

● AYUSHMAN BHARAT SCHEME

US think tank brands Modicare a significant step; highlights pitfalls

Tackling costs of Modicare and improving access to primary care are key to the scheme's success

PRESS TRUST OF INDIA
Washington, May 11

INDIA'S AMBITIOUS HEALTH insurance scheme, Ayushman Bharat, marks a significant step towards the attainment of universal health coverage, a top American think-tank said Friday. However, it noted that the government should ensure its sustainability and ability to deliver high-quality care that Indians need.

Based on the analysis of the first year of Pradhan Mantri - Jan Arogya Yojana (PM-JAY), popularly known as "Modicare", researchers at the Washington DC-based Centre for Global Development (CGD) said that while overall effort has been positive, there are challenges and several potential pitfalls related to cost and quality that could derail the scheme's progress. "Modicare has put healthcare within



Medical staff assisting pilgrims at a pop-up hospital at Tent City during the Kumbh Mela in Prayagraj, Uttar Pradesh

reach for hundreds of millions, significantly increasing the number of people who have government-funded health insurance and far exceeding the initial estimates," Amanda Glassman, chief operating officer at CGD and one of the authors of the study, told PTI.

"We found that more than 500 million people are now eligible for coverage by Modicare or state-funded expansions of the programme. That's an impressive number, but there's still a lot of work that needs to be done to bring down costs

and improve quality," Glassman said ahead of the report's release.

"The government must take a more active approach in not just helping Indians pay for healthcare, but making sure that they are getting the highest quality of care possible," researchers wrote in the report.

They added that embracing and improving access to primary care and linking it with the hospitalisation plan, instead of providing hospitalisation only, would go a long way toward promoting better

health. "The focus in the first year of Modicare has been on expanding access to health insurance, but at some point, the government needs to take steps to tackle the costs of programme," researchers said.

These steps, according to them, include better purchasing policies for medical supplies and drugs and an increased focus on providing preventative health services like vaccines that could contain high costs of later treatment. "India has done an impressive job expanding

healthcare to hundreds of millions of people, but there's still a lot of work to do. The next big step is making sure that that Modicare is sustainable and delivers the high-quality care that Indians need," Kalipso Chalkidou, a senior fellow at CGD and an author of the study, said.

"In a country of almost 1.4 billion people that is home to one-third of global maternal deaths, where public spending for health accounts for roughly 1% of GDP and where 60 million people fall into poverty every year because of healthcare bills, fixing healthcare is a daunting task that will determine the world's performance against the Sustainable Development Goals over the coming decade," said the report, a copy of which was made available exclusively to PTI.

Noting that the scheme is pro-poor by design as it automatically provides entitlement to poor and vulnerable families identified based on Socio Economic Caste Census data, the report said that PM-JAY is both benefiting from a sophisticated IT system building on and improving existing platforms, such as the Transaction Management System of Telangana.

Time magazine article author a Pakistani maligning Modi: BJP

PRESS TRUST OF INDIA
New Delhi, May 11



THE BJP ON Saturday slammed a *Time* magazine article, which called Prime Minister Narendra Modi "divider in chief", as an attempt to malign Modi's image, accusing its author of pursuing Pakistan's agenda.

BJP spokesperson Sambit Patra told a press conference that the article's author was a Pakistani and nothing better can be expected from Pakistan. He also took a swipe at Congress president Rahul Gandhi for retweeting the story.

The piece, a sharp criticism of Modi's leadership, has been written by Aatish Taseer, son of Indian journalist Tavleen Singh and late Pakistani politician and businessman Salmaan Taseer. Patra noted that several foreign magazines had written stories critical of Modi during the Lok Sabha polls in 2014 as well.

Calling the Prime Minister a unifier, the BJP spokesperson listed a number of welfare measures started by the Modi government to claim that the country was heading towards a new India under his "reforming, performing and transforming" agenda. Patra also slammed Congress leader Navjot Singh Sidhu for his barbs at Modi, accusing Sidhu of making racist and sexist remarks. Taking a swipe at Sidhu, Patra said that he keeps making

Delhi CEO issues notice to BJP for NaMo TV content

PRESS TRUST OF INDIA
New Delhi, May 11

THE CHIEF ELECTORAL officer of Delhi has sent a notice to the BJP for airing "election-related content" on the NaMo TV even after the silence period began, a senior official said Saturday.

All the seven Lok Sabha constituencies in the national capital will vote on May 12 and there are over 1.43 crore voters in the city. A silence period of 48 hours kicked in 6 pm on Friday and will last till 6 pm on Sunday.

On Friday, Delhi CEO Ranbir Singh had said that political campaigning in the city, in field or on social media, is supposed to end once the silence period begins. The notice was sent to the BJP on Friday, another senior official said. "The notice was sent to the BJP for airing election-related content on the NaMo TV even after the silence period began," he said. The party had been asked to reply to the notice by Saturday evening.

In April, after the Election Commission of India had directed that all recorded programmes displayed on the NaMo TV be pre-certified, the Delhi poll body had directed the BJP not to air any content on the platform without its certification.

China, US to hold more trade talks as Trump ratchets up tariff threat

REUTERS
Beijing/Washington, May 11

CHINA AND THE United States have agreed to hold more trade talks in Beijing, Vice Premier Liu He said, as US President Donald Trump ordered his trade chief to begin the process of imposing tariffs on all remaining imports from China.

Liu voiced a measured optimism on reaching a deal, but said there were "issues of principle" on which China would not back down. The United States escalated a tariff war with China on Friday by hiking levies on \$200 billion worth of Chinese goods in the midst of last-ditch talks to rescue a trade deal. Trump issued orders for the tariff increase, saying China "broke the deal" by reneging on earlier commitments made during months of negotiations.

"Negotiations have not broken down," Liu, China's chief negotiator in the talks, said, according to state television. "Quite the opposite, I think small setbacks are normal and inevitable during the negotiations of both countries. Looking forward, we are still cautiously optimistic," Liu said.

China strongly opposes the latest US tariff hike, and as a nation, has to respond to that, Liu told a small



group of Chinese reporters in the video clip. "Right now, both sides have reached mutual understanding in many things, but frankly speaking, there are also differences. We think these differences are significant issues of principle," Liu said. "We absolutely cannot make concessions on such issues of principle."

He added that talks would continue in Beijing, but gave no details. But underscoring a lack of progress in the talks, Trump ordered a further escalation of tariffs. Trump's move would subject about \$300 billion worth of Chinese imports to punitive tariffs, US trade representative Robert Lighthizer said in a statement. Lighthizer said a final decision has not been made on the new du-

ties, which would come on top of an early Friday tariff rate increase, to 25% from 10%, on \$200 billion worth of Chinese imports.

China details differences

Three differences remain between the two countries, according to China's account of the latest talks. One of those is over tariffs, Liu said, according to a transcript of the Q&A published by Phoenix, a Hong Kong-based television station that is close to Beijing. China believes that tariffs were the genesis of the trade dispute, and that if both sides wanted to reach an agreement, then all tariffs must be eliminated, Liu said.

The second is about procurement, on which an initial consensus

was reached between the leaders of the two countries in Argentina late last year. The two sides now have differing views on the volumes, Liu said. The third is over how balanced the text of the draft agreement should be, he said.

"Every nation has its dignity, so the text ought to be balanced," Liu said. Sources told Reuters this week that China had deleted its commitments in the draft agreement that said it would change laws to resolve core complaints of the United States: theft of US intellectual property and trade secrets; forced technology transfers; competition policy; access to financial services; and currency manipulation.

Liu denied the accusations of China's reneging on promises, saying China thought it was normal to make changes before a final deal. Both sides had differing views on how to phrase it, he said. Liu said he hoped this issue would be resolved, so it was unnecessary to "over react" to that point. Similar to Liu, Chinese state media said China would not give in on its core interests.

"China clearly requires that the trade procurement figures should be realistic; the text must be balanced," the ruling Communist Party's official People's Daily said.

Air India to prepare FY19 financials

PRESS TRUST OF INDIA
New Delhi, May 11

THE CIVIL AVIATION ministry has told Air India that it should prepare 2018-19 financials for itself and its subsidiaries by end of June as the Prime Minister's Office (PMO) has decided to speed up the disinvestment process of three of its wings, according to an official document.

After a botched attempt to sell Air India in May last year, a panel led by finance minister Arun Jaitley had decided in June to scrap the stake-sale plan for the time being. It was then decided to infuse more funds into the carrier and cut down debt by raising resources by selling land assets and other subsidiaries. Air India has a total debt burden of around ₹55,000 crore.

On April 1 this year, a meeting was held in the PMO under the chairmanship of Nripendra Misra, principal secretary to the prime minister to discuss matter regarding strategic disinvestment of Air India and its subsidiaries.

"A meeting was held on April 1 under the chairmanship of the principal secretary to PM in which it was, inter alia, decided to speed up the process of disinvestment of AIATS, AIESL and AASL," civil aviation secretary Pradeep Singh Kharola told Air India's chairman and managing director Ashwani Lohani in a let-



ter dated May 6. Air India Air Transport Services (AIATS), Air India Engineering Services (AIESL) and Airline Allied Services (AASL) are subsidiaries of the national carrier. Kharola said that in order to proceed with disinvestment process of Air India and its subsidiaries, audited financials for 2018-19 will be required. "I would, therefore, request you to kindly get financials of Air India and its subsidiaries for the financial year 2018-19 finalised by end of June," Kharola said.

Aviation secretary also said that since the accounts for 2018-19 would form the "basis of bidding", it is necessary that they are prepared with "utmost caution so as to reflect the correct financial status."

He added that contingent liabilities must be thoroughly

verified. "Account receivables and payables must be verified and confirmed from the other parties as well," he added.

"A physical verification of the inventories needs to be done so as to ensure that the value of inventories shown on the balance sheet matches with the assets physically," Kharola told Lohani. The secretary also told Air India CMD that a list of all pending litigations have to be drawn up. As a precursor to sale of Air India, the Cabinet on February 28 had approved the setting up of a special purpose vehicle (SPV)—Air India Assets Holding Limited—to transfer ₹29,464 crore worth loans of the national carrier and its four subsidiaries.

The four subsidiaries which have been transferred to the SPV are AIATS, AASL, AIESL and Hotel Corporation of India (HCI).

IAF gets first Apache Guardian attack helicopter

PRESS TRUST OF INDIA
New Delhi, May 11

THE US AEROSPACE major Boeing has handed over first of the 22 Apache Guardian attack helicopters to the Indian Air Force, nearly three-and-half years after a multi-billion dollar deal for the choppers was sealed.

Senior IAF officials said the addition of an AH-64E (I) Apache helicopter is a significant step towards modernisation of the force's chopper fleet. The helicopter has been customised to suit IAF's future requirements and would have significant capability in mountainous terrain, they said.

"The first AH-64E (I) - Apache Guardian helicopter was formally handed over to the Indian Air Force at Boeing production facility in Mesa, Arizona, the US on May 10," IAF spokesperson and group captain Anupam Banerjee said.

The AH-64E Apache is a leading multi-role attack helicopter and is flown by the US Army. The IAF had signed a multi-billion dollar contract with the US government and Boeing in September 2015 for 22 Apache helicopters.

EQUITAS HOLDINGS LIMITED									
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Statement of Standalone and Consolidated Audited Financial Results for the Three Months and Year Ended 31 March 2019									
₹ in Lakhs									
Sl. No.	Particulars	Standalone				Consolidated			
		Three Months Ended		Year Ended		Three Months Ended		Year Ended	
		Mar 31, 2019	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
1	Total Income from Operations	718.83	593.06	2,251.86	2,004.56	235,853.61	178,025.59		
2	Net Profit for the Period / Year Before Tax, Exceptional and / or Extraordinary items	132.07	272.36	1,271.92	1,385.97	27,130.65	1,889.99		
3	Net Profit for the Period / Year Before Tax after Exceptional and / or Extraordinary items	132.07	272.36	1,271.92	1,385.97	27,130.65	1,889.99		
4	Net Profit for the Period / Year After Tax after Exceptional and / or Extraordinary items	84.06	214.97	933.24	1,056.50	17,635.91	1,229.43		
5	Total Comprehensive Income for the Period / Year [(comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)]	84.88	218.28	933.76	1,058.16	17,696.62	1,619.79		
6	Equity Share Capital	34,146.15	34,043.00	34,146.15	34,043.00	34,146.15	34,042.99		
7	Other Equity					143,369.93	190,979.54		
8	Earnings Per Share (EPS) for Continuing and discontinued Operations, (for Three months ended not annualised)								
(i)	Basic (₹)	0.02	0.08	0.27	0.31	5.18	0.48		
(ii)	Diluted (₹)	0.02	0.08	0.27	0.31	5.18	0.48		

Notes:
The above is an extract of the detailed format of the three months / year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the three months / year ended Financial Results are available on the websites of the Stock Exchanges viz., www.nseindia.com and www.bseindia.com and also on the Company's website www.equitas.in.

The Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI) (collectively referred to as "the Previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017 and the corresponding figures presented in these results have been restated/reclassified.

On behalf of the Board of Directors
sd. S Bhaskar
Executive Director and CEO

Place : Chennai
Date : May 10, 2019

Quick Heal									
Security Simplified									
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ABRIDGED STATEMENT OF FINANCIAL RESULTS									
(INR in Millions)									
Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		March 31, 2019 (Audited) (Refer note 2)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited) (Refer note 2)	March 31, 2019 (Audited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)	
1	Total income from operations (net)	853.54	659.05	1,183.80	3,129.03	3,162.22	3,149.26	3,183.15	
2	Net profit/(loss) for the period before tax (before exceptional items)	417.71	239.81	727.44	1,383.87	1,267.24	1,370.19	1,234.16	
3	Net profit/(loss) for the period before tax (after exceptional items)	374.54	239.81	655.63	1,290.70	1,192.15	1,370.19	1,234.16	
4	Net profit/(loss) for the period after tax (after exceptional items)	237.26	160.93	427.24	839.64	788.78	918.24	830.05	
5	Total Comprehensive Income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	237.68	160.61	393.84	806.89	759.00	888.22	800.27	
6	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)	-	-	-	7,243.12	6,667.44	7,191.79	6,534.79	
7	Equity share capital: Face value of ₹ 10 each)	705.63	705.53	703.88	705.63	703.88	705.63	703.88	
8	Earnings per share (before and after extraordinary items) (of ₹10 each) - not annualised								
	Basic:	3.37	2.28	6.08	11.91	11.23	13.03	11.82	
	Diluted:	3.37	2.28	6.07	11.90	11.20	13.02	11.79	

Notes:
1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing obligations and Disclosure Requirements) ('LODR') Regulations, 2015. The full format of the audited standalone financial results of the Company are available on the Stock Exchange's website (www.bseindia.com and www.nseindia.com) and also on the Company's website - www.quickheal.co.in.

2 The Board of Directors have recommended the dividend of INR 2 per equity share of the face value of INR 10.00 per share for the year ended March 31, 2019. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

3 The above financials results for the quarter and year ended March 31, 2019 have been subjected to statutory audit by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meetings held on May 10, 2019.

For and on behalf of the Board of Directors
Sd/-
Kailash Katkar
Managing Director
& Chief Executive Officer

Place: Pune
Date: May 10, 2019