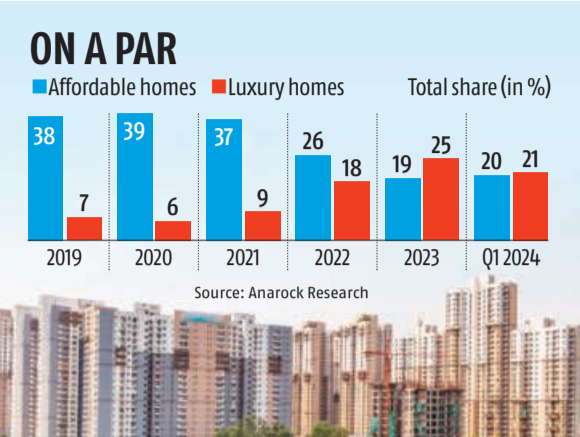




## Luxury homes’ share in sales nears affordables’ for the first time



**RAGHAV AGGARWAL**  
New Delhi, 10 May

The share of luxury homes priced above ₹1.5 crore comprised 21 per cent of total sales in the January-March quarter this year to almost equal affordable homes (20 per cent) – the first time it happened so, said a report on Friday.

Real estate consultancy Anarock said the share of luxury homes was 7 per cent in the same quarter in 2019. The share of affordable homes,

priced ₹40 lakh or below, decreased to 20 per cent from 37 per cent in the same period.

As many as 130,170 homes were sold in the top seven cities in the January-March quarter. Of these, 27,070 were luxury homes and 26,545 affordable homes.

As many as 76,555 units were sold in the mid-range and premium housing segment, priced between ₹40 lakh and ₹1.5 crore, during the period, comprising 59 per cent of overall sales.

## IN BRIEF

### Wales' First Minister meets Tata Steel brass on Port Talbot

First Minister of Wales, Vaughan Gething, met the Tata Steel management in Mumbai on Friday over potential job cuts in the wake of restructuring at Port Talbot in Wales, UK. After the meeting, minister Gething posted on X, “An important meeting with Tata in Mumbai this morning. I repeated our call for no compulsory redundancies and pressed the case for long term investment. Talented workers in Wales make quality steel. Their work is good for growth and good for security. It must be protected.”

Tata Steel managing director and chief executive officer, TV Narendran (pictured), said in a statement later, “Today we had a productive discussion with the new First Minister of Wales about progressing our plans to secure the future of steelmaking in South Wales.”

“Tata Steel’s position remains that we are committed to the green transition of the UK steel industry, and our state-of-the-art electric arc furnace in Port Talbot will help safeguard steel sovereignty in Britain, preserve 5,000 jobs, support our customers, and reduce CO2 emissions by 5 million tonnes each year.”

“We understand the difficulties that our people are facing and are doing our utmost to provide holistic support, including on mental health. We are offering the most generous financial support package ever offered to outgoing employees. Additionally, we are committed to providing support with job searches, training, and upskilling activities, and we have committed 20 million pound to the Transition Board,” he further added.



ISHITA AYAN DUTT

## Flipkart’s new rate card policy to enhance seller experience

E-commerce firm Flipkart announced a simplified rate card policy aimed at the seller experience on the platform and enabling greater settlement clarity. Key highlights of the new rate card, effective May 18, include a Simplified Rate Card Structure, Economical FBF (fulfilment by Flipkart) rates offering a competitive edge to streamline operations at a larger scale. It also includes an Updated Shipping Policy, enabling sellers to provide enhanced customer value. This change through a simplified rate card will foster equitable growth opportunities, reflecting Flipkart’s commitment to empowering sellers.

PEERZADA ABRAR

## Q4 RESULTS ROUNDUP

# TaMo PAT grows 3-fold; India biz now debt free

**SOHINI DAS**  
Mumbai, 10 May

Mumbai-headquartered Tata Motors has posted a more than threefold jump in its profit after tax (PAT) for the fourth quarter of 2023-24 to ₹17,528 crore, riding on 13.3 per cent growth in revenue.

Consolidated revenues for the quarter came in at nearly ₹1.20 trillion.

For the full year, the auto giant posted a 12-fold jump in net profit to ₹31,806 crore.

Consolidated revenues for the full year were the highest ever at nearly ₹4.38 trillion. In FY24 the company had the best ever revenue; the highest ever earnings before interest, tax, depreciation and amortisation, or Ebitda (₹62,800 crore); the highest ever profit before tax and exceptional items (₹28,900 crore); the highest ever free cash flow for the auto business (₹26,900 crore); and the highest ever dividend payout (₹2,310 crore).

The stock reacted positively to the results, which came in line with analyst estimates, ending the day’s trade on the BSE at ₹1,046.85, up 1.62 per cent.

The board of directors has recommended a final dividend of ₹3 per Ordinary Share and ₹3.10 per A Ordinary Share and a special dividend of ₹3 per Ordinary Share and ₹3.10 per A Ordinary Share subject to approval by the shareholders.

PB Balaji, group chief financial officer, said: “It is pleasing to report the results of FY24, during which Tata Motors Group delivered its highest ever revenues, profits, and free cash flows. The India business is now debt-free, and we are on track to become net automotive debt-free on a consolidated basis in FY25. The businesses are executing well on their distinct strategies and therefore, we are confident of sustaining this strong performance in the coming years.”

The company said it remained “cautiously optimistic” on domestic demand over the full year and expected H1FY25 to be “weaker”.

Jaguar Land Rover (JLR), the luxury car arm of Tata Motors, posted record Q4 revenues of £7.9 billion (up 11 per cent), and its Q4 profit after tax (PAT) was £1.4 billion versus profits of £259 million in the same quarter a year ago.



JLR posted a FY24 PAT of £2.6 billion on record revenues of £29 billion. JLR’s net debt reduced to £0.7 billion.

As for the passenger vehicles business, revenues grew 19.3 per cent in Q4FY24 to ₹14,400 crore, while PAT came in at ₹394 crore versus ₹142 crore in the same quarter previous year.

In Q4, the passenger-vehicle (internal combustion engine) business delivered double-digit Ebitda margins and the electric-vehicle business was Ebitda positive (before research and development spend) at 1.1 per cent.

Shailesh Chandra, managing director Tata Motors PV and Tata Passenger Electric Mobility, said: “Passenger vehicle sales in India set a record in FY24 with over 4.2 million units sold, driven by sport utility vehicles (50 per cent of overall sales) and emission-friendly powertrains. Tata Motors recorded its third consecutive year of highest sales volumes with 6 per cent growth in wholesales and 10 per cent in retail sales over FY23. Our multi-powertrain approach and sharp focus on green technologies increased the penetration of CNG and electric vehicles to 29 per cent in the overall portfolio. We sold 73,800 electric vehicles during the year (up 48 per cent vs FY23) and crossed the milestone of 150,000 cumulative EV production.”

## TaMo Royalty payment to Tata Sons touches ₹500 crore in FY24

Tata Motors paid a royalty fee of ₹500 crore in FY24 for using the Tata brand name to Tata Sons, significantly up from ₹118 crore paid in FY23. PB Balaji, Group CFO, Tata Motors, said earlier the royalty payment was linked to profits, and this was changed in FY24 to link it to revenues. The amount, however, has been capped at ₹500 crore, and this year due to the strong performance, Tata Motors is hitting the cap of maximum royalty fees paid to Tata Sons. Balaji also explained that the royalty payment is towards the use of the brand Tata and the power that it gets from the brand in terms of its financing arrangements and ratings upgrades that they get because of the Group, as well as the association with the cricket league IPL. Earlier, the contract was linked to whether the company was making profits, which was changed in FY24 and linked to revenues (around 10 basis points of revenue).

SOHINI DAS

## Cipla net soars 79% on strong India, US biz

Cipla, India’s third-largest generic drugmaker by sales, reported fourth-quarter profit above expectations on Friday, driven by strong demand in India and US markets. The drug major posted a 79.1 per cent year-on-year (Y-o-Y) increase in profit after tax (PAT) during the fourth quarter of FY24, reaching ₹939.04 crore. The company also posted a 74 per cent increase in its consolidated revenue from operations, which came in at ₹6,163.24 crore.

This increase in PAT can be attributed to the increase in revenue for India, South Africa, and North America. On a sequential basis, the company exhibited a 11.06 per cent decline in PAT along with revenue, which also declined by 6.67 per cent. The Ebitda (earnings before interest, tax, depreciation, and amortisation) rose 13 per cent Y-o-Y touching ₹1,316 crore.

“In FY24, our revenues crossed the threshold of ₹25,000 crore, while the operating margins significantly improved to cross ₹6,000 crore for the first time, growing by a healthy 14 per cent on top line and 26 per cent on profitability Y-o-Y,” Umang Vohra MD and Global CEO, Cipla said.



ANJALI SINGH

## Dr Lal PathLabs profit jumps 49%

Diagnostic service provider Dr Lal PathLabs posted a 49.02 per cent year-on-year (Y-o-Y) increase in profit after tax (PAT) during the fourth quarter of FY24, reaching ₹84.5 crore. The company also reported an 11.8 per cent increase in its consolidated revenue from operations, which came in at ₹545 crore. This increase in PAT can be attributed to the reduction in financial costs and their expansion programmes in Tier-III and Tier-IV towns. On a sequential basis, the company exhibited a 1.21 per cent increase in revenue and the PAT increased at 3.94 per cent. The Ebitda (Earnings before interest, tax, depreciation, and amortisation) rose 25.1 per cent Y-o-Y, reaching ₹145 crore. For FY24, it posted a 10.4 per cent Y-o-Y increase in revenue and 50.3 per cent increase in PAT posting ₹2,227 crore and ₹362 crore respectively. The Ebitda was up by 24.4 per cent touching ₹609 crore. Speaking on the results, Shankha Banerjee, Chief Executive Officer-Designate of Dr Lal PathLabs stated “We’re expanding our reach in core markets by strengthening our presence in Tier 3 and Tier 4 towns.”

ANJALI SINGH

## GLASS HALF FULL? THE M&A STORY

# Deal value lowest in 76 months

April saw 98 deals with a total value of \$1.8 bn against 204 deals worth \$8 bn in year-ago period

**ANUSHKA SAWHNEY**  
New Delhi, 10 May

The value of mergers and acquisitions (M&As) in April was the lowest since at least 2018.

With 98 deals, the total value of M&As stood at \$1.8 billion. In the same month last year, Indian corporate space saw 204 deals worth \$8 billion.

The highest M&A deal value since 2018 was \$70 billion in April 2022 for 194 deals, according to data from LSEG Deals Intelligence.

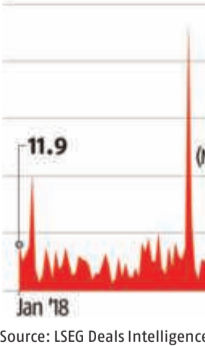
In the first four months of the year, the value of M&As declined by 33.6 per cent to \$20.6 billion, compared to \$31.1 billion in the corresponding period in 2019. Globally, the decline was 16.8 per cent.

India’s share of global M&As was 1.9 per cent in 2024, compared to 2.4 per cent in 2019. It was 7.2 per cent in 2022, the highest since 2018.

Global M&As hit a ten-year low in 2023, according to an April 2024 update by the Organisation for Economic Co-operation and Development (OECD), due to

## ON THE DECLINE

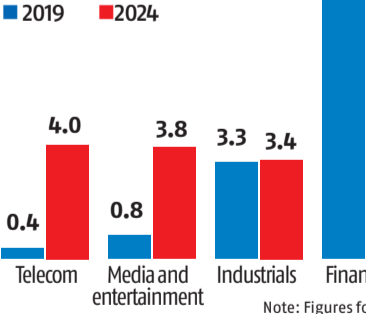
M&A deal value (\$ bn)



Source: LSEG Deals Intelligence

## TOP SECTORS

(deal value, in \$ bn)  
January to April 2024 compared to same period in 2019



Note: Figures for top 5 sectors in 2024

“geopolitical tensions, continued high core inflation rates, tighter financial conditions, and reduced economic prospects.”

Across sectors, the deal value for telecommunications increased significantly from \$0.4 billion in 2019 to \$4 billion in 2024, capturing 19.2 per cent of the market.

Media and entertainment (18.6 per cent) came next, followed by industrials (16.7 per cent), financials (13.3 per cent), and materials (7.2 per cent).

Financials, which led in 2019, saw a decline in acquisition value from \$11.1 billion to \$2.8 billion. High technology,

energy and power, retail, and consumer products and services also experienced a decline.

Globally, the share of high technology was the highest at 15.1 per cent, followed by energy and power (14.6 per cent), financials (13.3 per cent), materials (12 per cent), and health care (11 per cent).

Deal values involving private equity funds touched \$591 million in April. While monthly numbers have been volatile, the broader trend indicates a decline in activity.

Private equity players’ deal value on a rolling 12-month basis stood at \$10.2 billion in April, the lowest in 28 months.

# But India led Apac in financial space deals

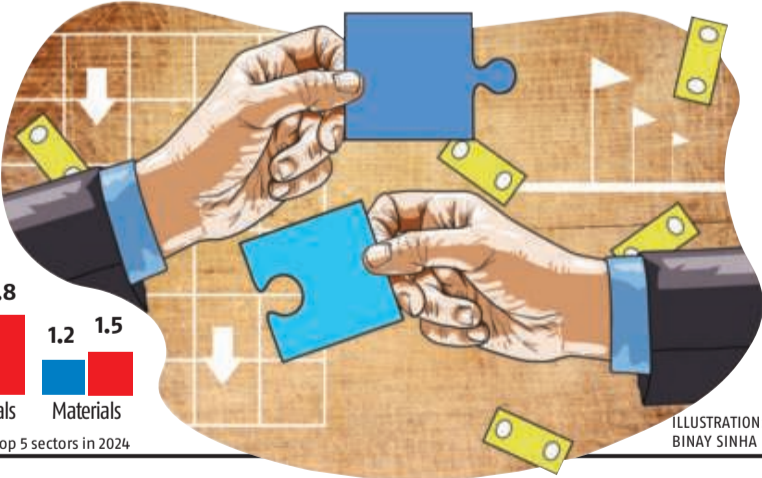


ILLUSTRATION: BINAY SINHA

**SURAJEET DAS GUPTA**  
New Delhi, 10 May

India closed 27 merger and acquisition deals in the financial sector space — the highest in the Asia-Pacific (Apac) region in the quarter ended March 31, 2024 — compared to 13 in Japan, 12 in Australia, 11 in South Korea, and only nine in Mainland China, according to S&P Global Market Intelligence.

The number of deals closed in March quarter of 2024 is one more than the previous year. For all other countries, the number of deals fell or remained stagnant. Deal volumes in

Apac fell 14 per cent year-on-year in the period, dragged by declines in Mainland China and Australia.

Economic uncertainties, higher funding costs, and increased volatility due to geopolitical risks were among the reasons for the slowdown. The report says that the bright spot was India. Given the country’s strong forecast and resilience, there was a reasonable expectation for robust dealmaking, said AsiaLink Business Chief Executive Officer Leigh Howard.

China saw deal numbers fall to nine in March quarter 2024 compared to 24 the year before. In Australia,

deals dropped to 12 in the same period from 26 a year ago.

Four of the top 10 deals in value were closed in India, with a combined deal value of \$845.79 million (about ₹7,061 crore). The biggest was Sumitomo Mitsui Financial Group’s (SMFG)’s acquisition of SMFG India Credit, a specialty finance company, for \$700 million (about ₹5,843 crore).

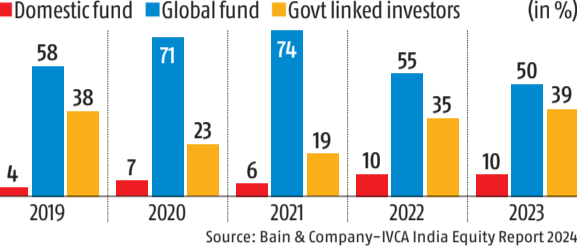
The others include Piramal’s acquisition of Annapurna Finance, Rajiv Rattan’s purchase of a stake from Lonestar Americas in RattanIndia Finance, and Muthoot Finance’s investment in Belstar Microfinance.

## DOMESTIC PE FUNDS

# Share in total up 2.5x in 4 yrs



## SHARE OF PE FUNDS INVESTMENT IN INDIA



**SURAJEET DAS GUPTA**  
New Delhi, 10 May

It has been the coming of age for domestic private equity (PE) funds. Not only has their share of total funds invested in the country gone up by 2.5 times in the last four years, but their latest fundraise is also far more than what they did earlier.

The share of domestic PE funds has gone up from a mere 4 per cent of the total (among domestic, global and government-backed PEs) \$19 billion invested in 2019. It went up to 10 per cent in 2023 of the total \$16 billion overall PE investment in the country, according to India Private Equity Report 2024 released by Bain and Company in collaboration with IVCA.

During the same period, PE funding by global investors has fallen from 58 per cent to 50 per cent. However, the government-linked investors share went up from 38 per cent to 39 per cent during the same period.

Even average deal sizes of key domestic PE players like Kedara and Cryscapital doubled to \$100 million in 2023 from \$50 million in 2019.

There was an increased focus on buyouts with funds doing more deals — from 33 in FY20 to 41 in FY24.

All that has been possible as leading domestic funds — Cryscapital, Kedara and Multiples — announced fundraises of \$5 billion in

2023. They are aiming at a record fundraise with 20-50 per cent higher target size than their previous raises.

ChrysCapital, for instance, in 2023 raised between \$1.6 billion and \$1.9 billion, which is far more than its previous high of \$1.4 billion in 2022.

Similarly, Kedara Capital in 2021 had raised its largest amount of \$1.1 billion. In April last year, it finally closed a deal to raise \$1.7 billion.

Following the same route, Renuka Ramnath-founded Multiples announced the raise of a \$1-billion fund in 2023, which closed its first round of \$640 million in May 2023. Earlier, the highest fundraise was \$700 million in 2021.

But that does not mean that leading global funds are quiet — they are also increasing allocation of India in their Asia-Pacific funds.

For instance, India’s share within the Asia-Pacific deal activity has increased from 15 per cent in 2018 to 20 per cent in 2023. Carlyle, for instance, announced in 2023 that 30-35 per cent of its Asia-Pacific funds will be allocated to India, making it its largest market in Asia.

Singapore-based Temasek has announced investments worth \$9-10 billion in India over three years. Advent will invest between \$5 and \$10 billion in the next five years and Bain Capital \$7 billion in the next three-five years, among others.

## A-I Express cancels 75 flights, expects normal ops by Sunday

Air India Express on Friday cancelled around 75 flights due to cabin crew shortage and operations are expected to normalise by Sunday, an official said, a day after a section of the cabin crew called off their strike, that had resulted in significant operational disruptions. The revenue losses caused due to the flight cancellations and compensation to passengers are anticipated to be around ₹30 crore, the official said. There was no comment from the official spokesperson of Air India Express.

PTI

# Cement execs forecast stable prices, lower fuel costs

Some hint at moderate demand growth in FY25

AMRITHA PILLAY  
Mumbai, 10 May

The cement sector in the current financial year (2024-25 or FY25) could see stable prices and lower costs, said top executives from large manufacturers, some hinting at moderate growth in demand for the same period.

“Going forward, there might be some moderation in FY25 in terms of demand,” said Atul Daga, chief financial officer for UltraTech Cement, during his address to analysts in a post-earnings call last week.

However, he added, “Our belief is that the slowdown should be shorter than in earlier years, primarily because private sector housing has also picked up momentum.”

For 2023-24 (FY24), cement demand in India is estimated to have grown by 8-9 per cent year-on-year.

In terms of prices, Daga expects the pricing environment to remain stable or improve, stating, “not going down any further”, during the call.

Analysts had earlier labelled the last quarter of FY24, ending in March

## FY25 COMPANY GUIDANCE

- UltraTech expects some amount of demand moderation in FY25
- Pricing should be stable, said executives from Ambuja Cements
- June 24-ended quarter price increase not seen so far, noted executives with Dalmia Bharat
- Companies expect costs related to coal and other fuel to slide, predictable in FY25

Source: Company's analysts call transcripts

2024, as unusual, as cement prices did not rise as is the norm for the fourth quarter (January-March).

UltraTech's closest competitor, Ambuja Cement, echoed similar sentiments on the pricing environment.

Ajay Kapur, chief executive officer (CEO) for Adani Cement, informed analysts that pricing should remain stable. Kapur does not expect any price cuts but anticipates an increase going forward.



Ambuja Cement is promoted by Adani Group.

Others, such as Dalmia Bharat (Cement), had a more cautious pricing guidance to offer.

Puneet Dalmia, managing director and CEO of the company, said, “Generally, the quarter ending June 2024 sees a price increase across markets. However, we have not seen it so far.” He added, “I believe that prices may remain soft in the first two

quarters, and price increases, if any, may happen from the October-December quarter this year onwards.”

Dalmia expects cement demand in FY25 to grow by 8.5-9 per cent, while he anticipates the company to register a higher growth rate of 12-13 per cent. On the capital expenditure front, while UltraTech and Ambuja reiterated their medium-term capacity expansion plans, Dalmia said the company is still debating it with the management and the board and will take a few more quarters before presenting the expansion plan to reach a capacity of 75 million tonnes.

The three cement makers are also expecting some fuel cost benefits to accrue in the current financial year (FY25). Executives from Dalmia noted that some of the coal mines won in earlier rounds of auctions starting production this year will bring down costs. Executives from UltraTech also noted, “Our fuel consumption cost for the quarter was ₹2.03 per kilocalorie. The costs will keep sliding during this year, with material improvements being visible from January and March 2025 onwards.”

# Ceat lays out road for premium play

ANJALI SINGH  
Mumbai, 10 May

Ceat plans to revamp its brand positioning strategy to target SUV owners and adventure bikers as it tries to position itself as a premium tyre maker.

The company currently has a basic product range and will be launching tyre sizes over the next two quarters for SUVs and motorcycles.

This shift aligns with the growing trend of Indian consumers purchasing SUVs and travelling long distances for leisure purposes. The passenger tyre market totals around 2.5 million tyres per month, and Ceat holds approximately a 17 per cent share. Previously focused on urban commuting safety, the company is now aiming to position itself as a brand for exploration. This strategy recognises the growing popularity of SUVs and the desire for adventure travel among Indian consumers.

Speaking on the strategy change, Arnab Banerjee, managing director and chief executive officer of Ceat said: “We shifted our communication strategy to

## STRATEGY TWEAK

- Total passenger tyre market: 2.5 mn tyres /month
- Ceat holds 17% market share
- Move to tap into the growing popularity of SUVs and desire for adventure travel
- Launches of new tyre sizes lined up throughout the next three quarters

target a new audience: explorers. With the rise of SUVs and people taking longer road trips, we want to be seen as the go-to brand for safe and controllable tyres for exploration, both on and off-road. This is a change from their previous focus on urban driving for all vehicle types.”

“We will achieve this through targeted communication and ensuring a seamless customer experience across all touchpoints. The challenge here will be to consistently deliver on this new brand image over time,” Banerjee added.

The company plans to reach its target audience through various touchpoints. This includes

mass media campaigns, a presence on online marketplaces, and a network of exclusive dealers. The company is also investing in a startup that provides convenient home tyre fitment services.

The company has already launched products for the SUV and luxury segment like their CrossDrive, SecuraDrive SUV and SportDrive, and steel radials for high-performance motorcycles. They will be launching new tyre sizes throughout the next three quarters catering to these segments. The company also plans to launch more tyres for motorcycles and off-roading in the coming quarters.

While the current focus is on the Indian market, it aspires to be a global brand for explorers.

The company plans to leverage its presence in international markets to cater to the needs of adventure travellers worldwide.

This shift in strategy positions Ceat to capitalise on the growing trend of adventure travel in India and potentially position itself as a global leader in catering to the needs of adventurous drivers.

# Play Store billing: NCLAT seeks response from Google, CCI

BHAVINI MISHRA & ASHUTOSH MISHRA  
New Delhi, 10 May

The National Company Law Appellate Tribunal (NCLAT) on Friday sought Google and the Competition Commission of India's response on a plea challenging the competition watchdog's decision to deny interim relief to startups during the ongoing probe against Google's Play Store billing policy.

The NCLAT has told both the parties to submit their replies before the next hearing on May 24. The plea was filed by People Interactive India, which has brands such as Shaadi.com, and Sangam.com, and Mebigo Labs Pvt Ltd that owns Kuku FM along with the Indian Broadcasting and Digital Foundation (IBDF) and the Indian Digital Media Industry Foundation (IDMIF).

The petition sought interim protection from Google's service fees until the Competition Commission of India (CCI) completes its investigation into the tech giant's billing policy.

The companies also appealed to NCLAT to instruct Google not to charge them service fees until the next hearing. The appellate tribunal did not grant them this protection.

Anupam Mittal, Founder & CEO, People Group said, “The matter is sub-judice, so I wouldn't like to say much except that we are happy with the progress, and the courts and authorities appear to recognise that Google & other Big Tech gatekeepers will not be allowed to collect tolls from India's entrepreneurs by abusing their monopolistic power. The future of our economy is at stake.”



# TVS Holdings to buy 80.74% in Home Credit India for ₹554 cr

TVS Holdings' board has approved acquiring a 80.74 per cent equity stake in Home Credit India Finance for ₹554 crore, said the automobile components company on Friday.

The remaining 19.26 per cent stake will be purchased by Premji Invest and other associates.

Home Credit will be a subsidiary of TVS Holdings, maintaining its brand identity to focus on “its unique customer segment”, said a statement.

“Home Credit (India) is a significant player in consumer financing with a lot of potential. Together with TVS Credit, the (TVS Holdings)

group will now have a lending book of ₹31,000 crore, taking us closer to our book-size goal of ₹50,000 crore in the next three years. Collectively, we will now be serving 30 million financial services customers across more than 90,000 touchpoints pan India,” said Sudarshan Venu, managing director of TVS Holdings.

Radek Pluhar, Chief Executive Officer of Home Credit Group, said, “Home Credit India is a long-standing member of the Home Credit family. Since launching in the market over a decade ago, we have served millions of Indian customers.”

SHINE JACOB

The remaining 19.26% stake will be purchased by Premji Invest and other associates

# Pluckk closes FY24 with ₹100 cr annualised revenue run rate

Mumbai-based farm-to-fork fruits and vegetable player Pluckk has clocked an annualised revenue run rate of ₹100 crore during FY24, a growth that can be attributed to a series of strategic partnerships with industry giants like Amazon, Swiggy, Zepto, and Blinkit. The recent acquisition of KOOK, a prominent Indian food-tech startup specialising in DIY meal kits, has significantly boosted Pluckk's product catalogue and revenue numbers. The brand has also collaborated with actor Kareena Kapoor Khan, both as an

investor and brand ambassador. Revenue run rate takes a firm's current revenue in a certain period — a week, month, quarter, etc. — and converts it to an annual figure to get the full-year equivalent. “The digital F&V market landscape has evolved, leading to greater acceptance for Pluckk's products. We are super optimistic about our growth aspirations, owing to our innovative approach, strong product portfolio and various strategic initiatives,” said Nelson D'Souza, chief financial officer (CFO) of Pluckk.

PEERZADA ABRAR

## APPOINTMENTS

**Balmer Lawrie & Co. Ltd.**  
(A Government of India Enterprise)  
Regd. Office: 21, Netaji Subhas Road, Kolkata - 700 001  
CIN: L15492WB1924GOI004835

## CONSULTANT WANTED

We are a leading chemicals manufacturer and are looking for a consultant for guiding us in the development of leather, textile and paper chemicals & positioning our products in the market. Professionals who are technically sound and well experienced in the field of development of mentioned chemicals, with hands on production and market knowledge may send their application to: **Associate Vice President (Product Development) No. 32, Sattangadu Village, Manali, Chennai - 600 068. Ph.: (044) 2594 6602, 94455 66117. e-mail: janardhanan.r@balmerlawrie.com**

**LAST DATE FOR SUBMISSION OF APPLICATIONS : 03.06.2024**

## Whispering Heights Real Estate Private Limited

Regd. office: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Phone : 022-26564000, Website :- www.whisperingheights.co.in  
CIN : U70109MH2016PTC286771

### EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2024

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)]

(Currency: Indian rupees in lakhs)

| Sr. No. | Particulars  | Quarter Ended               |                           |                             | Year Ended                  |                             |
|---------|--|-----------------------------|---------------------------|-----------------------------|-----------------------------|-----------------------------|
|         |  | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> Dec 2023 | 31 <sup>st</sup> March 2023 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|         |  | Unaudited                   | Unaudited                 | Unaudited                   | Audited                     | Audited                     |
| 1       | Total Income from operations   | 3,710.54                    | 1,559.55                  | 21.25                       | 5,776.17                    | 28.53                       |
| 2       | Loss for the period/ year before tax   | (1,585.01)                  | (620.83)                  | (32.43)                     | (2,431.41)                  | (221.87)                    |
| 3       | Loss for the period/ year after tax  | (3,299.83)                  | (822.82)                  | (43.62)                     | (4,765.44)                  | (225.94)                    |
| 4       | Total comprehensive loss for the period / year   | (3,290.71)                  | (822.82)                  | (50.29)                     | (4,763.78)                  | (232.61)                    |
| 5       | Paid up Equity Share Capital (Equity shares of Rs. 10/- each)  | 1,350.00                    | 1,350.00                  | 1,350.00                    | 1,350.00                    | 1,350.00                    |
| 6       | Reserves (excluding revaluation reserve)   | -                           | -                         | -                           | 42,884.44                   | 49,847.69                   |
| 7       | Securities premium account -   | -                           | -                         | -                           | -                           | -                           |
| 8       | Net Worth  | 44,234.44                   | 47,500.57                 | 51,197.69                   | 44,234.44                   | 51,197.69                   |
| 9       | Paid up debt capital/ Outstanding debt   | 1,69,227.54                 | 1,60,508.94               | 1,38,582.44                 | 1,69,227.54                 | 1,38,582.44                 |
| 10      | Outstanding redeemable preference shares   | -                           | -                         | -                           | -                           | -                           |
| 11      | Debt Equity Ratio  | 3.83                        | 3.38                      | 2.71                        | 3.83                        | 2.71                        |
| 12      | Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) - (not annualized for the quarter) |                             |                           |                             |                             |                             |
|         | 1. Basic:  | (24.44)                     | (6.09)                    | (0.32)                      | (35.30)                     | (1.67)                      |
|         | 2. Diluted:  | (24.44)                     | (6.09)                    | (0.32)                      | (35.30)                     | (1.67)                      |
| 13      | Capital redemption reserve   | -                           | -                         | -                           | -                           | -                           |
| 14      | Debenture redemption reserve   | -                           | -                         | -                           | -                           | -                           |
| 15      | Debt Service Coverage Ratio (DSCR)   | 0.80                        | 0.38                      | (0.01)                      | 0.34                        | (0.03)                      |
| 16      | Interest Service Coverage Ratio (ISCR)   | 0.57                        | 0.28                      | (0.05)                      | 0.25                        | (0.03)                      |
| 17      | Security Coverage Ratio  | Not Applicable              | Not Applicable            | Not Applicable              | Not Applicable              | Not Applicable              |

#### Notes :

- The above is an extract of the detailed format of the Financial Results filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results are available on BSE Limited website [www.bseindia.com](http://www.bseindia.com) and on Company's website at [www.whisperingheights.co.in](http://www.whisperingheights.co.in).
- The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.
- The financial results for the quarter and year ended 31st March, 2024 were approved by the Board of Directors of the Company, at its meeting held on 10th May, 2024. The Financial results for the quarter ended 31st March 2024 have been subjected to limited review and financial results for the year ended 31st March 2024 have been audited by the Statutory Auditors.
- There is no change in the accounting policies for the quarter and year ended 31<sup>st</sup> March, 2024.

For Whispering Heights Real Estate Private Limited

Place: Mumbai  
Date : 10<sup>th</sup> May, 2024

Sd/-  
Preeti Chheda  
Director  
DIN: 08066703



| Particulars  | Quarter Ended |            | Year Ended |            |
|--|---------------|------------|------------|------------|
|  | Audited       | Unaudited  | Audited    | Audited    |
|  | 31.03.2024    | 31.12.2023 | 31.03.2023 | 31.03.2023 |
| Total Income from Operations   | 18,466.77     | 19,263.94  | 18,793.01  | 74,618.03  |
| Net Profit/(Loss) before taxes   | 685.58        | 543.16     | 913.35     | 1490.93    |
| Net Profit/(Loss) after taxes  | 505.90        | 404.58     | 773.93     | 1,123.71   |
| Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax] | 519.73        | 402.35     | 764.02     | 1,154.85   |
| Equity Share Capital   | 742.69        | 655.34     | 655.34     | 742.69     |
| Earnings per share (of Re 1/- each) (Not annualised):  |               |            |            |            |
| (a) Basic  | 0.75          | 0.62       | 1.18       | 1.67       |
| (b) Diluted  | 0.75          | 0.62       | 1.18       | 1.67       |

| Key numbers of Standalone Financial Results: | Audited   | Unaudited | Audited   | Audited   |
|--|-----------|-----------|-----------|-----------|
| Total Income from Operations                 | 18,439.31 | 19,260.87 | 18,775.49 | 74,579.75 |
| Net Profit/(Loss) before taxes               | 704.70    | 549.99    | 447.21    | 1,530.97  |
| Net Profit/(Loss) after taxes                | 525.02    | 411.41    | 307.79    | 1,163.75  |

#### Notes:

- Consolidated along with standalone Financial Results for Manaksia Coated Metals & Industries Ltd. including subsidiaries Manaksia International FZE and JPA Snacks Pvt Ltd., were reviewed by the Audit Committee and approved by the Board on May 10, 2024.
- Quarterly results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Detailed results can be found on [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com), and the Company's website.

Place : Kolkata  
Date : 10<sup>th</sup> May, 2024

For And On Behalf Of The Board Of Directors  
Manaksia Coated Metals & Industries Limited

Sushil Kumar Agrawal  
DIN : 00091793

Corporate Identity Number:L27100WB2010PLC144409  
Registered office : 8/1 Lal Bazar Steet, Bikaner Building, 3rd Floor, Kolkata - 700001  
Email: E-mail: [info@mcml.in](mailto:info@mcml.in) | Website: [www.manaksiacoatedmetals.com](http://www.manaksiacoatedmetals.com) | Phone: +91-33-2243 5053/5054

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IN BRIEF

12 Maoists killed in gunfight against forces in Chhattisgarh

At least 12 Maoists were killed in an encounter with security forces in Chhattisgarh's Bijapur district on Friday, Chief Minister Vishnu Deo Sai said. The gunfight took place in the forest near Pidla village under Gangaloor police station limits when a team of security personnel was out on an anti-Naxal operation, police had said earlier. "The exchange of fire in Gangaloor area has ended. Our security forces have achieved a major success as the bodies of 12 Naxalites have been recovered so far," the chief minister told reporters. This is the third major blow to the Naxalites in Chhattisgarh in the last one month.

PTI

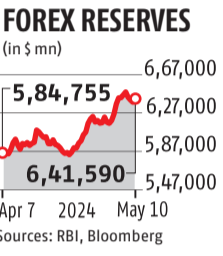
BPCL to invest ₹1.7 trillion in core, new energy business

Bharat Petroleum Corporation Ltd (BPCL) plans to invest ₹1.7 trillion over the next five years in its core oil refining, fuel marketing and petrochemical business as well as in clean energy such as hydrogen, its chairman G Krishnakumar said on Friday. As part of 'Project Aspire', a five-year strategic framework, BPCL plans to raise its oil refining capacity, augment petrochemical business and expand its presence in cleaner fuel space with an eye on energy transition and meeting country's fuel demand, he said. "Of this, ₹75,000 crore is earmarked for refineries and petrochemicals. We plan to undertake strategic pipeline projects with an investment of ₹8,000 crores, of which projects worth ₹ 5,000 crores have already been identified."

PTI

Forex reserves jump \$3.6 bn to \$641.5 bn

After three consecutive weeks of drop, India's forex reserves increased by \$3.668 billion to \$641.59 billion for the week ended May 3, the RBI said on Friday. The overall kitty dropped \$2.412 billion to \$637.922 billion for the previous week ended April 26. For the week ended April 5, the reserves had hit an all-time high of \$648.562 billion.



MoD notifies Act for uniform tri-service military discipline

AJAI SHUKLA  
New Delhi, 10 May

The Ministry of Defence (MoD) has taken an important step towards the uniform implementation of military justice across the joint-service organisations being created by merging army, navy and air force elements into Inter-Services Organisations (ISOs). An MoD notification said on Friday, "The Inter-Services Organisations (Command, Control and Discipline) Act has been notified through a Gazette Notification to be enforced with effect from May 10, 2024."

In order to bolster effective command, control and functioning of ISOs, the bill was passed by both the Houses of Parliament during last year's monsoon session of Parliament. It received the President's assent on August 15, 2023.

The Act will empower commanders-in-chief and officers-in-command of ISOs with disciplinary and administrative

powers that will govern the personnel serving in or attached to such organisations.

Currently, armed forces personnel of all three services are governed in accordance with the provisions contained in their respective service acts -- Army Act 1950, Navy Act 1957 and Air Force Act 1950.

Explaining the implications of this step, an MoD statement stated: "The Act empowers Commanders-in-Chief and Officers-in-Command of ISOs to exercise control over Service personnel, serving under them, for effective maintenance of discipline and administration, without disturbing the unique service conditions of each individual Service."

"The Act will empower the Heads of ISOs and pave the way for expeditious disposal of cases, avoid multiple proceedings and will be a step towards greater integration and jointness among the armed forces personnel," the statement said.

'No need to panic on draft infra guidelines'

The draft guidelines of the Reserve Bank of India (RBI) on infrastructure financing will not pose a challenge to the banking sector, Managing Director and Chief Executive Officer of Punjab National Bank (PNB) **ATUL KUMAR GOEL**, said in a virtual interview with **Harsh Kumar**. Goel spoke on the public sector lender's latest quarterly results and its expansion plans. Edited excerpts:

What are your views on RBI's infrastructure financing draft guidelines?

As far as the business impact is concerned, I do not see any challenge. It is a draft guideline and we should wait for the final version. RBI issued these guidelines as consultative advice from stakeholders, including banks and promoters. From the regulator's point of view, it aims to address the risk perception, usher in discipline to project financing, and ensure timely project completion. There is also an increased requirement for provisions. This will be discussed in the IBA (Indian Banking Association) with the consensus of all bankers. It's a debatable topic, and we will submit our comments to the RBI by June 15. So, I think there is no need to panic.

What is PNB's growth outlook for the current financial year?

Our guidance for the next financial year, FY24-25, is an actual growth of 11.2 per cent for PNB. We aim to achieve this by focusing on RAM-- retail, agriculture, and MSME. Currently, RAM accounts for around 55 per cent of our total book, which we aim to increase to 60 per

cent over the next 2-3 years. For FY24-25, our target is to achieve 57 per cent RAM and 43 per cent corporate financing.



**ATUL KUMAR GOEL**  
MD & CEO,  
Punjab National Bank

How is PNB doing to bolster digital infrastructure?

Over the past year, the bank has focused on digital and HR transformation, engaging top consultants in the industry. This has strengthened our systems for cybersecurity. We are also expanding physically and plan to open 150 branches this year.

What are your views on PNB's Casa (Current Account Saving Account) for this financial year?

As far as the business impact is concerned, I do not see any challenge. It is a draft guideline and we should wait for the final version. It's a debatable topic, and we will submit our comments to the RBI by June 15"



My Casa stands at around 41 per cent. Although it's challenging to increase this percentage due to the wide gap in the interest rates between fixed and savings deposits, we aim to increase it to 41.4 to 42 per cent. Last year, we opened more than 1 lakh savings accounts and over 2.48 lakh current accounts, focusing on improving our customer service because Casa is a product of good customer service.

Bank of Baroda profit up 2% on Go First exposure, pension provisions

PRESS TRUST OF INDIA  
Mumbai, 10 May

State-run Bank of Baroda on Friday reported a 2.3 per cent growth in its standalone net profit of ₹4,886 crore for the March quarter, restricted by a hit due to its exposure to the grounded airliner Go First and also setting aside money towards pension liabilities.

On a consolidated basis, the lender's net profit declined to ₹5,132 crore from ₹5,255 crore in the year-ago period. For 2023-24, the same rose to ₹18,767 crore from the ₹14,905 crore in the year-ago period.

For the reporting quarter, the core net interest income rose 2.3 per cent to Rs 11,793 crore on the back of

a 12.5 per cent increase in advances, and a 0.26 per cent decline in net interest margin to 3.27 per cent.

The non-interest income rose 20.9 per cent to ₹4,191 crore on the back of an increase in treasury income and fee income, and supported the overall profit growth.

Without naming Go First, its Chief Executive and Managing Director Debadatta Chand said the bank recognised an aviation account with a ₹1,700-crore exposure as a non-performing asset (NPA) during the quarter, and also decided to provide for it fully within a single quarter leading to a huge jump in provisioning for NPAs to ₹1,485 crore from the ₹320 crore in the year-ago period.



FINANCIAL STATUS: BANK OF BARODA

|            | ₹ cr   |        |        | % change |         |
|------------|--------|--------|--------|----------|---------|
|            | Q4FY23 | Q3FY24 | Q4FY24 | QoQ      | YoY     |
| Nil        | 11,525 | 11,101 | 11,793 | 6.2      | 2.3     |
| Net profit | 4,775  | 4,579  | 4,886  | 6.7      | 2.3     |
| Net NPA %  | 0.9    | 0.7    | 0.7    | -2 bps   | -21 bps |

Source Capitaline      Compiled by BS Research Bureau

Punjab & Sind Bank Q4 net slumps 70%

State-owned Punjab & Sind Bank on Friday posted a 70 per cent decline in net profit to ₹139 crore for the fourth quarter ended March 2024 on account of provisioning for bad loans. The bank had earned a net profit of ₹457 crore a year ago.

However, the total income increased to ₹2,894 crore during the quarter under review against ₹2,652 crore in the same period last year, Punjab & Sind Bank said in a regulatory filing.

PTI

Bank of India profit rises 7%

State-owned Bank of India (BoI) on Friday posted a 7 per cent rise in net profit at ₹1,439 crore for the March quarter. The bank had earned a net profit of ₹1,350 crore quarter-on-quarter.

The total income increased to ₹17,913 crore during the quarter under review, as against ₹16,549 crore in the same period last year.

However, provision for bad loans increased to ₹2,043 crore, as against ₹546 crore earmarked during the same quarter a year ago.

PTI

'Corporate loan rejig underway to improve margins'

The robust credit demand is giving an opportunity to lend at better rates. Canara Bank is using this opportunity to reduce exposure to low-yielding loans booked when liquidity was in plenty. In a telephonic interview with **Abhijit Lele**, **K SATYANARAYANA RAJU**, managing director (MD) and chief executive officer (CEO), says the bank expects to improve net interest margin (NIM) on completion of this corporate loan rejig. Edited excerpts:

NIM improved in the March 2024 quarter to 3.05 per cent from 2.95 per cent in the year-ago quarter. Yet you have actually guided for a lower NIM of 2.9 per cent for end-FY25. Why is the bank giving lower guidance for margin?

There is nothing special. Generally, when we give guidance to the market, we are conservative in our estimates. But we try to maintain NIM of around 3 per cent as the job of rejigging the corporate loan portfolio of ₹60,000-70,000 crore is going on. If we are not able to replace them with high-yielding advances, it may impact interest income. But at this moment, we do not have any such concern. The practice at the bank is to give commitments conservatively but outperform it.

What has been the effect of high interest rates on bulk deposits in March 2024?

When the rates on bulk deposits were high in the market, we never quoted on bulk deposits and certificates of deposits (CDs) beyond 7.9 per cent. Other banks were quoting beyond 8.10-8.15 per cent. The bank could manage that situation. Also, whatever excess statutory liquidity ratio (SLR) we have, the bank has been using it effectively for raising money from the Reserve Bank of India (RBI) window at 6.5-6.75 per cent. There is no concern about NIM and we arrived at a position from where there may not be further deterioration in margins. The cost of deposits in bulk and CDs, which had gone up to 8.1 per cent, is now slowly coming down to 7.55-7.6 per cent. We have seen some softness in the bulk deposits but the same softness is not seen in retail term deposits.



There is no concern about NIM and we arrived at a position from where there may not be further deterioration in margins



priced loans. The demand for credit is not a problem. Corporate loan rejig is aimed at improving margins.

What is your reading of the liquidity in the system during the first half and beyond?

We are going with the assumption that liquidity conditions will be like those prevailing now. After elections are over, liquidity may improve further in the second half. At the fag end of the second quarter or in the initial days of the third quarter, we may see little softness in liquidity position after the stabilisation of the government.

Bank is guiding for deposit growth of 9 per cent for FY25, which is lower than what you actually achieved in

FY24. Are you slowing down growth momentum?

You have to see the guidance given for deposit growth in FY24. It was 8.5 per cent, whereas we actually grew by 11.29 per cent. Our bank focused on liabilities in the fourth quarter to ensure that our incremental credit-to-deposit (C/D) ratio does not cross 100 per cent. Now, the C/D ratio is about 73 per cent and cushion of around 170 basis points (bps). I have scope for credit growth and the guidance of 10 per cent. FY25 is also a conservative estimate in the backdrop of rejigging the corporate loan portfolio. We are very much confident that credit will grow near 12 per cent.

Bengal, UP, Rajasthan availed maximum work under MGNREGA in NDA regime



Tamil Nadu, West Bengal, Uttar Pradesh, Rajasthan, and Andhra Pradesh are among the leading states in terms of the number of households that have accessed work opportunities under the flagship Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) during the 10 years of the Narendra Modi regime, according to data.

These states had the highest percentage of households that utilised work opportunities under the scheme in the past decade, relative to the total households accessing employment under the scheme.

Among these, Uttar Pradesh, Rajasthan, and West Bengal are relatively poorer states, while Tamil Nadu and Andhra Pradesh have a better economic growth trajectory.

In short, experts suggest that more than the economic strength of the state, it is the administration and delivery of the schemes that ensure better worker participation in MGNREGA.

Tamil Nadu stands out as a shining example, with consistently high numbers of households accessing work under the scheme.

West Bengal, too, was among those states that had a higher proportion of people under MGNREGA until funds were halted from March 9, 2022, following provisions under Section 27 of the MGNREG Act, 2005, due to non-compliance with directives from the central government.

SANJEEB MUKHERJEE

REPORT CARD

Share of households that got work under MGNREGA in each state every year since 2014-15 as a proportion of the total number of households that got work nationally (in %)

| State          | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| TAMIL NADU     | 14.57   | 13.29   | 12.89   | 11.96   | 10.62   | 10.31   | 8.82    | 9.36    | 10.63   | 11.46   |
| UTTAR PRADESH  | 10.03   | 11.91   | 10.28   | 10.00   | 9.58    | 9.69    | 12.46   | 10.70   | 11.35   | 11.43   |
| RAJASTHAN      | 9.50    | 9.27    | 9.54    | 9.29    | 9.81    | 10.17   | 10.00   | 9.76    | 10.27   | 10.64   |
| BIHAR          | 2.48    | 3.25    | 4.67    | 4.59    | 5.52    | 6.11    | 6.72    | 6.59    | 8.11    | 8.04    |
| ANDHRA PRADESH | 8.52    | 7.95    | 8.21    | 8.22    | 8.03    | 7.37    | 6.30    | 6.45    | 7.42    | 7.76    |
| MADHYA PRADESH | 7.19    | 5.93    | 5.77    | 7.16    | 7.44    | 6.61    | 7.33    | 7.13    | 7.31    | 6.81    |
| ODISHA         | 3.78    | 4.38    | 4.18    | 4.75    | 4.08    | 4.24    | 4.97    | 4.79    | 5.40    | 5.45    |
| KARNATAKA      | 2.82    | 2.71    | 3.74    | 3.91    | 4.01    | 4.08    | 4.00    | 4.67    | 4.79    | 5.00    |
| TELANGANA      | 0.00    | 0.00    | 0.00    | 0.00    | 4.79    | 4.52    | 4.12    | 4.00    | 4.43    | 4.22    |
| CHHATTISGARH   | 4.50    | 4.77    | 4.39    | 4.79    | 4.64    | 4.46    | 4.06    | 3.94    | 4.17    | 4.13    |
| MAHARASHTRA    | 2.99    | 2.80    | 2.95    | 3.49    | 3.41    | 2.81    | 2.23    | 2.81    | 3.43    | 4.09    |
| ASSAM          | 2.49    | 3.30    | 3.23    | 3.46    | 3.31    | 3.52    | 3.33    | 3.77    | 3.72    | 3.75    |
| JHARKHAND      | 2.86    | 2.47    | 3.59    | 2.97    | 2.42    | 2.53    | 3.36    | 3.45    | 3.34    | 3.64    |
| KERALA         | 3.56    | 3.31    | 3.00    | 2.70    | 2.81    | 2.63    | 2.14    | 2.27    | 2.51    | 2.45    |

Note: Share of households who got work in Goa, Ladakh, Andaman and Nicobar Islands, Dadra and Nagar Haveli, Daman and Diu, Lakshadweep, and Puducherry was nominal and hence was not included in the chart

Sources: MGNREGA website, civil society activists

**MGNREGA notified on Sept 7, 2005**, initially in 200 districts, achieving nationwide coverage by 2008

Credited with bringing **UPA back to power in 2009**

**Total expenditure:** Roughly ₹7.64 trillion since 2014

**Allocation increased** manifold since pandemic-impacted year of 2020-21


**3.06 billion** person-days of work generated in 2023-24, compared to **2.93 billion** in 2022-23

CONTROVERSIES

**2013 CAG report:** Only 20% of allocated funds released for Bihar, Maharashtra, and Uttar Pradesh, despite accounting for nearly 46% of rural poor from 2009-10 to 2011-12

**Ashok Gulati study:** Real farm wages increased by nearly 6.8% annually from 2006-07, but impact of overall GDP, agriculture GDP, and construction GDP surpassed MGNREGA by 4-6 times


**2015 NCAER study:** Act contributed to a 32% reduction in poverty between 2004-05 and 2011-12




DILIP BUILDCON LIMITED

Registered Office: Plot No. 5, Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road, Bhopal-462016, Madhya Pradesh (CIN: L45201MP2006PLC018689)


India's Largest Road Construction Company




19 States  
1 Union Territory



Rs 17,432 Crores  
Order Book



10,614 Equipments



25,964 Employees

Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter ended 31 March 2024

| Revenue   |  |  | EBITDA  |  |  | PAT    |  |  |
|-----------|--|--|---------|--|--|--------|--|--|
| 1,053,729 |  |  | 129,914 |  |  | 42,203 |  |  |

| Sr. No   | Particulars  | Standalone    |             |             |              |              |
|--|--|---------------|-------------|-------------|--------------|--------------|
|  |  | Quarter ended |             | Year ended  |              |              |
|  |  | 31-Mar-24     | 31-Dec-23   | 31-Mar-23   | 31-Mar-24    | 31-Mar-23    |
|  |  | Audited       | Unaudited   | Audited     | Audited      | Audited      |
| 1  | Total Income from Operations (net)   | 2,96,498.89   | 2,59,677.97 | 2,86,827.32 | 10,65,023.93 | 10,18,417.43 |
| 2  | Net Profit / (Loss) for the period (before Tax, Exceptional items)   | 20,053.42     | 12,969.01   | 5,600.60    | 56,284.82    | 15,125.48    |
| 3  | Net Profit / (Loss) for the period before tax (after Exceptional items)  | 21,686.44     | 15,002.12   | 7,832.03    | 63,589.09    | 27,973.59    |
| 4  | Net Profit / (Loss) for the period after tax (after Exceptional items)   | 12,370.13     | 9,529.40    | 5,830.54    | 42,203.10    | 22,177.51    |
| 5  | Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 13,504.17     | 10,525.00   | 10,195.74   | 45,169.84    | 26,846.51    |
| 6  | Paid up Equity Share Capital   | 14,621.50     | 14,621.50   | 14,621.50   | 14,621.50    | 14,621.50    |
| 7  | Reserves (excluding Revaluation Reserve)   | NA            | NA          | NA          | 5,04,027.63  | 4,45,692.30  |
| 8  | Securities Premium Account   | NA            | NA          | NA          | 91,429.62    | 91,429.62    |
| 9  | Net worth  | NA            | NA          | NA          | 5,18,649.13  | 4,60,313.80  |
| 10   | Paid up Debt Capital / Outstanding Debt  | NA            | NA          | NA          | 1,86,655.17  | 2,68,573.33  |
| 11   | Outstanding Redeemable Preference Shares   | NA            | NA          | NA          | NA           | NA           |
| 12   | Debt Equity Ratio  | NA            | NA          | NA          | 0.36         | 0.58         |
| 13   | Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)  |               |             |             |              |              |
|  | 1. Basic:  | 8.46          | 6.52        | 3.99        | 28.86        | 15.17        |
|  | 2. Diluted:  | 8.22          | 6.51        | 3.99        | 28.04        | 15.17        |
| 14   | Capital Redemption Reserve   | NA            | NA          | NA          | NA           | NA           |
| 15   | Debtenture Redemption Reserve  | NA            | NA          | NA          | NA           | 15,000.00    |
| 16   | Debt Service Coverage Ratio  | NA            | NA          | NA          | 1.18         | 0.55         |
| 17   | Interest Service Coverage Ratio  | NA            | NA          | NA          | 2.12         | 1.29         |
| Note - 'NA' represents details not available for a particular quarter since these are calculated as of period end. |  |               |             |             |              |              |

| Sr. No   | Particulars  | Consolidated  |             |             |              |              |
|--|--|---------------|-------------|-------------|--------------|--------------|
|  |  | Quarter ended |             | Year ended  |              |              |
|  |  | 31-Mar-24     | 31-Dec-23   | 31-Mar-23   | 31-Mar-24    | 31-Mar-23    |
|  |  | Audited       | Unaudited   | Audited     | Audited      | Audited      |
| 1  | Total Income from Operations (net)   | 3,41,604.82   | 2,90,156.05 | 2,85,138.58 | 12,15,611.31 | 10,71,160.85 |
| 2  | Net Profit / (Loss) for the period (before Tax, Exceptional items)   | 3,807.61      | 4,305.94    | (4,489.77)  | 17,406.67    | (27,530.96)  |
| 3  | Net Profit / (Loss) for the period before tax (after Exceptional items)  | 13,664.93     | 17,293.26   | (724.29)    | 49,176.91    | 10,342.24    |
| 4  | Net Profit / (Loss) for the period after tax (after Exceptional items)   | 265.76        | 11,286.80   | (6,955.03)  | 20,104.15    | (139.24)     |
| 5  | Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 2,153.12      | 13,133.91   | (2,624.27)  | 25,020.59    | 4,496.31     |
| 6  | Paid up Equity Share Capital   | 14,621.50     | 14,621.50   | 14,621.50   | 14,621.50    | 14,621.50    |
| 7  | Reserves (excluding Revaluation Reserve)   | NA            | NA          | NA          | 4,22,343.07  | 3,85,539.05  |
| 8  | Securities Premium Account   | NA            | NA          | NA          | 91,429.62    | 91,429.62    |
| 9  | Net worth  | NA            | NA          | NA          | 4,36,984.57  | 4,00,160.55  |
| 10   | Paid up Debt Capital / Outstanding Debt  | NA            | NA          | NA          | 7,24,035.13  | 6,65,796.86  |
| 11   | Outstanding Redeemable Preference Shares   | NA            | NA          | NA          | NA           | NA           |
| 12   | Debt Equity Ratio  | NA            | NA          | NA          | 1.66         | 1.67         |
| 13   | Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)   |               |             |             |              |              |
|  | 1. Basic:  | 0.18          | 7.72        | (4.76)      | 13.75        | (0.10)       |
|  | 2. Diluted:  | 0.18          | 7.72        | (4.76)      | 13.36        | (0.10)       |
| 14   | Capital Redemption Reserve   | NA            | NA          | NA          | NA           | NA           |
| 15   | Debtenture Redemption Reserve  | NA            | NA          | NA          | NA           | 15,000.00    |
| 16   | Debt Service Coverage Ratio  | NA            | NA          | NA          | 0.84         | 0.38         |
| 17   | Interest Service Coverage Ratio  | NA            | NA          | NA          | 1.17         | 0.69         |
| Note - 'NA' represents details not available for a particular quarter since these are calculated as of period end. |  |               |             |             |              |              |

Notes:

1. The above audited Standalone and Consolidated financials results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their respective meetings held on 10 May 2024 respectively.

2. The above audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India.

3. The above is an extract of the detailed format of Quarter and year ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchanges website [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website, [www.dilipbuildcon.com](http://www.dilipbuildcon.com).

4. Figures for the earlier periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors of Dilip Buildcon Limited

Place: Bhopal  
Date : 10 May 2024

Dilip Suryavanshi  
Chairman & Managing Director  
DIN - 00039944

ABB India Limited

CIN: L32202KA1949PLC032923  
Registered Office: Disha - 3rd Floor, Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560 058,  
Phone: +91 (80) 22949451, 22949150 - 22949153; Fax: +91 (80) 22949148  
Website: [www.abb.co.in](http://www.abb.co.in), E-mail: [investor.helpdesk@in.abb.com](mailto:investor.helpdesk@in.abb.com)

Extract of unaudited results for the quarter ended March 31, 2024

| Sl. No. | Particulars  | Quarter ended March 31, 2024 | Previous year ended December 31, 2023 | Corresponding quarter ended March 31, 2023 in the previous year |
|---------|--|------------------------------|---------------------------------------|---|
| 1       | Total income from operations   | 3,080.36                     | 10,446.52                             | 2,411.21  |
| 2       | Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)  | 617.09                       | 1,658.89                              | 327.85  |
| 3       | Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)   | 617.09                       | 1,658.89                              | 327.85  |
| 4       | Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)  | 459.60                       | 1,248.18                              | 245.17  |
| 5       | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 466.88                       | 1,238.29                              | 256.54  |
| 6       | Equity Share Capital (Face value per share ₹ 2/- each)   | 42.38                        | 42.38                                 | 42.38   |
| 7       | Earnings per share (of ₹ 2/- each) (for continuing operations) -   |                              |                                       |   |
|         | 1. Basic   | 21.69                        | 58.90                                 | 11.57   |
|         | 2. Diluted   | 21.69                        | 58.90                                 | 11.57   |
| 8       | Earnings per share (of ₹ 2/- each) (for discontinued operations) -   |                              |                                       |   |
|         | 1. Basic   | (0.01)                       | (0.29)                                | (0.01)  |
|         | 2. Diluted   | (0.01)                       | (0.29)                                | (0.01)  |


Note:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites: [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and company's website: [www.abb.co.in](http://www.abb.co.in).

For ABB India Limited

Sd/-  
Sanjeev Sharma  
Managing Director  
DIN: 07362344

Place : Bengaluru  
Date : May 10, 2024



SESHASAYEE PAPER AND BOARDS LIMITED

Regd. Office: Pallipalayam, Namakkal District Cauvery RS PO, Erode 638 007 Phone : 91- 4288 240221 - 228, e-mail: [secretarial@spbltd.com](mailto:secretarial@spbltd.com), web: [www.spbltd.com](http://www.spbltd.com)  
CIN: L21012TZ1960PLC000364

NOTICE

NOTICE is hereby given that the 64<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company will be held on Saturday, the June 01, 2024 at 11.00 AM IST through Video Conferencing (VC). In Compliance with General Circular Nos. 20/2020, 14/2020, 17/2020, 22/2020, 33/ 2020, 39/ 2020, 10/2021, 20/2021, 03/2022, 10/2022, 11/2022 and 09/2023 issued by the Ministry of Corporate Affairs (MCA) and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 issued by the Securities and Exchange Board of India, Companies are allowed to hold AGMs through VC, without the physical presence of Members at a common venue. Hence the 64<sup>th</sup> AGM of the Company is being held through VC to transact the business as set forth in the Notice of the AGM dated June 01, 2024.

In Compliance with the Circulars referred to above, electronic copies of the Notice of the AGM and Annual Report 2023-24 have been sent to all the Members whose email IDs are registered with the Company / Depository Participant(s). These documents are also available for download on the Company's website [www.spbltd.com](http://www.spbltd.com), the website of the Stock Exchanges viz. BSE Ltd. [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. [www.nseindia.com](http://www.nseindia.com) and on the website of National Securities Depository Limited (NSDL) [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The dispatch of Notice of the AGM through emails has been completed on May 09, 2024.

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended from time to time, the Company is pleased to provide the facility through National Securities Depository Limited (NSDL), for Remote e-voting or e-voting system at the AGM facility for transacting all the business proposed for the 64<sup>th</sup> AGM. The cut-off date for determining the eligibility to vote by Remote e-Voting or by e-Voting at the AGM shall be May 25, 2024.

The Remote e-voting will commence on Wednesday, the May 29, 2024 (09.00 AM IST) and end on Friday, the May 31, 2024 (05.00 PM IST). The Remote e-voting module shall be disabled by NSDL for voting thereafter and Members will not be allowed to vote electronically beyond the said date and time.

The Members as on the cut-off date viz. May 25, 2024 attending the AGM are entitled to exercise their voting right at the meeting electronically, in case they have not already cast their vote by Remote e-voting. Members who have cast their vote by Remote e-voting are entitled to attend the AGM but they cannot cast their vote at the AGM venue.

Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the May 23, 2024 to Saturday, the June 01, 2024 (both days inclusive) for the purpose of AGM and payment of dividend for the financial year 2023-24, if declared.

Remote e-Voting process, participation in the AGM through VC and voting at the AGM are detailed in Pages 23 - 30 of the Annual Report. For any queries, please refer to the Frequently Asked Questions (FAQs) for Members and Remote e-voting User Manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at 022- 4886 7000 or contact Mr Prajakta Pawle, Executive, NSDL, at designated e-mail id [evoting@nsdl.com](mailto:evoting@nsdl.com).

(By Order of the Board)

For Seshasayee Paper and Boards Limited  
K NARAYANAN  
Company Secretary

Place : Erode  
Date : May 10, 2024

Sapphire Foods India Limited

CIN: L55204MH2009PLC197005

Registered address : 702, Prism Tower, A-Wing, Mindspace, Link Road, Goregaon (W), Mumbai- 400062  
Website : [www.sapphirefoods.in](http://www.sapphirefoods.in)

Extract of Audited Financial Results for the quarter and year ended 31st March, 2024

| Sr. No. | Particulars   | Standalone                  |                              |                       |                        | Consolidated                |                             |                       |                       |
|---------|---|-----------------------------|------------------------------|-----------------------|------------------------|-----------------------------|-----------------------------|-----------------------|-----------------------|
|         |   | Quarter ended on 31.03.2024 | Quarter ended on 31.03.2023^ | Year ended 31.03.2024 | Year ended 31.03.2023^ | Quarter ended on 31.03.2024 | Quarter ended on 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 |
| 1       | Revenue from operations*  | 5,480.02                    | 4,919.30                     | 22,360.81             | 19,811.40              | 6,316.95                    | 5,604.09                    | 25,942.79             | 22,655.74             |
| 2       | Net profit for the period/year (before Tax, Exceptional and/or Extraordinary items)   | (1.43)                      | 95.26                        | 653.60                | 1,010.96               | 8.39                        | 122.81                      | 699.09                | 1,084.24              |
| 3       | Net profit for the period/year before tax (after Exceptional and/or Extraordinary items)  | (1.43)                      | 95.26                        | 653.60                | 1,010.96               | 8.39                        | 122.81                      | 699.09                | 1,084.24              |
| 4       | Net profit for the period/year after Tax (after Exceptional and/or Extraordinary items)   | 21.49                       | 1,347.92                     | 507.68                | 2,263.62               | 20.39                       | 1,354.82                    | 519.56                | 2,331.91              |
| 5       | Total Comprehensive Income for the period/year [Comprising Profit for the period/year (after tax) and Other Comprehensive Income (after tax)] | 16.87                       | 1,344.79                     | 494.97                | 2,262.26               | 55.86                       | 1,395.15                    | 566.38                | 2,318.89              |
| 6       | Equity Share Capital  | 637.04                      | 635.43                       | 637.04                | 635.43                 | 637.04                      | 635.43                      | 637.04                | 635.43                |
| 7       | Reserves (excluding revaluation reserves)   |                             |                              | 11,653.77             | 10,867.80              |                             |                             | 12,754.37             | 11,924.04             |
| 8       | Earnings per Share (not annualised for quarters) (of Rs. 10/- each)   |                             |                              |                       |                        |                             |                             |                       |                       |
|         | Basic (Rs.)   | 0.34                        | 21.21                        | 7.98                  | 35.62                  | 0.38                        | 21.34                       | 8.30                  | 36.73                 |
|         | Diluted (Rs.)   | 0.33                        | 21.00                        | 7.89                  | 35.21                  | 0.37                        | 21.13                       | 8.21                  | 36.29                 |

\*Excludes other income

^ Restated pursuant to merger

Notes :

1. The above is an extract of the detailed format of Audited Financial Results filed by the Company with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results are available on the Stock Exchange websites. ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and also on Company's website at [www.sapphirefoods.in](http://www.sapphirefoods.in)

2. The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 10th May, 2024. The statutory auditors have completed the audit as required under Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulations, 2015.

3. Pursuant to sanction of the Scheme of Merger by Absorption ("Scheme"), which became effective from 31st March, 2024, the transferor companies Gamma Pizzakraft Private Limited (Transferor Company I) and Gamma Pizzakraft (Overseas) Private Limited (Transferor Company 2) have merged into the Company on a going concern basis from the appointed date of the scheme i.e. 1st April, 2022.

For & On Behalf of the Board of Directors

Sd/-  
Sanjay Purohit  
Whole-time Director & Group CEO

Place: Mumbai  
Date: 10th May, 2024



# BATTLEGROUND 2024

## Royalty, history take centre stage in three-way Krishnanagar fight

The incumbent MP is TMC's Mahua Moitra, who was expelled from the LS in Dec

ISHITA AYAN DUTT  
Krishnanagar (West Bengal), 10 May

In Putul Patti-Ghurni, a seemingly ordinary neighbourhood in Krishnanagar — about 112 km from Kolkata — 43-year-old Abhijit Pal is carefully carving the pleats on a clay model of Ram Lalla. His attention to detail is unmistakable. Patronised by Raja Krishnachandra Ray — who belonged to the Nadia Raj dynasty and ruled in the 18th century — the art of clay modelling has passed down generations across the studios and stores that dot the area.

The beauty of the miniature figurines — typically 2 to 6 inches — portraying everyday life, is in its lifelike feel. Occasionally, the potters dabble in models of leading lights of Bengal's art, culture and social movements. But for now, the age-old art appears to be getting a political twist, filling up the coffers of artisans.

Abhijit's cousin, Debashis, who has a store next door, has got an order for 200 clay models of Prime Minister Narendra Modi and 200 more for Uttar Pradesh chief minister Yogi Adityanath.

"They have to be shipped to Lucknow a month before Diwali."

About 50 per cent of Debashis' orders are, anyway, from Uttar Pradesh and Maharashtra. "West Bengal neither has the money nor the market," he rues.

Abhijit laments that the art of clay modelling in Krishnanagar is dying. "This art form is not attracting new talent. The state government needs to wake up and do something to preserve it. A training institute is the need of the hour."

As Krishnanagar gears up to vote on May 13, no prizes for guessing the button that Abhijit and Debashis are going to press on the electronic voting machine (EVM).

### A high-octane battle

The atmosphere in this constituency has been politically charged for some time now.

Among the 42 Lok Sabha seats in West Bengal, it's perhaps the most keenly watched.

The incumbent is Trinamool Congress' (TMC's) firebrand MP Mahua Moitra, who was expelled from



Potter Abhijit Pal says the art of clay modelling in Krishnanagar is dying

PHOTO: ISHITA AYAN DUTT

the Lok Sabha in December 2023 following an Ethics Committee report into the 'cash for query' charges against her.

The Bharatiya Janata Party (BJP) has added a dash of royalty by fielding Amrita Roy or 'Rani Ma', who married into Krishnachandra Ray's family. Not surprisingly, the political slugfest here has turned out to be like a history lesson revisited.

The TMC narrative is largely that Raja Krishnachandra Ray sided with the British when Siraj-ud-Daulah was fighting against them in the Battle of Plassey (Palashi) in 1757.

It had paved the way for British rule in Bengal and India. To this, Amrita Roy famously responded that it was because of the torture of Siraj-ud-Daulah.

If Krishnachandra Roy had not done it, would Hinduism have survived? Would Sanatan Dharma have survived?

The curious onlookers on either side that greet the candidates are, however, unaware about the importance of the chapter in history. They are just there to catch a glimpse of 'Rani Ma' or Moitra, who strikes quite a pose in oversized sunglasses and handloom saris. In Jhitkipota, a woman gushes how Moitra held her hand while on a campaign trail.

The glamour quotient, however, is high on either side. "This is the first time I am seeing Rani Ma," says a woman excitedly in Kaliganj where Amrita Roy was interacting with people on Wednesday. The phone cameras were out to capture the moment.

Another person says that this is the first time that the Saffron party has

fielded a worthy candidate since 1999 when Satyabrata Mookherjee was elected from Krishnanagar Lok Sabha constituency.

It took some prodding by the BJP to get Amrita Roy to agree, though, "I have been a totally apolitical person," Roy tells *Business Standard*.

What changed her mind? The family's connect with the people was always there, she points out.

Roy also highlights the corruption in the current regime — "it's to the level that jobs are being sold." "We had the history of having a 'golden' Bengal - that is no longer there. As a Bengali, I would like to push it forward. But I can't do it alone and needed a platform," she adds.

That the stakes are high in this seat is evident from the fact that Roy was the only other Lok Sabha candidate from West Bengal to get a call from Modi when nominations were announced. The first was BJP candidate Rekha Patra from Sandeshkhali (LS seat, Basirhat).

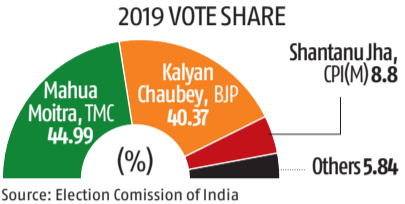
### 'Third factor'

Political observers, however, believe that a 'third factor' is looming large

### Krishnanagar 2024 CONTENDERS



► Mahua Moitra, TMC (incumbent)    ► Amrita Roy, BJP    ► S M Sadi, CPI(M)



on the outcome of Krishnanagar.

According to political analyst Biswanath Chakraborty, if the CPI(M) candidate cuts into minority votes, then it may be a problem for TMC.

He adds, "But if like the Lok Sabha election in 2019 or Assembly polls in 2021, the entire Muslim vote goes in favour of TMC, then the BJP will lose. So, a third party will be an important factor."

Krishnanagar Lok Sabha constituency has a 26.67 per cent Muslim population. The CPI(M) has fielded S M Sadi from the minority community.

In the 2019 Lok Sabha election, the CPI(M) and Congress had fought separately and Moitra had won by a margin of 63,218 votes.

Mohammed Salim, CPI(M) secretary in West Bengal, believes that in Krishnanagar, the party will not just be a deciding factor this time. "We will be the winner."

"There is no distinct BJP wave and there is a lot of anger against the TMC. Krishnanagar is one place where the Left-Congress vote that had gone to TMC and BJP, has come back," he adds. About 12-15 per cent of Bengali Muslims are shifting towards the Left-Congress here, according to Salim.

Whichever way the political wind blows in Krishnanagar, or any other constituency, the issues, however, are hyperlocal. It's also why the welfare measures of the Mamata Banerjee government continue to be a big draw.

## EAR TO THE GROUND

## MSME hub, temple town sound bells ahead of polls

### AJINKYA KAWALE

Sambhajinagar (Aurangabad) / Shirdi, 10 May

On the outskirts of Chhatrapati Sambhaji Nagar (erstwhile Aurangabad) in Maharashtra, the micro, small and medium enterprises (MSME) industry is facing simmering challenges such as systemic corruption, and a lack of political will to attract foreign investment.

MSMEs in Waluj claim that these challenges, from the pandemic times, are capable of breaking the backbone of the sector here.

A manufacturer based in the Waluj MIDC (Maharashtra Industrial Development Corporation) region, specialising in farm equipment for export to Europe, asserts that systemic corruption contributes to financial losses and operational delays in their business.

"Despite our consignment getting approved for export, an officer at the port in Mumbai alleged that the material used to manufacture our equipment was sub par. However, the client we were exporting to had given a nod to the consignment before. I was asked to pay ₹90,000 for approving the consignment," the 50-year-old told *Business Standard*.

Exporters say that rampant instances of systemic corruption dent India's MSME sector that is striving to carve a niche for itself in the growing export market.

In India, MSME exports shot up to \$125.5 billion in 2023, a 42 per cent increase from \$88.3 billion in 2021.

MSMEs registered in Maharashtra alone export goods worth \$24.2 billion, second only to Gujarat, whose exports stand at \$26.1 billion. Waluj is one of the major MSME zones in Maharashtra.

Situated just 15 km from Chhatrapati Sambhaji Nagar, it is home to a thriving industry. Units of all sizes located here manufacture auto components, food products, pharmaceuticals, and electrical equipment, among others. MSMEs here also claim difficulty in procuring land within the MIDC and on its outskirts owing to challenges such as bribery and limited infrastructure.

"We have to pay an amount equal to that of the plot in ensuring documentation is approved, and acquisition is completed across different levels. This is the ground reality that very few people talk about," another 55-year old auto component manufacturer said.

Here, the MIDC is spread across 13 square km.

Manufacturers of different companies suggest they have to scout for land outside the perimeters of this region since the place has now run out of plots for expansion.

"One has to build everything from scratch if we move outside MIDC. This includes drainage lines, electricity, and we also have to buy water. That is not very sustainable," said Sunil Bhosale, a manufacturer who supplies auto components to two-wheeler

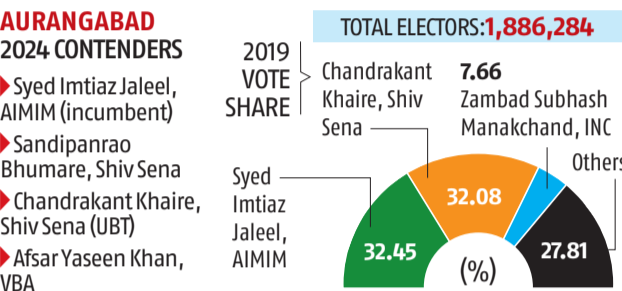
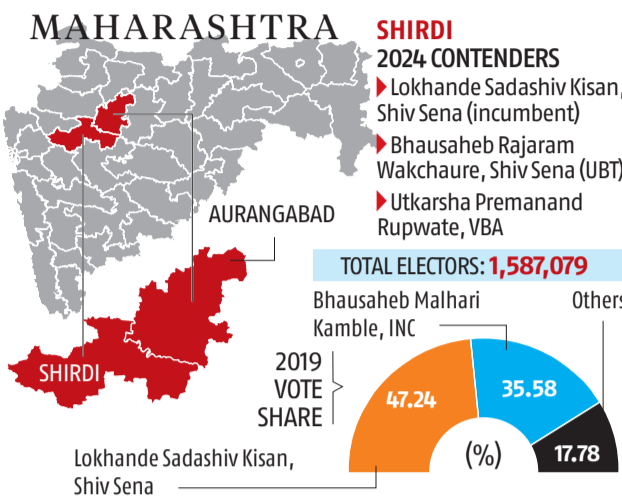


PHOTO: AJINKYA KAWALE



Waluj is home to MSMEs and large industries such as auto component manufacturing

majorities in the country.

"The major issue is political will in Sambhaji Nagar. This is why we have not seen major companies invest here. Around 30 years back, we saw big companies such as Bajaj Auto setting up its operations here but now, we don't see that happening," said Sunil Mundada, chief operating officer (COO), Metalmal Auto, a manufacturer of sheet metal and tubular fabricated products.

Mundada added that when larger corporations invest in a region, it gives a fillip to manufacturers of all sizes to generate employment at multiple levels.

Others explain that 'religious hypersensitivity' in Sambhaji Nagar scares investors, and limits flow of capital owing to political uncertainty in the city.

But, the incumbent member of Parliament (MP) from the area, Imtiaz Jaleel, says the region is now seeing better days.

"The blot of religious hypersensitivity has gone down in this place. It depends on what kind of leadership we have. There is a lot of scope in the city for investment," the All India Majlis-E-Ittehadul Muslimeen (AIMIM) MP told *Business Standard*.

The region goes to polls along with Shirdi on May 3.

### Shirdi

The temple town of Shirdi is known for its religious tourism. However, years following the pandemic, locals suggest the city has seen limited activity in terms of tourists flocking to the Sai Baba temple.

Locals selling religious merchandise such as shawls, flowers, and souvenirs say that they have seen the average footfall go down to almost 10 per cent of what it was before 2020.

"It is even difficult to make enough sales to ensure our rents are paid, and salaries given to our workers. Inflation has gone up, and with fewer people coming to Shirdi, the future looks uncertain," a 42-year old Sachin, who sells prasad and souvenirs, said.

Others suggest that construction of the Ram Mandir in Ayodhya has led to devotees flocking to the North Indian city.

"Ever since the Ayodhya Ram Mandir came up, we're concerned that people will now go north and not come to Shirdi. The effect is visible after the temple's construction was announced," another person said.

The incumbent MP from Shirdi, Sadashiv Lokhande, a member of the Eknath Shindes Shiv Sena, did not visit businesses within the temple town after the pandemic, locals said.

"We gave him a chance, and he did not visit us or our villages during the pandemic. There is no employment since the farms have run out of water. Roads connecting Shirdi are in bad shape," 25-year-old Tushar, a local, said.

Meanwhile, a security guard stationed outside the Shirdi temple said roads only improved after PM Narendra Modi began visiting the town frequently.

"The real condition of roads will be visible outside Shirdi. A 15-minute drive takes 30 minutes. During monsoons, the roads become so bad that it takes 45 minutes," he said.

## SC disposes Hemant Soren's plea in money laundering case

The Supreme Court on Friday disposed of a plea filed by former Jharkhand chief minister Hemant Soren seeking a direction to the high court to deliver its verdict on his petition challenging his arrest by the ED in a money laundering case. A bench of Justices Sanjiv Khanna and Dipankar Datta observed that the petition has become infructuous as the high court has delivered its judgement on May 3 and Soren has already challenged the same in the apex court. **PTI**

## Order fresh polls in Haryana: Congress in memo to governor

The Congress submitted a memorandum addressed to Haryana Governor on Friday with a demand to dismiss the "minority" BJP government in the state and order fresh elections under the President's rule. Senior Congress leader B B Batra, accompanied by other party leaders, submitted the memorandum regarding the present political situation in the state. **PTI**

## INDIA storm in UP: Rahul in Kannauj



An INDIA bloc storm is arriving in Uttar Pradesh, Congress leader Rahul Gandhi said on Friday and asserted that Narendra Modi will not make it to the post of prime minister this time. "You take it as a written guarantee that Narendra Modi is not going to become the prime minister of India. It's over," he said at a rally in Kannauj, where Samajwadi Party president Akhilesh Yadav is contesting the Lok Sabha polls. **PTI**

## Oppn leaders meet EC over voter turnout data

A delegation of opposition party leaders on Friday met the brass of Election Commission and raised its concerns over the delay in releasing voter turnout figures for the first two phases, and urged them to take action on complaints of model code violations by ruling BJP leaders during the ongoing polls. **PTI**

## Aiyar's old 'Pakistan atom bomb' video sparks row

Congress leader Mani Shankar Aiyar's remarks on Pakistan sparked a political row on Friday. Aiyar is heard saying in a video that India should give respect to Pakistan as it is a sovereign nation and engage with it as it also possesses an atom bomb. The Congress dissociated itself from the comments while the BJP accused it of being an apologist for Pakistan. **PTI**

## 'Means to deter an elector': EC pulls up Kharge over turnout data charge

RAGHAV AGGARWAL  
New Delhi, 10 May

The Election Commission (EC) on Friday, in a strongly-worded reply pulled up Congress President Mallikarjun Kharge over his allegations of discrepancies and delay in release of voter turnout data, saying that it was a "deliberate attempt to spread confusion".

In its reply, the EC said, "Utterances from president of national political party attacking the very credibility of the electoral steps and processes can have a negative impact on voter participation and can be seen as a means to deter an elector from exercising their franchise and/or demoralising the huge number of election staff and machinery which is mainly drawn from the respective State governments."

On May 7, Kharge wrote to the leaders of the INDIA bloc over the alleged discrepancies in the voting data. He urged the INDIA bloc leaders to raise their voices against voting data discrepancies, for "our only objective is to protect the culture of a vibrant democracy and the Constitution".

Kharge also alleged that Prime Minister Narendra Modi and the Bharatiya Janata Party are "visibly flustered" by the voting trends and their receding electoral fortunes in the first two phases.

"In this context, I would urge all of you that we must collectively, unitedly and unequivocally raise our voice against such discrepancies, for our only objective is to protect the culture of a vibrant democracy and the Constitution. Let us ensure the independence of the Election

Commission of India and make it accountable. Let us ensure the independence of the Election Commission of India and make it accountable," the letter read.

In a post on social media platform X, Kharge wrote, "On April 30, 2024, the Election Commission released the final voter turnout data for the first 2 phases of elections for the 2024 Lok Sabha. The data was released 11 days after the first phase of polling (19 April 2024) and 4 days after the Second Phase (26 April 2024). In this regard our first question for the Election Commission is why did the Commission delay the release of voter turnout data? On earlier occasions, it has published voter turnout data within 24 hours of polling. What has changed this time? Why has the Commission failed to issue any clarification to justify the delay?"

## Lalan Singh hopes to be third-time lucky

ARCHIS MOHAN  
New Delhi, 10 May

The last time a party other than an offshoot of the socialists won Munger was the Congress in 1984.

For the 2024 Lok Sabha polls, Janata Dal (United)'s Rajiv Ranja aka Lalan Singh, who turned a fierce critic of Prime Minister Narendra Modi when his party led the 'grand alliance' government in Patna, is hopeful of winning the seat for the third time.

Singh won from Munger in 2009 and 2019 but lost in 2014 to the Lok Janshakti Party (LJP) candidate. The JDU and BJP were allies in 2009 and 2019.

In 2014, it contested the Lok Sabha polls after having exited the National Democratic Alliance

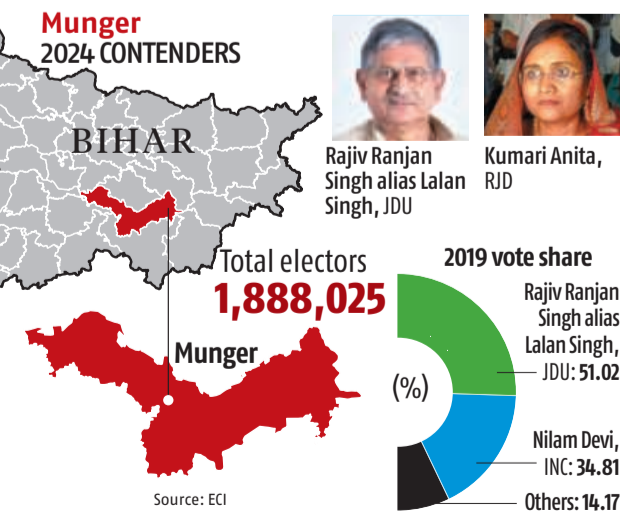
(NDA), while Ram Vilas Paswan-led LJP was a constituent of the NDA.

In the current Lok Sabha polls, Singh faces the Rashtriya Janata Dal (RJD)'s Anita Devi Mahto, the wife of convicted criminal Ashok Mahato, who married her earlier this year.

Mahato has served a long prison term and the clashes of his gang with law enforcement agencies inspired a 2022 web series.

Mahato's gang, comprising Other Backward Castes, challenged the dominance of a criminal gang of upper castes in the 1990s.

While JDU's Singh, who recently shared the stage with Prime Minister Narendra Modi at a rally in Munger, is hopeful of



support from Bhumihars, upper castes, Kurmis, and Koeris, the RJD is hopeful its candidate would win on the back of its Muslim-Yadav support base.

Munger was represented by socialist leader Madhu Limaye in the Lok Sabha in the 1960s. The polling in Munger is scheduled for May 13.



IN BRIEF

UK exits recession, logs fastest growth in 3 years

Britain's economy grew by the most in nearly three years in the first quarter of 2024, ending the shallow recession it entered in the second half of last year and delivering a boost to Prime Minister Rishi Sunak ahead of an election. Gross domestic product (GDP) expanded by 0.6 per cent in the three months to March, the Office for National Statistics said, the strongest growth since the fourth quarter of 2021 when it rose by 1.5 per cent. The data was welcomed by Sunak who said the economy had "turned a corner".

**REUTERS**

**TRACING GROWTH**

UK Real GDP (Q-o-Q %)

| Date        | UK Real GDP (Q-o-Q %) |
|-------------|-----------------------|
| Mar 31, '20 | -2.70                 |
| Mar 31, '24 | 0.60                  |

Biden set to hit China EVs, strategic sectors with tariffs

President Joe Biden's administration is poised to unveil a sweeping decision on China tariffs as soon as next week, one that's expected to target key strategic sectors with new levies while rejecting the across-the-board hikes sought by Donald Trump, people familiar with the matter said. The decision is the culmination of a review of Section 301 tariffs first put into place under Trump starting in 2018. The US will impose new, elevated tariffs that focus on key industries including electric vehicles, batteries and solar cells. Other existing China levies are expected to largely be maintained.

**BLOOMBERG**

China's car exports hit record high in April

China's car exports surged to a record high in April, data showed on Friday, as domestic sales slipped 5.8 per cent from a year earlier amid intensifying price competition and consumers' caution about spending on big items during a shaky economic recovery. Car exports jumped 38 per cent Y-o-Y to 417,000 units in April, continuing strong momentum from the previous month which posted a 39 per cent growth in exports, the China Passenger Car Association said.

**REUTERS**

Sanofi inks \$1.2 bn vaccine licensing deal with Novavax

Sanofi and Novavax Inc signed a licensing agreement that includes commercialising a combined Covid-19 and flu shot. Novavax will receive \$500 million in upfront payments as well as \$700 million in development, regulatory and launch milestones, according to a statement Friday. Sanofi is also taking a minority equity stake of about 5 per cent in Novavax. Shares of Novavax rose as much as 49 per cent in trading before the market opened in New York.

**BLOOMBERG**

Pakistan's maiden lunar orbiter sends first images

Pakistan's maiden lunar orbiter sent the first images of the sun and the moon, days after it was launched as part of China's moon mission, it was announced on Friday. Pakistan's mini satellite 'Cube-Qamar' was launched as part of China's Chang'e-6 lunar mission on May 3 from the Hainan province. The images were unveiled at a ceremony organised at the China National Space Agency (CNSA) to mark the successful mission.

**PTI**

Netanyahu vows to widen assault; over 100K flee Rafah

**ASSOCIATED PRESS**  
10 May

Heavy fighting between Israeli troops and Palestinian militants on the outskirts of the southern Gaza city of Rafah has left crucial nearby aid crossings inaccessible and caused over 100,000 people to flee north, a United Nations official said Friday.

Israel's plans for a full-scale invasion of Rafah appear to be on hold for now, with the United States deeply opposed and stepping up pressure by threatening to withhold arms. But even the more limited incursion launched earlier this week threatens to worsen Gaza's humanitarian catastrophe.

Heavy fighting was also underway in northern Gaza, where Hamas appeared to have once again regrouped in an area where Israel has already launched punishing assaults.

Over a million Palestinians had fled to Rafah to escape fighting elsewhere, with many packed into UN-run shelters or squalid tent camps. The city on the border with Egypt is also a crucial hub for bringing in food, medicine, fuel and other goods. The UN's Office for the Coordination of Humanitarian Affairs, known as OCHA, said about 110,000 people have fled Rafah and that food and fuel supplies in the city are critically low.

**'Will fight alone even without US help'**

Amid the heavy assault, Israeli Prime Minister Benjamin Netanyahu struck a defiant tone against President Joe Biden after the US withheld a shipment of bombs as a warning to its top West Asia ally not to invade the southern Gaza city of Rafah.

In a first, punchy clip on the social media site X, Netanyahu said: "If we have to stand alone, we will stand alone" and "fight tooth and nail."

**Smoke billows following Israeli strikes on the Islamic University of Gaza, amid the ongoing conflict in Gaza City**

**PHOTO: REUTERS**

**UN to vote on resolution for granting Palestine new rights and privileges**

The UN General Assembly is expected to vote Friday on a resolution that would grant new "rights and privileges" to Palestine and call on the Security Council to favourably reconsider its request to become the 194th member of the United Nations.

The United States vetoed a widely backed council resolution on April 18 that would have paved the way for full United Nations membership for Palestine, a goal the Palestinians have long sought and Israel has worked to prevent. US deputy ambassador Robert Wood made clear on Thursday the Biden administration is opposed to the assembly resolution.

**AP**

Russia opens new war front near Kharkiv

**REUTERS**  
10 May

Russian forces launched an armoured ground attack on Friday near Ukraine's second city of Kharkiv in the northeast of the country and made small inroads, opening a new front in a war that has long been waged in the east and south.

Ukraine sent reinforcements as fighting raged in the border areas of the region, the defence ministry said, adding that Russia had pounded the frontier town of Vovchansk with guided aerial bombs and artillery. "Russia has begun a new wave of counteroffensive actions in this direction," President Volodymyr Zelenskyy told a news conference in Kyiv. "Now there is a fierce battle in this direction." Ukraine had warned of a Russian buildup in the area, potentially signaling preparations for an offensive or an effort to divert and pin down Ukraine's overstretched and outnumbered defenders. It was unclear if Moscow would develop the attack.

Zelenskyy has said Russia could be preparing a big offensive push this spring or summer. Kyiv's forces were prepared to meet Friday's assault, but Moscow could send more troops to the area, he told reporters.

"At approximately 5 a.m., there was an attempt by the enemy to break through our defensive line under the cover of armoured vehicles," the defence ministry said.

"As of now, these attacks have been repulsed; battles of varying intensity continue." Kharkiv region's governor said the length of the border and the settlements in it were a "grey zone" and confirmed active fighting taking place.

A senior Ukrainian military source who declined to be named said Russian forces had pushed 1 km inside the Ukrainian border near Vovchansk.

**Russian lawmakers approve Mishustin return as PM**

The lower house of Russia's parliament voted on Friday to approve the nomination of Mikhail Mishustin to return as prime minister, a position he has held since 2020. Russia's government resigned automatically after President Vladimir Putin's inauguration on May 7 following his re-election, and he nominated Mishustin, 58, to continue leading the cabinet.

**REUTERS**

Countries still struggle to find a common ground for 'pandemic treaty'

**ASSOCIATED PRESS**  
10 May

After the coronavirus pandemic triggered once-unthinkable lockdowns, upended economies and killed millions, leaders at the World Health Organisation (WHO) and worldwide vowed to do better in the future. Years later, countries are still struggling to come up with an agreed-upon plan for how the world might respond to the next global outbreak.

A ninth and final round of talks involving governments, advocacy groups and others to finalise a "pandemic treaty" is scheduled to end Friday. The accord's aim: Guidelines for how the WHO's 194 member countries might stop future pandemics and better share scarce resources. But experts warn there are virtually no consequences for countries that don't comply.

WHO's countries asked the UN health agency to oversee talks for a pandemic agreement in 2021. Envoys have been working long hours in recent weeks to prepare a draft ahead of a self-imposed deadline later this month: ratification of the accord at WHO's annual meeting. But deep divisions could derail it.

US Republican senators wrote a letter to the Biden administration last week critical of the draft for focusing on issues like "shredding intellectual property rights" and "supercharging the WHO." They urged Biden not to sign off.

Britain's department of health said it would only agree to an accord if it was "firmly in the UK national interest and respects national sovereignty." And many developing countries say it's unfair that they might be expected to provide virus samples to help develop vaccines and treatments, but then be unable to afford them.

"This pandemic treaty is a very high-minded pursuit, but it doesn't take political realities into account," said Sara Davies, a professor of international relations at Griffith University in Australia.

For example, the accord is attempting to address the gap that occurred between COVID-19 vaccines in rich and poorer countries, which WHO Director-General Tedros Adhanom said amounted to "a catastrophic moral failure." The draft says WHO should get 20 per cent of the production of pandemic-related products like tests, treatments and vaccines and urges countries to disclose their deals with private companies.

"There's no mechanism within WHO to make life really difficult for any countries that decide not to act in accordance with the treaty," Davies said.

Adam Kamradt-Scott, a global health expert at Harvard University, said that similar to the global climate agreements, the draft pandemic treaty would at least provide a new forum for countries to try to hold each other to account, where governments will have to explain what measures they've taken.

The pandemic treaty "is not about anyone telling the government of a country what it can do and what it cannot do," said Roland Driece, co-chair of WHO's negotiating board for the agreement.

There are legally binding obligations under the International Health Regulations, including quickly reporting dangerous new outbreaks. But those have been flouted repeatedly, including by African countries during Ebola outbreaks and China in the early stages of COVID-19. Suerie Moon, co-director of the Global Health Centre at Geneva's Graduate Institute, said it was critical to determine the expected role of WHO during a pandemic and how outbreaks might be stopped before spreading globally.

"If we fail to seize this window of opportunity which is closing ... we'll be just as vulnerable as we were in 2019," she warned.

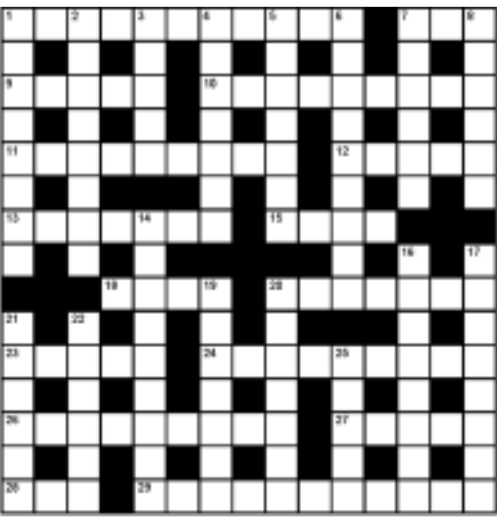
Some countries appear to be moving on their own to ensure cooperation from others in the next pandemic. Last month, President Joe Biden's administration said it would help 50 countries respond to new outbreaks and prevent global spread, giving the country leverage should it need critical information or materials in the future.

Yuanqiong Hu, a senior legal and policy adviser at Doctors without Borders, said it's unclear what might be different in the next pandemic, but hoped that focusing attention on some of the glaring errors that emerged in COVID-19 might help.

**STORY SO FAR**

- Ninth and final round of talks involving governments, advocacy groups and others to finalise a "pandemic treaty" was scheduled to end on Friday
- Experts warn there are virtually no consequences for countries that don't comply
- US Republican senators wrote a letter to the Biden administration critical of the draft for focusing on various issues including "shredding intellectual property rights"
- Britain's department of health said it would only agree to an accord if it was "firmly in the UK national interest and respects national sovereignty"

THE BS CROSSWORD #3520



- ACROSS:**
- 1 What may be seen in the Garden of Remembrance ? (6-2-3)
  - 7 Black music selection for dance (3)
  - 9 "Bird" printed in yellow lettering (5)
  - 10 Haricot bean, for example, not for a starter (3-6)
  - 11 In return, let outside power in the top High Command be in a strict legal sense (9)
  - 12 At the end of the park, artist takes it to be a snake ? (5)
  - 13 Gain occupation? (3,1,3)
  - 15 Say some are inside and slaughter them ? (4)
  - 18 Calamity, perhaps, if she's not plain (4)
  - 20 Corner shop presents chocolate sponge in wrong order (4,3)
- DOWN:**
- 1 Facade beginning to take a long time (8)
  - 2 Move house, coming back to tell you about it (8)
  - 3 Not all meat enjoyably consumed (5)

- 4 By which one may be a little carried away? (4-3)
  - 5 Cause perplexity by giving no more (7)
  - 6 Elephantine trumpeting to reach distant ears ? (5-4)
  - 7 Indian bangle, perhaps (6)
  - 8 The criminal will get cross if his head is chopped off (6)
  - 14 She sounds as if made of loaners, for a change ! (4,2,3)
  - 16 Arab emirate has an immature flower in a habit yet incomplete (3,5)
  - 17 Send a letter, but don't expect anything to come of it (5,3)
  - 20 Once right to cry out (7)
  - 21 Feline deserving a detailed description (4,3)
- SOLUTION #3519**
- 
- SOLUTION TO #4278**
- 

BS SUDOKU #4279



**Easy: ★★**  
**Solution on Monday**

**HOW TO PLAY**  
Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9



# Why India's elections matter for growth



PRANJUL BHANDARI

Early indications from the ongoing general election signal that it looks like a “normal election”, a term political scientists use when there’s no major shift in public opinion. Voter turnout in the first three phases of voting has been lower than the 2019 elections, likely reflecting no burning issue at play.

But we argue that this election is far from normal for India’s economic future. In fact, the reforms that may follow could

help determine India’s medium-term growth and economic aspirations.

So what reforms are we talking about? Let’s take a step back. Several important reforms, some of which have been in the works for well over a decade, have been implemented over the last decade. These include the introduction of a nationwide goods and services tax (GST), and the Real Estate (Regulation and Development) Act that better protects homebuyers. A new Insolvency and Bankruptcy Code (IBC) has been implemented, while the digital public infrastructure has become more sophisticated. There has also been an increase in welfare schemes.

The challenge is to keep pedalling hard to ensure many more economic reforms are completed over the next few years. Another challenge is to rationalise the welfare schemes (especially those for food and fertiliser) to make sure they are

sustainable. We divide up reforms the government may implement into three buckets — easy, moderate and difficult.

The “easy” bucket is largely a continuation of some recent policies, but would continue to demand smooth implementation. They include the government’s push on infrastructure spending, including incentivising state governments to spend more on capex. The bucket also contains the continued effort to bring in investments, project-by-project, into innovative sectors like electronics, semiconductors, electric vehicles (EVs), green hydrogen and data centres. It includes developing more use cases for digital public infrastructure, for instance, the online market called the Open Network for Digital Commerce (ONDC) that helps small retailers. And it includes the continued push for macro stability — bringing down the fiscal deficit to sustainable levels, and

reducing inflation to its target level.

The “moderate” bucket contains harder and somewhat more controversial reforms, which may require not just good implementation, but also the spending of political capital to bring together wide ranging stakeholders. For instance, raising funding for the third tier, or the municipality level of the government, implementing a new direct tax code, and rationalising import tariffs. It also includes continued improvements to the GST regime, the IBC, the health of power distribution companies, and the country’s statistical and data systems.

The “hard” bucket comprises the most controversial reforms, requiring a lot more political capital in order to get them done. These reforms may also be the most accretive for growth over the medium term as they address bottlenecks that large parts of the economy face. These include farm, labour and land reforms,

some of which have proven difficult to get done in the past, as well as the rationalisation of food and fertiliser subsidies. Furthermore, they also include improvements to the judiciary and bureaucracy.

The choice the government makes will be a key determinant of the economic growth India achieves over the medium term.

Let’s explain.

A small and fast-growing part of the economy, which we call “new India” and which comprises high-tech sectors, makes up 15 per cent of gross domestic product (GDP). It has been growing in the double-digits (10-15 per cent year-on-year) over the last few years. This has been instrumental in pushing India’s post-pandemic GDP growth to beyond pre-pandemic levels.

On the other hand, “old India”, which makes up the remaining 85 per cent of GDP, comprising agriculture and small-scale firms, has been growing at a tepid clip of about 5 per cent. It employs 95 per cent of India’s labour force.

If “new India” continues to rise, we

think overall GDP growth would average 6.5 per cent over the next decade (versus 6 per cent pre-pandemic). But if “old India” rises alongside, not only would a majority of the jobs needed be created, but the country would also grow at a clip of 7.5-8 per cent over the next decade.

Another way to appreciate this is through the lens of reforms. If the government focuses on easy-to-moderate reforms, we believe certain sectors will benefit, and medium-term growth could average 6.5 per cent. But if it ventures into the moderate-to-hard reforms, which benefit a large part of the economy, including farming and small firms, growth could be 7.5-8 per cent.

In short, difficult reforms are central to India achieving its true potential.

The good news is that we generally get an indication of which reforms are likely in the first year of the government’s new term. Watch closely.

The writer is chief India and Indonesia economist at Hongkong and Shanghai Banking Corporation



ILLUSTRATION: BINAY SINHA

# Between hard rock & an election



PLAIN POLITICS

ADITI PHADNIS

As Sikkim awaits the Assembly election results (voting was on April 19 and the votes will be counted on June 2, not June 4, along with the rest of the country, according to the Election Commission’s latest decision), four significant events that took place in 2023 will shape the state’s future trajectory.

First, in February 2023, footballer Bhaichung Bhutia merged his Hamro Sikkim Party with the Sikkim Democratic Front (SDF). In tandem, SDF chief and five-term Sikkim chief minister Pawan Chamling announced that 2024 would be his last election, made Mr Bhutia vice-president of the SDF, and offered him nomination to an Assembly constituency. Mr Bhutia’s efforts to become a politician have met with little success so far: He was the Trinamool Congress candidate for mayor of Siliguri, an election he lost. He also lost the Darjeeling Lok Sabha constituency in 2014 to the Bharatiya Janata Party (BJP). In 2018, he launched the Hamro Sikkim Party in a bid to return to his home state.

Mr Bhutia’s electoral record was mocked by Sikkim Chief Minister Prem Singh Tamang Golay, who advised him to stick to football instead of attempting to toss *dallo khursani* (tiny red chillies grown in Sikkim and considered the hottest in the world) in politics.

Second, Sikkim saw its worst flash flood in recent history when in October a glacial lake flooded the Teesta river and the downstream Teesta III hydroelectric dam. For a tiny state like Sikkim it was a catastrophe: More than 20 Army jawans and significant quantities of weaponry and ordnance vanished in the deluge. More than 100 bodies were recovered and over 60,000 people were affected. Corruption in compensation became a major political issue and figured in the Assembly election.

Third, the Dalai Lama paid a three-day visit to Sikkim in December, the first in 13 years. The Paljor stadium, where he addressed followers, is just 50 km from the India-China border at Nathu La. His visit followed China’s refusal to allow three Indian wushu players from Arunachal Pradesh to enter the country to participate in the 19th Asian Games. The last violent clash between troops on the India-China border at Sikkim took place in 2021. Reports based on government sources stating that concrete bunkers were being constructed on the Chinese side of the Naku La area in north Sikkim to facilitate quick troop deployment have not been refuted by India.

Fourth, ecstatic young

Sikkimese erupted at the announcement that the Sikkim-origin hard rock/heavy metal band called “Girish And The Chronicles” shared the stage for the first time ever with the internationally famed rock group “Guns and Roses” at Abu Dhabi in June 2023. “Totally stoked and really don’t have the words to express what we are feeling right now, but one thing’s for sure, we are so proud to represent Sikkim and India today,” the group said on X. Girish Pradhan and his brother Yogesh, guitarist Suraz Sun, and drummer Nagen Mongranti all belong to Sikkim. *Rolling Stone* magazine says Pradhan is one of the most sought-after vocalists in the hard rock and heavy metal circles today.

All the events above will likely have an impact on the result for the 32-member Assembly poll. The SDF, which ruled Sikkim for 25 years from 1994 to 2019, lost to the Prem Singh Tamang-led SKM in the last Assembly elections. June 2 will decide whether Mr Bhutia’s presence will make a difference to the SDF’s fortunes. The current government announced, days before the model code of conduct kicked in, that it will revert to the Old Pension Scheme for state government employees. The new government will have the financial responsibility of implementing this decision. There is also the hot potato of reservations for the Limbu and Tamang communities that the current government has promised but has not yet implemented.

Sikkim is attempting to adopt entirely organic methods of farming. But effects of climate change are evident. Whoever comes to power, livelihood issues in an era of threats from climate change will continue to be a challenge. Sikkim’s model of development is different from that of other states. Sikkim has said “no” to 13 hydel projects because they could have threatened the state’s ecosystem. The alternative model of development is “back to nature”.

But it also needs jobs. Ahead of this election, the alliance between the BJP and the SKM had broken down. One reason is the fear that like Article 370, Article 371F might also be changed. Because of this constitutional protection, the Sikkimese have the right to own land and get state-government jobs. They are also exempt from paying income tax.

You can make new friends. But you cannot change geography. Sikkim is acutely conscious that it could become collateral damage in India-China hostilities at any time.

But the most important is the aspiration and ambition of the young in Sikkim.

The state has among the highest rates of suicide in India: 37.5 per 100,000 people, nearly triple the Indian average. Seven out of 10 teenagers in Sikkim abuse pharmaceutical drugs. One person in every family is involved in substance abuse. All these issues have featured in the election campaign. All that remains now is the result.

# Chamkila, Canada & dangers ahead

Even in the weeks leading up to Chamkila’s assassination, there were massacres every other day. To airbrush all of this is sheer intellectual cowardice, if not a crime

In the middle of a raging general election, now in the electoral equivalent of its slog over, why should one be talking about a mere OTT movie? Even if it is Imtiaz Ali’s critically acclaimed *Amar Singh Chamkila* (Netflix).

It is set in Punjab in early 1988, when terrorists ruled, and ends on March 8 with the assassination of Amar Singh Chamkila, the phenomenally popular superstar of rural Punjab.

We do not write movie reviews here. This film, however, forces us to connect with a reality we prefer to forget. And those who prefer forgetting inconvenient realities are destined to live through them again. Three things as we go forward:

- The film is deeply and immorally flawed, as are almost all Indian films set in contemporary history, in being totally devoid of context. It has scattered mentions of ongoing terrorism in the Punjab of 1988, but mostly skirts it.
- While I will elaborate on the context in subsequent paragraphs, this assassination took place exactly two months before Operation Black Thunder in the Golden Temple complex. May 10 is the 36th anniversary of the operation, after which terrorists/radicals haven’t been able to return to this most hallowed of Sikh shrines.
- Third, and most important. Canada has just arrested three “Indian citizens” (all Punjabis, likely Sikhs) for the alleged assassination of Hardeep Singh Nijjar. A concerted and somehow well-supported effort has been on, centred in Canada but also with links mostly to other countries in the Anglosphere, to reignite the same fires and burn Punjab again. This was given further legitimacy last week with both the Prime Minister of Canada and its leader of the Opposition attending a Sikh religious event where separatist and offensive slogans were shouted, and incendiary pictures and posters were displayed.

For clarity, between 1981 and 1993, during the phase of terror, a few of its leaders did

escape to Canada and the UK but found zero political support and mostly gravitated to Pakistan. Today, the separatist leadership exists only — or mostly — in Canada, and it has the fullest political support.

The other difference is, unlike in the 1980s, there is no support for such a campaign in Punjab. This is a positive. The negative, however, is how strongly this purely offshore campaign has become enmeshed in the domestic vote bank politics of Canada. There is protection for the vilest subversive activity under the garb of free speech.

The Canadians believe that the three alleged assassins of Nijjar were working at the behest of Indian “agencies”. At the same time, what we know is that the three arrived in Canada on student visas and have apparently never attended a day of school or college. They are uncluttered hired mafia hitmen. They’ve also been named for three more murders where no “Indian agency connection” is alleged.

Assassinations and counterstrikes are now commonplace in Canada. Some of the well-known armed mafias in India are also operating through these groups in Canada while their leaders are lodged in jail. For example, Lawrence Bishnoi in Gujarat’s Sabarmati jail. Punjab mafias, popular culture (mostly music), drug and gun-running, and illegal immigration are a deadly mix and most of their sustenance comes from the lax — I’d rather not say complicit — Canadian system.

It is for Canadians to ask how come they are importing from Indian Punjab the kind of jobless flotsam like these three, and others running mafias in their country. We know that in our Punjab, there is an extensive illegal immigration racket — popularly called “*kabootarbaazi*” (literally pigeon-flying).

How are the visas arranged, though? Is the visa clearance system of a G7 and Five Eyes member state so porous that so many of these “students” keep getting in? Or is it the need for more voters for a particular party? Canada is importing India’s mafias. Mostly, they fight



NATIONAL INTEREST SHEKHAR GUPTA

amongst themselves. Now, this is spilling over into India. The killing of singer Sidhu Moosewala, for example.

The Moosewala assassination caught India’s imagination because he had become a pan-national star. Amar Singh Chamkila in 1988 — a Dalit whose original name was Dhani Ram, and was just 28 when he was killed — was a very local star. He was working-class, his lyrics so rustic that many weren’t particularly aware of the phenomenon. The film suggests he was killed because “somebody” thought his lyrics were obscene, warned him to desist, and when he didn’t — because his audiences wanted the “real” stuff — he was killed. As simple as that. Or, for the filmmaker, as simplistic as that. That’s where the context is missed. And context missed so deliberately and conveniently in a film set in a critical juncture of our history, in my book, isn’t creative freedom. It borders on the criminal. The film doesn’t suggest he was killed by militants. It doesn’t even mention the “it” word. His lyrics, raw as they were with much double entendre, weren’t the worst you’d hear in all of rural Punjab then, or now. Chamkila’s fame had greatly disconcerted competitors, mostly upper caste. Did somebody put out a contract on him? We still do not know.

However, if he was killed for obscenity, why was the much-loved progressive poet Pash (original name Avtar Singh Sandhu) assassinated just two weeks after Chamkila. His poetry had words of equality, a little bit of egalitarian revolution. His most famous composition was *Sabhi ton khatarnak hunaa hai sajniyan da marjiana* (the most dangerous thing for you is when you let your dreams die). Somebody would kill him for that?

He was a former Khalite, had spent time in jail and had just travelled overseas to rouse the Punjabi diaspora’s conscience against violence in his state. Overseas, he also joined a group called Anti-47. That “47” came from the AK-47 rifle, then freely supplied by the Pakistanis, which killed at least 25,000 in Punjab in that decade-plus. Who killed him if not those who ruled with the “47”?

I can give you an entire list of mass killings in those weeks. There were almost 500 massacred in the two months leading up to Chamkila’s assassination and after. Even in the weeks leading up to Chamkila’s assassination, there were massacres every other day. To airbrush all of this is sheer intellectual cowardice, if not a crime. And you know what, just as smug Bollywood filmmakers would like us to believe that what Punjab — and the Sikhs — endured in 1988 was just some bad crime, Trudeau’s Canadians now see the Sikh diaspora gangs in their countries, who’ve all slipped through their immigration filters, though the same lens. There lie multiple dangers in times to come.

By special arrangement with The Print

# Beyond hawks and doves

## EYE CULTURE

CHINTAN GIRISH MODI

When Sikh pilgrims from India were visiting Kartarpur Sahib in Pakistan to celebrate Baisakhi recently, Maryam Nawaz Sharif — chief minister of Pakistan’s Punjab province — joined them for a meal in the *langar* hall of the gurudwara. On this occasion, she made a public statement about opening doors of friendship between neighbours. Recalling her ancestral roots in Jatti Umra, a village near Amritsar in Indian Punjab, and her father Nawaz Sharif’s commitment to cross-border dialogue, she made a strong emotional appeal.

News reports indicate that her uncle Shehbaz Sharif, Prime Minister of Pakistan, has been approached by business leaders to initiate trade talks with India. Malik Ahmad Khan, the Speaker of Punjab Provincial Assembly, too has called for the resumption of trade. This is a positive development, given the breakdown of diplomatic ties between the two countries after the abrogation of Article 370 of the Indian Constitution that guaranteed a special status to Jammu & Kashmir.

While India is currently busy with elections, one hopes that the incoming government will respond to these friendly overtures. We cannot remain in a hostile relationship forever. The desire to move forward and craft a harmonious future is being expressed in India as well.

Ajay Bisaria’s book *Anger Management: The Troubled Diplomatic Relationship Between India and Pakistan* (2024), published by Aleph Book Company, is a case in point. In August 2019, Mr Bisaria — India’s former High Commissioner to Pakistan — was asked to leave Islamabad after the abrogation of

Article 370. Though Mr Bisaria’s exit happened on an unpleasant note, he wonders if the borders of the future would be more open and welcoming.

He was born in Srinagar, and his mother was in Lahore during the Quit India movement of 1942; so, his tenure was of personal significance too. He argues that both countries need to focus on bringing “prosperity to two billion inhabitants of a common South Asian homeland”.

Mr Bisaria hopes for a day “when the confidence of Kashmiris would be restored, when soldiers would not be required to guard every nook, when the borders could be opened up once again without the fear of terrorists and bloodshed”. In order to make this dream come true, he calls upon younger generations of South Asians to “reject the flawed choices of the past”. The humility to admit that mistakes have been made is gracious, as is the wish to rectify them.

The simplistic classification of people as either hawks or doves in the realm of international relations deprives us of appreciating the capacity of human beings to alter their positions over time. Besides this, the assumption that people who occupy official positions are necessarily opposed to people-to-people contact and grassroots peace activism is also quite unhelpful.

AS Dulat, former head of India’s Research and Analysis Wing (RAW), and Asad Durrani, former director-general of Pakistan’s Inter-Services Intelligence (ISI) shocked many in both countries when their book, *The Spy Chronicles: RAW, ISI and the Illusion of Peace*, co-authored with journalist Aditya Sinha, was published by HarperCollins India in 2020.

It was unusual to witness spymasters from two countries with a long history of conflict engage in a mature and respectful

dialogue on everything from Kashmir to Balochistan, and from cross-border terrorism to surgical strikes. They have a new book out with the same publisher.

Titled *Covert: The Psychology of Peace* (2024), this one is co-authored with psychiatrist and social scientist Neil Krishan Aggarwal. What makes it unique is that it digs into the childhood memories, family histories and career trajectories of these spymasters to understand how they became votaries for peace in this volatile region that has seen too much conflict and violence.

Dr Aggarwal belongs to a post-Partition family. He grew up hearing about life in Lahore and Rawalpindi prior to 1947. His interest in studying “the intergenerational transmission of trauma” is rooted in his own background.

In the new book, Mr Dulat, who was born in Sialkot before the Partition, notes that the peace lobby in India has weakened after the tenure of Manmohan Singh as Prime Minister. He remarks, “Generals talking to each other is a great idea because nobody understands the cost of war more than a soldier does.” This is not a new idea but it needs to be pursued with much greater vigour. After all, India’s former naval chief, Admiral Laxminarayan Ramdas, who passed away in March 2024, was an active member of the Pakistan India Peoples’ Forum for Peace and Democracy as well as the India Pakistan Soldiers Initiative for Peace.

While Messrs Dulat and Durrani advocate for peace, they have no delusions about the time it might take. Mr Durrani says, “The peace process is not going to be clinched in one go — we need patience, perseverance; it’s a give and take.” The road might be long but let’s start walking.

The reviewer is an independent journalist and educator based in Mumbai

# Soon, a Japanese Empress?



## YES, BUT...

SANDEEP GOYAL

A total of 90 per cent of respondents in a recent *Kyodo News* poll said they would support the idea of a reigning Empress of Japan. A big change from past years.

The results of the survey, conducted in March and April ahead of the fifth anniversary of Emperor Naruhito’s ascension to the throne, clearly show that the majority of the Japanese public approves of expanding the right to rule to women, given that the imperial succession is currently limited to men from the paternal line. Japan’s imperial family has been struggling with a shrinking number of male heirs, and that is what has ignited a national debate.

In the survey, 72 per cent of respondents said they felt a “sense of crisis” regarding the stability of imperial succession. The 1947 Imperial House Law limits heirs to a male, with an emperor on his father’s side, and stipulates that female royals leave the

imperial family upon marrying a commoner.

But Emperor Naruhito, 64, has only three possible male heirs — his brother, Crown Prince Fumihito, 58, his nephew Prince Hisahito, 17, and his uncle Prince Hitachi, 88. The emperor and Empress Masako have only one daughter, the 22-year-old Princess Aiko.

In 2021, a government panel tasked with studying ways to ensure stable imperial succession shelved a decision on whether to make women, or matrilineal members, eligible to ascend the throne. Representatives of parties from across the political spectrum are now expected to convene a meeting in early May to address the issue. The ruling Liberal Democratic Party (LDP) in Japan appears to be inching toward changing the law to expand the imperial family and head off a succession crisis in the world’s oldest monarchy.

Traditionalist hard-liners had previously resisted change. But the party now finds two proposals, first suggested in 2021, as “reasonable” and “do-able”. One possible suggestion would permit female members of the imperial family to retain their royal status after they marry instead of becoming commoners, thus maintaining their ability to produce a male heir to the throne. The second suggestion is to reinstate branches of the

family that were lopped off shortly after Japan’s surrender at the end of World War II, as the occupation authorities sought to dramatically reduce the influence of the emperor. Adopting those branches back into the imperial family would give it a far larger pool of descendants of the emperor and a far greater likelihood of a male heir.

For the record, Japan has had eight reigning empresses from a patrilineal line, with the last occupying the throne in the 18th century. However, there has never been a single emperor from a matrilineal line among the 126 emperors in history. The law prohibiting female emperors, interestingly, dates back only to the Meiji period in 1889, when Japan had reopened to the West and modelled its new government on Prussia, which had banned emperors of female descent.

In 2005, the modern ban on female succession looked likely to be scrapped under then-Prime Minister Junichiro Koizumi. But, while the debate was actually underway in the Diet (Japan’s parliament), the news broke that Prince Akishino Fumihito — Naruhito’s younger brother — and his wife Princess Kiko were expecting another child. The reform discussions ground to a halt. And when Prince Hisahito was born, the first new male member of the imperial family in nearly 41


years, the whole debate was placed on the back burner.

As things stand today, the Crown Prince is first in the line of succession. His son, Hisahito (18) is next. It looks highly unlikely that Princess Aiko, the daughter of the current emperor, would get to upstage the current line-up of successors and ascend The Chrysanthemum Throne as Empress. Half of the respondents who supported the idea of a reigning empress in the aforementioned survey stated that gender differences were not important concerning the top role. Meanwhile, the most common reason for disproving of the idea, cited by 45 per cent of those against the concept, was the belief that male succession was culturally more appropriate.

Prime Minister Shinzo Abe, some say, is to blame for wasting opportunities to secure the imperial family’s future during his eight years in office. Abe reportedly refused to acknowledge the urgency of the issue. Post-Akihito’s abdication, he firmly stated that no legal changes would be needed for another 40 years, given that Naruhito has two male heirs, declaring that a “divine wind” would blow when the time came for action.

For now, it is surely advantage Hisahito.

The writer is former JV partner of Japanese ad agency Dentsu



# ATMOSPHERE REALTY PRIVATE LIMITED

CIN NO: U70102MH2007PTC166974  
1008, 10<sup>th</sup> Floor, Krushal Commercial Complex, G.M. Road Chembur (West), Mumbai - 400 089,  
Tel No. +91 42463999 Email: cs@atmosphere02.in

EXTRACT OF THE CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rupees in Lakhs)

| Sr No | Particulars  | Quarter ended March 31, 2024 | Quarter ended March 31, 2023 | Year ended March 31, 2024 |
|-------|--|------------------------------|------------------------------|---------------------------|
|       |  | Audited                      | Audited                      | Audited                   |
| 1.    | Total Income from Operations (Net)   | 16,240.72                    | 15,777.40                    | 53,763.41                 |
| 2.    | Net Profit for the period (before exceptional items, share of (loss) from associates and tax)  | 3,044.77                     | 1,867.25                     | 9,130.50                  |
| 3.    | Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)   | 3,044.26                     | 1,867.25                     | 9,129.99                  |
| 4.    | Net Profit for the period before tax (after Exceptional and/or Extraordinary items)  | 3,044.26                     | 1,867.25                     | 9,129.99                  |
| 5.    | Net Profit for the period after tax (after Exceptional and/or Extraordinary items)   | 2,276.32                     | 1,398.20                     | 6,762.03                  |
| 6.    | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 2,278.39                     | 1,400.85                     | 6,763.31                  |
| 7.    | Paid up Equity Share Capital (Face Value per shares Rs. 100/- each)  | 25.00                        | 25.00                        | 25.00                     |
| 8.    | Reserves (excluding Revaluation Reserve)   | 8,381.90                     | 6,118.60                     | 8,381.90                  |
| 9.    | Paid up Debt Capital (Secured Debenture)   | 2,500.00                     | 15,400.00                    | 2,500.00                  |
| 10.   | Basic and diluted earning / (loss) per share (Face value of Rs.100 /-each) (in Rs.)  | 9,105.28                     | 5,592.80                     | 27,048.12                 |
| 11.   | Debenture Redemption Reserve   | 250.00                       | 1,540.00                     | 250.00                    |

Key data relating to standalone audited financial results of the company as follows:-

| Sr No | Particulars  | Quarter ended March 31, 2024 | Quarter ended March 31, 2023 | Year ended March 31, 2024 |
|-------|--|------------------------------|------------------------------|---------------------------|
|       |  | Audited                      | Audited                      | Audited                   |
| 1.    | Total revenue (including other income)   | 16,240.72                    | 15,777.40                    | 53,763.41                 |
|       | Profit before tax  | 3,044.77                     | 1,867.25                     | 9,130.50                  |
|       | Profit after tax   | 2,276.83                     | 1,398.20                     | 6,762.54                  |
| 2.    | Debt equity ratio  | 1.46                         | 3.85                         | 1.46                      |
| 3.    | Debt service coverage ratio  | 0.43                         | 0.29                         | 0.50                      |
| 4.    | Interest service coverage ratio  | 2.88                         | 2.66                         | 2.75                      |
| 5.    | Basic earnings and diluted earnings per share (not annualised for the quarter) | 9,107.32                     | 5,592.80                     | 27,050.16                 |
| 6.    | Net worth  | 8,407.41                     | 6,143.60                     | 8,407.41                  |

Notes :

- The above results have been reviewed and approved by the Board of Directors at their Meeting held on May 10, 2024. Financial Results are prepared in accordance with the Indian Accounting Standards (IndAS) as prescribed under Section 133 of the Companies Act, 2013.
- The above is an extract of the detailed financial results for the Quarter and year ended March 31, 2024 as filed with BSE Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results are available on the websites of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the Company's website at [www.atmosphere02.co.in](http://www.atmosphere02.co.in).
- The Board of Directors, in their meeting held on May 30, 2024, have declared interim dividend of Rs.18,000/- per equity shares for the financial year 2023-24
- For the items referred in under Regulation 52 (4) of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to BSE Limited and can be accessed on [www.bseindia.com](http://www.bseindia.com).
- The redemption of debentures, if any in the ensuing financial year is at the option of debenture holder and hence in the opinion of the Company, the requirement of investment / deposit in accordance with the Companies (Share Capital and Debentures) Rules, 2014 is not applicable.

By order of the Board

For Atmosphere Realty Private Limited


Sd/-


Navin Makhija

Managing Director

Place : Mumbai

Date : May 10, 2024





Spencer's Retail Limited

CIN : L74999WB2017PLC219355  
Registered office: Duncan House, 31, Netaji Subhas Road, Kolkata - 700001  
Website: [www.spencersretail.com](http://www.spencersretail.com)

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in lakhs, except as otherwise stated)

| PARTICULARS   | Quarter ended 31.03.2024 (Audited) | Quarter ended 31.12.2023 (Unaudited) | Quarter ended 31.03.2023 (Audited) | Year ended 31.03.2024 (Audited) | Year ended 31.03.2023 (Audited) |
|---|------------------------------------|--------------------------------------|------------------------------------|---------------------------------|---------------------------------|
|   | (1)                                | (2)                                  | (3)                                | (4)                             | (5)                             |
| Total income (including other income)                                   | 55,114.96                          | 66,025.85                            | 54,945.60                          | 2,37,062.71                     | 2,48,516.15                     |
| Net profit / (loss) for the period (before tax and exceptional items)   | (8,077.95)                         | (5,128.90)                           | (6,132.58)                         | (26,650.55)                     | (21,078.81)                     |
| Net profit / (loss) for the period before tax (after exceptional items) | (8,077.95)                         | (5,128.90)                           | (6,132.58)                         | (26,650.55)                     | (21,078.81)                     |
| Net profit / (loss) for the period after tax (after exceptional items)  | (8,069.09)                         | (5,120.04)                           | (6,122.79)                         | (26,615.10)                     | (21,039.68)                     |
| Total comprehensive loss for the period                                 | (7,839.62)                         | (5,170.48)                           | (6,250.49)                         | (26,536.96)                     | (21,239.35)                     |
| Paid-up equity share capital (Face value of ₹ 5 each)                   | 4,506.60                           | 4,506.60                             | 4,506.60                           | 4,506.60                        | 4,506.60                        |
| Other equity  |                                    |                                      |                                    | (46,090.43)                     | (19,553.47)                     |
| Earnings per share (EPS) (in ₹) : (Face value of ₹ 5 each)              |                                    |                                      |                                    |                                 |                                 |
| Basic   | (8.95)*                            | (5.68)*                              | (6.79)*                            | (29.53)                         | (23.34)                         |
| Diluted   | (8.96)*                            | (5.69)*                              | (6.80)*                            | (29.57)                         | (23.37)                         |
| * not annualised  |                                    |                                      |                                    |                                 |                                 |

Notes :

- Additional information on Standalone Financial Results :  

(₹ in lakhs, except as otherwise stated)

| PARTICULARS   | Quarter ended 31.03.2024 (Audited) | Quarter ended 31.12.2023 (Unaudited) | Quarter ended 31.03.2023 (Audited) | Year ended 31.03.2024 (Audited) | Year ended 31.03.2023 (Audited) |
|---|------------------------------------|--------------------------------------|------------------------------------|---------------------------------|---------------------------------|
|   | (1)                                | (2)                                  | (3)                                | (4)                             | (5)                             |
| Total income (including other income)                                   | 47,997.43                          | 57,629.61                            | 48,554.85                          | 2,06,777.32                     | 2,21,015.64                     |
| Net profit / (loss) for the period (before tax and exceptional items)   | (6,253.00)                         | (4,097.83)                           | (4,817.36)                         | (21,182.09)                     | (15,323.47)                     |
| Net profit / (loss) for the period before tax (after exceptional items) | (6,253.00)                         | (4,097.83)                           | (4,817.36)                         | (21,182.09)                     | (15,323.47)                     |
| Net profit / (loss) for the period after tax (after exceptional items)  | (6,253.00)                         | (4,097.83)                           | (4,817.36)                         | (21,182.09)                     | (15,323.47)                     |
| Total comprehensive loss for the period                                 | (6,023.62)                         | (4,147.83)                           | (4,940.26)                         | (21,102.71)                     | (15,521.37)                     |
- The above is an extract of the detailed format of financial results for the quarter and year ended March 31, 2024 filed with stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone and consolidated financial results for the quarter and year ended March 31, 2024 are available on stock exchange websites ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and on the Company's website ([www.spencersretail.com](http://www.spencersretail.com)).

By Order of the Board

Anuj Singh

CEO and Managing Director

DIN: 09547776

Place : Kolkata

Date : May 10, 2024

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

**PUBLIC ANNOUNCEMENT**

# Innomet

## INNOMET ADVANCED MATERIALS LIMITED

Our Company was originally formed as a partnership firm under the name and style of "M/s. Padmasree Enterprises" pursuant to a deed of partnership dated March 07, 1984, as amended from time to time. M/s. Padmasree Enterprises was thereafter converted into a private limited Company "Innomet Advanced Materials Private Limited" pursuant to the provisions of Chapter XXI of the Companies Act, 2013 on January 29, 2019 and fresh a certificate of incorporation dated April 24, 2019 was issued by Registrar of Companies, Central Registration Centre. Subsequently, the name of our Company was changed to Innomet Advanced Materials Limited upon conversion to a public limited company pursuant to a Board resolution dated September 07, 2023 and a resolution passed in the Extra-Ordinary General Meeting of the shareholders held on September 18, 2023 and consequently a Fresh Certificate of Incorporation dated November 9, 2023 was issued by the Registrar of Companies, Hyderabad. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 135 of the Draft Prospectus.

**Registered Office:** B-31 Bhel Ancillary Industrial Estate, Ramachandrapuram, Medak, Hyderabad-505032, Telangana, India;  
**Tel No.:** +91 04023021726; **Website:** [www.innomet.net](http://www.innomet.net); E-mail: [CS@innomet.net](mailto:CS@innomet.net);  
**Contact Person:** Aanchal Sethia, Company Secretary and Compliance Officer; **Corporate Identity Number:** U27101TG2019PLC132262

**NOTICE TO INVESTORS ("NOTICE")**

**INITIAL PUBLIC OFFERING OF UP TO 34,24,000 EQUITY SHARES OF ₹ 10/- EACH ("EQUITY SHARES") OF INNOMET ADVANCED MATERIALS LIMITED ("IAML" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹ [•] LAKHS ("THE ISSUE"). OUT OF THE ISSUE [•] EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E., NET ISSUE OF [•] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [•] % AND [•] %, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE NO 244 OF THIS DRAFT PROSPECTUS.**

Potential Bidders may note the following:


- On May 10, 2024, our Promoter, **Chilakapati Lakshmi Kanthamma** transferred **7,50,000 Equity Shares** as mentioned below. The transferee(s) are not connected with our Company, our Promoters, our Promoter Group, our Directors, our Key Managerial Personnel, our Subsidiaries, our Group Companies and their respective directors and key managerial personnel.
- On May 10, 2024, our Promoter, **Saritha Devi Chilakapati** transferred **7,50,000 Equity Shares** as mentioned below. The transferee(s) are not connected with our Company, our Promoters, our Promoter Group, our Directors, our Key Managerial Personnel, our Subsidiaries, our Group Companies and their respective directors and key managerial personnel.

The details of Transfer are provided below:


| Date of Transaction/ Transfer | Name of Transferor            | Name of Transferee/Acquirer/ Allottee  | Nature of Transfer | Number of Shares Transferred | Equity Transfer Shares Transferred | Price per Equity Shares (in ₹) |
|-------------------------------|-------------------------------|--|--------------------|------------------------------|------------------------------------|--------------------------------|
| May 10, 2024                  | Chilakapati Lakshmi Kanthamma | Ajeet Modi                             | Sale               | 1,00,000                     | 1,00,000                           | 43/-                           |
| May 10, 2024                  | Chilakapati Lakshmi Kanthamma | Ajit Kumar                             | Sale               | 1,00,000                     | 1,00,000                           | 43/-                           |
| May 10, 2024                  | Chilakapati Lakshmi Kanthamma | Anil Kumar Aggarwal                    | Sale               | 50,000                       | 50,000                             | 43/-                           |
| May 10, 2024                  | Chilakapati Lakshmi Kanthamma | Kinchit Sunil Kumar Mehta              | Sale               | 30,000                       | 30,000                             | 43/-                           |
| May 10, 2024                  | Chilakapati Lakshmi Kanthamma | Madan Gopal Aggarwal                   | Sale               | 5,000                        | 5,000                              | 43/-                           |
| May 10, 2024                  | Chilakapati Lakshmi Kanthamma | Mahesh Kumar                           | Sale               | 50,000                       | 50,000                             | 43/-                           |
| May 10, 2024                  | Chilakapati Lakshmi Kanthamma | Omnibulls Training & Education Pvt Ltd | Sale               | 10,000                       | 10,000                             | 43/-                           |
| May 10, 2024                  | Chilakapati Lakshmi Kanthamma | Surbhi Aggarwal                        | Sale               | 55,000                       | 55,000                             | 43/-                           |
| May 10, 2024                  | Chilakapati Lakshmi Kanthamma | Vinit Patwari HUF                      | Sale               | 1,00,000                     | 1,00,000                           | 43/-                           |
| May 10, 2024                  | Chilakapati Lakshmi Kanthamma | HBPA Tradex Pvt Ltd                    | Sale               | 2,00,000                     | 2,00,000                           | 43/-                           |
| May 10, 2024                  | Chilakapati Lakshmi Kanthamma | Utsav Pramodkumar Shrivastav           | Sale               | 50,000                       | 50,000                             | 43/-                           |
| May 10, 2024                  | Saritha Devi Chilakapati      | Deepak Gupta                           | Sale               | 1,00,000                     | 1,00,000                           | 43/-                           |
| May 10, 2024                  | Saritha Devi Chilakapati      | Jitendra Mohanlal Dulhani              | Sale               | 50,000                       | 50,000                             | 43/-                           |
| May 10, 2024                  | Saritha Devi Chilakapati      | Prosperity Catalyst OPC Pvt Ltd        | Sale               | 1,00,000                     | 1,00,000                           | 43/-                           |
| May 10, 2024                  | Saritha Devi Chilakapati      | RNR Wealth Management Pvt Ltd          | Sale               | 2,50,000                     | 2,50,000                           | 43/-                           |
| May 10, 2024                  | Saritha Devi Chilakapati      | Santosh Rani                           | Sale               | 2,00,000                     | 2,00,000                           | 43/-                           |
| May 10, 2024                  | Saritha Devi Chilakapati      | Swarnali Advisors Pvt Ltd              | Sale               | 50,000                       | 50,000                             | 43/-                           |

Shareholding pattern of the Company prior to and subsequent to the Transfer are below:

| S. No. | Date of Transaction/ Transfer | Name                                   | Pre-Transfer Shareholding |  | Post-Transfer Shareholding |  |
|--------|-------------------------------|--|---------------------------|--|----------------------------|--|
|        |                               |  | No. of Equity Shares      | Percentage of pre-Offer share capital of the Company (%) | No. of Equity Shares       | Percentage of pre-Offer share capital of the Company (%) |
| 1.     | May 10, 2024                  | Chilakapati Lakshmi Kanthamma          | 40,05,794                 | 42.09%   | 32,55,794                  | 34.21%   |
| 2.     | May 10, 2024                  | Saritha Devi Chilakapati               | 40,59,228                 | 42.65%   | 33,09,228                  | 34.77%   |
| 3.     | May 10, 2024                  | Vinay Chowdhary Chilakapati            | 5,26,316                  | 5.53%  | 5,26,316                   | 5.53%  |
| 4.     | May 10, 2024                  | Public                                 | 9,25,200                  | 9.73%  | 9,25,200                   | 9.72%  |
| 5.     | May 10, 2024                  | Ajeet Modi                             | -                         | -  | 1,00,000                   | 1.05%  |
| 6.     | May 10, 2024                  | Ajit Kumar                             | -                         | -  | 1,00,000                   | 1.05%  |
| 7.     | May 10, 2024                  | Anil Kumar Aggarwal                    | -                         | -  | 50,000                     | 0.53%  |
| 8.     | May 10, 2024                  | Kinchit Sunil Kumar Mehta              | -                         | -  | 30,000                     | 0.32%  |
| 9.     | May 10, 2024                  | Madan Gopal Aggarwal                   | -                         | -  | 5,000                      | 0.05%  |
| 10.    | May 10, 2024                  | Mahesh Kumar                           | -                         | -  | 50,000                     | 0.53%  |
| 11.    | May 10, 2024                  | Omnibulls Training & Education Pvt Ltd | -                         | -  | 10,000                     | 0.11%  |
| 12.    | May 10, 2024                  | Surbhi Aggarwal                        | -                         | -  | 55,000                     | 0.58%  |
| 13.    | May 10, 2024                  | Vinit Patwari HUF                      | -                         | -  | 1,00,000                   | 1.05%  |
| 14.    | May 10, 2024                  | HBPA Tradex Pvt Ltd                    | -                         | -  | 2,00,000                   | 2.10%  |
| 15.    | May 10, 2024                  | Utsav Pramodkumar Shrivastav           | -                         | -  | 50,000                     | 0.53%  |
| 16.    | May 10, 2024                  | Deepak Gupta                           | -                         | -  | 1,00,000                   | 1.05%  |
| 17.    | May 10, 2024                  | Jitendra Mohanlal Dulhani              | -                         | -  | 50,000                     | 0.53%  |
| 18.    | May 10, 2024                  | Prosperity Catalyst OPC Pvt Ltd        | -                         | -  | 1,00,000                   | 1.05%  |
| 19.    | May 10, 2024                  | RNR Wealth Management Pvt Ltd          | -                         | -  | 2,50,000                   | 2.63%  |
| 20.    | May 10, 2024                  | Santosh Rani                           | -                         | -  | 2,00,000                   | 2.09%  |
| 21.    | May 10, 2024                  | Swarnali Advisors Pvt Ltd              | -                         | -  | 50,000                     | 0.52%  |



**EXPERT GLOBAL CONSULTANTS PRIVATE LIMITED**  
1511, RG Trade Tower Netaji Subhash Place, Pitampura, New Delhi - 110034, India; **Telephone:** 011 4509 8234  
**Email:** [ipo@expertglobal.in](mailto:ipo@expertglobal.in);  
**Website:** [www.expertglobal.in](http://www.expertglobal.in)  
**Investor Grievance Email:** [compliance@expertglobal.in](mailto:compliance@expertglobal.in);  
**Contact Person:** Mr. Gaurav Jain;  
**SEBI Registration Number:** INM000012874  
**CIN:** U74110DL2010PTC205995



**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**  
A/506, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Andheri East, Mumbai – 400 072, Maharashtra, India  
**SEBI Registration No.:** INR000003241  
**CIN:** U74899DL1995PTC071324  
**Contact Person:** Mr. Anuj Rana  
**Tel:** +91 22 2851 1022; **E-mail:** [ipo@skylinerta.com](mailto:ipo@skylinerta.com)  
**Investor Grievance Email:** [grievances@skylinerta.com](mailto:grievances@skylinerta.com)  
**Website:** [www.skylinerta.com](http://www.skylinerta.com)

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DP

**For INNOMET ADVANCED MATERIALS LIMITED**

Sd/-

**Aanchal Sethia**

**Company Secretary and Compliance Officer**

**Place: Delhi**

**Date: May 10, 2024**

Innomet Advanced Materials Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed the DP to BSE and received In-Principal approval. The DP is available on the websites of the Company at [www.innomet.net](http://www.innomet.net), the lead managers, Expert Global Consultants Private Limited, [www.expertglobal.in](http://www.expertglobal.in) and BSE Limited at [www.bseindia.com](http://www.bseindia.com), respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" of the DP on page 30, when available. Potential investors should not rely on the DP filed with BSE for any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, 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 state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made.

| <div>Cipla Limited</div> <div>Regd. Office: Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013.</div> <div>Phone : (+91 22) 41916000 • Fax : (+91 22) 41916120</div> <div>E-mail : contactus@cipla.com • Website : www.cipla.com</div> <div>Corporate Identity Number : L24239MH1935PLC002380</div> <div>EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2024</div> <div>(₹ in Crores)</div>  |                           |            |                           |            |            |
|--|---------------------------|------------|---------------------------|------------|------------|
| Particulars  | Quarter Ended             |            |                           | Year Ended |            |
|  | 31-03-2024                | 31-12-2023 | 31-03-2023                | 31-03-2024 | 31-03-2023 |
|  | Audited<br>(Refer Note 4) | Unaudited  | Audited<br>(Refer Note 4) | Audited    | Audited    |
| Total revenue from operations  | 6,163.24                  | 6,603.81   | 5,739.30                  | 25,774.09  | 22,753.12  |
| Net profit / (loss) for the period before exceptional items and tax  | 1,259.26                  | 1,668.63   | 927.79                    | 5,896.72   | 4,220.77   |
| Net profit / (loss) for the period before tax  | 1,259.26                  | 1,473.81   | 745.37                    | 5,701.90   | 4,038.35   |
| Net profit / (loss) for the period after tax and share of profit / (loss) of associates  | 931.87                    | 1,068.41   | 521.51                    | 4,153.72   | 2,832.89   |
| Net profit / (loss) for the period attributable to shareholders of the company   | 939.04                    | 1,055.90   | 525.65                    | 4,121.55   | 2,801.91   |
| Total comprehensive income / (loss) for the period [comprising profit / (loss) for the period (after tax) and other comprehensive income/(loss) (after tax)]   | 852.39                    | 1,070.82   | 452.56                    | 4,033.14   | 2,970.52   |
| Total comprehensive income / (loss) attributable to shareholders of the company  | 860.04                    | 1,056.99   | 460.05                    | 3,997.71   | 2,930.48   |
| Paid-up equity share capital (face value of ₹ 2/- each)  | 161.47                    | 161.47     | 161.43                    | 161.47     | 161.43     |
| Other equity   |                           |            |                           | 26,544.96  | 23,246.35  |
| Earnings per share (face value of ₹ 2/- each)  |                           |            |                           |            |            |
| Basic (₹)  | *11.63                    | *13.08     | *6.51                     | 51.05      | 34.72      |
| Diluted (₹)  | *11.62                    | *13.07     | *6.51                     | 51.01      | 34.69      |
| *Not Annualised  |                           |            |                           |            |            |
| Notes:   |                           |            |                           |            |            |
| 1. The financial results have been prepared in accordance with Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).   |                           |            |                           |            |            |
| 2. The above is an extract of the detailed format of audited consolidated financial results for the quarter and year ended 31 <sup>st</sup> March, 2024 filed with the stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited financial results (standalone and consolidated) for the quarter and year ended 31 <sup>st</sup> March, 2024 is available on the Company's website i.e. www.cipla.com under Investor Information section and on the stock exchange websites i.e. www.bseindia.com and www.nseindia.com. |                           |            |                           |            |            |
| 3. The key standalone financial information is as under:   |                           |            |                           |            |            |
| (₹ in Crores)  |                           |            |                           |            |            |
| Particulars  | Quarter Ended             |            |                           | Year Ended |            |
|  | 31-03-2024                | 31-12-2023 | 31-03-2023                | 31-03-2024 | 31-03-2023 |
|  | Audited<br>(Refer Note 4) | Unaudited  | Audited<br>(Refer Note 4) | Audited    | Audited    |
| Total revenue from operations  | 4,036.66                  | 4,381.33   | 3,565.88                  | 16,574.34  | 14,345.34  |
| Profit before tax from continuing operations   | 1,224.24                  | 1,380.76   | 474.45                    | 4,946.97   | 3,005.60   |
| Profit after tax from continuing operations  | 982.03                    | 1,017.76   | 290.31                    | 3,714.19   | 2,144.06   |
| Profit before tax from discontinuing / restructuring operations  | 75.33                     | 128.80     | 87.10                     | 485.17     | 493.67     |
| Profit after tax from discontinuing / restructuring operations   | 56.37                     | 96.38      | 65.18                     | 363.06     | 369.41     |
| 4. The figures for the quarter ended 31 <sup>st</sup> March, 2024 and 31 <sup>st</sup> March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.  |                           |            |                           |            |            |
| 5. The Board of Directors of the Company at its meeting held on 10 <sup>th</sup> May, 2024 has recommended a final dividend of ₹13/- per equity share (face value of ₹2 each) for the financial year ended 31 <sup>st</sup> March, 2024. The dividend is subject to approval at the ensuing annual general meeting of the Company.   |                           |            |                           |            |            |
| 6. The above results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 10 <sup>th</sup> May, 2024. These results have been subjected to audit by statutory auditors who have expressed an unqualified opinion.  |                           |            |                           |            |            |
| By order of the Board<br>For <b>CIPLA LIMITED</b><br><br>Umang Vohra<br>Managing Director and Global Chief Executive Officer   |                           |            |                           |            |            |
| Mumbai<br>10 <sup>th</sup> May, 2024   |                           |            |                           |            |            |

| E-AUCTION SALE NOTICE  |  |   |                                      |                             |
|--|--|---|--------------------------------------|-----------------------------|
| IND-BARATH THERMAL POWER LIMITED (IN LIQUIDATION)  |  |   |                                      |                             |
| (CIN: U040101TG2007PLC052232)  |  |   |                                      |                             |
| Registered office: H No. 8-5-210/43, Plot No 44, Shiva Enclave, Old Bowenpally, Secunderabad, Rangareddi, Telangana – 500011   |  |   |                                      |                             |
| Plant Address: Swaminatham Village, Ottapidaram, Swaminatham, Thoothukudi, Tamil Nadu-628402   |  |   |                                      |                             |
| Notice is hereby given to the public in general in connection with the sale of assets of Ind-Barath Thermal Power Limited (in liquidation) ("Corporate Debtor") on going concern/piecemeal / collectively basis, offered by the Liquidator appointed by the Hon'ble NCLT, Hyderabad Bench vide order I.A. 1423 of 2022 in C.P. (IB) No. 747/7/HDB/2019 dated 31.03.2023 (date of receipt of order – 10.04.2023) under The Insolvency and Bankruptcy Code, 2016 ("Code"). |  |   |                                      |                             |
| The bidding shall take place through online e-auction service provider LinkStar Infosys Private Limited at www.eauctions.co.in; Email Id: admin@eauctions.co.in Mobile No.: +91 9870099713.  |  |   |                                      |                             |
| Sl. No.  | Particulars  | Details   |                                      |                             |
| 1.   | Date and Time of Auction                                     | Date: June 13, 2024   Time: 3:00 p.m. to 5:00 p.m. (with unlimited extension of 5 minutes)                                  |                                      |                             |
| 2.   | Address and e-mail of the Liquidator as registered with IBBI | IBBI Reg. Address: C-100, Sector-2, Noida, Uttar Pradesh – 201301, India. Reg. Email id: deepak.maini@insolvencyservices.in |                                      |                             |
| 3.   | Correspondence Address                                       | Address: C-100, Sector-2, Noida, Uttar Pradesh – 201301, India. Project specific email id: cirp.indbarath@gmail.com         |                                      |                             |
| Asset Description  |  | Reserve Price* (R.P) In Rs.   | Earnest Money Deposit (EMD) in (Rs.) | Bid Incremental Value (Rs.) |
| <b>BLOCK – I</b><br>The entire balance sheet consisting of assets** and liabilities of the Corporate Debtor being sold as going concern under Regulation 32 (e) of IBBI (Liquidation Process) Regulations, 2016  |  | 180,98,50,842   | 9,04,92,542                          | 1,00,00,000                 |
| <b>BLOCK – II</b><br>1. Land (approx. 311.72 acres)** located at plant premises i.e., at Tuticorin, Tamil Nadu<br>2. Buildings located at plant premises i.e., at Tuticorin, Tamil Nadu &<br>3. Plant & Machinery located at the plant premises i.e. at Tuticorin Tamil Nadu.  |  | 164,73,29,385   | 8,23,66,469                          | 1,00,00,000                 |
| <b>BLOCK – III</b><br>Land (approx. 129.73 acres) located at Hankon Village, Karwar, Karnataka   |  | 11, 74,10,095   | 58,70,505                            | 50,00,000                   |
| <b>BLOCK – IV</b><br>Securities and Financial Assets   |  | 4,51,11,362   | 22,55,568                            | 10,00,000                   |
| *The reserve price is exclusive of applicable Taxes, if any  |  |   |                                      |                             |
| <b>Important Notes:</b>  |  |   |                                      |                             |
| 1. The sale shall be on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER IT IS", "WHATEVER THERE IS" and "WITHOUT RECOURSE BASIS" and as such, the sale shall be without any kind of warranties and indemnities. The sale is conducted under the provisions of the Insolvency and Bankruptcy Code and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 made thereunder.  |  |   |                                      |                             |
| 2. The present Sale Notice must be read along with the E-Auction Process Documents wherein details of the process and timelines for submission of eligibility documents, site visit, due diligence etc. are outlined. The said E-Auction Process Document will be available on the website of e-auction service provider LinkStar Infosys Private Limited (Linkstar) website: www.eauctions.co.in from <b>May 11, 2024</b> .   |  |   |                                      |                             |
| 3. Interested bidders shall participate after <b>mandatorily</b> reading and agreeing to the relevant terms and conditions as prescribed in the E-Auction Process Document and accordingly, submit their expression of interest by <b>May 27, 2024</b> in the manner prescribed in the E-Auction Process Document.   |  |   |                                      |                             |
| 4. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/ cancel/modify/terminate the e-Auction terms & conditions or withdraw any assets thereof from the auction proceeding at any stage without assigning any reason therefor.  |  |   |                                      |                             |
| 5. As per proviso to sub-clause (f) of clause (1) of section 35 of the "Code", the interested bidder shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in section 29A of the Code (as amended from time to time).  |  |   |                                      |                             |
| 6. **Original Title Deeds for 3.06 Acres of land are not traceable/missing. A copy of the same is available. Details of known Litigations/encumbrances on the assets can be given by the liquidator to the bidder(s) on request.   |  |   |                                      |                             |
| 7. The Bidders have four blocks to bid for, If bids are received in more than one block, the order of priority and other terms for sale will be as under:  |  |   |                                      |                             |
| • Block – I has overriding preference over all the other blocks.   |  |   |                                      |                             |
| Sd/-<br>Deepak Maini<br>Liquidator of Ind-Barath Thermal Power Limited (in Liquidation)<br>Regn. No.: IBBI/IPA-001/IP-P00678/2017-2018/11149   AFA Validity: November 19, 2024<br>Date: 11/05/2024   Place : Noida, UP E-mail ID: deepak.maini@insolvencyservices.in   |  |   |                                      |                             |



## THE GREAT EASTERN SHIPPING COMPANY LIMITED

Regd. Office: Ocean House, 134 - A, Dr. Annie Besant Road, Worli, Mumbai - 400 018.  
CIN No.: L35110MH1948PLC006472; Tel. No.: +91 (22) 66613000; Fax No.: +91 (22) 24925900  
Website: www.greatship.com; Email: corp\_comm@greatship.com

### STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in crores)

| CONSOLIDATED  |             |             |            |            | Particulars   | STANDALONE    |             |             |            |            |
|---------------|-------------|-------------|------------|------------|---|---------------|-------------|-------------|------------|------------|
| Quarter Ended |             |             | Year Ended |            |   | Quarter Ended |             |             | Year Ended |            |
| 31.03.2024    | 31.12.2023  | 31.03.2023  | 31.03.2024 | 31.03.2023 |   | 31.03.2024    | 31.12.2023  | 31.03.2023  | 31.03.2024 | 31.03.2023 |
| (UNAUDITED)   | (UNAUDITED) | (UNAUDITED) | (AUDITED)  | (AUDITED)  |   | (UNAUDITED)   | (UNAUDITED) | (UNAUDITED) | (AUDITED)  | (AUDITED)  |
| 1497.33       | 1245.13     | 1455.98     | 5255.17    | 5690.46    | Total income from operations  | 1154.86       | 996.18      | 1213.41     | 4164.79    | 4834.82    |
| 941.92        | 539.67      | 697.50      | 2694.38    | 2553.54    | Net Profit for the period (before tax, Exceptional and/or Extra ordinary items)   | 751.67        | 510.59      | 646.48      | 2396.59    | 2388.59    |
| 905.08        | 538.17      | 721.94      | 2614.18    | 2575.01    | Net Profit for the period (after tax, Exceptional and/or Extra ordinary items)  | 726.73        | 487.77      | 632.32      | 2316.34    | 2352.01    |
| 899.66        | 528.59      | 699.62      | 2614.63    | 2613.13    | Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)) | 728.34        | 480.68      | 620.64      | 2318.70    | 2308.59    |
| 142.77        | 142.77      | 142.77      | 142.77     | 142.77     | Paid-up Equity Share Capital (Face Value ₹ 10/- per share)  | 142.77        | 142.77      | 142.77      | 142.77     | 142.77     |
|               |             |             | 12254.68   | 10132.59   | Reserves excluding revaluation reserves   |               |             |             | 10203.64   | 8377.48    |
|               |             |             |            |            | Earnings per share (of ₹ 10 each) (not annualised for the quarter) (in Rupees)  |               |             |             |            |            |
| 63.40         | 37.70       | 50.57       | 183.11     | 180.36     | (a) Basic   | 50.90         | 34.17       | 44.29       | 162.25     | 164.74     |
| 63.27         | 37.62       | 50.47       | 182.74     | 180.00     | (b) Diluted   | 50.80         | 34.10       | 44.20       | 161.92     | 164.41     |
|               |             |             |            |            | See accompanying notes to the financial results   |               |             |             |            |            |

#### NOTES TO FINANCIAL RESULTS :

- The above financial results have been reviewed by the Audit Committee at their meeting held on May 09, 2024 and approved by the Board of Directors at their meetings held on May 10, 2024. The Statutory Auditors report does not have any qualifications. The financial results for the quarter and year ended have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The above is an extract of the detailed format of the financial results for the quarter and year ended March 31, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Board of Directors has declared a fourth interim dividend of Rs. 10.80 per share of Rs. 10/- each.  
For the nine month period ended December 31, 2023, the Company had declared and paid three interim dividends totalling to ₹ 18.00 per equity share of ₹ 10/- each. In addition a special dividend of ₹ 7.50/- per equity share of ₹ 10/- each to commemorate the 75<sup>th</sup> anniversary of the Company was declared and paid in August 2023.  
The total dividends including special dividend declared for the year ended March 31, 2024 aggregate to ₹ 36.30 per equity share.
- The full format of the results for the quarter and year ended March 31, 2024, are available on BSE Ltd. website (URL: www.bseindia.com/corporates), on National Stock Exchange of India Ltd. website (URL: www.nseindia.com/corporates) and on the Company website (URL: www.greatship.com/ financial\_result.html).

For The Great Eastern Shipping Company Limited

(K. M. Sheth)  
Chairman

Place : Mumbai  
Date : 10.05.2024



## BRIGADE PROPERTIES PRIVATE LIMITED

Corporate Identity Number (CIN): U70200KA2007PTC042824  
Regd. Office: 29<sup>th</sup> Floor, World Trade Center, Brigade Gateway Campus  
26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bengaluru 560 055. Ph: +91-80-4137 9200  
Email: investors@brigadegroup.com Website: www.brigadecosmopolis.com

### BRIGADE

#### Statement of Audited Financial Results for the quarter and year ended March 31, 2024

##### Statement of financial results

(₹ in Lakhs)

| Sl. No.                         | Particulars   | Quarter ended<br>March 31, 2024 | Corresponding<br>Quarter ended<br>March 31, 2023 | Current<br>year ended<br>March 31, 2024 | Previous<br>year ended<br>March 31, 2023 |
|---------------------------------|---|---------------------------------|--|---|--|
|                                 |   | [Unaudited]                     | [Unaudited]                                      | [Audited]                               | [Audited]                                |
| 1                               | Total Income from Operations  | 9,315                           | 4,044  | 28,273                                  | 14,546                                   |
| 2                               | Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)  | 260                             | (1,785)  | (4,824)                                 | (10,425)                                 |
| 3                               | Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items)   | 260                             | (1,785)  | (4,824)                                 | (10,425)                                 |
| 4                               | Net Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary items)  | 197                             | (1,382)  | (5,096)                                 | (7,997)                                  |
| 5                               | Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] | 197                             | (1,382)  | (5,096)                                 | (7,997)                                  |
| 6                               | Paid-up equity share capital (Face value per share - ₹10)   | 3,827                           | 3,827  | 3,827                                   | 3,827                                    |
| 7                               | Reserves (excluding Revaluation Reserve) [Other equity]   | (15,641)                        | (14,234)   | (15,641)                                | (14,234)                                 |
| 8                               | Securities Premium Account  | -                               | -  | -                                       | -  |
| 9                               | Net worth   | (11,814)                        | (10,407)   | (11,814)                                | (10,407)                                 |
| 10                              | Paid-up debt capital/ Outstanding debt  | 44,141                          | 51,353   | 44,141                                  | 51,353                                   |
| 11                              | Outstanding Redeemable Preference Shares  | 2,109                           | 2,109  | 2,109                                   | 2,109                                    |
| 12                              | Debt Equity Ratio   | (12.50)                         | (14.15)  | (12.50)                                 | (14.15)                                  |
| 13                              | Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations)   |                                 |  |   |  |
| a) Basic                        |   |                                 |  |   |  |
|                                 | Class A equity shares   | -                               | -  | -                                       | -  |
|                                 | Class B equity shares   | 0.51                            | (3.55)   | (13.08)                                 | (20.53)                                  |
|                                 | Class C equity shares   | 0.52                            | (3.69)   | (13.62)                                 | (21.37)                                  |
| b) Diluted (refer Note 5 below) |   |                                 |  |   |  |
|                                 | Class A equity shares   | -                               | -  | -                                       | -  |
|                                 | Class B equity shares   | 0.51                            | (3.55)   | (13.08)                                 | (20.53)                                  |
|                                 | Class C equity shares   | 0.52                            | (3.69)   | (13.62)                                 | (21.37)                                  |
| 14                              | Capital Redemption Reserve (CRR)  | -                               | -  | -                                       | -  |
| 15                              | Debt Redemption Reserve (DRR)   | 1,319                           | 1,319  | 1,319                                   | 1,319                                    |
| 16                              | Debt Service Coverage Ratio (DSCR)  | 0.83                            | 0.16   | 0.35                                    | 0.13                                     |
| 17                              | Interest Service Coverage Ratio (ISCR)  | 1.07                            | 0.35   | 0.67                                    | 0.19                                     |

##### Notes to the financial results for the quarter and year ended March 31, 2024

- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange(s) under regulation 52 of the Listing Regulations. The full format of the quarterly financial results is available on the websites of the BSE Limited and on the Company's website [www.brigadecosmopolis.com](http://www.brigadecosmopolis.com)
- For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on the Company's website [www.brigadecosmopolis.com](http://www.brigadecosmopolis.com)
- Brigade Properties Private Limited ("the Company" or "BPPL") had issued 490 A Series Unsecured Non-Convertible Debentures ("NCD") of Rs.10,00,000 each on March 20, 2015, which were listed on BSE Limited ("BSE") on March 30, 2015. As the above mentioned investment is unsecured, the disclosure of asset coverage is not required.
- The financial results of Brigade Properties Private Limited ("the Company") for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 9, 2024.
- During the current year, the Company has incurred losses and has accumulated losses as at March 31, 2024. In addition, the Company has a net current liability position as at March 31, 2024. The Company has started selling residential units and leasing out commercial spaces of Tech Gardens Zone A, B and C and it is expected to become profitable in next couple of years. During the current quarter ended March 31, 2024, the company has available Lease Rental Discounting (LRD) loan from bank, secured against rental income from leasing out spaces in Zone B and C to meet its current liabilities as they fall due. Furthermore, the Company can also obtain continued financial support from its investors to continue to run its business operations. Based on the projected cashflows including the factors mentioned above, the Company expects that the carrying value of its assets including investment property, inventories including Transfer of Development Rights (TDR), deferred tax assets and receivables as at the period end as fully recoverable.
- The financial results for the year ended March 31, 2024 have been audited and for the quarter ended March 31, 2024 have been reviewed by the statutory auditors of the Company. The figures of the last quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between unaudited figures in respect of the full financial years upto March 31, 2024 and March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2023 and December 31, 2022, being the date of the end of the third quarters of the respective financial years, which were subjected to limited review.

Place: Bengaluru, India  
Date: May 9, 2024

For and on behalf of the Board of Directors of  
Brigade Properties Private Limited  
Director



JAMSHRI REALTY LIMITED  
(FORMERLY KNOWN AS THE JAMSHRI  
RANJITSINGHI SPG. & WVG. MILLS CO. LTD.)  
CIN: L17111PN1907PLC000258  
Regd. Office: Fatehchand Damani Nagar,  
Station Road, Solapur – 413 001.  
Email: jammil1907@gmail.com

NOTICE

N O T I C E is hereby given that the Meeting of the Board of Directors of the Company, which was scheduled to be held on 13th May, 2024, inter alia, to consider and approve the Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March 2024. We hereby inform you that the said meeting of the Board of Directors of the Company has been postponed due to unavoidable circumstances to Monday, the 27th May 2024, at 12.30 pm at, 601-B, Motimahal, 195, J.T. Road, Backbay Reclamation, Churchgate, Mumbai-400020. For JAMSHRI REALTY LIMITED  
Place: Mumbai  
Date: 10<sup>th</sup> May 2024

RAJESH DAMANI  
JOINT MANAGING DIRECTOR

BOOK  
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Business Standard

| SANGAM (INDIA) LIMITED   |               |           |          |                      |          |             |
|--|---------------|-----------|----------|----------------------|----------|-------------|
| CIN: L17118RJ1984PLC003173   |               |           |          |                      |          |             |
| EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024  |               |           |          |                      |          |             |
| ₹ in Lakhs)  |               |           |          |                      |          |             |
| Particulars  | Quarter Ended |           |          | Financial Year Ended |          |             |
|  | 31.03.24      | 31.12.23  | 31.03.23 | 31.03.24             | 31.03.23 |             |
|  | Audited       | Unaudited | Audited  | Audited              | Audited  |             |
| 1 Total Income from Operations   | 70480         | 62402     | 69014    | 264085               | 272944   |             |
| 2 Net Profit/(Loss) before Exceptional & Extraordinary Items & tax   | 2091          | 604       | 5284     | 6003                 | 18541    |             |
| 3 Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)   | 1925          | 438       | 3511     | 5339                 | 15966    |             |
| 4 Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)  | 1366          | 381       | 3013     | 4082                 | 13054    |             |
| 5 Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax))   | 1289          | 429       | 3019     | 4047                 | 13142    |             |
| 6 Paid-up Equity Share Capital   | 5025          | 5025      | 4505     | 5025                 | 4505     |             |
| 7 Other Equity   | -             | -         | -        | 93407                | 81468    |             |
| 8 Earning per share (not annualised) (before extraordinary items)  | 3.08          | 1.1       | 10.78    | 9.55                 | 35.21    |             |
| (of ₹ 10/- each) Basic & Diluted (In ₹)  | 2.75          | 0.77      | 6.79     | 8.21                 | 29.41    |             |
| 9 Earning per share (not annualised) (after extraordinary items)   | 3.08          | 1.1       | 10       | 9.55                 | 32.64    |             |
| (of ₹ 10/- each) Basic & Diluted (In ₹)  | 2.75          | 0.77      | 6.29     | 8.21                 | 27.26    |             |
| <b>Note:</b>   |               |           |          |                      |          |             |
| 1.The above audited Consolidated financial results for the quarter and year ended 31st March, 2024 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in their meeting held on 10th May, 2024.  |               |           |          |                      |          |             |
| 2.The Board of Directors have recommended a dividend @ 20% on equity shares, subject to approval from the shareholders at the ensuing AGM  |               |           |          |                      |          |             |
| 3 Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.  |               |           |          |                      |          |             |
| 4The Exceptional items includes proportionate value of sweat equity shares which were issued during the Financial Year 2022-23.  |               |           |          |                      |          |             |
| 5The respective projects at the various units of the company are under progress as per planned scheduled.  |               |           |          |                      |          |             |
| 6 The earning per equity share (EPS) are not annualised for the quarter ended 31st March, 2024 & 2023 and for the Quarter ended 31st December, 2023.   |               |           |          |                      |          |             |
| 7 The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and reviewed year to date figures up to the third quarter of the current / previous financial year.  |               |           |          |                      |          |             |
| Particulars  | Quarter Ended |           |          | Financial Year Ended |          |             |
|  | 31.03.24      | 31.12.23  | 31.03.23 | 31.03.24             | 31.03.23 |             |
|  | Audited       | Unaudited | Audited  | Audited              | Audited  |             |
| Total Income from Operations   | 71070         | 64002     | 69344    | 266364               | 273277   |             |
| Profit Before Tax  | 1786          | 494       | 3608     | 5292                 | 16149    |             |
| Profit after Tax   | 1255          | 439       | 3327     | 3809                 | 13454    |             |
| The above is an extract of the detailed Consolidated Financial Result for the quarter and year ended 31st March, 2024 filed with the stock Exchanges under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the quarterly Standalone and Consolidated financial results are available on the stock Exchanges websites at <a href="http://www.nseindia.com">www.nseindia.com</a> and <a href="http://www.bseindia.com">www.bseindia.com</a> and on the company's website <a href="http://www.sangamgroup.com">www.sangamgroup.com</a> . |               |           |          |                      |          |             |
| For and on behalf of the Board of Directors  |               |           |          |                      |          | Sd/-        |
| Date: May 10, 2024   |               |           |          |                      |          | (R.P. Soni) |
| Place: Bhilwara  |               |           |          |                      |          | Chairman    |
| Regd.Off. : Atun, Chittorgarh Road, Bhilwara-311001 (Raj.)   |               |           |          |                      |          |             |
| Phone: 01482-245400, Fax: 01482-245450   |               |           |          |                      |          |             |
| Web: <a href="http://www.sangamgroup.com">www.sangamgroup.com</a> , Email: <a href="mailto:secretarial@sangamgroup.com">secretarial@sangamgroup.com</a>  |               |           |          |                      |          |             |



## Cholamandalam Financial Holdings Limited



CIN: L65100TN1949PLC002905

Regd. Office: 'Dare House', No.234, N.S.C. Bose Road, Chennai - 600 001.

Tel: 044-42177770-5; Fax: 044-42110404; Email: [investorservices@cfhl.murugappa.com](mailto:investorservices@cfhl.murugappa.com); Website: [www.cholafhl.com](http://www.cholafhl.com)

### EXTRACT OF THE DETAILED FORMAT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

| (Rs. Crores) |   |                    |                       |                    |                    |                    |
|--------------|---|--------------------|-----------------------|--------------------|--------------------|--------------------|
| Sl. No       | Particulars   | Standalone         |                       |                    |                    |                    |
|              |   | Quarter ended      |                       |                    | Year ended         |                    |
|              |   | 31.03.2024 Audited | 31.12.2023 Un-audited | 31.03.2023 Audited | 31.03.2024 Audited | 31.03.2023 Audited |
|              |   | 1                  | 2                     | 3                  | 4                  | 5                  |
| 1.           | Total income from operations  | 51.53              | 2.85                  | 50.85              | 86.00              | 83.76              |
| 2.           | Net Profit / (Loss) for the period before tax   | 49.16              | 1.30                  | 47.93              | 79.01              | 73.86              |
| 3.           | Net Profit / (Loss) for the period after tax  | 36.79              | 0.97                  | 35.87              | 61.72              | 57.87              |
| 4.           | Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income after tax) | 36.87              | 0.94                  | 35.56              | 61.44              | 58.09              |
| 5.           | Equity Share Capital  | 18.78              | 18.78                 | 18.78              | 18.78              | 18.78              |
| 6.           | Reserves (excluding Revaluation Reserves, securities premium account and capital redemption reserve)                            | 1,054.87           | 1,017.99              | 1,003.76           | 1,054.87           | 1,003.76           |
|              |   | 207.70             | 207.70                | 207.70             | 207.70             | 207.70             |
| 7.           | Securities premium account  | 6.15               | 6.15                  | 6.15               | 6.15               | 6.15               |
| 8.           | Capital Redemption reserve  | 1,287.50           | 1,250.62              | 1,236.39           | 1,287.50           | 1,236.39           |
| 9.           | Networth  | -                  | 52.74                 | 49.98              | -                  | 49.98              |
| 10.          | Outstanding Debt  | Nil                | Nil                   | Nil                | Nil                | Nil                |
| 11.          | Outstanding Redeemable preference shares  | -                  | -                     | -                  | -                  | -                  |
| 12.          | Debenture Redemption reserve  | -                  | 0.04                  | 0.04               | -                  | 0.04               |
| 13.          | Debt Equity Ratio   | -                  |                       |                    |                    |                    |
| 14.          | Earnings per Share of ₹1/- each - not annualised for interim period (₹)   |                    |                       |                    |                    |                    |
|              | a) Basic  | 1.96               | 0.05                  | 1.91               | 3.29               | 3.08               |
|              | b) Diluted  | 1.96               | 0.05                  | 1.91               | 3.29               | 3.08               |

| (Rs. Crores) |   |                    |                       |                    |                    |                    |
|--------------|---|--------------------|-----------------------|--------------------|--------------------|--------------------|
| Sl. No       | Particulars   | Consolidated       |                       |                    |                    |                    |
|              |   | Quarter ended      |                       |                    | Year ended         |                    |
|              |   | 31.03.2024 Audited | 31.12.2023 Un-audited | 31.03.2023 Audited | 31.03.2024 Audited | 31.03.2023 Audited |
|              |   | 1                  | 2                     | 3                  | 4                  | 5                  |
| 1.           | Total income from operations  | 7,083.48           | 6,794.67              | 5,186.07           | 25,803.52          | 18,145.87          |
| 2.           | Net Profit for the period before tax  | 1,573.92           | 1,363.42              | 1,246.50           | 5,211.91           | 3,815.71           |
| 3.           | Net Profit for the period after tax   | 1,143.75           | 1,027.00              | 900.77             | 3,850.56           | 2,809.62           |
| 4.           | Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income after tax) | 1,185.89           | 1,011.46              | 920.24             | 3,903.92           | 2,675.29           |
| 5.           | Equity Share Capital  | 18.78              | 18.78                 | 18.78              | 18.78              | 18.78              |
| 6.           | Reserves (excluding Revaluation Reserves, securities premium account and capital redemption reserve)                            | 17,713.68          | 16,574.31             | 13,851.66          | 17,713.68          | 13,851.66          |
|              |   | 4,352.41           | 4,339.31              | 2,348.43           | 4,352.41           | 2,348.43           |
| 7.           | Securities premium account  | 39.15              | 39.15                 | 39.15              | 39.15              | 39.15              |
| 8.           | Capital Redemption reserve  | 22,124.02          | 20,971.55             | 16,258.02          | 22,124.02          | 16,258.02          |
| 9.           | Networth  | 1,34,014.00        | 1,22,704.01           | 97,191.03          | 1,34,014.00        | 97,191.03          |
| 10.          | Outstanding Debt  | Nil                | Nil                   | Nil                | Nil                | Nil                |
| 11.          | Outstanding Redeemable preference shares  | 20.00              | 20.00                 | 20.00              | 20.00              | 20.00              |
| 12.          | Debenture Redemption reserve  | 6.06               | 5.85                  | 5.98               | 6.06               | 5.98               |
| 13.          | Debt Equity Ratio   |                    |                       |                    |                    |                    |
| 14.          | Earnings per Share of ₹1/- each - not annualised for interim period (₹)   |                    |                       |                    |                    |                    |
|              | a) Basic  | 27.32              | 24.88                 | 21.72              | 94.39              | 68.72              |
|              | b) Diluted  | 27.32              | 24.88                 | 21.72              | 94.39              | 68.72              |

Note : Interest Service Coverage Ratio and Debt Service Coverage ratio not applicable as the Company is a Core Investment Company.

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2024 is available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also on the Company's website [www.cholafhl.com](http://www.cholafhl.com).

For Cholamandalam Financial Holdings Limited

Place : Chennai

Date : May 10, 2024

visit us at [www.cholafhl.com](http://www.cholafhl.com)

M M Murugappan  
Chairman  
DIN:00170478



## TIPS INDUSTRIES LIMITED

Registered Office: 601, Durga Chambers, 6th Floor, Linking Road, Khar - West, Mumbai, Maharashtra, 400052;

Corporate Identity Number (CIN): L92120MH1996PLC099359;

Tel. No.: 022-66431188; Email: [info@tips.in](mailto:info@tips.in); Website: [www.tips.in](http://www.tips.in);

Contact Person: Bijal R. Patel, Company Secretary & Compliance Officer

### POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF TIPS INDUSTRIES LIMITED

This post buyback public announcement ("Post Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations") regarding completion of the Buyback. This Post Buyback Public Announcement should be read in conjunction with the public announcement dated April 08, 2024, published on April 10, 2024 ("Public Announcement"), the letter of offer dated April 24, 2024 along with form of acceptance cum acknowledgement ("Tender Form") and share transfer form (Form SH-4) ("Letter of Offer"). Unless specifically defined herein, all capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Letter of Offer.

#### 1. THE BUYBACK

- 1.1. Tips Industries Limited ("Company") had announced the buyback of up to 5,95,000 (Five Lakhs Ninety-Five Thousand) fully paid-up equity shares of the Company having the face value of ₹1/- each (Rupees One only) ("Equity Shares"), representing 0.46% of the total number of issued and paid up Equity Shares of the Company, from all the Equity Shareholders/beneficial owners of the Company who holds Equity Shares as on record date i.e. Monday, April 22, 2024 ("Record date"), on a proportionate basis, through the tender offer route using stock exchange mechanism ("Tender Offer") at a price of ₹625/- (Rupees Six Hundred And Twenty-Five Only) per Equity Share ("Buyback Price") for an aggregate maximum amount not exceeding ₹37,18,75,000/- (Rupees Thirty Seven Crores Eighteen Lakhs Seventy Five Thousand Only) ("Buyback Size") excluding filing fees payable to the SEBI, advisors' fees, stock exchanges fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter alia including Buyback tax, securities transaction tax, GST, stamp duty, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Cost") which represents up to 24.89% of the fully paid-up equity share capital and free reserves as per the audited interim condensed financial statements of the Company for the nine months period ended December 31, 2023, being the latest audited financial statements available (the "Audited Financial Statements").
- 1.2. The Company had adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented through the "Mechanism for acquisition of shares through Stock Exchange", as provided under the SEBI Buyback Regulations and circular no. CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, circular no. SEBI/ HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, issued by the Securities and Exchange Board of India ("SEBI"). For the purposes of the Buyback, BSE Limited was the designated stock exchange.
- 1.3. The Buyback Opening Date was Friday, April 26, 2024, and the Buyback Closing Date was Friday, May 03, 2024.

#### 2. DETAILS OF THE BUYBACK

- 2.1 5,95,000 (Five Lakhs Ninety-Five Thousand) Equity Shares were bought back pursuant to the Buyback, at a price of ₹625/- (Rupees Six Hundred and Twenty-Five Only) per Equity Share.
- 2.2 The total amount utilized in the Buyback was ₹37,18,75,000/- (Rupees Thirty-Seven Crores Eighteen Lakhs Seventy-Five Thousand Only) excluding Transaction Costs.
- 2.3 The Registrar to the Buyback i.e., Link Intime India Private Limited ("Registrar"), considered a total of 38,681 valid bids for 1,01,21,828 Equity Shares in response to the Buyback resulting in the subscription of approximately 17.01 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

| Category   | Number of Equity Shares reserved in the Buyback | Number of valid bids | Total Equity Shares validly Tendered | Response (%) |
|--|---|----------------------|--------------------------------------|--------------|
| Reserved Category for Small Shareholders             | 89,250  | 37,007               | 10,70,987                            | 1,199.99%    |
| General Category for all other Eligible Shareholders | 5,05,750  | 1,674                | 90,50,841                            | 1,789.59%    |
| Total  | 5,95,000  | 38,681               | 1,01,21,828                          | 1701.14%     |

- 2.4 All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations, Public Announcement and the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar, via email, to the relevant Eligible Shareholders (who have their email IDs registered with the Company/Registrar or the depositories) on May 09, 2024. In cases where email IDs were not registered with the Company/ Registrar or depositories, physical letters of acceptance / rejection are being dispatched to the Eligible Shareholders by the Registrar and the same shall be completed on or before May 10, 2024. Further where the emails bounced back, the dispatch for the same shall be completed by the Registrar on or before May 10, 2024.
- 2.5 The settlement of all valid bids was completed by Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the "Clearing Corporations") on May 9, 2024. Clearing Corporations have made direct funds pay-out to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India / relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder was transferred to the Seller Member for onward transfer to their respective shareholders holding Equity Shares in dematerialized form.
- 2.6 Demat Shares accepted under the Buyback were transferred to the Company's Demat Account on May 9, 2024. The unaccepted Demat Shares have been returned to respective Eligible Shareholders / Shareholders brokers / custodians and lien has been removed by Clearing Corporations on May 9, 2024.
- 2.7 The extinguishment of 5,95,000 (Five Lakhs Ninety-Five Thousand) demat Equity Shares accepted under the Buyback, is currently under process and shall be completed in accordance with the Buyback Regulations on or before May 21, 2024.

#### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company before and after the completion of the Buyback is set forth below:

| Particulars                                  | Pre-Buyback*   | Post completion of the Buyback                               |
|--|--|--|
| Authorised share capital                     | ₹ 20,00,00,000<br>(20,00,00,000 Equity Shares of ₹ 1/- each) | ₹ 20,00,00,000<br>(20,00,00,000 Equity Shares of ₹ 1/- each) |
| Issued, subscribed and paid-up share capital | ₹12,84,26,590<br>12,84,26,590 Equity Shares of ₹ 1/- each    | ₹12,78,31,590<br>(12,78,31,590 Equity Shares of ₹1/- each)*  |

\*As on the date of the Record date i.e. April 22, 2024.

\*Subject to extinguishment of 5,95,000 Equity Shares.


- 3.2 Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back under the Buyback are as under:

| Sr. No. | Name Of Shareholder                                | Number Of Equity Shares Accepted Under The Buyback | Equity Shares Accepted As A % Of Total Equity Shares Bought Back | Equity Shares Accepted As A % Of Total Post Buyback Equity Capital Of The Company* |
|---------|--|--|--|--|
| 1       | SBI Long Term Advantage Fund - Series V            | 77074  | 12.95%   | 0.06%  |
| 2       | Subhkam Ventures I Private Limited                 | 37532  | 6.31%  | 0.03%  |
| 3       | Motilal Oswal Nifty Microcap 250 Index Fund        | 33199  | 5.58%  | 0.03%  |
| 4       | Avinash Parsram Wadhwa                             | 30942  | 5.20%  | 0.02%  |
| 5       | Damyanti Jivandas Gokalgandhi                      | 17762  | 2.99%  | 0.01%  |
| 6       | Sundeeep C Patel HUF                               | 16671  | 2.80%  | 0.01%  |
| 7       | Amodini Sales Private Limited                      | 15186  | 2.55%  | 0.01%  |
| 8       | Samco Active Momentum Fund                         | 15069  | 2.53%  | 0.01%  |
| 9       | Dhiraj O Sachdev                                   | 11837  | 1.99%  | 0.01%  |
| 10      | Avinash Parsram Wadhwa                             | 10799  | 1.81%  | 0.01%  |
| 11      | Bhimavarapu Sridhar Reddy                          | 10443  | 1.76%  | 0.01%  |
| 12      | Manulife Global Fund - Asian Small Cap Equity Fund | 9305   | 1.56%  | 0.01%  |
| 13      | Rowenta Networks Private Limited                   | 8407   | 1.41%  | 0.01%  |
| 14      | Mc Jain Infoservices Private Limited               | 8201   | 1.38%  | 0.01%  |
| 15      | Sundeeep Patel                                     | 7119   | 1.20%  | 0.01%  |
| 16      | Inga Advisors Private Limited                      | 6867   | 1.15%  | 0.01%  |
| 17      | Setu Securities Pvt Ltd                            | 6592   | 1.11%  | 0.01%  |
| 18      | Anshul Saigal                                      | 6296   | 1.06%  | 0.00%  |

\*Subject to extinguishment of 5,95,000 Equity Shares

- 3.3 The shareholding pattern of the Company before (as on Record Date i.e. Monday, April 22, 2024) and after completion of the Buyback is set out below:

| Category of Shareholder | Pre-Buyback |  | Post-Buyback# |  |
|-------------------------|-------------|--|---------------|--|
|-------------------------|-------------|--|---------------|--|



**बैंक ऑफ बरौदा**  
**Bank of Baroda**

**BRANCH TARANAGAR, DISTRICT CHURU (RAJASTHAN)**

**POSSESSION NOTICE (For Immovable property only)**

(As per Appendix IV read with rule 8 (1) of the security interest (Enforcement) Rules, 2002)

Whereas, The undersigned being the authorized officer of the **BANK OF BARODA BRANCH TARANAGAR, DISTRICT CHURU (RAJASTHAN)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers Conferred under Section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated **07/03/2024** calling upon the borrower **Mr. Ilyash Mohammad S/O Yaseen Khan Sayeed and co-borrower Mr. Mohammad Farook Sayyed S/O Mohammad Yaseen** to repay the amount mentioned in the notice being **Rs. 9,73,721.28/-** (Rupees Nine Lakhs Seventy Three Thousand Seven Hundred Twenty One and paisa Twenty Eight Only) plus unrealised interest / charges of **Rs. 33,536.50/-** plus further interest at contractual rate of interest plus other charges / expenses & interest thereon at contractual rate plus cost, charges and expense etc. within 60 days from the date of receipt of the said notice.

The borrower/co-borrower having failed to repay the amount, Notice is hereby given to the borrower and the public in general that the undersigned has taken symbolic possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Ordinance Act read with rule 9 of the said rules on his **9th day of May of the year 2024**.


The borrower/co-borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **BANK OF BARODA BRANCH TARANAGAR, DISTRICT CHURU (RAJASTHAN)** for an amount of **Rs. 9,73,721.28/-** (Rupees Nine Lakhs Seventy Three Thousand Seven Hundred Twenty One and paisa Twenty Eight Only) plus unrealised interest / charges of **Rs. 33,536.50/-** plus further interest at contractual rate of interest plus other charges / expenses & interest thereon at contractual rate plus cost, charges and expense etc. within 60 days from the date of receipt of the said notice.

The borrower/co-borrower's attention is invited to the provisions of sub section (8) of section 13 of the SARFAESI Act, in respect of time available, to redeem the secured assets.

**Description of the Immovable Property**

**Name and Address of Mortgagor-** Mr. Mohammad Farook Sayyed Adress ward no 3, Khatiko ka Mohalla, Taranagar **Details of Securities-** 1. Equitable mortgage of the immovable residential property measuring 126 Sq. Yards (1134 Sq. Feet) situated at Ward no 4 Athuna Mohalla Taranagar belonging to Mr. Mohammad Farook Sayyed. (1) Certified copy of Property Patta no 54 Dated 24.08.1979. (2) Certified copy of Sale Deed Dated 03.10.1979. (3) Certified copy of Sale Deed Dated 21.05.1987. (4) Sale Deed Dated 09.04.2003. (5) Mutation Dated 11.10.2018 Bounded: North Barna & Rasta, South Makani Abdul Khatik, East Makani Bhanwar Lal Khatri, West Land of Seller.

**Authorized Officer**  
**Date:- 09-05-2024 Place:- Taranagar**



**भारतीय स्टेट बैंक**  
**State Bank of India**

**State Bank of India: Branch- Khandar, Distt. Sawai Madhopur. E-mail- sbi.31081@sbi.co.in**

**"APPENDIX-IV-A" [See proviso to rule 8(6) read with rule 9(1)]**

**E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) read with Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described the immovable property mortgaged to the Secured Creditors, the physical possession of which has been taken by the Authorised Officer of **State Bank of India, Khandar, Distt.-Sawai Madhopur (Raj.)**, the Secured Creditor, will be sold on **"As is where is", "As is what is", "whatever there is" and "without recourse"** basis on **07/06/2024 from 12.00 Noon to 04.00 P.M.** (With unlimited extensions of 10 min. each) for recovery of **Rs. 4,75,227/- as on 21.09.2023** + further applicable interest, cost, charges & other expenses etc. due to the **State Bank of India, Khandar, Distt.-Sawai Madhopur (Raj.)** (Secured Creditor) from **Shri Banwari Lal Kahar S/O Shri Devya Kahar, admeasuring-639 Sq. Ft. Bounded: On the North by House of Suriya Kahar, On the South by House of Ghanshyam ji, On the East by Galr Than House of Shesh Kanwar, On the West by Road.**

For detailed terms and conditions of the sale, please refer to the link provided in **State Bank of India, Khandar, Dist.- Sawai Madhopur (Raj.)** Secured Creditor's website:- **https://sbi.co.in/web/sbi-in-the-news/auction/notices/sarfaesi-and-others** and **https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp** and **https://ibapi.in**.

**Date: 08/05/2024**  
**Place: Sawai Madhopur (Raj.)**

**(Authorised Officer)**  
**State Bank of India**



**HDFC BANK**

**Head Office:** Hdfc Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013

**Regional Office:** Hdfc Bank Ltd ; Hdfc Bank Ltd.; Department For Special Operations, Ground Floor, Gulab Bhawan, 6, Bahadur Shah Zafar Marg, New Delhi-110002

**CORRIENDEUM**

Please refer to the PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES published in the newspapers namely "Business Standard" (English & Hindi) on 18.04.2024. This is with respect to below mentioned property which is scheduled to be auctioned on 16.05.2024. In this regard the Authorised Officer of Hdfc Bank Ltd. has received an E-mail dated 09.05.2024 purportedly by the Estate Manager of Belvedere Park Condominium Association, claiming dues of Rs.6,70,737/- towards maintenance, electricity and other charges upto 31.04.2024. Further, it has also been advised that there would be some property tax dues, which can be checked online. As mentioned in auction notice 18.04.2024 it is reiterated that the Bank however shall not be responsible for any outstanding statutory dues / encumbrances / Municipal Corporation Dues / Society Dues/ maintenance charges / electricity dues, charges/tax arrears etc. if any and it will be the sole liability of the buyer. The intending bidders should make their own independent inquiries regarding the encumbrances, maintenance charges, land-use, title of Property etc and should inspect & satisfy themselves, prior to submission of bid. Once bid is submitted, it will be presumed that intended bidder has satisfied himself / herself from all aspects with respect to property.

**Item No.4 Residential Apartment No. BPC174, 17th Floor, C Wing, admeasuring 160.07 square meters (1723 square feet) (super area), along with reserved Parking Space No. PCO-30, along with the undivided pro rata share only in the land underneath the said Building, situated at Belvedere Park, DLF City, Phase -3, Village Nathpuri, Gurugram, Haryana**

There is no other changes except stated here in above in the terms & conditions of e-Auction as given at the end of publication on the website [www.hdfcbank.com](http://www.hdfcbank.com) and [www.banksauctions.com](http://www.banksauctions.com).

**Date :- 11.05.2024, Place :- Delhi** **Authorised Officer, HDFC Bank Ltd.**



**यूको बैंक**  
(समान आपके विश्वास का)

**UCO Bank**  
(Honours Your Trust)

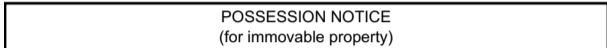
**UCO Bank Muzaffarnagar (0338)**

**Notice of Locker Break Open**

The following locker holders did not pay overdue locker rent in spite of repeated reminders. We are giving this final notice to pay the overdue Locker rent amount immediately and collect the No dues certificate on or before 27.05.2024 from the respective branch. Otherwise Bank will go for locker break open on 06.06.2024 & auction the contents of the locker to recover Bank dues including the expense incurred. Bank is at liberty to recovery the shortfall, if any, from the locker hirer.

| Sl. No. | Branch with Sol Id   | Locker No. | Locker Holder Name      | Overdue Rent Amount (Rs.) |
|---------|----------------------|------------|-------------------------|---------------------------|
| 1.      | Muzaffarnagar (0338) | AA0033     | Neelam Rani             | Rs. 9658/-                |
| 2.      | Muzaffarnagar (0338) | AA0122     | Surendra Singh          | Rs. 19132/-               |
| 3.      | Muzaffarnagar (0338) | DA260      | Tarang                  | Rs. 7258/-                |
| 4.      | Muzaffarnagar (0338) | AB094      | Vidya Dhar Sharma       | Rs. 17521/-               |
| 5.      | Muzaffarnagar (0338) | AB107      | Rawati                  | Rs. 10456/-               |
| 6.      | Muzaffarnagar (0338) | AB123      | Saroj Devi Ragho Ram    | Rs. 9951/-                |
| 7.      | Muzaffarnagar (0338) | DA270      | Sachin Goel Sushma Goel | Rs. 10315/-               |

**Date: 11.05.2024** **Zonal Office Meerut**



Whereas, The undersigned being the Authorized Officer of **INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC136029)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated **04.01.2024** calling upon the Borrower(s) **GOPAL KUMAR JHA AND JULI KUMARI** to repay the amount mentioned in the Notice being **Rs.40,19,647.95 (Rupees Forty Lakh Nineteen Thousand Six Hundred Forty Seven and Paise Ninety Five Only)** against Loan Account No. **HHLDMT00473387** as on **19.12.2023** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower (s) having failed to repay the amount, Notice is hereby given to the Borrower (s) and the public in general that the undersigned has taken **Symbolic possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **09.05.2024**

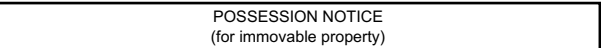
The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **INDIABULLS HOUSING FINANCE LIMITED** for an amount of **Rs.40,19,647.95 (Rupees Forty Lakh Nineteen Thousand Six Hundred Forty Seven and Paise Ninety Five Only)** as on **19.12.2023** and interest thereon.

The Borrower's attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the secured assets.

**DESCRIPTION OF THE IMMOVABLE PROPERTY**

**FLAT NO. 2004 HAVING SUPER AREA 930 SQUARE FEET ON 20TH FLOOR, TOWER CV-9 IN THE PROJECT KNOWN AS SUPRTECH CAPETOWN SITUATED AT PLOT NO. GH-01/A, SECTOR 74, GAUTAM BUDDHA NAGAR, NOIDA-201301, UTTAR PRADESH.**

**Sd/-**  
**Date : 09.05.2024** **Authorized Officer**  
**Place : NOIDA** **INDIABULLS HOUSING FINANCE LIMITED**



Whereas, The undersigned being the Authorized Officer of **INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC136029)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated **28.12.2023** calling upon the Borrower(s) **TARANDEEP SINGH AND ASHNEET SUKHJIA** to repay the amount mentioned in the Notice being **Rs.61,63,473.28 (Rupees Sixty One Lakh Sixty Three Thousand Four Hundred Seventy Three and Paise Twenty Eight Only)** against Loan Account No. **HHLNOD00241584** as on **20.12.2023** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower (s) having failed to repay the amount, Notice is hereby given to the Borrower (s) and the public in general that the undersigned has taken **Symbolic possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **09.05.2024**


The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **INDIABULLS HOUSING FINANCE LIMITED** for an amount of **Rs.61,63,473.28 (Rupees Sixty One Lakh Sixty Three Thousand Four Hundred Seventy Three and Paise Twenty Eight Only)** as on **20.12.2023** and interest thereon.

The Borrower's attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the secured assets.

**DESCRIPTION OF THE IMMOVABLE PROPERTY**

**FLAT NO. 707 HAVING SUPER AREA 930 SQUARE FEET ON 7TH FLOOR, BLOCK CV9, IN THE PROJECT KNOWN AS "CAPE TOWN" SITUATED AT PLOT NO. GH-01/A, SECTOR 74, NOIDA-201305, UTTAR PRADESH.**

**Sd/-**  
**Date : 09.05.2024** **Authorized Officer**  
**Place : NOIDA** **INDIABULLS HOUSING FINANCE LIMITED**



**छत्तीसगढ़ पर्यावरण संरक्षण मंडल**

**पर्यावास भवन, सेक्टर-19, नवा रायपुर अटल नगर, जिला- रायपुर (छ.ग.)**


**// सर्व संबंधित को सूचना //**

भारत सरकार, पर्यावरण, वन और जलवायु परिवर्तन मंत्रालय द्वारा जारी ई.आई.ए. नोटिफिकेशन, 2006 (यथा-संशोधित) के तहत सर्व संबंधित को सूचित किया जाता है कि मेसर्स धुरगाव, लाईम स्टोन क्वारी (प्रो. श्री संतोष नाग), ग्राम-धुरगाव, तहसील - लोहणडीगुड़ा, जिला - बस्तर स्थित खसरा क्रमांक 415 एवं 416 (पार्ट), कुल क्षेत्रफल - 1.295 हेक्टेयर में चूना पत्थर (गोण खनिज) उत्खनन क्षमता - 14,000 टन प्रतिवर्ष एवं मेसर्स कोडेबेड़ा लाईम स्टोन माईन (श्री. श्री चंद्रमान कश्यप), ग्राम - कोडेबेड़ा, तहसील - लोहणडीगुड़ा, जिला- बस्तर स्थित खसरा क्रमांक 297 एवं 299, कुल क्षेत्रफल - 1.54 हेक्टेयर में प्रस्तावित चूना पत्थर (गोण खनिज) उत्खनन क्षमता - 40,000 टन प्रतिवर्ष के पर्यावरणीय स्वीकृति हेतु लोक सुनवाई बाबत छत्तीसगढ़ पर्यावरण संरक्षण मंडल में आवेदन किया गया है।

इस परियोजना के संबंध में आपत्तियां / सुझाव / विचार टीका-निष्पत्तियाँ, इस सूचना के जारी होने के दिनांक से 30 दिवस के भीतर क्षेत्रीय अधिकारी, छत्तीसगढ़ पर्यावरण संरक्षण मंडल, जगदलपुर (छ.ग.) के कार्यालय में कार्यालयीन समय में प्रस्तुत की जा सकती है।

इस परियोजनाओं के लिए संयुक्त लोक सुनवाई दिनांक-**11/06/2024, दिन-मंगलवार, समय 11:00 बजे पूर्वार्ध, स्थान- शासकीय पूर्व माध्यमिक शाला, चंदपुर का खेल मैदान, ग्राम पंचायत - कोडेबेड़ा तहसील - लोहणडीगुड़ा, जिला - बस्तर (छ.ग.)** में नियत की गई है। ई.आई.ए. नोटिफिकेशन, 14 सितंबर, 2006 (यथा-संशोधित) के अनुसार संबंधित व्यक्तियों के अवलोकन / पत्र हेतु ड्राफ्ट ई.आई.ए. रिपोर्ट, कोआपलक सार हिन्दी एवं अंग्रेजी भाषा तथा सी.डी. (सॉफ्ट कॉपी), डायरैक्टर, भारत सरकार, पर्यावरण, वन एवं जलवायु परिवर्तन मंत्रालय, जोर बाग रोड, नई दिल्ली; एकीकृत क्षेत्रीय कार्यालय, अरण्य भवन, नार्थ ब्लॉक, सेक्टर-19, नवा रायपुर अटल नगर, रायपुर, कार्यालय कलेक्टर, जगदलपुर, जिला-बस्तर, जिला पंचायत कार्यालय, जगदलपुर, जिला व्यापार एवं उद्योग केन्द्र, जगदलपुर, कार्यालय जनपद पंचायत, लोहणडीगुड़ा, कार्यालय ग्राम पंचायत-धुरगाव, कोडेबेड़ा, उमसीबेड़ा, बड़ेधाराऊन बड़ाजी, छिंदवाड़, कुहली जिला - बस्तर, क्षेत्रीय कार्यालय छत्तीसगढ़ पर्यावरण संरक्षण मंडल, जगदलपुर, जिला- बस्तर तथा मुख्यालय, छत्तीसगढ़ पर्यावरण संरक्षण मंडल, पर्यावास भवन, नार्थ ब्लॉक, सेक्टर-19, नवा रायपुर अटल नगर, रायपुर में रखी गई है।

**सदस्य सचिव**  
**छत्तीसगढ़ पर्यावरण संरक्षण मंडल,**  
**नवा रायपुर, अटल नगर, जिला- रायपुर (छ.ग.)**



**Canara Bank**

**Branch Office- Ward No.23, People Chowk, Badopar Road, Suratgarh, Sri Ganganagar, Rajasthan- 335804 E-mail: cb5574@canarabank.com**

**SALE NOTICE- PUBLIC NOTICE FOR SALE OF VEHICLES UNDER HYPOTHECAATION THROUGH E - AUCTION**

Notice of the auction is hereby given to the effect that Secured Creditor Canara Bank, Suratgarh Branch has taken the possession of the under mentioned vehicle and will be sold through e-auction on the following terms & conditions. M/s Canara computer services limited (CCSL) through the website [www.indianbanksale.com](http://www.indianbanksale.com); Date and time of e-auction: 28/05/2024 between 2:00 pm to 3:00 pm With Unlimited auto extensions of 5 Minutes. Last Date for bid & document submission: 28.05.2024 - by 5.00 p.m.


| Name of the Borrower  | Assets/Vehicle details  | Total liabilities (As on 24.04.2024)                  | Reserve Price (EMD Amount)                   |
|---|---|---|--|
| Rupali Rani W/o Nitin Kumar Address: Near Lakhron Madrasa, Ward No-13, Suratgarh, District-Sri Ganganagar, Rajasthan-335804 | <b>Maruti Baleno Zeta (Grey) Regd. No. RJ-13-CD-0212 Chassis No. MA3E0WB222SGL263535 Engine No. K12M2407501 Model: 2016</b> | Rs. 5,71,225.18/- + interest & other expenses thereon | <b>Rs. 3,25,000/-</b><br><b>Rs. 32,500/-</b> |

Guarantor: Shri Harsh Balana S/O Shri Rajkumar Balana Address- Near Lakhron Madrasa, Ward No-13, Suratgarh, District-Sri Ganganagar, Rajasthan-335804

**Other terms and conditions:** 1. The vehicles will be sold in **"AS IS WHERE IS CONDITION"**, including encumbrances if any. 2. The auction sale will be online (e-auction) through the website [www.indianbanksale.com](http://www.indianbanksale.com). 3. The vehicle can be inspected on or before **28/05/2024** between 11:00 AM to 5:00 PM through concerned Branch/RO-Bikaner or contact the bank authorized Enforcement Agency M/s Lakhshia share Agency Mobile No. 9850222549. 4. The vehicles will not be sold before the Reserve Price and the participating bidders may improve their offer further during auction process. The amount by which biddings are to be increased will be Rs. 5000/- incremental bid amount in multiple. 5. Bidders are advised to go through the website [www.indianbanksale.com](http://www.indianbanksale.com) for detailed terms and conditions of auction sale before submitting their bids and taking part in e-auction proceedings. 6. Prospective bidders if required may avail online training on e-auction from M/s Canara computer services limited (CCSL). Canara computer services ltd, No. 218, J.P. Road, 1st floor, sample road, Malleswaram, Mr. Pakhare D D/ Mr. Ramesh T H 948069177/8553643144. Email id: ccseiauction@gmail.com. 7. EMD shall be deposited by way of DD favoring Canara Bank Suratgarh Branch OR through online (RTGS/ NEFT/ Fund Transfer) to credit of account number 209272434 Canara Bank Suratgarh Branch E-Payment on or before **28.05.2024 by 5.00 P.M.** 8. Bids shall be submitted through online in the prescribed format with relevant details. 9. A copy of the bid form along with the enclosure submitted online shall be forwarded to the respective Authorized Officer, Ward No.23, People Chowk, Badopar Road, Suratgarh, Sri Ganganagar, Rajasthan- 335804 Contact No 7023104191, E-mail id: cb5574@canarabank.com. 10. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor. 11. The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder and the balance within 15 days from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price within the period stated above, the deposit made by him shall be forfeited. 12. All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder. 13. Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the tender without assigning any reason therefor. 14. The intending bidder shall also attach a copy of the PAN card issued by the Income Tax Department and his/ her identity proof and the proof of residence such as copy of the Passport, Driving license, etc.

**Date: 07.05.2024 Place: Suratgarh** **Authorized Officer, Canara Bank**

| SITI NETWORKS LIMITED   |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--|--|---|--------------------------------------|--------------------------------------|--------------------------------------|--|--|---|
| Regd. Office: Unit No. 38, 1st Floor, Madhu Industrial Estate, Pandurang Budhkar Marg, Worli, Mumbai 400 013<br>Tel.: +91 22 43605555 Email:- <a href="mailto:csandlegal@siti.esselgroup.com">csandlegal@siti.esselgroup.com</a> CIN:- L64200MH2006PLC160733 Website : <a href="http://www.sitinetworks.com">www.sitinetworks.com</a>   |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023  |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| (₹ / million)   |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| Particulars   | Consolidated Financial Results       |                                      |                                      |  |  |   | Standalone Financial Results         |                                      |                                      |  |  |   |
|   | Quarter ended 31.12.2023 (Unaudited) | Quarter ended 30.09.2023 (Unaudited) | Quarter ended 31.12.2022 (Unaudited) | Nine Months ended 31.12.2023 (Unaudited) | Nine Months ended 31.12.2022 (Unaudited) | Financial Year ended 31.03.2023 (Audited) | Quarter ended 31.12.2023 (Unaudited) | Quarter ended 30.09.2023 (Unaudited) | Quarter ended 31.12.2022 (Unaudited) | Nine Months ended 31.12.2023 (Unaudited) | Nine Months ended 31.12.2022 (Unaudited) | Financial Year ended 31.03.2023 (Audited) |
| Total Income from Operations  | 3,226.61                             | 3,121.15                             | 3,354.59                             | 9,567.52                                 | 10,078.02                                | 13,453.49                                 | 1,032.39                             | 941.77                               | 1,290.09                             | 3,147.44                                 | 3,961.77                                 | 5,311.51                                  |
| Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)   | (713.35)                             | (849.87)                             | (680.05)                             | (2,548.60)                               | (2,119.66)                               | (3,062.73)                                | (609.43)                             | (711.54)                             | (648.18)                             | (2,105.39)                               | (1,939.09)                               | (2,642.63)                                |
| Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)  | (713.35)                             | (849.87)                             | (680.05)                             | (2,548.60)                               | (2,119.66)                               | (3,143.24)                                | (609.43)                             | (711.54)                             | (648.18)                             | (2,158.59)                               | (1,939.09)                               | (2,988.83)                                |
| Net Profit / (Loss) for the period after Tax (after exceptional and/or Extraordinary items)   | (728.99)                             | (839.64)                             | (689.90)                             | (2,539.72)                               | (2,144.56)                               | (3,154.40)                                | (609.43)                             | (711.54)                             | (648.18)                             | (2,158.59)                               | (1,939.09)                               | (2,988.83)                                |
| Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax)   | (727.58)                             | (838.24)                             | (689.10)                             | (2,535.49)                               | (2,142.16)                               | (3,145.61)                                | (608.88)                             | (710.99)                             | (647.95)                             | (2,156.95)                               | (1,938.41)                               | (2,986.64)                                |
| Paid Up Equity Share Capital (Face value of Re.1/- per share)   | 872.05                               | 872.05                               | 872.05                               | 872.05                                   | 872.05                                   | 872.05                                    | 872.05                               | 872.05                               | 872.05                               | 872.05                                   | 872.05                                   | 872.05                                    |
| Earning Per Share (before Extraordinary Items) (of Rs.1/- each)   |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| Basic and Diluted (Rs) (not annualised)   | (0.84)                               | (0.96)                               | (0.79)                               | (2.91)                                   | (2.46)                                   | (3.62)                                    | (0.70)                               | (0.82)                               | (0.74)                               | (2.48)                                   | (2.22)                                   | (3.43)                                    |
| Earning Per Share (after Extraordinary Items) (of Rs.1/- each)  |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| Basic and Diluted (Rs) (not annualised)   | (0.84)                               | (0.96)                               | (0.79)                               | (2.91)                                   | (2.46)                                   | (3.62)                                    | (0.70)                               | (0.82)                               | (0.74)                               | (2.48)                                   | (2.22)                                   | (3.43)                                    |
| <b>Notes :</b>  |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| 1. SITI Networks Limited ('the Company' or 'the Holding Company'), its subsidiaries (collectively referred to as 'the Group'), its associates and joint ventures predominantly operate in a single business segment of cable and broadband distribution only in India. The aforesaid is in line with the way operating results are reviewed and viewed by the chief operating decision maker(s) and hence, there are no additional disclosures required to be furnished in terms of Indian Accounting Standard 108 - Operating Segments.  |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| 2. The Company is undergoing Corporate Insolvency Resolution Process (CIRP) pursuant to order dated 22 February 2023 ("Admission Order") passed by Hon'ble National Company Law Tribunal ("NCLT"), Mumbai, under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code"/ "IBC"). By the Admission Order, Mr. Rohit Mehra was appointed as the interim Resolution Professional of the Company. The Admission Order was challenged by one of the Directors (powers suspended) of the Company before the Hon'ble National Company Law Appellate Tribunal ("NCLAT") in an Appeal. By order dated 7 March 2023 ("Stay Order"), the Hon'ble NCLAT issued notice in the Appeal and passed an interim order staying the operation of the Admission Order. Pursuant to the Stay Order, the control and management of the Company was handed back to the Directors (powers suspended) of the Company by the Interim Resolution Professional. By order dated 10 August 2023, the Hon'ble NCLAT dismissed the Appeal, along with all interim applications ("NCLAT Final Order") and upheld the Admission Order reinstating the CIRP of the Company. Mr. Rohit Mehra was subsequently confirmed as the Resolution Professional of the Company by the committee of creditors. Further, a moratorium in terms of Section 14 of the IBC is in force with respect to the affairs of the Company during its ongoing CIRP. The Resolution Professional has filed an application to NCLT, Mumbai seeking clarification with respect to the treatment of liabilities arising during the Stay Period i.e., from 7 March 2023 to 10 August 2023 and out-of-court date for certain activities. In relation to the clarification sought, multiple broadcasters have also filed applications with NCLT, Mumbai for release of costs by the Resolution Professional related to the services provided during the Stay Period. Applications have been filed by broadcasters before NCLT for payment of their fee during moratorium. These applications are pending adjudication. |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| 3. The standalone and consolidated financial results for the quarter and nine months ended 31 December 2023 have been prepared and signed by the Chief Executive Officer and the Resolution Professional (RP) while exercising the powers of Board of Directors of the Company which has been conferred upon him in terms of the provisions of Section 17 of the Insolvency and Bankruptcy Code 2016.   |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| 4. The above results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 05 July 2016 and other accounting principles generally accepted in India.  |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| 5. The Statutory Auditors have expressed disclaimer of conclusion in the limited review report in respect of the standalone and consolidated financial results for the quarter and nine months ended 31 December 2023.  |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| 6. The Company has incurred net loss (including other comprehensive income) of ₹ 608.88 million and ₹ 2,156.95 million during the quarter and nine months ended 31 December 2023 respectively, and as of that date, the Company's accumulated losses amount to ₹ 28,579.16 million resulting in a negative net worth of ₹ 11,644.44 million and its current liabilities exceeded its current assets by ₹ 17,185.19 million resulting in negative working capital. Further, the Group has incurred a net loss of (including other comprehensive income) of ₹ 727.58 million and ₹ 2,535.49 million during the quarter and nine months ended 31 December 2023 respectively, and as of that date, the Group's accumulated losses amount to ₹ 27,050.26 million resulting in a negative net worth of ₹ 10,114.95 million and its current liabilities exceeded its current assets by ₹ 16,887.48 million resulting in negative working capital. Accordingly, there exists a material uncertainty about the Company's/ s' Group's ability to continue as a going concern since the future of the Company/ Group is dependent upon the successful implementation of the Resolution plan. Since the CIRP is currently in progress, as per the Code, it is required that the Company be managed as a going concern during the CIRP period. The standalone and consolidated financial information has been prepared assuming going concern basis of accounting, although there exists material uncertainty about the Company's/ Group's ability to continue as going concern since the same is dependent upon the successful implementation of a resolution plan approved by NCLT.  |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |
| 7. Pursuant to the commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, the Resolution Professional has begun to receive claims from financial creditors, operational creditors, employees and other creditors as on 22 February 2023 and if any changes/updates which have happened during the stay period on CIRP upto 10 August 2023. The financial creditors have submitted claims amounting to ₹ 12,060.33 million as on 10 August 2023, out of which ₹ 11,292.65 million have been admitted by the Resolution  |                                      |                                      |                                      |  |  |   |                                      |                                      |                                      |  |  |   |



GOVERNMENT OF TAMIL NADU

FINANCE DEPARTMENT,

CHENNAI-9

Dated : May 10, 2024

PRESS COMMUNIQUE

It is notified for general information that the outstanding balance of **8.83% Tamil Nadu SDL, 2024** issued in terms of the Government of **Tamil Nadu**, Finance Department, Notification **No.268(L)/W&M-II/2014**, dated **June 06, 2014** will be repaid at par on **June 11, 2024** with interest due up to and including **June 10, 2024**. In the event of a holiday being declared on the aforesaid date by any State Government under the Negotiable Instruments Act, 1881, the loan will be repaid by the paying offices in that State on the previous working day. **No interest will accrue on the loan from and after June 11, 2024.**

2. As per sub-regulation 24(2) and 24(3) of Government Securities Regulations, 2007 payment of maturity proceeds to the registered holder of Government Security held in the form of Subsidiary General Ledger or Constituent Subsidiary General Ledger account or Stock Certificate shall be made by a pay order incorporating the relevant particulars of his bank account or by credit to the account of the holder in any bank having facility of receipt of funds through electronic means. For the purpose of making payment in respect of the securities, the original subscriber or the subsequent holders of such a Government Securities, as the case may be, shall submit to the Bank or Treasury and Sub-Treasury or branch of State Bank of India, where they are enfaced / registered for payment of interest, as the case may be, the relevant particulars of their bank account.

3. However, in the absence of relevant particulars of bank account/mandate for receipt of funds through electronic means, to facilitate repayment on the due date, holders of **8.83% Tamil Nadu SDL 2024**, should tender their securities at the Public Debt Office, 20 days in advance. The securities should be tendered for repayment, duly discharged on the reverse thereof as under:-

**"Received the Principal due on the Certificate".**

4. It should be particularly noted that at places where the treasury work is done by a branch of the State Bank of India, the securities, if they are in the form of Stock Certificates, should be tendered at the branch of the bank concerned and not at the Treasury or Sub-Treasury.


5. Holders who wish to receive payment at places other than those where the securities have been enfaced for payment should send them duly discharged to the Public Debt Office concerned by Registered and Insured Post. The Public Debt Office will make payment by issuing a draft payable at any Treasury/Sub-Treasury or branch of State Bank of India conducting Government Treasury work in the State of **Tamil Nadu**.

T.Udhayachandran

Principal Secretary to Government,

Finance Department, Chennai-9.

DIPRI/ 481 /DISPLAY/2024



ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD. (ACRE)

CIN : U65993DL2002PLC115769

Regd. Office : 14<sup>th</sup> Floor, EROS Corporate Tower, Nehru Place, New Delhi-110019

E-mail : acre.arc@acreindia.in, Website : www.acreindia.in

Corporate Office : Unit No. 502, C Wing, ONE BKC, Plot No. C- 66, G- Block, Bandra Kurla Complex, Mumbai – 400051. Tel : 022 68643101

POSSESSION NOTICE

(for immovable property)

Whereas,

The undersigned being the Authorized Officer of **ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD. (CIN:U65993DL2002PLC115769)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notices dated **09.12.2022** calling upon the Borrower(s) **(SAREQ TONY ALIS ALVARIES (THROUGH POA HOLDER SAQUELAIN SHAHIDI) AND SUNITA TONY ALVARIES (THROUGH POA HOLDER SAQUELAIN SHAHIDI))** to repay the amount mentioned in the Notice **Rs. 5,46,745.23 (Rupees Five Lakhs Forty Six Thousand Seven Hundred Forty Five and Paise Twenty Three Only)** against Loan Account No. **S053OXXII-02 (Earlier LAN HHEDUB00394960 OF IHFL)** as on **28.11.2022** within 60 days from the date of receipt of the said notice.

The Borrower(s) having failed to repay the amount, Notice is hereby given to the Borrower(s) and the public in general that the undersigned has taken **possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **06.05.2024**.

The Borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.** for an amount of being **Rs. 5,46,745.23 (Rupees Five Lakhs Forty Six Thousand Seven Hundred Forty Five and Paise Twenty Three Only)** as on **28.11.2022** and interest thereon.

The Borrowers' attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the Secured Assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

FLAT NO. 0602, ON THE 6TH FLOOR, TOWER-C, HAVING SUPER AREA 5800 SQ. FT. IN THE PROJECT KNOWN AS "KRRISH PROVENCE ESTATE" SITUATED AT GWAL PAHARI, SECTOR -2, GURGAON FARIDABAD ROAD, GURUGRAM-122001 HARYANA, WITH RESERVED 2 CAR PARKING.

Sd/-

Authorized Officer

Assets Care & Reconstruction Enterprise Ltd.

(102-TRUST)

Date : 06.05.2024

Place: GURUGRAM

POSSESSION NOTICE

(for immovable property)

Whereas,

The undersigned being the Authorized Officer of **INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC136029)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated **27.12.2023** calling upon the Borrower(s) **RIITKA DIWAN AND SATYAM GAINO** to repay the amount mentioned in the Notice being **Rs.61,74,273.84 (Rupees Sixty One Lakh Seventy Four Thousand Two Hundred Seventy Three and Paise Eighty Four Only)** against Loan Account No. **HLDCPC00227297** as on **20.12.2023** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower (s) having failed to repay the amount, Notice is hereby given to the Borrower (s) and the public in general that the undersigned has taken **Symbolic possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **09.05.2024**.

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **INDIABULLS HOUSING FINANCE LIMITED** for an amount of **Rs.61,74,273.84 (Rupees Sixty One Lakh Seventy Four Thousand Two Hundred Seventy Three and Paise Eighty Four Only)** as on **20.12.2023** and interest thereon.

The Borrower's attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

FLAT NO. 1004 HAVING SUPER AREA 1082 SQUARE FEET ON 10TH FLOOR, TOWER-CB4 IN THE PROJECT KNOWN AS "CAPETOWN" SITUATED AT PLOT NO. GH-01/A, SECTOR-74, GAUTAM BUDDHA NAGAR, NOIDA – 201301, UTTAR PRADESH.

Sd/-

Authorized Officer

INDIABULLS HOUSING FINANCE LIMITED

Date : 09.05.2024

Place : GAUTAM BUDDHA NAGAR

Public Notice

Notice is hereby given that the Folio No. APS0154710 and Share Certificate No. 154710 for 580 Shares bearing Distinctive No. from 420667189 to 42067768 standing in the names of Late Mrs. Kamlesh Puri in the books of M/s Hitachi Energy India Limited, has been lost /misplaced and the advertiser Mr. Raj Kumar Puri has applied to the Company for issue of duplicate share certificates in lieu thereof and transmission of the same in his name being Legal Hier/Successor. Any persons who have claims on the said shares should lodge such claims with the company's Registrar and Transfer Agent KFin Technologies Limited, Selenium Tower-B, Plot 31-32, Gachibowli, Financial District, Hyderabad - 500032 within 15 days from the date of notice failing which the Company will proceed to issue duplicate share certificate in respect of the said shares.

Sd/-

Name of the shareholder -

Kamlesh Puri

Date: 10-05-2024

Place: New Delhi

POSSESSION NOTICE

(for immovable property)

Whereas,

The undersigned being the Authorized Officer of **INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC136029)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated **07.02.2024** calling upon the Borrower(s) **BINOD KUMAR SHARMA AND SAVITA** to repay the amount mentioned in the Notice being **Rs. 14,40,767.68/- (Rupees Fourteen Lakh Forty Thousand Seven Hundred Sixty Seven And Paise Sixty Eight Only)** against Loan Account No. **HLDCP00154318** as on **07.02.2024** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower (s) having failed to repay the amount, Notice is hereby given to the Borrower (s) and the public in general that the undersigned has taken **Symbolic possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **09.05.2024**.

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **INDIABULLS HOUSING FINANCE LIMITED** for an amount of **Rs. 14,40,767.68/- (Rupees Fourteen Lakh Forty Thousand Seven Hundred Sixty Seven And Paise Sixty Eight Only)** as on **07.02.2024** and interest thereon.

The Borrower's attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

UNIT NO 1104, HAVING AREA OF 840 SQ. FT. ON THE 11TH FLOOR, BLOCK -B25, IN THE PROJECT CALLED " ECO VILLAGE-3", SITUATED AT PLOT NO-GH-06, SECTOR-16B, GREATER NOIDA, GAUTAM BUDDHA NAGAR-201308, UTTAR PRADESH, WITH ONE COVERED CAR PARKING.


Sd/-

Authorized Officer

INDIABULLS HOUSING FINANCE LIMITED

Date : 09.05.2024

Place : GAUTAM BUDDHA NAGAR



ALEMBIC PHARMACEUTICALS LIMITED

CIN: L24230GJ2010PLC061123

Regd. Office: Alembic Road, Vadodra - 390 003

Tel: 0265-6637300

Email: apl.investors@alembic.co.in

Website: www.alembicpharmaceuticals.com

Extract of statement of consolidated audited financial results for the quarter and financial year ended 31<sup>st</sup> March, 2024

(₹ in Crores except per share data)

| Particulars   | Quarter Ended |            |            |
|---|---------------|------------|------------|
|   | 31.03.2024    | 31.03.2023 | 31.03.2024 |
|   | Audited       | Audited    | Audited    |
| Total Income from Operations  | 1,516.98      | 1,406.45   | 6,228.63   |
| Net Profit for the period (before Tax, Exceptional and/ or Extraordinary Items)   | 182.85        | 116.17     | 631.83     |
| Net Profit for the period before tax (after Exceptional and/ or Extraordinary Items)  | 182.85        | 116.17     | 631.83     |
| Net Profit for the period after tax attributable to shareholders of the Company (after Exceptional and/ or Extraordinary Items) | 178.21        | 152.60     | 615.82     |
| Total Comprehensive Income for the period   | 166.70        | 151.42     | 604.98     |
| Equity Share Capital  | 39.31         | 39.31      | 39.31      |
| Earning Per Share (Face Value of ₹ 2/- each) Basic & Diluted  | 9.07          | 7.76       | 31.33      |

Notes:

1. Standalone details

|                        | Quarter Ended |            | Year Ended |
|------------------------|---------------|------------|------------|
|                        | 31.03.2024    | 31.03.2023 | 31.03.2024 |
|                        | Audited       | Audited    | Audited    |
| Income from Operations | 1,474.55      | 1,307.12   | 5,874.06   |
| Profit Before Tax      | 216.16        | 84.01      | 704.23     |
| Profit After Tax       | 201.87        | 130.54     | 666.48     |

2. The above is an extract of the detailed format of the audited financial results filed with the Stock Exchanges. The detailed Financial Results are available on the Company's website at [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com) and the Stock Exchange's website at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

For Alembic Pharmaceuticals Limited


Sd/-

Chairman and CEO

Place: Vadodra

Date: 9<sup>th</sup> May, 2024

Note: The above results were also published yesterday. However, inadvertently, the details for the financial year ended 31<sup>st</sup> March, 2024 was missed out and hence this publication.



REPRO INDIA LIMITED

CIN: L22200MH1993PLC071431

Reg. Office: 1<sup>st</sup> Floor, Sun Paradise Business Plaza, B Wing, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, India. Phone: 022-71914000

Fax: 022-71914001 • Email: investor@reproindia.com • Website: www.reproindia.com

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Rs. In Lakhs (Except for per share data)

| Particulars  | Audited       |                  | Audited       |               | Audited       |
|--|---------------|------------------|---------------|---------------|---------------|
|  | Quarter Ended | Quarter Ended    | Quarter Ended | Year Ended    | Year Ended    |
|  | 31 March 2024 | 31 December 2023 | 31 March 2023 | 31 March 2024 | 31 March 2023 |
| Total Income   | 12,798        | 11,598           | 12,150        | 48,161        | 42,292        |
| Net Profit for the period (before tax, Exceptional and / or Extraordinary item)  | 536           | 404              | 499           | 1,447         | 865           |
| Net Profit for the period before tax (after Exceptional and / or Extraordinary item)   | 536           | 404              | 499           | 1,447         | 865           |
| Net Profit for the period after tax (after Exceptional and / or Extraordinary item)  | 307           | 404              | 506           | 1,210         | 873           |
| Total Comprehensive Income for the period [(comprising profit for the period (after tax) and other Comprehensive Income (after tax)] | 280           | 408              | 517           | 1,201         | 897           |
| Equity share capital (Face value of Rs. 10 each)   | 1,430         | 1,430            | 1,273         | 1,430         | 1,273         |
| Earnings Per Share (not annualised) :  |               |                  |               |               |               |
| - Basic  | 2.15          | 2.83             | 3.97          | 8.77          | 6.87          |
| - Diluted  | 2.13          | 2.79             | 3.96          | 8.66          | 6.84          |

Notes:

1. The above Consolidated Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on May 10, 2024. The Statutory Auditors have expressed an unmodified opinion. The audit report has been filed with the Stock Exchange and is available on the Company's website.

2. The full format of the Financial Results are available on the Stock Exchange websites at [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) and on Company's website at [www.reproindia.com](http://www.reproindia.com).

Place : Mumbai

Date : May 10, 2024

For Repro India Limited

Mukesh Dhurve

Director

BEFORE THE HON'BLE DEBTS RECOVERY APPELLATE TRIBUNAL AT CHENNAI

I.A.No.124of 2024

in

RA (SA) No. 17 of 2023

(Arising out of the Order dated 14.06.2023 passed in T.S.No.468 of 2023 on the file of DRH/1, Chennai, Old S.A.No. 152 of 2016 on the file of DRH/1, Chennai)

R.S. Jayakumar

Son of late R.D. Balram Naidu

No.D-1 Pemmasani Enclave

Sri Balaji Nagar, Padukuppam

Padil Village, Anna Nagar West Extension

Chennai 600 101.

-vs-

1. Magma Housing Finance (R-3)

Rep.by its Authorized Signatory

No. 8, Sant Nagar, East of Kailash

New Delhi- 110 065

- Respondents/Respondents

PLEASE TAKE NOTICE that in the matter of appeal in RA (SA) No. 17 of 2024 against the order dated 14.06.2023 passed in T.S.No. 468 of 2023 on the file of the Debt Recovery Tribunal III, Chennai, notice has been ordered to 2, 3, 4 and 5 of you through paper publication in I.A.No. 124 of 2024 for Stay by the Hon'ble Debt Recovery Appellate Tribunal, Chennai on 30.05.2024, the matter will be decided in your absence on merits. This is for your information.

Place: Chennai

Date: 11.05.2024


N/s. S. SUDASHAN V. PRABHAKAR & S. RAVICHANDRAN Advocates

No. 93, Law Chambers

High Court Buildings,

Chennai – 600 104.

Counsel for Petitioner/Appellant



Regional Office- 101A, 101B & 102 Kisan Bhavan Tonk Road, Lalkothi, Jaipur (Raj.)-302015 Ph.: 0141-2744628

[See proviso to Rule 8 (6)]

Sale Notice for sale of immovable properties

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrowers and Guarantors that the below described immovable properties mortgaged to the Secured Creditor, the Possession of which has been taken by the Authorized Officer of Union Bank of India (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" basis on **29.05.2024** for recovery of the dues mentioned below due to the Union Bank of India (Secured Creditor) from the below mentioned Borrowers and Guarantors . The reserve price, earnest money deposit and other details are as mentioned below:

| S. N o | Name of the Branch   | Name & address of Borrower/Guarantor  | Description of the immovable property put for auction   | Reserve Price (Rs.) |   | Dues to be recovered from Borrower/ Guarantor (Rs.)                         | Date and Time of Auction |
|--------|--|---|---|---------------------|---|---|--------------------------|
|        |  |   |   | EMD Amount (Rs.)    | Bid Incr. Amt.  |   |                          |
|        |  |   |   | Rs.14,25,000/-      | Rs.1,42,500/-   |   |                          |
| 1.     | Sirsi Road Branch: 81, Engineers Colony, Sirsi Road, Jaipur-302034. Mob: 9106691312  | 1.Mr. Shailendra Kumar Yadav (Borrower & Mortgagor), 2.Mrs. Pinki W/o Mr. Shailendra Kumar Yadav (Co-Borrower & Mortgagor) Both are Resi. at: At: Plot No-221, Flat No-S-2, Second Floor, Raj Hills Apartment, Plot No-221, Ganesh Nagar Main, Niwaru Road, Jaipur-302012. 3.Mr. Praveen Kumar Yadav S/o Mr Pratap Singh Yadav (Guarantor) At: Plot No-158, Flat No-S-1, Ganesh Nagar Main, Niwaru Road, Jhotwara, Jaipur-302012.   | All that piece and parcel of Flat No-S-2, Second Floor, Raj Hills Apartment, Plot No-221, Ganesh Nagar Main, Niwaru Road, Jaipur-302012 in the name of Mrs. Pinki W/o Mr Shailendra Kumar Yadav & Mr. Shailendra Kumar Yadav admeasuring 777.67 Sq Ft bounded by- On the North:Plot No-219 & 220, On the South:Plot No-222, On the East:Road 30 ft, On the West: Plot No-218  | Rs.14,25,000/-      | Rs.16,38,292.38 as on 30.09.2022 Plus further interest and charges thereon                                  | 29.05.2024 from 12:00 pm to 5:00 pm (with 10 min unlimited auto extensions) |                          |
|        |  |   |   | Rs.1,42,500/-       |   |   |                          |
|        |  |   |   | Rs.14,250/-         |   |   |                          |
| 2.     | Union Bank of India, Niwaru Road Jaipur Branch (erstwhile-Andhra Bank), A 22 Rameshpuri Niwaru Road, Jhotwara Jaipur 302012 Tel No -0141-2348563; M:9982195418 | 1.Mohammed Ansar Khan S/o Mohammed Umar Khan (Borrower) 565, Barah Mori, Pathano Ka Chowk, Bramhapuri, Jaipur-302002 2. Ms Phooli Devi, 24 Harinjanbasti, Barodiya Basti, Jaipur-302006   | All That Piece And Parcel Of Residential Land & building at-at plot survey no -565, Pathano Ka Chowk, Near Mohan Nagar, Bramhpuri, Jaipur-302002 in the name of Mohammed Ansar Khan bounded by- (As per sale deed dated-12.03.2016) Bounded by: On the North: Other land, On the South: Other land, On the East:Road, On the West: Other land   | Rs.17,20,000/-      | Rs.14,35,534.99 as on 31.05.2023 and future interest and charges thereon.                                   | On or before the commencement of E-Auction.                                 |                          |
|        |  |   |   | Rs.1,72,000/-       |   |   |                          |
|        |  |   |   | Rs.17,200/-         |   |   |                          |
| 3.     | Union Bank of India; Mansarovar Branch 112/16, Madhyam marg, Thadi Market, Near Sharda Hospital, Mansarovar, Jaipur- 302020 Mob: 9784064202                    | Mr Himmat Singh Sisodia (Borrower & Mortgagor) Plot No F-58 Flat No F-2, Manglam City, Village Hatol Kalwar Road, Jaipur-302012. Also at: 37/144, Rajat Path, Mansarovar, Jaipur-302020. Also at: D-5, Vaishali Nagar, Near Vaishali Circle Big Bazar, Jaipur-302021. Mrs. Reema Kanwar (Co-Applciant) Plot No F-58 Flat No F-2, Manglam City, Village Hatol Kalwar Road, Jaipur-302012. Also at: 37/144, Rajat Path, Mansarovar, Jaipur-302020. Also at: 24, Rajput Mohalla, Abhaypura, Ialset, Dausa, Rajasthan-303503. | All that piece and parcel of Residential Flat situated at Plot No F-58, Flat No F-2, Manglam City Village Hathol, Kalwar Road Jaipur 302012 admeasuring 1050 Sq. ft. (Super Built Up Area) in the name of Himmat Singh Sisodia (Property description as specified in the Sale Deed dated 12.05.2015). Bounded By: On the North: Open To Sky, On the South: Flat No F-01., On the East: Corridor, On the West: Open To Sky | Rs. 14,40,000/-     | Rs. 18,83,594.46 as on 31.10.2018 with further interest, cost & expenses till final closure of the account. |   |                          |
|        |  |   |   | Rs. 1,44,000/-      |   |   |                          |
|        |  |   |   | Rs. 14,400/-        |   |   |                          |

The details of encumbrances, if any known to the Secured Creditor- NA

The Online E-Auction will be held through web portal/website [www.mstcecommerce.com](http://www.mstcecommerce.com) on the date and time mentioned above with unlimited extension of 10 minutes. The intending bidders / purchasers required to register through <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> by using their mobile number and valid email-id. Bidders are advised to go through the website <https://www.ibapi.in> and [www.unionbankofindia.co.in](http://www.unionbankofindia.co.in) tenders for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings.

This notice also is treated as notice U/R 8(6) & provision to Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about the holding of E-Auction Sale of the above said properties on the above mentioned date.

Date: 09.05.2024 Place: Jaipur

Authorized Officer, Union Bank of India

PARBATI KOLDAM TRANSMISSION COMPANY LIMITED

Notice Inviting Tender (NIT)

For "Design, engineering, supply, manufacturing, testing at manufacturer's works, transportation, insurance, delivery and unloading at site or store (as applicable) of Emergency Restoration System (ERS) towers including training together with its accessories and spares (as per requirement)."

Parbati Koldam Transmission Company Limited invites bids for Procurement of Emergency Restoration System (ERS) for 2 X 400 kV S/c Parbati – Koldam Transmission Line and 400 kV D/c Koldam – Ludhiana Transmission Line following the single stage two envelope process. Interested bidders may refer and download the Bidding Documents available on our website [www.indigrd.co.in](http://www.indigrd.co.in) w.e.f. 11.05.2024.

The interested parties can submit their Bids upon payment of non- refundable fee of Rs. 10,000 (Rupees Ten thousand Only) + 18% GST as per details provided in the Bidding Document. The Important timelines in this regard are as follows:


| Sr. No. | Name of Project  | Last date for seeking clarifications | Last date for Bid Submission    | Date for Bid Opening - First Envelope |
|---------|--|--------------------------------------|---------------------------------|---------------------------------------|
| 1       | Procurement of Emergency Restoration System (ERS) for 2 X 400 kV S/c Parbati – Koldam Transmission Line and 400 kV D/c Koldam – Ludhiana Transmission Line | 17.05.2024                           | 05.06.2024 upto 15:00 hrs (IST) | 05.06.2024 at 15:30 hrs (IST)         |

All corrigenda, addenda, amendments, time extensions, etc. to the Bidding Document will be hosted on our website [www.indigrd.co.in](http://www.indigrd.co.in). Bidders should regularly visit our websites to keep themselves updated.

Parbati Koldam Transmission Company Limited

Unit No. 101, First Floor, Windsor, Village Kolekalyan, off CST Road, Vidyangari Marg, Kalina, Santacruz (East), Mumbai – 400098

Email: [rtmtenders@indigrd.com](mailto:rtmtenders@indigrd.com), [aditya.kislay@indigrd.com](mailto:aditya.kislay@indigrd.com), [bharti.pruthi@indigrd.com](mailto:bharti.pruthi@indigrd.com),



Regional Office- 3rd Floor, Cyber-7, RIICO Cyber Park RIICO Heavy Industrial Area, Near Saras Dairy, Jodhpur-342001

[See proviso to Rule 8 (6)]

Sale Notice for sale of immovable properties

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrowers and Guarantors that the below described immovable properties mortgaged to the Secured Creditor, the Possession of which has been taken by the Authorized Officer of Union Bank of India (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" basis on **under mention table** for recovery of the dues mentioned below due to the Union Bank of India (Secured Creditor) from the below mentioned Borrowers and Guarantors . The reserve price, earnest money deposit and other details are as mentioned below:


| S. N o | Name of the Branch   | Name & address of Borrower/Guarantor  | Description of the immovable property put for auction   | Reserve Price (Rs.) |  | Dues to be recovered from Borrower/ Guarantor (Rs.)                         | Date and Time of Auction |
|--------|--|---|---|---------------------|--|---|--------------------------|
|        |  |   |   | EMD Amount (Rs.)    | Bid Incr. Amt.                             |   |                          |
|        |  |   |   | Rs.5,54,000/-       | Rs.5,400/-                                 |   |                          |
| 1.     | Union Bank of India Chak 4 ML Neermawalli (Shop No.47, Home Land City, Sri Ganesh Nagar 335001) Branch Manager- Mr. Surendra Pal Mob: 9462260022             | Mrs. Sunita W/o Mr Mangi Lal (Borrower) Village: 112 C HEAD PO 122 Sri Ganganagar, Rajasthan Mr. Mangi Lal S/o Mr. Vzir Chand (Co Borrower) Village: 112 C HEAD, PO 122Sri Ganganagar, Rajasthan  | All that part and parcel of Property consisting of Plot No A-33, Sq No 13, Killa No 2.3.8.9.12, 13, 18, 19, 22.23, Chak 4 G Badi, Royal Enclave, Village Kaliyan at Dist. Sri Ganganagar Rajasthan, measuring size 600 Sq. ft. area in the name Mrs. Sunita W/o Mr. Mangi Lal, and bounded as follows:- North -Plot No A-32, South -Plot No A-34, East- Road, and West - Other Plot | Rs.5,54,000/-       | Rs. 3,90,278.48 (As per Possession Notice) | 29.05.2024 from 12:00 pm to 5:00 pm (with 10 min unlimited auto extensions) |                          |
|        |  |   |   | Rs.5,400/-          |  |   |                          |
|        |  |   |   | Rs. 3,73,000/-      | Rs. 5,18,870.44 (As per Possession Notice) |   |                          |
| 2.     | Union Bank of India Chak 4 ML Neermawalli (Shop No.47, Home Land City, Sri Ganesh Nagar 335001) Branch Manager- Mr. Surendra Pal Mob: 9462260022, 9710371016 | Mrs. Harpal Kour W/O Bheem Singh (Borrower) VPO Kaliyan, Kaliyan Sri Ganganagar 335001 Dist: Sri Ganganagar, Rajasthan, Bhim Singh S/o Jay Singh (Co Borrower) VPO Kaliyan, Kaliyan Sri Ganganagar 335001 Dist: Sri Ganganagar, Rajasthan.  | All That Part And Parcel of property consisting of house, Plot No A-28 Sq. no. 13 Royal Enclave, Village Kaliyan, Killa No 2.3.8.9.12, 13, 18, 22.23, Chak 4g Badi, Teh. & Dist. Sri Ganganagar Measuring Area 600 Sq. ft. and bounded as Follows: North- Plot No A27, South- Plot No A-29, East- Road, West- Other Plot  | Rs. 3,73,000/-      | Rs. 5,18,870.44 (As per Possession Notice) | On or before the commencement of e-Auction                                  |                          |
|        |  |   |   | Rs. 37,300/-        |  |   |                          |
|        |  |   |   | Rs. 3800/-          |  |   |                          |
| 3.     | Branch- Plot No 5, Didwana Road, Sankhla Sadaan, Vijay Balabh Chowk, Dist. Nagaur Branch Manager Mrs Kusum Contact no. 9549883247                            | Mr. Narpat Ram S/o Mr Mangala Ram Teshil Jaisal, Nagaur-341027, legal heirs of Mr Harendra Jat, Mrs. Tija Devi W/o Harendra Jat Village Nardhana Deediyala Kalan Teshil Jaisal, Nagaur-341027, Mr. Devendra Jat S/o Harendra Jat Village Nardhana Deediyala Kalan Teshil Jaisal, Nagaur-341027, Mrs. Dipika Jat D/o Harendra Jat, Village Nardhana Deediyala Kalan Teshil Jaisal, Nagaur-341027 | All That Part and Parcel of property consisting of Patta No. 12, Situated At, Gram Nardhana Gram Panchayat-Didiya Kalan, Teshil Jaisal And District Nagaur In the name of Mr. Narpat Ram S/o Mangala Ram measuring Area 2025 Sq. Ft. and bounded as Follows:- North- House of Mangla Ram, South- House of Om Prakash, South- House of Ratnam, West- Common Way                      | Rs. 24,86,000/-     | Rs 10,29,774.21 (As per Possession Notice) |   |                          |
|        |  |   |   | Rs. 2,48,600/-      |  |   |                          |
|        |  |   |   | Rs. 24,000/-        |  |   |                          |

Encumbrances known to secured creditor, if any- NIL

For details terms and conditions of sale, please refer to the link provided in Secured Creditor's website [www.mstcecommerce.com](http://www.mstcecommerce.com), <https://ibapi.in>, [www.unionbankofindia.co.in](http://www.unionbankofindia.co.in), <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. This notice also is treated as notice U/R 8(6) & provision to Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about the holding of E-Auction Sale of the above said properties on the above mentioned date.

Date: 11.05.2024 Place: Sri Ganganagar Nagaur

Authorized Officer, Union Bank of India



# OFFICE OF THE RECOVERY OFFICER-I

## DEBTS RECOVERY TRIBUNAL- II, DELHI

4th Floor, Jeevan Tara Building Parliament Street New Delhi-110001

### SALE PROCLAMATION NOTICE

R.No. 339/2014

**M/s Pegasus Asset Reconstruction Pvt. Ltd. Vs Hallex Applied Power Pvt. Ltd.**

**PROCLAMATION OF SALE UNDER RULE 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT,1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT,1993**

**CD#1 Hallex Applied Power Pvt. Ltd.** Regd. office at: A-49,Engine House Mohan Coop Indl.Estate mathura Road, New Delhi-110044

**CD#2 Asian Power Control Ltd.** Regd. Office At: 96,Arcaadia Naranim Point, Mumbai-400021.

**CD#3 Hallex Engineering & Infrastructure.**Regd. office at: A-49,Engine House Mohan Coop Indl.Estate mathura Road, New Delhi-110044

**CD#4 Shri Manish Mohan Mukkar,** S/o Shri Mohan Mukkar R/o AA/8, Shiv Vatika, Ansal Villa-Satbari, Chhaterpur, New Delhi-110030.

1. Whereas Recovery Certificate No.339/2014 in OA.No.174/2011 dated 19.09.2014 drawnby the presiding Officer,Debts Recovery Tribunal, Delhi in the recovery of a sum of Rs. 16,31,45,540.00 (Rupees Sixteen Crores Thirty One Lakh Forty Five Thousand Five Hundred and Forty Only) against the defaulters along with interest: 14.25% per annum from the Certificate debtors together with the costs and charges as per recovery certificate from the date of institution of suit, (amount recoverable is Rs.16,31,45,540/- (approx)).

2. And whereas the undersigned has ordered the sale of property mentioned in the schedule below in satisfaction of the said Recovery Certificate

3. Notice is hereby given that in absence of any order of Postponement, the said property shall be sold by e-auction and bidding shall take place through "Online Electronic Bidding" through the website <https://www.bankauctions.com> on 13.06.2024 between 11 AM to 12 Noon with extensions of 5 minutes duration after 12 noon ,if required.

4. The Sale shall be of the property of the CD(s) above -named as mentioned in the schedule below and the liabilities and claims attaching to the said property so far as they have been ascertained, are those specified in the schedule against each lot.

5. The property shall be put up for the sale as specified in the schedule. If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if the property is knocked down by the bidders along with interest: 14.25% per annum from the Certificate of the sale/are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and cost have been paid to the undersigned.

6. No officer or the person having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.

7. The sale shall be subject to the conditions prescribed in the second schedule to the Income Tax Act, 1961 and the rules made there under and to the following further conditions:-

7.1 The particulars specified in the annexed schedule have been stated to be of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation

7.2 The reserve price below which the properties bearing no.(i) Flat no. 1- 214, Ansal Classique tower; Plot No.1, J-Block, Rajouri Garden, New Delhi-110027; shall not be sold is Reserve Price: Rs.31,50,000/- (Thirty One Lakh Fifty Thousand Only) and Earnest Money Deposit(EMD): Rs.3,15,000/- (Three Lakh Fifteen Thousand Only), in respect of the property mentioned at para(i).

7.3 The interested bidders, who have submitted their bids below the reserve price, alongwith documents including PAN/ Card and Identity proof, address proof etc., latest by 11.06.2024 before 5.00 PM in the office of the Recovery Officer-I, DRT-II, Delhi, shall be eligible to participate in the e-auction to be held from 11.00 AM to 12.00 noon on 13.06.2024. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.

7.4 A bidder(s) shall improve their offer in multiples of Rs.1,00,000/- (Rupees One Lac only) in respect of property.

7.5 The unsuccessful bidder shall take the EMD directly from the Office of Recovery Officer-I, DRT-II, Delhi/CH.I, e., Pegasus, immediately on closure of the e-auction sale proceedings.

7.6 The successful/highest bidder shall have to prepare and deposit Demand Draft/Pay Order for 25% of the bid/sale amount favoring Recovery Officer-I, DRT-II, Delhi, A/C R.C.No.339/2014 within 24 hours after close of e-auction and after adjusting the EMD and send/deposit the same in the office of the Recovery Officer-I, DRT-II, Delhi so as to reach within 24 hours from the close of e-auction, failing which the EMD shall be forfeited.

7.7 The successful/highest bidder shall deposit, through Demand Draft/Pay Order favoring Recovery Officer-I, DRT-II, Delhi/A/C R.C.No.339/2014, the balance 75% of the sale proceeds before the Recovery Officer-I, DRT-II, Delhi on or before 15th day from the date of auction of the property, exclusive of such day or if the 15th day be Sunday or other holiday, then on the first office day after the 15th day alongwith the poundage fee @2% upto Rs. 1,000 and @1% on the excess of such gross amount over Rs. 1000/- in favor of the Registrar, DRT-II, Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above).

7.8 The successful/highest bidder shall be at liberty to comply with the provisions of Section 194-I A of the Income Tax Act for paying the applicable TDS on the auction amount proposed to be deposited before this forum. In such an event, the successful/highest bidder must produce the proof of having deposited the said amount before this forum while paying the balance sale proceeds.

7.9 In case of default of payment within the prescribed period, the property shall be re-sold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part on the sum for which it may subsequently be sold.

8. The property bid being sold on "AS IS WHERE IS AND IS WHAT IS BASIS".

9. The CH Bank/CHFI is directed to authenticate and verify the details given herein.

10. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason.

#### SCHEDULE OF PROPERTY

| Description of the property to be sold  | Revenue assessed upon the property or any part thereof | Details of any encumbrance to which property is liable | Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value. |
|---|--|--|---|
| Flat no-214 (Commercial Unit), Ansal Classique Tower, Plot no. 1, J-BLOCK, Rajouri Garden, New Delhi-110027 | Not known  | Not known  | Not known   |

Given under my hand and seal on 15.04.2024

Sd/- (Uttam Negi)  
Recovery Officer-I  
DRT-II, Delhi

R.C.No. 339/2014

**PEGASUS ARC PVT LTD. Vs M/s HALL EX APPLIED POWER PVT LTD.**

As per my order dated 15.04.2024 the under mentioned property will be sold by public e-auction sale on 13.06.2024 in the said Recovery Certificate:-

The auction sale will be "online e-auctioning" through website <https://drt.auctiontigger.net>

Date and Time of Auction: 13.06.2024 between 11.00 am to 12.00 noon (With extensions of 5 minutes duration after 12 noon, if required)

| Property Description   | Reserve Price   | Earnest Money Deposit                               |
|--|---|---|
| Flat No. 1-214 (Commercial Unit), Ansal Classique tower, Plot no. 1, J-BLOCK, Rajouri Garden, New Delhi-110027 | Rs.31,50,000/-<br>(Thirty One Lakh Fifty Thousand Only) | Rs.3,15,000/-<br>(Three Lakh Fifteen Thousand Only) |

#### TERMS AND CONDITION

- The auction sale will be "online through e-auction" through website portal: <https://drt.auctiontigger.net>
- The EMD shall be paid either through Demand Draft/Pay Order in favour of the "Recovery Officer-I, DRT-II, Delhi/A/C R.C.No.339/2014" or through NEFT/RTGS to the following account-Pegasus Group Three Trusts-III and Mumbai Fort Branch, Mumbai Samachar Marg, Post Box No. 282, Mumbai-400001, RTGS Detail: IFSC Code: IDIB000F523, Earnest Money Deposit A/C No. 50172747022. The said Demand Draft/Pay Order or original Proof of payment through NEFT/RTGS qua EMD, should be submitted to the Registrar, DRT-II, Delhi, before 11.06.2024 before 5.00 PM in the office of the Recovery Officer-I, DRT-II, Delhi latest by 11.06.2024 before 5.00 PM. The EMD or original proof of EMD received thereafter shall not be considered.
- The envelope containing EMD or original proof of payment of EMD through NEFT/RTGS, along with details of tenderer, i.e. address, e-mail ID and mobile number, etc., should be super-scribed "RC No. 339/2014", and the property is being sold on "As is where is and as is what is basis".
- The bidders are advised to go through the portal <https://drt.auctiontigger.net> for detailed terms and conditions for e-auctions before submitting their bids and taking part in the e-auction sale proceedings and/or contact Sh. Ramkant Pandey, senior Manager, Mob: 9087788888, E-mail id: ramakant@pegasus-ar.com
- Prospective bidders are required to register themselves with the portal and obtain login ID and Password well in advance, which is mandatory for bidding in the above e-auction, from M/s E-Procurement Technologies Pvt. Ltd. A-801, Wall Street Opp. Orient Club, nearby Gujarat College, Ellis Bridge, Ahmedabad-380006. Tel. No. 9265562821/18079-6835476/451408/407, e-mail: support@auctiontigger.com Contact Persons: Sh. Ram Sharma Mob No: 8000023287, email: ramprasads@auctiontigger.net.
- The interested bidders may avail online training on e-auction from M/s E-Procurement Technologies Pvt. Ltd. A-801, Wall Street Opp. Orient Club, nearby Gujarat College, Ellis Bridge, Ahmedabad-380006. Tel. No. 9265562821/18079-6835476/451408/407, e-mail: support@auctiontigger.com Contact Persons: Sh. Ram Sharma Mob No. 8000023287, email: ramprasads@auctiontigger.net.
- The prospective buyer may inspect the site on 05.06.2024 and 06.06.2024 from 10.30 AM to 04.00 PM
- Only those bidders holding valid user ID and Password and confirmed payment of EMD through demand draft/bid order or NEFT/RTGS shall be eligible to participate in on line e-auction.
- The interested bidders, who have submitted their bids not below the reserve price by 11.06.2024, shall be eligible to participate in the e-auction to be held from 11.00 AM to 12.00 Noon on 13.06.2024 In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.
- The bidders shall improve their offer in multiples of Rs. 1,00,000/- (Rupees One Lac Only) in respect of property.
- The unsuccessful bidder shall take the EMD directly from the Office of Recovery Officer-I, DRT-II, Delhi/CH.I, e., Pegasus, immediately on closure of the e-auction sale proceedings.
- The successful/highest bidder shall have to prepare and deposit Demand Draft/Pay Order for 25% of the Bid/sale amount favoring Recovery Officer-I, DRT-II, Delhi, A/C R.C.No.339/2014 within 24 hours after close of e-auction and after adjusting the EMD and send/deposit the same in the office of the Recovery Officer-I, DRT-II, Delhi so as to reach within 24 hours from the close of e-auction, failing which the EMD shall be forfeited.
- The successful/highest bidder shall have to prepare and deposit Demand Draft/Pay Order favoring Recovery Officer-I, DRT-II, Delhi, A/C R.C.No.339/2014, the balance 75% of the sale proceeds before the Recovery Officer-I, DRT-II, Delhi on or before 15 th day from the date of auction of the property, exclusive of such day, or if the 15th day be Sunday or other holiday, then on the first office day after the 15th day alongwith the poundage fee @2% upto Rs. 1,000 and @1% on the excess of such gross amount over Rs. 1000/- in favor of the Registrar, DRT-II, Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above). In default of payment within the prescribed period, the property shall be re-sold, after the issue of



# INDIA SHELTER FINANCE CORPORATION LTD.

**REGD. OFFICE:-** PLOT-15 6TH FLOOR, SEC-44, INSTITUTIONAL AREA, GURUGRAM, HARYANA-122002

**BRANCH OFFICE:** No 102, 1st Floor, Omega Tower, opposite CMHO Office, Madhuban Colony, Ray Colony, Barmer, Rajasthan 344001

## POSSESSION NOTICE FOR IMMOVABLE PROPERTY

Whereas, The Undersigned Being The Authorised Officer Of The India Shelter Finance Corporation Ltd. And The Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002, In Exercise Of Power Conferred Under Section 13(12) Read With Rule 3 Of The Security Interest (enforcement) Rules, 2002, issued A Demand Notice On The Date Noted Against The Account As Mentioned Hereinafter, Calling Upon The Borrower And Also The Owner Of The Property/surety To Repay The Amount Within 60 Days From The Date Of The Said Notice. Whereas The Owner Of The Property And The Other Having Failed To Repay The Amount, Notice Is Hereby Given To The Under noted Borrowers And The Public In General That The Undersigned Has Taken Symbolic Possession Of The Properties/ Described Herein Below In Exercise Of The Powers conferred On Him/her Under Section 13(14) Of The Said Act Read With Rules 8 & 9 Of The Said Rules On The Dates Mentioned Against Each Account. Now, The Borrower In Particular And The Public In General Is Herewith Cautioned Not To Deal With The Properties/And Any Dealing With The Properties/Will Be Subject To The Charge Of India Shelter Finance Corporation Ltd. For An Amount Mentioned As Below And Interest Thereon, Costs, Etc.

| Sl. No. | Name Of The Borrower / Guarantor<br>(Owner Of The Property & Loan Account Number)  | Description Of The Charged / Mortgaged Property ( All The Part & Parcel Of The Property Consisting Of)  | Date Of Demand Notice, Amount Due As On Date Of Demand Notice   | Date & Type Of Possession         |
|---------|--|---|---|-----------------------------------|
| 1.      | <b>MR. / MRS. Nirupa devi &amp; Suresh Kumar Soni</b> Resides At -Khatrui Ka Nichla Vas Barmer Tehsil & Dist - Barmer 344001 Rajasthan Also At, Book No. 1 Zild No. 94 Serial No. 19277 Tellyo Ka Vas,Barmer Dist. Barmer-344001 (Raj) Rajasthan Loan Account No. - LA15CLLONS000005037720 | All That Piece And Parcel Of Property Bearing Book No. 1 Zild No. 94 Serial No. 19277 Tellyo Ka Vas, Barmer Dist. Barmer-344001 (Raj.) Barmer/344001  | Demand Notice :- 06.02.2024 Rs. 810037/- (Rupees Eight Lakh Ten Thousand Thirty Seven Only) Due As On 06.02.2024 Together With Interest From 07.02.2024 And Other Charges And Cost Till The Date Of The Payment.                                | 07/05/2024<br>Symbolic Possession |
| 2.      | <b>MR. / MRS. Mangi Devi &amp; Pradhan Beniwal</b> Resides At: Beniwalik D Khemla Labhu Ka Tala Khadeen Barmer Rajasthan 344001 Rajasthan Loan Account No. - HL15CLLONS000005063538  | All That Piece And Parcel Of Property Bearing Platta Vlekh No. 2021323981 Situated At Kh. No. 332816175 Mahalla Township Road Shiv Nagar Bhamra, The 8,3 North -Barmer Boundary- :- Dist. -Barmer South:- North -30ft Aam Rasta South:- Plot Of Sh. Shree Singh, East -30ft Aam Rasta , Westplot Of Sh. heera Ram | <b>DEMAND NOTICE 06.02.2024</b> Rs. 1771483/- (Rupees Seventeen Lakh Seventy one Thousand Four Hundred Eighty Three Only ) Due As On 06.02.2024 Together With Interest From 07.02.2024 And Other Charges And Cost Till The Date Of The Payment. | 07/05/2024<br>Symbolic Possession |

FOR ANY QUERY, PLEASE CONTACT Mr. Vinay Rana (+91 7988605030) & Mr. Kishan Singh (+91 9024801740)

(Authorized Officer)

Place: Barmer, Rajasthan Date: 11/05/2024

For India Shelter Finance Corporation Ltd.

|  <b>HEG LIMITED</b><br><b>Regd. Off:</b> Mandiupde (Near Bhopal), Distt. Raisen-462046, Madhya Pradesh,<br>Tel: 07480-233524, 233525; Fax: 07480-233522.<br><b>Corp. Off:</b> Bhihara Towers, A-12, Sector-1, Noida-201301 (U.P.).<br>Phone: 0120-4390300 (EPABX); Fax: 0120-4277841; CIN: L32109MP1972PLC008290<br>E-mail: <a href="mailto:heg.investor@anjlihiwara.com">heg.investor@anjlihiwara.com</a> ; Website: <a href="http://www.heglimited.com">www.heglimited.com</a> |           |  |               |                   |        |
|---|-----------|--|---------------|-------------------|--------|
| <b>NOTICE</b> is hereby given that the following Share Certificate(s) have been reported lost/misplaced. Any person who has any claim in respect of any of these shares should communicate the same at Alpanakumar's Registered Office/Corporate Office within 15 days from the date of this Notice. The Company will start the process to issue duplicate Share Certificate(s) / Letter(s) of Confirmation/Entitlement Letter(s), wherever applicable, in case no objection is received,   |           |  |               |                   |        |
| S. No.  | Folio No. | Name of Shareholder(s)   | S/C No.       | Distinctive No.   | Shares |
| 1   | 2077      | Reena J Raut   | 60000         | 9280396-9280445   | 50     |
|   |           | Uday K Jaykar  | 83885         | 10848974-10848993 | 20     |
| 2   | 11955     | Shridhar Kane<br>Chintamani Kane   | 245289        | 25273037-25273086 | 50     |
| 3   | 20238     | Alpana Sunilbhai Shah  | 80915         | 10670691-10670740 | 50     |
| 4   | 20240     | Alpanakumari Shah  | 80917         | 10670791-10670840 | 50     |
| 5   | 20241     | Alpanakumari Sunil Shah  | 80918         | 10670841-10670890 | 50     |
| 6   | 24524     | Kiran Agarwal  | 78861         | 10567991-10568040 | 50     |
|   |           |  | 102059        | 12168890-12168920 | 31     |
| 7   | 33803     | Ketan Kumar H Upadhyaya<br>Manish Kumar H Upadhyaya                          | 279013-279016 | 27172109-27172189 | 81     |
|   |           |  | 125059        | 16905566-16905615 | 50     |
| 8   | 51370     | Ketan Kumar H Upadhyaya<br>Manish Kumar H Upadhyaya<br>Hari Parsad Upadhyaya | 148114        | 18058316-18058365 | 50     |
|   |           |  | 153619        | 18333566-18333615 | 50     |
| 9   | 56060     | Ashok Kumar Gupta  | 318677        | 30058179-30058228 | 50     |
|   |           |  | 62620         | 10755941-10755990 | 50     |
| 10  | 67316     | Ramji Vijay  | 112028        | 15965579-15965628 | 50     |
|   |           |  | 115648        | 16371815-16371864 | 50     |
| 11  | K-519     | Ketan Kumar H Upadhyaya<br>Manish Kumar H Upadhyaya<br>Hari Parsad Upadhyaya | 169743        | 16069875-16069924 | 50     |
|   |           |  | 15172         | 8438705-8438724   | 20     |
| 12  | L-54      | Lalit Kapoor   | 104671        | 12701928-12701943 | 16     |
|   |           |  | 12595         | 16903608-1690657  | 50     |
| 13  | M-511     | Manorama H Upadhyaya<br>Ketan Kumar H Upadhyaya                              | 18825         | 7930656-7930384   | 20     |
|   |           |  | 19141         | 7960405-7960424   | 20     |
| 14  | S-404     | Saroj Gupta  | 105643        | 13252161-13252176 | 16     |
|   |           |  | 56223         | 9044596-9044630   | 35     |
|   |           |  | 56295         | 9047651-9047685   | 35     |
|   |           |  | 107752        | 14067743-14067756 | 8      |
|   |           |  | 404999-405002 | 38772019-38772066 | 48     |

for HEG LIMITED  
(Vivek Chaudhary)  
Company Secretary (A-13263)

Date : 10.05.2024  
Place : Noida

**BHARTIYA** **BHARTIYA INTERNATIONAL LIMITED** **BHARTIYA**

Regd.Office: 56/7, Nallambakkam Village (Via Vandalur), Chennai-600 048, Tamil Nadu  
 E- Mail: L748997N1987LC111744 Tel: +91-9551050418-21  
 C-Link: [shares@bhartiya.com](mailto:shares@bhartiya.com) Website: [www.bhartiya.com](http://www.bhartiya.com)

**NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

Notice is hereby given that an Extra-Ordinary General Meeting ("EGM") of the Members of the Company will be held on **Monday, June 03, 2024 at 11:00 a.m.** through Video Conferencing ("VC"/ Other Audio Visual Mode ("OAVM") to transact the business specified in the Notice convening the said EGM through e-voting, without the physical presence of the Members at a common venue, in compliance with the relevant provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and the latest one being General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Circular No. SEBI/HO/CFD/CED-POD-2/P/CIR/2023/167 dated October 07, 2023 and other circulars issued by SEBI ("SEBI Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s)) thereof, for the time being in force and as amended from time to time). The deemed venue for the EGM shall be the Registered Office of the Company. The instructions for attending the EGM through VCO/AVM and e-voting are mentioned in the Notice convening the EGM.

The Company has on Friday, May 10, 2024, sent the emails through National Securities Depository Limited ("NSDL") containing notice of the EGM to the members whose email IDs are registered with the Depositories or the Company. In view of the aforesaid SEBI and MCA circulars the physical copies of the EGM Notice are not being dispatched and the EGM Notice has been sent only through email.

Members, who have not received the Notice, may download it from the website of the Company at [www.bhartiya.com](http://www.bhartiya.com) under the 'investors' section (weblink: <https://bhartiyaefashion.com/investor-relations.html>) or may request for a softcopy of the same by writing to the Company Secretary at the above-mentioned email id or registered office address of the Company. The aforesaid Notice of the EGM is also available on the websites of National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and BSE Limited at [www.bseindia.com](http://www.bseindia.com) where the securities of the Company are listed and on the website of NSDL (the e-voting service provider) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Shareholders whose email IDs are not registered, are requested to register their email id's by contacting (i) relevant Depository Participant (in case of dematerialised shares) or (ii) the Company at [shares@bhartiya.com](mailto:shares@bhartiya.com) or MAS Services Limited ("RTA") at [rtamasserv.com](mailto:rtamasserv.com) (in case of physical shares) by sending a signed request letter in Form ISRT-1 (available on the website of the Company) along with self-attested copy of PAN Card and address proof and such other documents as provided in the said form. Post successful registration of the email, the shareholder may reach NSDL website to generate the password number by providing his/her credentials. In case of any queries, shareholder may write to [evoting@nsdl.com](mailto:evoting@nsdl.com) or [shares@bhartiya.com](mailto:shares@bhartiya.com).

The instruction for attending the meeting through VCO/AVM and the manner of participation in the remote e-voting or casting vote at the EGM through e-voting is provided in the Notice convening the EGM. The Notice also contains the instructions with regard to login credentials for shareholders, holding shares in physical form or in electronic form, who have not registered their email address either with the Company or their respective Depository Participants ("DPs"). Members participating through VCO/AVM facility shall be counted for the purpose of quorum u/s 103 of the Act.

Further, pursuant to the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI Listing Regulations and SS-2, the Company is providing to the Members the facility to exercise their right to vote on the business as set forth in the Notice of the EGM from a place other than the place of venue of EGM by electronic means. The Company has engaged the services of NSDL to provide remote e-voting facility.

The remote e-voting period commences on Friday, May 31, 2024, at 09:00 A.M. (IST) and ends on Sunday, June 2, 2024, at 05:00 P.M. (IST). The e-voting module shall be disabled by NSDL for voting thereafter and e-voting shall not be allowed beyond the said date and time. Members of the Company holding shares in physical or dematerialized form as on the cut-off date, being Monday, May 27, 2024, may cast their vote by remote e-voting or may vote at the EGM. The voting rights of the members shall be in proportion to their shares in the paid-up share capital of the Company as on cut-off date. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of voting through remote e-voting or at the EGM. A person who is not a member on the cut-off date shall treat this Notice for information purposes only. The procedure of e-voting/attending EGM is given in the Notice of EGM.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., Monday, May 27, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or [shares@bhartiyav.com](mailto:shares@bhartiyav.com). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.

Further, the facility of e-voting will also be made available at the EGM and members attending the EGM, who have not cast their votes by remote e-voting shall be able to exercise their right at the EGM. Members who have already cast their votes through remote e-voting will be entitled to attend the EGM but shall not be entitled to vote again.

Mr. Ravi Sharma, Company Secretary Membership No.-FCS 4468; COP [CG 3666] (M.S. RSM & Co.), Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The results of the EGM will be announced by the Chairman of the Company or Company Secretary duly authorized within two working days of conclusion of EGM and communicated to the Stock Exchanges and shall also be displayed on the website of the Company i.e., [www.bhartiyav.com](http://www.bhartiyav.com) and on the website of NSDL (e-voting service provider) i.e., [www.nsdl.com](http://www.nsdl.com).

In case of any queries or grievances relating to electronic voting or attending the EGM through VCI/OAVM, Members may refer to Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the download section at <https://www.evoting.nsdl.com> or can contact NSDL helpdesk by sending a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact NSDL at 022 - 4886 7000. Members may also write to Company Secretary at [shares@bhartiyav.com](mailto:shares@bhartiyav.com) or registered office address of the Company.

Members may please also note that SEBI has amended Regulation 40 of SEBI Listing Regulations and has mandated that all requests for effecting transfer of securities including transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members may contact the Company/RTA in this regard.

Further, in terms of the provisions of the Act, members desirous of appointing their Nominees for the shares held by them may apply in the Nomination Form (Form - SH 13). Member desirous to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

Furthermore, members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to their DP in case the shares are held by them in electronic form and to RTA/MAS Services Limited in case the shares are held by them in physical form in the prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/1655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/1687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSDPoP1/CIR/2023/37 dated March 16, 2023.

For Bhartiya International Ltd.  
Sd/-  
Yogesh Kumar Gautam  
Company Secretary and Compliance Officer

Date: 10th May, 2024  
Place: Gurugram, Haryana  
ACS: 31119

**Registered Office: YES BANK LIMITED, YES BANK House, Off Western Express Highway, Santacruz (East), Mumbai - 400055**

**PUBLIC AUCTION OF GOLD SECURITY PLEDGED**

The borrower, in particular and the public, in general, are hereby notified that public auction of gold ornaments/security pledged in the below accounts is proposed to be conducted. The auction is of the gold ornaments /security of borrowers who have defaulted to pay, as per the terms of Loan Agreement signed & accepted by them, despite notices by YES BANK Limited (the "BANK") to clear the loan dues. The Bank had also issued notice to the borrowers whereby, 7 days' time was given to repay the entire outstanding dues in the below accounts, failing which Bank would be at liberty to auction the entire pledged gold security without issuing further notice. The borrowers have neglected and failed to make payment, therefore, bank in exercise of its rights under the loan agreement as a pledged has decided to enforce the pledged over gold security by selling the gold ornaments/security by way of auction and recover the dues owed by borrowers to the Bank.

**The auction will be conducted on our empaneled online portal <https://gold.samli.in> on 16th May, 2024**

| Loan No.        | Customer Name | Branch Name | Location  | Date of Loan | Closure Amount (₹) | Auction Date |
|-----------------|---------------|-------------|-----------|--------------|--------------------|--------------|
| GLN008501450253 | RAJNI SAINI   | ATTA        | NEW DELHI | 25-Jan-23    | 57,498.00          | 16-05-2024   |

The auction shall be conducted on an "AS IS WHERE IS" and the "AS IS WHAT IS " basis and the BANK is not making and shall not make any representation or warranties as regards the quality, purity, caratage, weight or valuation of the said gold ornaments.

It shall be the sole and absolute responsibility of the potential purchasers to verify, examine and satisfy themselves about the quality, purity, caratage, weight or valuation of the said gold ornaments prior to making payments. It shall be open to potential purchasers to examine, at their sole cost and expense ,and at the address set out hereinabove, the gold ornaments whether with or without expert advice.

All bids shall be subject to such minimum reserve price as the Bank may deem fit to fix in this regards. The auction process and the sale (if any) pursuant to such auction shall be subject to such further terms and conditions at the sole discretion of the Bank. If the borrower (s) mentioned above pays the amount dues outstanding against his loan account in full before/after the auction, bank may withdraw the loan from the said auction without any further notice. Please note that it is absolute discretionary power of the undersigned authorized officer of the Bank, either to postpone or to cancel the auction proceedings without prior notice and without assigning any reason including right to reject any or all the bids or offers without assigning any reason for same.

**Sd/-**  
**(Authorized Officer)**  
**Yes Bank Limited**

**Place : Delhi**  
**Date : 11.05.2024**

**POSSESSION NOTICE**

The undersigned being the authorized officer of the DCB Bank Ltd., under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice on below mentioned dates calling upon the borrowers (Borrower's and Co-Borrower's) to repay the amount mentioned in the notice as detailed below in tabular form with further interest thereon from within 60 days from the date of receipt of the said notice.

The borrower and Co-Borrower having failed to repay the amount, notice is hereby given to the borrower, Co-Borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Rules 2002 on this **06-May-2024, 07-May-2024, 07-May-2024, 07-May-2024, and 07-May-2024.**

The borrower, Co-Borrower in particular and the public in general is hereby cautioned not to deal with the property (Description of the immovable Property) and any dealings with the property will be subject to the charge of the DCB Bank Ltd., for respective amount as mentioned here below.

The Borrower's attention is invited to provisions of Sub-section (8) of Section 13 of the act, in respect of time available, to redeem the secured assets.

**DCB BANK**

|   |  |
|---|--|
| <b>Demand Notice Dated.</b>                   | 11-05-2021   |
| <b>Name of Borrower(S) and Co-borrower(S)</b> | 1. RAJESH PASWAN, 2. PAWAN KUMAR PASWAN and 3. MANKI DEVI  |
| <b>Total Outstanding Amount.</b>              | Rs.12,51,676.16/- (Rupees Twelve Lakh Fifty One Thousand Six Hundred Seventy Six and Paise Sixteen Only) as on 11-05-2021  |
| <b>Description of the Immovable Property</b>  | H.NO.356, FARIDAPUR CHAUDHARY, BAREILLY, SIDDHARTH NAGAR ROAD NO.6, NEAR VISHAL KANYA DEGREE COLLEGE, BAREILLY UTTAR PRADESH - 243001 <b>(The Secured Assets).</b>                   |
| <b>Demand Notice Dated.</b>                   | 13-10-2023   |
| <b>Name of Borrower(S) and Co-borrower(S)</b> | MOHD FARUKH (SINCE DECEASED / BORROWER) and ANISHA KHATUN (LEGAL HEIR/ CO-BORROWER)  |
| <b>Total Outstanding Amount.</b>              | Rs.25,27,629.42/- (Rupees Twenty Five Lakh Twenty Seven Thousand Six Hundred Twenty Nine And Paise Forty Two Only) as on 13-10-2023  |
| <b>Description of the Immovable Property</b>  | HOUSE NO. 4, BLOCK - H, SECTOR 02 & 03, TYAGI MARKET, VILLAGE LONI, PARGANA & TEHSIL - LONI, GHAZIABAD, UTTAR PRADESH- 201102 <b>(The Secured Assets).</b>                           |
| <b>Demand Notice Dated.</b>                   | 13-10-2023   |
| <b>Name of Borrower(S) and Co-borrower(S)</b> | Shyam Sundar Bhati, Mrs Munesh (since Deceased / Co-borrower) and Brajpal Bhati  |
| <b>Total Outstanding Amount.</b>              | Rs.11,26,705.31/- (Rupees Eleven Lakh Twenty Six Thousand Seven Hundred Five And Paise Thirty One Only) as on 13-10-2023   |
| <b>Description of the Immovable Property</b>  | PART OF HOUSE NO. G-08 , BLOCK - G , BANK VIHAR, SECTOR 02 & 03, TYAGI MARKET VILLAGE - LONI PARGANA & TEHSIL - LONI, GHAZIABAD, UTTAR PRADESH- 201102. <b>(The Secured Assets).</b> |
| <b>Demand Notice Dated.</b>                   | 25-11-2023   |
| <b>Name of Borrower(S) and Co-borrower(S)</b> | 1. FAISAL AHMED, 2. SHAKIR HUSSAIN, 3. SHAMEEM BANO and 4. ADNAN SAIFI   |
| <b>Total Outstanding Amount.</b>              | Rs.86,20,845/- (Rupees Eighty Six Lakh Twenty Thousand Eight Hundred Forty Five Only) as on 25-11-2023   |
| <b>Description of the Immovable Property</b>  | PART OF NEW HOUSE NO. 27 (OLD HOUSE NO. 23), MOHALLA- RAMANUJ DYAL, GHAZIABAD, UTTAR PRADESH -201001 <b>(The Secured Assets).</b>  |
| <b>Demand Notice Dated.</b>                   | 04-11-2023   |
| <b>Name of Borrower(S) and Co-borrower(S)</b> | 1. KRISHAN SHARMA, 2. DHARMENDRA SHARMA and 3. SUMAN SHARMA  |
| <b>Total Outstanding Amount.</b>              | Rs.29,93,612.73/- (Rupees Twenty Nine Lakh Ninety Three Thousand Six Hundred Twelve And Paise Seventy Three Only) as on 04-11-2023   |
| <b>Description of the Immovable Property</b>  | PLOT NO. - 149, PART OF, KHASRA NO. - 920 VILLAGE - CHHAPRAULA, PREET VIHAR PARGANA & TEHSIL - DADRI GAUTAM BUDDHA NAGAR, UTTAR PRADESH- 201007 <b>(The Secured Assets).</b>         |

**Sd/-**  
**Authorized Officer**  
**DCB Bank Limited**

**Date: 11.05.2024**  
**Place: U.P.**

**CARE Ratings Limited**

**CIN-L67190MH1993PLC071691**

**Regd. office:** Godrej Coliseum, 4<sup>th</sup> Floor, Somaia Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai, Maharashtra, 400022.

**Tel. No.:** 022-67543456 • **Email:** investor.relations@careedge.in

**Website:** www.careedge.in

**EXTRACT OF STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

(₹ in Lakhs except per share data)

| Sr. No. | Particulars  | CONSOLIDATED  |            |            |            |            |
|---------|--|---------------|------------|------------|------------|------------|
|         |  | Quarter Ended |            | Year Ended |            |            |
|         |  | 31-03-2024    | 31-12-2023 | 31-03-2023 | 31-03-2024 | 31-03-2023 |
|         |  | Audited       | Un-audited | Audited    | Audited    | Audited    |
| 1       | Total Income from Operations   | 9,014.80      | 7,867.67   | 7,751.00   | 33,168.48  | 27,899.30  |
| 2       | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)  | 3,619.16      | 3,396.39   | 3,408.73   | 14,662.95  | 12,574.65  |
| 3       | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)   | 3,619.16      | 3,396.39   | 3,408.73   | 14,662.95  | 12,574.65  |
| 4       | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)  | 2,455.03      | 2,392.40   | 2,015.28   | 10,256.38  | 8,545.80   |
| 5       | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 2,449.19      | 2,367.09   | 2,022.97   | 10,232.08  | 8,460.50   |
| 6       | Paid up Equity Share Capital (Face value : ₹10/- per share)  |               |            |            | 2,985.21   | 2,970.05   |
| 7       | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year  |               |            |            | 68,727.59  | 64,250.74  |
| 8       | Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -  |               |            |            |            |            |
|         | Basic  | 8.07          | 7.88       | 6.60       | 33.77      | 28.17      |
|         | Diluted  | 8.03          | 7.85       | 6.60       | 33.67      | 28.17      |

**Extract of Statement of Standalone Audited Financial Results for the Quarter And Year Ended ended March 31, 2024**

(₹ in Lakhs except per share data )

| Sr. No. | Particulars                  | STANDALONE    |            |            |            |            |
|---------|------------------------------|---------------|------------|------------|------------|------------|
|         |                              | Quarter Ended |            | Year Ended |            |            |
|         |                              | 31-03-2024    | 31-12-2023 | 31-03-2023 | 31-03-2024 | 31-03-2023 |
|         |                              | Audited       | Un-audited | Audited    | Audited    | Audited    |
| 1       | Total Income from operations | 7,479.63      | 6,668.22   | 6,805.38   | 28,306.57  | 24,883.91  |
| 2       | Profit before Tax            | 4,629.83      | 3,173.35   | 3,515.18   | 16,188.03  | 13,813.85  |
| 3       | Profit after Tax             | 3,483.43      | 2,223.49   | 2,585.58   | 11,944.18  | 10,380.19  |

**Notes:**

- The above is an extract of the detailed format of Quarterly and Year ended Audited Financial Results (Standalone & Consolidated) filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Year ended Audited Financial Results (Standalone & Consolidated) and respective Audit Reports are available on the website of the Stock Exchanges (www.bseindia.com, www.nseindia.com) and the website of the Company: www.careedge.in.
- The Board of Directors of the Company have recommended final dividend of ₹11/- per share. The company had earlier paid ₹7/- per share as interim dividend in Q2 FY24. Accordingly, the total dividend for FY24 shall be ₹18/- per share.
- The above results, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 09, 2024 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been subjected to audit by the statutory auditors of the Company.

**For and behalf of the Board of Directors**  
**CARE Ratings Limited**  
**Sd/-**  
**Mehul Pandya**  
Chief Executive Officer and Group Managing Director  
DIN No.: 07610232

Dated: May 09, 2024  
Place: Mumbai

**SIL INVESTMENTS LIMITED**

**CIN : L17301RJ1934PLC002761**

**Regd. Office :** Pachpahar Road, Bhawanimandi-326502 (Rajasthan) **Tel. No.:** 07433-222082; **Email:** complianceofficer@silinvestments.in; **Website :** www.silinvestments.in

**EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2024**

(₹ in Lakhs except EPS)

| Sl. No. | Particulars   | 3 Months Ended | Preceding 3 Months Ended | Corresponding 3 Months Ended in the Previous Year | Year Ended | Previous Accounting Year Ended |
|---------|---|----------------|--------------------------|---|------------|--------------------------------|
|         |   | Audited        | Unaudited                | Audited   | Audited    | Audited                        |
|         |   | 31.03.2024     | 31.12.2023               | 31.03.2023  | 31.03.2024 | 31.03.2023                     |
| 1       | Total Income from Operations  | 561            | 2119                     | 2009  | 5096       | 4380                           |
| 2       | Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)  | 258            | 1724                     | 1710  | 4139       | 3754                           |
| 3       | Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)  | 258            | 1724                     | 1710  | 4139       | 3754                           |
| 4       | Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)   | 202            | 1130                     | 1438  | 3002       | 2861                           |
| 5       | Total Comprehensive Income for the period [ Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)] | (10130)        | 33778                    | (27536)   | 51425      | (67105)                        |
| 6       | Paid-up Equity Share Capital ( Face Value of ₹ 10/- per share )   | 1061           | 1061                     | 1061  | 1061       | 1061                           |
| 7       | Earnings Per Share before / after extraordinary items (of ₹ 10/- each) (not annualised) (Rs.)   |                |                          |   |            |                                |
|         | a) Basic :  | 1.89           | 10.53                    | 13.45   | 27.76      | 26.50                          |
|         | b) Diluted :  | 1.89           | 10.53                    | 13.45   | 27.76      | 26.50                          |

**Key information on Standalone Financial Results**

(₹ in Lakhs)

| Sl. No. | Particulars                  | 3 Months Ended | Preceding 3 Months Ended | Corresponding 3 Months Ended in the Previous Year | Year Ended | Previous Accounting Year Ended |
|---------|------------------------------|----------------|--------------------------|---|------------|--------------------------------|
|         |                              | Audited        | Unaudited                | Audited   | Audited    | Audited                        |
|         |                              | 31.03.2024     | 31.12.2023               | 31.03.2023  | 31.03.2024 | 31.03.2023                     |
| 1       | Total Income from Operations | 360            | 1878                     | 1829  | 4031       | 3552                           |
| 2       | Profit Before Tax            | 117            | 1498                     | 1554  | 3189       | 3029                           |
| 3       | Profit After Tax             | 173            | 953                      | 1315  | 2388       | 2328                           |
| 4       | Total Comprehensive Income   | (8921)         | 31133                    | (15451)   | 38746      | (49008)                        |

**Notes:**

- The above is an extract of the details format of Quarterly financial results filed with 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 for the quarter and year ended 31st March 2024 are available on website of the Stock Exchanges (www.bseindia.com; www.nseindia.com) and the Company's website (www.silinvestments.in).
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 10th May, 2024.

By Order of the Board  
**For SIL Investments Limited**  
**(Brij Mohan Agarwal)**  
(Director-in-Charge)

Place : Kolkata  
Date : 10<sup>th</sup> May, 2024

**Bank of India**

*Relationship beyond banking*

**E-AUCTION SALE NOTICE OF Properties: 27-05-2024**

**Ghaziabad Zone B-32, Sector 62, Noida-201307**

**Phone: 0120-2404135**

**SALE NOTICE FOR SALE OF MOVABLE / IMMOVABLE PROPERTIES**

**APPENDIX- IV-A Under the provisions of Rule 8(6)**

**E-Auction Sale Notice for Sale of immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.**

Notice is given to the Public in general and in particular to the borrower (s) and Guarantors (s) that the below described immovable properties mortgaged /charged to Bank of India, the constructive/Physical possession of which has been taken by the Authorized Officer of Bank of India, will be sold on "As is where is"" "As is what is" and "Whatever there is" basis on 27.05.2024 (Time 11:00 AM to 4:00 PM).

The Last date for submission of EMD/Documents online is **24.05.2024**. The Intended buyer shall get their names registered in the portal <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> and submit EMD online to the Global EMD Wallet.

Short description of the properties to be sold are given below: Amount to be recovered (secured debt) and particulars of possession are also mentioned in the table below.

| Sr. No. | Name of the Branch & Name of Account / Borrower   | DESCRIPTION & OWNER OF PROPERTY   | Outstanding Amount (Secured debt) Date and Type of Possession  | Reserve Price           | Date and time of e-auction    | Name and Mobile No. of Authorized officer / BM to whom bidder may contact |
|---------|---|---|--|-------------------------|-------------------------------|---|
|         |   |   |  | EMD Bid Increase Amount |                               |   |
| 1       | Bank of India – Pratap Vihar Branch<br>Account – i) Ms. Alka Manchanda D/O Man Singh Ahuja (borrower-mortgagor)<br>ii.) Mr. Bimal Kumar Hazaria S/O Adi Ram Hazaria (Guarantor)   | All part and parcel of EQM of the residential property situated at Flat no. 36A, EWS, 1st floor, Kamta Type, Sector 5 Vaishali Ghaziabad U.P.-201012 in the name of Ms. Alka Manchanda D/O Man Singh Ahuja admeasuring 28.56 sq.mtr., Bounded by:- East- House no. 13A, West- Road 30ft. wide on GF, North-House no. 37A, South-House no. 35A   | Rs. 1,85,414.52 + Intt. W.e.f. date of interest ceased (Less amount if any deposited thereafter)<br>Symbolic Possession  | Rs. 9.12 Lakhs          | 27.05.2024<br>11 a.m to 4 p.m | M P Singh<br>Mob.: 8318021375   |
|         |   |   |  | Rs. 0.92 Lakh           |                               |   |
|         |   |   |  | Rs. 0.10 Lakh           |                               |   |
| 2       | Bank of India- Bulandshahr Road Industrial Area Branch<br>Account – i) Mrs. Shribala W/O Satish Kumar (borrower-mortgagor)<br>ii.) Mr. Satish Kumar S/O Udayvir (Co-borrower/ mortgagor)<br>iii.) Mr. Chetan Singh S/O Devi Singh (Guarantor)   | All part and parcel of residential property situated at Flat no. K-50, Ground floor, Block- K, Sector-9 Vijaynagar Ghaziabad U.P.-201009 admeasuring 20.01sq. mtrs Bounded by:- East- 7.5mtr road, West- flat no. 49, North-flat no. 51, South-flat no. 47  | Rs. 10,79,214.34 + Intt. w.e.f. date of interest ceased (Less amount if any deposited thereafter)<br>Physical Possession | Rs. 13.21 Lakhs         | 27.05.2024<br>11 a.m to 4 p.m | Anil Kumar Sharma<br>9760884454   |
|         |   |   |  | Rs. 1.33 Lakh           |                               |   |
|         |   |   |  | Rs. 0.14 Lakh           |                               |   |
| 3       | Bank of India- Kaushambi Branch<br>Account – i) Mr. Talvinder Singh S/O Avtar Singh(borrower)<br>ii.) Mrs. Priyanka Batra W/O Talvinder Singh (Co-borrower)<br>iii.) Mr. Avtar Singh S/O Sewa Singh (guarantor-mortgagor)<br>iv.) Mrs. Herjinder Kaur W/O Avtar Singh (guarantor-mortgagor) | All part and parcel of residential property situated at H.no. 7A,Block E, 3rd floor, South Anarkali Delhi-110051 in the name of Mr.Avtar Singh s/o Sewa Singh & Mrs. Harjinder Kaur W/O Avtar Singh admeasuring 83.61sq.mtr, Bounded by:- East- Property no.8, West- property no. E-7, North-Main road, South-gali  | Rs. 9,32,657.38 + Intt. W.e.f. date of interest ceased (Less amount if any deposited thereafter)<br>Symbolic Possession  | Rs. 39.36 Lakhs         | 27.05.2024<br>11 a.m to 4 p.m | M P Singh<br>Mob.: 8318021375   |
|         |   |   |  | Rs. 3.94 Lakhs          |                               |   |
|         |   |   |  | Rs. 0.40 Lakh           |                               |   |
| 4       | Bank of India – Indirapuram Branch<br>Account – Mr. Gyanendra Kumar S/O Baleshwar Tyagi (Borrower-mortgagor)  | All part and parcel of residential property situated at Flat no.NK-I/ 718, Ground Floor, Nyay Khand-Indirapuram Ghaziabad U.P. admeasuring 24.65sq. mtrs in the name of Mr.Gyanendra Kumar S/O Baleshwar Tyagi, Bounded by:- East- Flat no. 715, West- Flat no. 717, North-Other Property, South-Entry & Corridor   | Rs. 14,48,609.57 + Intt. W.e.f. date of interest ceased (Less amount if any deposited thereafter)<br>Physical Possession | Rs.11.75 Lakhs          | 27.05.2024<br>11 a.m to 4 p.m | M P Singh<br>Mob.: 8318021375   |
|         |   |   |  | Rs.1.18 Lakh            |                               |   |
|         |   |   |  | Rs. 0.12 Lakh           |                               |   |
| 5       | Bank of India - Bhangel SSI Branch<br>Account - i) Mr. Parikshit Mahendru S/O Dilip Kumar Mahendru (Borrower)<br>ii.) Mr. Dilip Kumar Mahendru S/O Raghubir Singh Mahendru, Bounded by:- East- corridor, West- Other land, North-Other Land, South-Commercial space LG-02                   | All part and parcel of commercial building situated at LG-01, Lower ground floor(Ansal Fortune Arcade) Plot no. 87,Block K, Sector-18, Noida Distt.- Gautam Budh Nagar U.P.-201301 admeasuring 9.53sq.mtr in the name of Dilip Kumar Mahendru s/o Raghubir Singh Mahendru, Bounded by:- East- corridor, West- Other land, North-Other Land, South-Commercial space LG-02              | Rs.14,51,849.49 + Intt. W.e.f. date of interest ceased (Less amount if any deposited thereafter)<br>Symbolic Possession  | Rs.10.88 Lakhs          | 27.05.2024<br>11 a.m to 4 p.m | M P Singh<br>Mob.: 8318021375   |
|         |   |   |  | Rs.1.09 Lakh            |                               |   |
|         |   |   |  | Rs. 0.11 Lakh           |                               |   |
|         |   | All part and parcel of commercial building situated at LG-02, Lower ground floor(Ansal Fortune Arcade) Plot no. 87,Block K, Sector-18, Noida Distt.- Gautam Budh Nagar U.P.-201301 admeasuring 12.40sq.mtr in the name of Dilip Kumar Mahendru s/o Raghubir Singh Mahendru, Bounded by:- East- Corridor, West- Other Land, North-Commercial Space LG-01, South-Commercial Space LG-03 |  | Rs. 14.16 Lakhs         | 27.05.2024<br>11 a.m to 4 p.m | M P Singh<br>Mob.: 8318021375   |
|         |   |   |  | Rs. 1.42 Lakh           |                               |   |
|         |   |   |  | Rs. 0.15 Lakh           |                               |   |

**TERMS & CONDITIONS:**

- Auction sale /bidding would be only through "Online Bidding process" through the website <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>
- Date and time of E-auction is 27.05.2024 (11.00 AM to 04.00 PM with Auto-Extensions of 10 minutes each). The last date for submission of EMD is 24.05.2024.
- Auction would commence on the Reserve Price plus first incremental value as mentioned in bank's website. Bidders shall improve their offers in multiples/incremental value mentioned in the above table for all the properties simultaneously. The properties shall not be sold below the Reserve Price plus first incremental value.
- The intending bidders shall get their names registered in the portal <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> and submit EMD online to the Global EMD Wallet and thereupon they would be allowed to participate in the online auction through the said portal. Buyers shall submit their KYC documents, phone number and email id to the website.
- The property shall be sold with all existing or future encumbrances (if any). The authorized Officer shall not be responsible for any third party rights /claims or dues on the properties.
- To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property. The intending bidders should make their own independent inquiries regarding encumbrances/ title of properties, statutory liability /tax liability /arrears of property tax etc. The Properties can be viewed by login to the website <https://ibapi.in>. For Physical Inspection of the property Authorized Officer can be contacted during working hours.
- The successful bidder / purchaser would bear all taxes including TDS @ 1% of sale price payable on purchase of property (if sale price is Rs.50 lakhs/- &above) and the taxes payable to service provider for conducting online sale. Also the fees payable for execution of sale certificate such as stamp duty, registration fee, etc. shall be borne by the successful bidder.
- Unsuccessful bidder shall take up with MSTC on their own for refund of EMD. Authorized officers shall not be responsible for refund of EMD.
- The highest / successful bidder in respect of the property shall deposit 10% of the amount of bid/purchase money (less EMD deposited) immediately (on the same day or not later than next working day) The balance 90% of the bid/purchase money shall be payable on or before 15th day (during banking hours) of confirmation of the sale by the Authorized Officer or such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. On failure to make payment of the consideration within the stipulated time the sale will be cancelled and the amount deposited shall be forfeited.
- The intended bidders who wants to get registered with the website and to submit the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact the Nodal Bank Allahabad Bank at 18001025026 OR 011-41106131 & M/s MSTC Ltd at 09231690249 OR 09911700233 and for any property related query may contact Authorized Officers at their respective phone numbers OR at Ghaziabad Zonal Office in 0120-2404135. Sale will be done by the Authorized Officers through e-auction platform provided in the website <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>  
**Note: All interested bidders may inspect the property and its related documents/visit the site after contacting the AO/Branch from 20.05.2024 to 22.05.2024 during working hours only and no request for site visit shall be entertained thereafter or prior to the date mentioned.**  
For detailed terms and conditions of the sale, please refer to the link provided in <https://www.bankofindia.co.in>

**Date: 10.05.2024, Place, Ghaziabad**

**Authorised Officer, Bank of India**

Adfactors 58

# IIP growth slows to 4.9% in March

Drop comes on the back of slowdown in mining output

SHIVA RAJORA  
New Delhi, 10 May

Annual growth in the index of industrial production (IIP) slid to 4.9 per cent in March from 5.6 per cent in February. This was on the back of a slowdown in mining activity, according to data released by the National Statistical Office (NSO) on Friday.

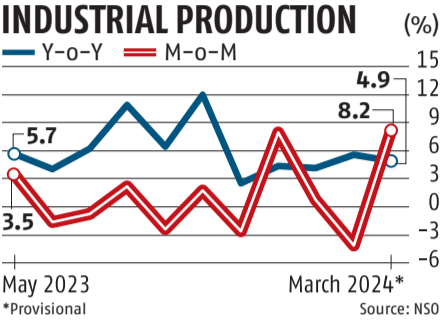
The IIP had grown by 1.9 per cent in March 2023. The growth in the mining output decelerated to 1.2 per cent during the month from 8.1 per cent in the preceding month. On the other hand, output in manufacturing and electricity accelerated to 5.2 per cent and 8.6 per cent, respectively, from 4.9 per cent and 7.5 per cent in February.

Overall, the IIP grew by 5.8 per cent in FY24 as compared to 5.2 per cent in the previous year. Data showed that eight out of 23 manufacturing sectors in the IIP, such as food products, tobacco, textiles, leather, petroleum, chemicals and computers, among others, registered a contraction in output growth during March.

Meanwhile, in the use-based categories, growth in primary (2.5 per cent), intermediate goods (5.1 per cent), infrastructure goods (6.9 per cent) and consumer durables (9.5 per cent) decelerated during the month.

The growth in capital goods (6.1 per cent) and consumer non- durables (4.88 per cent) accelerated, reflecting rising rural consumption and investment demand in the economy.

Madan Sabnavis, chief economist, Bank of Baroda, said that there was fairly broad-based growth across segments, which is a positive sign. Consumer goods saw a revival, buttressing the feeling of consumption picking up towards



the year-end.

“Both durable and non-durables have done well. This should be sustained as the rabi crop is expected to be good. And, along with the wedding season, it should fuel spending in April and May. However, it should be noted that negative growth last year has provided the base effect for growth. Negative growth in electronic products is a concern because there has been PLI push too here,” he added.

# Non-residents allowed to open margin accounts for derivative contracts

The move by RBI is expected to enhance efficiency in managing margin obligations

ANJALI KUMARI  
Mumbai, 10 May

The Reserve Bank of India (RBI) on Friday said non-residents could open accounts through authorised dealers for collecting margin money for derivative contracts. They can open accounts in both foreign currencies and the rupee, said a notification by the central bank.

Market participants, however, have indicated this is unlikely to have a significant impact.

“This will not have a major impact because it is just adjustment in regulations,” said a senior executive at a brokerage. But the introduction of a dedicated account for margin requirements would enhance efficiency in managing margin obligations and associated funds for non-residents participating in permitted derivative contracts.

The government of India has published a notification in the Gazette dated May 6, 2024.

“It will lead to better management of funds and make it easier for foreign investors to do trades. Apart from that, I don’t see any impact,” said an executive at another brokerage.

“An authorised dealer in India may allow a person resident outside India to open, hold and maintain an interest bearing account in Indian Rupees and/or foreign currency for the purpose of posting and collecting margin in India, for a permitted derivative contract entered into by such person,” said the notification.

Currently, the RBI permits interest-rate derivatives such as interest-rate swaps, forward-rate agreements, and interest-rate futures, as well as foreign-currency derivatives including foreign-currency forwards, currency swaps, and currency options. Similarly, in the equity domain, permissible derivative contracts encompass forward contracts, futures contracts, options contracts, and swap contracts.



## Tata Capital, 14 other NBFCs surrender their registration certificates: RBI

The Reserve Bank of India (RBI) on Friday said 15 NBFCs, including Tata Capital Financial Services and Revolving Investments, have surrendered their certificates of registration due to various reasons. Nine non-banking financial companies (NBFC) have ceased to be legal entities due to amalgamation, merger, dissolution, or voluntary strike-off.

These are Tata Capital Financial Services, Tata Cleantech Capital, Naprol Investments, USG Financial Services, Urja Capital, Vandana Dealers, ABRN Finance, Jodhani Management, and JDS Securities. PTI

## Lakshmi Rao named executive director effective May 10

The RBI on Friday has appointed R Lakshmi Kanth Rao as Executive Director with effect from May 10, 2024, as per the press release.

As Executive Director, Rao will look handle Deposit Insurance and Credit Guarantee Corporation (DICGC), Right to Information Act (FAA), Department of Communication.

Rao was currently serving as Chief General Manager in-charge in the Department of Regulation.

He has over 30 years of experience in RBI and has worked across several areas including Regulation of Banks and NBFCs, Supervision of Banks and Consumer Protection. He also served as Banking Ombudsman at RBI Chennai. AATHIRA VARIER

## Penalty imposed on Sundaram Home Finance, Belstar Microfinance

The RBI imposed a monetary penalty of ₹1.5 lakh on Sundaram Home Finance and ₹3.1 lakh on Belstar Microfinance for failing to comply with specific provisions of the Know Your Customer (KYC) directive, 2016, the RBI said on Friday.

The RBI stated that Sundaram Home Finance failed to conduct periodic updates of KYC for certain customers within the prescribed time frame. Meanwhile, Belstar Microfinance outsourced decision-making functions of determining compliance with KYC norms to certain outsourced agents.

ANJALI KUMARI

# No, the Muslim population share hasn’t grown 43% since 1950

SAMREEN WANI  
New Delhi, 10 May

Interpretations of a recent paper from a government-linked body suggested that the share of the Muslim population has grown in the country, while the share of the majority Hindus has fallen between 1950 and 2015.

India has added around five Hindus for every Muslim since 1950, according to a Business Standard analysis of the data from the same source as the study—the Association of Religion Data Archives.

Interpretations of an Economic Advisory Council to the Prime Minister (EAC-PM) working paper released recently suggested a significant rise in the Muslim population, even as the Hindu population has declined. The paper itself does not suggest this. It points out that the percentage change of the relative population share is higher for the Muslim population.

The EAC-PM study, which analysed the population growth rates of religious majorities and minorities across countries, concluded that while the share of

the Hindu population in India declined by 7.81 per cent between 1950 and 2015, that of Muslims increased by 43.15 per cent.

According to the report, this assessment was worked out by subtracting the change in the share of religious population between 1950 and 2015, and then further calculating this difference in the share as a percentage change over the respective religious population share in 1950.

A more conventional way of saying the same thing is that the share of Muslims in India’s population rose 4.2 percentage points even as the Hindu population share fell 6.6 percentage points.

Studies have pointed out that changes can be explained by differences in fertility, which in turn is strongly connected to the education levels of women.

The Hindu population was roughly about 320 million in 1950, which has more than tripled in the past seven decades.

In absolute figures, the Hindu population remains the largest religious denomination in the country. During the same period,

the Muslim population has risen fivefold, from 37 million to 181 million. Among other religious minority groups in the country, the Christian and Sikh populations have also grown faster than the Hindu population.

Moreover, while the share of Hindus in India’s total population has declined from the 85 per cent in 1950, they still account for around 78 per cent of the total population. The share of Muslims however, who made up 10 per cent of the total population in 1950, increased to 14 per cent in 2015.

Other religious minorities in India, including Christians, Sikhs, Jains, and Buddhists account for more than 5 per cent of the total population in 2015 slightly higher than the 4.5 per cent share of 1950.

Total fertility rates (TFR) among Muslim women have seen the sharpest decline in the three decades after 1992 according to NFHS data. The TFR for Hindu women has dropped by 1.36 and those for Muslim women by 2.05.

Educational attainment among Muslim women is likely to lag other religious denominations. Around 11.4 per cent of Muslim women have completed more than 12 years of schooling compared to 17.1 of

## RELIGIOUS GROUP-WISE POPULATION (in mn)

| Year | Hindus   | Muslims | Christians | Sikhs | Jains | Buddhists |
|------|----------|---------|------------|-------|-------|-----------|
| 1950 | 318.69   | 37.04   | 8.42       | 6.54  | 1.70  | 0.18      |
| 1960 | 374.34   | 47.73   | 10.92      | 8.02  | 2.07  | 2.84      |
| 1970 | 456.20   | 61.95   | 14.33      | 10.46 | 2.63  | 3.89      |
| 1980 | 571.21   | 79.29   | 17.11      | 13.69 | 3.35  | 4.95      |
| 1990 | 700.86   | 106.81  | 20.33      | 16.34 | 3.90  | 6.48      |
| 2000 | 827.05   | 138.94  | 24.39      | 19.48 | 4.32  | 8.04      |
| 2010 | 946.24   | 167.04  | 28.34      | 22.41 | 4.58  | 9.64      |
| 2015 | 1,004.49 | 181.29  | 30.32      | 23.84 | 4.66  | 10.47     |

Source: ARDA (RCS-DEM 2.0 database) Business Standard calculations

## RATE OF CHANGE AS PER EAC-PM METHODOLOGY (in %)

|           |          |
|-----------|----------|
| Buddhists | 1,644.75 |
| Muslims   | 43.15    |
| Sikhs     | 6.58     |
| Christian | 5.38     |
| Hindus    | -7.82    |
| Jains     | -19.95   |

Source: ARDA (RCS-DEM 2.0 database) Business Standard calculations

Hindu women and 23-24 per cent of Christian and Sikh women. Interestingly, using the same

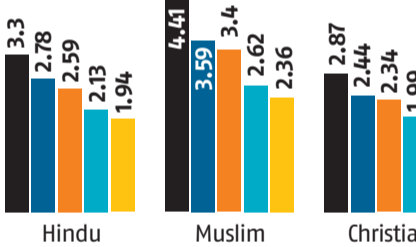
methodology as the EAC-PM study, the fastest-growing religious population is, in fact, the Buddhists.

## RELIGION SHARE IN TOTAL POPULATION (in %)

| Year | Hindus | Muslims | Christians | Sikhs | Jains | Buddhists |
|------|--------|---------|------------|-------|-------|-----------|
| 1950 | 84.68  | 9.84    | 2.24       | 1.74  | 0.45  | 0.05      |
| 1960 | 83.26  | 10.62   | 2.43       | 1.78  | 0.46  | 0.63      |
| 1970 | 82.17  | 11.16   | 2.58       | 1.88  | 0.47  | 0.70      |
| 1980 | 81.72  | 11.34   | 2.45       | 1.96  | 0.48  | 0.71      |
| 1990 | 80.66  | 12.29   | 2.34       | 1.88  | 0.45  | 0.75      |
| 2000 | 79.35  | 13.33   | 2.34       | 1.87  | 0.41  | 0.77      |
| 2010 | 78.49  | 13.86   | 2.35       | 1.86  | 0.38  | 0.80      |
| 2015 | 78.06  | 14.09   | 2.36       | 1.85  | 0.36  | 0.81      |

The lower population share of Hindus in 2015, compared to 1950, despite higher absolute gains, reflects changes relative to initial population. Since Muslims had a lower population in 1950, the relative increase in share would appear higher. Source: ARDA (RCS-DEM 2.0 database)

## TOTAL FERTILITY RATE



Note: The total fertility rate is the average number of children that women give birth to in their lifetime. Source: National Family Health Survey reports

The Buddhist population increased by over 1,600 per cent between 1950 and 2015, the Christian population by 5 per cent, and the Sikh population 7 per cent, according to Business Standard calculations.

▶ FROM PAGE 1

## Blackstone...

The source said apart from Blackstone, there were other suitors likely to join the race for Omega and some existing investors might retain part of their stake.

Health care and related sectors are witnessing a lot of investment from global private-equity firms in the recent months.

On May 6, KKR & Co, the New York-based private-equity firm, said it would buy Bengaluru-based medical devices company Healthium MedTech from an affiliate of funds advised by private-equity firm Apax Partners. According to sources, the deal was valued at ₹6,500-7000 crore. On April 26, Apollo HealthCo, a subsidiary of Apollo Hospitals Enterprise, announced plans to raise equity capital of ₹2,475 crore from Advent International, one of the world’s largest private-equity investors.

On Blackstone’s top targets for investment in the coming years, Jonathan Gray, president and chief operating officer, recently said health care, logistics, data centres, and hotels, apart from value-added exporters and consumer-centric businesses, looked attractive.

“This rising middle-class phenomenon, which could be health care and financial services, could be related to travel. All of that, I think, has a lot of runway. An energy transition to another area that is globally big, obviously, is going to be important for India,” he said.

(With inputs from Anjali Singh)

## Kejriwal...

He thanked the Supreme Court for his release and said he would visit the Hanuman Temple in the capital’s Connaught Place on Saturday morning, and later address a press conference.

Kejriwal’s release came about after 50 days in jail, and with polling over in half the Lok Sabha seats, including four of the 22 where the AAP is contesting — two each in Assam and Gujarat. Of the remaining 18, the AAP is contesting in four of Delhi’s seven, and one of Haryana’s 10, under its seat-sharing arrangement with the Congress. The two states are scheduled to go to the polls on May 25. Party strategists, who fear their leader could get incarcerated for a longer period after June, said the next fortnight of campaigning would be crucial for the party’s survival until the Assembly polls in these two states. Assembly elections in Haryana and Delhi are slated, respectively, for October this year and February in 2025.

AAP leader and Delhi minister Saurabh Bharadwaj said Kejriwal’s release would be a game changer in the Lok Sabha polls. Top Opposition leaders, such as West Bengal CM Mamata Banerjee and the Nationalist Congress Party’s (NCP’s) Sharad Pawar welcomed Kejriwal’s bail. His release “will be very helpful in the context of the current elections”, Banerjee said. Others hoped former Jharkhand CM Hemant Soren would also be released soon. However, party strategists pointed out that another failure in Delhi, where the AAP failed to win any LS seats in Delhi either in 2014 or

2019, could dent workers’ morale and the party’s credibility, if Kejriwal’s incarceration were to continue. Apart from Delhi and Haryana, the AAP is contesting in all 13 seats in Punjab. Polling in the state, where it is the ruling party, is scheduled for June 1.

For the next few days, Kejriwal is slated to address press conferences, speak to the media and YouTube channels, and campaign widely — not just for his party’s candidates, but also for INDIA bloc allies, especially in Uttar Pradesh and Maharashtra, at the insistence of Samajwadi Party chief Akhilesh Yadav and Shiv Sena (UBT) chief Uddhav Thackeray.

In its order, the apex court also said Kejriwal “shall not visit the office of the chief minister and the Delhi Secretariat” and/or “sign official files, unless it is required and necessary for obtaining clearance/approval of the Lieutenant Governor of Delhi”. Besides, “he will not make any comment with regard to his role in the present case” and/or “interact with any of the witnesses and/or have access to any official files connected with the case”. Kejriwal shall surrender on June 2, the Court said.

A Bench of Justices Sanjiv Khanna and Dipankar Datta rejected the prosecution’s argument that granting interim bail to the Delhi CM would amount to granting a privilege or special status to politicians. The Bench emphasised that while examining the question of grant of interim bail/release, courts always take into consideration the peculiarities associated with the person in question and the surrounding circumstances. “In fact, to ignore the same would be iniquitous and wrong,” it

said. The Court went on to say that “a more holistic and libertarian view is justified, in the background that the 18th Lok Sabha general elections are being held”.

“The appellant, Arvind Kejriwal, is the chief minister of Delhi and a leader of one of the national parties. No doubt, serious accusations have been made, but he has not been convicted. He does not have any criminal antecedents. He is not a threat to society,” the order said. The Court noted that the investigation in the present case had remained pending since August 2022 and Kejriwal was arrested on March 21.

## Binance...

“Binance proceedings are still ongoing,” Aggarwal said.

In response to violations of India’s anti-money laundering regulations, FIU-India had issued show cause notices to nine offshore cryptocurrency exchanges for their illegal operations within the country on December 28. Subsequently, FIU-India requested the Ministry of Electronics and Information Technology (MeitY) to block the URLs of these exchanges in India. Among the exchanges that received notices include Binance, Huobi, Kraken, Gate.io, Kucoin, Bitstamp, MEXC Global, Bittrex, and Bitfexen.

Currently, Aggarwal said, there were 46 registered crypto entities. With Kucoin and Binance, the total number of such entities will increase to 48.

“We also need to anticipate the regulatory framework in other countries around the

world. Let us see whether there can be a self-regulatory mechanism built in advance within the industry so that when full regulation comes in, the industry is ready to take the brunt of it. Because ultimately, international experience will also count on how further regulation will come in the sector,” Aggarwal said.

In September 2023, the International Monetary Fund (IMF) and Financial Stability Board (FSB) published a synthesis paper presenting guidelines for countries and a road map for crypto regulations. The paper provides insights into investor protection, cybersecurity, and anti-money laundering (AML) and counter-terrorism financing (CTF) measures.

## FMCG firms...

Including exceptional gains and losses, the FMCG companies’ combined net profits were down 37.5 per cent Y-o-Y in Q4FY24 compared to 12.1 per cent Y-o-Y growth in the combined net profits of all listed companies in the fourth quarter. Reported net profits for the sample were adversely affected by a one-time asset impairment loss of ₹2,376 crore announced by Godrej Consumer Products in Q4FY24.

The FMCG companies reported adjusted net profits of ₹7,334.3 crore in Q4FY24 compared to ₹7,826.5 crore in Q3FY24 and ₹7,005.2 crore in Q4FY23.

Their net sales, on the other hand, moved to ₹52,142 crore in Q4FY24 from ₹53,098 crore in Q3FY24 and ₹50,345 crore in Q4FY23.

In comparison, the combined net profits of all 534 listed companies in the sample grew to ₹2.26 trillion in the fourth quarter from ₹2.07 trillion in Q3FY24 and ₹2.09 trillion in Q4FY23.

The sample excludes the listed subsidiaries of other listed companies in the sample. The companies in the sample accounted for nearly 55 per cent of the combined market capitalisation of all companies listed on the BSE. The FMCG sample includes all industry majors with the exception of ITC and Berger Paints, which are yet to declare their quarterly results.

Analysts attribute the FMCG companies’ poor showing to continued weaknesses in consumer demand in the economy. “The quarterly results of FMCG companies reflect the continued weakness in consumption growth in the economy. Besides, growth in volumes failed to compensate for price cuts undertaken by many companies, leading to poor net sales and profit growth,” said Dhananjay Sinha, co-head (research and equity strategy), Systematix Institutional Equity.

Amnisha Aggarwal, head of institutional research, Prabhudas Lilladher, said: “Asian Paints delivered results below our consensus estimates in Q4FY24 amid weak demand conditions and down trading. Volumes witnessed 10 per cent growth but revenue de-grew by 1.8 per cent due to additional price cuts taken in the fourth quarter and down trading in the premium segment.”

GOVT PORTAL PINS

898,000 MISSING PHONES, LESS THAN 15% RECOVERED: DoT

The Central Equipment Identity Register (CEIR) of the Department of Telecommunications (DoT) has traced 899,000 lost or stolen mobile phones, and blocked 161,300 devices since its inception on May 16 last year. While the recovery rate of stolen devices has inched up in recent months, it remains less than 15 per cent nationally. The latest Sanchar Sathi portal data shows that 131,000 devices or 14.6 per cent of the phones traced, have been recovered nationwide. According to government estimates, around 50,000 mobile phones are stolen every month in the country.

However, the recovery rates vary widely. The Telangana circle has the best record so far, recovering nearly 69 per cent of the phones tracked, followed by Andhra Pradesh (60 per cent) and Rajasthan (38.35 per cent). Meanwhile, Delhi Police recovered only 1.43 per cent of all tracked phones. The majority of tracking requests are registered by users themselves, while the recovery is facilitated by police departments across the country, officials said.

SUBHAYAN CHAKRABORTY

STOLEN PHONE RECOVERY RATES VARY ACROSS STATES

| Top states     | Mobiles blocked | Mobiles traced | Mobiles recovered | Traced mobiles recovered (%) |
|----------------|-----------------|----------------|-------------------|------------------------------|
| NCT Delhi      | 540,847         | 335,863        | 4,808             | 1.43                         |
| Karnataka      | 228,613         | 107,407        | 35,945            | 33.46                        |
| Maharashtra    | 217,745         | 113,726        | 15,426            | 27.12                        |
| Telangana      | 172,345         | 84,490         | 29,104            | 68.89                        |
| Uttar Pradesh  | 57,764          | 33,490         | 5,146             | 30.73                        |
| West Bengal    | 47,259          | 22,567         | 3,172             | 28.11                        |
| Andhra Pradesh | 45,978          | 24,641         | 7,387             | 59.95                        |
| Punjab         | 39,590          | 24,390         | 1,947             | 15.96                        |
| Rajasthan      | 32,792          | 20,201         | 3,874             | 38.35                        |
| Tamil Nadu     | 31,980          | 16,399         | 2,968             | 36.19                        |

Sources : Sanchar Saathi portal, DoT



On April 15, Sunrisers Hyderabad hammered 287 against Royal Challengers Bengaluru, the highest ever score in the IPL

# A NEW MAUL GAME

Batters are mauling bowlers this IPL like never before, as the impact player rule effectively gives every team 12 players. Where is it taking the game?

VISHAL MENON  
New Delhi, 10 May

Rajasthan Royals’ (RR’s) victory over Kolkata Knight Riders (KKR) was a one-man show. That one man, Jos Buttler, who scored an unbeaten 107 to take RR to victory was not supposed to be playing. He had still not fully recovered from the injury that kept him out of RR’s previous game. “For a moment, imagine there was no impact sub. Buttler would either not have played, or may not have had the energy to carry out this heist given how exhausted he was at the end. So, what do you think of the impact sub?” commentator Harsha Bhogle posted on X. That question Bhogle asked has divided opinion. “I am not a big fan of the Impact sub rule. It is going to hold all-rounders back... Eventually

cricket is played by 11 players, not 12,” Team India captain Rohit Sharma said on the *Club Prairie Fire* podcast. On the other hand, former India opener Virender Sehwag termed the latest rule tweak a “welcome addition that gives more opportunities to Indian players to showcase their talents”. **Bat mauls ball** The Indian Premier League (IPL) has evolved rapidly since its advent in 2008. So has the game of cricket. Bats have gained more heft and hitting sixes is now considered way cooler than the cover drive. Five-day Tests and 50-overs-a-side formats continue to have fans, but the game’s administrators are increasingly seduced by cricket’s diet version — the T20s — for its commercial attractions.

T20 leagues and franchises have mushroomed across the globe, with the IPL being the biggest, richest, glitziest of the lot. Combining entertainment with glamour and star power, its popularity as well as brand value have soared. It is now a decacorn — a privately held company with a valuation exceeding \$10 billion. But someone somewhere wanted more. Last year the Board of Control for Cricket in India introduced an innovation called the impact player rule. It allows teams to substitute one player at any point in the game. For instance, a specialist batter, after scoring a 100 can make way for a specialist bowler. Effectively, this means each team is fielding 12 players in every match. Several experts say this is the reason for the bat dominating the ball this season like never before. This year, teams were ready to embrace the rule, fashioning their



Shivam Dube, the big-hitting all-rounder with sinewy forearms, long reach, and an impressive wingspan, has become CSK’s go-to impact player

strategies and team selection to make the most of it. Which they are. Teams have crossed the 250-run mark as many as eight times so far. On March 27, Sunrisers Hyderabad scored what was the highest team total till then: 277. Seven days later, KKR came within sniffing distance with 272. SRH itself created a new record of 287 on April 15. “The impact player rule has skewed the game heavily in the favour of batters. Franchises are now coming into a game with the cushion of an extra batter. This means no score is safe in this IPL,” former Delhi and KKR cricketer, Rajat Bhatia, tells *Business Standard*. In the first 86 innings of this year’s IPL, teams have scored at an average of 9.6 runs per over during the Powerplay (overs 1-6) when field restrictions are in place, up from 8.7 runs per over in the previous year. In the Death overs (16-20), the runs per over balloon to a staggering 12.05, up from 10.81 in the past edition. To no one’s surprise, eight of the 10 highest team scores have been achieved this season. Two-time World Cup winner and former Australian captain Aaron Finch said in a podcast the latest innovation had widened the chasm between bat and ball. With small boundaries, flat decks, meatier bats, and range hitting, run-rates were already going through the roof. Now there is one more batter in the fray. “The ‘impact sub’ has been a worthwhile trial but I feel it’s time to revert to just playing XIs. The sub has created an imbalance between bat and ball, it also covers up for poor selection and auction strategy,” former Australia all-rounder and SRH coach Tom Moody said on X. **The other side** The impact player rule has thrown a lifeline to ageing players. Out-of-favour leggie Amit Mishra can now happily retire to his dugout after bowling four overs, and not be required to field or even bat, because a more accomplished batter and fielder can step in for him. It has also revived players with a very specific skill. Shivam Dube, the big-hitting all-rounder with sinewy forearms, long reach, and an impressive wingspan, has become the go-to impact player for Chennai Super Kings (CSK). Given the licence to thrill, Dube was in the thick of the action during CSK’s resounding 63-run win over Gujarat Titans (GT) at Chepauk on March 26. Walking in at No 4, he blasted a 23-ball 51, taking every GT bowler to the cleaners. When CSK came out to field, Dube was substituted with medium-pacer Mohit Sharma. The plan to use Dube as an impact player has worked for CSK. The flip side is that he has bowled in just one of his 10 games. SRH all-rounder Washington Sundar has not got much game time. “If you look just from the cricketing aspect of

**‘Test case’** BCCI Secretary Jay Shah says the ‘Impact Player’ rule, which has divided opinion in the ongoing IPL, can be revisited if that is what the stakeholders want, given that it was introduced as a “test case”. “Impact player rule was brought in as a test case. On the bright side, it is providing additional playing opportunities to two Indian players,” he said in an interaction with select media at the BCCI office in Mumbai on Thursday. “Isn’t it important that two Indian players are getting a chance? The game is also becoming more competitive.” Shah said all stakeholders will sit down in a meeting likely to be held after the T20 World Cup to decide on it. “But still, if the players feel that this is not alright we will speak on it... After the World Cup, we will consult with players, franchises and broadcasters and decide about the future course. It is not a permanent rule, nor am I saying we will move past it,” he added. **PTI**

it, I feel guys like Dube and Sundar aren’t getting to bowl, which for us (Team India) is not a good thing,” Rohit Sharma said in the podcast. “If you bat well and you don’t lose wickets, you can add another bowler. It gives you an option of six or seven bowlers. You don’t require that extra batter because a lot of teams are batting well upfront and you hardly see a No 7 or No 8 coming to bat.” There’s another aspect that also gets nullified: Good captaincy. “In a T20 game, having a gun all-rounder like Ben Stokes adds balance to your side. It gives you the option of playing an extra bowler or batter. It allows a good captain to strategise, pick holes in the opposition team, and manipulate his way through the 20 overs. With the impact player rule, it is nullifying good captaincy,” Finch said in *Willow Talk Cricket Podcast*.

**Bowlers’ day out** There are days when bowlers have their say in the proceedings. Jasprit Bumrah’s spell of 5/21 against Royal Challengers Bengaluru (RCB) last month at Mumbai’s Wankhede Stadium is a case in point. India’s spearhead had Virat Kohli in strife, before unleashing a barrage of yorkers and slower deliveries to shut RCB’s innings. “I believe bowlers have an important role to play in this IPL. They need to be smarter, bring in more variations, and also pre-empt the batters,” Dilip Vengsarkar, former India player and chief selector, tells *Business Standard*. Besides, KKR’s Sunil Narine is blazing an example of how an all-rounder can shine, regardless of the new rule. Due to turn 36 on May 26, he is in the running for this year’s most valuable player. That said, by rewriting the template and introducing the impact player rule to amplify the entertainment quotient, the IPL may be moving further away from five-day Tests and 50-over one-dayers. Is that a good thing or bad?

# NUVAMA WEALTH FINANCE LIMITED

(Formerly known as Edelweiss Finance & Investments Limited)

Corporate Identity Number: U67120MH1994PLC286057  
Registered Office: 801- 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051  
• Tel No: +91 22 6620 3030 • Website: <https://nuvamafinance.com>

**Financial Results for the quarter and year ended March 31, 2024**

(₹ in Millions, except per share data)

| Particulars  | March 31, 2024 (Audited) | Quarter Ended December 31, 2023 (Unaudited) | March 31, 2023 (Audited) | Year Ended March 31, 2024 (Audited) | Year Ended March 31, 2023 (Audited) |
|--|--------------------------|---|--------------------------|-------------------------------------|-------------------------------------|
| 1 Total income from operations   | 1,403.09                 | 1,307.36                                    | 1,171.65                 | 5,470.15                            | 4,539.79                            |
| 2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)  | 129.91                   | 163.14                                      | 349.75                   | 1,155.49                            | 973.56                              |
| 3 Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)   | 129.91                   | 163.14                                      | 349.75                   | 1,155.49                            | 973.56                              |
| 4 Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)  | 98.38                    | 124.59                                      | 263.31                   | 869.42                              | 717.55                              |
| 5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 99.54                    | 126.28                                      | 258.46                   | 870.00                              | 712.70                              |
| 6 Paid-up equity share capital (Face Value of ₹ 10/- Per Share)  | 114.59                   | 114.59                                      | 114.59                   | 114.59                              | 114.59                              |
| 7 Reserves (excluding Revaluation Reserves)  | 8,441.17                 | 8,341.63                                    | 7,565.65                 | 8,441.17                            | 7,565.65                            |
| 8 Securities premium account   | 5,086.37                 | 5,086.37                                    | 5,086.37                 | 5,086.37                            | 5,086.37                            |
| 9 Net worth <sup>1</sup>   | 8,555.76                 | 8,456.22                                    | 7,680.24                 | 8,555.76                            | 7,680.24                            |
| 10 Paid-up Debt Capital / Outstanding Debt   | 31,884.76                | 35,196.68                                   | 27,465.25                | 31,884.76                           | 27,465.25                           |
| 11 Outstanding Redeemable Preference Share Capital (Face Value of ₹ 10/- Per Share)  | -                        | -   | 151.75                   | -                                   | 151.75                              |
| 12 Debt Equity Ratio <sup>2</sup>  | 3.73                     | 4.16  | 3.58                     | 3.73                                | 3.58                                |
| 13 Earnings Per Share (₹) (Face Value of ₹ 10/- each)  |                          |   |                          |                                     |                                     |
| - Basic (Refer note 3)   | 8.58                     | 10.87                                       | 22.98                    | 75.87                               | 62.62                               |
| - Diluted (Refer note 3)   | 8.58                     | 10.87                                       | 22.98                    | 75.87                               | 62.62                               |
| 14 Capital Redemption Reserve  | 323.51                   | 323.51                                      | 231.33                   | 323.51                              | 231.33                              |
| 15 Debenture Redemption Reserve  | NA                       | NA  | NA                       | NA                                  | NA                                  |
| 16 Debt Service Coverage Ratio (DSCR)  | NA                       | NA  | NA                       | NA                                  | NA                                  |
| 17 Interest Service Coverage Ratio (ISCR)  | NA                       | NA  | NA                       | NA                                  | NA                                  |

<sup>1</sup>Net worth = Equity share capital + Other Equity

<sup>2</sup>Debt-equity Ratio = Total debt (Debt securities + Borrowings other than debt securities + subordinated liabilities) / Net worth

**Notes:**

1. The above is an extract of the detailed format of quarter and year ended March 31, 2024 financial results filed with the Stock Exchanges in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations, 2015') and the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provision of the Companies Act, 2013, as applicable. The full format of the financial results are available on the website of the Stock exchange ([www.bseindia.com](http://www.bseindia.com)) and the Company's website (<https://nuvamafinance.com>).

2. For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the Stock Exchange(s) (BSE) and on the Company's Website and can be accessed on the URL (<https://nuvamafinance.com>).

3. Earnings per share for the quarters are not annualised.

4. The Statutory Auditors of the Company have conducted Audit of the above financial results and have issued an unmodified audit report.

5. The above financial result of the company have been reviewed and recommended by the audit committee and approved by the board of directors at their respective meetings held on May 09, 2024.

6. Previous period / year figures have been regrouped / reclassified wherever necessary to conform to current period's / year's presentation.

For and on behalf of the Board of Directors

sd/-  
Tushar Agrawal  
Executive Director & Chief Executive Officer  
DIN: 08285408

Mumbai, May 09, 2024.

# National Technology Day

BS Marketing Initiative

## Tech Wizardry : one-stop solution platform for all your needs and requirements of electronics gadgets.

### Is Your Tech Throwing a Tantrum? Tech Wizardry Can Fix It!

Let's face it, in today's world, our gadgets are like extensions of ourselves. A dead phone screen can feel like a punch to the gut, a glitching laptop like a productivity roadblock. But before you resign yourself to tech tears, there's Tech Wizardry!

### Tech Wizardry: Your One-Stop Tech multibrand store

Tech Wizardry isn't your average mobile repair store. They're your tech therapist, able to diagnose and fix a wide range of woes. Got a broken smartphone from any major brand? No problem! Their skilled technicians can get it back up and running. Cracked laptop screen distracting you? They've got you covered. TV on the fritz disrupting your movie night? Fear not! AC acting up just as the heat rolls in? Tech Wizardry can tackle that too.

### Tech Wizardry's Founder Mr Aniket Goel with his team

Need a refurbished phone that won't break the Wizardry offers a fantastic selection, all meticulously checked and backed by a 6-month warranty. Plus, they're a one-stop shop for branded accessories, so you can keep your tech looking sharp.

Comfort. They offer doorstep pick-up and drop-off for repairs, affordable pricing, and a centralized guarantee for peace of mind. They also prioritize data security, using only genuine parts to keep your device safe and sound.

### A Company Built on Innovation

Founded by Aniket Goel and Bhawna Kapoor, Tech Wizardry has grown from a small dream into a tech powerhouse. Their focus on innovation and exceptional customer service has made them a leader in the industry.

### Tech Wizardry: Your Franchise Partner Too!

Thinking of opening your own tech repair business? Tech Wizardry offers franchise opportunities with extensive support, including online presence management, billing software, manpower supply, marketing tools, and B2B tie-ups.

### We are the fastest growing multi-brand repairing business, with 40+ franchises pan India! Don't let tech troubles get you down! Head to Tech Wizardry and let them work their magic. They're your one-stop store for a happy tech life!

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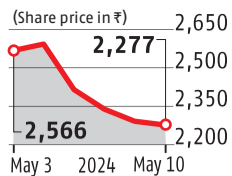
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The stock of the country's largest specialty chemicals player, SRF, is down 12 per cent from its weekly highs. Elara Capital has reiterated its 'accumulate' rating on anticipated delay in demand recovery by two quarters and has cut its FY25 and FY26 earnings per share by 10 per cent and 11 per cent, respectively

**"A rally of the laggards is our key allocation call, and so far we're witnessing signs that it's happening. For this to persist, the market needs to maintain a delicate balance – a sweet spot where the job market remains mildly soft and earnings growth continues"**

**FLORIAN IELPO**, Head of Macro Research, Lombard Odier Asset Management

# Spike in SIP churn as investors rebalance

Registrations rose 48% in April, account closures 42%; experts say rotation at play

ABHISHEK KUMAR  
Mumbai, 10 May

Mutual funds (MFs) have seen a sharp jump in SIP registrations as well as account closures, signalling a rejig in portfolios by investors amid a surge in equity volatility ahead of the general elections. Last month, SIP registrations jumped 48 per cent month-on-month to 6.4 million, while closures surged 42 per cent to 3.3 million.

"One reason behind the surge in new account openings as well as closures could be the realignment of the portfolio. In the last few years, the allocation towards smallcap and mid-cap funds went up. Some investors may now be shifting towards large cap-focused schemes. That is a healthy sign," said Swarup Mohanty, VC & CEO, Mirae Asset Investment Managers (India).

"A surge in new accounts and closure of existing ones indicate portfolio realignment. This could be on both fronts — within asset classes and scheme categories," said Jimmy Patel, Chief Executive Officer (CEO) of Quantum MF.

The SIP closure data also includes accounts that reached their maturity in April.



ILLUSTRATION: BINAY SINHA

Largecap and flexicap schemes have seen a surge in inflows and folio additions since the start of calendar year 2024, coinciding with the dip in smallcap and midcap fund inflows. Gross inflows into largecap funds have remained above ₹5,000 crore for the past three months even as net inflows came in at just ₹ 358 crore in April owing to a jump in redemptions. Flexicap funds received the net inflow of ₹ 2,173 crore.

According to MF executives, the start of a new financial year could

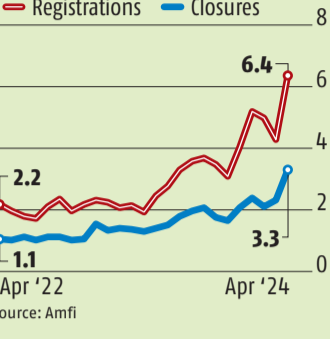
also have nudged investors to review and rebalance their portfolios. Some say savvy investors have reduced the 'beta' or the high-volatile stocks in their portfolio ahead of key events such as elections, result announcements, and the monsoon report card. "Investors could have made changes to their portfolio at the start of the year," said Mayukh Datta, Chief Business Officer, ITI Mutual Fund.

MF investment account (folio) data, which includes both SIP and lumpsum accounts, shows sectoral

## IN TANDEM

Growth in SIP closures in sync with rise in registrations

SIP ACCOUNTS (million)



Source: Amfi

and thematic funds added the most number of folios at 819,171. Smallcap and midcap funds recorded the next highest folio additions at 374,780 and 364,798, respectively.

Experts say that while some investors have been booking profits in smallcap and midcap funds and moving to large cap-oriented schemes in the past few months amid concerns of stretched valuations, the strong performance of these schemes across time frames is ensuring sustained addition of new investors and folios.

The churn in SIP accounts has been on the rise over the years owing to the ease of investing brought about by online investment platforms. However, industry officials say that investors should take the lumpsum route to short-term tactical play rather than frequently changing their SIP portfolios.

"Ideally, one should not time SIPs. If people churn their SIP portfolios, then they are equating the concept of SIPs to lump sums," Mohanty said.

Overall in April, net inflows into active equity schemes were 16 per cent lower month-on-month at ₹18,917 crore, largely due to higher redemptions from largecap funds and a decline in collections by new fund offerings. Some industry officials attributed the decline in net inflows into equity schemes to "investors opting to book profits and stay on the sidelines ahead of the election results".

Lower-risk MF categories like debt and hybrid schemes saw a spike in inflows in April. Debt funds recorded a net inflow of ₹1.9 trillion, while arbitrage funds received net inflows of ₹13,900 crore. Arbitrage funds are the lowest-risk MF offering which qualify for equity taxation. They are mostly used by high net-worth investors to park money for the short term.

# NSE shares up after bonus, dividend

KHUSHBOO TIWARI  
Mumbai, 10 May

The National Stock Exchange (NSE), the country's top bourse, has seen its market value soar by nearly ₹85,000 crore to ₹3.21 trillion after declaration of a four-for-one bonus issue and dividend of ₹90 per share.

Its shares have jumped to ₹6,000 apiece in the unlisted market from ₹4,500 prior to its results last week.

Industry experts said that the interest from retail and high-network investors (HNIs) in the stock has grown on the account of bonus issue. With the bonus issuance, the stock will trade in the sub ₹1,200-1,500 range, it will appear cheaper and also boost liquidity, they said.

The bonus issue announcement by NSE board, many believe, could be a precursor to its initial public offering (IPO). While the exchange has been eyeing to go public for over five years now, its plea before the regulator hasn't yielded much result. As a reason, the price of share was range-bound till December 2023 and gained momentum only this year.

After its earnings, the exchange said that it did not have any update from the regulator on the impending IPO.

"The stage-1 approval when someone buys or sells NSE shares comes on the same day. However, as its ISIN is frozen, the share transfer process is done manually, which takes 2-3 months. The exchange and the depository are trying to expedite the process. However, there isn't much progress on that front," said Dinesh Gupta, director of Unlisted Zone.

The exchange's management had affirmed last year that they were working to reduce the processing time to one week.

However, it is still a time-



## ON THE RISE

- Shares gaining investor interest post robust results, dividend of ₹90 per share
- NSE announced four for one bonus share
- As the shares are traded in the unlisted market, time taken to process extends to months
- Exchange is awaiting regulatory approval for IPO

## Markets rebound

Equity benchmark indices Sensex and Nifty found firmer ground on Friday, propelled by a rally in market heavyweights Reliance Industries, ITC, and Bharti Airtel amid a supportive trend overseas.

Recovering from the sharp decline in the previous trade, the 30-share BSE Sensex climbed 260.30 points or 0.36 per cent to settle at 72,664.47. During the day, it rallied 542.37 points or 0.74 per cent to 72,946.54.

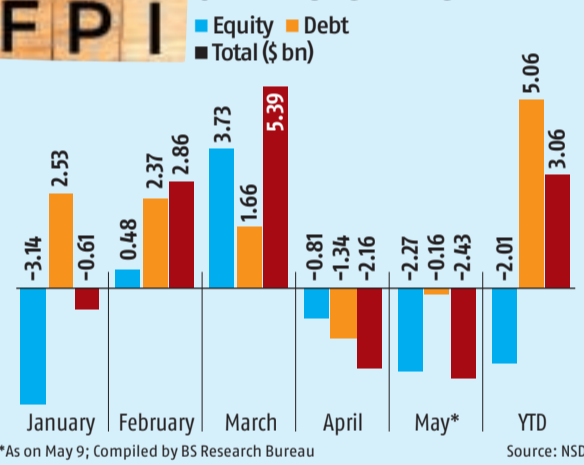
The NSE Nifty climbed 97.70 points or 0.44 per cent to 22,055.20. **PTI**

taking process as the regulations mandate exchanges to be held by only 'fit & proper' entities. According to industry players, there are two phases of approvals to buy NSE shares.

The first is KYC and the second is approval for processing the transfer of shares. In cases where the buyer bought the shares in the past, then there is no requirement for the KYC stage again.

# FPI SELLING TOPS \$2 BILLION IN MAY

## ON AN UPSWING



\*As on May 9; Compiled by BS Research Bureau

Source: NSDL

Foreign portfolio investor (FPI) selloff has crossed the \$2-billion mark in first six trading sessions of May. Overseas funds yanked out \$2.01 billion from domestic equities until May 9, according to NSDL data. On Friday, they sold shares worth another \$250 million, according to provisional data provided by exchanges.

The selling pressure from FPIs has come amid hardening of bond yields in the US, as its central bank official has said interest rates will likely need to be held at a two-decade high for longer than previously thought. "The recent upward surprises to activity and inflation suggest the likely need to keep policy at its current level until we have greater confidence that inflation is moving sustainably towards 2 per cent," Federal Reserve Bank of Boston President Susan Collins said this week. The pullout from the Indian markets this month is the highest among emerging market peers. The selling by FPIs has come at a time when traders are increasingly becoming anxious over the margin of victory of the incumbent Narendra Modi government in the ongoing Lok Sabha elections. The Vix Index on Friday rose for a 12th straight day to hit a fresh 20-month high of 18.47. "The big selling happened after the US Fed's statement where it looked like the rates would be higher for longer. Then, investors felt that if one is getting higher rates in the US with dollar-designed investments, it is not worth taking risks in emerging markets. With Fed rates looking higher for longer, even RBI is unlikely to do anything different. The election uncertainty is also causing some concern, with some rumours saying the ruling combine may not have the dominance they had in the first 10 years. People want to keep some dry powder ahead of the result announcement on June 4," said UR Bhat, co-founder of Alphamiti Fintech. **SUNDAR SETHURAMAN**

# Sebi cracks whip on 2nd SME, bars promoter for diverting IPO funds

KHUSHBOO TIWARI  
Mumbai, 10 May

The Securities and Exchange Board of India (Sebi) on Friday barred Varanium Cloud and its managing director for allegedly diverting funds raised through initial public offer (IPO) to other entities and other fraudulent practices, the second such action by the markets regulator within a week.

The regulator said the company made public announcements to paint a rosy picture while there was no actual economic activity. The company was listed on

the NSE Emerge platform.

As the share prices rose, it gave the promoter firms an opportunity to exit and reduce their stake, at the cost of retail investors, said Sebi.

The promoter of the company made net gains of ₹122.76 crore while the company made ₹17.61 crore gains.

"Retail investors need to exercise a certain level of due diligence while investing in SME companies and not be swayed by seemingly attractive returns that may quickly come their way. In other words, investors need to be realistic and responsible about their return expecta-

tions," Sebi cautioned.

Not only did the company not have any documents to prove transactions, but the money raised through the IPO and subsequent Rights Issue was not used for the purpose mentioned in the offer documents. Sebi said the company entered into transactions that appeared only on paper to present an image of being a "top-notch IT service provider that was entering greenfield areas".

The IPOs of SMEs are approved by the exchanges and do not go through the rigorous checks of Sebi.

Earlier this week, Sebi barred Add-Shop E-Retail and members of its management from the securities market for alleged manipulation of financial statements. As per the order, the company booked fake sale and purchase entries so much so that more than 46 per cent of sales of the last three financial years were found to be fictitious. The orders come at a time when several SMEs have been under scanner for manipulation and are under increased monitoring, following concerns of fraudulent practices.

# China is the story of moment in EM equities: Wood

PUNEET WADHWAN  
New Delhi, 10 May

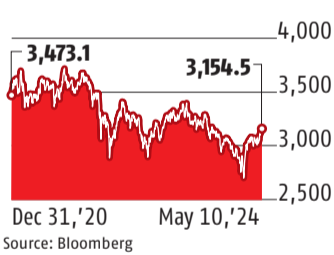
Christopher Wood, global head of equity strategy at Jefferies, is turning bullish on Chinese equities and believes China is the story of the moment in the emerging market equity space as things stand.

He has hiked exposure to the dragon nation in his Asia Pacific ex-Japan relative-return portfolio by two-and-a-half percentage points to maintain a 'Neutral' weighting. This hike in exposure, Wood said, will be paid for by reducing the weight in Indonesia and Korea by one-and-a-half percentage points and one percentage point, respectively.

China, Wood said, enjoyed its biggest monthly outperformance in April in an Asia ex-Japan and emerging markets (EM) context since December 2022, as the stock market benefitted from a correction



## SHANGHAI SE COMPOSITE



Source: Bloomberg

in other markets and a further rally in Shanghai.

"There is the potential for this stock market rally in China to continue, which could lead to further relative outperformance, most particularly if other markets correct again on a lack of Federal Reserve easing concerns," he wrote in his latest weekly note to investors, GREED & fear.

Meanwhile, MSCI China outper-

formed MSCI Emerging Markets and MSCI AC Asia ex-Japan by 6.2 per cent and 5.3 per cent, respectively, in April. MSCI Emerging Markets index (ex-China), on the other hand, declined by 1.8 per cent.

As for the Shanghai A shares, the Shanghai Composite index rose by 2.1 per cent in April and is now up 18.7 per cent from the low reached on February 5. This outperformance, Wood said, pushed him to

raise the weighting in China in the Asia Pacific ex-Japan relative-return portfolio.

In US dollar terms, however, MSCI China, is still down 54 per cent from the high reached in February 2021. After the recent market rally, the MSCI China is now trading at 1.16x price-to-book as at the end of April, compared with a peak of 5.33x in October 2007.

"Jefferies' Quantitative Strategy team's price-to-book model suggests that, should history since 2002 repeat itself, MSCI China has a further upside of 35.4 per cent over the next 12 months from the level at the end of April, with close to a 100 per cent hit rate of delivering positive returns," Wood said.

## Share buybacks and dividend payout

The bull-case in China, Wood believes, is tactical rather than structural.

"This is because the continuing high level of real interest rates is self-evidently deflationary even if that had been discounted to a large extent by the outperformance of dividend stocks in China and a roaring bull market in long-duration government bonds," he said.

A surge in China equities in the last few months has also seen a steady rise in share buybacks by Chinese companies. China A share companies, reports suggest have bought back shares worth Rmb 73.2 billion in the first four months of this year, up from Rmb 21.4 billion in January — April 2023 period.

"The total payout ratio (dividend plus buybacks) for MSCI China is now about 42 per cent, a record high since 2010, while the percentage of companies doing buybacks also rose to a record 34.4 per cent over the past 12 months as at the end of April," Wood said.

## THE COMPASS

# Brokerages cautious about city gas distribution companies

DEVANGSHU DATTA

The Indian gas sector has faced geopolitical challenges due to the fears of supply disruptions amid the ongoing West Asian conflict. This has pushed up LNG prices. The sector is also facing increasing competition from electric vehicles (EVs) that cut into demand for CNG vehicles. However, CNG is still more cost-effective than petrol or diesel, and EVs have not gained enough penetration yet. Domestic cooking use demand is stable.

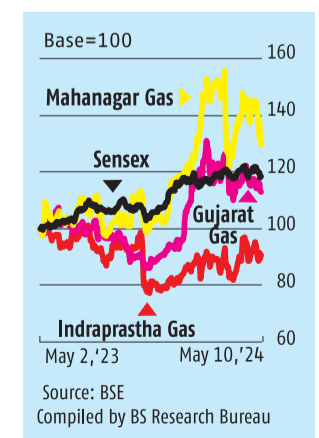
Here's a round-up of Q4 results from some of the majors in the gas sector. Indraprastha Gas (IGL) declared Q4FY24 results where operating profit and net profit of ₹520 crore and ₹380 crore, respectively, missed estimates due to lower realisation affecting gross margins, and due to higher operating expenses

(opex). Volumes were in-line, at 8.7 million metric standard cubic meter per day (mmscmd), up 6 per cent year-on-year (Y-o-Y) and 3 per cent quarter-on-quarter (Q-o-Q). There was a sequential decline of 8 per cent Q-o-Q in operating profit/scm and sequential operating profit and net profit declined 6.3 per cent and 8.9 per cent, respectively.

The management guided for 4-5 per cent Y-o-Y volume growth for Delhi. The Delhi Transport Corporation targets 100 per cent conversion of buses to EVs by CY25, but trucks, and inter-state buses could support new Gas volumes.

The capex would be ₹1,700-1,800 crore per annum. The EV factor has led some analysts to suggest "reduce".

Gujarat Gas (GGL) reported a small 2-3 per cent miss on Q4FY24 operating profit and adjusted net profit at ₹590 crore



Source: BSE  
Compiled by BS Research Bureau

and ₹370 crore, respectively due to a 5 per cent miss in volumes at 9.7mmscmd (up 6 per cent Q-o-Q but below expectations). Morbi volume (which is mainly industrial) rose 5 per cent Q-o-Q to 3.8mmscmd. The management guidance is of FY25 volume

growth of 10 per cent and operating profit/scm of ₹4.5-5.5. GGL highlighted focus on industrial volume stability. The uncertain propane-PNG outlook, volatile margins, and expensive valuations compared to peers could be downside risks.

Mahanagar Gas (MGL) reported a Q4FY24 operating profit of ₹390 crore which was below consensus due to a decline in margins while sales volume was a little better than expected. Net profit was also lower than consensus at ₹270 crore. Operating profit margin declined to ₹11.5 /scm in Q4FY24 vs ₹13.3/scm in Q3FY24 due to a jump in opex which may be due to one-off costs.

MGL's overall sales volume in Q4FY24 was 1.3 per cent above consensus at 3.78 mmscmd due to higher PNG volume, though CNG volume was lower than expected. MGL has some pricing

power since CNG is cheaper than petrol and diesel.

Volume growth may also be possible since CNG penetration in private cars in Mumbai is only 25-30 per cent.

Gujarat State Petronet's Q4FY24 operating profit was in line with estimates at ₹380 crore, led by a higher transmission volume of 33.4mmscmd. The spot LNG price is currently \$10.5/mmBtu (metric million British thermal units), down from \$12.6/mmBtu in H2FY24, which is an upside. Moreover, the company holds a significant stake in Gujarat Gas which could be worth around ₹265/share even with a holding company discount.

Overall, analysts seem to be cautious about the sector due to the global risks, while industrial demand is highly sensitive to price rises, and the looming competition from electric vehicles.

# SBI remains a bankable bet for long-term gains

Seen rising 22% over next year, but rally could be gradual, given rich valuations

NIKITA VASHIST  
New Delhi, 10 May

State Bank of India's (SBI's) strong earnings in the March quarter (Q4) of 2023-24 (FY24) have boosted confidence among analysts, who believe the stock could rally up to ₹1,000 over the next 12 months — about 22 per cent higher from its current level.

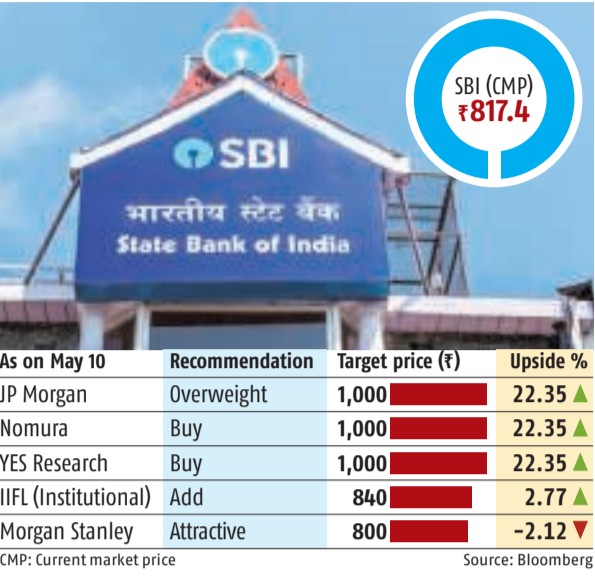
The rally, however, may not be steep given the stock's rich valuations, they said.

“We value SBI stock at 1.5x (adjusted) book, and 10x FY26 earnings per share for return on equity (RoEs) of around 15 per cent. Valuations are now getting closer to frontline private banks (IndusInd Bank trading at 1.4x FY26 book), which implies that the risk-reward has diminished even if the business is in a relatively strong position,” said analysts at Kotak Institutional Equities led by M B Mahesh. The brokerage has raised its target price on the SBI stock to ₹950 from ₹850.

On the bourses, SBI stock price hit a record high of ₹839.6 apiece on the BSE, after the result announcement on May 9. It, however, ended 0.16 per cent lower at ₹818.35 per share on the BSE on Friday, as against the benchmark S&P BSE Sensex's 0.36 per cent gain.

During Q4FY24, SBI reported a standalone net profit of ₹20,698.35 crore, up 24 per cent year-on-year (Y-o-Y) and 126 per cent quarter-on-quarter (Q-o-Q), against the expectations of muted growth.

Operationally, net interest income (NII) rose 3 per cent Y-o-Y to ₹41,656 crore, while the net interest margin (NIM) expanded unexpectedly to



## THE PROJECTIONS

|               | Loan growth (%) | NIM (%) | NII (₹ cr) | Net profit (₹ cr) |
|---------------|-----------------|---------|------------|-------------------|
| NEW ESTIMATES |                 |         |            |                   |
| FY25          | 15              | 2.90    | 176,500    | 69,100            |
| FY26          | 14              | 2.90    | 194,600    | 75,300            |
| FY27          | 14              | 2.80    | 215,300    | 80,000            |
| OLD ESTIMATES |                 |         |            |                   |
| FY25          | 14              | 2.80    | 166,900    | 63,900            |
| FY26          | 14              | 2.80    | 186,000    | 67,100            |
| FY27          | 14              | 2.80    | 209,200    | 73,600            |

NII is net interest income; NIM is net interest margin Source: Company reports, HSBC estimates

3.30 per cent from 3.22 per cent Q-o-Q.

“SBI's NIM expanded by 8 bps Q-o-Q to 3.3 per cent on the back of a robust broad-based loan growth of 5 per cent Q-o-Q/15 per cent Y-o-Y to ₹376.7 trillion and relatively slower deposit growth of 3 per cent Q-o-Q/11 per cent Y-o-Y. Ample liquidity is advantageous for the bank, with the loan-to-deposit ratio (LDR) comfortably at 75 per

cent, lowest among peers,” highlighted those at InCred Equities.

Steady margins in an aggressively competitive environment, coupled with the strong asset quality in personal unsecured loans and corporate loans add to the comfort, analysts at the brokerage said, giving an 'add' rating on SBI with a target price of ₹1,000 (₹ 800 earlier) at 1.9x FY26F P/ABV (price-to-

adjusted book value).

Analysts believe the near-term outlook for SBI has strengthened led by their higher-for-longer interest rate view, which should keep NIMs at current levels. Additionally, SBI has the benefit of a low domestic credit/deposit ratio, which could increase significantly.

“While the stock offers a compounding opportunity, it is already trading at 1.2x FY26 standalone book value, leaving limited scope for a re-rating,” HSBC said in a results review report. The brokerage has a ‘hold’ rating with an increased target price of ₹900 from ₹700.

## Earnings upgrade

Given SBI's strongest earnings among peers, beating expectations on core NIM, core operating profit, and net profit, most brokerages have increased their earnings estimates for FY25 and FY26.

HSBC, for instance, has raised earnings per share (EPS) estimates by 8.1 per cent for FY25, 12.2 per cent for FY26, and 8.6 per cent for FY27, driven by an increase in estimated average NIM to 2.85 per cent over FY25-27, and lower estimated credit cost to 45/50 bps from 50/55 bps over FY26-27 to reflect a better asset quality performance.

“We upgrade our FY25 net profit estimate by 9 per cent to factor in better NIMs and lower credit cost, while we largely maintain FY26 estimates. We expect a return on asset (RoA) of 1 per cent. While valuations leave limited upside in the near term, the bank's balance sheet positioning is strong, providing comfort,” said Sohail Halai of Antique Broking in a co-authored report.

# Ensure donations claimed in tax returns match Form 10BE figures

Retain Form 10BE and related documents for at least 4 years to validate Section 80G claims

BINDISHA SARANG

If you have donated to eligible trusts and institutions qualifying for tax benefits under Section 80G, you must obtain Form 10BE from them. Previously, donors only needed to provide a receipt from the recipient organisation as proof. From 2022-23 (FY23), the donor must provide Form 10BE which should be obtained from the donee organisation before May 31.

## The background

Section 80G was amended to mandate approved organisations to submit Form 10BD to the Income-Tax (I-T) Department. “To streamline the process of verification of donations received by charitable organisations approved under Section 80G of the I-T Act with the deduction for donations claimed by donors in their respective income-tax returns (ITRs), Section 80G of the I-T Act, 1961, was amended in 2020 to mitigate the risk of bogus donation claims by taxpayers,” says SR Patnaik, partner, Cyril Amarchand Mangaldas.

## Section 80G certified

Some institutions, which have the Section 80G certificate, are eligible to receive donations under the tax laws. “Essentially, it allows them to accept contributions for which donors can claim deductions. While you might receive a copy (receipt) for your records, it's not the document you need for claiming tax benefit,” says Ritika Nayyar, partner, Singhania & Co.

## Understanding 10BD

It is a statement that contains all the details of the donations received by an institution. The form electronically captures details about the donors, the type of donation, and the amount donated. The recipient institution must file this form electronically using a Digital Signature Certificate (DSC) or Electronic Verification Code

(EVC) by May 31 following the financial year in which the donations were received.

“If no donation is received during a financial year, Form 10BD doesn't need to be filed,” says Adithya Reddy, an international tax lawyer. Form 10BD enables the government and the I-T Department to verify the accuracy of donation claims. Upon electronic filing, this form gets reflected in the donor's Form 26AS.

## Understanding Form 10BE

After the amendment, the recipient institution must report donor-related information via Form 10BD and issue a donation certificate (Form 10BE) to the donor.

“To avail of these deductions, individuals need to receive a certificate of donation in Form 10BE from the charitable institution. This serves as proof of the donation. The last date for issuing Form 10BE for a particular financial year is typically May 31 of the assessment year immediately following the financial year in which the donation was made. This allows individuals to include the donation details in their income tax return (ITR) filings for that assessment year,” says Alay Razvi, partner, Accord Juris LLP.

The donee organisation must download Form 10BE from the tax portal and issue a certificate to the donor.

## What should you do?

Donors should follow up with the donee institutions if they do not receive the certificate in Form 10BE by the due date. “Donors should ensure that the donation amount claimed by them under Section 80G of the I-T Act in their respective ITRs matches with the aggregate donations reflected in Form 10BE issued to them for the relevant period by the respective charitable organisations,” says Patnaik.

Take this matter seriously. “If



## MUST-KNOW FACTS ABOUT SECTION 80G

- Section 80G deduction is allowed from gross total income
- Under Section 80G of the Income-Tax (I-T) Act, 1961, taxpayers can claim deductions on donations made to certain charitable institutions
- The deduction can range from 50% to 100% of the donated amount, without any qualifying limit
- The donation must be in the form of money: Donations in the form of goods or services are not eligible for this deduction
- Only taxpayers who opt for the old tax regime while filing ITR can claim this deduction; taxpayers who have chosen the new tax regime are not entitled to this benefit

there's a discrepancy between the deduction claimed under Section 80G in your ITR and Form 10BE issued by donees, the tax authorities may launch scrutiny proceedings. Donors should ensure they have proper documentation and proofs to support the total donations claimed in their ITRs,” says Patnaik.

Enter the information in Form 10BE into the specified fields in Schedule 80G, including the institution's name, registration number, and donation amount.

“Additionally, for your records and documentation, retain copies of donation receipts (Form 10BE) and relevant documents like bank statements for at least four years after filing your return for claiming deductions under Section 80G,” says Nayyar.

**GREENPLY INDUSTRIES LIMITED**  
CIN: L20211WB1990PLC268743  
Registered Office: "Madgul Lounge",  
23 Chetla Central Road, 6th Floor, Kolkata - 700 027  
Phone: (033) 3051-5000,  
Email: investors@greenply.com, Website: www.greenply.com

**NOTICE**  
Notice is hereby given pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of Greenply Industries Limited will be held on Tuesday, the 21st May, 2024, *inter alia*:

- to consider, approve and take on record the Audited Standalone Financial Statements, Audited Consolidated Financial Statements and Audited Financial Results for the quarter and financial year ended 31st March, 2024,
- to consider recommendation of dividend, if any, on equity shares for the year ended 31st March, 2024.

This is to inform that, pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations) and Company's Code of Conduct for Prohibition of Insider Trading, the Trading Window for dealing in shares of the Company has already been closed with effect from 1st April, 2024 and will be reopened on 23rd May, 2024 after expiry of 48 hours of submitting the above referred Financial Results of the Company to the Stock Exchanges on 21st May, 2024.

The said Notice may be accessed on the Company's website at <http://www.greenply.com/investors> and may also be accessed on the Stock Exchange websites at <http://www.bseindia.com> and <https://www.nseindia.com>

For Greenply Industries Limited  
Sd/-  
Place : Kolkata Kaushal Kumar Agarwal  
Date : 10th May, 2024 Company Secretary & Vice President-Legal

**Branch: - MI Road, Jaipur**

**"APPENDIX- IV-A"**  
**(See Proviso to rule 6(2) & 8(6) Sale notice for sale of immovable properties**  
**E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2) & 8(6) of the Security Interest (Enforcement) Rules, 2002**  
Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the **Symbolic Possession** of which has been taken by the Authorised Officer of **INDIAN BANK, Jaipur MI Road Branch** Secured Creditor, will be sold on "As is where is", "As is what is" and "Whatever there is" on **28.05.2024 Time: 11:00 AM to 4:00 PM (with unlimited extension of 10 minutes)** for recovery of **Rs. 81, 01, 449/- (Rupees Eighty One Lacs One Thousand Four Hundred Forty Nine Only)** due and outstanding as on **12.04.2021** and along with future interest, cost, expenses and charges from **13.04.2021** due to the **INDIAN BANK, Jaipur MI Road Branch** Secured Creditor from upon **1. M/s Marrothiya Garments (Borrower) (Proprietor, Mr. Om Prakash Agarwal s/o Hari Vilas)** Address :- Plot no 23, Bajrang colony, Behind lata cinema jothwara, Jaipur, Rajasthan -302012, **2. Mr. Om Prakash Agarwal s/o Hari Vilas (Borrower & Mortgagor)** Address :- Plot no 23, bajrang colony, Behind lata cinema, jiothwara, Jaipur, Rajasthan Pin:- 302012, **3. Mrs Niru Agarwal W/o Om Prakash Agarwal (Borrower and Guarantor)** Address :- Plot no 23, bajrang colony, Behind lata cinema jiothwara Jaipur, Rajasthan Pin:- 302012, **4. Ravi Kumar S/o Ramotar (Guarantor)** Address :- 136, Naya Bazar, Ward no 28, Sanganhar Distt., Chittur, Pin 331507

**DESCRIPTION OF THE IMMOVABLE PROPERTY**  
**All that Part and Parcel of the property consisting of:- Equitable Mortgage of Residential Plot no 23, Bajrang Colony, Behind Lata Cinema, Jiothwara, Jaipur, Rajasthan Pin:- 302012 admeasuring 150.20 Sq yards in the name of Mr. Om Prakash Agarwal, S/o Hari Vilas Vide Regd. Sale Deed No. 203012307, Dated 31. 12. 2003 and amended as under: East: Plot No. 24, West: Plot no 22, North: Others Property, South: 30 feet wide Road.**  
**Encumbrance if any:- Not Known.**  
Reserve Price will be **Rs.80.29 lakhs** and the earnest Money deposit will be Deposit of **Rs. 8.03 Lakh**. Bid incremental amount will be **Rs. 10,000/-**, Property ID No. **IDIB300007425901**. Date of Inspection of Property & Papers- from **08.05.2024 to 27.05.2024 Between 10.00 AM to 5.00 PM**.  
Date of Submission of Earnest Money Deposit and KYC Documents- **27.05.2024 upto 4.00 pm**.  
Bidder are advised to visit the website ([www.mstcecommerce.com](http://www.mstcecommerce.com)) of our E-Auction service provider MSTC Ltd. to participate in online bid. For Technical Assistance Please call MSTC HELPDESK NO. 033-22901004/23400021/23400022 and other help line numbers available in service providers help desk. For Registration status with MSTC Ltd, please contact [ibajil@mstcecommerce.com](mailto:ibajil@mstcecommerce.com) and for EMD status please contact [ibajil@mstcecommerce.com](mailto:ibajil@mstcecommerce.com)  
For property details and photograph of the property and auction terms and conditions please visit: <https://ibapi.in> and for clarifications related to this portal, please contact help line number '18001025026' and '011-41106131'.  
Bidder are advised to use Property ID Number mentioned above while searching for the property in the website with <https://ibapi.in> and [www.mstcecommerce.com](http://www.mstcecommerce.com).  
**Date: 06.05.2024 Place: Jaipur Authorized Officer**

**MI ROAD BRANCH, JAIPUR (0158) 11, Ritural Building, 11, Roori S/O, Annapurna Darbar, Jaipur, Rajasthan - 302001**  
Email: [em0158@iob.in](mailto:em0158@iob.in) Ph: 0141-2371711, 2361710

**E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**  
**E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.**  
Notice is hereby given to the public in general and in particular to the borrower (s) and guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the **constructive** possession of which has been taken by the Authorised Officer of **Indian Overseas Bank, Secured Creditor**, will be sold on "As is where is", "As is what is" and "Whatever there is" on **28.05.2024** for recovery of **Rs. 111,07,203.12 (Rupees One Crore Eleven Lakh Seven Thousand Two Hundred Threes and Twelve Paise Only)** as on **30.04.2024** with further interest from **01.05.2024** @ contractual rate and rest beside cost charges incurred till the date of repayment in full to the Indian Overseas Bank, Secured Creditor from the borrower (s) and guarantor (s) as mentioned below.  
**Borrower (Name & Full Address): 1. M/s Agrim Dairy (Partnership Firm) (Borrower)** Address: L-6, 1st Floor, Chittaranjan Park, South Delhi, Delhi-110019, **Address: Ground Floor, Shop No. 192/1/9, Govindpuri Extn, Kalkaji, New Delhi, South Delhi-110019, Unit/Farm Address: Village Kumbhpuuria, Post- Nangal, Koiu, Patwar Halka Nagalkoiu, Tehsil Chomu, Sikar Road, District Jaipur-303804. 2. Mr. Shyam Singh Choudhary S/o Mr. Birbal Singh (Partner), 3. Mr. Parminder Singh S/o Late Mr. Tehal Singh (Partner), 4. Mr. Devang Agarwal S/o Mr. Suresh Kumar Agarwal (Partner), 5. Mr. Aditya Kumar Anuj S/o Mr. Shyam Singh (Partner) All partner R/o: M9, First Floor, Kalkaji, South Delhi-110019.**  
**Guarantor (Name & Full Address): 6. Mr. Shyam Singh Choudhary S/o Mr. Birbal Singh (Guarantor), Address: M9, First Floor, Kalkaji, South Delhi-110019, 7. Mr. Parminder Singh S/o Late Mr. Tehal Singh (Guarantor & Mortgagor), 8. Mr. Devang Agarwal S/o Mr. Suresh Kumar Agarwal (Guarantor & Mortgagor), 9. Mr. Aditya Kumar Anuj S/o Mr. Shyam Singh (Guarantor & Mortgagor), All (Guarantor & Mortgagor) R/o: M9, First Floor, Kalkaji, South Delhi-110019.**  
The Reserve price will be **Rs. 75,75,800/-** inclusive of 1% TDS (**Rs. 75,800/-**) and Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount and the bank shall not take any responsibility for the same.

**DESCRIPTION OF THE IMMOVABLE PROPERTY(IES)**  
**All that part and parcel of the Industrial property consisting Khata No. 48, Kharsa No. 2701/2008, Raba K. 0.63 Hect. i.e. 6300 Sq. Mts. At village Kumbhpuuria, Post- Nangal, Koiu, Patwar Halka Nagalkoiu, Tehsil Chomu, Sikar Road, District Jaipur, Rajasthan in the name of Mr. Aditya Kumar S/o Mr. Shyam Singh, Mr. Parminder Singh S/o Mr. Tehal Singh and Mr. Devang Agarwal S/o Mr. Suresh Kumar Agarwal. Bounded: On the North by: Kharsa No. 1604, On the South by Road, On the East by: Kharsa No. 1609/1, On the West by Kharsa No: 2009/1611**  
\*Outstanding dues Rs... of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc.) Not known to the Bank.  
\*Bank's dues have priority over the statutory dues.  
**Date and time of E-auction: 28.05.2024 (date) between 1.00 P.M to 4.00 P.M. (Time)** with auto extension of 10 minutes each till sale is completed at the platform of <https://www.mstcecommerce.com/auction/home/ibapi>.  
For detailed terms and conditions of the sale, please refer to the service providers help desk <https://www.mstcecommerce.com/auction/home/ibapi> or bank's website <https://www.iob.in>.  
**Date: 06.05.2024 For Indian Overseas Bank**  
**Place : Jaipur Authorized Officer**  
This may also be treated as a Notice under Rule 8(6) Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrowers and guarantors of the said loan about holding of e-auction on the above mentioned date.

**Asset Recovery Management Branch: 101-110 First Floor, Anukampa Tower, Church Road, Jaipur (Rajasthan)-302001**  
**E-MAIL:- arbjai@unionbankofindia.bank**  
**Date: 01.05.2024**

**Ref: OR/ARBJAI/423/2024-25**  
**NOTICE TO THE BORROWER INFORMING ABOUT SALE (30 DAYS NOTICE) RULE 6 (2)/8 (6) OF SECURITY INTEREST (ENFORCEMENT) RULES 2002**  
**To, 1. M/s Sri Ganesh Automotive Impex Pvt Ltd (Borrower/Mortgagor) Through its Director Registered Office at P-39, 2nd Floor (Rear Block) South Extn., Part-I, New Delhi-110049. Also at: SPL-(10), Industrial Area, Bhiwadi, Rajasthan -301019. Also at: E-223, Narain Vihar, New Delhi, 2. Mr Abhimanyu Saharan S/o Mr. Ram Narayan Saharan, (Guarantor/Mortgagor) Flat No-301, Block No-A-3, 3rd Floor, The World Spa, Sector-30 & 41 Gurgaon-122022. 3. Mrs Neha Saharan W/o Mr Abhimanyu Saharan (Guarantor/Mortgagor) Flat No-301, Block No-A-3, 3rd Floor, The World Spa, Sector-30 & 41 Gurgaon-122022. 4. Mr. Ram Narayan Saharan (Guarantor) Flat No-301, Block No-A-3, 3rd Floor, The World Spa, Sector-30 & 41 Gurgaon-122022. 5. M/s Streak Intoleach Pvt Ltd (Corporate Guarantor) Through its Director, Registered Office at: 47A, Malviya Nagar, New Delhi-110017. Also at: SPL-(10), RICO Industrial Area SEZ-1, Bhiwadi, Rajasthan-301019. 6. M/s Saharan Pulp and Board Mills through its Proprietor Mr. Ram Narayan Saharan (Mortgagor) At: SPL-1, RICO Industrial Area, Phase-I, Bhiwadi, Alwar, Rajasthan-301019**  
**Sir/Madam,**  
**Sub – Sale of properties belonging to M/s Saharan Pulp & Board Mills, M/s Sri Ganesh Automotive Impex Pvt Ltd, Sh. Abhimanyu Saharan and Smt Neha Saharan (Mortgaged in the loan account of M/s Sri Ganesh Automotive Impex Pvt Ltd) for realization of amount due to Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002**  
Union Bank of India, Asset Recovery Management Branch at 101-110, First floor, Anukampa Tower, Church Road, Jaipur (Rajasthan)-302001, the secured creditor, caused a demand notice dated **07.02.2024** under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, calling upon you to pay the dues within the time stipulated therein. Since you failed to comply the said notice within the period stipulated, the Authorised Officer, has taken possession of the immovable secured assets under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002 on this 23rd April day of the year 2024.  
Even after taking possession of the secured asset, you have not paid the amount due to bank i.e. amount **Rs. 76,97,97,265.64/- (Rupees Seventy Six Crore Ninety Seven Lacs Ninety Seven Thousand Two Hundred Sixty Five and Sixty Four Paise)** as on **31.01.2024** plus interest and charges thereon. As such, it has become necessary to sell the below mentioned property by holding public e-auction after 30 days from the date of receipt of this notice through online mode. The date and time of e-auction along with the Reserve Price of the property and the details of the service provider, in which the e-auction to be conducted, shall be informed to you separately. Therefore, if you pay the amount due to the bank along with subsequent interest, costs, charges and expenses incurred by bank before the date of publication of sale notice, no further action will be taken for sale of the property and you can redeem your property as stipulated in sec. 13 (8) of the Act.

**Description of Immovable Property**  
**1. Industrial Land and Building at SPL-1, Industrial Area, Bhiwadi, Rajasthan-301019 in the name of M/s Saharan Pulp & Board Mills Proprietor Mr. Ram Narayan Saharan admeasuring area 6956 Sq mtrs. North- Road 24.0 Mtr wide South- Plot No. SPL-1(K) East- Plot No. SPL-1 (O) West- Road 24.0 Mtr wide**  
**2. Industrial Land and Building plot no. SPL-1 (O) situated in Industrial area, Bhiwadi, Rajasthan-301019 in the name of M/s Sri Ganesh Automotive Impex Pvt Ltd admeasuring 3033 Sq Mtrs. North- Road 24 mtr South- Plot No. SPL-1(A to K), East- Plot No. SPL-1 (L) West- Plot No. SPL-1.**  
**3. Apartment No 301, 3rd Floor Block A-3, The World Spa 4280 Sq. Ft (397.62 Sq Mtrs), Sector-30 & 41, Village Sikohdera, Tehsil & Distt Gurgaon, Haryana in the name of Sh. Abhimanyu Saharan and Smt. Neha Saharan**  
**Place: Jaipur Date: 01.05.2024 Authorised Officer, Union Bank of India**

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL CHANDIGARH BENCH, CHANDIGARH (ORIGINAL JURISDICTION)**  
COMPANY APPLICATION NO. CA(CAA)/09/CHD/HRY OF 2024  
IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013)  
SECTIONS 230 & 232  
AND  
IN THE MATTER OF SCHEME OF ARRANGEMENT  
AND  
IN THE MATTER OF  
PEE EMPRO EXPORTS PVT LTD  
APPLICANT NO. 1/DEMERGED COMPANY  
AND  
HEMLA EMBROIDERY MILLS PVT LTD  
APPLICANT NO. 2/RESULTING COMPANY  
**NOTICE CONVENING SEPARATE MEETINGS**  
**Notice is hereby given** that by the Order dated 25<sup>th</sup> April, 2024 (date of pronouncement), the Hon'ble National Company Law Tribunal, Chandigarh Bench-I, Chandigarh has, inter alia, directed for convening of separate meetings of the Un-secured Creditors of Pee Empro Exports Pvt Ltd (The Demerged Company); and Secured Creditors and Un-secured Creditors of Hemla Embroidery Mills Pvt Ltd (The Resulting Company), through Video Conferencing with facility of remote e-voting, for the purpose of considering and, if thought fit, approving, the proposed Scheme of Arrangement of Pee Empro Exports Pvt Ltd and Hemla Embroidery Mills Pvt Ltd.

In pursuance of the said Order and as directed therein, **notice is hereby given that the meetings of the Un-secured Creditors of Pee Empro Exports Pvt Ltd; and Secured Creditors and Un-secured Creditors of Hemla Embroidery Mills Pvt Ltd to be held through video conferencing with facility of remote e-voting on Thursday, 13<sup>th</sup> June, 2024 through Video Conferencing with facility of remote e-voting** as per the following schedule, at which time the said stakeholders are requested to attend:

| Sl. No. | Meeting of  | Time       |
|---------|---|------------|
| 1.      | Un-secured Creditors of Demerged Company- Pee Empro Exports Pvt Ltd       | 11:00 A.M. |
| 2.      | Secured Creditors of Resulting Company- Hemla Embroidery Mills Pvt Ltd    | 2:00 P.M.  |
| 3.      | Un-secured Creditors of Resulting Company- Hemla Embroidery Mills Pvt Ltd | 4:00 P.M.  |

Please note the following:

- All the above-mentioned meetings will be held through video conferencing in terms of the Order passed by the Hon'ble National Company Law Tribunal, the Guidelines issued by the Ministry of Corporate Affairs and the relevant provisions of the Companies Act, 2013, and other applicable provisions, if any.
- Copies of the Notices of the respective meetings along with the Scheme of Arrangement, Explanatory Statement and other documents, if any, are being sent to all the Un-secured Creditors of Pee Empro Exports Pvt Ltd; and Secured Creditors and Un-secured Creditors of Hemla Embroidery Mills Pvt Ltd, through approved mode(s).
- In case of any difficulty in registering the e-mail id; e-voting or attending the meeting through Video Conferencing, etc., the following persons may be contacted:

| Name  | Contact Detail                             |
|---|--|
| Mr Sharwan Mangla, General Manager<br>M/s Services Ltd              | 011 26387281-83<br>sm@masservs.com         |
| Ms Anita Rana, Accounts Manager<br>Pee Empro Exports Pvt Ltd        | 2402395810<br>anita@pemprom.com            |
| Mr Dinesh Kumar, Accounts Manager<br>Hemla Embroidery Mills Pvt Ltd | 9810327323<br>accounts@hemlaembroidery.com |

• Notice of the meetings, Explanatory Statement and other documents are also being placed on the following websites:

| Particulars                    | Website  |
|--------------------------------|--|
| Pee Empro Exports Pvt Ltd      | <a href="http://www.pemprom.com">www.pemprom.com</a>                 |
| Hemla Embroidery Mills Pvt Ltd | <a href="http://www.hemlaembroidery.com">www.hemlaembroidery.com</a> |

• Voting may be made through remote e-voting which will be available during the prescribed time period before the meetings, as given below and through e-voting platform which will be available during the meetings.

| End of remote e-voting | Monday, 10 <sup>th</sup> June, 2024 at 9:00 A.M. IST    |
|------------------------|---|
| End of remote e-voting | Wednesday, 12 <sup>th</sup> June, 2024 at 5:00 P.M. IST |

• Instructions for attending the meetings through Video Conferencing, and to vote through remote e-voting, etc., are provided in the Notice of the meetings.

• Since all the meetings are proposed to be held through Video Conferencing, option of attending the meetings through proxy is not applicable/available.

• Copies of the Scheme of Arrangement, Explanatory Statement and other documents may be obtained free of charge, from the respective registered offices:

- The Demerged Company at Plot No. 78, Sector-27A, Matuhara Road, Faridabad-121003, Haryana; e-mail id: [accounts@pemprom.com](mailto:accounts@pemprom.com).
- The Resulting Company at 14/6, Hemla Nagar, Mathura Road, Faridabad-121003, Haryana; e-mail: [accounts@hemlaembroidery.com](mailto:accounts@hemlaembroidery.com) or
- From the office of their Legal Counsel-Mr Kartikaya Goel, Advocate, M/s Rajeev Goel & Associates, Advocates and Solicitors at the address given below on any working day (except Saturday) from the date of this notice till the date of meetings between 11.00 A.M. and 4.00 P.M.

The Hon'ble Tribunal has appointed Mr Ajay Garg, Advocate as the common Chairperson, Mr Naresh Chand Gupta, Advocate, as the common Alternate Chairperson and Ms Mallika Goel, Company Secretary, as the common Scrutinizer of the aforesaid meetings.

The above-mentioned Scheme of Arrangement, if approved in the meetings, will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal, Chandigarh Bench-I, Chandigarh.

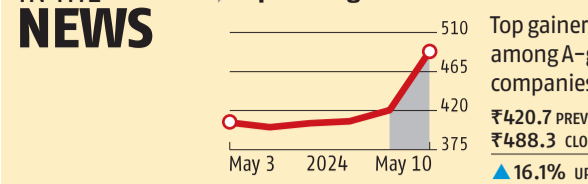
Dated this 7<sup>th</sup> May, 2024

Sd/-  
**Ajay Garg, Advocate**  
Common Chairperson of the meetings

Through, Sd/-  
Kartikaya Goel, Advocate  
**For Rajeev Goel & Associates**  
Counsel for the Applicants

785, Pocket-E, Mayur Vihar II, Delhi-Meerut Expressway/NH-9, Delhi 110 091  
e-mail: [rajeev391@gmail.com](mailto:rajeev391@gmail.com) or Website: [www.rgalegal.in](http://www.rgalegal.in)

## Jupiter Wagons



Top gainer among A-group companies  
▲420.7 PREVIOUS CLOSE  
▲488.3 CLOSE  
▲16.1% UP

| NIFTY 50      |        | Close (%) |     | Vol (%) |       | PE              |         | Company |       | Close (%)  |       | Vol (%) |      | PE    |      | Company |       |
|---------------|--------|-----------|-----|---------|-------|-----------------|---------|---------|-------|------------|-------|---------|------|-------|------|---------|-------|
| 10 May '24    |        | Chg       |     | Std     |       | Std             |         |         |       | 10 May '24 |       | Chg     |      | Std   |      |         |       |
| Adani Enter   | 2797.3 | 1.1       | 0.9 | 98.4    | 112.1 | ITC             | 433.4   | 1.9     | 5.3   | 28.2       | 26.4  | 43.4    | 1.9  | 5.3   | 28.2 | 26.4    | 43.4  |
| Adani Ports   | 1266.8 | 1.8       | 0.3 | 33.7    | 157.4 | JSW Steel       | 233.6   | 2.3     | 1.1   | 18.7       | 21.1  | 23.6    | 2.3  | 1.1   | 18.7 | 21.1    | 23.6  |
| Adani Power   | 5842.5 | 0.6       | 0.0 | 102.6   | 84.1  | Kotak Mah Bank  | 168.0   | 0.9     | 2.4   | 17.1       | 21.1  | 23.6    | 0.9  | 2.4   | 17.1 | 21.1    | 23.6  |
| Asian Paints  | 2771.3 | 2.3       | 1.2 | 48.7    | 50.0  | L&T             | 327.1   | -1.5    | 0.4   | 34.4       | 48.3  | 48.3    | -1.5 | 0.4   | 34.4 | 48.3    | 48.3  |
| Axis Bank     | 1120.1 | 0.4       | 1.3 | 32.0    | 13.9  | LTIMind         | 460.7   | -1.1    | 0.4   | 29.8       | 30.4  | 30.4    | -1.1 | 0.4   | 29.8 | 30.4    | 30.4  |
| Bajaj Auto    | 8981.8 | 1.5       | 1.1 | 22.5    | 32.7  | M&M Mah         | 215.1   | -0.9    | 2.2   | 26.5       | 26.7  | 26.7    | -0.9 | 2.2   | 26.5 | 26.7    | 26.7  |
| Bajaj Finsrv  | 6684.2 | 1.2       | 1.9 | 36.0    | 32.7  | Maruti Suzuki   | 1659.6  | 2.7     | 1.4   | 18.3       | 26.7  | 26.7    | 2.7  | 1.4   | 18.3 | 26.7    | 26.7  |
| Bajaj Finsrv  | 1572.7 | 0.5       | 1.0 | 30.8    | 24.5  | Nestle India    | 2533.2  | 0.8     | 0.9   | -          | 76.4  | 76.4    | 0.8  | 0.9   | -    | 76.4    | 76.4  |
| Bharti Airtel | 1301.2 | 2.0       | 1.3 | 47.8    | 163.2 | NTPC            | 355.5   | 2.7     | 1.7   | 20.4       | 18.9  | 18.9    | 2.7  | 1.7   | 20.4 | 18.9    | 18.9  |
| BPO           | 100.0  | 4.5       | 0.8 | 62.0    | 5.0   | Power Grid      | 270.3   | 1.9     | 1.4   | 8.6        | 11.5  | 11.5    | 1.9  | 1.4   | 8.6  | 11.5    | 11.5  |
| Britannia     | 506.6  | -0.1      | 0.6 | 57.0    | 58.6  | Reliance Ind    | 2814.9  | 1.0     | 1.4   | 27.6       | 45.2  | 45.2    | 1.0  | 1.4   | 27.6 | 45.2    | 45.2  |
| Cipla         | 133.9  | -1.4      | 0.7 | 29.2    | 31.9  | SBI             | 817.4   | -0.3    | 1.1   | 10.9       | 11.9  | 11.9    | -0.3 | 1.1   | 10.9 | 11.9    | 11.9  |
| Coal India    | 140.6  | 1.1       | 1.1 | 8.5     | 1.7   | SBI Life Ins    | 143.0   | 0.7     | 0.6   | -          | 75.7  | 75.7    | 0.7  | 0.6   | -    | 75.7    | 75.7  |
| Divis Lab     | 3793.5 | 0.5       | 0.5 | 78.2    | 38.8  | Sun Pharma      | 234.4   | -0.5    | 0.6   | 10.9       | 12.3  | 12.3    | -0.5 | 0.6   | 10.9 | 12.3    | 12.3  |
| Dr Reddys     | 592.0  | 0.7       | 0.7 | 17.7    | 22.7  | SBI Tech        | 281.4   | -0.7    | 0.6   | -          | 75.7  | 75.7    | -0.7 | 0.6   | -    | 75.7    | 75.7  |
| Eicher Motor  | 4367.9 | 2.0       | 0.6 | 32.2    | 36.3  | Sun Pharma      | 150.6   | 0.8     | 1.6   | 40.6       | 37.2  | 37.2    | 0.8  | 1.6   | 40.6 | 37.2    | 37.2  |
| Genesys Ind   | 237.2  | 0.2       | 0.2 | 22.9    | 10.6  | Tata Steel      | 162.3   | 0.2     | 1.3   | 45.9       | 45.9  | 45.9    | 0.2  | 1.3   | 45.9 | 45.9    | 45.9  |
| HTL Techno    | 131.2  | -0.3      | 1.4 | 22.7    | 30.6  | Tata Consumer P | 199.1   | 0.5     | 0.7   | 90.4       | 106.7 | 106.7   | 0.5  | 0.7   | 90.4 | 106.7   | 106.7 |
| HDFC Bank     | 437.7  | -0.7      | 0.8 | 23.7    | 18.0  | Tata Motors     | 104.7   | 1.6     | 1.8   | 17.9       | 41.1  | 41.1    | 1.6  | 1.8   | 17.9 | 41.1    | 41.1  |
| HDFC Life     | 148.6  | 1.7       | 0.6 | 86.2    | 75.2  | Tata Steel      | 294.1   | -0.5    | 1.1   | 39.1       | 39.9  | 39.9    | -0.5 | 1.1   | 39.1 | 39.9    | 39.9  |
| Hera Motocorp | 1497.4 | 2.4       | 0.6 | 34.7    | 24.6  | TCS             | 389.3   | -1.7    | 3.0   | 30.7       | 32.3  | 32.3    | -1.7 | 3.0   | 30.7 | 32.3    | 32.3  |
| Hindalco      | 625.6  | 1.0       | 0.9 | 43.9    | 45.1  | Tech Mahindra   | 126.4   | -0.4    | 0.8   | 52.4       | 58.0  | 58.0    | -0.4 | 0.8   | 52.4 | 58.0    | 58.0  |
| Hindustan     | 235.6  | 1.6       | 2.1 | 54.9    | 54.9  | Titan Company   | 328.9   | 1.4     | 1.4   | 89.9       | 82.4  | 82.4    | 1.4  | 1.4   | 89.9 | 82.4    | 82.4  |
| ICI Bank      | 111.1  | 0.1       | 7.8 | 21.1    | 19.2  | UltraTech       | 540.1   | 0.5     | 1.1   | 39.1       | 39.9  | 39.9    | 0.5  | 1.1   | 39.1 | 39.9    | 39.9  |
| IndusInd Bank | 1410.2 | 0.6       | 0.9 | 12.3    | 10.9  | Wipro           | 451.9   | -0.9    | 0.6   | 21.4       | 25.9  | 25.9    | -0.9 | 0.6   | 21.4 | 25.9    | 25.9  |
| Infosys       | 1242.9 | -1.0      | 5.1 | 22.5    | 21.7  | Nifty50         | 22052.5 | 0.4     | 100.0 | 24.0       | 28.1  | 28.1    | 0.4  | 100.0 | 24.0 | 28.1    | 28.1  |

## S&amp;P BSE SENSEX

| Asian Paints   |  | 2772.8  |  | 2.3  |  | 1.5   |  | 80.0 |  | Maruti Suzuki   |  | 1267.6  |  | 1.3  |  | 1.9   |  | 48.5 |  | 30.6  |  |
|----------------|--|---------|--|------|--|-------|--|------|--|-----------------|--|---------|--|------|--|-------|--|------|--|-------|--|
| Axis Bank      |  | 1119.9  |  | 0.4  |  | 3.7   |  | 32.0 |  | Nestle India    |  | 2532.8  |  | 0.8  |  | 1.1   |  | 76.4 |  | 76.4  |  |
| Bajaj Auto     |  | 8981.8  |  | 1.5  |  | 1.1   |  | 22.5 |  | NTPC            |  | 355.5   |  | 2.7  |  | 1.7   |  | 20.4 |  | 18.9  |  |
| Bajaj Finsrv   |  | 1573.6  |  | 0.6  |  | 1.1   |  | 30.8 |  | Power Grid      |  | 270.3   |  | 1.9  |  | 1.4   |  | 8.6  |  | 11.5  |  |
| Bharti Airtel  |  | 1301.2  |  | 2.0  |  | 1.3   |  | 47.8 |  | Reliance Ind    |  | 2815.2  |  | 1.0  |  | 1.3   |  | 27.6 |  | 45.2  |  |
| BPO            |  | 100.0   |  | 4.5  |  | 0.8   |  | 62.0 |  | SBI             |  | 818.4   |  | -0.2 |  | 1.3   |  | 10.9 |  | 12.0  |  |
| HDFC Bank      |  | 437.7   |  | -0.7 |  | 0.8   |  | 23.7 |  | SBI Life Ins    |  | 143.0   |  | 0.7  |  | 0.6   |  | -    |  | 75.7  |  |
| HUL            |  | 237.1   |  | 1.4  |  | 1.2   |  | 22.9 |  | Sun Pharma      |  | 150.6   |  | 0.8  |  | 1.6   |  | 40.6 |  | 37.2  |  |
| ICI Bank       |  | 111.1   |  | 0.1  |  | 9.1   |  | 21.1 |  | Tata Steel      |  | 162.3   |  | 0.2  |  | 1.6   |  | -    |  | 45.9  |  |
| Infosys        |  | 1242.9  |  | -1.0 |  | 6.0   |  | 22.6 |  | Tata Consumer P |  | 199.1   |  | 0.5  |  | 0.7   |  | 90.4 |  | 106.7 |  |
| ITC            |  | 433.2   |  | 1.9  |  | 0.3   |  | 28.2 |  | Tata Motors     |  | 104.7   |  | 1.6  |  | 1.8   |  | 17.9 |  | 41.1  |  |
| JSW Steel      |  | 2532.8  |  | 1.3  |  | 1.2   |  | 22.9 |  | TCS             |  | 389.3   |  | -1.7 |  | 3.0   |  | 30.7 |  | 32.3  |  |
| Kotak Mah Bank |  | 163.0   |  | 0.7  |  | 2.8   |  | 17.8 |  | Tech Mahindra   |  | 126.4   |  | -0.4 |  | 0.8   |  | 52.4 |  | 58.0  |  |
| L&T            |  | 321.7   |  | -0.1 |  | 5.2   |  | 34.4 |  | Titan Company   |  | 328.9   |  | 1.4  |  | 1.4   |  | 89.9 |  | 82.4  |  |
| Mah & Mah      |  | 219.4   |  | 0.9  |  | 2.6   |  | 26.5 |  | UltraTech       |  | 540.1   |  | 0.5  |  | 1.1   |  | 39.1 |  | 39.9  |  |
| S&P BSE SENSEX |  | 72664.5 |  | 0.4  |  | 100.0 |  | 24.0 |  | Nifty50         |  | 22052.5 |  | 0.4  |  | 100.0 |  | 24.0 |  | 28.1  |  |

## WORLD INDICES

| Indices                  |  | Close   |  | % Chg |  | Indices                     |  | Close   |  | % Chg |  |
|--------------------------|--|---------|--|-------|--|-----------------------------|--|---------|--|-------|--|
| Americas (May 24)        |  | 29387.8 |  | 0.9   |  | Asia/Pacific (May 10,24)    |  | 22052.5 |  | 0.8   |  |
| Dow Jones                |  | 39187.5 |  | 0.9   |  | Taiwan Tse                  |  | 23978.7 |  | 0.8   |  |
| S&P 500 Composite        |  | 4787.5  |  | 0.3   |  | Stock Exchange of Hong Kong |  | 23716.1 |  | 0.2   |  |
| Nasdaq Composite         |  | 14633.3 |  | 0.3   |  | Shanghai Se Comp            |  | 31546.0 |  | 0.0   |  |
| Europe/Africa (May 24)   |  | 7085.8  |  | -0.5  |  | Kuala Lumpur Comp           |  | 2078.7  |  | 0.0   |  |
| FTSE 100                 |  | 8451.1  |  | -0.8  |  | Volatility (APR 24)         |  | 7085.8  |  | -0.5  |  |
| CAC 40                   |  | 4254.8  |  | -0.8  |  | COBE S&P 500                |  | 12.8    |  | 0.8   |  |
| IBEX 35                  |  | 11127.2 |  | -0.8  |  | COBE Dow Jones              |  | 11.7    |  | -0.5  |  |
| Asia/Pacific (May 10,24) |  | 22052.5 |  | 0.8   |  | Nifty next50                |  | 63.11   |  | 0.8   |  |
| Hang Seng                |  | 18963.7 |  | 2.3   |  | Nifty 500                   |  | 2043.8  |  | 0.6   |  |
| Nikkei 225               |  | 32829.1 |  | 0.4   |  | India VIX                   |  | 18.2    |  | 18.2  |  |
| Nifty 50                 |  | 22052.5 |  | 0.8   |  | Nifty CPSE                  |  | 6017.6  |  | 6.05  |  |


## MAJOR INDICES

| Previous Close    |  | Today's  |          | High     |          | Low      |       | Close |  | Change |  | % Chg |  |
|-------------------|--|----------|----------|----------|----------|----------|-------|-------|--|--------|--|-------|--|
| S&P BSE Sensex 50 |  | 23,047.0 | 23,090.2 | 23,230.1 | 23,044.9 | 23,155.3 | 108.2 | 0.5   |  |        |  |       |  |
| S&P BSE-100       |  | 23,122.7 | 23,171.7 | 23,297.7 | 23,116.6 | 23,249.9 | 127.2 | 0.6   |  |        |  |       |  |
| S&P BSE-200       |  | 10,373.9 | 10,099.3 | 10,148.8 | 10,070.7 | 10,136.6 | 6.2   | 0.6   |  |        |  |       |  |
| S&P BSE-500       |  | 32,131.9 | 32,215.1 | 32,357.6 | 32,080.2 | 32,334.7 | 202.8 | 0.6   |  |        |  |       |  |
| S&P BSE IPO       |  | 13,652.7 | 13,703.5 | 13,772.8 | 13,509.6 | 13,752.1 | 99.3  | 0.7   |  |        |  |       |  |
| S&P Doller-30     |  | 7,118.2  |          |          |          | 7,144.2  | 26.1  | 0.4   |  |        |  |       |  |
| Nifty 50          |  | 21,957.5 | 21,991.0 | 22,131.3 | 21,950.3 | 22,055.2 | 97.7  | 0.4   |  |        |  |       |  |
| Nifty next50      |  | 63,411.1 | 63,788.3 | 64,056.8 | 63,019.9 | 63,934.2 | 523.1 | 0.8   |  |        |  |       |  |
| Nifty 500         |  | 20,344.8 | 20,388.0 | 20,482.1 | 20,299.1 | 20,469.1 | 124.3 | 0.6   |  |        |  |       |  |
| India VIX         |  | 18.12    | 18.2     | 19.0     | 18.0     | 18.5     | 0.3   | 1.5   |  |        |  |       |  |
| Nifty CPSE        |  | 6,017.6  | 6,050.1  | 6,133.1  | 5,987.2  | 6,123.6  | 105.9 | 1.8   |  |        |  |       |  |

**PUBLIC NOTICE**

My mother Late Nuzhat Fahim booked flat No. 4 in Tower N3 in Eco Village-1 Greater NOIDA in her name, where I Yasir Fahim am the co-applicant. Now after her demise I have requested M/s Supertech Ltd. to transfer the property in my name. If anybody has any objection, he/she may contact M/s Supertech Ltd. at their head office E square Plot No. C02 Sector 96 NOIDA (UP) within 15 days of this notice.

Yasir Fahim,  
access.vw@gmail.com,  
P.S. Apartments Mayur Vihar, Delhi-91



**Regional Office:**  
31, Jail Chungi Meerut City, Ph. No.-0121-433102

**POSSESSION NOTICE**  
(For Immovable Property)

**APPENDIX- IV RULE- 8(1) Security Interest (Enforcement) Rules, 2002**

Whereas, The undersigned being the authorised officer of the **Central Bank of India** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred as "Act") and in exercise of Powers conferred under section 13 (2) & 13 (12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice calling upon the Borrowers/Guarantors/Mortgagor to repay the amount mentioned in the notice within 60 days from the date of the said notice. The borrower/Guarantors/Mortgagor having failed to repay the amount, notice is hereby given to the Borrowers/ Guarantors and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under sub-section (4) of Section 13 of the "Act" read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this below mentioned the date. The borrowers/Guarantors in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **Central Bank of India, Clock Tower Branch Saharanpur** for notice amount and interest thereon. The borrower's attention is invited to the provisions of Sub-section (8) of Section 13 of the Act, in respect of time available to redeem the secured assets.

| Sl. No. | Branch/Borrower's/ Guarantor's Names   | Detail of Mortgaged Property  | Date of Demand Notice                               | Amount Dues  |
|---------|--|---|---|--|
| 1.      | <b>Branch: Clock Tower, Saharanpur</b><br><b>Borrower:</b> 1. Shri Salaudin S/o Shri Rafeek Ahmed, Chaudhary Vihar, Telephone Exchange Road, Behat Road, Saharanpur-247001 (U.P.). 2. Shri Islamudin S/o Shri Rafeek Ahmed, Chaudhary Vihar, Telephone Exchange Road, Behat Road, Saharanpur- 247001 (U.P.). | All the part and parcel of Residential Property (Land & Building) situated at Part of Plot No. 1, Pertaining to Khasra No. 271 M, admeasuring 50 sqr. yards, Dara Kottala, Swad Berun, Dar Abadi, Pragati Vihar Colony, Saharanpur in the name of Shri Islamudin and Shri Salaudin, both sons of Shri Rafeek Ahmed. Bounded as under: North: Part of Plot No. 1, Now house of Shabnam, South: Way 20 feet wide, East: Way 20 feet wide, West: Part of Plot No. 1, now house of Ansar Ahmed. | 30.09.2023<br><b>Date of Possession: 06.05.2024</b> | Rs. 22,13,093.00 as on 30.09.2023 + further intt. & other charges thereon - Recovery |

**Date : 10.05.2024****Place: Saharanpur****Authorized Officer**



**Indian Bank,**  
**Zonal Office: Udaipur**

**DEMAND NOTICE**

**NOTICE UNDER SEC. 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002.**

Notice for the period of 60 days was given under section 13(2) of above act to the following borrowers to deposit loan amount and future interest due to NPA of their account by the authorized officer of the bank. According to the notice if the loan amount not deposited within 60 days, the said amount was to be recovered under provision of section 13(4) of the said act. The Branch has not received the acknowledgement of said notice/returned undelivered which was sent to you under said act. Therefore this is to inform through notice that deposit the loan amount with future interest and expenses, hence further steps will be taken by the bank under provisions of section 13 and 14 of the said Act.

| Date of Notice U/s 13(2) | Name, Address of the Borrower/Guarantor & Account Number with Branch Name   | Outstanding Amount & NPA Date   | Description of the Mortgaged Assets  |
|--------------------------|---|---|--|
| <b>01.05.2024</b>        | <b>1. Mr. Babu Ram S/o Mr. Khushala Ram (Borrower/Mortgagor)</b> (a) H. No. 257, Vishnu Nagar, Barmer town, ward no. 28/2, Barmer -344001., (b) R a j i v N a g a r Barmer – 344001., (c) Khasra No. 2623/2050, Gangai Nagar, Barmer - 344001. <b>2. Mr. Sawal Ram Mali S/o Bheeka Ram Mali (Guarantor)</b> (a) Gala Beri, Shivkar, Barmer -344001 (b) 16, Malyon Ki Dhani, Barmer-344001 <b>Branch:</b> Barmer <b>Loan A/c No.:</b> 50219075171 (Housing Loan)                         | As on <b>30.04.2024</b> <b>Rs. 9,02,272.00</b> further interest at the agreed rate from <b>01.05.2024</b> till date of repayment<br><b>NPA Date: 30.03.24</b> | <b>Mortgaged assets:-</b> Equitable mortgage of Residential property situated at Khasra No. 2623/2050, Gangai Nagar, <b>Barmer, admeasuring 2014 Sq Ft.</b> in the name of <b>Sh. Babu Ram S/o Sh. Khushala Ram. Boundaries</b> as Follows:- North – Sh. Manohar S/o Bhogaa Ram J. <b>South – Plot of Sh. Om Singh Gopal Singh Ji, East – Plot of Sh. Om Singh, Gopal Singh Ji, West – 30’ Ft Wide way</b> |
| <b>03.05.2024</b>        | <b>1. Mr. Gulab Singh S/o Mr. Nag Singh (Borrower &amp; mortgagor)</b> Plot No. 201/8, Pahadganj Second, Behind Sichai Vibhag, Lal Sagar Road, Jodhpur - 342026. <b>2. Mr. Achal Singh S/o Mr. Heer Singh (Guarantor)</b> 157, filter House k Peeshe, Pahadganj, Lalsagar, Mandore, Jodhpur - 342026. <b>3. Mr. Vanshaer Khan S/o Mr. Chanane Khan (Guarantor)</b> Pahadganj Colony, Ward No. 63, Jodhpur - 342026 <b>Loan A/c No.:</b> 50398932142 (Housing Loan) <b>Branch:</b> Paota | As on <b>02.05.2024</b> <b>Rs. 7,92,918.00</b> further interest at the agreed rate from <b>03.05.2024</b> till date of repayment<br><b>NPA Date: 30.03.24</b> | <b>Mortgaged assets:-</b> Equitable mortgage of Plot No. 201/8, Pahadganj Second, Behind Sichai Vibhag, Lal Sagar Road, <b>Jodhpur, admeasuring 1326 Sq Ft</b> in the name of Mr. Gulab Singh S/o Mr. Nag Singh. <b>Boundaries : East – Gali 12, West – Hanuman Prasad &amp; Guman Singh, North – Pema Ram, South – Vidhya Bai</b>   |

**Date: 11.05.2024****Place: Udaipur / Jodhpur****Yours Faithfully, (Authorised Officer) INDIAN BANK**



(Stressed Asset Management Branch)  
603B, Konnectus Tower, Bhav Bhuti Marg New Delhi-01  
E-mail– ubin0906069@unionbankofindia.bank

**SALE NOTICE**  
For Sale of Immovable Properties

**E-Auction Sale Notice for Sale of Immovable Assets and Enforcement of Security Interest Act, 2002 read with Rules 8/9 of the Security Interest (Enforcement) Rule, 2002**

The notice is hereby given to the public in general and in particular to the borrower(s)/mortgagor(s)/guarantor(s) that the below described immovable property mortgaged charged to the secured creditor, the possession of which has been taken by the authorized officer of Union Bank of India (secured creditor) will be sold on "As is where is" "As is What is" and "Whatever there is" on the date mentioned below for recovery of dues as mentioned hereunder to Union Bank of India from the below mentioned borrower(s)/guarantors(s). The reserve price and the Earnest Money Deposit are also mentioned hereunder:

**Date and Time of Auction: 29.05.2024, 12:00 Noon to 5.00 PM (with 10 min unlimited auto extensions)**

| Sr. No | Name & address of Borrower / Mortgagors / Guarantor  | Description of the Immovable property put for auction & Status of Possession   | Dues to be recovered from Borrower/ Guarantor (Rs.)                          | Reserve Price (Rs.) | EMD             | Bid Increment  |
|--------|--|--|--|---------------------|-----------------|----------------|
| 1.     | <b>Borrower:- 1. M/s Rainbow Worldwide Private Limited;</b><br>Registered Office: A-37, Milap Nagar, Uttam Nagar, Delhi-110059.<br><b>2. Mr.Luv Bhardwaj</b> S/o Late Mr. Ramanuj Dayal Sharma, R/o-74, Vasant Enclave, Vasant Vihar, New Delhi-110057 .<br><b>3. Mr. Ravi Bhola</b> S/o Mr. Banarsi Bhola, R/o-WZ-317B, Tihar Village, New Delhi-110018.<br><b>4. M/s Rangoli International Private Limited,</b><br>Registered Office: B 13 S, Vijeta Vihar, Delhi Police Society, Sector-13, Rohini, New Delhi-110006.<br><b>Corporate Office:</b> 9 H, 9th floor, Hansalaya Building, 15, Barakhamba Road, New Delhi-110001.<br><br>(All properties of this account are in <b>Physical Possession</b> ) | 1. Shop bearing Pvt no.1 (without roof rights) measuring 186 Sq. ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092           | <b>Rs. 52,53,32,796.93</b><br>plus future interest and other charges thereon | Rs. 8,94,600/-      | Rs. 89,460/-    | Rs. 30,000/-   |
|        |  | 2. Shop bearing Pvt no.2 (without roof rights) measuring 371 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092            |  | Rs. 17,24,400/-     | Rs. 1,72,440/-  | Rs. 30,000/-   |
|        |  | 3. Shop bearing Pvt no.3 (without roof rights) measuring 157 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092            |  | Rs. 7,55,100/-      | Rs. 75,510/-    | Rs. 30,000/-   |
|        |  | 4. Shop bearing Pvt no.12 (without roof rights) measuring 157 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092           |  | Rs. 7,55,100/-      | Rs. 75,510/-    | Rs. 30,000/-   |
|        |  | 5. Shop bearing Pvt no.14 (without roof rights) measuring 295 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092           |  | Rs. 13,70,700/-     | Rs. 1,37,070/-  | Rs. 30,000/-   |
|        |  | 6. Shop bearing Pvt no.15 (without roof rights) measuring 180 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092c          |  | Rs. 8,65,800/-      | Rs. 86,580/-    | Rs. 30,000/-   |
|        |  | 7. Shop bearing Pvt no.16 (without roof rights) measuring 120 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092c          |  | Rs. 5,76,900/-      | Rs. 57,690/-    | Rs. 30,000/-   |
|        |  | 8. Shop bearing Pvt no.17 (without roof rights) measuring 169 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092           |  | Rs. 8,12,700/-      | Rs. 81,270/-    | Rs. 30,000/-   |
|        |  | 9. Shop bearing Pvt no.18 (without roof rights) measuring 120 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092           |  | Rs. 5,76,900/-      | Rs. 57,690/-    | Rs. 30,000/-   |
|        |  | 10. Shop bearing Pvt no.19 (without roof rights) measuring 110 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 5,29,200/-      | Rs. 52,920/-    | Rs. 30,000/-   |
|        |  | 11. Shop bearing Pvt no.20 (without roof rights) measuring 160 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092c         |  | Rs. 7,69,500/-      | Rs. 76,950/-    | Rs. 30,000/-   |
|        |  | 12. Shop bearing Pvt no.21 (without roof rights) measuring 194 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 9,32,400/-      | Rs. 93,240/-    | Rs. 30,000/-   |
|        |  | 13. Shop bearing Pvt no.22 (without roof rights) measuring 160 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 7,69,500/-      | Rs. 76,950/-    | Rs. 30,000/-   |
|        |  | 14. Shop bearing Pvt no.23 (without roof rights) measuring 130 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 8,12,700/-      | Rs. 81,270/-    | Rs. 30,000/-   |
|        |  | 15. Shop bearing Pvt no.24 (without roof rights) measuring 135 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 8,44,200/-      | Rs. 84,420/-    | Rs. 30,000/-   |
|        |  | 16. Shop bearing Pvt no.27 (without roof rights) measuring 44 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092           |  | Rs. 2,11,500/-      | Rs. 21,150/-    | Rs. 30,000/-   |
|        |  | 17. Shop bearing Pvt no.29 (without roof rights) measuring 130 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 8,12,700/-      | Rs. 81,270/-    | Rs. 30,000/-   |
|        |  | 18. Shop bearing Pvt no.30 (without roof rights) measuring 113 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 6,24,600/-      | Rs. 62,460/-    | Rs. 30,000/-   |
|        |  | 19. Shop bearing Pvt no.31 (without roof rights) measuring 105 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 5,04,900/-      | Rs. 50,490/-    | Rs. 30,000/-   |
|        |  | 20. Shop bearing Pvt no.32 (without roof rights) measuring 44 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092           |  | Rs. 2,11,500/-      | Rs. 21,150/-    | Rs. 30,000/-   |
|        |  | 21. Shop bearing Pvt no.33 (without roof rights) measuring 88 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092           |  | Rs. 4,23,000/-      | Rs. 42,300/-    | Rs. 30,000/-   |
|        |  | 22. Shop bearing Pvt no.34 (without roof rights) measuring 110 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 5,29,200/-      | Rs. 52,920/-    | Rs. 30,000/-   |
|        |  | 23. Shop bearing Pvt no.35 (without roof rights) measuring 95 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092           |  | Rs. 5,25,600/-      | Rs. 52,560/-    | Rs. 30,000/-   |
|        |  | 24. Shop bearing Pvt no.36 (without roof rights) measuring 94 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092c          |  | Rs. 4,51,800/-      | Rs. 45,180/-    | Rs. 30,000/-   |
|        |  | 25. Shop bearing Pvt no.37 (without roof rights) measuring 181 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092c         |  | Rs. 8,70,300/-      | Rs. 87,030/-    | Rs. 30,000/-   |
|        |  | 26. Shop bearing Pvt no.38 (without roof rights) measuring 55 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092c          |  | Rs. 2,64,600/-      | Rs. 26,460/-    | Rs. 30,000/-   |
|        |  | 27. Shop bearing Pvt no.39 (without roof rights) measuring 36 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092c          |  | Rs. 1,72,800/-      | Rs. 17,280/-    | Rs. 30,000/-   |
|        |  | 28. Shop bearing Pvt no.40 (without roof rights) measuring 117 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092c         |  | Rs. 5,62,500/-      | Rs. 56,250/-    | Rs. 30,000/-   |
|        |  | 29. Shop bearing Pvt no.41 (without roof rights) measuring 144 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 6,92,100/-      | Rs. 69,210/-    | Rs. 30,000/-   |
|        |  | 30. Shop bearing Pvt no.42 (without roof rights) measuring 134 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 6,44,400/-      | Rs. 64,440/-    | Rs. 30,000/-   |
|        |  | 31. Shop bearing Pvt no.43 (without roof rights) measuring 149 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 7,16,400/-      | Rs. 71,640/-    | Rs. 30,000/-   |
|        |  | 32. Shop bearing Pvt no.44 (without roof rights) measuring 204 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 9,81,000/-      | Rs. 98,100/-    | Rs. 30,000/-   |
|        |  | 33. Shop bearing Pvt no.45 (without roof rights) measuring 100 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 5,52,600/-      | Rs. 55,260/-    | Rs. 30,000/-   |
|        |  | 34. Shop bearing Pvt no.46 (without roof rights) measuring 106 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 5,09,400/-      | Rs. 50,940/-    | Rs. 30,000/-   |
|        |  | 35. Shop bearing Pvt no.47 (without roof rights) measuring 194 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 9,32,400/-      | Rs. 93,240/-    | Rs. 30,000/-   |
|        |  | 36. Shop bearing Pvt no.48 (without roof rights) measuring 80 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092           |  | Rs. 3,85,200/-      | Rs. 38,520/-    | Rs. 30,000/-   |
|        |  | 37. Shop bearing Pvt no.49 (without roof rights) measuring 165 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 7,92,900/-      | Rs. 79,290/-    | Rs. 30,000/-   |
|        |  | 38. Shop bearing Pvt no.50 (without roof rights) measuring 121 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 5,82,300/-      | Rs. 58,230/-    | Rs. 30,000/-   |
|        |  | 39. Shop bearing Pvt no.51 (without roof rights) measuring 115 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 6,35,400/-      | Rs. 63,540/-    | Rs. 30,000/-   |
|        |  | 40. Shop bearing Pvt no.53 (without roof rights) measuring 105 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 5,04,900/-      | Rs. 50,490/-    | Rs. 30,000/-   |
|        |  | 41. Shop bearing Pvt no.56 (without roof rights) measuring 292 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 13,57,200/-     | Rs. 1,35,720/-  | Rs. 30,000/-   |
|        |  | 42. Shop bearing Pvt no.57 (without roof rights) measuring 182 Sq.ft. at basement in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092          |  | Rs. 8,74,800/-      | Rs. 87,480/-    | Rs. 30,000/-   |
|        |  | 43. Shop bearing Pvt no.120 (without roof rights) a measuring 84 Sq.ft. t Ground Floor in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092     |  | Rs. 10,43,100/-     | Rs. 1,04,310/-  | Rs. 30,000/-   |
|        |  | 44. Shop bearing Pvt no.122 (without roof rights) a measuring 95 Sq.ft. t Ground Floor in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092     |  | Rs. 11,79,900/-     | Rs. 1,17,990/-  | Rs. 30,000/-   |
|        |  | 45. Shop bearing Pvt no.123 (without roof rights) a measuring 93 Sq.ft. t Ground Floor in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092     |  | Rs. 11,55,600/-     | Rs. 1,15,560/-  | Rs. 30,000/-   |
|        |  | 46. Shop bearing Pvt no.127 (without roof rights) a measuring 84 Sq.ft. t Ground Floor in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092     |  | Rs. 10,43,100/-     | Rs. 1,04,310/-  | Rs. 30,000/-   |
|        |  | 47. Shop bearing Pvt no.128 (without roof rights) measuring 50 Sq.ft. at Ground Floor in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092      |  | Rs. 5,40,000/-      | Rs. 54,000/-    | Rs. 30,000/-   |
|        |  | 48. Shop bearing Pvt no.129 (without roof rights) measuring 60 Sq.ft. at Ground Floor in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092      |  | Rs. 6,07,500/-      | Rs. 60,750/-    | Rs. 30,000/-   |
|        |  | 49. Shop bearing Pvt no.130 (without roof rights) measuring 176 Sq.ft. at Ground Floor in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092     |  | Rs. 17,82,000/-     | Rs. 1,78,200/-  | Rs. 30,000/-   |
|        |  | 50. Shop bearing Pvt no.131 (without roof rights) measuring 164 Sq.ft. at Ground Floor in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092     |  | Rs. 17,71,200/-     | Rs. 1,77,120/-  | Rs. 30,000/-   |
|        |  | 51. Shop bearing Pvt no.132 (without roof rights) measuring 166 Sq.ft. at Ground Floor in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092     |  | Rs. 17,92,800/-     | Rs. 1,79,280/-  | Rs. 30,000/-   |
|        |  | 52. Shop bearing Pvt no.168-169 (without roof rights) measuring 540 Sq.ft. at Ground Floor in the double stories building with basement built on land area 1896 Sq. Yds. known as "Apna Bazar" bearing Munciple Nos No.106-110-A-B, 111 to 114, 115-A/13, 115-B/1-9, 120-B, C, D, E & F, situated at Chota Bazar, Teliwara, Shahdara, Delhi-110092 |  | Rs. 54,68,400/-     | Rs. 5,46,840/-  | Rs. 61,000/-   |
|        |  | 53. Entire 1st Floor (With Roof Rights)Area 16467.16 sq ft) at Free hold Built Up Municipal Property No. 106-110A-B, 111 to 117, 115-A/5-13, 115-B/1 to 9, 120-B, C, D, E, F Shahdara, Delhi-110032.   |  | Rs. 6,52,50,000/-   | Rs. 65,25,000/- | Rs. 6,55,000/- |

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