wider as they operated terminals across the world as strategic alliances with shipping lines, resulting in wearing of cargo away from JNPA.

Indeed, to this day the popular belief appears to be that major ports in India lag global peers in terms of efficiency.

How did JNPA emerge from this mess?

With crucial policy facilitations from the government and some (creative) debt steering at the port level, the situation was reversed.

ALKYL Alkyl Amines Chemicals Limited
CIN: L99999MH1979PLC021796

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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023 (₹ in crores, except per share data)

Particulars	Quarter ended June 30, 2023	Quarter ended March 31, 2023	Quarter ended June 30, 2022
	(Unaudited)	(Audited)	(Unaudited)
Total income from operations	409.79	411.67	473.40
Net Profit before tax	66.39	67.10	107.45
Net Profit after tax	49.77	48.64	81.88
Total Comprehensive Income	49.35	48.96	81.58
Equity Share Capital	10.22	10.22	10.22
Earnings Per Share			
Basic:	9.74	9.52	16.03
Diluted:	9.72	9.51	16.00

Notes:

- The above is an extract of the detailed format of Unaudited Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full Financial Results are available on the Stock Exchanges' Websites (www.bseindia.com, www.nseindia.com) and on the Company's website (www.alkylamines.com)
- The above unaudited financial results have been reviewed and recommended by the Audit Committee at their meeting held on August 7, 2023 and approved by the Board of Directors at their meeting held on the same date.

Place : Mumbai
Date : August 7, 2023

For ALKYL AMINES CHEMICALS LIMITED
Sd/-
YOGESH M. KOTHARI
CHAIRMAN & MANAGING DIRECTOR

ची तुकडी लष्करी सेवेसाठी सज्ज

'बॉम्बे सॅपर्स' मध्ये गिरवले धडे

त्यांच्या तळांवरील 'कॉम्बॅट इंजिनीअर' निटमध्ये रुजू होतील.

गेल्या वर्षी जूनमध्ये केंद्र सरकारने 'अग्निवीर' योजनेतर्गत भरती सुरू केली. या योजनेमध्ये १९ ते २३ या वयोगटातील तरुणांना चार वर्षासाठी कर, वायूदल आणि नौदलासाठी

काम करण्याची संधी मिळणार आहे. त्यातील २५ टक्के 'अग्निवीर'ना आणखी १५ वर्षे सेवेची संधी मिळणार आहे. या योजनेची देशातील पहिली तुकडी 'बॉम्बे सॅपर्स' मध्ये तयार झाली असून, लवकरच ती सशस्त्र दलांच्या सेवेत दाखल होणार आहे.

एकतीस आठवड्यांचे खडतर प्रशिक्षण

'बॉम्बे सॅपर्स' मध्ये ३१ आठवड्यांचे

खडतर प्रशिक्षण घेऊन 'अग्निवीर' लष्करी सेवेसाठी सज्ज झाले आहेत. त्यामध्ये कॉम्बॅट इंजिनीअरींग, शारीरिक आणि व्यवसाय प्रशिक्षणाचा समावेश आहे. या प्रशिक्षणात वैभव कुयते याने पहिला क्रमांक मिळवून कमांडंट यांचे सुवर्णपदक पटकावले. अमित प्रजापती या विद्यार्थ्याला 'सर्वोत्कृष्ट डील'चा पुरस्कार प्रदान करण्यात आले. आता हे सर्व 'अग्निवीर' लष्करी तळांवर रुजू होणार आहेत.

चांदणी चौक पूल शनिवारपासून खुला

पुणे : गेल्या अनेक वर्षांपासून सातत्याने वाहतूककोंडीचा केंद्रबिंदू झालेल्या चांदणी चौकातील उर्वरित पुलाचे काम पूर्ण झाल्याने येत्या शनिवारी त्याचे उद्घाटन होत आहे. केंद्रीय वाहतूकमंत्री नितिन गडकरी यांच्या हस्ते या चौकातील उद्घाटनपुलाचे लोकार्पण होणार आहे.

चांदणी चौकात सातत्याने होणाऱ्या वाहतूककोंडीवर तोंडगा निघावा यासाठी स्थानिक नागरिकांसह लोकप्रतिनिधींकडून मागणी होत होती.

माजी आमदार मेधा कुलकर्णी यांनी त्याबाबत पुढाकार घेतला.

राष्ट्रीय महामार्ग प्राधिकरणाने (एनएचएआय) विशेष बाब म्हणून शहरातील हा पूल बांधण्याचे ठरविले. त्यासाठी नितिन गडकरी यांनी सकारात्मक भूमिका घेतल्याने त्यांच्या हस्ते भूमिपूजन झाले. मात्र, रस्त्याच्या कामासाठी आवश्यक जागेचे भूसंपादन करण्यात महापालिकेला बराच कालावधी लागला. त्यामुळे या पुलाचे काम रखडले होते.



अल्काईल अमाईन्स केमिकल्स लिमिटेड

CIN : L99999MH1979PLC021796

नोंद. कार्यालय: ४०१-४०७, निर्माण व्यापार केंद्र, प्लॉट क्र. १०, सेक्टर १७, वाशी, नवी मुंबई ४०० ७०३

दूर.: ०२२-६७९४६६१८ फॅक्स:-०२२-६७९४६६६६ ई-मेल: legal@alkylamines.com वेब: www.alkylamines.com



३० जून, २०२३ ला संपलेल्या तिमाही करिता अलेखापरिक्षित वित्तीय निष्कर्षांचे सार

(₹ कोटीत, प्रती भाग डेटा व्यतिरिक्त)

तपशील	संपलेली तिमाही ३० जून, २०२३	संपलेली तिमाही ३१ मार्च, २०२३	संपलेली तिमाही ३० जून, २०२२
	(अलेखापरिक्षित)	(लेखापरिक्षित)	(अलेखापरिक्षित)
प्रचलनातून एकूण उत्पन्न	४०९.७९	४११.६७	४७३.४०
करा पूर्वी निव्वळ नफा	६६.३९	६७.१०	१०७.४५
करा नंतर निव्वळ नफा	४९.७७	४८.६४	८१.८८
एकूण व्यापक उत्पन्न	४९.३५	४८.९५	८१.५८
इक्विटी समभाग भांडवल	१०.२२	१०.२२	१०.२२
प्रती भाग मिळकत			
बेसिक:	९.७४	९.५२	१६.०३
डायल्युटेड:	९.७२	९.५१	१६.००

सूचना:

- उपरोक्त हे सेबी (लिस्टिंग ऑब्लिगेशन्स अॅण्ड डिस्कलोजर रिक्वायरमेंट्स) रेग्युलेशन्स, २०१५ च्या रेग्युलेशन ३३ अंतर्गत स्टॉक एक्सचेंजेस सोबत फाईल केलेल्या अलेखापरिक्षित वित्तीय निष्कर्षांच्या तपशीलवार स्वरूपाचे सारांश आहे. वित्तीय निष्कर्षांचे संपूर्ण स्वरूप स्टॉक एक्सचेंजेस वेबसाइट्स (www.bseindia.com, www.nseindia.com) आणि कंपनीच्या वेबसाइट (www.alkylamines.com) वर उपलब्ध आहे.
- उपरोक्त अलेखापरिक्षित वित्तीय निष्कर्षांचा लेखापरीक्षण समितीद्वारे ७ ऑगस्ट, २०२३ रोजी झालेल्या त्यांच्या बैठकीत आढावा घेतला गेला आहे व शिफारसी केल्या आहेत आणि त्याच तारखेला झालेल्या संचालक मंडळाने त्यांच्या बैठकीत मान्यता दिली आहे.

ठिकाण : मुंबई

दिनांक : ७ ऑगस्ट, २०२३

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