

Business Standard

THE MARKETS ON MONDAY			chg#
Sensex	74,671.3	▲	941.1
Nifty	22,643.4	▲	223.5
Nifty Futures*	22,750.6	▲	107.2
Dollar	₹83.5		₹83.4 **
Euro	₹89.4		₹89.5 **
Brent crude (\$/bbl)	87.2##		89.2 **
Gold (10 gm)***	₹72,083.0	▼	₹75.0

* (May) Premium on Nifty Spot; ** Previous close; # Over previous close; ## At 9 pm IST; ### Market rate exclusive of VAT; Source: IBIA



GOVT MAY TWEAK IBC TO FACTOR IN CLIMATE CLAIMS

SMALLCAPS SET TO POST BIGGEST GAIN IN 5 MTHS



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NEW BHARAT GREEN BHARAT

RENEWABLE
REASONABLE
RELIABLE

KP ENERGY LIMITED
The Power of Nature

KP Green Engineering Limited

The Growth Story Continues, Soaring New Heights

Highest Ever Revenue | Highest Ever PAT | 39+ Lakh MTs CO₂ Emission Saved | Third Group Company Listed on BSE

The global community is turning its attention to India to achieve ambitious milestones, aiming to install renewable energy projects totalling 500 GW by 2030 and achieve Net-Zero emissions by 2070.

KP Group is progressing towards a 'Clean Bharat, Green Bharat' by aiming to install 10 GW of renewable energy projects by 2030. By FY24, the group has already installed over 1.2 GW of renewable energy projects and has additional green energy projects totalling over 2.6 GW. As on 25th April 2024, the group has successfully saved over 39 lakh metric tons of CO₂ emissions. Dr. Faruk G. Patel, CMD of KP Group, remains committed and confident in achieving these goals by 2030.

Additionally, the group achieved notable milestones such as listing its third company, KP Green Engineering, on the SME platform of BSE, marking the largest SME IPO in India to date. The company is also expanding its production capacity significantly with a new plant in Matar, Bharuch, increasing annual production from 53,000 metric tons to 2,94,000 metric tons.

As the group believes in giving back to the society, the CSR arm of KP Group has benefitted 1.25+ Crore lives till date across education, health, environment protection, and other humanitarian activities.



KP GROUP

(₹ IN MILLION)	FY24	FY23	GROWTH
REVENUE	18,683.30	12,042.15	55.1%
PAT	2,553.67	1,656.60	54.2%

KPI GREEN ENERGY LIMITED

NSE & BSE Listed Company

(₹ IN MILLION)	FY24	FY23	GROWTH
REVENUE	10,308.20	6,470.35	59.3%
PAT	1,616.57	1,096.30	47.5%

KP ENERGY LIMITED

BSE Listed Company

(₹ IN MILLION)	FY24	FY23	GROWTH
REVENUE	4,855.40	4,423.90	9.8%
PAT	583.20	439.10	32.8%

KP GREEN ENGINEERING LIMITED

BSE Listed Company (Formerly known as K P Buildcon Pvt. Ltd.)

(₹ IN MILLION)	FY24	FY23	GROWTH
REVENUE	3519.7	1147.9	206.6%
PAT	353.9	121.2	192.0%



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● **IT IS CONFIDENT THE FOODS PIECE WILL DO WELL**

HUL's staying the course

VIVEAT SUSAN PINTO
Mumbai, April 28

EIGHT YEARS AGO in mid-2016 Hindustan Unilever (HUL) decided it would split food and refreshments into two divisions and nurture the categories separately. "It's about the share," the company said at the time. The experts interpreted the move as a signal of aggression.

The food business of HUL had never really performed as it was expected to and a split would probably impart greater focus to each of the categories. However, two years later, the segments were once again integrated. The company believed this would help better serve local consumers and make the organisation more agile. It wasn't public knowledge at the time. But how serious HUL was about the foods business and how aggressively it intended to get became clear six months later when it acquired functional nutritional drinks Horlicks, Boost, Maltova and Viva from GSK Consumer.

The acquisition has undoubtedly added heft to the portfolio. And while the numbers might not reflect this, it is a space that HUL is deeply invested in, even though it has had its share of ups and downs. In FY24, revenues from the food and refreshments segment came in at ₹15,292 crore, posting a somewhat sluggish growth of just about 1%, dragged down by a poor performance from the tea segment. Moreover, at ₹2,262 crore, the operating profits were up 7%.

The foods business currently gives the FMCG giant about a fourth of its FY24 top line of ₹59,579 crore. That doesn't sound exciting enough to many but the management is convinced this isn't a bad place to be in. Rohit Jawa, HUL's CEO & MD, doesn't believe the company is a small player in the food segment.

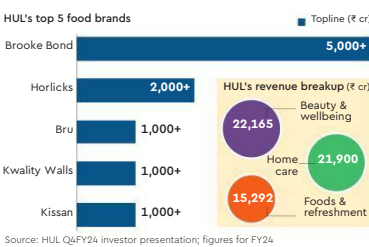
"At over ₹15,000 crore in terms of top line, we are not small in India. But we are clear that we don't want to compete in all segments, just a few," he says. It is open to importing brands from a bigger share to the company's revenues especially packaged biscuits. At the same time, he acknowledges a "joined up" approach is needed to give the business more heft. Indeed, the company's thirst for



THE BIG PICTURE

THE COMPANY WILL COMPETE ONLY IN A FEW SEGMENTS AND IS OPEN TO IMPORTING BRANDS FROM PARENT UNILEVER

growth is far from quenched. The CEO definitely wants a share of the big food market in India. "But we are clear that all segments, just a few," he says. It is open to importing brands from parent Unilever's global portfolio and has been studying the Indian market to get a better sense of what products it could introduce here. "Where we go from here, but there



are brands within Unilever that we can tap," he says. That sounds like a good strategy because, in this competitive environment, and as law says, HUL must compete with all its might. That's an ingredient that HUL has in plenty and one that has helped it combat the weak consumer demand environment in the country over the past few years

instance, HUL's continued down-trading in tea by consumers in favour of loose tea has seen the beverages segment performing poorly. But it nonetheless remains the market leader. Moreover, it is also a strong presenter in coffee.

It has not been an electrifying start for the functional nutritional drinks segment; the growth has been, at best, modest. But the strength of the brands – Horlicks

has a turnover exceeding ₹2,000 crore while Boost is poised to join the ₹1,000-crore club – is undeniable. It has allowed HUL to take price hikes to be able to offset the weak volumes in some periods. The March quarter was a good one for this segment. Both Horlicks and Boost reported high single-digit sales growth, driven by a healthy mix of pricing and volume growth; additionally Horlicks gained market share both in value and volume terms.

While HUL doesn't divulge details, industry executives say that Horlicks, which is the market leader in health food drinks (HFD), has over 50% share of the ₹5,000-crore category, with annual sales of around ₹2,500 crore. Its move to position itself as a brand targeting micro-nutrient deficiencies in both children and adults has found takers, mostly in urban areas. Naveen Trivedi and Prabir Prapatti, analysts at brokerage Motilal Oswal believe HUL has a clear intention of maintaining its leadership position in health food drinks with sustained market development actions. "The category is under-penetrated in the southern and eastern regions, in particular, where it is under 30% in the south and around 20% in the east," they point out.

The Horlicks Plus range targeting mothers (Mother's Plus), women (Women's Plus), men (Protein Plus) and diabetics (Diabetes Plus), in particular, has helped Horlicks trade up and target health-conscious consumers, says a top executive with an F&B firm who added HUL is pushing the products via the chemist channel. Indeed, HUL's legendary communication and distribution skills are now being seen on digital channels as well. Kissan already brings in more than ₹1,000 crore in revenue.

"Our entry into mayonaisse with Hellman's and our work with peanut butter under Kissan are showing results," Jawa says. The CEO doesn't yet have an answer to whether the local outfit will also sell the ice cream business like its parent plant to. Quality Walls' ice-cream is a strong ₹1,000 crore plus brand, not an inconsequential piece of the HUL foods pie. And it could help that pie grow bigger.

Jake making heads turn skywards with his batting skills

PRATYUSH RAJ
New Delhi, April 28

WHENEVER WAKE FRASER-MCGURK walks out to bat in the nets at run him hilles Stadium, a couple of IIT Delhi Capitals staff would clear the ground-



staff in front of the sight-screen and cow corner so that no one gets hurt.

It's no surprise as the 22-year-old Aussie, who came as a replacement player for Lungi Ngidi, has taken the Indian Premier League (IPL) by storm with his power-hitting.

Jake explained his game-plan at the mid-innings break after his 27-ball 84 against Mumbai Indians on Saturday. "My role is to go out there and score as may be possible in the first six. If I go on, I get ones and twos, it's either because I've mis-hit or maybe it's the last ball of the over," he told the broadcasters.

"What catches the eye is that the power he generates comes without any footwork. For Jake, it is just 'stand and deliver.' On Saturday in Delhi, not even Jasprit Bumrah, the one bowler who has held his own through IPL 2024, was spared. In his five outings for the Capitals, the Aussie has amassed 257 runs at a strike rate of 237.50.

"I feel like the hard-hitting ability is something I've always had. It's about developing a nice base, being as still as possible and swinging big. There's a lot of timing involved, it's about having a nice, strong core and upper body," he explained. Not too long ago, the youngster, another cricket to pursue, sported a rather heezy look. At Jake's childhood he was good at tennis. Young attributed his wife's high backlift to his love for golf. "It's his very good golfer. At one stage, he wanted to take up golf as a professional.

Believe it or not, even I once told him to switch to golf," Shannon told "The Indian Express from Victoria.

"I first started working with him when he was 12 years old. I reckon his high backlift developed when he was 15 or 16. He started to put his hands up because he almost had too much power, and too much impact in terms of getting that bat back. It was just natural. What helped him is that his head stays still. He picks up line and length quicker than anyone I have ever seen. He has done things from a young age that I have never seen anyone doing with such ease," he said.

Not a finished product

Earlier this week, Delhi Capitals head coach Ricky Ponting was a bit critical about Jake's ultra-aggressive approach. "Jake played an incredibly good innings against Sunrisers (he scored an 18-ball 65). It's one thing to be out there and attack, but you still have to have some game sense and game awareness around you. It's not all just crash and bang," Ponting had said during a select media meet.

However, the former Australian captain was also lavish in his praise for the youngster and firmly believes that he could be a three-format player if gets to spend more time with him.

Fire raging in Nainital, Pauri Garhwal mostly man-made: Forest department

ANJALI MARAR
Bengaluru, April 28

FIRES THAT HAVE been raging in the forests in Nainital and Pauri Garhwal in Uttarakhand were mostly man-made, the state forest department said Sunday even as the firefighting operation with the help of an army helicopter continued for the second day.



An IAF helicopter deployed to control the forest fire in Uttarakhand's Nainital

The blaze had been brought under control in several areas, officials said.

Teams of forest officials from Rudrapur have identified and arrested at least three miscreants responsible for causing the fire, the offi-

cials shared on X. Some were accused of carelessly setting their farmlands on fire, which

in turn spread to the nearby forest areas.

"The fire has been happening because of mischievous people aware and appealing to them not to ignite anything," Garhwal district forest officer Anirudh Swain was quoted as saying by PTI. "I have asked people to inform the (forest) department whenever they find anyone igniting fire in forests.

"Action will be taken against people igniting fire in forest areas under the Indian Forest Act, 1927," Swain said.

On Saturday, state forest Minister Subodh Uniyal convened a meeting with depart-

ment officials and took stock of the situation. In addition, services of the IAF were taken to douse the fire.

According to the IAF, a Mi-17 helicopter was deployed in Nainital and surrounding areas to douse the flames. It conducted the 'bambi bucket' operation – releasing water over a particular area from the top – along the affected regions on Saturday.

Apart from the IAF helicopter and Army personnel, Prantia Rakshak Dal volunteers and homeguard personnel have also been roped in to help in the firefighting operations, Kumaon Commissioner Deepak Rawat said.

RENEWABLE RELIABLE

The Growth Story Continues, Soaring New Heights

Highest Ever Revenue | Highest Ever PAT | 38+ Lakh Mt CO₂ Emission Saved | Third Group Company Listed on BSE

The global community is tuning its attention to include ambitious milestones, aiming to install renewable energy projects totalling 500 GW by 2030 and achieve Net-Zero emissions by 2070.

KP Group is progressing towards a **Clean Bharat, Green Bharat** by aiming to install 10 GW of renewable energy projects by 2030. By FY24, the group has already installed over 1.2 GW of renewable energy projects and has additional energy projects totalling over 2.6 GW. As on 25th April 2024, the group has successfully saved over 39 lakh metric tons of CO₂ emissions. Dr. Faruk G. Patel, CMD of KP Group, remains committed and confident in achieving these goals by 2030.

Additionally, the group achieved notable milestones such as listing its third company, KP Green Engineering, on the SME platform of BSE, marking the **largest SME IPO in India to date**. The company is also expanding its production capacity significantly with a new plant in Maharashtra, increasing annual production from 83,000 metric tons to 284,000 metric tons.

As a group in better, Bharuch giving back to the society, the CSR arm of KP Group has benefited 1.25+ Crore Lives till date through education, health, environment protection, and other humanitarian activities.

3.4+ GW RENEWABLE PORTFOLIO TILL FY24

1.8+ GW WIND PORTFOLIO TILL FY24

1.3+ GW SOLAR PORTFOLIO TILL FY24

334+ MW HYBRID PORTFOLIO TILL FY24

E-Auction: C&C Constructions Limited (in Liquidation) (CIN: L45201DL1996PLC080401)

Liquidation of C&C Constructions Limited as per blocks of assets under the Insolvency and Bankruptcy Code, 2016

Reserve Price (NR) Per Block	Block of Assets- 1: Sale of Corporate Debtor as going concern inclusive of arbitration awards, claims, counter claims. Includes takeover of the bank guarantees by the prospective bidder. OR Block of Assets- 2: Sale of Plot 70 and building (including Annex Sector 32 Furniture & Fitout Office of the company), Land and Structures at Kathua and Zirakpur sites, Plant and other Inventories and 28 Furniture & Fixtures of Corporate Debtor. OR Block of Assets- 3: Sale of Investments of the Corporate Debtor. OR Block of Assets- 4: Sale of Assets (including claims and counterclaims), Corporate Legal Entity Name and Ownership, and other Current Assets of the Corporate Debtor and Live BGS (Block 4 does not contain the assets covered in block 3, Block 2, the Liquidation Bank Account, the depository accounts).
13th May 2024 (along with 10% of the applicable EMD to be deposited) <td>31st May 2024 - E-auction platform shall be opened for bidding process for Block of Assets - 1. 31st May 2024 - E-auction platform shall be opened for bidding process for Block of Assets - 2. Block of Assets - 3 and Block - 4 only if Liquidator does not receive successful bid for Block of Assets - 1 on 30th May 2024 subject to fulfillment of all other conditions relevant for that particular block of assets.</td>	31st May 2024 - E-auction platform shall be opened for bidding process for Block of Assets - 1. 31st May 2024 - E-auction platform shall be opened for bidding process for Block of Assets - 2. Block of Assets - 3 and Block - 4 only if Liquidator does not receive successful bid for Block of Assets - 1 on 30th May 2024 subject to fulfillment of all other conditions relevant for that particular block of assets.
For Block of Assets- 1: 2.34, 3.00 or before 26th May 2024. For Block of Assets- 2: 3.00 or before 26th May 2024. For Block of Assets- 3: 2.34, 3.00 or before 26th May 2024. For Block of Assets- 4: 2.34, 3.00 or before 26th May 2024. (payment terms for Blocks 2, 3 & 4 - 100% within 30 days which can be extended to 90 days at interest of 12% p.a.) <td>10% of the EMD to be deposited along with EoI on 13th May 2024, remaining on 26th May 2024. 10% of the EMD to be deposited along with EoI on 13th May 2024, remaining on 26th May 2024. 10% of the EMD to be deposited along with EoI on 13th May 2024, remaining on 26th May 2024.</td>	10% of the EMD to be deposited along with EoI on 13th May 2024, remaining on 26th May 2024. 10% of the EMD to be deposited along with EoI on 13th May 2024, remaining on 26th May 2024. 10% of the EMD to be deposited along with EoI on 13th May 2024, remaining on 26th May 2024.

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PAT	2,553.67	1,656.60	54.2%

KPI GREEN ENERGY LIMITED
NSE: ISE Listed Company

(₹ IN MILLION)	FY24	FY23	GROWTH
REVENUE	10,320.20	6,870.35	59.3%
PAT	1,616.87	1,096.30	47.5%

KPI GREEN LIMITED
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REVENUE	4,858.40	4,423.90	9.6%
PAT	583.20	439.30	32.8%

KP GREEN ENGINEERING LIMITED
BSE: ISE Listed Company

(₹ IN MILLION)	FY24	FY23	GROWTH
REVENUE	3319.7	1167.9	206.6%
PAT	355.9	121.2	192.0%

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Buying a Home in Dubai? Do a FEMA Reality Check

Purchase of immovable property on instalment basis implies trading a grey area in foreign exchange law

Sugata.Ghosh@timesgroup.com

Mumbai: Frequent fairs hosted by Dubai builders, countless insta ads dangling easy payment plans, and cold calls by brokers can be a regulatory minefield for the wealthy as well as the wannabe dreaming to own a property in the Gulf's most happening and cosmopolitan city.

Many resident Indians, unwittingly walking into deals that require a down-payment of just 15 to 20% of the property value, with the balance to be paid in instalments over 4 to 8 years, are oblivious that they may be either violating foreign exchange laws or trading a grey area in the rule book.

Home Run

Indians are among the largest property buyers in Dubai in 2023, beating British investors in at least two quarters

Deals can be cut with 1-5% down-payment

Many practitioners questioning such instalment plans



Properties can't be bought abroad with borrowed money

This puts instalment plans in a grey area of the law

The rule is simple: an individual can remit \$250,000 to buy a home overseas, or a family can pool in a larger amount, with each member chipping in \$250,000 (the yearly limit), to acquire a bigger property outright. But transactions that entail payments in 'instalments' spread over years, for purchasing either a 'ready-to-move-in' apartment or a property under construction may come under question — simply because hidden in the deal is an element of 'leverage' which regulations prohibit.

"The UAE property ads can be a pitfall, and some of the individuals in India falling for them may be on the wrong side of the Foreign Exchange Management Act (FEMA). Under FEMA, a resident can enter into a financial transaction in respect of a transaction involving an asset outsi-

Banwat, partner at the CA firm S Banwat & Associates LLP.

Many professionals, it appears, are preferring a less aggressive view of the law in the current environment.

A resident individual cannot purchase a property abroad with borrowed money — irrespective of whether the financier is a local bank or an offshore lender. In deals offering 'instalments', where the property is acquired at the end of the payment period, is an implicit borrowing arrangement. Financing is not freely allowed outside India for resident Indians and such an instalment plan, which masks the quantum of interest charged by the developers, can be construed as financing and therefore a potential non-compliance of FEMA, said Mithal Chokshi, senior partner, Chokshi & Chokshi, a tax, advisory, and forensics firm.

However, a FEMA consultant (who refused to be named) said that instalments for under-construction projects should not pose a problem but buyers should vet the language in the contracts with the builders.

As per a report released this year, Indians were among the largest property buyers in Dubai in 2023, beating British investors in at least two quarters. Between 2020 and 2023, Indians are estimated to have invested around \$2 billion in the UAE property market.

"Most buyers, entering into such transactions, are ignorant of the FEMA implications, which one can't figure out from the advertisement," said Banwat.

In several UAE localities, particularly in the newly developed areas, property rates, often cheaper than Mumbai, come across as an attractive investment proposition.

de India only with general or specific permission of the Reserve Bank of India (RBI). The transaction involving purchase of immovable property on deferred payment basis is not permitted without prior approval of RBI as it creates obligation in foreign exchange," said Siddharth

BHAVIN G

ICAI Lens on Big Four Affiliates over their Association with Global Entities

Institute's move asking EY affiliates to cease existing ties with global co triggers panic in audit fraternity

Vinod.Mahanta@timesgroup.com

Mumbai: The Big Four affiliate firms doing audits are poised for a drawn-out legal clash with The Institute of Chartered Accountants of India (ICAI), centering on association with global entities, resource sharing and control, and referral fees, prompted by the institute's disciplinary committee directive to EY affiliates to cease existing arrangements with multinational entities (EY Global), citing violation of the Chartered Accountants Act 1949.

The committee also ordered the removal of two of the affiliate firms' partners (now both retired) for three years and imposed a fine of

₹5,00,000 on each, requiring a compliance report within 90 days. The EY affiliates in question were SV Ghatalia & Associates, SR Batliboi & Associates LLP, SRBC & Co. LLP, and SR Batliboi & Co. LLP.

On Thursday evening, the institute uploaded the order to its website, causing a stir in the audit fraternity.

Sensing a similar negative order, concerned partners of PwC affiliates had obtained a stay order from Telangana and Punjab & Haryana High Court against ICAI's disciplinary action a couple of weeks back. Similarly, BSR & Co. (a KPMG affiliate) partners under investigation also secured a stay order from a Punjab and Haryana High Court last week.

Last year, Deloitte partners had already obtained a stay order from the Delhi High Court against the disciplinary proceedings of the hearing.

The EY affiliate firm, SRBC & Co LLP spokesperson told ET that they will explore all issues raised in the order and explore options under the law including the appeal process. However, the problem is that the appellate tribunal, which is supposed to hear appeals, has not yet been set up by the institute.

"The order focused only on procedural matters, not audit quality, and will not affect the future of the audit firms in any way," said a leading lawyer who works closely with Big Four firms on regulatory matters. Deloitte, KPMG, and PwC did not respond to the ET questionnaire on the matter.

EMI Panache

In royal style Princess Diana's yellow suit and a midnight-blue tulle gown are the star attractions at a June 27 auction

Are you being emotionally manipulated at the office?

I work in a wonderful environment where everyone cares about everyone. But there is one colleague who is keeping me from taking on new projects by emotionally manipulating me. She fears that someone will ask her to do more, and so every team meeting ends up being about how my productivity/passion makes her feel sad. Should I say something? Your colleague is definitely projecting her insecurities and fears about productivity onto you. She may be emotionally manipulating you, but you are also allowing yourself to be emotionally manipulated. You need to approach her gently and reassure her.

Share that you taking on additional responsibilities has nothing to do with her. It is not a reflection of her work ethic or performance. You're simply interested in developing a more robust skill set. You might even throw in some flattery by suggesting that she has set such a great example and



folks in the workplace expect transparency but don't extend the same to team members?

That your leadership team doesn't give its employees complete access to its members' calendars smacks of inequality because it is unequal. Some organisations try to flatten hierarchies, but most do not. Your supervisors don't share the full details of their calendars because they neither want nor have to.

Yes, it would be helpful and make scheduling more seamless. It would be lovely if they understood that and acted accordingly.

You aren't wrong, but you overestimate the amount of control you have over this situation. If there is an organic way to raise the issue in a meeting, by all means do so if you think your request will be well received.

Just keep in mind that right or wrong, some supervisors might bristle at this request.

— The New York Times

you're only trying to follow the example she has set.

I had a co-worker who spent all day going to other people's offices and gossiping. I breathed a sigh of relief when he finally retired. But he is still coming into the office at least once a week to gossip. I have invented meetings just to get away from him. What should I do about this?

Sometimes, you have to be direct with people who are overstepping. This man is no longer your co-worker, so there is little downside to politely telling him you

simply don't have time to socialise when he comes in. Tell him you hope he is enjoying his retirement and wish him the very best in this new chapter of his life. If he continues to stop in, repeat yourself less politely and usher him out of your office.

My boss and leadership team ask all staff to share their work calendars in full detail. But in their calendars, we are allowed to see only blocks of available time. This is really annoying as is not helpful and smacks of inequality. Why do some

Hockney, Rothko works listed in \$50-million sale

Norman Lear was best known for what he created on television, but he also appreciated the kind of art you can hang on the wall and collected his fair share over the years.

The famous producer and screenwriter died in December at 101. On May 16, his wife, Lyn Davis Lear, is selling seven of the producer's prime pieces of artwork at Christie's with a total estimate of more than \$50 million.

The artworks will be featured in the auction house's evening sale of 20th-century art, with additional works offered in the post-war and contemporary art day sales and subsequent auctions.

and moving on to make new friends," Davis Lear said, adding, "Norman's philosophy was buy what you love, don't buy anything thinking you're going to make a lot of money."

The couple built a whole wall in their former Brentwood home to accommodate their Robert Rauschenberg spread painting, Davis Lear said. And Lear gave her a painting by Mark Rothko for her birthday 20 years ago.

and Ed Ruscha's 'Truth' (estimated at \$7 million to \$10 million) as well as works by Ellsworth Kelly and Joseph Cornell. Lear's early purchases were guided in large part by producer and collector Richard Dorso, whom Davis Lear described as an 'art mentor'.

"They would go around to the galleries," she said, adding that her husband "just chose pieces that he loved."

Also for sale is Roy Lichtenstein's collage 'I Love Liberty', which the artist made to help support People Made to help support People for the American Way, Lear's liberal advocacy organisation.

— The New York Times

Treasure trove

The Christie's sale includes David Hockney's 'A Lawn Being Sprinkled', estimated at \$25 million to \$35 million,

Sports World Play



AICF Mulls Over Hosting Gukesh-Liren World Chess Tie

The All India Chess Federation (AICF) is exploring all options before taking a call on bidding for the FIDE World Chess Championship match between India's D Gukesh and Ding Liren.

"We are internally assessing everything required to bid for it — understanding things like logistics, commercials. Once we have a deeper understanding and a huge clarity on the dynamics, then we will be able to take a call," AICF president Nitin Narang said on Sunday.

Kirsten Appointed Pak ODI, T20 Coach; Gillespie Gets Test Job

The Pakistan Cricket Board (PCB) on Sunday appointed South African Gary Kirsten as their head coach for ODIs and T20s, while former Australian pacer Jason Gillespie will take over the role in Tests. Along with them, former Pakistan all-rounder Azhar Mahmood was appointed the assistant coach of the team across formats.

The tenure will be of two years and the coaches will not be subjected to evaluation before their term ends. PCB chief Mohsin Naqvi said.

Shot In The Arm

India men's archery team shocks Olympic champions South Korea to bag historic gold at World Cup

Indian men's recurve team of Dhiraj Bommadevara, Tarundeep Rai and Pravin Jadhav shocked reigning Olympic champions South Korea in a historic win to land an Archery World Cup gold medal after 14 years, here on Sunday.

This triumph over the archery powerhouse in well over a decade also comes as a boost to their chances of securing a berth in the upcoming Paris Olympics.



The Indian men's team of Tarundeep Rai (L), Dhiraj Bommadevara and Pravin Jadhav (R) after their Shanghai win on Sunday

The trio of Dhiraj, Tarundeep and Pravin showed ice-cold composure to get the better of mighty Koreans without dropping a set.

The 40-year-old Army man Tarundeep was also a part of the gold medal-winning team in Shanghai World Cup Stage 4 in August 2010. Then the recurve team comprising Rahul Banerjee, Tarundeep and Jayanta defeated Japan.

In a battle between the top-two seeds of the competition, India won 5-1 (07-07, 07-05, 05-03), taking their gold medal count to five in the season-opening Stage 1 World Cup.

The success also rubbed on the recurve mixed team of Anikita Bhatnagar and Dhiraj who trounced Alejandra Valencia and Matias Grande of Mexico 6-0 (05-01, 05-03, 05-05) to win bronze.

On a comeback trail after missing the whole 2021 after becoming mother in December 2022, Deepika Kumari filtered in the final hurdle to settle for a silver in the women's recurve individual section.

The former world No. 1, who started from the bottom after qualifying as the 30th seed, eliminated two Koreans in the quarterfinal and semifinal.

But in the final, Deepika lost to Hangzhou Asian Games champion Lim Siyeon in straight sets 6-0 (06-07, 07-09, 07-10).

Deepika had a poor start in the title round, with her second arrow landing in the seven-point red ring.

Rising 20-year-old Lim dropped just one point to take the second set and sealed the gold without much fuss.

Overall, India returned with eight medals — five gold, two silver and a bronze — from the global showpiece.

In the men's team final, India were up against their nemesis South Korea, who featured two members of the Tokyo Olympics gold medal winning team in Kim Woojin and Kim Je Dook. Lee Woo Seok was the third member.

But the Indian trio put up a brave front and drilled in three 10s that included two X (closer to the center) and three 9s to match their rivals (7-all) in the opening set.

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For me, it (VAR) damaged a little bit the Premier League and English (football). If we want to be the best league in the world it should be protecting the spectacle and the decision — (it) damaged myself, damaged my team, my players, the fans

CHELSEA MANAGER MAURICIO POCCHETTINO after a 2-2 draw against Aston Villa on Saturday. The Blues were 2-0 down at half time but made a comeback only to be denied the winner as Alex Disasi netted in the stoppage time, but the goal was ruled out after a VAR review

V, Will Rock Gujarat's Boat

Kohli, Jacks' unbeaten half-ton and ton, respectively, power Bengaluru to easy win while chasing 201

Virat Kohli slammed a sensational hundred while **Virat Kohli** topped his game in the middle overs as Royal Challengers Bengaluru (RCB) outplayed Gujarat Titans (GT) by nine wickets in the IPL in Ahmedabad on Sunday.

Kohli (70 not out of 44), whose approach in the middle overs was questioned in the previous game, employed the sweep shot against the spinners to make a statement before Jacks (100 not out off 41) cut loose to gun down the 201-run target with as many 24 balls to spare. Jacks went berserk in what

TODAY IN IPL
KKR vs DC
 EDEN GARDENS, KOLKATA
 3:30PM (Star Sports / Jo Cinema)

FORM
 LWWL LWWW
 HEAD TO HEAD

17 **16**
 LAST 3 MATCHES

KKR won by 106 runs 2024
 DC won by 4 wickets 2023
 DC won by 4 wickets 2022

POINTS TABLE

TEAM	M	W	L	PTS	NRR
RR	9	8	1	16	0.694
KKR	8	5	3	10	0.972
SRH	8	5	3	10	0.577
LSG	9	5	4	10	0.059
DC	10	5	5	10	-0.276
CSK	8	4	4	8	0.415
GT	10	4	6	8	-1.113
PBKS	9	3	6	6	-0.187
MI	9	3	6	6	-0.261
RCB	10	3	7	6	-0.415

Updated till GT-RCB game

turned out be the final over of the game, hammering as many as four sixes and four off Rashid Khan to close out the game much sooner than expected. The Englishman plundered as many as 10 sixes in his breathtaking effort.

Put in to bat, Shahruxh Khan (58 off 30) and Sai Sudharsan (84 not out off 49) guided Gujarat to 200 for three.

BRIEF SCORES GT 200 for 3 in 20 overs (Sai Sudharsan 84 not out, M Shahruxh Khan 58); RCB 206 for 1 in 16 overs (Virat Kohli 70 not out, Will Jacks 100 not out)

NEW BHARAT GREEN BHARAT

30 YEARS OF EXCELLENCE

RENEWABLE REASONABLE RELIABLE

The Growth Story Continues, Soaring New Heights
 Highest Ever Revenue | Highest Ever PAT | 39+ Lakh MTs CO₂ Emission Saved | Third Group Company Listed on BSE

The global community is turning its attention to India to achieve ambitious milestones, aiming to install renewable energy projects totalling 500 GW by 2030 and achieve Net-Zero emissions by 2070.

KP Group is progressing towards a 'Clean Bharat, Green Bharat' by aiming to install 10 GW of renewable energy projects by 2030. By FY24, the group has already installed over 1.2 GW of renewable energy projects and has additional green energy projects totalling over 2.6 GW. As on 25th April 2024, the group has successfully saved over 39 lakh metric tons of CO₂ emissions. Dr. Faruk G. Patel, CMD of KP Group, remains committed and confident in achieving these goals by 2030.

Additionally, the group achieved notable milestones such as listing its third company, KP Green Engineering, on the SME platform of BSE, marking the largest SME IPO in India to date. The company is also expanding its production capacity significantly with a new plant in Matar, Bharuch, increasing annual production from 53,000 metric tons to 2,94,000 metric tons.

As the group believes in giving back to the society, the CSR arm of KP Group has benefitted 1.25+ Crore lives till date across education, health, environment protection, and other humanitarian activities.

3.4+ GW RENEWABLE PORTFOLIO TILL FY24

1.8+ GW WIND PORTFOLIO TILL FY24

1.3+ GW SOLAR PORTFOLIO TILL FY24

334+ MW HYBRID PORTFOLIO TILL FY24

KP GROUP

(₹ IN MILLION)	FY24	FY23	GROWTH
REVENUE	18,683.30	12,042.15	55.1%
PAT	2,553.67	1,656.60	54.2%

KPI GREEN ENERGY LIMITED
 BSE Listed Company

(₹ IN MILLION)	FY24	FY23	GROWTH
REVENUE	10,308.20	6,470.35	58.0%
PAT	1,681.67	1,046.30	59.8%

KP ENERGY LIMITED
 BSE Listed Company

(₹ IN MILLION)	FY24	FY23	GROWTH
REVENUE	4,834.00	4,453.81	8.5%
PAT	888.20	435.00	102.8%

KP GREEN ENGINEERING LIMITED
 BSE Listed Company

(₹ IN MILLION)	FY24	FY23	GROWTH
REVENUE	2,574.77	1,014.73	254.8%
PAT	385.87	121.2	218.2%

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