

# The Business Diary

## Testing Israel's character

Does Israel belong to all its citizens or to the Jewish people alone? The Israeli election scheduled for April 9 will have an important bearing on this issue. Israel has struggled with this question from its birth. The dilemma has been exacerbated by the continued Israeli occupation of Palestinian territories since 1967 that has led to projections that soon there will be as many Arabs as Jews in the land between the Jordan River and the Mediterranean Sea. As the prospect of a two-state solution has receded, the spectre of a binational state with equal rights for all citizens, Jews and Arabs alike, has begun to haunt the Zionist right. The Nationality Law passed by the Knesset in July 2018 by a vote of 62 to 55, which declares Israel the nation state of the Jewish people, was a pre-emptive measure to rule out this option for all time to come. More than 65 discriminatory laws have been passed since Israel's establishment restricting the rights of Palestinian citizens. However, this is the most blatant attempt to legally define the Palestinian inhabitants of Israel as second-class citizens. While the opposition denounced the law as racist, Prime Minister Benjamin Netanyahu described its passage as "a pivotal moment in the annals of Zionism and the State of Israel. We enshrined in law the basic principle of our existence." The controversy around this law has heated up following the decision of Israel's elections committee, now under appeal in the Supreme Court, to bar the joint Arab party Raam-Balad from participating in the coming election. Signalling his support to the election committee's decision Mr Netanyahu tweeted, "Those who support terrorism will not be in the Israeli Knesset." Mr Netanyahu re-emphasised his commitment to the Nationality Law when in response to criticism of it he wrote on Instagram, "Israel is not a state of all its citizens. According to the Nation-State Law that we passed, Israel is the nation-state of the Jewish People and them alone." In the same post he argued that a government led by his opponents Benny Gantz and Yair Lapid will be dependent on the support of Arab parties and will, therefore, "undermine the security of the state and citizens." Mr Netanyahu clearly implied that the loyalty of Israel's Arab citizens was suspect and that they should never be a part of a coalition governing Israel. Considering the small margin by which the Nationality Law was passed, the election is likely to become a referendum on the basic character of the Israeli state. The electorate will be passing judgment not only on Mr Netanyahu's fitness to govern considering the corruption charges levelled against him, but more importantly on whether Israel is a state for all its citizens or for the Jewish people alone.

# Technological innovation to address domestic energy needs in Zanskar Valley

A technological innovation involving green technology of water and space heating, tested extensively in HP, taken to remote and difficult area in Zanskar Valley, Kargil, J&K under DST-SEED-TIME-LEARN Program with further customization and installation of 158 solar panels involving community to work in sub-zero conditions of Ladakh. Ladakh region of J&K is cold desert, and dung is the major source of energy in rural houses for cooking, water and space heating. Women had to collect dung from livestock grazing land and livestock sheds and store dung cakes for use in winter, when the ambient temperature remains well below freezing point. Burning of dung as source of energy deprives agriculture land of manure resulting in poor productivity which restrict cultivation of traditional crops of oat, barley and wheat.

Domestic energy needs for water and space heating Administrative headquarter of Zanskar Valley at Padum is 240 Kms from District headquarter at Kargil and is a difficult 12 hours drive. This region is bestowed with about 300 days of clear sunshine which can be one of the major sources of energy to meet domestic needs. Solar stations have been installed to provide electricity in some villages but only for lighting.

Other needs of cooking, space and water heating are met mostly through burning of dung cakes. Burning of dung cakes produces lot of smoke that affects human life and deprive agriculture fields of organic manure which results in poor productivity. Under a DST-SEED supported initiative, 158 customized solar panels (52 for water heating and 99 for space heating) were fabricated. These were transported from HRG field station at Mandi in Himachal Pradesh through eight passes including

Impact/Benefits: The technology package of designing and installation of customized solar panels using local material was found effective and suitable in geographical and economic conditions of Zanskar Valley. Effectiveness of the solar panels in the retrofitted rooms was assessed through sophisticated data logging and interview/feedback of the community. Solar space heating panel was able to increase the room temperature by 12-100C in winter months (October-March) when outside temperature remained in the range of -12 to -300C. Traditionally, people use 50-60 kg dung cake/day to keep living space comfortably warm.

In winter, water freezes and water heating is limited to cooking and drinking. Water at freezing temperature is heated to 80-700C initially for around 45 minutes in the morning sun and successive batches are heated in 30-35 minutes

(LDC) of District Kargil decides the development works of the valley. During project implementation members of the LDC were consulted along with local leaders who took keen interest in installation of solar water & space heating panels in 158 households.

There was demand from almost every household. Members of community were of great help during installation. The technology package developed by HRG under DST-SEED-Care Support has been adopted in HP by other field-based development agencies and low development HRG has installed these systems in 110 households of 5 villages in Kulu and Shimla, under Forest-PLUS project of Ministry of Environment, Forest and Climate Change and USAID during 2014-2016. Its success & acceptability prompted USAID in sponsoring a campaign for population in Mandi, Kulu, Lahul & Spiti and Kinnaur to cover 25-30 villages. HP State Council for Science Technology and Environment also supported installations in

technology and make it a permanent feature of house construction in the valley. Further installation and display of fabricated solar water and space heating system in the premises of PARES, SKUST at Padum will go a long way in demonstration of the technology and orientation of the existing community members for adoption not only in this valley but in other areas of J&K as well.

Admission locally by project implementing agencies. Further installation and display of fabricated solar water and space heating system in the premises of PARES, SKUST at Padum will go a long way in demonstration of the technology and orientation of the existing community members for adoption not only in this valley but in other areas of J&K as well.

## Backgrounder: Sports and Adventure Awards

Raja Gandhi Kirti Prathia Awards, instituted in 1991-92 are given to the most spectacular and outstanding performance in the field of sports by a sportsman over a period of four years immediately preceding the year during which award is to be given. The awardee is given a medal, a certificate, ceremonial dress and cash prize of Rs. 7.50 lakh.

Arjuna Awards, instituted in 1961, are given to players who have exhibited good performance consistently for the previous four years at the international level and have shown qualities of leadership, sportsmanship and a sense of discipline. The awardees are given a statuette, a certificate, ceremonial dress and a cash prize of Rs. 5.00 lakh.

Dronacharya Awards, instituted in 1985, are given to honour eminent coaches who have successfully trained sportsmen or teams and enabled them to achieve outstanding results in International competitions.

# HINDUSTAN BIO SCIENCES LIMITED

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STATEMENT OF UN AUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022 (Rs. In Lakhs)

Sl. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.03.2022 (Unaudited)	30.09.2022 (Unaudited)	30.03.2022 (Unaudited)	31.03.2022 (Audited)
1	Income from Operations	-	-	-	-	-	-
(a)	Revenue from operations	-	27.14	-	27.14	10.42	43.06
(b)	Other Income	-	-	5.24	-	5.24	-
	Total Revenue (1)	-	27.14	5.24	27.14	24.88	43.06
2	Expenses	-	-	-	-	-	-
(a)	Cost of material consumed	-	-	-	-	-	-
(b)	Purchases of Stock-in-trade	-	18.29	-	18.29	83.03	23.69
(c)	Changes in Inventories of finished goods, Stock-in-Trade and Work-in-Progress	-	-	-	-	-	-
(d)	Employee Benefit Expenses	6.12	5.95	6.12	12.05	12.18	24.25
(e)	Finance Costs	0.06	0.03	0.08	0.29	0.15	0.20
(f)	Selling Expenses	0.11	0.10	0.08	0.23	0.23	0.51
(g)	Depreciation and amortisation Expenses	0.11	0.10	0.08	0.21	0.16	0.34
(h)	Other Expenses	1.20	4.97	4.49	6.17	11.58	45.32
	Total Expenses (2)	7.49	29.55	10.77	37.14	37.73	94.51
3	Profit/(Loss) before Exceptional/Extraordinary items and tax (1-2)	(7.49)	(2.51)	(5.53)	(10.00)	(13.07)	(51.45)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	(7.49)	(2.51)	(5.53)	(10.00)	(13.07)	(51.45)
6	Tax Expenses:	-	-	-	-	-	-
(a)	Current Tax	-	-	-	-	-	-
(b)	Previous Taxes	-	-	6.03	-	6.03	0.03
(c)	Deferred Tax	-	-	-	-	-	0.34
7	Profit/(Loss) for the period from continuing operations (5-6)	(7.49)	(2.51)	(5.50)	(10.00)	(13.07)	(51.78)
8	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
9	Tax Expense of discontinued operations	-	-	-	-	-	-
10	Profit/Loss from discontinued operations after tax (8-9)	-	-	-	-	-	-
11	Profit/(Loss) for the period (7+10)	(7.49)	(2.51)	(5.50)	(10.00)	(13.07)	(51.78)
12	Other Comprehensive Income	-	-	-	-	-	-
A (1)	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(2)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (1)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
(2)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(7.49)	(2.51)	(5.50)	(10.00)	(13.07)	(51.78)
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1,025.08	1,025.08	1,025.08	1,025.08	1,025.08	1,025.08
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(946.37)
16	Earnings per equity share for continuing operations	(0.07)	(0.02)	(0.05)	(0.10)	(0.13)	(0.50)
(A) Basic		(0.07)	(0.02)	(0.05)	(0.10)	(0.13)	(0.50)
(B) Diluted		-	-	-	-	-	-
17	Earnings per equity share for discontinuing operations	-	-	-	-	-	-
(A) Basic		-	-	-	-	-	-
(B) Diluted		-	-	-	-	-	-
18	Earnings per equity share for discontinuing & continuing operations	(0.07)	(0.02)	(0.05)	(0.10)	(0.13)	(0.50)
(A) Basic		(0.07)	(0.02)	(0.05)	(0.10)	(0.13)	(0.50)
(B) Diluted		-	-	-	-	-	-

### STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	Rs. In Lakhs	
	As at 30.09.2022	As at 31.03.2022
<b>ASSETS</b>		
(a) Fixed Assets		
(i) Tangible Assets	3.77	3.98
(ii) Deferred Tax Asset	0.56	0.56
(iii) Long Term Loans & Advances	236.07	236.67
Total Non Current Assets	239.53	239.53
(b) Current Assets		
(i) Stock in Trade	0	0
(ii) Trade Receivables	38.97	13.50
(iii) Cash and Cash Equivalents	0.87	0.91
(iv) Short Term Loans and Advances	32.81	33.68
Total Current Assets	72.65	54.57
<b>TOTAL ASSETS</b>	<b>312.18</b>	<b>294.10</b>
<b>EQUITY AND LIABILITIES</b>		
(a) Shareholders Funds		
(i) Share Capital	1,025.08	1,025.08
(ii) Reserves and Surplus	(950.98)	(945.37)
Total of Shareholders Funds	64.10	79.71
(b) Non Current Liabilities		
(i) Long Term Borrowings	236.07	236.67
Total Non Current Liabilities	236.07	236.67
(c) Current Liabilities		
(i) Short Term Borrowings	128.54	109.45
(ii) Trade Payables	-	-
(iii) Total Outstanding dues of Micro Enterprises & Small Enterprises	0	0
(iv) Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises and small enterprises	0.24	0.12
Other Current Liabilities	0	0
Total Current Liabilities	235.25	235.25
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>312.18</b>	<b>294.10</b>

### CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2022

PARTICULARS	Rs. In Lakhs	
	September 2022	31st March 2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) Before Tax	(10.00)	(51.45)
Adjustments for:		
Provision for Depreciation	-	23.70
Depreciation	-	0.34
Operating Profit before Working Capital Changes	(10.00)	(28.41)
Movements in Working Capital:		
Increase/(Decrease) in Trade Payables	-	0.11
Increase/(Decrease) in Provisions	-	0.25
Increase/(Decrease) in Borrowings	-	19.45
Increase/(Decrease) in Trade Receivables	-	(25.53)
Increase/(Decrease) in Inventories	-	-
Increase/(Decrease) in Other Financial assets	-	-
Decrease/(Increase) in Other current assets	-	6.85
Cash generated from operations	(10.00)	(34.51)
Less: Income Tax paid	-	0.03
Net Cash flow from Operating activities	(10.00)	(34.28)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net Cash used in Investing activities	-	(0.25)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	8.55	33.67
Net Cash used in Financing activities	8.55	33.67
Net increase in Cash & Cash Equivalents	(1.45)	(0.78)
Cash and Cash equivalents at the beginning of the year	0.91	1.67
Cash and Cash equivalents at the end of the year	(0.87)	0.91

Notes: 1. The Un Audited Financial Results were taken on record by the Board of Directors in their meeting held on 31.10.2022.  
2. Previous Year figures have been reproduced wherever necessary for Hindustan Bio Sciences Limited  
Place: Hyderabad J Varun Varma Director (DIN: 08515438)  
Place: Hyderabad Date: 31.10.2022 For Hindustan Bio Sciences Limited J Varun Varma Director (DIN: 08515438)

# The Business Diary

Evening Daily Newspaper

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THE BUSINESS DIARY

Hyderabad

State on the anvil?