

# Brands pick up the viral trail

From advisories and warnings to smart witticisms, brands across categories are reaching out to consumers over the shadow of Covid-19

SOHINI DAS  
Mumbai, 16 March

As the world fights the menace of a new crown shaped virus named COVID-19 that has disrupted the global order, brands have also jumped on to the bandwagon to 'educate', stay visible and relevant and, express solidarity with consumers in the midst of a global crisis.

Hygiene brands stepped in early, with warnings and advisories on how to conduct oneself. Reckitt Benckiser has launched a *Paigham-e-Sehat* (message of health) campaign around its brand Dettol. The company said that it hopes to drive behaviour change among its target audience and is trying to reach out to 550,000 Madrasa schools across the country. Ravi Bhatnagar, director External Affairs and Partnerships, RB Health India, said, "This year we are focusing on driving behaviour change through collective community efforts. I strongly believe that this effort would help boost the movement we have gathered to reach the desired goal of overall cleanliness and health."

Sanitiser, disinfectant, health and wellness brands have a huge role to play in such times say several companies and brand experts, as they can keep the panic down, and of course, strike some business gains in the process. But cleanliness is on the mind of non-hygiene brands too. Amul, Zomato, Jio Cinema are among



**Salaamul Namaste**

**Amul Greet this treat!**



(Top) Amul has many ads on the virus, while Netflix and Maharashtra have used humour and visual imagery to get the message across



some that have used their social media handles to talk cleanliness as the antidote to a virus that still has no cure.

Restaurants and foodtech brands are using their online channels to emphasise upon the safety protocol that they follow, hoping to keep customers coming back and their businesses running. Sandeep Goyal, chief mentor, Indian Institute of Human Brands (IIHB) said, "First and foremost it is no laughing matter. So humour, howsoever subtle, is just completely a no-no. Tone and content needs to be informative, positive and optimistic."

Tech brands and social media giants have stepped in to

warn people against misinformation campaigns and open up the flow of conversations in crisis-hit countries. On Twitter's timeline, for instance, a post reads: "We want to help you access credible information, especially when it comes to public health. We've adjusted our search prompt in key countries across the globe to feature authoritative health sources when you search for terms related to #coronavirus."

Google's Sundar Pichai has used his social media handles to convey his company's efforts at fighting the crisis. "We want to help businesses and schools impacted by COVID-19 stay connected:

starting this week, we'll roll out free access to our advanced Hangouts Meet video-conferencing capabilities through July 1, 2020 to all G Suite customers globally," he wrote.

One of the most impacted, the travel and tourism industry, is dealing with a crisis of far bigger proportions than the rest. Not only must they offer a warning and advisory against travel, thereby taking a hit on their business, but they also have to ensure that the crisis does not snap the ties that they have built with their consumers.

Rajesh Magow, group CEO, MakeMyTrip said, "The government's decision to cancel all visas, with a few exemptions, is timely. It is critical to take account of inflow of persons from 110 affected countries." While the firm did not quantify the impact on its business, it admitted to a slowdown that would hit the upcoming school holidays season. Both IndiGo and SpiceJet have (following the DGCA order) said that they would not charge any fees for changing travel dates. At the same time, they are assuring passengers of clean aircraft, trained ground and flight staff and a commitment to battle the crisis at hand.

Some brands are keeping the tone light, Amul's topical posters focus on cleanliness but in its typical style, one said, "Better *saaf* (clean) than sorry!" Fintech brand Paytm pitched for online transactions. "Stay Safe #Paytm Karo" it said. Food delivery app Zomato asked people to wash their hands before a meal. Its Twitter communicate was written in tiny font, so that one had to zoom and read, just as one would easily miss out the 'tiny germs' if one didn't clean up well or follow the requisite guidelines.

Amidst all this hype and rush, Goyal felt that it was important to abstain from putting out information that is unsubstantiated. "Brands either need to be part of a possible solution or maintain a dignified silence," he said.

## RBI: Don't rush to...

Das said the RBI had enough instruments for use if needed — they would be deployed at a time that would maximise impact. He also indicated the next rate cut might not come before the first week of April, when the Monetary Policy Committee is to meet. An out-of-turn meet is possible, though. Rather, the governor and his deputies took the opportunity to allay worries on YES Bank. The moratorium placed on withdrawal of deposits from the stricken lender gets lifted at 6 pm on Wednesday. The governor requested depositors not to be in a hurry to withdraw, as "never in the history of banks (in India) have depositors lost their money. The point is, depositors' money is absolutely safe."

SBI Chairman Rajnish Kumar said the statements on YES Bank by the RBI governor will "reassure the markets further", while the additional liquidity through LTRO and swap transactions "will ensure the twin objectives of further compression in term structure of interest rates and ensuring dollar liquidity."

On the impact of COVID-19, Das said India, while not immune, is not directly linked to the global supply chain that has got hit the most. RBI, he said, is in the process of ascertaining the impact the virus could have on the economy. He said they'd been taking "calibrated measures" to boost confidence, with the markets having indicated liquidity was comfortable. Banks have been asked to encourage more of digital payments as 'social distancing' becomes the norm. While the RBI has "several policy instruments at its command and stands ready to use them", such a response can "neither be premature, nor delayed", so that optimum impact is achieved, the governor said. "I don't rule out anything. Depending on the evolving situation, RBI will take appropriate action," the governor said.

### Central bank injects dollars

ON Monday, the Reserve Bank (RBI) conducted \$2-billion in sell-buy swaps to increase availability of dollars in the market. The total of 19 bids received amounted to \$4.67 bn, while the cut-off premium was 156 p. It will conduct another swap of \$2 bn on the coming Monday, Das said. The RBI will also be infusing ₹1 trillion of liquidity in the system through long-term repo operations (LTRO), the first tranche of which would be on Wednesday for ₹25,000 crore. The duration of the LTRO will be three years.

### DoT moves SC...

The petition has also told the court that the companies be allowed to pay the unpaid or remaining dues in annual installments spread over 20 years, "duly protecting the net present value of the said dues using a discount rate of 8 per cent (based on one year marginal cost of lending rate of SBI)."

"Interest on unpaid amount, penalty and interest on penalty in relation to the past dues as on

the date of the judgement of the SC (October 24, 2019) will not be levied beyond the date of the said judgement," a source said quoting the petition.

However, the DOT's plea said the telcos shall continue to be liable for interest, penalty and interest on penalty for unpaid dues of licence fee and spectrum usage charges, which arise prospectively after the SC judgement of October 24, 2019.

In the October 2019 verdict, the SC had upheld the government's position on including revenue from non-core businesses in calculating the annual AGR of telecom companies, a share of which is paid as licence and spectrum fee to the exchequer. Sources said the DoT may have sought a relaxed payment schedule for the companies for as long as 20 years, but there were licences that expire much before that time period.

Deferring a hearing on the plea (modification petition) by mobile carriers such as Airtel and Vodafone Idea for extension in the payment schedule, SC on February 14 had asked companies to deposit their past dues for spectrum and licences immediately. The modification plea was scheduled for a hearing on March 17.

### New rules set to clamp...

For this purpose, the government has proposed to insert a definition for ongoing projects — "a multi-year project undertaken by a company in fulfillment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced..."

Companies in a separate form will have to provide the details of CSR amount spent or unspent for the preceding three financial years, according to the proposed rules.

"These rules are complex but should bring greater scrutiny and transparency to make sure laws are not abused by anyone," said Ankit Singh, partner, Corporate Professionals.

The proposed rules also require that the chief financial officer or the person responsible for financial management to certify that the CSR funds have been utilised for the purpose and in the manner approved by the board of a company.

The responsibility of the CSR committee has also gone up for formulating and recommending to the board an action plan in pursuance of its CSR policy.

It is also proposed to insert a new provision relating to the impact assessment of CSR projects undertaken by the company. It will be applicable on a company having the obligation of spending an average CSR amount of ₹5 crore or more in the three immediately preceding financial years.

As recommended by a high-level committee on CSR, the rules propose setting up of a national CSR fund which will be utilised for the purposes of projects in the areas specified in Schedule VII — such as Swachh Bharat Kosh and the Prime Minister's Relief Fund among others. The guidelines and the administration of the fund are yet to be notified.

Also, there's a proposal to include a new provision relating to surplus arising from CSR projects. The surplus shall be ploughed back into the same project or transferred to the unspent CSR account, to be opened by a company.



## ASTER DM HEALTHCARE LIMITED

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Corporate Identification Number (CIN): L85110KL2008PLC021703  
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### POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF ASTER DM HEALTHCARE LIMITED

This post buyback public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and subsequent amendments thereof (the "Buyback Regulations") regarding completion of the Buyback. This Post Buyback Public Announcement should be read in conjunction with the public announcement published on January 13, 2020 (the "Public Announcement") and the letter of offer dated February 10, 2020 (the "Letter of Offer"). The capitalized terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and/ or the Letter of Offer.

#### 1. THE BUYBACK

1.1. Aster DM Healthcare Limited (the "Company") had announced the Buyback of up to 57,14,285 equity shares (Fifty seven lakhs fourteen thousand two hundred and eighty five only) fully paid-up of ₹ 10/- (Rupees ten only) each of the Company ("Equity Shares") representing up to 1.13% of the total paid-up Equity Share capital of the Company as at January 09, 2020 i.e. the date of the board meeting, from the beneficial owners of Equity Shares holding Equity Shares as on the Record Date i.e. January 24, 2020, on a proportionate basis, through the "Tender Offer" route at a price of ₹ 210/- (Rupees two hundred and ten only) per equity share payable in cash, for an aggregate amount of up to ₹ 120 Crores (Rupees one hundred and twenty crores only) excluding the Transaction Costs ("Buyback Size", and such buyback of shares, the "Buyback"). The Buyback Size is 4.69% of the fully paid-up equity share capital and free reserves as per the latest audited standalone financial statements of the Company as at March 31, 2019 and 5.42% of the fully paid-up equity share capital and free reserves as per the latest audited consolidated financial statements of the Company as at March 31, 2019.

1.2. The Company adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buy Back and Delisting" notified by the SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments or statutory modifications for the time being in force

1.3. The Tendering Period for the Buyback Offer opened on Thursday, February 20, 2020 and closed on Thursday, March 05, 2020.

#### 2. DETAILS OF BUYBACK

2.1. 57,14,285 (Fifty seven lakhs fourteen thousand two hundred and eighty five only) Equity Shares were bought back under the Buyback, at a price of ₹ 210/- (Rupees two hundred and ten only) per Equity Share.

2.2. The total amount utilized in the Buyback is ₹ 119,99,99,850 (Rupees One hundred and nineteen crores ninety nine lakh ninety nine thousand eight hundred and fifty only) excluding the Transaction Costs.

The Registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar"), considered 34,113 valid bids for 10,06,17,591 Equity Shares in response to the Buyback resulting in the tender of approximately 17.61 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar, are as follows:

Category	No. of Equity Shares Reserved in the Buyback	No. of Valid Bids	Total Equity Shares Vaildly Tendered	% Response
Reserved category for Small Shareholders	8,57,143	33,617	37,14,638	433.37%
General Category for all other Equity Shareholders	48,57,142	496	9,69,02,953	1995.06%
<b>Total</b>	<b>57,14,285</b>	<b>34,113</b>	<b>10,06,17,591</b>	<b>1760.81%</b>

All valid bids were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/ rejection was dispatched by the Registrar to the Buyback to the eligible Equity Shareholders, on March 13, 2020.

2.3. The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("ICCL") and the NSE Clearing Limited ("NSEL"), as applicable, on March 13, 2020. The funds in respect of accepted Equity Shares were paid out to the respective Seller Members / custodians.

2.4. Dematerialized Equity Shares accepted under the Buyback were transferred to the Company's demat account on March 13, 2020. The unaccepted dematerialized Equity Shares were returned to the respective Seller Members/custodians by ICCL and the NSEL, as applicable on March 13, 2020.

2.5. The extinguishment of 57,14,285 Equity Shares accepted under the Buyback, comprising of Equity Shares in dematerialized form are currently under process and shall be completed by March 20, 2020.

2.6. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with notice no. 20190424-35 issued by the BSE dated April 24, 2019, and circular no. 51/2019 issued by the NSE dated May 9, 2019, effective from April 1, 2019, no Equity Shares were tendered and accepted in physical form in the Buyback.

2.7. The Company, and its respective directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

#### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company, pre and post Buyback, is as under:

Sr. No.	Particulars	Pre Buyback <sup>(1)</sup>		Post Buyback <sup>(2)</sup>	
		No. of Shares	Amount (₹ Crores)	No. of Shares	Amount (₹ Crores)
<b>1</b>	<b>Authorized Share Capital</b>				
	Equity Shares (₹ 10 each)	55,00,00,000	550.00	55,00,00,000	550.00
	CCPS (₹ 10 each)	6,62,00,000	66.20	6,62,00,000	66.20
	<b>Total</b>		<b>616.20</b>		<b>616.20</b>
<b>2</b>	<b>Issued, Subscribed and Fully Paid-up</b>				
	Equity Shares (₹ 10 each)	50,52,27,345	505.23	49,95,13,060	499.51
	CCPS (₹ 10 each)	0	0.00	0	0.00
	<b>Total</b>		<b>505.23</b>		<b>499.51</b>

<sup>(1)</sup> As on the Record Date and as disclosed in the Letter of Offer

<sup>(2)</sup> Subject to extinguishment of 57,14,285 Equity Shares

3.2. Details of shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back are as under:

Sr. No.	Name	Number of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought Back	Equity Shares accepted as a % of total Post Buyback Equity Shares
1	Union Investments Private Limited	18,52,280	32.41	0.37
2	Olympus Capital Asia Investments Limited	12,51,546	21.90	0.25
3	Rimco (Mauritius) Limited	5,01,238	8.77	0.10
4	Indium IV Mauritius Holdings Limited	1,24,320	2.18	0.02
5	TATA AIA Life Insurance Company Limited (Under Multiple Schemes)	1,18,369	2.07	0.02
6	HDFC Small Cap Fund	1,18,241	2.07	0.02
7	Rimco India Limited	98,192	1.72	0.02
8	Steinberg India Emerging Opportunities Fund Limited	74,011	1.30	0.01
9	A. SBI Magnum Taxgain Scheme B. SBI Healthcare Opportunities Fund	70,734	1.24	0.01
10	Fiam Group Trust For Employee Benefit Plans Fiam Emerging Markets Commingled Pool	60,832	1.06	0.01
11	True North Fund V LLP	59,676	1.04	0.01
12	Olympus ACF PTE. Ltd.	59,674	1.04	0.01

3.3. The shareholding pattern of the Company, pre and post Buyback, is as under:

Category of Shareholder	Pre Buyback <sup>(1)</sup>		Post Buyback <sup>(2)</sup>	
	Number of Shares	% to the existing Equity Share capital	Number of Shares	% to post Buyback Equity Share capital
Promoter and persons acting in concert	19,10,00,600	37.80	18,91,25,799	37.86
Foreign Investors (OCBs/ FII/ NRIs/ Non-residents/ Non-domestic companies and foreign mutual funds)	24,39,81,028	48.29		
Indian Financial Institutions/ Banks/ Mutual Funds/ Govt. Companies	2,83,87,310	5.62	31,03,87,261	62.14
Public including other Bodies Corporate	4,18,58,407	8.29		
<b>Total</b>	<b>50,52,27,345</b>	<b>100.00</b>	<b>49,95,13,060</b>	<b>100.00</b>

<sup>(1)</sup> As on the Record Date and as disclosed in the Letter of Offer

<sup>(2)</sup> Subject to extinguishment of 57,14,285 Equity Shares

#### 4. MANAGER TO THE BUYBACK



Name : KOTAK MAHINDRA CAPITAL COMPANY LIMITED  
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Contact Person : Mr. Ganesh Rane  
Email : aster.buyback@kotak.com

#### 5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buyback Public Announcement or any other advertisement, circular, brochure, publicity material which may be issued and confirms that such documents contain true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Aster DM Healthcare Limited

Sd/-	Sd/-	Sd/-
<b>Mandayapurath Azad Moopen</b> Chairman & Managing Director DIN: 00159403 Date: March 16, 2020 Place: Dubai	<b>Wilson Joseph Thadathil</b> Non-Executive Director DIN: 02135108 Date: March 16, 2020 Place: Dubai	<b>Puja Aggarwal</b> Company Secretary and Compliance Officer M No.: ACS49310 Date: March 16, 2020 Place: Bangalore

### FROM PAGE 1

## Markets on crash course

Experts said investors are perceiving the central bank's actions as desperate attempts to provide some cushion to the market, which is undergoing one of the worst meltdowns in history. "Investors have interpreted the actions by various central banks as a sign that the COVID-19 impact on the global economy could be far worse than initially thought, and central banks are not left with too many bullets," said Abhiram Eleswarapu, head of India equity research, BNP Paribas.

Holland said: "Probably, we need a stronger response from the government in terms of fiscal measures to calm the markets, we are going to go through this volatile mood as the number of fresh cases peak."

Currently, the benchmark indices are down 25 per cent from their record highs logged in mid-January. On Friday, the domestic markets had rebounded 16 per cent from intra-day lows. However, the relief proved to be short-lived.

FPIs on Monday sold shares worth ₹3,809 crore, extending their one-month selloff to ₹50,000 crore. Domestic institutional investors continued to provide buying support. They net-bought shares worth ₹2,614 crore on Monday. Markets experts say investors should brace for more volatility and corrections due to the economic uncertainty caused by the pandemic. "Markets could likely remain volatile until the incidence of new cases globally has peaked. This process could take a few weeks or even months, using the examples of countries like China and Korea, which seem to have been successful in controlling new cases," said Eleswarapu.

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Very Hard: ★★★★★

Solution tomorrow

#### HOW TO PLAY

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