

FLEXIBLE WORKSPACE IT companies fuel coworking space demand



■ Players plan to expand to Indore, Jaipur and Pune, apart from cities in Gujarat

■ Since the second quarter of 2021, demand started increasing from all the sectors

NAYAN DAVE
Ahmedabad, May 10

COWORKING SPACE MARKET in Gujarat is growing at rapid speed in line with national trend and players active in the business are not just expanding within Gujarat but in other states too.

Though demand for coworking spaces is coming from across sectors, the highest demands are coming from the IT & ITES segment, says Yash Shah, founder of The Address Coworking Space. Started with hardly 15000 sq ft area three years ago, Shah is currently operating in more than 6 lakh sq ft managed space in Ahmedabad and Pune.

"In the next three years, we are planning to spread wings in Kochi, Jaipur, Coimbatore, Hyderabad and Nagpur. In the process, we are planning to increase managed space by at least three folds," he said. Shah's firm has some of the reputed clients including Phone Pe, Shell, Accenture, Coca Cola, USHA, TikTok etc.

Due to the outbreak of Covid-19 pandemic, there was a temporary lull in the coworking space segment, says founder of Ahmedabad based Paragraph Coworking Space, Harshil Khajanchi adding that since the second quarter of 2021, demand started increasing from across the sectors. Looking at the emerging opportunities, his firm has decided to expand in Indore, Jaipur and Pune in coming days apart from Surat and Vadodra within Gujarat.

Khajanchi who started with hardly 7000 sqft in 2018 is now operating in 60,000 sqft area at Ahmedabad and Gandhinagar. By 2025 end, he is planning to have a presence in multiple states with 20 lakh sqft capacity. According to him, pre-Covid, his major clients were corporates and multinational companies, but now local companies too are taking coworking spaces, especially start-ups. Companies are saving nearly 20% on different expenses compared to rental office space

Of the total 5.7 lakh seats being managed in top eight markets, including Bengaluru and Mumbai, the Karnataka capital has the lion's share of 34%

that include costs like taxes, maintenance, canteen etc., he added. At present, he has clients like ArcelorMittal, Royal Enfield, Flipkart, Shobha developers etc.

Another Ahmedabad based player DevX is also in expansion mode and planning to add 4.5 lakh sqft through extending its footprints in cities like Chandigarh, Kochi and Guwahati. Founder of the firm Umesh Uttamchandani says that the state government's IT policy has also addressed the coworking space segment as up to Rs 10,000 subsidy is being given by the state government to IT firms under the policy. Already Uttamchandani is operating in nine cities including Ahmedabad, Baroda, Pune, Noida, Jaipur, Raipur, Rajkot, Mumbai and Hyderabad. He started three years ago with a 40,000 sq ft area and now manages nearly

5 lakh sq ft of space. As per global real estate services firm Cushman & Wakefield's latest report top real estate markets in India witnessed a resurgence in managed space during the year 2021 with a new high of close to 80,000 seats, over double the number of seats leased during the previous year. In the year 2020, managed space leasing activities were restricted to little over 37700 seats. Of the total 5.7 lakh seats being managed in top eight markets including Bengaluru, Hyderabad, Delhi NCR, Mumbai, Pune, Chennai, Kolkata and Ahmedabad, the Karnataka capital has the lion's share of 34% followed by Hyderabad 14%, Delhi 14 and Mumbai 13%, claims C&W report.

At present, close to 37 million sq ft of Grade A office is occupied by coworking operators across these eight cities. There are 300-odd players operating in the co-working space currently in India. However, the top-10 operators cumulatively account for a dominant 2/3rd share of inventory of seats.

Ahmedabad property registrations dip

NAYAN DAVE
Ahmedabad, May 10

REAL-ESTATE MARKET in Gujarat's commercial capital - Ahmedabad has not yet recovered from Covid-19 impact amid escalating prices of properties as the city witnessed nearly 20% dip in property registrations during the year 2021-22 compared to previous fiscal. As per the data of state revenue department

more than 1.90 lakh properties were registered in 2021-22 compared to nearly 2 lakh registration of properties during previous 2020-21.

Pre-pandemic period property registration was as high as 2.28 lakh (2019-2020) reveals the official data. Decline in property registration has also been reflected in inventory also. According to a report of real-estate advisory firm

Proptiger as on March 2022 end, unsold inventory in Ahmedabad's residential market was over 62,600 units. It would take nearly 42 months to overhang the inventory.

Ajay Patel, chairman Credai - Gujarat Chapter, however, is optimistic that the real-estate market in Ahmedabad has bounced back from pandemic impact and it would be reflected in the current fis-

cal despite increased prices of properties. He says that inventory of properties having Building Use (BU) permission is much lower than the report claims.

Former president National Realtors Association (NAR), Pravin Bhavadia says that post pandemic people are going for lease agreement instead of buying commercial properties which is reflecting in the state government's data.

NEULAND LABORATORIES LIMITED (CIN : L85195TG1984PLC004393) Regd. Office: 11th Floor (5th Office Level), Phoenix IVY Building, Plot No. 573A-III, Road No 82, Jubilee Hills, Hyderabad - 500033					
EXTRACT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022 (Amount in lakhs of ₹, unless otherwise stated)					
Sr. No.	Particulars	Quarter Ended 31.03.2022	Quarter Ended 31.03.2021	Year Ended 31.03.2022	Year Ended 31.03.2021
1	Revenue from operations	25,587.25	24,470.47	95,107.66	93,691.31
2	Net profit for the period before tax	2,427.52	2,439.01	8,216.25	10,533.35
3	Net profit for the period after tax	2,178.07	1,729.26	6,382.20	8,063.07
4	Total comprehensive income for the period	1,994.69	1,580.93	5,789.21	7,906.60
5	Paid-up Equity Share Capital (Face value - ₹ 10 each)	1,290.05	1,290.05	1,290.05	1,290.05
6	Other equity (excluding revaluation reserves) as shown in the audited balance sheet	82,676.14	77,271.83	82,676.14	77,271.83
7	Earnings Per Share (of ₹ 10 each) (In absolute ₹ terms)				
	(a) Basic	16.97	13.48	49.74	62.85
	(b) Diluted	16.97	13.48	49.74	62.85

Note 1: The financial results for the quarter and year ended 31 March 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10 May 2022.

Note 2: Key Standalone Financial Information:
(Amount in lakhs of ₹)

Particulars	Quarter Ended 31.03.2022	Quarter Ended 31.03.2021	Year Ended 31.03.2022	Year Ended 31.03.2021
Revenue from operations	25,587.25	24,470.47	95,107.66	93,691.31
Net profit for the period before tax	2,412.17	2,431.59	8,173.98	10,496.21
Net profit for the period after tax	2,182.65	1,722.80	6,353.34	8,029.49

Note 3: The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.neulandlabs.com

By Order of the Board
For and on behalf of the Board of Directors
Dr. D. R. Rao
Executive Chairman
(DIN 00107737)

Place: Hyderabad
Date: 10 May, 2022

3i Infotech Limited (CIN: L67120MH1993PLC074411) Regd. office: Tower # 5, International Infotech Park, Vashi Station Complex, Navi Mumbai 400703, Maharashtra, India. Email: investors@3i-infotech.com Website: www.3i-infotech.com Tel No.: 022- 7123 8000 Extract of Audited Consolidated Financial Results for the quarter ended March 31, 2022 (₹ in Lakhs)				
Sr. No.	Particulars	Quarter Ended 31-03-2022 (Audited)	Quarter Ended 31-03-2021 (Audited)	Year Ended 31-03-2022 (Audited)
1	Revenue from operations	17,563	14,918	67,701
2	Net Profit / (Loss) excluding Exceptional Income & Discontinued Operations for the period (excluding additional charge of interest (notional) required under Ind AS 109 on Preference Share Capital, Foreign Currency Convertible Bonds (FCCBs) and interest free debts and before Tax)	(308)	(2,217)	(3,170)
3	Net Profit / (Loss) for the period including Exceptional Income & Discontinued Operations (after considering additional charge of interest (notional) required under Ind AS 109 on Preference Share Capital, Foreign Currency Convertible Bonds (FCCBs) and interest free debts and before Tax)	(558)	35,643	(5,410)
4	Net Profit / (Loss) for the period (including Exceptional Income & Discontinued Operations) after tax	(390)	34,350	(5,749)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period after tax and Other Comprehensive Income after tax]	(45)	34,068	(6,529)
6	Paid up Equity Share Capital			16,794
7	Reserves (Other Equity) (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			(90,697)
8	Basic & Diluted Earnings Per Share (of ₹ 10/- each) For Continuing Operations	(0.23)	1.87	(3.44)
	Basic & Diluted Earnings Per Share (of ₹ 10/- each) For Discontinued Operations	-	0.26	-
	Basic & Diluted EPS (on Profit for the period excluding additional charge of interest (notional) on financial instruments)	(0.23)	1.94	(3.28)

Extract of Standalone Audited Financial Results for the quarter ended March 31, 2022
(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended 31-03-2022 (Audited)	Quarter Ended 31-03-2021 (Audited)	Year Ended 31-03-2022 (Audited)
1	Revenue from operations	5,401	5,222	21,204
2	Net Profit / (Loss) for the period including Exceptional Income & Discontinued Operations (after considering additional charge of interest (notional) required under Ind AS 109 on Preference Share Capital, Foreign Currency Convertible Bonds (FCCBs) and interest free debts and before Tax)	2,087	27,792	843
3	Net Profit / (Loss) for the period (including Exceptional Income & Discontinued Operations) after tax	2,087	27,791	843

Note:
The above is an extract of the detailed format of Standalone and Consolidated Financial Results for the quarter ended on March 31, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results is available on the Stock Exchange websites (www.nseindia.com / www.bseindia.com) and the Company's website (www.3i-infotech.com).

By order of the Board
for 3i Infotech Limited
Sd/-
Thompson Gnanam
Managing Director & Global CEO
Date: May 9, 2022

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VENUS PIPES & TUBES LIMITED

Our Company was incorporated in 2015, as Venus Pipes & Tubes Private Limited, a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Gujarat, India ("RoC") on February 17, 2015. Thereafter, our Company was converted into a public limited company, and the name of our Company was changed to Venus Pipes & Tubes Limited pursuant to a revised certificate of incorporation issued by RoC on September 16, 2021, recording the change of our Company's name to "Venus Pipes & Tubes Limited". For further details, including details of changes in the name and registered office address of our Company, see "History and Certain Corporate Matters" on page 164 of the Red Herring Prospectus dated May 2, 2022 ("RHP").

Registered Office: Survey No. 233/2 and 234/1, Dhaneli, Bhuj, Kachchh - 370020 Gujarat, India. Corporate Office: Tripada Complex, Plot No 275, Sector 1/A, Near Mamlatdar office, Office No 1, Ground Floor, Gandhidham, Kutch - 370201 Gujarat, India Contact Person: Pavan Kumar Jain, Company Secretary and Compliance Officer for the Issue Tel.: +91 2836 232 183/84; E-mail: cs@venuspipes.com; Website: www.venuspipes.com; Corporate Identity Number: U7140GJ2015PLC082306

PROMOTERS OF OUR COMPANY: MEGHARAM SAGRAMJI CHOUDHARY, JAYANTIRAM MOTIRAM CHOUDHARY, DHURU MAHENDRAKUMAR PATEL AND ARUN AXAYKUMAR KOTHARI

INITIAL PUBLIC OFFERING OF UP TO 5,074,100 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF VENUS PIPES & TUBES LIMITED ("COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "ISSUE").

QIB Category: Not more than 50% of the Issue | Retail Category: Not less than 35% of the Issue | Non-Institutional Category: Not less than 15% of the Issue

PRICE BAND: ₹ 310 TO ₹ 326 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 31.00 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 32.60 TIMES THE FACE VALUE OF THE EQUITY SHARES

BIDS CAN BE MADE FOR A MINIMUM OF 46 EQUITY SHARES AND IN MULTIPLES OF 46 EQUITY SHARES THEREAFTER

ASBA* Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to give preference to the fund in the bank account. For further details, check section on ASBA below. **Mandatory in public issues. No cheque will be accepted.**

UPI UPI-Now available in ASBA for Retail Individual Bidders ("RIBs")**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DPs & RTAs. Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

*ASBA has to be availed by all the investors except Anchor Investors (as defined in the RHP). UPI may be availed by RIBs.
For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 312 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges") and in the General Information Document. ASBA bid-cum application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.
**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34) and (https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40) respectively, as updated from time to time. Axis Bank Limited, ICICI Bank Limited and Kotak Mahindra Bank Limited have been appointed as Sponsor Banks in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For issue related grievance, investors may contact the Book Running Lead Manager ("BRLM") and Registrar to the Issue on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and E-mail id: ipo.upi@npci.org.in; Axis Bank at Tel: 02836 668100 and Email: gandhidham.branchhead@axisbank.com; ICICI Bank Limited at Tel: 022 6681 8911/23/24 and E-mail: sagar.welekar@icicibank.com; Kotak Mahindra Bank Limited at Tel: 022-66056588 and E-mail: cmsipo@kotak.com; and the Registrar to the Issue at Tel: +9140 6716 2222 and E-mail: www.kfintech.com.

Risks to Investors:

- Details of Acquisition of all Equity Shares transacted in last three years and one year:

Period	Weighted Average Cost of Acquisition (in ₹)*	Upper end of the Price band (₹ 326) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price-Highest Price (in ₹)*
Last 1 year	75.78	4.30	Nil-280
Last 3 years	75.78	4.30	Nil-280

*As certified by Maheshwari & Co., Chartered Accountants, by their certificate dated April 26, 2022

- Return on networth nine months ended December 31, 2021 and fiscal years 2021, 2020 and 2019 is 19.58%, 59.18%, 25.36% and 30.80%.
- The BRLM has not handled any public issues during the current financial year (Fiscal 2023) and two financial years (Fiscal 2022 and Fiscal 2021) preceding the current financial year.

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

Auction of Government of India Dated Securities for ₹33,000 crore on May 13, 2022

The Government of India (GoI) has announced the sale (re-issue) of four dated securities:

Sr. No.	Nomenclature	Notified amount Nominal (in ₹Crore)	Earmarked for Retail Investors* (in ₹Crore)
1	4.56% GS 2023	4,000	200
2	7.10% GS 2029	7,000	350
3	6.54% GS 2032	13,000	650
4	6.95% GS 2061	9,000	450

GoI will have the option to retain additional subscription up to ₹2,000 crore against each security mentioned above.

The sale will be subject to the terms and conditions spelt out in this notification (called "Specific Notification"). The stocks will be sold through Reserve Bank of India, Mumbai Office, Fort, Mumbai - 400001, as per the terms and conditions specified in the General Notification F.No.4(2)-W&M/2018, dated March 27, 2018. The auction will be conducted using **uniform price method** for 4.56% GS 2023, 7.10% GS 2029 and 6.54% GS 2032 and **multiple price method** for 6.95% GS 2061. The auction will be conducted by RBI, Mumbai Office, Fort, Mumbai on **May 13, 2022 (Friday)**. The result will be announced on the same day and payment by successful bidders will have to be made on **May 17, 2022 (Tuesday)**.

For further details, please see RBI press release dated **May 09, 2022** on the RBI website (www.rbi.org.in).

Attention Retail Investors*
(*PFs, Trusts, RRBs, Cooperative Banks, NBFCs, Corporates, HUFs and Individuals)

Retail investors can participate in the auctions for the amounts earmarked for them on a non-competitive basis through a bank or a primary dealer. Individual investors can also place bids as per the non-competitive scheme through the Retail Direct portal (<http://rbitradingdirect.org.in>). For more information, detailed list and telephone numbers of primary dealers/bank branches and application forms please visit RBI website (www.rbi.org.in) or FIMMDA website (www.fimmda.org).

Government Stock offers safety, liquidity and attractive returns for long duration.

"Don't get cheated by E-mails/SMSs/Calls promising you money"

BID/ISSUE PROGRAMME

BID/ISSUE OPENS ON: WEDNESDAY, MAY 11, 2022
BID/ISSUE CLOSES ON: FRIDAY, MAY 13, 2022

ADDENDUM TO THE RED HERRING PROSPECTUS - NOTICE TO INVESTORS

This addendum ("Addendum") is with reference to the RHP, filed in relation to the Issue. In this regard, please note the following:

- Pursuant to the execution of the Addendum cum Amendment to the Syndicate Agreement dated May 10, 2022 entered into by the parties thereto in furtherance of the non-applicability of the below-mentioned uploading/processing charges to the Issue, the following disclosure under the section "Issue Expenses - For Syndicate (including their Sub-Syndicate Members), RTAs and CDPs on page 102 of the RHP shall be deleted:
*Uploading Charges/Processing Charges of ₹ 10/- per valid application (plus applicable taxes) are applicable only in case of bid uploaded by the members of the Syndicate, RTAs and CDPs:
* for applications made by Retail Individual Investors using the UPI Mechanism
- The definition of the term "Syndicate Agreement" in the "Definitions and Abbreviations" section of the RHP shall be deemed to include reference to and shall be read with the Addendum cum Amendment to the Syndicate Agreement dated May 10, 2022.
- The section "Material Contracts and Documents for Inspection" in the RHP shall be deemed to include reference to the Addendum cum Amendment to the Syndicate Agreement dated May 10, 2022.

The RHP shall be read in conjunction with this Addendum. The information in this Addendum supersedes the information in the RHP to the extent inconsistent with the information in the RHP. The RHP stands amended to the extent stated hereinabove and the relevant changes shall be reflected in the Prospectus when registered with the RoC, SEBI and the Stock Exchanges. Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the RHP.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
SMC CAPITALS SMC Capitals Limited A-401402, Lotus Corporate Park, Off Western Express Highway, Jai Coach Signal, Goregaon (East), Mumbai - 400063 Maharashtra, India Tel: +9140 6716 2222; E-mail: ipo.venus@smccapitals.com Investor Grievance e-mail: investor.grievance@smccapitals.com Website: www.smccapitals.com Contact Person: Mr. Satish Mangulkar Mr. Bhavin Shah SEBI Registration Number: INM000011427	KFINTECH KFINT TECHNOLOGIES LIMITED Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy 500 032, Telangana, India. Tel: +9140 6716 2222; E-mail: venus.pjo@kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Website: www.kfintech.com Contact person: M. Murli Krishna SEBI Registration No.: INR000000221	Pavan Kumar Jain VENUS PIPES & TUBES LIMITED Address: Survey No. 233/2 and 234/1, Dhaneli, Bhuj, Kachchh - 370020 Gujarat, India Tel: +91 2836 232 183; E-mail: cs@venuspipes.com; Website: www.venuspipes.com Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all issue related queries and for redressal of complaints, investors may also write to the Book Running Lead Manager.

For VENUS PIPES & TUBES LIMITED
On behalf of the Board of Directors
Sd/-
Company Secretary & Compliance Officer

Disclaimer: VENUS PIPES & TUBES LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the RoC and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLM, SMC Capitals Limited at www.smccapitals.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" on page 23 of the RHP. Potential investors should not rely on the draft red herring prospectus filed with SEBI for any investment decision. The Equity Shares have not been and will not be registered under the U. S. Securities Act of 1933 (the "U. S. Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U. S. Securities Act and applicable U. S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

CONCEPT