

TIPPING POINT

Trump reverses course on masks, calling them 'patriotic' after allies split with him

Endorses measure seen as crucial to stemming corona pandemic

BLOOMBERG
San Francisco, July 21

THE MASK MAY have reached a tipping point.

President Donald Trump's administration on Monday pushed to encourage mask-wearing, explicitly endorsing a measure widely seen as crucial to stemming the coronavirus pandemic, and potentially quelling a bitter debate that experts say costs lives.

The president, who for months resisted covering his face in public, tweeted that "it is Patriotic to wear a face mask when you can't socially distance." And Vice President Mike Pence told governors in a tele-

conference that he supported their mask mandates, with the administration even sending a memorandum to New Jersey recommending that it continue its order. The reversal followed polls that showed Trump's refusal to champion masks was out of step with citizens terrified by rising case counts nationwide.

It also comes as Republican governors, facing outbreaks spiralling beyond control, begin to break with Trump on the issue. Texas Governor Greg Abbott last week cast masks as key to ensuring the state wouldn't need to shut down its economy a second time, though he had previously resisted ordering their use. Mississippi Governor Tate Reeves on Monday required residents of 23 hard-hit counties to start wearing masks.

"We have to take Covid-19 seriously," Reeves said at a news conference. "This virus is not going away. There are lives on the



line." Coronavirus cases in the US increased Monday to 3.79 million, according to data collected by Johns Hopkins University and Bloomberg. The disease has killed almost 141,000 Americans so far.

The administration's refusal to formulate a national plan to fight the virus has become a major hurdle to Trump's reelection, and the president said Monday he would resume regular Covid-19 briefings. Pence told governors in the teleconference that the administration

would support the mask orders, according to a person who heard the call. He also suggested that bars be closed in states or regions with high virus spread, according to Kentucky Governor Andy Beshear.

And in the afternoon, Trump sent the tweet showing himself in a mask with the presidential seal. "There is nobody more Patriotic than me, your favorite President!" he wrote. CNN, citing anonymous sources, reported that the tweet was prompted by internal

polling that showed disapproval of Trump's handling of the pandemic.

Cloth masks don't guarantee protection from the virus. But they do help block droplets of water vapour, carried on breath, from spreading far beyond the face. If people are infected with the coronavirus but don't know it, a mask can help prevent them from infecting those around them.

Trump has appeared in public in a mask only once, on a visit to a military hospital, and he gave no indication Monday that he would wear one regularly. Trump's tweet muddled what had become a bitter partisan debate. He had shunned masks, and many supporters said mandating them infringing on their rights. Trump initially argued for a mask-free Republican convention, and there were anti-mask demonstrations and videos of ugly confrontations in stores.

Double-shot coronavirus vaccines multiply immunisation challenges

BLOOMBERG
New York/London, July 21

WHEN IT COMES to protecting the world from the coronavirus, two doses of a vaccine may be better than one. But doubling the number of jabs each person needs could complicate efforts to immunise billions of people.

The latest results from front-runners in the sprint to come up with a vaccine, including the University of Oxford-AstraZeneca Plc partnership and Moderna Inc, highlight that prospect. Both efforts are conducting final-stage testing with two doses.

Producing vaccines and deploying them to the world's population in the midst of a pandemic would be a massive



feat even if researchers are able to deliver single-dose inoculations. A need for two would make manufacturing and logistics even more complex.

Those challenges would get even tougher if - as some experts think is possible - a vaccine's efficacy wanes over time and repeat doses are needed, potentially every year.

"A one-shot vaccine would be ideal, but the first vaccines

are highly unlikely to meet this very high threshold," said Michael Kinch, associate vice chancellor at Washington University in St. Louis. "As we hopefully move from whether there will be a vaccine to how to apply this, logistics are going to become the absolute most important topic."

AstraZeneca rose early Monday as investors looked for breakthrough results from the first phase of its trial. The shares faded after Oxford researchers said further studies would prioritise a two-dose regimen. The stock dropped as much as 1.2% Tuesday. The two-shot approach is also looking likely for a fast-moving vaccine co-developed by CanSino Biologics Inc and the Chinese military.

'Less optimistic': Top CEOs fret as virus cases rise

DAVID GELLES
July 21

WITH CORONAVIRUS CASES around the country on the rise and states rolling back their reopening plans, many of the nation's top business leaders are steeling themselves for a period of prolonged economic disruption and the prospect of a slow, halting recovery.

"I'm less optimistic today than I was 30 days ago," said Arne Sorenson, chief executive of Marriott International. "The virus is in so many different markets of the United States."

Sorenson's outlook, like those of many chief executives, has worsened in recent weeks as virus cases have spiked in the South and the West, leading some states to close businesses that had previously been allowed to open.

He said that after bookings at Marriott's hotels rose in early July, they had recently fallen again. "The last week was weaker than the week before," Sorenson said.

While retail sales have mostly rebounded to pre-crisis levels and the stock markets remain buoyant, business leaders and economists still see serious cause for concern. Tens of



Ed Bastian, CEO, Delta Air Lines

Many chief executives said they were broadly in favour of reopening the economy - arguing that it was vital for people to be at work

millions of Americans are out of work. Important parts of the economy - including live sports, movie theatres and many tourist attractions - remain largely shuttered. Business districts are still primarily empty as people continue working from home. And as the virus spreads, new lockdowns could cause further economic disruptions.

Already, there are signs the recovery is losing momentum. Air travel had been on the rise, with the Transportation

Security Administration reporting a steady increase in passengers at American airports. But Ed Bastian, the chief executive of Delta Air Lines, suggested that momentum had sputtered in recent days.

"I have a more cautious view than I did four weeks ago," Bastian said. "While the TSA numbers have continued to slowly tick up, the reality is that the cash that people are willing to commit to future travel decisions has stalled. The fear that the virus has created in the South has put people more into a stay-at-home mentality than we've seen before."

Many chief executives said they were broadly in favour of reopening the economy - arguing that it was vital for people to be at work. "We will need to open up, but it has to be done safely and properly," said Jamie Dimon, chief executive of JPMorgan Chase. "And if we make mistakes along the way or if situations change, we should adapt and recalibrate."

In the last week, companies and states have continued to adjust. Last week, California shut down indoor dining, bars and movie theatres it had previously allowed to open back up.

RCC CEMENTS LIMITED
CIN-L26942DL1991PLC043776
Regd. Office: 702, Anurachal Building, 15, Barakhamba Road, Connaught Place, New Delhi-110001
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NOTICE OF BOARD MEETING
In pursuance to regulation 33 read with Regulation 47 of SEBI (LODR) Regulations, 2015. Notice is hereby given that the meeting of the Board of Directors will be held on Thursday, 30th July, 2020, at the Regd. Office of the Company, inter alia, to consider, approve and adopt Audited Financial Results for the quarter and year ended March 31, 2020.

The said information is also available on the Company's website at www.rccements.com and at BSE's website i.e. www.bseindia.com.

For RCC Cements Limited
Sd/-
Amanpreet Kaur
Company Secretary
Date: 22.07.2020
Place: New Delhi Membership No. A57143

JINDAL SAW LIMITED
REGD. OFF. : A-1, UPSIDC INDL. AREA, NANDGAON ROAD, KOSI KALAN, DISTT. MATHURA - 281 403
CIN : L27104UP1984PLC023979

NOTICE
NOTICE pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby given that a meeting of Board of Directors of the Company will be held on Tuesday, the 4th August, 2020 at New Delhi, inter-alia, to consider and approve the Unaudited (Standalone & Consolidated) Financial Results of the Company for 1st quarter ended on 30th June, 2020.

This Notice is also available on the website of the Company www.jindalsaw.com and on the website of Stock Exchanges where the shares of the Company are listed namely, at www.bseindia.com and www.nseindia.com

for JINDAL SAW LIMITED
Sd/-
SUNIL K. JAIN
Company Secretary
Date : 21st July, 2020
Place : New Delhi FCS : 3056

SHRIRAM HOUSING FINANCE LIMITED
Head Office: Level -3, Wockhardt Towers, East Wing C-2 Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051; Tel: 022 4241 0400, 022 4060 3100; Website: www.shriramhousing.in; Registered Office: Office No. 123, Angappa Naicken Street, Chennai - 600 001; Branch Office: No. 13/16 Meenakshi Towers, Rajamannar Street, G. N. Chetty Road, Chennai 600 017

APPENDIX-IV-A [SEE PROVISION TO RULE 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s that the below described immovable properties mortgaged/charged to The Shriram Housing Finance Limited, The Physical possession of which have been taken by the Authorized Officer of Shriram Housing Finance Limited, will be sold on "As is where is", "As is what is" and "Whatever there is" basis in e-auction on 26th August 2020 (Date) between 11 a.m. to 01.00 p.m. for recovery of the balance due to The Shriram Housing Finance Limited from the Borrowers And Guarantors, as mentioned in the table. Details of Borrowers and Guarantors, amount due, Short Description of the immovable property and encumbrances known thereon, possession type, reserve price and earnest money deposit & increment are also given as:

Name of Borrowers/Co-Borrowers/ Guarantors/Mortgaggers	Date & Amount of 13(2) Demand Notice	Description of Property	Encumbrances known	Reserve Price (Rs.)	Earnest Money Deposit (EMD) (Rs.) & Bid Increment	Earnest Money Deposit Details (EMD) Details.	Date & Time of Auction	Contact Person and Inspection date
Mr. A. NAGESHWARAN and Mrs. T. KUMARI KAMALA	27th May 2016 Rs. 13,821,78/- (Rupees Thirteen Lakhs Eighty Two Thousand One Hundred and Seventy Eighty only) With further interest and other costs, charges and expenses.	All the piece and parcel of Residential Flat bearing LIG Flat No. L27/15, measuring an extent of 268 sq.ft., undivided share of land with 444 sq.ft building in Flat No.27/15 3rd Floor, comprise in S.No.49 part, situated at Ayapakkam Village, TNHB Phase I & II, Ambattur Taluk, Thiruvallur District ins, Bounded on the North by: Stair case & Flat No.L27/16, South by: Rear Set back and Access way, East by: Flat No.L27/14, West by: Side open space	NIL	Rs. 9,35,000/- (Rupees Nine Lakhs Thirty Five thousand Only)	Rs. 93,500/- (Rupees Ninety three Thousand and Five Hundred Only) Bid Increment Rs. 10,000/- and in such multiples	Last Date for Submission of EMD: 25th August 2020 i.e. Tuesday Time 10.00 a.m. to 05.00 p.m. EMD amount to be deposited by way of RTGS/ NEFT to the account details mentioned herein below: BANK NAME- AXIS BANK LIMITED BRANCH- BANDRA KURLA COMPLEX, MUMBAI BANK ACCOUNT NO- Current Account No. 911020013220315 IFSC CODE - UTIB0000230	26th Aug. 2020 i.e. Wednesday Time: 11.00 a.m. to 01.00 p.m.	Asha Lukose +91 98848 33338 Durga Prasath +91 98413 18333 Property Inspection Date: 24th August 2020 i.e. Monday Time 11.00 a.m. to 04.00 p.m.

For detailed terms and conditions of the sale, please refer to the link <http://shriramhousing.in/e-auction-Residential.php> provided in the Shriram Housing Finance Limited website.
Place : CHENNAI
Date : 22.07.2020

Sd/- Authorised Officer
Shriram Housing Finance Limited

South East Asia budget airline boom turns sour for planemakers, lessors

REUTERS
Sydney/Singapore, July 21

SOUTHEAST ASIAN LOW-COST carriers, a key growth engine for planemakers and leasing companies for a decade before the pandemic, are faltering financially as demand plunges, raising questions over whether they can replace and double their fleets.

Auditors for Malaysia's AirAsia Group Bhd and Vietnam's VietJet Aviation JSC are concerned about cashflows and funding, while Indonesia's Lion Air has put the brakes on a planned flotation.

Even before the pandemic, bankers and leasing bosses were worried about whether aircraft ordered during a decade-long buying frenzy by Southeast Asian carriers would end up being delivered.

The carriers, which have offshoots in multiple countries, have 938 planes on order and lease most of their existing fleets of 476 planes, according to Aviation Week data.

To be sure, budget airlines with large domestic operations are well-placed for a post-pandemic recovery, despite having less financial support than state-owned rivals.

Their lower cost structure helps reduce the rate at which they burn cash and gives them the flexibility to benefit first from any recovery, analysts say.

But with borders shut and economic growth stunted, a return to the low-cost international travel needed for them to afford all of the planes they have on order looks increasingly doubtful - a worrying sign

for the companies that make and lease aircraft.

"One area that I'm concerned about generally is just those low-cost carriers who ordered too many aircraft," Robert Martin, chief executive of Singapore-based lessor BOC Aviation told Reuters.

"I think there will still be work to be done on those during the third quarter," he said, referring to negotiations over current lease contracts.

Until now, a fast-expanding middle class with disposable income and greater liberalisation have made the region lucrative for planemakers and their suppliers.

At the Singapore Airshow in February - before the pandemic spread broadly outside China - Boeing predicted Southeast Asian airlines would need 4,500 airplanes over the next 20 years, with Vietnam topping the traffic growth charts.

With that came predictions of jobs for 182,000 new commercial pilots, cabin crew or technicians.

Now employees are being laid off and furloughed and dozens of aircraft are undelivered, except for airlines still using financing arranged before the crisis, with manufacturers and leasing companies absorbing losses. Consultancy IBA estimates there will be an oversupply of up to 2,500 planes globally over the next 20 months. Lessors are offering payment deferrals to customers with grounded planes, but a possible cash crunch looms when the payment holiday ends, said Singapore-based aviation analyst Brendan Sobie.

HDFC MUTUAL FUND
BHAROSA APNO KA
HDFC Asset Management Company Limited
A Joint Venture with Standard Life Investments
CIN: L65991MH1999PLC123027

Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020, Phone: 022 66316333 • Toll Free Nos: 1800-3010-6767 / 1800-419-7676
Fax: 022 22821144 • e-mail: cliser@hdfcfund.com • Visit us at: www.hdfcfund.com

NOTICE
NOTICE is hereby given that HDFC Trustee Company Limited, Trustee to HDFC Mutual Fund ("the Fund"), has approved the declaration of dividend in **HDFC Balanced Advantage Fund**, an Open-ended Balanced Advantage Fund ("the Scheme") and fixed Monday, July 27, 2020 (or the immediately following Business Day, if that day is not a Business Day) as the Record Date for the same as given below:

Name of the Scheme / Plan / Option	Net Asset Value ("NAV") as on July 20, 2020 (₹ per unit)	Amount of Dividend* (₹ per unit)	Face Value (₹ per unit)
HDFC Balanced Advantage Fund - Regular Plan - Dividend Option [^] (Payout and Reinvestment)	21.443	0.230	10.00
HDFC Balanced Advantage Fund - Direct Plan - Dividend Option [^] (Payout and Reinvestment)	23.094		

[^] Dividend option- Monthly Frequency
* The dividend will be subject to the availability of distributable surplus and may be lower, depending on the distributable surplus available on the Record Date.

Pursuant to payment of dividend, the NAV of the Dividend Option(s) of the above Scheme would fall to the extent of payout and statutory levy, if any.

Income distribution will be done / Dividend will be paid, net of tax deducted at source (TDS), as applicable, to those Unit holders / Beneficial Owners whose names appear in the Register of Unit holders maintained by the Fund / Statements of Beneficial Ownership maintained by the Depositories, as applicable, under the Dividend Option(s) of the aforesaid Scheme on the Record Date (including investors whose valid purchase / switch-in requests are received by the Fund till cut-off timings in respect of the aforesaid Scheme, on the Record date, subject to realization of cheques / demand drafts). However, in respect of subscriptions for an amount equal to or more than ₹ 2 lakh (at Unit holders' PAN and holding pattern level), the Applicable NAV shall be based on realization of funds as per the provisions of SEBI Circular CIR/IMD/DF/21/2012 dated September 13, 2012 and No. CIR/IMD/DF/19/2010 dated November 26, 2010, as may be amended from time to time, on uniform cut-off timings for applicability of NAV.

Unit holders who have opted to receive dividend by way of physical instruments may note that the same would be dispatched once the courier / postal services resume and that due to the unprecedented COVID-19 situation as also depending on availability of courier / postal services, there may be a delay in delivery of dividend payment instruments.

With regard to Unit holders of the aforesaid Scheme who have opted for Reinvestment facility under the Dividend Option(s), the dividend due will be reinvested net of TDS, as applicable, by allotting Units for the Income distribution / Dividend amount at the prevailing ex-dividend NAV per Unit on the Record Date.

In view of individual nature of tax consequences, each investor is advised to consult his / her own professional financial / tax advisor.

For HDFC Asset Management Company Limited
Place : Mumbai
Date : July 21, 2020

Sd/-
Authorized Signatory

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

ALLSEC TECHNOLOGIES LIMITED
Regd. Office : 46-C Velachery Main Road, Velachery, Chennai - 600 042.
Corp. Office : 46-B Velachery Main Road, Velachery, Chennai - 600 042.
CIN : L72300TN1998PLC041033, Email : investorcontact@allsectech.com

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2020
(Rupees in Lakhs except Earnings per share data)

Sl. No.	Particulars	Consolidated Results		
		Quarter Ended 30-Jun-2020 Unaudited	Year Ended 31-Mar-2020 Audited	Quarter Ended 30-Jun-2019 Unaudited
1	Total income from operations	6,392	29,444	7,192
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	807	5,720	1,478
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	807	5,720	1,478
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	603	4,493	1,208
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	943	5,288	1,321
6	Equity Share Capital (Face Value of Rs.10/- each)	1,524	1,524	1,524
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	21,283	20,256	20,256
8	Earnings Per Share (of Rs.10/- each) (For continuing and discontinued operations)			
	(a) Basic	3.96	29.48	7.93
	(b) Diluted	3.96	29.48	7.93

Notes:
1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their Meeting held on 21 July 2020. The statutory auditors have issued an unqualified review report. The Ind AS consolidated and standalone unaudited financial results of the Company for the quarter ended June 30, 2019, were reviewed by the Walker Chandio & Co LLP, Chartered Accountants, the predecessor auditor who had expressed an unqualified review conclusion.
2 The consolidated results for the quarter ended 30 June 2020 include the results of the Company's wholly owned subsidiaries - Allsectech Inc., USA, Allsectech Manila Inc. Philippines and Retreat Capital Management Inc., USA.
3 Allsec Technologies Limited (Group) operates in three segments i.e. Customer Lifecycle Management (CLM), Human Resource Outsourcing (HRO) & Anti-Money Laundering and Regulatory Compliance (AML).
4

Particulars	Quarter Ended 30-Jun-2020 Unaudited	Year Ended 31-Mar-2020 Audited	Quarter Ended 30-Jun-2019 Unaudited
	(a) Income from operations (net)	4,197	20,133
(b) Profit before tax	474	1,818	745
(c) Profit after tax	345	945	541
(d) Other comprehensive income for the period, net of tax	(16)	(98)	(8)
(e) Total comprehensive income for the period	329	847	533

5 The above is an extract of the detailed format of the quarter ended 30 June 2020 financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full details of standalone and consolidated financial results for the quarter ended 30 June 2020 are available on the Company's website under investors section (www.allsectech.com) or at the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
6 The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

For and on behalf of the Board of Directors
Ajit Isaac
Chairman

Place : Bengaluru
Date : July 21, 2020