

Business Standard

THE MARKETS ON THURSDAY

		chg#
Sensex	81,867.5	▲ 126.2
Nifty	25,010.9	▲ 59.8
Nifty Futures*	25,032.3	▲ 21.3
Dollar	₹83.7	₹83.7 **
Euro	₹90.2	₹90.7 **
Brent crude (\$/bbl)	80.8##	81.3 **
Gold (10 gm)###	₹69,442.0	₹411.0

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



COMPANIES P18
GOVT CAPEX, RURAL DEMAND TO PUSH SALES: M&M MD & CEO

BACK P20
KUSALE LANDS INDIA'S THIRD MEDAL AT PARIS OLYMPICS



PUBLISHED SIMULTANEOUSLY FROM AHMEDABAD, BENGALURU, BHOPAL, BHUBANESWAR, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI AND PUNE

TaMo PROFIT ZOOMS 74% ON MATERIAL COST REDUCTION

Mumbai-based automaker Tata Motors has rung up a 74 per cent year-on-year rise in consolidated profit after tax (PAT) for the first quarter of 2024-25 to ₹5,566 crore, up from the ₹3,203 crore in the same quarter last year. Shailesh Chandra, managing director of Tata Motors Passenger Vehicles and Tata Motors Electric Mobility, said: "The passenger vehicle industry in Q1FY25 witnessed retails (registrations) moderating, impacted by the elections and intense heatwaves. Sales of 138,682 cars and SUVs were slightly lower than in Q1FY24, as we proactively readjusted our wholesales in line with retails to keep channel inventory under control."

- Q1 REPORT CARD P2**
- ▶ **AGRI, HOSPITALITY BUSINESS A DRAG ON ITC'S NET PROFIT**
 - ▶ **QUICK COMMERCE BIZ DELIVERS MULTI-FOLD PROFIT TO ZOMATO**
 - ▶ **ADANI ENTERPRISES PROFIT DOUBLES ON NEW ENERGY GROWTH**

COMPANIES P18
Ola raises ₹2,763 crore from anchor investors

Ola Electric, India's largest electric two-wheeler maker, on Thursday allotted 364 million shares to anchor investors to mop up ₹2,763 crore. The allotment was made at ₹76 apiece — the top end of its price band. Ola's ₹6,146 crore IPO, the biggest since the ₹21,000 crore IPO of LIC in 2022, opens for subscription on Friday.

ECONOMY & PUBLIC AFFAIRS P4
Above-normal rain predicted in Aug-Sep

The monsoon during the remaining two months of the season (August-September) on average is expected to be above-normal, The India Meteorological Department said on Thursday.

K'taka withdraws Infy notice; Centre may go for review

DGGI to examine if June 26 circular can apply in this case

SHRIMI CHOUDHARY
New Delhi, 1 August

In fast-moving developments on Thursday, the Karnataka state authorities withdrew the pre-show cause notice issued just a day earlier to information technology bellwether Infosys. Besides the ₹32,403-crore demand made by the investigation department of goods and services tax (GST) on Wednesday, there was another notice from the Karnataka state authorities.

In a disclosure to stock exchanges late on Thursday, Infosys said the Karnataka authorities had communicated to the company that they were withdrawing the pre-show-cause notice. The state authorities have also directed the IT firm to submit further response on the matter to the central authority — Directorate General of GST Intelligence (DGGI).

In another significant turn of things, sources have indicated the tax authorities at the Centre may review the GST notice.

This comes amid industry apprehensions that other IT firms may also face similar GST demands. Fearing a flurry of tax notices, industry association Nasscom, in a statement on Thursday, urged the authorities to look into investor concern over avoidable litigation and uncertainties in doing business.

"Each matter will be examined on a case-by-case basis, depending on its merit," an official privy to the matter told *Business Standard* on Thursday.

The GST authorities will see if it could be viewed under the June 26 circular, providing clarity on the valuation of the "supply of import of services" by a related person.

The circular says for importing services, the deemed open market value of transactions

THE TAX ISSUE

- Pre-show cause notice becomes show cause if dept not satisfied with response
- Notice served for AY17 as it will get time-barred on August 5
- On the basis of company's response, authority will examine whether it is eligible for full input tax credit
- It could be treated under Section 11A, if the case is arising from prevalent industry practices



will be nil if full input tax credit is available. However, whether Infosys is eligible under this needs to be examined, the person said. Secondly, such cases need to be examined to check whether the issue is a result of widespread industry-wide trading practices. Accordingly, it could be treated under the newly introduced Section 11A (of the Central GST Act), which allows the tax authorities to waive dues arising from prevalent industry practices, the official said. Turn to Page 6

Nifty scales 25K, Sensex breaches 82K

SUNDAR SETHURAMAN
Mumbai, 1 August

The US Federal Reserve's signal of a possible interest rate cut in September helped the benchmark Nifty 50 index cross 25,000 for the first time, while the Sensex also breached 82,000 points in intraday trade.

After hitting a high of 25,078, the Nifty closed at 25,011, gaining 60 points, or 0.24 per cent. The Sensex hit 82,129 before closing the day at 81,868, up 126 points, or 0.15 per cent. The Nifty had first closed above 20,000 points on September 13, 2023. The latest 5,000 points, or 25 per cent, move has come in over 219 days. Meanwhile, the latest 1,000-point move (1.2 per cent) on the Sensex took 11 sessions.

The Nifty has rallied 15 per cent this year — the best return among major global markets — amid optimism around India's growth prospects and driven by robust flows. Turn to Page 6

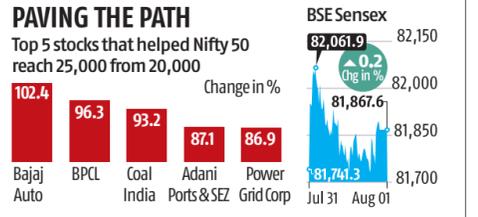


THE ROAD TAKEN

Nifty 50 index has added the last 5,000 points in 219 days

	Close	Trading days
1K	Mar 09, 1992	1,017
5K	Sep 27, 2007	5,001
10K	Jul 26, 2017	10,021
15K	Feb 08, 2021	15,116
20K	Sep 13, 2023	20,070
25K	Aug 01, 2024	25,011

Source: Exchange; Compiled by BS Research Bureau



BANKS, IT, AUTOS MAY LEAD NEXT 5K RALLY
WHY MKTS SAID 'MEH' IN PAST RATE CUTS

PV sales slip amid inventory pile-up

ANJALI SINGH
Mumbai, 1 August

Domestic passenger vehicle (PV) wholesales for top carmakers Maruti Suzuki India (MSIL), Tata Motors, Hyundai Motor India (HMIL), Mahindra & Mahindra (M&M), and Toyota Kirloskar Motor (TKM) fell by 1.6 per cent year-on-year (Y-o-Y) to 304,381 units in July. This decrease occurred as carmakers had to rationalise dispatches amid high

SPEED BUMP

Domestic sales of top automakers in July

Company	Sales (in units)	Y-o-Y chg (in %)
Maruti Suzuki	137,463	-9.7
Tata Motors	44,725	-6
Hyundai Motor India	49,013	-3.3
Mahindra & Mahindra	41,623	15
Toyota Kirloskar Motor	29,533	42.2
Total	304,381	-1.6

Source: Companies

GST COLLECTIONS RISE 10.3% TO ₹1.82 TRN IN JULY P4

EV SALES IN JULY RISE 27.9% TO RECORD 178,948 UNITS P18



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<p>STOCKS IN THE NEWS</p> <p>Max Healthcare Institute Board approves acquisition of equity in Starlit Medical Centre ₹917.5 CLOSE ▼ 0.5% DOWN*</p>	<p>Ashok Leyland Domestic vehicles sales falls 9% Y-o-Y to 12,926 units in June 2024 ₹250.0 CLOSE ▼ 2.8% DOWN*</p>	<p>NMDC Reports higher sales volume at 3.06 mt in June 2024 ₹242.7 CLOSE ▲ 0.5% UP*</p>	<p>Bajaj Auto Total sales volumes in June 2024 up 11% Y-o-Y to 354,146 units ₹9,734.2 CLOSE ▲ 0.7% UP*</p>	<p>Thermax Q1FY25 profit surges 97% Y-o-Y to ₹116 crore ₹5,176.0 CLOSE ▲ 2.1% UP*</p>
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TaMo Q1 profit up 74% at ₹5,566 cr

Revenue rises 5.7% to more than ₹1.07 trillion

SOHINI DAS
Mumbai, 1 August

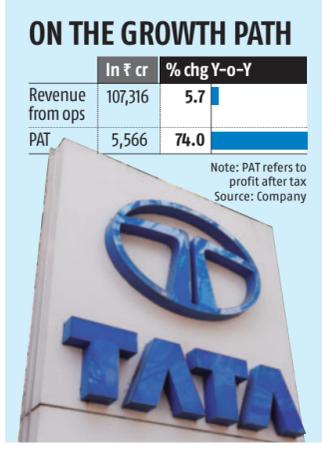
Mumbai-based automaker Tata Motors has rung up a 74 per cent year-on-year rise in consolidated profit after tax (PAT) for the first quarter of 2024-25 to ₹5,566 crore, up from the ₹3,203 crore in the same quarter last year.

Revenues from operations for the April-June quarter were up 5.7 per cent to more than ₹1.07 trillion. Tata Motors beat Street estimates. Brokerages had expected profit to come in around ₹5,100 crore.

Shailesh Chandra, managing director, Tata Motors Passenger Vehicles and Tata Motors Electric Mobility, said: "The passenger vehicle industry in Q1FY25 witnessed retails (registrations) moderating, impacted by elections and intense heatwaves across the country. Tata Motors' sales of 138,682 cars and SUVs were slightly lower than in Q1FY24, as we proactively readjusted our wholesales in line with retails to keep channel inventory under control." The firm's Ebit came in at ₹9,100 crore, with the Ebit margin of 8.4 per cent, which was up 30 basis points.

Revenues from Jaguar Land Rover grew 5.4 per cent to ₹7.3 billion, with the Ebit margins of 8.9 per cent, driven by favourable volumes, and mix and material cost improvements. Revenues from commercial vehicles grew 5.1 per cent to ₹17,800 crore and the Ebit margins improved to 8.9 per cent, benefiting from better realisations and savings on material cost.

Revenues from passenger vehicles declined 7.7 per cent, reflecting the challenging market conditions, but the earnings



before interest, tax, depreciation and amortisation margin at 5.8 per cent was driven by material cost reductions.

The company said global demand was likely to stay muted and it expected gradual improvement in domestic demand during the rest of the year due to continued investment in infrastructure, a healthy monsoon, festival demand, and other indicators.

P B Balaji, group chief financial officer, said: "The first quarter has carried forward the momentum of last year with all businesses continuing to deliver. We are confident of sustaining the performance in the coming quarters and delivering a strong year."

Board nod for demerger of businesses

Tata Motors' Board on Thursday approved the demerger of commercial vehicle business into TML Commercial Vehicles and merging the passenger vehicle, electric vehicle and Jaguar Land Rover and related investments in the existing entity. Both would be created

with mirror shareholding – one housing the CV business and the other amalgamated firm will house the PV, EV and JLR business. The share entitlement ratio will be 1:1 – shareholders of Tata Motors will have an identical shareholding in both listed entities.

AEL profit jumps over 2x on airports, mining biz

PRESS TRUST OF INDIA
New Delhi, 1 August

Adani Enterprises Ltd (AEL) posted a 116 per cent jump in quarterly profit, boosted by solid revenues at its airports and mining businesses.

The firm's consolidated net profit at ₹1,458 crore in April-June (Q1) was 116 per cent higher than ₹675 crore earning in the same period a year back, according to a company statement and stock exchange filing.

Adani New Industries, the new energy business unit of the company, posted a 3.6x jump in EBITDA to ₹1,642 crore on growth in solar manufacturing and wind turbine businesses. New energy contributes 38 per cent of the company's total EBITDA, which jumped 48 per cent to ₹4,300 crore in Q1FY25, from ₹2,897 crore a year back.

Airports business also saw a 33 per cent rise in pre-tax earnings at ₹682 crore but the company's mainstay coal trading business revenue fell 34 per cent to ₹15,042 crore business of lower coal volumes and prices. Airports operated by the group handled 7 per cent more passengers at 22.8 million in Q1 and 17 per

ADANI ENTERPRISES IS EXPANDING ITS POSITION AS INDIA'S LEADING BUSINESS INCUBATOR AND A GLOBAL MODEL IN INFRASTRUCTURE DEVELOPMENT



cent more cargo at 270,000 tonne. Sales from mining operations were up 45.4 per cent to ₹860 crore but the revenue from its Integrated Resource Management unit – it mostly consists of coal trading and contributes the most to the topline – slipped 28 per cent to ₹10,790 crore.

Commenting on the results, Gautam Adani, chairman, Adani Group, said, "Adani Enterprises is further expanding its position as India's leading business incubator and a global model in infrastructure development."

Food, FMCG biz demerger approved

The boards of directors of Adani Enterprises Limited (AEL), the flagship company of Adani group, and Adani Wilmar Limited (AWL), a food company, on Thursday approved the scheme of arrangement under which AEL will transfer its 43.94 per cent stake held in Adani Wilmar to its own shareholders. With this, the existing shareholders of AEL will hold shares directly in Adani Wilmar. Post-demergers, AEL shareholders will receive 251 shares of AWL for every 500 shares of AEL, or in that ratio. In a notice to the exchange, AEL said it continues to incubate new businesses and create sustainable and long-term value for its stakeholders. "The food FMCG business has become self-sustained, performing well and poised for further growth under AWL. For AEL, this arrangement will not only unlock the value for shareholders but also allow focused strategy for sustainable growth in its incubating businesses," the notice said.

DEV CHATTERJEE & SHARLEEN D'SOUZA

ADANI PORTS LOGS 47% JUMP IN PROFIT ON STRONG CARGO VOLUMES

Adani Ports and Special Economic Zone on Thursday posted a 47 per cent rise in its consolidated net profit to ₹3,107 crore on Thursday, as strong commercial activity in the world's fifth-largest economy lifted cargo volumes. It had reported a net profit of ₹2,119 crore in the April-June period of FY24, the company said in a filing. Total income surged to ₹8,054.18 crore in the quarter under review from ₹6,631.23 crore in the year-ago quarter. Expenses rose to ₹4,238.94 crore in the

period from ₹4,065.24 crore a year ago. APSEZ's Whole-time Director & CEO Ashwani Gupta said, "FY25 has begun on a strong note for us with a stellar performance on both financial and growth fronts." "On the financial front, we posted all-time high earnings. But for the temporary disruption in Gangavaram Port, which is now fully restored, our Q1 cargo volume would have been at 114.7 MMT, a 13 per cent increase," he added.

Agri, hospitality drag ITC down in Q1

Firm says performance delivered in challenging macroeconomic and operating environment

ISHITA AVAN DUTT
Kolkata, 1 August

Diversified conglomerate ITC on Thursday reported a marginal decline in net profit in Q1FY25, dragged by paper, paperboard and packaging, hospitality, and agri-businesses.

ITC clocked in a 0.26 per cent year-on-year (Y-o-Y) drop in the consolidated net profit in this period to ₹5,091.59 crore from ₹5,104.93 crore in the year-ago period. The company reported consolidated gross revenue of ₹20,029.60 crore for Q1FY25, up by 7.5 per cent compared to ₹18,639.48 crore a year back.

The revenue net of excise at ₹18,457 crore came in higher than the Bloomberg consensus estimate at ₹17,892 crore. However, the net profit fell short of the Bloomberg estimate, which pegged it at ₹5,451 crore. Sequentially, the gross revenue was up three per cent, and the net profit was down 0.56 per cent.

ITC said the performance was delivered in a challenging macro-economic and operating environment. Cigarettes



FALLING SHORT

	Revenues	PBIDT	Net profit
Q1FY25 (in ₹ cr)	18,457	7,451	5,092
Q-o-Q (% chg)	3.0	1.9	-0.6
Y-o-Y (% chg)	7.5	0.7	-0.3

Note: PBIDT refers to profit before interest, depreciation, and taxes. Source: Company. Compiled by BS Research Bureau

► Cigarettes, FMCG segment delivers resilient performance
► Hotel segment clocks a 14.3% Y-o-Y increase in revenue at ₹713.3 cr

and non-cigarettes fast-moving consumer goods (FMCG) segments delivered resilient performance amid subdued demand conditions, it said. There was also a high base effect in some of the operating segments.

The heavy-lifting cigarette segment recorded a 5.8 per cent Y-o-Y growth in revenue at ₹8,842.22 crore in Q1FY25. Pre-tax profits from the segment touched ₹5,255.06 crore in Q1FY25, a 6.29 per cent increase compared to the year-ago

period. The company noted that stability in taxes backed by deterrent actions by enforcement agencies enabled volume recovery for the legal cigarette industry from illicit trade.

The revenue from the non-cigarettes FMCG segment stood at ₹5,498.80 crore, up by 6.3 per cent Y-o-Y. Pre-tax profit for the period under review was at ₹479.17 crore, an increase of 10.4 per cent Y-o-Y.

The newly launched ITC Ratnadipa in Colombo weighed on the hospitality

business at a consolidated level. The hotel segment clocked a 14.29 per cent Y-o-Y increase in revenue at ₹713.3 crore during the period under review. However, the pre-tax profit at ₹122.21 crore was down by 9 per cent Y-o-Y.

ITC said seven managed properties were operationalised during the quarter including Fortune Resort & Wellness Spa, Bhaktapur, Nepal. It is the first Fortune property outside India.

Regarding paper, paperboard, and packaging businesses, the company said green shoots of demand recovery emerged during the quarter. However, the performance remained impacted due to the cheap Chinese supplies in international markets including India, and a surge in domestic wood prices.

The segment recorded a 6.78 per cent Y-o-Y drop in revenue to ₹1,976.85 crore in Q1FY25. Pre-tax profit was down 45.6 per cent to ₹256.15 crore.

In agri-business, cost escalation in leaf tobacco and other agri commodities weighed on the margins during the quarter.

Sun Pharma profit zooms 40% on robust global specialty sales

SANKET KOUL
New Delhi, 1 August

India's largest domestic drug maker Sun Pharmaceutical Industries on Thursday reported a 40 per cent year-on-year (Y-o-Y) rise in consolidated net profit for the June quarter of the current financial year (Q1FY25) at ₹2,836 crore, up from ₹2,026 crore reported for the same period last year. The company's total revenue from operations stood at ₹12,653 crore, a 6 per cent Y-o-Y rise from ₹11,941 crore reported in Q1FY24.

However, Sun Pharma stock was down 0.1 per cent in the afternoon trade on BSE. Brokerages had expected the revenue growth at around 8 per cent and profit growth in the range of 27-30 per cent. The results have thus beat Street estimates.

On a sequential basis, the company exhibited a 6.8 per cent rise in net profit, while its revenue grew by 5.5 per cent, from ₹2,655 crore and ₹12,380.70 crore reported in Q4FY24, respectively. At the operating level, the earnings before interest, tax, depreciation, and amortisation (Ebitda) rose 8.3 per cent to ₹3,608 crore in Q1FY25, including other revenues. The Ebitda margin improved to 28.5 per cent from 27.9 per cent during the same period last year.

Sun Pharma Chairman and Managing Director (CMD) Dilip Shingavi said that the company has recently attained several milestones, with the approval of Leqselvi in the US, filing of Nidlegly in Europe, and the completion of acquisition of Taro minority shares. "These steps will advance our innovative as well as generic business offerings, and will



STRONG SHOWING

	Revenues	PBIDT	Net profit
In ₹ cr	12,525	4,140	2,836
Q-o-Q (% chg)	6	17	6.8
Y-o-Y (% chg)	6.3	28.8	40.2

Note: PBIDT refers to profit before interest, depreciation, and taxes. Source: Company. Compiled by BS Research Bureau

help us serve patients better," he added.

Sun Pharma's India formulation sales grew by 16.4 per cent Y-o-Y to ₹4,144 crore, accounting for about 33.1 per cent of its total consolidated sales. This comes after the company had launched six new products in the Indian market during the quarter. The US formulation sales saw an on-year dip by 1 per cent at \$466 million. The firm's also reported a 14.7 per cent increase in global specialty sales to \$266 million, contributing 17.7 per cent to the total sales.

Dabur sees 8% uptick in net; rural business outpaces urban

Dabur reported a 7.8 per cent uptick in net profit to ₹500 crore during Q1FY25 compared to the corresponding period last year, as rural business continued to outpace urban. The company had reported a net profit of ₹464 crore in the same period last year. The maker of Real fruit juice and Hajmola candy reported a 7 per cent increase in net sales to ₹3,349 crore in Q1FY25 from ₹3,130 crore in the corresponding period last year. Meanwhile, its profit before interest, depreciation and tax rose 9.8 per cent to ₹784 crore from the same period last year. The company reported a volume growth of 5.2 per cent in the quarter and its rural business continued to outpace urban by 350 basis points. While the rural market reported a 9 per cent growth, urban lagged behind at 5.5 per cent.

Emami PAT rises 10% to ₹151 cr in Jun quarter

Emami on Thursday reported a 10.13 per cent rise in its profit after tax to ₹150.6 crore for the June 2024 quarter, led by volume growth in the domestic market and expansion in margins. The firm posted a PAT of ₹136.75 crore in the April-June quarter a year ago, according to a regulatory filing. Emami's revenue from operations was up 9.73 per cent to ₹906.07 crore during the quarter under review.

Arvind Fashions posts Q1 profit at ₹14 crore

Arvind Fashions on Thursday reported a consolidated net profit of ₹13.92 crore in the first quarter ended June 2024, aided by a strong revenue growth. The company had posted a consolidated net loss of ₹4.53 crore in the same quarter last fiscal, Arvind Fashions said in a regulatory filing. Revenue from operations in the first quarter was at ₹954.84 crore as against ₹866.68 crore.

Cognizant profit rises 22% in Jun qtr to \$566 mn

Revises revenue guidance to \$19.5 billion

SHIWANI SHINDE
Mumbai, 1 August

Nasdaq-listed IT services firm Cognizant has revised its full-year revenue growth guidance for FY24 from \$19.3 billion to \$19.5 billion, representing a growth of -0.5 per cent to 1 per cent. The company has provided guidance for Q3 revenue in the range of -0.2 per cent to 1.3 per cent, or \$4.89 billion to \$4.96 billion.

The company, which follows a January-December calendar,

PROGRESS AGAINST OUR STRATEGIC PRIORITIES IS OPENING NEW OPPORTUNITIES WITH CLIENTS AND ALLOWING US TO OPERATE WITH GREATER AGILITY"

Ravi Kumar S
CEO, Cognizant



reported a net profit of \$566 million, up 22.2 per cent on a year-on-year basis. Revenue for the quarter stood at \$4.85 billion, down 0.7 per cent year-on-year. On a sequential basis, the firm's revenue grew by 1.9 per cent.

"In the second quarter, we delivered revenue above the

believe our performance this quarter and the improved organic growth outlook for the full year demonstrate how our execution against these priorities is beginning to translate into our results and support long-term shareholder value."

The company noted growth in its banking and finance segment, which grew 5 per cent on a sequential basis. However, on a year-on-year basis, BFSI was down 1.1 per cent. The health sciences segment was up 3 per cent sequentially and 1.5 per cent on a year-on-year basis, while the Products and Resources segment was down 4.3 per cent year-on-year.

"Sequential revenue growth of 2.1 per cent in constant cur-

rency, driven by our Financial Services and Health Sciences segments, was the strongest in two years," said Jatin Dalal, CFO. "Our NextGen programme has helped us fund investments to support revenue growth and deliver 70 basis points of adjusted operating margin expansion in the first half of 2024. We enter the third quarter with improved revenue momentum and remain committed to driving operational excellence."

The company reported that its total trailing 12-month TCV (Total Contract Value) was \$26.2 billion. During the second quarter, the firm signed five \$100 million deals and two \$90 million deals.

QSRs look to serve up new menus to deal with slump

Tackle weak demand with new, creative offerings

AKSHARA SRIVASTAVA
New Delhi, 1 August

In the first quarter (Q1) of the ongoing financial year ending June 30, Westlife Foodworld, which operates McDonald's outlets in the South and West, reported an 88 per cent drop in net profit. While net sales remained flat, its same-store sales growth (SSSG) fell by 6.7 per cent, impacted by "subdued in-store business, although the off-premise segment saw positive same-store sales", the company said.

Sapphire Foods India, which operates KFC and Pizza Hut outlets, also reported a 68 per cent drop in net profit in Q1. Meanwhile, SSSG for KFC and Pizza Hut declined 6 per cent and 7 per cent year-over-year, respectively.

While high levels of food inflation continue to impact raw material prices, the lingering effects of inflation are making consumers pull back on discretionary spending, contributing to the sector's slowdown.

From value offerings and expanded menus to increasing store counts, quick-service restaurants (QSRs) are approaching the broader weak demand sentiment creatively. In June this year, pizza chain Domino's said it plans to open 180-200 new stores every year to reach 4,000 outlets in the next four years.

"We see massive headroom in the Indian market. Very few people still eat pizza outside. As the frequency of dining out grows — on the back of a younger, more affluent population — pizza consumption will also grow," Sameer Batra, chief business officer and president of Domino's India, told *Business Standard*. Going forward, Batra said the next



SCALING UP EFFORTS

- Wow! Momo**
 - Launches Wow! Kulfi
 - Aims for 40% growth in FY25
- McDonald's north and east**
 - Value offerings
 - Tapping into growing coffee culture with McCafe
 - Aims 120 McCafe in 2024
- Domino's**
 - Shifting focus to dine-in
 - Aims for 180-200 new stores every year
 - Reach 4,000 stores in four years

focus area for the chain will be to grow its dine-in business.

According to the India Food Services Report 2024 by the National Restaurant Association of India, the Indian food services market is estimated at ₹5.7 trillion, with organised QSR chains currently valued at ₹67,560 crore. The market is estimated to grow 8.1 per cent annually to reach ₹7.8 trillion by 2028.

This growth signals increasing choices for Indian consumers. In such a scenario, necessity seems to be the mother of innovation, as QSR chains have started expanding menu offerings.

"We saw negative SSSG and an impact on consumption in the past few quarters. With new restaurants and mom-and-pop stores mushrooming, consumers continue to be spoilt for choice. So, it is imperative for establishments to reinvent themselves and offer new things," said Sagar Daryani, chief executive officer at Wow! Momo. "We believe in converting roadside cuis-

sine into a brand. After a pilot in East India, we are looking to expand Wow! Kulfi in the coming months," he said.

With sales touching ₹1 crore in the first month, the chain hopes to clock in monthly revenues of ₹4-5 crore from this vertical by the end of 2024-25. Additionally, the chain aims to achieve 40 per cent growth this financial year.

McDonald's India (North & East) is pushing the accelerator on value offerings while also tapping into new growth areas.

"We are focused on offering value-driven options to our customers to navigate the evolving landscape and reignite growth. Our McDeal platform offers three-piece meal options at just ₹99, giving great value for money to customers," said Rajeev Ranjan, managing director of McDonald's India (North & East).

"We continue to refresh our menu choices with launches that include local flavours, ensuring our offerings remain relevant and enticing," he further said.

Money paid to BCCI is 'clean': Riju to NCLAT

BHAVINI MISHRA & PEERZADA ABRAR
New Delhi/Bengaluru, 1 August

Riju Raveendran, a Byju's board member, and younger brother of the edtech founder Byju Raveendran, told the National Company Law Appellate Tribunal (NCLAT) on Thursday that the money paid to the Board of Control for Cricket in India (BCCI) is "clean". Representing Riju, senior advocate Puneet Bali said the money was paid from the sale of his Think & Learn Pvt. Ltd (TLPL) shares between 2015 and 2022. TLPL is the parent company of Byju's.

Bali said Riju, by the sale of shares during this period, accumulated almost ₹3,600 crore.

"Of this, ₹1,040 crore was paid as income-tax. The remaining ₹2,600 crore was infused in TLPL to ensure it continues as a going concern.

The amount with Riju was used to pay the first tranche of settlement amount of ₹50 crore to BCCI on June 30, 2024. From the liquidation of Riju's personal assets in India, he used to pay the balance amount," Bali said.

"The income-tax returns have been attached...nothing to do with \$533 million. It is clean money. Tax paid amount," he told the court.

The court also deferred the formation of the Committee of Creditors (CoC) till August 2 to ensure the interests of all parties are safeguarded.

The affidavit added that Riju has not acted in contravention of the orders of the Delaware court in the US.

Solicitor General Tushar Mehta, appearing for BCCI,

Byju's ex-director fined \$10K a day for missing \$533 mn

A suspended director of the troubled educational tech firm Byju's must pay \$10,000 a day until he helps locate \$533 million that his company is accused of hiding from US lenders, a judge said Wednesday.

Riju Raveendran, a nearly two-year-old fight over the missing cash, which lenders say should be returned to them after the company defaulted.

Raveendran is one of three directors of Think & Learn Pvt who were recently replaced by a trustee as part of an involuntary bankruptcy case filed in India, according to US court documents.

BLOOMBERG told the court that it is clear the amount paid to them is generated in India.

"As we have said earlier, BCCI won't accept tainted money. He (Riju) has disclosed his source. If he is giving us nothing, there can be some suspicion but it's not (in this case)," Mehta said.

He added that he was not interested in the action that the US lenders wanted to take, saying the money paid to them was their only concern. The US lenders objected to the affidavit saying the 'math did not add up'.

"We are left with nothing, these two Raveendrans have voluntarily gone for insolvency in the US. There is nothing on record to show that they have any money. It can't be that there (US) you are a defaulter and here you come to India and say I'll pay," he said.

'India largest mkt for Meta AI usage'

SHIVANI SHINDE
Mumbai, 1 August

India has emerged as the largest market for Meta AI, said a senior executive of the social media company about the artificial intelligence chatbot.

Susan Li, chief financial officer at Meta, did not provide details during the company's second quarter CY24 results. "People have used Meta AI for billions of queries since we first introduced it. We're seeing particularly promising signs on WhatsApp in terms of retention and engagement, which

has coincided with India becoming our largest market for Meta AI usage," she said. That India is the largest market for Meta AI is important as the chatbot was launched in the country in June 2024.

Li said Meta expects that AI will help businesses communicate with customers more efficiently through messaging. "We're starting by testing the ability for businesses to use AI in their chats with customers to help sell their goods and services and to generate leads."



"WE'RE STARTING BY TESTING ABILITY FOR BUSINESSES TO USE AI IN CHATS WITH CUSTOMERS TO HELP SELL THEIR GOODS AND SERVICES, AND TO GENERATE LEADS"

SUSAN LI, chief financial officer, Meta

Meta logs strong Q2 as it bets big on AI

Meta Platforms reported better-than-expected sales in the second quarter on Wednesday, signaling that the company's investments in artificial intelligence are helping it sell more targeted ads. The company reported sales of \$39.1 billion for the quarter ended June 30, compared with analysts' estimates of \$38.34 billion, according to *Bloomberg* data. Meta says it has been using AI to improve the way advertisements find users, adding efficiency to its most lucrative business. Meta expects sales for the current quarter of \$38.5 billion to \$41 billion, compared with the average projection for \$39.2 billion. BLOOMBERG

Hero Moto commences operations in Philippines

Hero MotoCorp on Thursday said it has commenced operations in the Philippines. The strategic expansion marks a significant milestone in the company's efforts to strengthen its global presence, it said in a statement. TerraFirma Motors Corporation (TMC), a part of the Columbian Group of Companies, one of the leading automotive groups in the Philippines, will serve as the exclusive assembler and distributor of the company's products and services, it added. Spanning over 6,000 square metre, the facility boasts an annual capacity of over 150,000 units. PTI

Air France-KLM names new GM for India-Middle East

European air carrier Air France-KLM on Thursday said it has appointed Stefan Gumuseli as the new General Manager for the India-Middle East markets from August 1. Gumuseli will oversee the passenger business for India and the Middle East, which includes a range of diverse and multicultural countries such as India, UAE, Saudi Arabia, as well as offline countries, the company said in a statement. He will be based at the regional office in Dubai, adding that Claude Sarre will continue to lead India and the Sub-continent as Country Manager based in New Delhi. PTI

MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellence, S. V. Road, Vile Parle (West), Mumbai 400056, Maharashtra Tel:- +91-22-2610 0461/62
E-mail:- investors@maxhealthcare.com Website:- www.maxhealthcare.in

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ In Lakhs)

S. No.	Particulars	CONSOLIDATED			
		Quarter ended		Year ended	
		Jun 30, 2024	Mar 31, 2024	Jun 30, 2023	Mar 31, 2024
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	1,54,295	1,42,290	1,28,499	5,40,602
2	Profit before tax for the period/year	32,131	33,573	30,349	1,36,532
3	Profit after tax for the period/year	23,627	25,154	24,008	1,05,764
4	Total comprehensive income for the period/year, net of tax	23,452	25,069	23,951	1,05,119
5	Paid-up equity share capital (Face value of ₹ 10 per share)	97,191	97,191	97,142	97,191
6	Other equity				7,43,623
7	Earning per share (of ₹ 10 each)	Not annualised	Not annualised	Not annualised	Annualised
	Basic- In Rupees	2.43	2.59	2.47	10.89
	Diluted- In Rupees	2.42	2.58	2.46	10.84

I. The key Standalone Financial information of the Company is as under:- (₹ In Lakhs)

S. No.	Particulars	STANDALONE			
		Quarter ended		Year ended	
		Jun 30, 2024	Mar 31, 2024	Jun 30, 2023	Mar 31, 2024
		Unaudited	Unaudited	Unaudited	Audited
a	Revenue from operations	62,139	61,011	54,363	2,34,136
b	Profit before tax for the period/year	20,316	29,062	16,098	86,496
c	Profit after tax for the period/year	15,414	24,177	12,606	68,726
d	Total comprehensive income for the period/year, net of tax	15,321	24,182	12,601	68,523

II. The above is an extract of the detailed format of financial results for quarter ended June 30, 2024, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results (Consolidated & Standalone) for the quarter ended June 30, 2024, are available on the Company's website i.e. www.maxhealthcare.in and also on the Stock Exchanges websites (www.bseindia.com and www.nseindia.com)

III. The above financial results (Standalone & Consolidated) for the quarter ended June 30, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 1, 2024. The Statutory auditors, Deloitte Haskins & Sells have issued an unmodified report on the above results.

IV. The Company entered into an exclusive long-term services agreement with Muthoot Hospitals Private Limited, for the operations and management of an under construction ~300+ beds hospital at Sector- 10, Dwarka, New Delhi ('Max Dwarka') in January 2022. Max Dwarka has been handed over to the Company for its operations and management on June 26, 2024. The operation of Max Dwarka is being accounted for as 'Silo' in terms of Ind AS 110, Consolidated Financial Statements and consolidated as a deemed separate entity.

Max Healthcare Institute Limited
Sd/-
Abhay Soi
Chairman & Managing Director
DIN: 00203597

Place : New Delhi
Date : August 1, 2024

ITC Limited

Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2024 (₹ In Crores)

Sl. No.	Particulars	Standalone			Consolidated		
		3 Months ended 30.06.2024	Twelve Months ended 31.03.2024	Corresponding 3 Months ended 30.06.2023	3 Months ended 30.06.2024	Twelve Months ended 31.03.2024	Corresponding 3 Months ended 30.06.2023
1	Total Income from Operations	18921.01	73643.57	17704.23	20724.48	79568.33	19361.78
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	6554.74	26323.34	6545.59	6941.09	27147.45	6949.50
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	6551.70	26315.77	6545.59	6938.05	27139.88	6949.50
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	4917.45	20421.97	4902.74	5176.99	20751.36	5189.61
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4769.90	22703.03	5325.70	4943.05	23707.02	5810.48
6	Equity Share Capital	1248.47	1248.47	1243.95	1248.47	1248.47	1243.95
7	Reserves (excluding Revaluation Reserve)		70984.83			73258.53	
8	Earnings Per Share (of ₹ 1/- each) (not annualised):						
	1. Basic (₹):	3.94	16.39	3.94	4.08	16.42	4.11
	2. Diluted (₹):	3.93	16.35	3.93	4.07	16.38	4.10

Note:

a) The above is an extract of the detailed format of the Statements of Unaudited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Unaudited Financial Results and this extract were reviewed by the Audit Committee, and approved by the Board of Directors of the Company at its meeting held on 1st August, 2024. The full format of the Statements of Unaudited Standalone and Consolidated Financial Results are available on the Company's website (www.itcportal.com) and on the websites of the National Stock Exchange of India Limited (www.nseindia.com), BSE Limited (www.bseindia.com) and The Calcutta Stock Exchange Limited (www.cse-india.com).

b) The Shareholders of the Company at the Meeting held on 6th June, 2024 approved with requisite majority, the Scheme of Arrangement amongst ITC Limited and ITC Hotels Limited (ITCHL) and their respective shareholders and creditors under Sections 230 to 232 read with the other applicable provisions of the Companies Act, 2013 for demerger of the Company's Hotels Business into ITCHL (Scheme).

The Company has filed the petition with the Hon'ble National Company Law Tribunal, Kolkata Bench, seeking its sanction to the Scheme. Further, expenses aggregating ₹ 3.04 Crores incurred during the quarter (twelve months ended 31.03.2024 - ₹ 7.57 Crores) in relation to the said demerger has been disclosed as 'Exceptional Items'.

c) The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Reports have been forwarded to the Stock Exchanges. These Reports do not have any impact on the above 'Results and Notes' for the Quarter ended 30th June, 2024 which needs to be explained.

d) Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

Registered Office: Virginia House, 37 J. L. Nehru Road, Kolkata 700 071, India

For and on behalf of the Board

Sd/-
Director & Chief Financial Officer
(DIN: 01804345)

Sd/-
Chairman & Managing Director
(DIN: 00280529)

Website: www.itcportal.com | E-mail: enduringvalue@itc.in
Phone: +91-33-2288 9371 | Fax: +91-33-2288 0655 | CIN: L16005WB1910PLC001985

ITC HOTELS RESPONSIBLE LODGING | FABELLE | SUNBEAN | CLASSMATE | Paperkraft | CANDYWAN | CHARMIS | Shower Saver | Bona | Farm Land

FMCG | Hotels | Paperboards & Packaging | Agri Business | Information Technology

MGNREGA DEMAND DIPS 19% IN JULY

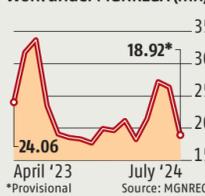
Demand for work under the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) dropped 19.42 per cent in July, as compared to the same period last year.

Sequentially, there was a sharper 28.31 per cent dip as sowing activities picked up pace due to the onset of monsoon in many parts of the country. July and August are usually considered lean months for the scheme in terms of demand for work as agricultural activities are in full swing in the rural parts of the country.

The Economic Survey tabled in Parliament a few weeks ago said if that was the case then data trends should show that states with more poverty and higher unemployment rates use more of the scheme's funds and generate more employment person-days.

SEASONAL SHIFT

Households demanding work under MGNREGA (mn)



*Provisional Source: MGNREGA SANJEEB MUKHERJEE

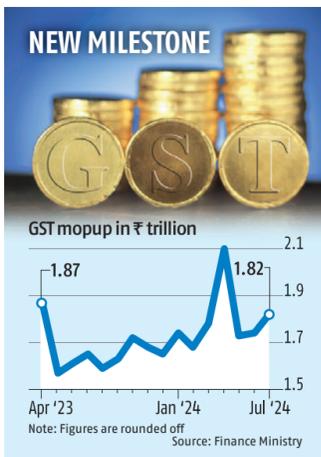
GST collection rises 10% to third highest at ₹1.82 trn

PRESS TRUST OF INDIA New Delhi, 1 August

GST collection in July rose 10.3 per cent to over ₹1.82 trillion, mainly driven by domestic transactions in goods and services, according to official data released on Thursday.

This is the third-highest monthly collection recorded since the indirect tax regime was rolled out seven years ago on July 1, 2017. According to the data, total refunds stood at ₹16,283 crore in July.

The net Goods and Services Tax (GST) collection after adjusting refunds was over ₹1.66 trillion, a growth of 14.4 per cent. The Gross GST revenue stood at ₹1,82,075 crore, which includes Central GST of ₹32,386 crore, State GST of ₹40,289 crore, and Integrated GST of ₹96,447 crore. The compensation cess mopup was ₹12,953 crore. The revenues were driven by taxes from domestic activities, which grew 8.9 per cent to ₹1.34 trillion in July. The revenue from imports jumped 14.2 per cent to ₹48,039 crore. Gross GST revenues hit a record high of ₹2.10 trillion in April 2024, the previous high was on April 2023 when it was ₹1.87 trillion.



At ₹1.82 trillion, collection in July 2024 is the third-highest ever. So far this fiscal (April-July), the collections have grown 10.2 per cent to about ₹7.39 trillion. MS Mani, Partner, Deloitte India said,

"While the gross GST revenues have shown an increase of 10.3 per cent, it is interesting to observe that the growth in GST revenues from imports is more than that from domestic supplies".

These collections are based on supply transactions during June, which is typically a slow offtake month before the onset of the festive season, Mani noted.

"There appears to be a slowdown on the refunds side, leading to a net increase of 10.4 per cent compared to a gross increase of 10.4 per cent," Mani added.

Abhishek Jain, National Head, Indirect Tax, KPMG in India, said a 10 per cent plus growth in collections for this year vis-a-vis the last year aligns well with expectations and depicts signs of stability and maturity of GST implementation in India.

"With festivities coming up in the next few months, the collections should witness a further increase," Jain said.

Saurabh Agarwal, Tax Partner, EY India said the data shows a surge in tax collections from Nagaland, Manipur, Andaman & Nicobar, and Ladakh, which suggests heightened economic activity and consumption in these developing regions of India.

BANK PRIVATISATION

Potential IDBI bidders may get data room access next week



The government and the Life Insurance Corporation plan to sell a 60.72 per cent stake in IDBI Bank

HARSH KUMAR New Delhi, 1 August

The finance ministry (FinMin) is likely to provide private data room access to potential bidders of IDBI Bank as soon as next week after it received a fit and proper nod for three suitors from the Reserve Bank of India (RBI), senior government official told *Business Standard*. Such access will allow interested bidders to obtain detailed financial information about the bank to carry out due diligence.

Last week, Department of Investment and Public Asset Management (DIPAM) secretary Tuhin Kanta Pandey had told this newspaper that financial bids for IDBI Bank could be called before the end of the current financial year. "Further, much will depend on how potential bidders would look at it. We should have the bids before the end of this financial year," Pandey had said. In the FY17 Union Budget, the government had announced its intention to reduce its stake in IDBI Bank to below 50 per cent, and put out the preliminary information memorandum for inviting expression of interest (EOI) in October 2022. The strategic stake sale is seen as a test case for the government's public sector enterprise policy to cut down the government's presence in business.

The government and the Life Insurance Corporation (LIC) plan to sell a 60.72 per cent stake in IDBI Bank. As of December 31, 2023, LIC held 49.24 per cent of IDBI Bank, while the government owned 45.48 per cent, and the remaining 5.28 per cent was with the public.

DIPAM, the nodal department responsible for disinvestment, had received multiple interests for the proposed stake sale and transfer of management control in the IDBI Bank.

The government had forwarded bidders' details to the RBI in January 2023.

"One of the reasons for taking a longer time is the involvement of multiple players — private equity firms, NBFCs (non-banking financial companies) and a consortium — and not just banks (who are in the fray). In that case, the conditionalities are also detailed," the senior government official conceded. The government received the EOI from multiple bidders on January 2, 2023.

The bidders will also review the draft share-purchase agreement (SPA), which outlines a series of precedent-defining requirements, including regulatory approvals that the government and promoter LIC would need to fulfil.

Govt to monitor prices of 16 more food items

Union Food and Consumer Affairs Minister Pralhad Joshi on Thursday announced that the government will collect and monitor daily wholesale and retail prices of 16 more essential food commodities from August 1 to help it make policy interventions to stabilise rates. The Department of Consumer Affairs has already been monitoring the daily prices of 22 essential food commodities from 550 centres across 34

states/Union Territories.

"We are now adding 16 more commodities, taking the total number of food items to 38 whose prices will be monitored on a daily basis," Joshi told reporters here. The 16 food items are bajra (whole), jowar (whole), ragi (whole), suji (wheat), maida (wheat), besan, ghee, butter (pasteurised), brinjal, egg, black pepper, coriander, cummin seed, red chillies, turmeric powder and banana. PTI

IN BRIEF

RBI red flag: Micro lenders cut rates, vow to improve ops

Small lenders' industry body MFIN on Thursday said microfinance entities have started reducing loan interest rates and adopting guardrails, following repeated rebukes by Reserve Bank Governor Shaktikanta Das for levying "usurious" charges. Terming the move as "proactive", Microfinance Institutions Network (MFIN) said lenders have started reducing interest rates on loans and are also adopting guardrails to safeguard borrowers. PTI

Aditya Birla Capital net profit rises 16.7% to ₹758 crore

Aditya Birla Capital on Thursday reported 16.7 per cent year-on-year (Y-o-Y) growth in consolidated net profit to ₹758 crore in the April-June quarter of FY25 (Q1 FY25) on the back of healthy growth in revenue. The consolidated net profit excluding one-off items for the reported quarter stood at around ₹745 crore. During Q4 FY24, Aditya Birla Capital sold about 5 per cent stake in Aditya Birla Sun Life AMC. BS REPORTER

DIPAM secretary Pandey gets additional charge of DPE

The government on Thursday assigned the additional charge of Secretary of the Department of Public Enterprises (DPE) to Tuhin Kanta Pandey, who is currently serving as Secretary of the Department of Investment and Public Asset Management (DIPAM). This is following retirement of DPE secretary Ali Raza Rizvi who was a 1988 batch civil servant from the Himachal Pradesh cadre on Wednesday. The Department of Personnel and Training said this is "till the appointment of a regular incumbent or until further orders, whichever is earlier". BS REPORTER

Mahyco seals JV with US-based RiceTec for HT rice & wheat

Seeds major Mahyco has formed a 50:50 joint venture with US-based seeds company 'RiceTec' called 'Paryan' to introduce environment-friendly non-GMO herbicide tolerant (HT) rice and wheat varieties for Indian farmers. The JV — which is one among the many that Mahyco has entered with a global seeds company after the highly successful one with Monsanto — will be for licensing of HT traits and HT traited hybrids and varieties across rice and wheat to seed companies, each of whom will introduce these technologies into their varieties of seeds. The rice and wheat hybrids and varieties from these technologies are resistant to the commonly used broad-spectrum herbicide called 'imazethapyr'. SANJEEB MUKHERJEE

Softer increase in new orders slows manufacturing PMI

SHIVA RAJORA New Delhi, 1 August

Growth in Indian manufacturing softened in July due to "slightly" softer increases in new orders and output, according to a private agency's survey on Thursday.

The HSBC final India Manufacturing Purchasing Managers' Index (PMI), compiled by S&P Global, came in at 58.1 last month, little changed from June's 58.3 reading.

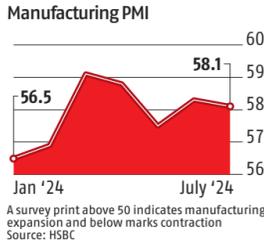
The index has been above the 50-mark separating growth from contraction since July 2021.

International sales by Indian manufacturing expanded at the fastest pace in more than 13 years, while job creation remained robust and selling price saw the steepest increase since October 2013.

"Buoyant demand conditions created a ripple effect across the manufacturing industry, mainly through a substantial upturn in new work intakes. Despite slowing since June, the pace of sales growth was sharp in the context of historical data," according to the survey.

"India's headline manufacturing PMI showed a marginal slowdown in the pace of expansion in July, but with most components remaining

GROWTH TRAJECTORY



A survey print above 50 indicates manufacturing expansion and below marks contraction Source: HSBC

at robust levels, the small drop is no cause for concern," said Pranjul Bhandari, chief India economist at HSBC.

"New export orders remain a bright spot, rising by 1 point to the second-highest level since early 2011. The continuous increase in the output price index, driven by input and labour cost pressure, may signal further inflationary pressure in the economy," she said.

The survey noted that production volumes increased substantially at the start of the second quarter of FY24, even as the growth rate eased from June. Manufacturing PMI was nearly six points above the average seen since the survey began in March 2005.

UPI transactions top ₹20 trillion for 3rd straight month

SUBRATA PANDA Mumbai, 1 August

India's flagship payments platform, Unified Payments Interface (UPI), reported a 45 per cent year-on-year (Y-o-Y) growth in transaction volume to reach 14.44 billion in July. The value of transactions also saw a 35 per cent Y-o-Y increase, totaling ₹20.64 trillion, according to data released by the National Payments Corporation of India (NPCI) on Thursday.

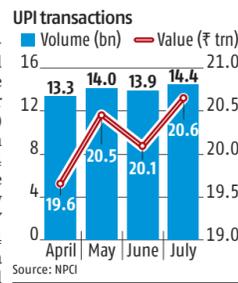
This marks the third consecutive month when the value of transactions exceeded ₹20 trillion. Previously, UPI transaction values totaled ₹20.07 trillion in June and ₹20.44 trillion in May.

The data also shows the average daily transaction count on UPI in July was 466 million, amounting to ₹66,590 crore. Sequentially, the volume of UPI transactions grew by 3.95 per cent in July, while the value of transactions increased by 2.84 per cent during the same period. In the current financial year (FY25), UPI recorded 55.66 billion transactions worth ₹80.79 trillion.

In FY24, UPI surpassed 100 billion transactions for the first time, ending the year at 131 billion, compared to 84 billion in FY23.

In a recently released report on currency and finance, the Reserve Bank of India (RBI) noted that the UPI has seen a tenfold increase in volume over the past four years, increasing from 12.5 billion transactions in 2019-20 to 131 billion transactions in 2023-24, which is 80 per cent of all digital payment volumes.

GAINING MOMENTUM



Source: NPCI

MPS deadline for PSUs extended till Aug 2026

HARSH KUMAR New Delhi, 1 August

The government on Thursday extended until August 2026 the deadline for central public sector enterprises (CPSEs) and public sector financial institutions to adhere to the minimum public shareholding (MPS) norm.

According to a Finance Ministry memorandum, the government has granted an exemption in the public interest and allowed CPSEs, public sector banks and financial institutions until August 1, 2026, to increase their public sharehold-

ing to at least 25 per cent. "In exercise of power granted under sub-rule (6) of Rule 19A of Securities Contract (Regulation) Rules 1957, the central government hereby decides, in the public interest,

that every listed public sector company, as defined in the SCRR, 1957, which has public shareholding below twenty five per cent within the timeline stipulated in Rule 19A of SCRR, 1957, shall get exemption up to August 1, 2026 to increase its public shareholding to at least

twenty five per cent," said a notification issued by the ministry's Department of Economic Affairs.

"The Securities and Exchange Board of India (Sebi) is requested to take further necessary action and bring this to the notice of the stock exchanges concerned," said the notification.

Five public sector lenders — Bank of Maharashtra, Indian Overseas Bank, UCO Bank, Central Bank of India and Punjab and Sind Bank — plan to reduce government stake to

less than 75 per cent to comply with Sebi's MPS norm. Out of 12 public sector banks (PSBs), seven are compliant with the MPS norm as of March 31, 2024. (These are State Bank of India, Punjab National Bank, Canara Bank, Bank of Baroda, Indian Bank, Union Bank of India and Bank of India.)

The government holds 98.25 per cent in Delhi-based Punjab & Sind Bank, followed by Chennai-based Indian Overseas Bank at 96.38 per cent, UCO Bank at 95.39 per cent, Central Bank of India at 93.08 per cent, and Bank of Maharashtra at 86.46 per cent.

ALL IN A DAY

CEPA helped increase trade with India by 15%: UAE envoy

The Ambassador of the United Arab Emirates (UAE) to India, Abdulnasser Alshaali, on Thursday has said that bilateral trade between the Middle Eastern country and India rose by 15 per cent to \$83.6 billion in FY24, powered by the Comprehensive Economic Partnership Agreement. Alshaali noted that the deal inked in May 2022 propelled trade from \$73 billion in FY22 to \$83.6 billion by streamlining trade processes, reducing tariffs and creating more robust pathways for businesses to operate across borders. BS REPORTER

Varsities can hold exams to fill vacant seats after CUET: UGC

Central universities can conduct their own entrance exams or admit students on the basis of marks in the qualifying exam if seats remain vacant in undergraduate and postgraduate courses after admissions through CUET, the UGC announced on Thursday. Keeping the seats vacant for an entire academic year is not only a waste of resources but also results in denial of quality higher education to many students who aspire to pursue higher studies in central universities, it said. PTI

IMD predicts 'above-normal' rainfall in Aug-Sept

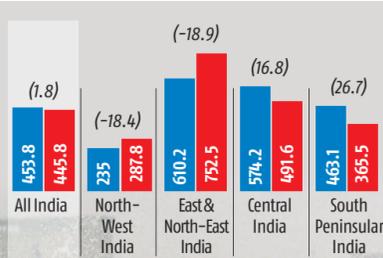
RAIN CHECK

From June 1 to July 31 (in millimeters)

Actual Normal

Figures in brackets are % change*

*Decimals have been rounded off. Source: India Meteorological Department (IMD)



SANJEEB MUKHERJEE New Delhi, 1 August

The India Meteorological Department (IMD) on Thursday said the monsoon during the remaining two months of the season (August-September) on average is expected to be 'above-normal' with September poised to get more rain than August.

August is expected to be 'normal' despite a break in showers expected from August 8.

The forecast assumes significance as 'more than normal' rains in September, the last month of the four-month season may hurt the standing kharif crops depending on their stage of maturity.

"The IMD has indicated a high likelihood of above-normal monsoon activity for August and September in the country. However, it will be interesting to observe the weather patterns towards the end of

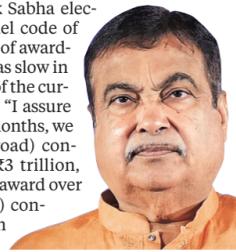
September and early October, which coincide with the harvesting phase for rained kharif crops," Vishwas Chitale, senior programme lead, Council on Energy, Environment and Water (CEEW) told *Business Standard*. According to a study published earlier this year by the Council on Energy, Environment, and Water (CEEW), over 48 per cent of tehsils or sub-districts in India experienced more than a 10 per cent increase in October rainfall in the last decade (2012-2022) compared to the previous three months due to the delayed withdrawal of the southwest monsoon," Chitale said.

He added that additionally, the IMD has forecasted above-normal daytime and nighttime temperatures across most of the country in August, which could affect the growth phases of various crops.

"To adapt, we must reconsider our cropping calendars and make them climate-smart by incorporat-

ing these microclimatic changes in rainfall and temperature patterns across states and districts," Chitale said. The Met said the chance of La Nina, which is considered favourable for Indian monsoon developing later this month has boosted the prospects in August and September. La Nina is expected to continue till the end of 2024. That apart, the Indian Ocean Dipole (IOD) which is another factor that influences the monsoon is expected to be 'neutral' till the end of the monsoon season. Rainfall over India in August and September would be 106 per cent of the long-period average of 422.8 mm, it said.

Meanwhile, IMD chief Mrutyunjay Mohapatra said the agency had issued regular forecasts for significant rainfall activity along the west coast of India and a red alert for Kerala on July 30, the day Wayanad district was hit by landslides.



Road projects worth ₹3 trn to be awarded in 3 months: Gadkari

Road Transport and Highways Minister Nitin Gadkari on Thursday said his ministry will award road contracts worth ₹3 trillion within three months and close the current financial year with contracts worth ₹5 trillion.

Addressing an event in New Delhi, Gadkari said because of the Lok Sabha elections and the model code of conduct, the speed of awarding road projects was slow in the initial months of the current financial year. "I assure you, within three months, we will finalise the (road) contracts more than ₹3 trillion, and our target is to award over ₹5 trillion of (road) contracts by March 2025," he said. PTI

WISHFUL aurelia eleven
TCNS CLOTHING CO. LIMITED
 CIN: L99999MH1997PLC417265
 Registered Office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor,
 Unit No. 401, 403, 501, 502, L.B.S. Road, Kuria, Mumbai, Maharashtra - 400070

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024
 (All amounts in Rs. million except otherwise specified)

Sr. No.	PARTICULARS	Quarter Ended		Year Ended	
		30.06.2024 (Unaudited)	31.03.2024 (Audited)*	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1.	Total Income from Operations	2,061.64	2,113.22	2,440.66	9,595.58
2.	Net profit/(loss) for the Period before tax	(795.58)	(842.19)	(492.82)	(3,674.98)
3.	Net profit/(loss) after tax for the period	(597.44)	(636.02)	(369.78)	(2,885.42)
4.	Total comprehensive income/(loss) for the period	(591.32)	(640.69)	(367.62)	(2,887.27)
5.	Paid-up equity share capital (Face value Rs. 2 per share)	126.56	126.55	126.32	126.55
6.	Other equity including instruments entirely equity in nature				2,906.75
7.	Earnings Per Share (Face value Rs. 2 per share) (not annualised)				
	(a) Basic (Rs.)	(9.42)	(10.07)	(5.87)	(45.67)
	(b) Diluted (Rs.)	(9.42)	(10.07)	(5.87)	(45.67)

***Refer note 3**
Notes to the unaudited financial results:
 The above is an extract of the detailed format of quarter and year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016. The full format of the quarter ended Financial Results are available on the Stock Exchange websites at www.bseindia.com and www.nseindia.com and also on Company's website www.wiforwoman.com

Notes to the unaudited financial results
 1. The above unaudited financial results of the Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2024.
 2. These unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 as amended.
 3. The results for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2024.
 4. The Board of Directors at its meeting held on May 5, 2023, approved a draft Scheme of Amalgamation by way of merger by absorption ('Scheme') between TCNS Clothing Co. Limited (Transferor Company) and Aditya Birla Fashion and Retail Limited (Transferee Company) and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013. The Amalgamation is conditional upon and subject to Transferor Company and Transferee Company complying with the 'Conditions Precedent to Effectiveness' as stated in clause 31 of the Scheme and receipt of requisite approvals from Statutory and Regulatory authorities, the respective shareholders and creditors, under applicable laws. On the scheme becoming effective, 11 fully paid-up equity shares of the face value of Rs. 10 of Transferee Company will be issued for every 6 fully paid-up equity shares of the face value of Rs. 2 of the Transferor Company.
 During the quarter ended September 30, 2023, the Transferee Company had acquired 18,712,577 equity shares by way of open offer and 14,195,748 equity shares by way of purchase of shares from erstwhile promoters of the Company, collectively representing 52.01% of the share capital of the Company. Pursuant to completion of the above, Aditya Birla Fashion and Retail Limited has acquired control with effect from September 29, 2023 and has become the Holding Company of the Company.
 The Company had received no objection from BSE Limited and National Stock Exchange of India Limited vide letter dated March 14, 2024 and March 15, 2024 respectively for the merger of the Company with Aditya Birla Fashion and Retail Limited ('ABFRL'). The Company and ABFRL had filed Joint Company Application on March 15, 2024 with Hon'ble National Company Law Tribunal ('NCLT') for further directions. Pursuant to the direction of NCLT, meeting of the equity shareholders of the Company and ABFRL was held on June 5, 2024 and the Scheme of Amalgamation was approved by the requisite majority of equity shareholders.
 Further, the Company and ABFRL have filed the joint petition with NCLT seeking sanction to the Scheme. The said Petition was admitted by NCLT and heard on July 19, 2024.
 5. The Company has allotted 5,000 equity shares during the quarter ended June 30, 2024 of face value of Rs. 2 per share arising from exercise of Employee Stock Options Plans (ESOPs), which were granted under 'TCNS ESOP Scheme 2014-2017'.
 6. The Company is primarily engaged in the business of women apparel and accessories in India. Accordingly, the Company views its business activities as one business segment, therefore there are no separate reportable segments as per Indian Accounting Standard (Ind AS) 108 - 'Operating Segments'.

For and on behalf of the Board of Directors of TCNS Clothing Co. Limited
 Sd/-
Anant Kumar Daga
 Managing Director

Place: New Delhi
 Date: July 31, 2024

JTEKT
JTEKT INDIA LIMITED
 (CIN - L29113DL1984PLC018415)
 Regd. Office: UGF-6, Indraprakash, 21, Barakhamba Road, New Delhi 110001.
 Tel. No. : 011-23311924, 23327205,
 E-mail: investorgrievance@jtekt.co.in; Website: www.jtekt.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024
 (₹ in lakhs, except per equity share data)

S. No.	Particulars	Quarter ended		Year ended	
		30.06.2024 (Unaudited)	31.03.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1.	Total income	55,767.84	63,635.83	48,109.03	2,25,697.96
2.	Net profit for the period before tax (before exceptional items)	2,005.85	4,885.23	1,754.39	13,906.01
3.	Net profit for the period before tax (after exceptional items)	2,005.85	4,885.23	2,493.65	14,645.27
4.	Net profit for the period after tax (after exceptional items)	1,487.63	3,429.67	1,865.95	10,686.43
5.	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	1,483.80	3,403.91	1,849.10	10,590.89
6.	Paid up equity share capital (Face value of ₹ 1/- per share)	2,542.80	2,542.80	2,444.80	2,542.80
7.	Other equity as shown in the Audited Balance Sheet (excluding revaluation reserve)	-	-	-	79,625.27
8.	Earnings Per Share (EPS) (Face value of ₹ 1/- per share) (not-annualised for the quarter)				
	(a) Basic	0.59	1.35	0.73	4.20
	(b) Diluted	0.59	1.35	0.73	4.20

Notes :
 1. The above Statement of Unaudited Financial Results for the quarter ended 30 June 2024, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 1 August 2024. The said results along with the audit report of the Statutory Auditors are available on BSE Limited ('BSE') website (URL: www.bseindia.com), the National Stock Exchange ('NSE') website (URL: www.nseindia.com) and on the Company's website (URL: www.jtekt.co.in). The financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.
 2. The Board at its meeting held on 30 May 2024 considered and recommended a final dividend of ₹ 1,525.68 lakh @ 60% i.e. ₹ 0.60 per equity share of ₹ 1.00 each for the financial year 2023-24. The same is subject to approval by the Shareholders at their Annual General Meeting to be held on 13 August 2024.

For and on behalf of the Board of Directors of JTEKT India Limited
 Hitoshi Mogi
 Chairman & Managing Director

Place : Gurugram
 Date : 1 August, 2024

Central Bank of India
 चंद्रमुखी, नदीमन पाईट, मुंबई-400 021 / Chander Mukhi Nariman Point Mumbai - 400 021
 दूरभाष Tel. 022-66387680 फॅक्स FAX 022-22044336 | Web Site : www.centralbankofindia.co.in

Empanelment of Training Institutes/Universities to provide an initial training and also providing Post- Graduate Diploma in Banking & Finance to trainees.
 Central Bank of India, a leading Public Sector Bank, with Pan India Branch Network of 4500 plus branches having total business of more than Rs. 63,00,000 Crores and driven by a committed team of 32000 plus employees, intends to empanel Training Institutes/Universities to provide an initial training and also providing Post- Graduate Diploma in Banking & Finance to trainees which is to be absorbed in the Bank subject to terms and conditions.
 For further details interested bidders are requested to visit Bank's website <https://www.centralbankofindia.co.in>.
Place : Mumbai
DATE : 02.08.2024 **GENERAL MANAGER (HCM)**

MACHINO PLASTICS LTD.
 Regd. Office & Plant: PLOT NO. 3, MARUTI JANTU VENTURE COMPLEX, GURUGRAM - 122015 (HARYANA)
 CIN : L25209HR2003PLC035034
 Tel: 0124-2241218, 2340806 Email: sec.legal@machino.com Website: www.machino.com

NOTICE OF ANNUAL GENERAL MEETING, E VOTING AND BOOK CLOSURE
 Notice is hereby given that the 39th Annual General Meeting (AGM) of the Company will be held on **Tuesday, the 3rd September, 2024 at 10:30 a.m.** through video conferencing or other audio-visual means (VC/OAVM) to transact the business as specified in the notice of AGM forming the part of Annual Report.
 Notice is also hereby given that pursuant to Section 91 of the Companies Act, 2013, and applicable rules thereunder; the register of member and share transfer books of equity shares of the Company will remain closed on **Tuesday, the 3rd September, 2024** for the purpose of the Annual General Meeting for the financial year ended on 31st March, 2024.
 As per Section 108 of the Companies Act, 2013 and rules made thereon the electronic voting (e-voting) facility shall be provided to the shareholders of the company holding shares as on 27th August, 2024 to cast their vote electronically on the Ordinary and Special business as set out in the Notice of Annual General Meeting through electronic voting system (remote voting) of National Securities Depository Limited (NSDL) the details of the process and manner of which is given in the Annual Report of the Company. All the members are informed that:
 • The remote e-voting period shall commence on 31st August, 2024 (09:00 a.m.)
 • The remote e-voting period shall end on 2nd September, 2024 (05:00 p.m.)
 • The remote e-voting period shall also be available on 3rd September, 2024 i.e. Date of AGM from 10:30 a.m. till 12:00 noon.
 • The cut-off date for determining the name of eligibility to vote by electronic means from the place other than the venue of AGM or at the AGM shall be 27th August, 2024.
 • Any person who acquires shares of the Company and/or becomes member of the Company after the date of dispatch of Notice of AGM to members and holding shares as on cut-off date i.e. 27th August, 2024 or who have not received their login id and password; may obtain the log in id and password for voting by electronic means by sending request at evoting@nsdl.co.in or ra@alankit.com. However, if a person is already registered with NSDL for e-voting then existing user ID and password can be used for casting vote;
 • Members may note that a) the remote e-voting module shall be disabled by NSDL after the aforesaid date and time for voting and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently; b) the facility for voting through insta-poll shall be made available during the AGM; c) the members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again and d) a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date i.e. 27th August, 2024 only shall be entitled to avail the facility of remote e-voting as well as facility of insta-poll at the AGM;
 • The notice of AGM and annual report for the financial year 2023-24 is available on the Company's website at www.machino.com and can be downloaded through the link <https://www.machino.com/wp-content/uploads/2024/07/annual-report-final-copy-202324.pdf> and also on the website of NSDL at www.evoting.nsdl.com.
 • In case of queries, members may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members at the downloads section of www.evoting.nsdl.com or call at 022-48867000 or contact Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013 at the designated e-mail ids: evoting@nsdl.co.in or at grievances connected with the voting by electronic means. Members may also write to the Company Secretary at sec.legal@machino.com or at the registered office address.
 The Annual Report 2023-24 and other communication sent electronically will be displayed on the Company's website at www.machino.com and will also be available for inspection at the registered office of the company during the office hours. Further, as a member of the company, you will be entitled to be furnished, free of cost, a printed copy of the documents of the company sent electronically, upon receipt of the requisition from you.
 Yours faithfully
For Machino Plastics Limited
 Sd/-
Aditya Jindal
 Chairman cum Managing Director

Date: 1st August, 2024
 Place: Gurugram

smc
 moneywise. be wise.
SMC GLOBAL SECURITIES LIMITED
 CIN: L74899DL1994PLC063609
 Regd. Office : 11/6B, Shanti Chamber, Pusa Road, New Delhi-110005
 Helpline Number: 011-66075200

PUBLICATION NOTICE OF NON-ASSOCIATION & IMPERSONATION

This Public Notice is issued on behalf of SMC Global Securities Limited (SMC), a duly registered stock broker with SEBI. Recently, it has come to our notice that a whole lot of community has been formed who impersonate as SMC, claiming to be our core management to propagate their malicious agenda of scamming unaware customers. They also include other unknown persons like Devansh Baniya, Shivangi Aggarwal, Kavya Ambani, Ritu Vohra through various social media platforms viz. WhatsApp groups/links/channels, Telegram Channels, Facebook, Instagram channels, etc. ("platforms") falsely impersonating as representatives of SMC or being affiliated with SMC. They are misusing the Name, Trademark & SEBI Regn No. of SMC and the name of Mr. Mahesh C. Gupta Vice CMD, SMC Group, Dr. D.K. Aggarwal CMD-SMC Capitals Ltd. and SMC Investments & Advisors Ltd. and Mr. Ajay Garg, Director & CEO, SMC Global Securities Ltd. in various investment and advisory textual/graphic/audio/video clips by the creation of fraudulent WhatsApp & Telegram Groups with the intent of scamming. Please note, the SMC's management and our internal research experts' photos have been misused; they are not affiliated with any social media platform that provides financial advice. The Scammers are providing unregistered and unregulated fake websites, unregulated trading platforms & mobile applications which resemble or impersonate website/applications of SMC and luring to join/create institutional account to get guaranteed/high returns and deceiving public to invest the money, claiming to facilitate pre-IPO subscriptions with false promises of assured profits and offering illegal trading services etc. The details of Fake WhatsApp groups/Telegram channels/Facebook post/Instagram post etc. including but not limited, are as follows:

WhatsApp Groups:

S.No	Fake Whatsapp Group Name	S.No	Fake Whatsapp Group Name
1	B-B SMC Global Securities Stock pull up group	21	C1 SMC Global Securities Internal Trading Group
2	SMC Stock Learning Group -VIP-011	22	SMC Global Securities 39/ 11
3	SMC Global Securities A52/ B28/ B10/ 30A	23	B7- SMC Global Securities Stock Pull up Group
4	D152- SMC Stock Boost Group	24	B2 SMC Global Securities Internal Trading Group
5	906/ 119/ A041/ A41 SMC Global Securities Official Stock Community	25	SMC Global Securities 2/3/6/7/11/15/18/19/21/22/ 26/31/36/37/38/42/46/47/50/52/54
6	A041/ A41 SMC Global Securities Official Stock Community	26	01/82/ B3 01/ B5/ F2/ T10/ F- E/ H121/ J2/ L6/ T11/ E- D/ M12/ Kaj k liye bolo 01/ H4/ Y7 SMC Global Securities Stock Pull up Group
7	Accel Student Group F91	27	600248195- Group in 01 SMC Global Securities Stock Pull up Group
8	D1 SMC Securities Exchange Group	28	SMC Stock Learning Group -031
9	SMC Stock Investment Compass 209/ 263/250/268/240	29	J1 - SMC Global Securities
10	SMC Global Securities Club 333	30	Z52 SMC Stock Boost
11	SMC Stock Investment Compass 235/ 205/265/204	31	H110 / H110- SMC Stock Boost Group
12	SMC Global Securities Club 308/ 383	32	B3/C3/C5/D4/D5/E4/F4/F5/G3/G4 SMC Global Securities Internal Trading Group
13	T9- SMC Global Securities Stock Pull up Group	33	SMC Securities 03/08/12/16/27/30/31/32/40/51/86/88
14	A1- SMC Securities Exchange Group	34	C101 SMC Stock Booster
15	C6- SMC Global Securities Stock Pull up Group	35	SMC Capital Customer Care-A58/ C61
16	E38/ D157- SMC Stock Boost Group	36	C103/ F02- SMC Stock Boost Group
17	SMC Global Securities Club 333		
18	SMC Global Securities 10/14/35/44/25/15/4/17		
19	B-8 SMC Global Securities Stock Pull up Group		
20	SMC Securities 13/ 17/ 07/11		

Mobile Applications:

S.No	App	S.No	App
1	com.rs.smc-1.0.9.apk	8	SMC EasyInvest APK for Android V 2.4
2	SMCEasyTrade	9	SMC Ace: Stock, Demat, IPO, MF apk 1.0.84 for Android
3	SMC ACE for iOS	10	SMC ACE. 1.0.9.apk
4	SMC EasyInvest 2.4 SMC Global Securities Ltd	11	SMC Global Securities Ltd Apps
5	SMCEasyTrade APK 3.4 SMC Global Securities Ltd	12	SMC Ace: Stock Trading App Version 1.0.81
6	SMCKeYC 2.0.6 SMC Global Securities Ltd	13	SMCEasyTrade apk Updated On Jul 09, 2024 App Version 6.0.35
7	SMC Ace: Stock, Demat, IPO, MF apk		

Web Links:

S.No	App	App
1	https://smceasytrade.en.softonic.com/android	SMCEasyTrade APK
2	https://www.lidplayer.net/apps/smc-ace-stock-trading-app-on-pc.html	SMC Ace: Stock Trading App
3	https://www.lidplayer.net/downloads/smc-ace-stock-trading-app-apk.html?gclid	SMC Ace: Stock Trading App

WhatsApp Admin:

S.No	Number	S.No	Number	S.No	Number	S.No	Number
1	9956694389	9	9355875271	17	9601717652	25	9843058142
2	9621974798	10	9601023155	18	9109662768	26	8585898897
3	7709341726	11	8489798398	19	8420254092	27	8939613463
4	9560471893	12	9601601463	20	7044286082	28	8174528732
5	1(562)542-4796	13	44 7506000000	21	8961403149	29	9601330181
6	1(747)321-9713	14	9601120860	22	44 7763975023	30	8624941574
7	9460834508	15	9601281557	23	8420448572	31	8734029271
8	9951156061	16	9601547957	24	9585208402	32	9384141790

This is to bring to the notice of general public that SMC Global Securities Ltd.:
 • Does Neither have any official WhatsApp group or WhatsApp channel nor asks anybody to join WhatsApp groups or channel for receiving recommendations on stocks leading to abnormally high, assured or guaranteed returns.
 • Does Not Call/reach out to our customers from international numbers.
 • Does Not Offer assured or guaranteed returns on any of our equity/equity linked products.
 • Does Not Offer stocks at discounted prices
 • Does Not Assure allotment in IPO
 • You may please refer this link (<https://www.smctradeonline.com>) for our official list of websites / mobile applications / social media handles of SMC Global Securities Ltd.
 Further, if you have any questions or need more clarifications, please do not hesitate to contact us on our helpline number i.e. 011-66075200 (IVR Option No. 2 for Customer Support). Our Customer Service Executive would be happy to assist you in the best manner.

ADITYA BIRLA
GRASIM INDUSTRIES LIMITED
 CIN: L17124MP1947PLC000410
 Registered Office: P.O. Birlagram, Nagda - 456 331, Dist. Ujjain, Madhya Pradesh, India
 Tel.: +91 7366-246766
 Corporate Office: Aditya Birla Centre, 'A' Wing, 2nd Floor, S.K. Ahire Marg, Worli, Mumbai - 400 030, Maharashtra, India. Tel. No.: +91 22 6652 5000 / 2499 5000
 E-mail: grasim.secretarial@adityabirla.com; Website: www.grasim.com

Pursuant to Regulation 29(1) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of Grasim Industries Limited ('the Company') will be held on Friday, 9th August 2024, *inter-alia*, to consider and approve the unaudited financial results of the Company for the quarter ended 30th June 2024.
 In terms of the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in Listed or Proposed to be Listed Securities of Grasim Industries Limited, the trading window for dealing in the securities of the Company has been closed from 1st July 2024 and shall remain closed till 48 hours after the announcement of unaudited financial results i.e. up to 11th August 2024 (both days inclusive).
 This Notice is also available on the following websites:- www.grasim.com; www.bseindia.com and www.nseindia.com.

For Grasim Industries Limited
 Sd/-
Sailesh Kumar Daga
 Company Secretary & Compliance Officer
 FCS-4164

Place : Mumbai
 Date : 1st August 2024

Clean Science
Clean Science and Technology Limited
 Regd Office: Office No. 603 & 604, 6th Floor, Tower No.15, Cybercity, Magarpatta City, Hadapsar, Pune, Maharashtra - 411013
 Website: www.cleanscience.co.in, Email Id: compliance@cleanscience.co.in, Tel: +91 20 41264761, Corporate Identification Number: L24114PN2003PLC018532

EXTRACT OF THE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024
 (₹ in million (except per share data))

Sr No	Particulars	Standalone		Year Ended		Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-06-2024 (Un-audited)	31-03-2024 (Refer Note 5)	30-06-2023 (Un-audited)	31-03-2024 (Audited)	30-06-2024 (Un-audited)	31-03-2024 (Refer Note 5)	30-06-2023 (Un-audited)	31-03-2024 (Audited)
1	Total Income from Operations	2,173.14	2,254.79	1,881.14	7,894.39	2,240.12	2,275.25	1,881.14	7,914.85
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	962.37	1,005.93	782.15	3,309.81	887.02	953.01	787.12	3,265.00
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	962.37	1,005.93	782.15	3,309.81	887.02	953.01	787.12	3,265.00
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	721.58	748.10	585.43	2,476.88	659.31	702.74	589.40	2,440.26
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	721.42	746.49	585.77	2,476.31	659.09	700.95	589.74	2,439.51
6	Paid-up Equity Share Capital [Face Value ₹1/- per share]	106.26	106.25	106.24	106.25	106.26	106.25	106.24	106.25
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				12,050.13				11,925.40
8	Earnings per equity share (nominal value of ₹1/- per share)*								
	Basic	6.79	7.04	5.51	23.31	6.21	6.61	5.55	22.97
	Diluted	6.79	7.04	5.51	23.31	6.20	6.61	5.55	22.96

***EPS are not annualised for the interim periods**

Notes:
 1. The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on August 1, 2024. These unaudited financial results of the Company are prepared in accordance with Indian Accounting Standards ("referred to as Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the provisions of the Companies Act, 2013.
 2. The "Limited Review" of the Unaudited Financial Results for the quarter ended June 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure

Crude output costs go up by \$1/bbl on Budget move

Removal of duty exemptions on chemicals may lead to annual rise of \$40 mn

SUBHAYAN CHAKRABORTY
New Delhi, 1 August

The removal of duty exemptions on chemicals essential for crude production in the Budget has raised production costs by \$1 per barrel (bbl) and led to an annual cost increase of about \$40 million, officials at upstream companies said.



Key polymer used for enhanced oil recovery from aging oil wells now attracts a range of duties

Specific chemicals used for enhanced oil recovery (EOR) in aging fields have seen the removal of duty exemptions, they said. One such chemical is Partially Hydrolyzed Polyacrylamide (HPAM), the widely used polymer in the oil and gas industry. It works by increasing the viscosity of the injected water in oil wells, thus improving its

mobility and oil recovery. "Due to non-availability of domestically produced HPAM, it is largely imported for domestic operations. The production cost has increased by \$1 per barrel or \$40 million annually," an official at an upstream major said. The firms have asked the

government to roll back the changes, given that up to 90 per cent of domestic production by volume comes from aging fields that need EOR. "Implementation of EOR technologies optimise the yield of otherwise unviable fields and currently account for a sizable portion of domestic produc-

tion," the official said.

Upstream firms are demanding the reinstatement of other chemicals removed from the list of those having exemption from customs duty. Till July 2017, no basic customs duty and indirect taxes were levied on oil and gas supplies. Afterwards, the list of chemicals, called List 33, provided only generic names for all the chemicals, and therefore only a concessional IGST at 5 per cent was applicable. "But from February, 2022, List 33 was modified, and excluded a lot of chemicals that started attracting customs duty, a social welfare charge and an 18 per cent IGST," an official from a private sector oil producer said.

More on business-standard.com

'Our strategy is liabilities-led growth...aim to improve Casa'

Bandhan Bank posted a 47 per cent jump in net profit in the first quarter on lower bad loans. **RATAN KUMAR KESH**, who became the interim managing director (MD) & chief executive officer (CEO) of the Kolkata-headquartered lender effective July 10, discusses the bank's growth strategy over the medium term in an interview with Manojit Saha in Mumbai. Edited excerpts:

Bandhan Bank is going through a transition phase as a new MD & CEO will be taking charge after Chandra Shekhar Ghosh, the founder, MD & CEO, decided to retire. How will the bank ensure a smooth transition?
Mr Ghosh had clearly articulated (his views on this) when he took the decision to retire by the end of his tenure. He said the bank should decisively come out of the post-pandemic problems.

Second, he said that leadership layers should be strongly in place. I think after the first quarter results, we can say with a fair degree of confidence that we are definitely out of the Covid pandemic problems. Earlier, you saw signs of improvement, and now you can see we are definitely out of it.

Joined the bank five quarters back. A few more important leaders have joined since. So there is a strong mix of experience within the organisation and experience from outside at various levels.

We now have a strong leadership layer both at the MD minus 1 and minus 2 levels to take the bank forward. So the leadership is in place which will ensure a smooth transition.

This leadership team has also put out the strategy for the next three years - Bandhan 2.0. We prepared the strategy when Mr Ghosh was still around and it got approved by the board.

We have a strong board and the board continuity remains to guide us through this journey.

What is the update on the new CEO appointment?
The search committee and the board are working on it. We are pretty much on track with the process.

Bandhan Bank was a microfinance institution which was converted into a commercial bank in 2015, and has diversified itself. What more can be done on the diversification front?

When we started the operations, the bank was 100 per cent microfinance. Today, we have a sizeable secured housing finance portfolio. Our retail book is growing by 80-85 per cent, which is largely secured (around 70-80 per cent). Commercial banking is growing year-on-year (Y-o-Y) at 30-35 per cent. So, we are below 35 per cent in microfinance group loans.

So far as geographical diversification is concerned, we are well present in terms of branches out of eastern India. We are about 55 per cent outside the east. Both on the lending and deposit side, the contribution of geographies other than the east is fairly strong.

What will be the growth strategy of the bank in the medium term?
Our strategy is liabilities-led growth. The deposits will grow faster than the

assets. In Q1 our deposits grew 23 per cent and assets grew 21 per cent. We will continue to grow deposits at a faster pace than loans because we also want to bring down the credit-deposit ratio closer to 90 per cent by next year, from 95 per cent now.

What is the proportion of current and savings account (Casa) deposits to total deposit?

The Casa ratio is at 33.4 per cent, which has to keep improving. Right now, there is a bit of liquidity pressure in the market. Our medium objective is to keep improving the Casa ratio and go closer to 40 per cent.

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RATAN KUMAR KESH
MD & CEO,
Bandhan Bank



"I THINK AFTER THE FIRST QUARTER RESULTS, WE CAN SAY WITH A FAIR DEGREE OF CONFIDENCE THAT WE ARE DEFINITELY OUT OF THE COVID PANDEMIC PROBLEMS"

BoM raises just ₹811 crore in infra bond sale

Lender was looking to mop up ₹3,000 crore, but bids totalled only ₹1,390 crore

ANJALI KUMARI
Mumbai, 1 August

Bank of Maharashtra (BoM) raised only ₹811 crore through a 10-year infrastructure bond issue at a coupon rate of 7.8 per cent on Thursday. The bank had aimed to raise up to ₹3,000 crore, but bids totalled only ₹1,390 crore, with most proposals seeking higher rates. The issue had a base size of ₹500 crore and a greenshoe option of ₹2,500 crore.

Investors sought returns between 7.85 per cent and 7.9 per cent, but the bank opted to stick with 7.8 per cent, which limited the amount raised.

Market sources noted that bids totalling roughly ₹500 crore were placed at 7.85 per cent.

A dealer at a state-owned bank commented, "Most bids exceeded 7.8 per cent, and the bank was not prepared to meet those rates."

The dealer added that only ₹500 crore of the total bids were at 7.85 per cent.

In contrast, Canara Bank secured ₹10,000 crore at a 7.4 per cent coupon rate on July 16.

State Bank of India raised ₹10,000 crore on July 10 at a 7.36 per cent rate for a 15-year tenor, and another ₹10,000 crore at the same rate on July 26.

Bank of India also sold ₹5,000 crore in 10-year bonds at a 7.54 per cent rate on July 19.

Earlier, Bank of Maharashtra raised ₹1,000 crore through Basel III Tier II bonds with a 7.89 per cent rate. On July 18, the bank's board approved raising up to ₹10,000 crore through long-term infrastructure bonds this financial year, in multiple tranches via public issues or private placements.



BoB expects 15 pp LCR impact after RBI norms

ABHIJIT LELE
Mumbai, 1 August

The Reserve Bank of India's (RBI's) proposed norms on tightening the liquidity coverage ratio (LCR) is expected to have a 12-15 percentage point (pp) impact on Bank of Baroda (BoB). The public sector lender's LCR level could be 123-126 per cent after factoring in the impact of norms.

Currently, the RBI stipulates banks maintain 100 per cent LCR for liability management.

Debadatta Chand, managing director and chief executive, BoB, told *Business Standard* that the bank's LCR was 138 per cent at the end of June 2024. Bank has a policy for an internal threshold level of 120 per cent LCR. Even after the guidelines come into effect, the LCR will still be above 120 per cent.

LCR level was 122 per cent in March 2024. As part of the liability, the bank has sold down borrowing



Debadatta Chand, MD & CEO of BoB, said that as part of the liability, the bank has sold down borrowing on excess SLR

on excess Statutory Liquidity Ratio (SLR), Chand said.

The RBI has proposed to tighten norms for LCR by increasing the run-off factor for retail deposits in the wake of the rising number of mobile and internet banking users. The regulator has proposed to impose an additional run-off factor of five per cent on both stable and less stable retail deposits.

Govt call on SGB scheme next mth

The government will take a call on whether to continue the Sovereign Gold Bond (SGB) scheme in September, which coincides with the borrowing calendar discussions with the Reserve Bank of India (RBI), a senior government official said. "A view on continuing SGB is likely to coincide with the RBI borrowing meeting in September. We see SGB not as a social security scheme, but as an investment option. Also, the government is not looking for an alternative to the gold bond scheme for now," the official said.

The perspective aligns with the Union Budget's decision to reduce Customs Duty on gold and silver to 6 per cent from 15 per cent. Recently, SGB investors have expressed concerns due to market fluctuations and the government's decision to lower the duty on gold which may result in reduced returns.

"However, the government has no plan to stop issuing green bonds. Though, we are not happy with the yield," said the official.

HARSH KUMAR & ANJALI KUMARI

CRISIL SME TRACKER

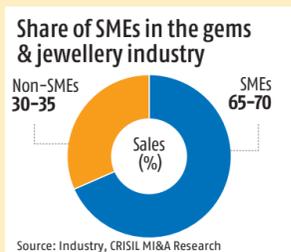
Weak demand a painful cut for diamond polishers

India's gems and jewellery industry sector is facing weak demand from the export markets for a third consecutive financial year. To boot, a likely upturn in gold prices could land a double whammy by impacting domestic volume.

With pent-up demand from the pandemic years abating and discretionary spending moderating, small and medium enterprises (SMEs), which account for about 70 per cent of the industry revenue, have run into near-term challenges.

In the last financial year (FY24), exports of cut and polished diamonds, which account for about 60 per cent of India's gems and jewellery exports, fell nearly a third year-on-year, and then another 20 per cent in the first quarter of FY25.

Subdued demand consequent to a change in spending patterns in the US - the largest market for cut and polished diamonds - is likely to have culled the



revenue of exporters in FY24. The SMEs are more susceptible to demand fluctuations. Elsewhere, international gold prices have been rising from October 2023 following geopolitical tensions in West Asia. The prices may remain elevated in FY25 amid expectations of the US Federal Reserve cutting its policy rate.

While the inverse relationship between interest rates and gold prices is expected to support the realisations of the jewellery companies, a sharper-than-expected rise in prices can dampen domestic demand, which usually peaks during the December quarter.

A favourable monsoon will lend some traction to rural demand, which accounts for most of the domestic demand for gold jewellery. Cluster-wise performance in the industry is likely to vary, depending on segmental expertise and exposure to exports.

The Surat cluster, the country's diamond processing hub, is expected to clock a contraction in revenue. In comparison, the Domjur, Coimbatore, and Thiruvallur clusters, which specialise in gold jewellery and primarily supply to the domestic market, are likely to outperform the export-oriented clusters.

▶ FROM PAGE 1

2W sector shifts into top gear

According to the Federation of Automobile Dealers Associations, this rise was due to steady production and a slowdown in retail sales due to extreme heat and the Lok Sabha polls impacting retail footfall. "Inventory levels are expected to remain elevated in the near term, impacting dealership margins," ICRA added.

MSIL, the country's largest PV player, saw its wholesales fall to 137,463 units, down 9.67 per cent. Sales in its utility vehicle segment dropped from 62,049 units in July 2023 to 56,302 units in July 2024, while sales of its mid-sized sedan Ciaz fell sharply from 1,348 units last July to 603 units this year. The mini segment cars (Alto and S-Presso) remained resilient at 9,960 units, although sales of compact segment cars (Baleno, Celerio, Dzire, Ignis, Swift, and WagonR) fell by 12.5 per cent.

Tata Motors sold 44,725 units in July, including electric vehicles (EVs), as demand for fleet cars declined with the discontinuation of the Faster Adoption and Manufacturing of (Hybrid & Electric Vehicles (FAME) scheme. Tata Motors Group Chief Financial Officer P B Balaji noted in a media call after results on Thursday that some degree of slowdown was evident in both the internal combustion engine and EV segments.

Elevated inventory levels at PV dealerships led to a sharp increase in discounts in 2023-24.

"While discounts were higher on slow-moving models, original equipment manufacturers and dealerships have now started offering discounts on a few high-demand models as well as to ensure a stronger booking pipeline," ICRA observed.

Domestic PV sales for HMLL decreased by 3.33 per cent Y-o-Y to 49,013 units in July. Sport utility vehicles (SUVs) accounted for 66.6 per cent of HMLL's domestic sales in 2024, with the new Hyundai Creta achieving sales of 100,000 units until July 2024, since its launch in January 2024.

M&M's overall PV sales increased by 15 per cent Y-o-Y, reaching 41,623 units in July compared to 36,205 units last year.

Toyota achieved its highest-ever monthly sales, with domestic sales reaching 29,533 units in July, marking a 42.25 per cent increase Y-o-Y compared to 20,782 units sold in July 2023.

"Demand for all our models remains at an all-time high, especially in the SUV and MPV (multi-purpose vehicle) segments. Our strong presence in these categories provides robust options for customers," stated Sabari Manohar, vice-president of TKM.

2W sales on the high way

In contrast, two-wheeler sales continued their strong performance with double-digit growth. Among major players, Honda Motorcycle & Scooter India reported domestic sales of 439,118 units, reflecting a 41 per cent Y-o-Y growth, attributed to network expansion and reaching sales milestones in South India.

Bajaj Auto also saw a 19 per cent increase in sales, reaching 168,847 units compared to 141,990 units sold last year. TVS Motor Company's domestic two-wheeler sales grew by 8 per cent, increasing from 235,230 units in July 2023 to 254,250 units in July 2024. Two-wheeler sales have revived as rural sentiments improve due to favourable monsoons.

Mkts at new highs on US Fed rate cut hopes

"India's equity market indices hitting their all-time high reflects the country's underlying economic growth and strong corporate performance. Corporate India has benefited from macroeconomic factors, such as low inflation, low interest rates, and a stable currency market. Moreover, companies are successfully raising equity for expansion, demonstrating

confidence in the market's potential," said A Balasubramanian, managing director and chief executive officer (CEO) of Aditya Birla Sun Life AMC. On Thursday, the US central bank left the federal funds rate in a range of 5.25 per cent to 5.5 per cent but signaled that rate cuts could be in the offing as early as next month if inflation data remains favourable.

Fed Chief Jerome Powell said if the balance of risks was consistent with the rising confidence in containing inflation and a solid labour market, the rate cut could come as early as September. Further, in a statement, the Federal Open Market Committee (FOMC) said there had been further progress in achieving its 2 per cent inflation target.

"Rate cuts will happen faster than what was initially priced. And markets are rejoicing.

Inflation has come close to its target, but markets have ignored the concerns around West Asia. I'd say this space needs to be monitored," said U R Bhat, co-founder of Alphaniti Fintech. Despite headwinds, such as rising tensions between Israel and Iran, the recent hike in capital market taxes, and less buoyant corporate earnings, markets have managed to rise thanks to robust flows.

More on business-standard.com

New GST norm gives legal backing to tax dept

The tax demand on Infosys is a pre-GST notice, served keeping in mind that any assessment for FY17 would be time-barred on August 5.

Officials said the tax authorities would be looking into the company's response. Infosys had earlier responded to the Karnataka State GST authorities on the tax demand and is now in the process of replying to the investigation department of GST - DGGI - for the notice issued on Wednesday.

"Some sectors where notices are being issued based on expansive interpretation might be evaluated and could be regularised," another official source pointed out.

Section 11A is one of the amendments to the Central GST (CGST) Act, approved by the GST Council on June 22 and included in the Union Budget on July 23. The amendment will come into effect once the Finance Bill passed in the Rajya Sabha.

It allows regularising non-levy or a short levy of GST, where the tax paid either fell short or was not paid due to common trade practices. Besides, it has the potential to expedite resolving past disputes. Officials said the new provision gave legal backing to the authorities and would be exercised where appropriate.

DGGI notice

The Directorate General of GST

Intelligence or DGGI, issued the show cause on July 30, and it states as the company created overseas branches to service clients as part of its agreement with them, those branches and the company are each treated as "distinct persons" under the Integrated GST Act.

Further, the firm was including its expenses on overseas branches as part of export invoices from India and, on the basis of those export values, was computing the eligible refund. "Thus, in lieu of receipt of supplies from overseas branch offices, the company has paid consideration to the branch offices in the form of overseas branch expenses. Hence M/s Infosys Ltd Bengaluru is liable to pay GST under the reverse charge mechanism on supplies received from branches located outside India," the DGGI notice said.

Infosys' response

Infosys, on its part, has said the notice is for the period July 2017 to March 2022, and is on expenses by its overseas branches. It had responded to the notice, it said.

In an exchange filing, the IT major stated it had settled all dues and that GST was not applicable to the expenses claimed by the DGGI.

The reverse charge system mandates the recipient of goods or services, rather than the supplier, pays the

tax. GST payments are eligible for credit or refund against the export of IT services.

Supporting Infosys

Nasscom said on Thursday the notice demonstrated a lack of knowledge about the working of the sector.

Nasscom said on Thursday the tax notice to Infosys demonstrated "a lack of understanding of the industry's operating model". The association said the government and the GST Council had been supportive and, as a result, the circular was issued to address exactly this issue. "The government circulars issued based on recommendations of the GST Council must be honoured in enforcement mechanisms so that notices do not create uncertainty and negatively impact perceptions on India's ease of doing business. It is crucial that compliance obligations are not subject to multiple interpretations," it said.

'Tax terrorism'

Mohandas Pai, chairman of Aarin Capital and former CFO of Infosys, wrote in a post on X: "If this notice is correct, this is outrageous; a case of tax terrorism at its worst. Service exports from India are not subject to GST. Can officials interpret anything they want?" (With inputs from Shivani Shinde)

BS SUDOKU

4347

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SOLUTION TO #4346

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States can sub-classify SC quota, rules top court

Andhra Pradesh, Karnataka, Telangana, and Tamil Nadu CMs welcome order

ARCHIS MOHAN
New Delhi, 1 August

The Supreme Court on Thursday ruled that state governments could make sub-classifications in the quotas for Scheduled Castes (SCs) to uplift the more underprivileged segments within these communities. A seven-judge Constitution Bench, led by Chief Justice DY Chandrachud, said the SCs formed a socially heterogeneous class. But it also cautioned the states that the basis of sub-classification had to be justified by "quantifiable and demonstrable data by the states, which cannot act on its whims".

Only one judge on the Bench, Justice Bela Trivedi, dissented. The Bench, also comprising Justices BR Gavai, Vikram Nath, Bela M Trivedi, Pankaj Mithal, Manoj Misra, and Satish Chandra Mishra, was hearing 23 petitions, including the lead one filed by the Punjab government challenging a 2010 verdict of the Punjab and Haryana High Court.

The Bench delivered six separate judgements. The CJI wrote for himself and Justice Misra. Four judges wrote concurring judgements while Justice Trivedi dissented. In her dissenting verdict, Justice Trivedi said states cannot tinker with the Scheduled Caste list notified under Article 341 of the Constitution.

The verdict came on references to revisit the five-judge Constitution Bench judgement of 2004 in the case of EV Chinniah versus State of Andhra Pradesh. It had ruled that the SCs are homogeneous groups and hence, states cannot further sub-classify them to grant quota inside quota for more deprived and weaker castes in these groups. Justice Gavai, in a separate verdict, said that states must identify the creamy layer in SCs and take them out of

WHAT THE APEX COURT SAID

■ Historical and empirical evidence demonstrates that Scheduled Castes (SCs) are socially heterogeneous class

■ States required to collect "quantifiable data with respect to inadequacy of representation of the sub-categories in the services"

■ Any decision to sub-classify SCs to grant more quota benefits to a particular caste inside the category can be reviewed judicially

■ In its 6:1 verdict, the apex court Bench overturned a 5-judge Bench 2004 order to say SCs are a socially heterogeneous class

■ Verdict says sub-quotas should have empirical basis, a state cannot act on its whims

■ In a separate order, Justice BR Gavai asks states to identify creamy layer in SCs



reservation. Justice Vikram Nath said he agreed with Justice Gavai, and that the "criteria for exclusion of creamy layer for the purpose of affirmative action could be different from the criteria as applicable to the Other Backward Classes".

Justice Pankaj Mithal said that reservation policy requires a fresh relook and new methods are needed for the uplift of people belonging to SCs, STs and OBCs.

Chief Justice Chandrachud said SCs are not an integrated or homogenous group.

States can identify the differing degrees of discrimination or backwardness and focus on greater benefits to sub-classes of SCs. This would not violate the President's

exclusive authority under Article 341 to identify SCs.

The SC verdict evoked a mixed response. Most of the southern states, which have strived to create such sub-classifications within the SC quota, hailed the judgement, as did the Left parties. The Janata Dal (United) and Telugu Desam Party, two crucial constituents of the National Democratic Alliance government at the Centre, welcomed the verdict. However, political leaders and parties in the rest of northern India, especially in Uttar Pradesh, were much more circumspect in their views on the judgement. The Bahujan Samaj Party had not reacted to the verdict till Thursday evening.

Bill moots disaster management body for state capitals, big cities

ARCHIS MOHAN
New Delhi, 1 August

The government on Thursday moved a Bill in the Lok Sabha that seeks to set up an Urban Disaster Management Authority (UDMA) for state capitals and large cities. The Bill also provides for establishment of State Disaster Response Forces by the state governments.

Union Minister of State for Home Nityanand Rai introduced the Disaster Management (Amendment) Bill, 2024 to amend the Disaster Management Act, 2005.

The Bill also aims to strengthen the functioning of the national and state disaster management authorities, besides bringing in more clarity and convergence among stakeholders working in the field of disaster management.

Congress MP Manish Tewari said the proposed legislation entrusted the rule-making powers to the Centre and that it encroaches on the



Leader of Opposition in Lok Sabha and Congress MP Rahul Gandhi (second from left) and party leader Priyanka Gandhi Vadra at the landslides affected sites in Wayanad on Thursday. Soldiers rushed to complete construction of a metal bridge to connect the worst affected area as the search for survivors and bodies entered the third day with at least 178 dead PHOTO: PTI

domain of the state governments. He said the Centre should amend the Concurrent List of the Constitution to add "a properly defined entry" on disaster management rather than invoking legislative powers through derived entries, which puts a question mark on the constitutionality of the Bill. Trinamool Congress' Saugata Roy said the Bill would lead to further mul-

tiplicity of authorities.

The Bill further aims to provide statutory status to certain pre-Act organisations like the National Crisis Management Committee and the High Level Committee. Rai said there is no interference in the rights of the states and that disaster management is their (states') first responsibility. The Bill was later introduced by a voice vote.

According to the Bill's statement of objects and reasons, it also aims to empower the National Disaster Management Authority (NDMA) and state disaster management authorities to prepare the disaster plan at national and state levels, instead of the National Executive Committee and the State Executive Committee doing so. It will provide for creation of disaster database at the national and state levels.

According to the Bill's objects and reasons, the Disaster Management Act, 2005 was enacted to provide for effective management of disasters. Its main purpose was to put in place necessary institutional mechanisms for drawing up and monitoring the implementation of disaster management plans, ensuring measures by various wings of the government for prevention of and mitigating the effects of disasters, and for undertaking a holistic, coordinated and prompt response to any disaster or threatening disaster situation.

ALL IN A DAY

Modi meets Vietnam PM, says we don't support expansionism



India and Vietnam on Thursday adopted an action plan to expand their strategic ties with Prime Minister Narendra Modi vowing to work jointly for a rules-based Indo-Pacific and asserting that New Delhi supports development and "not expansionism" in remarks that came amid concerns over China's military posturing in the region. The two sides signed six memorandums of understanding (MoUs) after talks between Modi and Vietnamese Prime Minister Pham Minh Chinh (pictured left) PTI

EC orders transfer of officials ahead of J&K elections

In a fresh indication that assembly polls in Jammu and Kashmir are imminent, the Election Commission has asked the Union Territory administration to transfer out officers posted in their home districts, an exercise it holds ahead of conducting elections. The commission has been following a consistent policy that officers directly connected with the conduct of elections in a poll-bound state or Union Territory are not posted in their home districts or places where they have served for a considerably long period. It has issued similar directions to the chief secretaries of Maharashtra, Haryana and Jharkhand. It is usual for the poll panel to issue instructions related to transfers of officers ahead of Lok Sabha and assembly polls. PTI

18 J'khand BJP MLAs suspended from Assembly

Eighteen Jharkhand BJP MLAs were suspended from the Assembly till 2 pm of August 2 and were removed by marshals after they refused to leave the House on Thursday. Speaker Rabin Nath Mahto took action against the BJP members after they created ruckus in the House in protest against the eviction of opposition MLAs by marshals on the previous day and Chief Minister Hemant Soren's "refusal" to reply to their queries. Leader of the Opposition Amar Kumar Bauri alleged that dictatorship prevails in Jharkhand, since the BJP MLAs did not hurl bombs in the House as was done by revolutionaries in Delhi assembly in 1929 but followed the non-violent path of Mahatma Gandhi. He also alleged that action was taken at the behest of the JMM-led government. PTI

India great power, will never be formal US ally: Biden admin

Describing India as a great power which will never be a formal ally or partner of the US, the Biden administration has told lawmakers that New Delhi wants to play a responsible role globally. These remarks were made by Deputy Secretary of State Kurt Campbell during a hearing on

US-China competitiveness beyond the Indo-Pacific on Tuesday, amid indications that Prime Minister Narendra Modi may visit Kyiv later this month against the backdrop of renewed global efforts to end Russia's war on Ukraine. "One of the hardest things to

keep in mind is that India is also a great power. It has its own beliefs and its own interests. They will never be a formal ally or partner of the United States. But it doesn't mean that we cannot have the strongest of possible relationships as

allied nations on the global stage," Kurt told members of the senate foreign relations committee during the hearing. He was responding to a question from Senator James Risch about the recent Moscow visit of Prime Minister Modi for a bilateral meeting with Russian President Putin. PTI



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in crores)

CONSOLIDATED				Particulars	STANDALONE			
Quarter Ended		Year Ended			Quarter Ended		Year Ended	
30.06.2024	31.03.2024	30.06.2023	31.03.2024		30.06.2024	31.03.2024	30.06.2023	31.03.2024
(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	
1508.23	1497.33	1283.69	5255.17	Total income from operations	1153.27	1154.86	1041.30	4164.79
847.97	941.92	600.86	2694.38	Net Profit for the period (before tax, Exceptional and/or Extra ordinary items)	690.67	751.67	583.27	2396.59
811.94	905.08	576.27	2614.18	Net Profit for the period (after tax, Exceptional and/or Extra ordinary items)	668.26	726.73	566.29	2316.34
814.93	899.66	586.20	2614.63	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	671.54	728.34	577.64	2318.70
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
			12254.68	Reserves excluding revaluation reserves				10203.64
				Earnings per share (of ₹ 10 each) (not annualised for the quarter) (in Rupees)				
56.87	63.40	40.36	183.11	(a) Basic	46.81	50.90	39.67	162.25
56.76	63.27	40.28	182.74	(b) Diluted	46.71	50.80	39.59	161.92
				See accompanying notes to the financial results				

NOTES TO FINANCIAL RESULTS :

- The above results have been reviewed by the Audit Committee at their meeting held on July 31, 2024 and approved by the Board of Directors at their meeting held on August 01, 2024. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended June 30, 2024.
- The above is an extract of the detailed format of the financial results for the quarter ended June 30, 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 an interim dividend of ₹ 9.00 per share to the equity shareholders of the Company. The total outgo on this account will be ₹ 128.49 crores.
- The full format of the results for the quarter ended June 30, 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

Place : Mumbai
Date : 01.08.2024

(K. M. Sheth)
Chairman

NIIF IFL INFRASTRUCTURE FINANCING

NIIF Infrastructure Finance Limited

("Formerly IDFC Infrastructure Finance Limited")

Registered Office: North Wing, 3rd Floor, UTI Tower, GN Block, Bandra Kurla Complex, Mumbai - 400 051, Maharashtra.
CIN No: U67190MH2014PLC253944 Website: www.niifil.in Tel. No: +91 22 68591300.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in crores)

Sr. No.	Particulars	Quarter ended 30.06.2024	Quarter ended 30.06.2023	Year ended 31.03.2024
		(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	510.13	400.68	1,836.62
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	120.96	85.33	415.42
3	Net Profit/(Loss) for the period before tax (after exceptional and/or Extraordinary items)	120.96	85.33	415.42
4	Net Profit/(Loss) for the period after tax (after exceptional and/or Extraordinary items)	120.96	85.33	420.47
5	Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	120.83	85.33	419.95
6	Paid-up equity share capital including redeemable preference shares	1,375.28	1,909.02	1,375.28
7	Reserves (excluding revaluation reserves)	2,605.20	1,616.04	2,484.37
8	Securities Premium Account	1,081.33	547.59	1,081.33
9	Net Worth	3,980.48	3,525.06	3,859.65
10	Paid-up Debt Capital/Outstanding Debt	20,477.92	16,777.06	19,782.14
11	Outstanding Redeemable Preference Shares	Nil	Nil	Nil
12	Debt Equity Ratio	5.14	4.76	5.13
13	Earnings per share (of ₹10 each) (for continuing and discontinuing operations) (not annualised)			
	Basic (₹)	0.88	0.62	3.06
	Diluted (₹)	0.88	0.62	3.06
14	Capital Redemption Reserve/Debt Redemption Reserve	Nil	Nil	Nil
15	Debt Redemption Reserve	Nil	Nil	Nil

Notes:

- The above is an extract of detailed format of quarterly & yearly financials results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the yearly financial results is available on www.nseindia.com & www.niifil.in. The above financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under section 133 of the Companies Act, 2013. The Company has adopted Ind AS from April 1, 2018 with a transition date of April 1, 2017.
- The aforesaid financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Aug 1, 2024.
- The debentures of the Company have been assigned rating of "AAA" by ICRA Limited & CARE Ratings Limited.
- The figures for previous period/year have been regrouped wherever required, to correspond with those of the current period/year.

For and on behalf of the Board of NIIF Infrastructure Finance Limited

Sd/-
Padmanabh Sinha
Director
DIN No.00101379

Date: August 1, 2024
Place: Mumbai

Ratios	Description	June 30, 2024
Debt-Equity Ratio	Total Debt / Total Equity	5.14
Current Ratio	NA	NA
Long Term Debt to Working Capital	NA	NA
Bad Debts to Account Receivable Ratio	NA	NA
Current Liability Ratio	NA	NA
Total Debts to Total Assets	Total Debt / Total Asset	0.84
Debtors Turnover	NA	NA
Inventory Turnover	NA	NA
Operating Margin (%)	Operating Profit / Total Revenue	23.70%
Net Profit Margin (%)	PAT / Total Revenue	23.71%
Net Worth (₹ in Crore)	Share capital + Reserves and surplus	3,980.48
Net Profit After Tax (₹ in Crore)		120.96
Earnings Per Share (Basic)	PAT / Total number of shares	0.88
Earnings Per Share (Diluted)	PAT / Total diluted number of shares	0.88
Gross/ Net Non-Performing Assets (NPAs)		Nil
Capital Redemption Reserve/Debt Redemption Reserve*	NA	NA

* Not applicable, being a Non-Banking Financial Service Company registered with the Reserve Bank of India.

FORM NO. 5

DEBTS RECOVERY TRIBUNAL

600/1, University Road, Near Hanuman Setu Mandir, Lucknow - 226007
(Area of Jurisdiction-Part of Uttar Pradesh)

Summons for filing Reply & Appearance by Publication

O.A. No. 323/2024

[Summons to Defendant Under Section 19(3), of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 read with Rules 12 and 13 of the Debts Recovery Tribunal (Procedure Rules, 1993)]

Original Application No. 323 of 2024

Central Bank of IndiaApplicant

Versus

M/s Gayas Mohd and othersDefendants

To,
1. Mohd Akeel S/o Shri Mansab Ali R/o H.No. 107, Ashiyana Colony, Meerut Road, Distt- Meerut (U.P.) - 250002.

In the above noted application, you are required to file reply in paper book form in Two sets along with documents and affidavits (if any), personally or through your duly authorized agent or legal practitioner in this Tribunal, after serving copy of the same on the Applicant or his counsel/duly authorized agent after publication of the summons and thereafter to appear before the Tribunal on **20.08.2024 at 10:30 A.M.** failing which the application shall be heard and decided in your absence.

Registrar

Debts Recovery Tribunal, Lucknow

AXIS BANK Retail Asset Centres: Axis Bank Ltd., Gigaplex, NPC-1, 3rd Floor MIDC, Airoli Knowledge Park, Mugulson Road Airoli, Mumbai-400708 Also at: Axis Bank Ltd., Axis House, Tower T-2, 2nd Floor, I-14, Sector-128, Noida Expressway, Jaypee Greens, Greater Noida (U.P.)-201301
Corporate Office: Axis House, Block-B, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai-400025 Registered Office: Trishul, 3rd floor, opposite Samarhaswar Temple, Law garden, Ellisbridge, Ahmedabad-380006

POSSESSION NOTICE UNDER SARFAESI ACT 2002

Whereas The undersigned being the Authorized Officer of Axis Bank Ltd. under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13(2) read with Rule 9 of the Security Interest (Enforcement) Rules 2002, issued demand notice upon the Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Mortgagee(s) mentioned below, to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Mortgagee(s) having failed to repay the amount, notice is hereby given to the Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Mortgagee(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/her under Section 13(4) of the said Act read with Rule 8 of the said rules on the below-mentioned dates. The Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Mortgagee(s) in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Axis Bank Ltd.

The Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Mortgagee(s) attentions is invited to provisions of sub-section (5) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Name of Borrower / Co-Borrower	Description of Property	Date of Demand Notice	Date of Possession	Amount in Demand Notice (Rs.)
Rajesh Rambharsale & Shakyas	Flat No.75, 7th floor, Tower No.1, The Express Park View apartment, Greater Noida, District Gautam Budh Nagar, Uttar Pradesh & Plot No. GH-10B, Sector CH-I-V, Greater Noida City, District Gautam Budh Nagar, Uttar Pradesh	17th Jan,2024	27th July,2024	Rs.39,27,477/-
Rishika Dinesh Parakh & Mukesh Kumar	Flat No- 0301A, on 3rd Floor, In the building "B" Regency park, GH-03B, GH-03B, Sec-16C, Greater Noida, Ghaziabad, U.P.201009	30th Sep,2022	27th July,2024	Rs.31,52,711/-

The above-mentioned Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Mortgagee(s) are hereby given a 30 days' Notice to repay the amount, else the mortgaged properties will be sold on the expiry of 30 days' from the date of publication of this Notice, as per the provisions under the Rules 8 and 9 of Security Interest (Enforcement) Rules 2002.

Sd/- Authorized Officer,

Axis Bank Ltd.

Date : 02.08.2024, Place : Noida

वेटर नौकरा औद्योगिक विकास प्राधिकरण
प्लॉट संख्या-01, सैक्टर-नॉलेज पार्क-4 वेटर नौकरा सिटी, जिला गौतम बुद्ध नगर (उत्तर)

सार्वजनिक सूचना

वेटर नौकरा औद्योगिक विकास प्राधिकरण के अंतर्गत M/S Solitaire Infrachome Pvt. Ltd. नूतन संख्या-GC-03K/GH-03, Sector-16C, Greater Noida. को दिनांक 30.12.2013 को मानविक स्वीकृति प्रदान की गयी थी। तदनुसार विकासकर्ता द्वारा (Group Housing Project) का जांचित आवेदन प्रमाण-पत्र हेतु आवेदन संख्या--CC-4618 दिनांक 01.07.2022 अधिसूचना के माध्यम से आवंटन किया गया है। तदनुसार UP-Apartment Act & 2010, Amendment 2016 in Section-4 Sub Section-B के अंतर्गत परिचयन के आदेशों से आपसी/सुझाव आमंत्रित किये जाने का प्रावधान है। इस सम्बन्ध में विकासकर्ता द्वारा प्रस्तुत स्वीकृति मानविक एवं Declarations as per UP Apartment Act-2010 परामर्श किये गये जाचिकरण में पृष्ठ 9-30 से पृष्ठ 600 बने के मध्य विनियोजन विधायक में तथा प्राधिकरण की वेबसाइट पर किया जा सकता है।

अतः उपरोक्त परिचयन के आदेशों द्वारा Sanction Map एवं Declarations as per UP Apartment Act-2010 के सम्बन्ध में सूचना प्रकाशित करने के 30 दिनों के अन्तर आवेदन/सुझाव आमंत्रित की जाती है। उपरोक्त के विहित आदेशों के अन्तर्गत विहित रूप में आवेदन प्रस्तुत, नाम, पता एवं दस्तावेज नम्बर के साथ कार्यालय समय व कार्यदिनांक में वेटर नौकरा प्राधिकरण के मुख्य प्रशासनिक कार्यालय, नूतन संख्या-1, नॉलेज पार्क-4, वेटर नौकरा में फिस्त महापत्रक (निर्वाचन/वास्तु) को सम्बोधित करते हुए सूचना प्रकाशित होने के 30 दिनों के अन्तर जमा करायी जा सकती है।

हाताक्षरक (निर्वाह/वास्तु)

वेटर नौकरा औद्योगिक विकास प्राधिकरण

Chola
Enter a better life

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
"CHOLA CREST" C 94 & 95, Super B-4, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600032, India
Rajsamand Branch Office: Opp. Sharma Hospital, Nathdwara Road, Kankroli (Rajsamand)-313333

DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITISATION AND ENFORCEMENT OF SECURITY INTEREST ACT 2002 AND ENFORCEMENT OF SECURITY INTEREST ACT 2002
You, the under mentioned Borrower / Mortgagee is hereby informed that the company has initiated proceedings against you under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and that the Notice under 13 (2) of the Act sent to you by Registered Post Ack. Due for Borrower/s has been returned undelivered. Hence, you are hereby called upon to take notice and pay the outstanding loan amount mentioned against the said account with interest accruing there from within 60 days from the date of this publication, failing which the company will proceed against you by exercising its right under Sub-Sec (4) of Section 13 of the Act by enforcing the below mentioned security to realize its dues with interests and costs. It is needed to mention that this notice is addressed to you without prejudice to any other remedy available to the company.

S. No.	Name and Address of the Borrower/s / Loan A/c No.	Loan Amount	Date of Demand Notice & Amount Outstanding	Description of the Properties/Secured Assets
1.	(Loan Account No. ML01RJ0000002057) (1) LAXMAN MEGWAL (Applicant) (2) MANGI MEGWAL (Co. Applicant) Both are Resl. at: HOSPITAL KE PASS CHAK-A, KOTHARIYA-313323. NPA Date: 10/05/2024	Rs. 20,43,847/- as 27/07/2024 with further interest thereon	29/07/2024 & Rs. 20,43,847/- as 27/07/2024	House Bearing Kharsa No.1060, Measuring 2265.75 Sq.Ft. And 652 Sq.Ft. Located At Revenue Village Kotharia, Tehsil- Nathdwara, Distt. Rajsamand (Hereinafter Referred As The Said Property), Four Corners Are Thus: House Measuring 2265.75 Sq. Ft. East: House Of Jagannath Udayi, West: Main Road, North: Main Road, South: Farm Of Man Singh And House Measuring 652 Sq. Ft., East: Own House, West: Main Road, North: Main Road, South: Khatedar Land Of Bhanwani Singh Rao

Date: 29/07/2024, Place : Rajsamand AUTHORIZED OFFICER, Cholamandalam Investment And Finance Company Limited

Himachal Pradesh Jal Shakti Vibhag

NOTICE INVITING E-TENDER

The Executive Engineer Jal Shakti Division, Baggi invites tenders on behalf of Governor of Himachal Pradesh from approved eligible contractors for the following works (s) through e-tendering process :-

Sr. No.	Name of work	E/Cost	Earnest Money	Time limit
1	Providing LIS Bagga and Chalog in GP Sainji Tehsil Chachiot Distt. Mandi (HP) (SH- Providing, laying, Jointing, testing and carriage of MSERW pipe & laying, Jointing, testing and carriage of GI pipe for Rising main and supplying & installation of Pumping machinery with allied accessories) (Under NABARD) (Balance Work)	Rs. 13,47,031/-	Rs. 27,000/-	Three Months

Last date of filling/uploading the tender through e-tendering: 19/08/2024 upto 05.00PM.
The tender form and other detail and condition can be obtained from the website <https://hptenders.gov.in> or from office of Jal Shakti Division Baggi upto the date specified above.
Executive Engineer,
Jal Shakti Division, Baggi.

TIMEX GROUP INDIA LIMITED

CIN : L33301DL1988PLC033434

Regd. Office: E-10, Lower Ground Floor, Lajpat Nagar- III, New Delhi-110024

Tel: 91-120-4741300, Email: investor.relations@timex.com, Website: www.timexindia.com

Extract of Un-audited Financial Results for the quarter ended 30 June, 2024

(Rs. in lakhs except per share data)

Particulars	Quarter ended 30 June 2024 (un-audited)	Quarter ended 31 March 2024 (un-audited)	Quarter ended 30 June 2023 (un-audited)	Year ended 31 March 2024 (audited)
Total income from operations	10867	9206	10629	41891
Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	325	938	567	2776
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	325	938	567	2776
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	243	708	425	2084
Total Comprehensive Income for the period (comprising profit/(loss) for the period (after tax) and other Comprehensive Income (after tax))	243	701	425	2077
Equity Share Capital (Face Value of Re. 1 each)	1010	1010	1010	1010
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-	-
Earnings Per Share (of Re. 1 each) Basic & Diluted	0.06*	0.35*	0.24*	1.36

* Not Annualised
Notes:-
1. The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on July 31, 2024.
2. The above is an extract of the detailed format of Financial Results for the quarter ended 30 June, 2024 filed with the BSE Ltd. under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30 June, 2024 are available on the Stock Exchange website (www.bseindia.com) and on Company website (www.timexindia.com).

For and on behalf of the Board of Directors

Timex Group India Limited

Sd/-

Deepak Chhabra

Managing Director

DIN: 01879706

Place : Noida

Date : 31 July, 2024

ROTO PUMPS LTD.
Regd. Off.: Roto House, Noida Special Economic Zone, Noida - 201305
CIN: L28991UP1975PLC004152
Tel.: +91 120 2567902-05, Fax +91 120 2567911
Email: investors@rotopumps.com, Website: www.rotopumps.com

NOTICE TO EQUITY SHAREHOLDERS
Sub: Transfer of equity shares and un-claimed dividend to Investor Education and Protection Fund (IEPF) Account

This notice is published pursuant to the provisions of 124(6) of the companies act, 2013 (Act) read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs effective September 7, 2016. The Rules, inter alia, contain the provisions for transfer of all shares in respect of which dividend has been unclaimed for seven consecutive years or more in the demat account of IEPF Authority.

Unclaimed dividend for the financial year 2016-17 would become due for transferred to IEPF on 5th November, 2024. In compliance with the requirements set out in the Rules, the Company has communicated to the concerned shareholders individually whose shares are, besides the shareholders whose un-claimed dividend is, liable to be transferred to the IEPF Account under the said Rules for taking appropriate action.

The company has uploaded full details of such shareholders and shares due for transfer to the IEPF Account on its website www.rotopumps.com. Shareholders are requested to refer to <https://rotopumps.com/unclaimed-dividend-shares/> to verify the details of the unclaimed dividends and the shares liable to be transferred to the IEPF Account.

Shareholders may note that both the unclaimed dividend and corresponding shares transferred to the IEPF Account including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed in the Rules. Individual notices have been sent by the company to all the concerned shareholders to provide them an opportunity to claim their respective unpaid dividend(s). In case the valid claims are not received from the concerned shareholders by 5th November 2024, necessary steps will be initiated by the Company to transfer the shares held by the concerned shareholders to the IEPF Demat Account without any further notice.

Shareholders holding shares in physical form and whose shares are liable to be transferred to the IEPF Account may note that the company would be issuing duplicate share certificate(s) in lieu of original held by them for the purpose of transfer of shares to the IEPF Account as per the Rules and upon such issue, the original share certificate(s) which are registered in their name will stand automatically cancelled and be deemed non-negotiable. The shareholders may further note that the details uploaded by the company on its website should be regarded and shall be deemed adequate notice in respect of issue of duplicate share certificate(s) by the company for the purpose of transfer of shares to the IEPF Account pursuant to the Rules.

Shareholders holding shares in Demat form may note that company shall transfer the shares by way of corporate action through the respective depositories (NSDL OR CDSL) to the IEPF Authority. In case the company does not receive any communication from the concerned shareholders by 5th November, 2024, the company shall with a view to adhering with the requirements of the rules, transfer the shares to the IEPF Account by the due date as per the procedure set out in the rules.

No claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF Account pursuant to the said rules. However, it may be noted that the concerned shareholders can claim their shares and dividend(s) from the IEPF Authority by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same to the Company along with the requisite documents enumerated in the FORM IEPF-5.

Shareholders are requested to review their shareholding and take necessary action to claim their shares. For any further assistance please contact the company or RTA. In case of any query on the above matter, shareholders may contact Mr. Ashwani K Verma, Company Secretary, Roto Pumps Limited, "Roto House", Noida Special Economic Zone, Noida - 201305 Tel: 0120 2567902 or e-mail at investors@rotopumps.com

For Roto Pumps Ltd.

Sd/-

ASHWANI K VERMA

COMPANY SECRETARY

Place: Noida
Date: 01-08-2024

Maral Overseas Limited
PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

(₹ In Lakhs except per share data)

Particulars	Quarter Ended				Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024	
	Un-Audited	Audited	Un-Audited	Audited	
Total Income from Operations (Net)	25,865	27,105	23,100	98,298	
Net Profit (+)/Loss (-) for the period (before tax, Exceptional and / or Extra ordinary items)	(647)	769	(1,496)	(847)	
Net Profit (+)/Loss (-) for the period before tax (after Exceptional and/or Extra ordinary Items)	(647)	769	(1,496)	(847)	
Net Profit (+)/Loss (-) for the period after tax (after Exceptional and/or Extra ordinary Items)	(645)	588	(1,442)	(977)	
Total Comprehensive income for the period (Comprising Profit (+)/Loss (-) for the period (after tax) and other comprehensive income (after tax)	(590)	514	(1,433)	(946)	
Equity Share Capital	4,151	4,151	4,151	4,151	
Other Equity (reserves) as shown in the Balance sheet	-	-	-	9,003	
Earning Per Share (Face value of Rs. 10/-each) (before and after Extra ordinary items) (EPS for the quarter/period not annualised)					
Basic	(1.55)	1.42	(3.47)	(2.35)	
Diluted	(1.55)	1.42	(3.47)	(2.35)	

Notes:
1. The above is an extract of detailed format of unaudited financial results for the quarter 30th June, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed unaudited financial results and this extract were reviewed and recommended by Audit Committee and approved by Board of Directors of the company in their respective meeting held on 1st August, 2024. The full format of the unaudited financial results are available on the Stock Exchanges websites (www.bseindia.com, www.nseindia.com) and on the Company's website (www.maraloverseas.com).
2. The Statutory Auditor has reviewed the results for the quarter ended 30th June, 2024 and issued an unqualified limited review report.
3. The figures of the last quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and the unaudited published year to date figures ended 31st December 2023, being the date of the end of the third quarter of the financial year which were subject to limited review.

By Order of the Board

For Maral Overseas Limited

Sd/-

Shekhar Agarwal

Chairman & Managing Director and CEO

DIN: 00066113

Place : Noida (U.P.)

Dated : 01st August, 2024

CIN : L17124MP1989PLC008255

Registered Office: Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone - 451 660, (M.P.)

Phone: +91-7285-265401-265405, Fax: +91-7285-265406

Corporate Office: Bhihvara Towers, A-12, Sector-1, Noida - 201 301, (U.P.)

Phone: +91-120-4390300 (EPABX), Fax: +91-120-4277841

E-mail: maral.investor@njbhihvara.com, Website: www.maraloverseas.com

IndusInd Bank
Registered Office: IndusInd Bank Limited, 2401 Gen. Thimmaya Road (Cantonment), Pune - 411 001, India.
Zonal Office: Financial Restructuring & Reconstruction Group, 11th Floor, Hyatt Regency Complex, New Tower, Bhikaji Cama Place, New Delhi-110066

E-AUCTION SALE NOTICE
PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of immovable Properties mortgaged to Bank under 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) Rule, 2002.
Notice is hereby given to the public in general and in particular to the Borrower(s)/Mortgagee(s)/Guarantor(s) that, the Authorized Officer of IndusInd Bank Ltd. has taken physical possession of the following properties mentioned hereunder, pursuant to demand raised vide notice issued under Sec 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in the following loan account with right to sell the same on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER IS THERE IS AND WITHOUT RECOURSE BASIS" for realization of Bank's dues plus interest & other expenses as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act read with Rule 8 of the said Rules proposes to realize the Bank's dues by sale of the said property/ies. The sale of the below-mentioned Properties shall be conducted by way of E-Auction through Web Portal: <https://sarfaesi.auctiontiger.net>.

Name of Branch & Account/ Borrower	Name of the Mortgagee & Guarantors of the property	Details of property	Amount as per Demand Notice	Date/ Time of e-Auction	Last Date for Receipt of Bids	Inspection Date & Time	Reserve Price EMD
			₹			Bid increase amount	
IndusInd Bank Limited, New Delhi	Mortgagee: M/s. Savemax Wholesale Club Private Limited (in liquidation) Guarantors: Mr. Vaibhav Singhal S/o Mr. Gian Chand Agarwal, Ms. Seema Gupta W/o Mr. Gian Chand Agarwal	Unit No. A-39 situated on Lower Ground Floor having a super area of 15058 Sq. Ft. situated in the commercial complex known as "Parker Mall" G. T. Road, N.H-1, Sector-62, Kundli, Sonapat, Haryana.	Rs. 13,85,22,343/- Date of Demand Notice: 01.Oct.2019 Dues as on 30-Sept-2019 with further interest along with the costs and expenses till the date of full and final payment under the Credit Facilities	29.08.2024 12:30 PM to 01:30 PM	28.08.2024 up to 4:00 PM	17.08.2024 01:00 PM to 03:00 PM	Rs. 5,49,00,000/- Rs. 54,90,000/- Rs. 2,00,000/-

Name of Authorised Officer/ Phone No./Email ID- Mr Nitin Mahajan Mobile: 9717375920 Nitin.Mahajan@indusind.com

TERMS & CONDITIONS: 1. The e-Auction is being held on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER IS THERE IS AND WITHOUT RECOURSE BASIS" 2. The interested bidders shall submit their EMD details and documents through Web Portal: <https://sarfaesi.auctiontiger.net> (the user ID & Password can be obtained free of cost by registering name with <https://sarfaesi.auctiontiger.net>) through Login ID & Password. EMD shall be deposited by way of Demand Draft (Beneficiary - Sundry A/c Asset Mgmt.) payable at Par, latest by 4.00 P.M on or before the dates mentioned in the table above. Please note that the Cheques shall not be accepted as EMD amount. The interested bidders are also required to submit KYC documents i.e. Copy of PAN Card; Proof of Identification/ Address Proof (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport/ Ration Card etc. and should carry their original for verification. 3. To the best of knowledge and information of the Authorized Officer, there is no encumbrance, or claims except as disclosed as per Bank's record with respect to the Property including statutory dues like property taxes, society dues, electricity dues etc. The Bank however shall not be responsible for any outstanding statutory dues / encumbrances / Municipal Corporation 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, land-use, taxes, maintenance charges, land-use, taxes, statutory dues, electricity charges, water charges, 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. 4. Properties can be inspected strictly on the above-mentioned date and time. 5. The property situated at Parker Mall is a large hall comprising of 8 integrated units, 1 of which exclusively mortgage with IndusInd Bank Ltd. having area of 15058 Sq Ft. (as mentioned in the table herein above) and remaining units are exclusively mortgaged with IDBI Bank Ltd., South Indian Bank & HDFC Bank Ltd. respectively. 6. The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact our service provider M/s E-Procurement Technologies Ltd (Auction Tiger), Ahmedabad. Helpline Nos: 079-68136880/68136837, Mr. Ram Sharma Mobile: 9978591888, Help Line e-mail ID: ramsharma@auctiontiger.net and support@auctiontiger.net and for any property related query may contact the Authorized Officer as mentioned above in office hours during the working days, (10:00 AM to 5:00 PM). 7. The highest bid shall be subject to approval of IndusInd Bank Limited. Authorized Officer reserves the right to accept/ reject all or any of the offers/ bids so received or cancel the auction with respect to any specific property, no. of Property or all, without assigning any reasons whatsoever. His decision shall be final & binding. In case highest bidder fails to deposit entire sale proceeds within time stipulated in the terms and condition of this auction notice, the Authorized Officer at his discretion may offer the property to the second highest bidder, but it cannot be claimed as a right. 8. Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor does not take any responsibility for any errors / omissions / discrepancy / shortfall etc. in the Secured Asset or for procuring any permission,

GINNI FILAMENTS LIMITED					
CIN : L71200UP1982PLC012550					
Regd. Office : D-196, Sector-63, Noida- 201307 (U.P.) India					
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER JUNE 30, 2024					
(₹ in Lakhs except per Share data)					
Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Total Income from continuing operations (net)	7,769.09	9,781.82	8,277.73	35,087.17
2	Net Profit / (loss) for the period from continuing operations (before Tax, Exceptional and/or Extraordinary items)	(67.77)	(106.36)	(19.39)	(429.29)
3	Net Profit / (loss) for the period before tax from continuing operations (after Exceptional and/or Extraordinary items)	(67.77)	(2,677.96)	(19.39)	(3,000.89)
4	Net Profit / (loss) for the period after tax from continuing operations (after Exceptional and/or Extraordinary items)	2.55	(2,376.52)	(74.27)	(2,625.13)
5	Net Profit / (loss) before tax for the period from discontinued operations	-	(1,209.78)	(1,306.28)	(5,928.39)
6	Net Profit / (loss) after tax for the period from discontinued operations	-	(2,705.62)	(808.93)	(5,824.32)
7	Total Profit / (loss) for the period from continuing and discontinued operations	2.55	(5,082.14)	(883.20)	(8,449.45)
8	Other Comprehensive Income for the period [Comprising Profit / (Loss) for the period and Other Comprehensive Income]	1.83	42.84	(2.11)	24.37
9	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4.38	(5,039.30)	(885.31)	(8,425.08)
10	Paid up Equity Share Capital (Face Value of ₹10/- each)	8,565.01	8,565.01	8,565.01	8,565.01
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year.	-	-	-	10,898.89
12	Earnings Per Share (of ₹10/- each) (not annualised)	-	(2.77)	(0.09)	(3.07)
	a) Basic: continuing operations	-	(2.77)	(0.09)	(3.07)
	b) Diluted: continuing operations	-	(2.77)	(0.09)	(3.07)
	a) Basic: discontinued operations	-	(3.16)	(0.94)	(6.80)
	b) Diluted: discontinued operations	-	(3.16)	(0.94)	(6.80)
	a) Basic: continuing & discontinued operations	-	(5.93)	(1.03)	(9.87)
	b) Diluted: continuing & discontinued operations	-	(5.93)	(1.03)	(9.87)

Notes:

- The above is an extract of the detailed format of the financial results for the quarter ended June 30, 2024 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Company's website (www.ginnifilaments.com) and Stock Exchange website (www.nseindia.com).
- Exceptional items recognised during quarter ended March 31, 2024 includes: - (a) write off of the overdue receivable from one of the customer amounting to ₹ 1051.12 lacs and (b) Loss due to slump sale of the Spinning, Knitting and Processing Undertaking of the Company amounting to ₹ 1520.48 lacs.
- The net results of Spinning, Knitting and Processing Undertaking has been disclosed separately as discontinued operations as required by Indian Accounting Standard (Ind AS) - 105 - Assets held for sale and discontinued operations and Schedule III of Companies Act, 2013. Consequently, the results for the quarter ended June 30, 2023 have been restated accordingly.
- The above results are in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended to time and prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st July 2024 and have been subject to limited review by the Statutory Auditors.
- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited published year to date figures upto December 31, 2023, being the end of the third quarter of the financial year which were subjected to limited review. The previous period figures have been regrouped wherever considered necessary.

For and on behalf of the Board of Directors
GINNI FILAMENTS LIMITED
Sd/-
SHISHIR JAIPURIA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00274959

Place : Noida
Date : 31st July 2024

HPL ELECTRIC & POWER LIMITED					
CIN : L74899DL1992PLC048945					
Regd. Office : 1/20, Asaf Ali Road, New Delhi 110 002					
Ph.: +91-11-23234411, Fax: +91-11-23232639					
E-mail: hpl@hplindia.com, Website: www.hplindia.com					
EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024					
(Rs. in Lakhs)					
Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations	39,290.56	42,409.28	32,074.43	1,46,085.81
2	Net Profit / (Loss) for the Period (before Tax, Exceptional and/or Extraordinary items)	2,300.97	2,139.92	1,078.25	6,809.94
3	Net Profit / (Loss) for the Period before Tax (after Exceptional and/or Extraordinary items)	2,300.97	2,139.92	1,078.25	6,809.94
4	Net Profit / (Loss) for the Period after Tax (after Exceptional and/or Extraordinary items)	1,703.01	1,371.74	693.84	4,362.54
5	Total Comprehensive Income for the period (comprising profit for the period (after tax) and Other comprehensive income (after tax))	1,678.63	1,147.74	688.20	4,120.09
6	Equity share capital	6,430.05	6,430.05	6,430.05	6,430.05
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	76,393.34
8	Earnings Per Share (face value of Rs. 10 each)				
	1. Basic (Rs.)	2.65	2.13	1.08	6.78
	2. Diluted (Rs.)	2.65	2.13	1.08	6.78

KEY STANDALONE FINANCIAL INFORMATION FOR THE QUARTER ENDED JUNE 30, 2024 (Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations	39,008.49	41,330.44	31,205.94	1,42,091.65
2	Profit before tax	2,256.58	2,063.42	1,002.96	6,446.97
3	Profit after tax	1,678.63	1,319.00	647.15	4,125.98

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Director's at their respective meetings held on August 01, 2024. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.
- The above is an extract of the detailed format of quarter ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter ended financial results are available on the websites of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and on the Company's website www.hplindia.com.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Previous quarter/year ended figures have been regrouped/ restated wherever necessary.

For and on behalf of the Board of HPL Electric & Power Limited
Rishi Seh
Managing Director
DIN:00203469

Place : Kundli
Date : 01.08.2024

STEEL EXCHANGE INDIA LIMITED					
Strengthening our Planet					
CIN : L74100TG1999PLC031191					
Regd. Office : Door No. : 1-65/k/60, Abhis Hiranya, 1st Floor, Kavuri Hills, Hyderabad-500081					
Phone : +91-40-2340 3725, Fax: +91-40-2341 3267					
Web : www.seil.co.in E-mail : info@seil.co.in					
Extracts of Unaudited Financial Results for the Quarter Ended 30.06.2024					
(Rs. In Lakhs Except EPS)					
S. No.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2024 (Unaudited)	31.3.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1.	Total Income from Operations	26365.39	31215.33	25125.30	108917.09
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items #)	258.11	1013.78	(542.80)	127.14
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or extraordinary items #)	258.11	1013.78	(542.80)	127.14
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or extra ordinary items #)	258.11	1975.23	(542.80)	1088.59
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (After tax)]	258.11	1955.60	(542.80)	1068.96
6.	Paidup Equity Share Capital	11976.33	11976.33	11866.33	11976.33
7.	Reserves (excluding Revaluation Reserve)	33621.01	33362.90	27760.13	33362.90
8.	Securities Premium Account	34421.03	34421.03	32705.03	34421.03
9.	Net worth	38058.11	37800.00	32087.24	37800.00
10.	Paidup Debt Capital / Outstanding Debt	41963.48	38173.69	28273.09	38173.69
11.	Outstanding Redeemable Preference Shares	1860.88	1860.88	1860.88	1860.88
12.	Debt Equity Ratio	0.57	0.57	0.45	0.57
13.	Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations) -				
	1. Basic :	0.02	0.17	(0.05)	0.09
	2. Diluted :	0.02	0.17	(0.05)	0.09
14.	Capital Redemption Reserve	55.04	55.04	55.04	55.04
15.	Debenture Redemption Reserve	-	-	-	-
16.	Debt Service Coverage Ratio	1.49	1.60	0.52	1.04
17.	Interest Service Coverage Ratio	1.49	1.60	1.02	1.27

Note : The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites www.bseindia.com & www.nseindia.com and on Company's website www.seil.co.in

By order of the Board for Steel Exchange India Limited
Sd/-
B. Satish Kumar
Managing Director
Din: 00163676

Place : Hyderabad
Date : 31.07.2024

TATA INVESTMENT CORPORATION LIMITED									
Elphinstone Building, 10 Veer Nariman Road, Mumbai 400 001.									
Tel 91 22 6665 8282 Fax 91 22 6665 7917									
CIN: L67200MH1937PLC002622 e-mail ticl@tata.com website: www.tatainvestment.com									
Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30 th June, 2024									
(Rs. in crores)									
Particulars	Standalone				Consolidated				
	Quarter ended		Year Ended		Quarter ended		Year Ended		
	30-06-2024	30-06-2023	31-03-2024	31-03-2024	30-06-2024	30-06-2023	31-03-2024	31-03-2024	31-03-2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1. Total Income	141.68	122.88	55.89	325.31	143.19	151.86	57.46	385.95	
2. Net Profit for the period before Tax	130.32	114.17	48.22	292.71	155.71	151.76	72.21	405.94	
3. Net Profit for the period after Tax	112.76	111.33	35.26	283.91	131.07	147.74	60.47	384.96	
4. Total Comprehensive Income for the period [Comprising Profit after tax and Other Comprehensive Income (after tax)]	2,515.85	2,964.80	1,982.84	10,532.60	2,534.12	3,002.18	2,009.32	10,637.04	
5. Equity Share Capital	50.60	50.60	50.60	50.60	50.60	50.60	50.60	50.60	
6. Earnings Per Share (of Rs.10/- each) Basic / Diluted (in Rs.)	22.29	22.00	6.97	56.11	25.91	29.02	11.95	76.09	

Notes:

	As on		
	30-06-2024	30-06-2023	31-03-2024
Total Equity (post tax) (Rs. in crores)	32,207.85	22,124.21	29,692.00
Total Equity per share (post tax)	6,366	4,373	5,869

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

Tata Investment Corporation Limited
(Noel N. Tata)
Chairman
DIN 00024713

Mumbai, 31st July, 2024

AkzoNobel							
Akzo Nobel India Limited							
CIN : L24292WB1954PLC021516							
Registered Office: Geetanjali Apartment, 1 st Floor, 8-B Middleton Street, Kolkata -700071							
Extract of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2024							
(Rs. in Million, except per share data)							
Particulars	STANDALONE			CONSOLIDATED			
	Quarter ended		Year ended	Quarter ended		Year ended	
	30-Jun-24	30-Jun-23	31-Mar-24	30-Jun-24	30-Jun-23	31-Mar-24	
		Unaudited	(Unaudited)	(Audited)	Unaudited	(Unaudited)	(Audited)
Total income from operations	10,459.73	10,073.57	39,973.55	10,459.73	10,073.57	39,973.55	
Net Profit for the period (before tax, Exceptional and/or Extraordinary items)	1,542.84	1,475.57	5,731.00	1,542.84	1,475.57	5,730.00	
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	1,146.11	1,098.58	4,266.84	1,146.11	1,098.58	4,265.84	
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and other Comprehensive Income (after tax)]	1,139.26	1,093.37	4,235.15	1,139.26	1,093.37	4,235.15	
Paid up Equity Share Capital (Face value of Rs 10 per share)	455.40	455.40	455.40	455.40	455.40	455.40	
Basic & Diluted Earnings Per Share (not annualised)	25.17	24.12	93.70	25.17	24.12	93.68	
Reserves (excluding Revaluation Reserve)	13,963	12,689	12,825	13,963	12,696	12,825	
Net worth	14,430	13,156	13,292	14,430	13,163	13,292	

Notes:

- The statement of Standalone and Consolidated Unaudited results has been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 1 August 2024. The figures for the quarter ended 30 June 2024 have been subjected to limited review by the statutory auditors.
- This is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and also on the Company's website www.akzonobel.co.in.

For and on behalf of the Board of Directors
Sd/-
Rajiv Rajgopal
Chairman & Managing Director
DIN: 06685599

Place: Gurugram
Date : 1 August 2024

JAI BALAJI INDUSTRIES LIMITED							
Registered Office : 5, Bentinck Street, Kolkata - 700 001							
Phone : (033) 2248-9808, Fax : (033) 2243-0021, Email : jaibalaji@jaibalajigroup.com, Website : www.jaibalajigroup.com							
CIN : L27102WB1999PLC089755							
EXTRACT OF STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2024							
(₹ in Crores)							
Sl. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended	Quarter Ended		Year Ended
		30.06.2024 (Un-Audited)	31.03.2024 (Audited)	30.06.2023 (Un-Audited)	31.03.2024 (Audited)	30.06.2024 (Un-Audited)	31.03.2024 (Audited)
1	Total income from operations	1,727.81	2,001.83	1,490.39	6,628.87	1,727.81	2,001.83
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	287.29	356.63	170.43	963.21	287.29	356.63
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	287.29	356.63	170.43	963.21	287.29	356.63
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	208.82	272.98	170.43	879.56	208.82	272.98
5	Total Comprehensive Income for the period {Comprising Profit/ (Loss) for the period (after tax) and other Comprehensive Income (after tax)}	208.82	272.16	170.43	878.75	208.82	272.16
6	Equity Share Capital	177.45	163.65	155.45	163.65	177.45	163.65
7	Other Equity	-	-	-	1,340.47	-	-
8	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)						
	(a) Basic (in ₹)	12.10	16.95	11.34	55.80	12.10	16.95
	(b) Diluted (in ₹)	11.76	15.77	9.61	49.82	11.76	15.77

NOTE:

- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges for the first quarter ended 30th June, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results for the first quarter ended 30th June, 2024 are available on the Stock Exchange websites viz. www.nseindia.com, www.bseindia.com and on the Company's Website.
- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29.07.2024.
- Figures for the previous period/year have been re-grouped/re-arranged wherever necessary, to make them comparable.

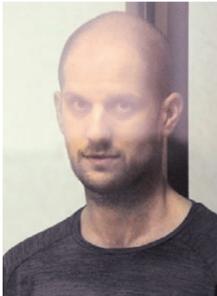
FOR JAI BALAJI INDUSTRIES LIMITED
Sd/-
Aditya Jajodia
Chairman & Managing Director
DIN : 00045114

Place : Kolkata
Date : 29th July, 2024

Russia releases US journalist in major prisoner swap deal

API/PTI
Washington, 1 August

The United States and Russia completed their biggest prisoner swap in post-Soviet history on Thursday, with Moscow releasing *Wall Street Journal* (WSJ) reporter Evan Gershkovich and Michigan corporate security executive Paul Whelan in a multinational deal that set some two dozen people free, according to officials in Turkey, where the exchange took place.



WSJ reporter Evan Gershkovich and others are being freed in the most far-reaching exchange between Russia and the West in decades

The trade followed years of secretive back-channel negotiations despite relations between Washington and Moscow being at their lowest point since the Cold War after Russian President Vladimir Putin's February 2022 invasion of Ukraine.

The White House did not immediately release any details on the deal.

The sprawling deal is the latest in a series of prisoner swaps negotiated between Russia and the US in the last two years but the first to require significant concessions from other countries. But the release of Americans has come at a price: Russia has secured the freedom of its own nationals convicted of serious crimes in the West by trading them for journalists, dissidents and other Westerners convicted and sentenced in a highly politicised legal system on charges the US considers bogus.

In a statement posted online, Radio Free Europe/Radio Liberty President and CEO Stephen Capus acknowledged media reports that a journalist working for the broadcaster, Alsu Kurmasheva, would be released as part of the deal. Capus said the broadcaster welcomed "news of Alsu's imminent release and are grateful to the American government and all who worked tirelessly to end her unjust treatment by Russia". The deal would be the latest exchange in the last two years between Washington and Moscow.

Hamas leader killing spurs tension; US pushes for talks

Iran pledges to respond decisively to Haniyeh's assassination in Tehran

AGENCIES
1 August

US officials are pushing for ceasefire talks but concede it's harder than ever after a suspected Israeli strike killed a top Hamas leader in Tehran, according to people familiar with the Biden administration's thinking.

The viability of the months-long US effort to secure a pause in the Israel-Hamas war and free Israeli hostages was thrown into question after a missile strike in Tehran on early Wednesday killed Ismail Haniyeh, the group's political chief and a key representative during rounds of so-far futile negotiations.

"This attack, while justified, will be a setback for talks," said Emily Harding, former director for Iran on the US National Security Council and now an expert at the Centre for Strategic and International Studies. "Israel has been under tremendous pressure to bring home the remaining hostages, so they must have calculated that the operational benefit of killing Haniyeh was greater than the prospect of successful hostage exchange."

Key Arab nations involved in the ceasefire talks also said the killing complicates efforts to secure a truce between Israel and Hamas, which the US has designated a terrorist organisation. Israel hasn't officially claimed responsibility for the killing of Haniyeh. Pursuing a ceasefire deal has been Biden administration's policy for months, and the administration doesn't appear to have an alternative path.

"I can tell you that the imperative of getting a ceasefire — the importance that that has for everyone — remains," Secretary of State Antony Blinken said in an interview with *Channel News Asia* on Wednesday, adding that the US wasn't informed of the strike in advance. "We will continue to labour at that for as long as it takes to get there."

Meanwhile, Iran's Supreme Leader led prayers over the coffin of Ismail Haniyeh. Iranian state TV showed Ayatollah Ali Khamenei leading the start of the funeral procession before Haniyeh's coffin was driven into the city center, through crowds waving Palestinian flags while some onlookers called for revenge. Iran and Hamas blamed Israel for Haniyeh's death and pledged to seek revenge. Iran's UN Ambassador Amir Saeid Iravani said Tehran has consistently exercised maximum restraint but reserved its right to respond decisively to Haniyeh's assassination.

Hezbollah's leader warned that the conflict with Israel has entered a "new phase". Israel has not denied or confirmed responsibility for the killing. Israel did confirm it carried out the strike Tuesday in Beirut that killed Hezbollah commander Fouad Shukur.



Iranians attend the funeral procession of assassinated Hamas chief Ismail Haniyeh in Tehran on Thursday

PHOTO: REUTERS

HAMAS MILITARY CHIEF WAS KILLED IN JULY STRIKE: ISRAEL

Israel said it had confirmed that Mohammed Deif, Hamas' second in command, was killed in a strike in Gaza on July 13. The military had previously said it was all but certain he had died in its attack in the city of Khan Younis. Hamas denied at the time that Deif was dead and said Israel's operation against him had killed around 100 other people.

Deif became a key target for Israeli Prime Minister Benjamin Netanyahu following Hamas' October 7 incursion into southern Israel, during which its fighters killed 1,200 people and took around 250 hostage. The government has vowed to eliminate all senior Hamas figures. He was viewed as one of the key October 7 planners.

REUTERS

BOMB SMUGGLED INTO IRAN KILLED HANIYEH: NYT

Ismail Haniyeh, a top leader of Hamas, was assassinated on Wednesday by an explosive device covertly smuggled into the Tehran guesthouse where he was staying, according to seven Middle Eastern officials, including two Iranians, and an American official. The bomb had been hidden approximately two months ago in the guesthouse, according to five of the Middle Eastern officials. The guesthouse is run and protected by the Islamic Revolutionary Guards Corps and is part of a large compound, known as Neshat, in an upscale neighbourhood of northern Tehran.

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BoE cuts rates to 5% for first time in 4 years

Move offers relief from 16-year high borrowing costs of 5.25%

REUTERS
1 August

The Bank of England (BoE) cut interest rates from a 16-year high on Thursday after a tight vote by its policymakers who were split over whether inflation pressures had eased sufficiently.

Governor Andrew Bailey led the 5-4 decision to reduce rates by a quarter-point to 5 per cent and he said the BoE would move cautiously going forward.

It was the central bank's first cut since March 2020, at the start of the Covid-19 pandemic, giving Britain's new government a boost as it seeks to speed up the pace of economic growth.

But Bailey stressed the BoE was not committing to a series of quick reductions in borrowing costs.

"We need to make sure make sure inflation stays low, and be careful not to cut interest rates too quickly or by too much," he said in a statement.

Most economists polled by Reuters had expected a cut while financial markets had seen just over a 60 per cent chance.

Sterling slipped to its lowest against the US dollar since early July and bond yields also fell slightly after the BoE's announcement with the yield on 10-year gilts touching its lowest since March.

Bailey insisted the BoE would take its decisions on rates "from meeting to meeting" but investors were betting on another rate cut this year with the chance of



Powell opens door to Sept rate cut

Federal Reserve Chair Jerome Powell said an interest-rate cut could come as soon as September after the US central bank voted to leave its benchmark at the highest level in more than two decades. "The question will be whether totality of data, evolving outlook, and the balance of risks are consistent with rising confidence on inflation and maintaining a solid labour market," Powell told Wednesday. "If that test is met, a reduction in our policy rate could be on the table as soon as the next meeting in September." BLOOMBERG

a move at its next meeting in September seen as a roughly 55 per cent probability. "The Bank of England is staying tight-lipped on when it expects to cut rates again," ING economist James Smith said.

"But we think better news on services inflation and wage growth can unlock one, or more likely two rate cuts by year-end."

IN BRIEF

Barclays unveils \$963 mn buyback, boosts guidance

Barclays said it will repurchase as much as £750 million (\$963 million) of shares as Chief Executive Officer CS Venkat-akrishnan makes good on his promise to improve the bank's payouts to investors. The buybacks come after Barclays reported better-than-expected income in the second quarter, aided by a surge in revenue from some of its Wall Street operations. Barclays said it now expects net interest income for the year to be around £11 billion, up from an earlier forecast of £10.7 billion. The new forecast, which excludes investment banking and head office results, comes as the Bank of England has held off on cutting rates in recent months, buoying banks' results. REUTERS

US weekly jobless claims highest in a year

The number of Americans filing new applications for unemployment benefits increased to an 11-month high last week, suggesting a softening in the labor market, though claims tend to be volatile around this time of the year. The report from the Labor Department on Thursday also showed the number of people on jobless rolls swelling in mid-July to the highest level since late 2021. The data could fan fears of a rapid labor market deterioration, which surfaced when data showed the unemployment rate rose to a 2-1/2-year high of 4.1 per cent in June. Initial claims for state unemployment benefits increased 14,000 to a seasonally adjusted 249,000 for the week ended July 27. REUTERS

US House tables resolution on bilateral ties with India

A bipartisan resolution has been introduced in the US House of Representatives to celebrate the principles of democracy, religious pluralism, human rights, and the rule of law shared by both the United States and India. Introduced by Congressman Tom Suozzi, a Democrat, the resolution is co-sponsored by 36 other lawmakers from both the Democratic and Republican parties. Noting that the partnership between India and the United States stands as one of the most important democratic partnerships in the world, the resolution says that this partnership is based on shared principles of democracy, religious pluralism, human rights, freedom, and the rule of law. PTI

Honda, Nissan to tighten ties on software, batteries

Honda Motor and Nissan Motor agreed to collaborate on software, batteries and other electric vehicle-related technologies to save on costs and better compete in markets such as China, where sales are slumping. Mitsubishi Motors, which already has ties with Nissan, will join a broader strategic partnership with the duo. Asked whether there were any talks of a capital alliance between Honda and Nissan, Honda President Toshihiro Mibe said: "We have not discussed a capital alliance as yet, but don't deny the possibility." The partnership, aimed at sharing costs through joint development, pits the trio against Toyota Motor. BLOOMBERG

B'desh bans Jamaat-e-Islami under anti-terrorism law

Bangladesh on Thursday banned the Jamaat-e-Islami and its student wing Islami Chhatra Shibir under anti-terrorism law following the recent nationwide unrest over the quota system for government jobs, accusing the fundamentalist party of instigating protests that left at least 150 people dead. A gazette notification issued by the Home Ministry said the government possesses "enough evidence" that the Jamaat-e-Islami and its front organisation Islami Chhatra Shibir were involved in recent killings, destructive and terrorist activities directly and through incitement. "Security has been beefed up across the country in the wake of the ban on the Islamist party." PTI

'Is she black or Indian?': Trump questions Harris' racial identity

Alleges left Democratic Party bosses have installed V-P as a 'puppet candidate'

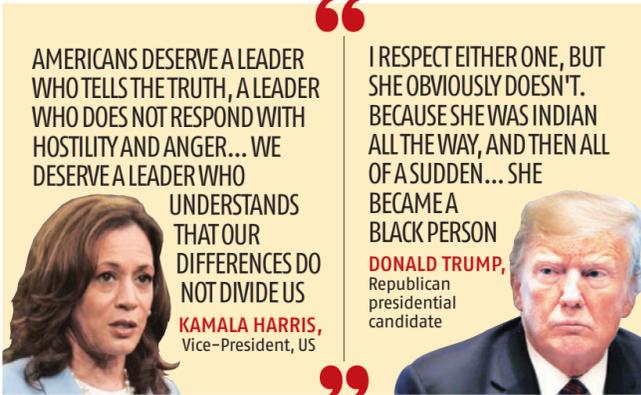
AGENCIES
1 August

Republican presidential nominee Donald Trump has launched a racially insensitive attack against Kamala Harris by questioning whether she is "Indian or Black", drawing a sharp reaction from his Democratic rival who termed his remarks "the same old show" of "divisiveness" and "disrespect".

Trump, 78, falsely claimed Vice President Harris had only emphasised her Asian-American heritage until recently when, he claimed, "she became a black person".

"I've known her a long time, indirectly, not directly very much, and she was always of Indian heritage, and she was only promoting Indian heritage. I didn't know she was Black until a number of years ago when she happened to turn Black, and now she wants to be known as Black." Trump said at the National Association of Black Journalists convention in Chicago on Wednesday, as the race for the November 5 presidential election gained momentum with opinion polls showing that Harris has narrowed the gap with her Republican rival.

As an undergraduate, Harris attended Howard University, a historically black school in Washington, and belongs to Alpha Kappa Alpha, the country's oldest Black sorority. She was also the president of the Black Law Students Association while studying at the University of California's law school in San Francisco, and a member of



the Congressional Black Caucus during her time in the Senate.

Speaking at an event in Houston Wednesday for the Sigma Gamma Rho Sorority, a historically Black sorority, Harris told the crowd that "this afternoon, Donald Trump spoke at the annual meeting of the National Association of Black Journalists, and it was the same old show."

"The divisiveness and the disrespect, and let me just say, the American people deserve better." Harris, 59, did not directly address the content of Trump's words but said that Americans "deserve a leader who

tells the truth, a leader who does not respond with hostility and anger when confronted with the facts, we deserve a leader who understands that our differences do not divide us, they are an essential source of our strength."

Trump also alleged that the left Democratic Party bosses have installed Kamala Harris as a "puppet candidate" who is "totally scripted, owned, and controlled" by the donors and the power brokers.

The former president's remarks came at an election rally in Pennsylvania, a state where he escaped an assassination attempt.

Samsung chip leader warns of 'vicious cycle' if it doesn't change

YOOILM LEE
1 August

Samsung Electronics' chip business leader warned that Korea's largest company risked getting caught in a "vicious cycle" if it didn't revamp its workplace culture, in an unusually harsh memo issued to employees months after taking the helm.

Jun Young-hyun, who ascended to the role after his predecessor allowed SK Hynix to take a big lead in AI memory chips, said his division's recent turnaround was based largely on a market rebound. To sustain that recovery, Samsung must take

"TO SUSTAIN THE RECOVERY, SAMSUNG MUST TAKE STEPS TO ERADICATE COMMUNICATION BARRIERS BETWEEN DEPARTMENTS AND STOP HIDING OR AVOIDING PROBLEMS"

Jun Young-hyun
President, Samsung SDI Co



steps to eradicate communication barriers between departments and stop "hiding or avoiding problems," he said in a staff memo seen by *Bloomberg News*.

The executive's communique

reflects frustration over Samsung's missteps in the hot new market of supplying memory chips for Nvidia AI accelerators. While the company this week reported its fastest pace of net

income growth since 2010, Jun listed a litany of issues eroding Samsung's long-term competitiveness.

"We need to rebuild the culture of fierce debate that is unique to semiconductors," the 63-year-old engineer wrote in his brief memo. "If we rely on the market without restoring fundamental competitiveness, we will be stuck in a vicious cycle that will repeat last year's situation."

Still, the conglomerate is beginning to make progress in narrowing the gap with SK Hynix.

Samsung has made important headway in its comeback, including winning the long-

awaited approval from Nvidia for a version of its high-bandwidth memory chips called HBM3, *Bloomberg News* reported this week. It also anticipates approval for the next generation, HBM3E, in two to four months.

It's unusual — and humbling — for South Korea's largest company to be playing catchup. Historically, Samsung has led the way in the market, capitalising on its scale and engineering expertise.

"We are currently in a difficult situation," Jun said. "With our accumulated research experience and know-how, we are confident that we will quickly regain our competitive edge." BLOOMBERG

RESULTS CORNER

Toyota posts 17% rise in Q1 net on weak yen

Toyota Motor posted a 17 per cent increase in first-quarter profit on Thursday, as cost-cutting and a weaker yen helped offset lower sales and a decline in production at home.

The world's top-selling automaker said operating profit for the three months through June totalled 1.3 trillion yen (\$8.70 billion),

matching the average of six analyst estimates compiled by LSEG. But with that growth being the weakest in seven quarters, the results disappointed investors who had been betting automaker would knock the lights out. Shares in Toyota extended losses and were down 8 per cent at 2,712 yen. REUTERS

Shell profit dips on lower oil trading

Shell reported second-quarter profit of \$6.3 billion, a drop of 19 per cent from the previous three months as refining margins and oil and gas trading weakened, though still beating analysts' forecasts.

The results were lifted by strong performances in the oil and gas production and retail marketing businesses and the profit was nearly 25 per cent higher than the same time a year ago. REUTERS

ArcelorMittal June-quarter net drops 73%

ArcelorMittal, the world's leading integrated steel and mining company, on Thursday reported a 72.9 per cent drop in net income at \$504 million for the second quarter ended June 30, 2024.

The company had posted a net income of \$1,860 million in the corresponding period of the previous fiscal. The net income is attributable to equity holders of the parent company. PTI

Electronics export opportunity

India must aim for greater global integration

One of the highlights of India's merchandise exports in recent times has been electronic goods. The sector registered a 16.91 per cent year-on-year increase in June and a 21.64 per cent growth rate in the first quarter of 2024-25 over the previous year. The electronics manufacturing sector has significant growth potential and could greatly benefit from increased focus and policy support, enhancing integration into global value chains (GVCs). Further, it is crucial for domestic employment generation as the segment has achieved the highest growth in employment from 2018 to 2022, highlighted in the latest Economic Survey.

However, India's share in the \$4.3 trillion global electronics market is about 2 per cent. Globally, the area is dominated by China with a 30 per cent share in export. Emerging countries like Vietnam and Malaysia have also established a relatively sound base with a 4 per cent share in electronics GVC. In this context, the NITI Aayog's new report "Electronics: Powering India's Participation in GVCs" has highlighted that domestic production in the sector had doubled between 2017 and 2022, with a compound annual growth rate of 13 per cent. The report identifies favourable opportunities but also acknowledges ongoing challenges to further expansion and integration. Currently, India's electronics production primarily involves the final assembly of electronic goods like mobile phones, televisions, refrigerators, and telecom equipment.

Heavy reliance on imports for component manufacturing and design limits the country's ability to move up the value chain. India's limited domestic component development capability is primarily because of a high tariff structure. With an average tariff rate of 7.5 per cent, significantly higher than in China, Vietnam, Thailand, and Malaysia, which have rates below 4 per cent, and additional taxes and surcharges, local production becomes more expensive. Consequently, manufacturers frequently source components from abroad, hindering the growth of a robust domestic electronics manufacturing base. Overall, the sector faces a cumulative cost disability of 14-18 per cent for component manufacturing due to high tariffs and material costs, logistics, and financing costs. Despite lower labour costs, India has struggled to capitalise on this advantage due to lower labour productivity. Given these challenges, it is important to address factors affecting India's manufacturing, particularly in the electronics component sector. A key issue is India's exclusion from major regional or economic trade blocs, which could reduce production costs through lower tariffs, streamlined regulations, and increased trade efficiencies.

Further, despite ongoing efforts, India continues to rank lower than competing nations in ease of doing business. Besides, to improve capabilities, India should diversify its electronics base, which is dominated by smartphones at 43 per cent, to include products like laptops and telecommunications equipment. The focus can be on localising the value chain, scaling up assembly operations, and rationalising tariffs compared to competing countries. Reduction in the Customs duties in the recent Union Budget is a positive step in this direction. A review of the Customs rate structure has been announced in the Budget to take the process forward. However, if all impending issues are not addressed quickly, India will lose the opportunity to attract firms that are moving out or diversifying away from China. Many are opting for Vietnam due to its favourable policies and fewer regulatory and political issues. The NITI Aayog report has highlighted what needs to be done. It's now up to the government to make the most of the emerging opportunity.

War on peace

Hamas chief's killing will stiffen the 'axis of resistance'

The missile that killed Hamas' Qatar- and Turkiye-based political chief Ismail Haniyeh in Tehran has likely substantially weakened the chances of peace in the Israel-Hamas war and escalated the conflict in West Asia in unpredictable ways. Haniyeh was Hamas' chief negotiator. His death, which Iran claims was orchestrated by Israel, which is yet to formally claim responsibility, silences a relatively moderate voice within Hamas. He had been an advocate of a ceasefire with Israel, often clashing with other Hamas officials. Not surprisingly, leaders in Egypt and Qatar, key mediators in ceasefire talks, have raised serious doubts about the future of negotiations. The fifth Hamas leader to be killed since the war began on October 7, 2023, Haniyeh's death after a missile hit his safe house in Iranian capital Tehran, where he was attending the inauguration of Iran's new President, can also be expected to provoke a stronger response from Israel's traditional enemy and leader of the "axis of resistance". These developments fuel a situation in which the impulses for peace have been decidedly weak in the first place.

For one, the killing of Hamas fighters and leaders has not appeared to have defeated this underground guerrilla movement, as Israel vowed to do, nor diminished its popularity. For another, Haniyeh's assassination is expected to strengthen hardliners within the Hamas shura; prospective successors have not been notable advocates for diplomacy. Israeli Prime Minister Binyamin Netanyahu sees the continuation of the war as the best guarantee of his hold on power, given that his popularity is at an all-time low. Israel's wilful provocation of Iran can be seen as part of this strategy. The attack on Haniyeh came just hours after Israel bombed a residential building in a suburb of Beirut, Lebanon, and that may have killed a commander of Iran-backed Hezbollah. Israel has already allegedly killed two commanders of Iran's powerful paramilitary organisation, the Islamic Revolutionary Guards Corp, since the war began. Till recently, Iran had signalled a disinclination to escalate the war, as demonstrated by its relatively measured response to Israel's attack on its consulate in Syria in April. An attack on two regional capitals and two senior leaders within hours could, however, raise the geopolitical stakes considerably.

With the Arab nations mostly inert, the future of West Asian peace lies squarely with the United States. It has played the key role in keeping Israel supplied with money and materiel to prosecute its asymmetric war in Gaza, which has created a massive humanitarian crisis. In this volatile situation, the impulse for peace may also come from within Israel, where the stalemate war is becoming increasingly unpopular. The initial impulses for massive retaliation are being replaced by growing demands for negotiations for the return of Israelis taken hostage in Hamas' October 7 attacks. These have so far stalled on Palestinian demands for the release of thousands of prisoners languishing in Israeli jails. At the same time, more and more reservists are refusing to report for duty. Much, of course, will depend on the outcome of the US election in November, with Donald Trump expressing unqualified support for his good friend Mr Netanyahu and Kamala Harris increasingly trying to balance Israeli and Palestinian interests. The intervening months will be testing times in West Asia.

Weapons and technology

In its procurement decisions, India faces a balance-of-power choice as it weighs its options between western democracies and Russia

ILLUSTRATION: BINAY SINHA



Weaponising a military force has never been easy. In the early 1960s, the Indian Air Force (IAF) grappled with the difficult question of which fighter aircraft should equip its military. Having equipped practically the entire Indian Navy with British warships already, New Delhi opted to build the versatile MiG-21, under licence from the Soviet Union. But even then, in our earliest days as a major arms buyer, New Delhi experienced the most fundamental reality of the international arms bazaar: Weapons procurement choices are rarely functions of technology or cost alone. Instead, they are most deeply anchored in foreign policy choices and strategy. More recently, this was again India's quandary in its acquisition of medium multi-role combat aircraft. Going by combat effectiveness, price and ease of logistics, New Delhi would have probably chosen the Swedish Gripen fighter over the French Rafale. But given Paris' greater diplomatic heft, its nuclear weapons status and technological advantage in space and nuclear power generation, Dassault's Rafale won the contest, albeit a truncated one.

For similar reasons, the navy continues making heavy weather of buying six air-independent propulsion (AIP) submarines under its so-called Project 75-India, failing to reach a decision even after a decade of evaluation. Speak to any Indian submariner, and you will hear a clear endorsement of German shipbuilder, Howaldtswerke-Deutsche Werft (HDW), whose four Type 209 (Shishumar-class) submarines have delivered yeoman service since the mid-1980s. HDW was acquired in January 2005 by German shipbuilding conglomerate, Thyssenkrupp Marine Systems (TKMS), which is poised to build the advanced Type 214 AIP submarine in strategic partnership with India's Mazagon Dock (MDL). But Germany, like Sweden, brings a low-key diplomatic approach to arms sales, which leaves Project 75-1 an orphan.

The connection between arms sales, technology control, strategic alliance, and industrial partnership is also highlighted in the emergence of a western democratic alliance, eponymously named AUKUS (Australia-United Kingdom-United States). AUKUS is an arrangement between only the closest of allies; two Quadrilateral partners, Japan and India, have been left out of this. The foundational pillar of AUKUS involves providing Australia with the technology partnership for building 12 nuclear-propelled, conventionally armed submarines. This scuttled what appeared to be a done deal: The Australian procurement of 12 Short-Fin Barracuda conventionally-powered and armed submarines from French shipbuilder, Naval Group.

This shock decision to offer Canberra nuclear submarine technology assistance had a clear strategic aim: It was intended to nail down Australian support in the event of Chinese aggression around Taiwan. The assumption was that the Australians and Brits would fight alongside the US against China. However, Australian support became apparent only after Scott Morrison became Australia's Prime Minister in 2018. At that stage, the US took this bold measure to tie the Australians to the alliance. Washington wanted the US Navy to be able to count on basing out of Australia and using Australian naval facilities more seriously than anticipated earlier. It has already been announced that, before the end of 2024, the three AUKUS nations will field a new "trilateral algorithm" allowing them to share information about Chinese submarines from P-8 sonobuoys. This will be the first piece of tangible AUKUS Pillar II technology to be operationally deployed. These small capability increments are exactly the kind of synergised, forward-looking technology that the AUKUS agreement is after.

India, meanwhile, faces a simple, balance-of-power choice as it weighs its options between Ukraine on the one hand, supported by the North Atlantic Treaty Organisation (Nato) and the western democracies, and Russia on the other, supported by China and a hodgepodge of not-so-democratic countries that see in the current imbroglio an opportunity to make gains through some discreet topping-up of their weapons shopping list. Counterpoised alongside

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BROADSWORD

AJAI SHUKLA

Expanding GST: Focus on land and real estate

The Finance Minister in her Budget speech mentioned that the goods and services tax (GST) has been truly a transformational tax reform and emphasised that it needs to both expand coverage and rationalise rates going forward.

A committee has been set up under the chairmanship of Bihar finance minister and has been directed to submit its recommendations within the next three months. The committee's recommendations on rate rationalisation are important both for simplification and to nudge the GST rate incidence from the present level of 12.25 per cent towards the revenue neutral rate of 14.8 per cent (prevalent before the introduction of GST).

Another important area is to expand the coverage of GST. There has been clamour among some economists to include petroleum products under GST. In my view, this is probably not the appropriate time, given the diffidence among the states to maintain some fiscal sovereignty, especially to deal with emergency situations.

There is, however, one area that has not been much talked about but could have a dramatic impact going beyond GST revenues. This is bringing land and real estate (LARE) under GST. This measure will bring more transparency in the transactions conducted in the land market, add more revenues on the income tax side, and also encourage more foreign investments in the housing market, which will generate greater employment.

This move clearly needs a consensus among the states, and was actually extensively debated during the period before the implementation of GST. First, the Centre needs to allay the fears of the states by clarifying the legal positions. The imposition of GST on LARE does not preclude levy of stamp duty by the states or the levy of property tax by local bodies.

There are no legal impediments to levying GST on LARE, while states can continue to levy stamp duty, as the taxable event in both these cases is different. This principle has been upheld by the Supreme Court while upholding the aspect theory of taxation.

Further, the Indian Constitution excludes land and immovable property from the definition of "goods". While Singapore considers the sale of the right to land use as goods, in India we can certainly treat the right to use land as a "deemed service".

For the GST levy to be effective, it must cover the whole value chain from land to lodgings—from the development of land to construction to the first sale of constructed ready-made properties. This is certainly legally tenable. The sale of land can be treated as the sale of the right to land as a service and taxed. Besides creating the chain for a self-policing input credit chain, it will also curb the generation of black money income and incentivise land development instead of allowing non-agricultural land to lie idle. The GST levy will also remove the distinction presently made between construction services and ready-made property, with the former being taxed while the latter is exempt. In order to keep the buyer of property away from GST formalities, GST payment could be made by the provider of the service under the reverse charge mechanism (the developer and the builder).

There would be no significant gains in GST revenues, as the revenue at the output end would be completely absorbed by the input duty credit availed on taxes levied on various inputs like iron and steel, cement and fixtures used in the construction industry. The gains in revenues would accrue on the income tax side by facilitating better reporting of transactions at their true value. Affordable housing, defined as dwelling units of carpet areas less than 250 sq ft, could be exempt from the levy. Similarly,

New Delhi's untenable dependence upon Soviet/Russian weaponry (combat aircraft, medium lift helicopters, armoured fighting vehicles, air defence guns, frigates, destroyers and submarines) is an equally daunting list of equipment from non-Russian sources: Heavy airlift and light transport aircraft and helicopters, submarines, mobile air-defence guns, aerospace engines and marine gas turbines. New Delhi will have to exercise its choice with the conviction that propping up the Russian side comes with the certainty that China's military and defence industry will benefit too.

There is no good option in choosing between foreign weaponry, whether from China or Russia. It is for this reason that India's Ministry of Defence (MoD) is pushing hard towards the goal of "atmanirbharta" (self-sufficiency). Its flagship indigenisation initiative, titled "Innovations for Defence Excellence - Defence Innovation Organisation" (IDEX-DIO), is being talked of as a game changer for the defence economy.

Established by the DIO under the MoD's Department of Defence Production, IDEX has successfully gained momentum, fostering a burgeoning community of startups within the defence sector. It is currently engaged with over 400 startups and micro, small and medium enterprises. So far, procurement of 37 items, worth over ₹2,000 crore, has been cleared.

Military development is the job of the Defence Research & Development Organisation (DRDO), which has identified nine thrust areas for focused research, namely platforms, weapon systems, strategic systems, sensors and communication systems, space, cybersecurity, artificial intelligence and robotics, material and devices, and soldier support. These initiatives have yielded a number of state-of-the-art products including the Dhanush 155mm artillery gun, Tejas fighter, Akash surface-to-air missile system, Arjun tank, Dhruv light helicopter, among others. An unmanned aerial vehicle has been successfully tested in fully autonomous mode. In addition, the Technology Development Fund also funds industries up to an amount of ₹10 crore.

The MoD has promulgated four positive indigenisation lists (PILs) of defence weapons and equipment that are not permitted to be imported from abroad. The first PIL, comprising 101 items was promulgated in August 2020, the second list of 108 items was promulgated in May 2021, the third PIL, comprising 101 items was promulgated in April 2022, and the latest one was issued last month.

Further, more than 26,000 defence items have been uploaded on to the SRIJAN portal (an MoD initiative) and offered to private industry for indigenisation. Of these, 7,031 items have been successfully indigenised. According to available data, defence imports have reduced from 46 per cent to 36.7 per cent since 2018-19. But the quest for "atmanirbharta" goes on.

government housing programmes under the Pradhan Mantri Awas Yojana could also be kept out of the ambit of GST.

The inclusion of LARE in GST would require the deletion of the entry from schedule III of the CGST Act, which treats the sale of land and buildings as neither a supply of goods nor a supply of services (it in fact should be treated as a supply of services). An amendment would also be required in the provisions of the input tax credit rules, which currently disallow duty credit on inputs used in relation to land and buildings. This policy move would create a Maruti moment for the housing sector and bring in considerable investment in this labour-intensive sector. This measure would also align with the current government's thinking on reforms in the factor market, especially in land and labour. The inclusion of LARE in GST would fortify the gains made through the enactment of Real Estate (Regulation and Development) Act or RERA.

While this would be a big-time inclusion, the government could also consider expanding the GST list to include aviation turbine fuel (ATF) and natural gas. The inclusion of ATF would help in the aviation sector getting the benefits of tax credits on inputs. Similarly, natural gas is an intermediate input used in important sectors like fertilisers. The second inclusion could be the renewable segment in the electricity sector. Instead of bringing the entire electricity sector under GST, in the first phase, this could be done for the renewable sector (solar and wind). This sector is characterised by high capital investment, low operating costs, and shorter completion timelines. Bringing this sector under GST would help it avail taxes embedded in capital goods.

The suggestions made for the expansion of GST, especially regarding LARE, will give an impetus to factor-market reforms, necessary to drive job-filled economic growth in the next two decades.

The writer was member, CBIC. The views are personal

The 'compassion' revolution



BOOK REVIEW

NEHA KIRPAL

On the occasion of the Dalai Lama's 89th birthday on July 6, Penguin released *The Book of Compassion*, the shared writings of the two Nobel Peace Prize Laureates, the Dalai Lama and Kailash Satyarthi, along with writer, TED speaker and the CEO of Chambal Media Pooja Pande.

Ms Pande has painstakingly extracted all references and analogies relating to compassion in several lectures and speeches by Mr Satyarthi and the Dalai Lama over the years. In her journey with this book, Ms Pande, a writer and a mother, came to regard compassion as the ultimate female impulse. She

believes that the future of compassion leans female. "It is not mere ideology; it is creative, nurturing, equity-leaning, harmony-centric and action-oriented," she writes in the book's Introduction.

In a session at picturesque McLeod Ganj, the Dalai Lama talked about Gandhi's ideas of *ahimsa* (non-violence) and *karuna* (compassion). His Holiness defines *karuna* as the wish for others to be free from suffering. Sitting in the same room, Mr Satyarthi added that just as Gandhi converted *ahimsa* into a social and political movement during the struggle for India's independence, *karuna* too should be converted into a social and global movement.

The duo talk about compassion as something that stems from the interconnectedness of the world in which we live. Discarding the concept of "us and them", the Dalai Lama says, "We need to develop the concept of the entire world and the entire celebration of human beings as 'we', part of 'we'." "We need a celebration of compassion,"

adds Mr Satyarthi.

Ms Pande explains that the etymology of compassion is simply "suffering with". Its dictionary definition includes not just the feeling or emotion when a person is moved by another's suffering, but also the desire to relieve their distress, she writes.

"Concern for others seems to help lessen my own pain," the Dalai Lama explains. "Compassion always enables solution-oriented action and behaviour," adds Mr Satyarthi. Both also emphasise the need to bring compassion down from a pedestal in order to make it something ordinary and necessary as a part of one's daily life. Using wordplay in a Facebook live stream, Mr Satyarthi urged people to "seek *karuna* in the era of corona".

Both lives exemplify the true nature of compassion — "being touched by another's suffering to effect action," writes Ms Pande. Mr Satyarthi also believes that the journey of many religious figures across faiths — Prophet Mohammed, Jesus Christ, Lord Krishna

or Gautam Buddha — started with a spark of compassion. "[They were] urged to do something about what they saw as the inequalities of the world," he says.

According to the Dalai Lama, compassion and kindness are natural qualities that can be cultivated in children as young as four or five, and reinforced progressively as they grow up. He elaborates on how sensitisation can be incorporated in the education system. Just as physical hygiene is part of the curriculum since kindergarten, he prescribes that the hygiene of emotion needs to be added too. "We should have some knowledge of how to tackle our inner world or emotions," he says.

Social Emotional Ethical Learning, a programme envisioned by the Dalai Lama and developed by Emory University, aims to educate the heart and mind, placing greater emphasis on inner values. Compassion is also rewarded at

Bal Ashram, the centre co-founded by Mr Satyarthi and his wife, where initiatives seek out and reward the most compassionate children. In the book, Mr Satyarthi also mentions Louisville, labelled the "City of Compassion", which had invited him for an event in 2019. The mayor explained that philanthropy in the city had increased manifold over the

years, compassion was being taught in school curricula and children were donating their things to children in other less privileged parts of the world.

Later in the book, Ms Pande provides possibly the most convincing argument in favour of compassion — its benefits for our health and well-being, and the fact that it keeps one young. Moreover, the mechanism of compassion, in its ability to make deep connections with others, is also a powerful buffer against loneliness. She also discusses self-compassion, the starting point of compassion. Self-compassion

asks that we first recognise the suffering in the self and act to alleviate it, she explains. In fact, Mr Satyarthi feels that true self-compassion is much harder to practise than showing compassion towards others. Towards the end of the book, Ms Pande explains that compassion needs to be mindfully and intentionally practised in order for it to become a matter of choice and habit in the long run. The book's closing chapter offers a compiled bible of how-to guides and tricks to ignite, exercise and practise compassion.

During a Facebook Live event in 2020, Mr Satyarthi said, "We have globalised everything, haven't we? It is time for a globalisation of compassion now." "His clarion call for a globalisation of compassion," writes Ms Pande, "is ultimately about compassionate geopolitics, broken down into compassionate politics, compassionate economy and compassionate society." The Dalai Lama goes a shade further, asking for "a revolution of compassion", calling it "the mother of all uprisings".

The reviewer is a freelance writer based in New Delhi. She writes on books, art, culture, travel, music and theatre

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF

THE INDIA CEMENTS LIMITED

Registered Office: "Dhun Building", 827, Anna Salai, Chennai – 600 002, Corporate Identification Number ("CIN"): L26942TN1946PLC000931, Tel No.: + 91 44 2852 1526, +91 44 2857 2100/400; Website: www.indiacements.co.in

Open offer for acquisition of up to 8,05,73,273 (eight crore five lakh seventy three thousand two hundred and seventy three only) fully paid-up equity shares having a face value of INR 10/- (Indian Rupees ten only) each ("Equity Shares") representing 26.00% (twenty six percent) of the Equity Share Capital (as defined below) of The India Cements Limited ("Target Company") at a price of INR 390.00/- (Indian Rupees three hundred and ninety only) per Equity Share from the Public Shareholders (as defined below) of the Target Company by UltraTech Cement Limited ("Acquirer") pursuant to and in compliance with the SEBI (SAST) Regulations (as defined below) ("Offer"/"Open Offer").

This detailed public statement ("DPS") is being issued by Axis Capital Limited, the manager to the Open Offer ("Manager to the Open Offer" or "Manager"), for and on behalf of the Acquirer, to the Public Shareholders pursuant to and in compliance with Regulations 3(1) and 4, and read with Regulations 13(4), 14(3), 15(2) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") and pursuant to the public announcement dated July 28, 2024 ("PA") in relation to the Open Offer, which was filed with BSE Limited and National Stock Exchange of India Limited ("BSE" and "NSE" respectively) or the "Stock Exchanges", collectively and the Securities and Exchange Board of India ("SEBI") and sent to the Target Company on July 28, 2024, in compliance with Regulations 14(1) and 14(2) of the SEBI (SAST) Regulations.

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

- "Identified Date" shall mean the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders to whom the letter of offer in relation to this Open Offer ("Letter of Offer") shall be sent.
- "Offer Period" has the same meaning as ascribed to it in the SEBI (SAST) Regulations.
- "Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, other than: (i) the Acquirer, (ii) the parties to the underlying SPAs (as defined below), and (iii) persons deemed to be acting in concert with the persons set out in (i) and (ii), pursuant to and in compliance with the SEBI (SAST) Regulations.
- "Required Statutory Approval" shall mean the approval of the Competition Commission of India under the Competition Act, 2002 (as amended), required for the consummation of the underlying transaction contemplated in the SPAs (as defined below) and the Open Offer.
- "SEBI" shall mean the Securities and Exchange Board of India.
- "Sellers" shall collectively mean (1) EWS Finance & Investments Private Limited ("Seller 1"), (2) Srinivasan N ("Seller 2"), (3) Chitra Srinivasan ("Seller 3"), (4) Rupa Gurunath ("Seller 4"), (5) S.K. Asokh Baalaje ("Seller 5"), (6) Rupa Gurunath, Trustee of Security Services Trust ("Seller 6"), and (7) Rupa Gurunath, Trustee of Financial Service Trust ("Seller 7"), and (8) Sri Saradha Logistics Private Limited ("Seller 8").
- "Tendering Period" has the meaning as ascribed to it under the SEBI (SAST) Regulations.
- "Equity Share Capital" shall mean the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer.
- "Working Day" shall mean a working day of SEBI.

I. ACQUIRER, SELLER, TARGET COMPANY AND OFFER

1. Details of the Acquirer

1.1 The Acquirer, i.e., UltraTech Cement Limited, is a public company limited by shares. It was originally incorporated on August 24, 2000, under the provisions of the Companies Act, 1956 in the state of Maharashtra under the name "L&T Cement Limited". Subsequently, this name "L&T Cement Limited" was changed to "UltraTech CemCo Limited" with effect from November 19, 2003. Thereafter, this name "UltraTech CemCo Limited" was changed to "UltraTech Cement Limited" with effect from October 14, 2004.

1.2 The registered office of the Acquirer is located at Ahura Centre, B - Wing, 2nd Floor, Mahakali Caves Road, Andheri (East), Mumbai - 400 093, India. The CIN of the Acquirer is L26940MH2000PLC128420.

1.3 The Acquirer is primarily engaged in the business of manufacture and sale of grey cement and allied building products.

1.4 Name of the Group to which the Acquirer belongs to: Aditya Birla conglomerate. The names of the persons forming part of promoter and promoter group are set out below:

Promoters:

Mr. Kumar Mangalam Birla and Grasim Industries Limited

Members of the promoter group:

Aditya Vikram Kumaramangalam Birla HUF, Mrs. Rajashree Birla, Mrs. Neeraj Birla, Mrs. Vasavadda Bajaj, Birla Group Holdings Private Limited, Hindalco Industries Limited, IGH Holdings Private Limited, Padmavati Investment Private Limited, Pilani Investments and Industries Corporation Limited, Rajratna Holdings Pvt Limited, Vaibhav Holdings Pvt Limited, Vikram Holding Pvt Limited, PT. Indo Bharat Rayon (GDRs), PT. Sunrise Bumi Textiles (GDRs), PT. Elegant Textile Industry (GDRs), Thai Rayon Public Co. Ltd (GDRs), Surya Kiran Investments Pte. Ltd. (GDRs)

1.5 As on the date of the DPS, the issued equity share capital of the Acquirer is INR 288,69,73,180/- (Indian Rupees two hundred and eighty eight crore six hundred and ninety three thousand one hundred and eighty only) comprising of 28,86,97,318 (twenty eight crore eighty six lakh ninety seven thousand three hundred and eighty eight only) equity shares of INR 10/- each. The equity shares of the Acquirer are listed on BSE (Scrip code: 532538) and NSE (Scrip code: ULTRACEMCO). The ISIN of the Acquirer is INE481G01011. In addition, (a) global depository receipts of the Acquirer are listed on the Luxembourg Stock Exchange, (b) sustainability linked bonds of the Acquirer are listed on the Singapore Exchange Securities Trading Limited, and (c) non-convertible debentures and commercial papers of the Acquirer are listed on NSE.

1.6 No other person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

1.7 As on the date of this DPS, the Acquirer holds 7,05,64,656 Equity Shares constituting 22.77% of the Equity Share Capital of the Target Company. Apart from the above and except as detailed in Part II (Background to the Open Offer) of this DPS, as on the date of this DPS, the Acquirer, its directors and its key managerial personnel (as defined in the Companies Act, 2013) do not hold any ownership/ interest/ relationship/ Equity Shares/ voting rights in the Target Company. Further, none of the directors of the Acquirer are on the board of directors of the Target Company.

1.8 The Acquirer has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.

1.9 Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) or senior management have been categorised or declared: (i) a 'willful defaulter' by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI; or (ii) a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018).

1.10 The key financial information of the Acquirer as extracted from its consolidated audited financial statements for each of the three financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, and from its consolidated unaudited limited reviewed financial statements for the 3 (three) months ended June 30, 2024, is as follows:

Particulars	As on and for the three months ended June 30, 2024 ⁽¹⁾	As on and for the financial year ended March 31, 2024 ⁽²⁾	As on and for the financial year ended March 31, 2023 ⁽³⁾	As on and for the financial year ended March 31, 2022 ⁽³⁾
	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	18,069.56	70,908.14	63,239.98	52,598.83
Net Income / PAT (after minority interest)	1,696.59	7,005.00	5,063.96	7,344.31
EPS (Basic)	58.87	243.05	175.63	254.64
EPS (Diluted)	58.82	242.87	175.54	254.53
Net worth/ shareholders' funds	62,066.31	60,227.47	54,324.54	50,435.27

Notes:

- Extracted from consolidated unaudited limited reviewed financial statements for the 3 (three) months ended June 30, 2024, as disclosed to the Stock Exchanges.
- Extracted from the annual report for the financial year ended March 31, 2024.
- Extracted from the annual report for the financial year ended March 31, 2023.
- Extracted from the annual report for the financial year ended March 31, 2022.

2. Details of the Sellers

2.1 The details of Sellers have been set out hereunder:

S. No.	Name of entity	Nature of entity	Registered Office/ Residential Address	Part of promoter/ promoter group of the Target Company	Name of the Group	Name of the stock exchanges where its shares are listed	Shares or voting rights held in the Target Company before entering into the SPAs
1.	EWS Finance & Investments Private Limited ("Seller 1")	Private Company	Dhun Building, 3 rd Floor, 827, Anna Salai, Chennai-600 002	Yes	NA ⁽ⁱ⁾	Not Applicable	6,68,03,057 (21.56%)
2.	Srinivasan N ("Seller 2")	Individual	No 2/1, Boat Club First Avenue, Rajaanmalaiapur, Chennai - 600 028	Yes	NA ⁽ⁱ⁾	Not Applicable	11,24,415 (0.36%)
3.	Chitra Srinivasan ("Seller 3")	Individual	No 2/1, Boat Club First Avenue, Rajaanmalaiapur, Chennai - 600 028	Yes	NA ⁽ⁱ⁾	Not Applicable	78,580 (0.03%)
4.	Rupa Gurunath ("Seller 4")	Individual	New No 4/1 Old No 9/1, Boat Club 3 rd Avenue, Raja Annamalai Puram, Chennai - 600 028	Yes	NA ⁽ⁱ⁾	Not Applicable	36,440 (0.01%)
5.	S.K. Asokh Baalaje ("Seller 5")	Individual	C1/1, C Colony, Police Station, Perumalpuram, Tirunelveli - 627 007	Yes	NA ⁽ⁱ⁾	Not Applicable	77,932 (0.03%)
6.	Rupa Gurunath, Trustee of Security Services Trust ("Seller 6")	Trust	Dhun Building, 827, Anna Salai, Chennai - 600 002	Yes	NA ⁽ⁱ⁾	Not Applicable	99,74,024 (3.22%)
7.	Rupa Gurunath, Trustee of Financial Service Trust ("Seller 7")	Trust	Dhun Building, 827, Anna Salai, Chennai - 600 002	Yes	NA ⁽ⁱ⁾	Not Applicable	99,80,000 (3.22%)
8.	Sri Saradha Logistics Private Limited ("Seller 8")	Private Company	Dhun Building No.827, Anna Salai, Chennai - 600 002	No	NA ⁽ⁱ⁾	Not Applicable	1,33,16,783 (4.30%)
						(Total)	10,13,91,231 (32.72%)

Notes:

- Seller 1 was originally incorporated as a public limited company in the name of "EWS Finance & Investments Limited". Seller 1 was subsequently converted to a private company and its name was changed to its current name with effect from March 24, 2006.

(2) Seller 8 was originally incorporated as Trishul Investments Private Limited, and its name was subsequently changed to Sri Saradha Logistics Private Limited with effect from January 12, 2018.

(3) Not a part of any defined group.

2.2 The Sellers are not prohibited by SEBI from dealing in securities or accessing capital markets pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

2.3 Pursuant to the consummation of the Underlying Transaction (as defined below), the Sellers forming part of promoter and promoter group of Target Company i.e., Seller 1 to Seller 7, intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"). In addition, Chennai Super Kings Cricket Limited (being a member of the promoter group of Target Company) also intends to be reclassified as public shareholder in accordance with the procedures contained in the SEBI (LODR) Regulations.

3. Details of the Target Company

3.1 The Target Company is a public company limited by shares. It was incorporated on February 21, 1946, as a public limited company under the provisions of the Indian Companies Act, 1913 in the name of "The India Cements Limited".

3.2 The registered office of the Target Company is located at "Dhun Building", 827, Anna Salai, Chennai - 600 002. The CIN of the Target Company is L26942TN1946PLC000931.

3.3 The Target Company is primarily in the business of *inter alia* manufacturing and sale of grey cement and ready-mix concrete.

3.4 The Equity Shares of the Target Company are listed on BSE (Scrip code: 530005) and NSE (Symbol: INDIACEM). The ISIN of the Equity Shares is INE383A01012. The global depository shares of the Target Company are listed on the Luxembourg Stock Exchange. The entire paid-up equity share capital of the Target Company is listed on the Stock Exchanges and has not been suspended from trading by any of the Stock Exchanges. The Equity Shares of the Target Company have been delisted from the Madras Stock Exchange with effect from December 22, 2014. Apart from the above, the Equity Shares of the Target Company have not been delisted from any other stock exchange in India. The Equity Shares are frequently traded on BSE and NSE for the purposes of Regulation 2(1)(j) of the SEBI (SAST) Regulations (Further details provided in Part IV (Offer Price) below of this DPS).

3.5 The total authorised share capital of the Target Company is INR 1419,80,86,000/- (Indian Rupees one thousand four hundred and nineteen crore eighty lakh eighty six thousand only) comprising of 52,98,08,600 (fifty two crore ninety eight lakh eight thousand six hundred only) Equity Shares having a face value of INR 10/- (Indian Rupees ten only) each, 75,00,000 (seventy five lakh only) redeemable cumulative preference shares of INR 100/- (Indian Rupees one hundred only) each and 8,15,00,000 (eight crore and fifteen lakh only) redeemable non-cumulative preference shares of INR 100/- (Indian Rupees one hundred only) each. The issued share capital of the Target Company is INR 309,89,72,670 (Indian Rupees three hundred and nine crore eighty nine lakh seventy two thousand six hundred and seventy only) divided into 30,98,97,267 (thirty crore ninety eight lakh ninety seven thousand two hundred and sixty seven only) Equity Shares of INR 10/- (Indian Rupees ten only) each. The subscribed and paid-up equity share capital of the Target Company is INR 309,89,72,670 (Indian Rupees three hundred and nine crore eighty nine lakh seventy two thousand six hundred and seventy only) divided into 30,98,97,201 (thirty crore ninety eight lakh ninety seven thousand two hundred and one only) Equity Shares of INR 10/- (Indian Rupees ten only) each on a fully diluted basis. All of the Equity Shares of the Target Company have been duly authorised, are validly issued and fully paid-up except to the extent of 1,165 (one thousand one hundred and sixty five only) Equity Shares having calls in arrears.

3.6 As on the date of this DPS, the Equity Share Capital is as follows:

Particulars	Issued and paid-up Equity Shares	% of Equity Share Capital
Fully paid-up Equity Shares (including global depository shares)	30,98,96,036	100.00
Partly paid-up Equity Shares	1,165	0.00
Employee stock options vested or which shall vest	Nil	Nil
Other securities convertible into Equity Shares	Nil	Nil
Equity Share Capital (Total)	30,98,97,201	100.00

3.7 As per the shareholding pattern filed by the Target Company with the BSE Limited and National Stock Exchange of India Limited for the quarter ended June 30, 2024, the Target Company has disclosed that: (i) there are 1,165 partly paid-up Equity Shares; (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked in Equity Shares of the Target Company; and (v) 8,198 fully paid-up Equity Shares underlying global depository shares.

3.8 The key financial information of the Target Company as extracted from its audited consolidated financial statements for each of the three financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, is as follows:

Particulars	As on and for the financial year ended March 31, 2024 ⁽¹⁾	As on and for the financial year ended March 31, 2023 ⁽²⁾	As on and for the financial year ended March 31, 2022 ⁽³⁾
	(Audited)	(Audited)	(Audited)
Revenue from operations	5,112.24	5,608.14	4,858.35
Net Income / PAT (after minority interest)	-227.34	-126.89	78.46
EPS (Basic and Diluted)	-7.32	-4.04	8.98
Net worth/ shareholders' funds	5,574.72	5,776.30	5,947.04

Notes:

- Extracted from consolidated audited financial statements for the financial year ended March 31, 2024, as submitted to the Stock Exchanges.
- Extracted from the annual report for the financial year ended March 31, 2023.
- Extracted from the annual report for the financial year ended March 31, 2022.

4. Details of the Open Offer

4.1 The Offer is a mandatory offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, as described in Part II (Background to the Offer) of this DPS.

4.2 This Offer is being made by the Acquirer to the Public Shareholders of the Target Company to acquire up to 8,05,73,273 (eight crore five lakh seventy three thousand two hundred and seventy three only) Equity Shares ("Offer Shares") representing 26.00% (twenty six percent only) of the Equity Share Capital ("Offer Size"), at an offer price of INR 390.00/- (Indian Rupees three hundred and ninety only) per Equity Share ("Offer Price") aggregating to a total consideration of up to INR 3142,35,76,470.00/- (Indian Rupees three thousand one hundred and forty two crore thirty five lakh seventy six thousand four hundred and seventy only) (assuming full acceptance) ("Maximum Consideration"), subject to the receipt of the Required Statutory Approval and the terms and conditions mentioned herein. The Offer Price for partly paid-up Equity Shares will be computed as the difference between the Offer Price and the amount due towards calls-in-arrears including unpaid interest, if any, thereon. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

4.3 The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulation 19 of the SEBI (SAST) Regulations.

4.4 The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

4.5 As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory or other approval(s) required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction (as defined below), except for the Required Statutory Approval and as set out in Part VI (Statutory and Other Approvals) of this DPS. However, if any statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

4.6 All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

4.7 In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in Part VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or any of the conditions precedent under the SPAs as specified in paragraphs 5.1, 6.1 and 7.1 of Part II (Background to the Offer) are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

4.8 The Offer Shares will be acquired by the Acquirer as free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Equity Shares on the foregoing basis. All the Equity Shares validly tendered by the Public Shareholders in this Open Offer will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS, and those which will be set out in the letter of offer to be sent to all Public Shareholders in relation to the Offer ("Letter of Offer"/"LOF").

4.9 Subsequent to the completion of the Open Offer, the Acquirer reserves the right, in consultation with the board of directors of the Target Company, to streamline/ restructure the operations, assets, liabilities and/or businesses of the Target Company and/ or its subsidiary(ies) through arrangement/ reconstruction, restructuring, merger, demerger and/ or sale of assets or undertakings, at a later date. Further, in terms of Regulation 25(2) of the SEBI (SAST) Regulations, the Acquirer, in consultation with the board of directors of the Target Company, and based on the requirements of the business of the Target Company and/ or its subsidiary(ies), if any, and in accordance with applicable laws, may consider disposal of or creating encumbrance over any assets or investments of the Target Company and/ or its subsidiary(ies), through sale, lease, reconstruction, restructuring and/or re-negotiation or termination of existing contractual/ operating arrangements, for restructuring and/ or rationalising the assets, investments or liabilities of the Target Company and/ or any of its subsidiaries (if any), to improve operational efficiencies and for other commercial reasons. Decision on these matters will be based on the requirements of the business of the Target Company and/ or its subsidiary(ies), if any, and such decision will be taken in accordance with and as permitted by applicable laws.

4.10 Pursuant to completion of this Open Offer, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time.

4.11 The Manager does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Open Offer further declares and undertakes not to deal on its account in the Equity Shares during the Open Offer period.

II. BACKGROUND TO THE OFFER

1. The Acquirer has entered into the following share purchase agreements (collectively, "SPAs"):

- a share purchase agreement dated July 28, 2024 with Seller 1, Seller 2, Seller 3, Seller 4 and Seller 5 ("SPA 1"), whereby the Acquirer has agreed to acquire an aggregate of 6,81,20,424 (six crore eighty one lakh twenty thousand four hundred and twenty four only) Equity Shares ("SPA 1 Sale Shares"), representing 21.98% of the Equity Share Capital, from Seller 1, Seller 2, Seller 3, Seller 4 and Seller 5, at a price of INR 390.00/- (Indian Rupees three hundred and ninety only) per Equity Share, aggregating to INR 2,656,69,65,360/- (Indian Rupees two thousand six hundred and fifty six crore sixty nine lakh sixty five thousand three hundred and sixty only) ("SPA 1 Sale Consideration"), subject to and in accordance with the terms and conditions contained in the SPA, including receipt of the Required Statutory Approval;

- a share purchase agreement dated July 28, 2024 with Seller 6 and Seller 7 ("SPA 2"), whereby the Acquirer has agreed to acquire an aggregate of 1,99,54,024 (one crore ninety nine lakh fifty four thousand and twenty four) Equity Shares ("SPA 2 Sale Shares"), representing 6.44% of the Equity Share Capital, from Seller 6 and Seller 7, at a price of INR 390.00/- (Indian Rupees three hundred and ninety only) per Equity Share, aggregating to INR 778,20,69,360/- (Indian Rupees seven hundred and seventy eight crore twenty lakh sixty nine thousand three hundred and sixty only) ("SPA 2 Sale Consideration"), subject to and in accordance with the terms and conditions contained in SPA 2, including the receipt of the Required Statutory Approval;

- a share purchase agreement dated July 28, 2024 with Seller 8 ("SPA 3"), whereby the Acquirer has agreed to acquire an aggregate of 1,33,16,783 (one crore thirty three lakh sixteen thousand seven hundred and eighty three only) Equity Shares ("SPA 3 Sale Shares"), representing 4.30% of the Equity Share Capital, from Seller 8, at a price of INR 390.00/- (Indian Rupees three hundred and ninety only) per Equity Share, aggregating to INR 519,35,45,370/- (Indian Rupees five hundred and nineteen crore thirty five lakh forty five thousand three hundred and seventy only) ("SPA 3 Sale Consideration"), subject to and in accordance with the terms and conditions contained in SPA 3, including the receipt of the Required Statutory Approval (collectively the "Underlying Transaction").

2. Pursuant to the consummation of the Underlying Transaction (which is conditional upon the Required Statutory Approval) and subject to compliance with the SEBI (SAST) Regulations, the Acquirer will have sole control over the Target Company and will become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Sellers forming part of promoter and promoter group of Target i.e., Seller 1 to Seller 7 intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations. In addition, Chennai Super Kings Cricket Limited (being a member of the promoter group of Target Company) also intends to be reclassified as public shareholder in accordance with the procedures contained in the SEBI (LODR) Regulations.

3. As a consequence of the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.

4. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

5. Salient features of the SPA 1 are set out below:

5.1 The obligation of the Acquirer to purchase the SPA 1 Sale Shares is conditional upon the fulfillment of the conditions precedent as set out in the SPA 1 to the satisfaction of the Acquirer (unless waived or modified by the Acquirer), which include among others, the following key conditions:

- The Target Company having received no-objections from its lenders as required for giving effect to SPA 1;
- the warranties set out in SPA 1 being true and correct, as of the date of execution of SPA 1, i.e., July 28, 2024, and as of the completion date;
- Sellers 1 to 5 having obtained pre-clearance from the Target Company's compliance officer in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015; and
- the Seller 1 having received requisite corporate approvals and authorisations for giving effect to SPA 1 and delivering certified copies of the same to the Acquirer.

5.2 The completion of the Underlying Transaction is subject to the Acquirer having obtained the Required Statutory Approval. The acquisition of SPA 1 Sale Shares may be undertaken by way of a block deal or through an off-market transfer.

5.3 Until the completion date under SPA 1, the Sellers 1 to 5 are required to cause the Target Company to adhere to certain standstill covenants. SPA 1 also contains provisions in relation to certain representations, warranties and indemnities. Further, the parties have agreed to certain non-solicit obligations as set out in SPA 1 for a specified period.

5.4 SPA 1 may be terminated if completion does not occur on or before the long stop date (i.e., the date falling at the expiry of 6 (six) months from the date of execution of SPA 1 or such extended date as may be mutually agreed in writing between the parties to SPA 1).

6. Salient features of the SPA 2 are set out below:

6.1 The obligation of the Acquirer to purchase the SPA 2 Sale Shares is conditional upon the fulfillment of the conditions precedent as set out in the SPA 2 to the satisfaction of the Acquirer (unless waived or modified by the Acquirer), which include among others, Seller 6 and Seller 7 having received requisite approvals for giving effect to SPA 2 and delivering certified copies of the same to the Acquirer.

...continued from previous page.

- In view of the parameters considered and presented in the table in paragraph 4 above, the minimum offer price per Equity Share under Regulation 8(1) read with Regulation 8(2) of the SEBI (SAST) Regulations is the highest of above parameters, i.e., INR 390.00/- (Indian Rupees three hundred and ninety only) per Equity Share. Accordingly, the Offer Price is justified in terms of the SEBI (SAST) Regulations. The Offer Price for partly paid-up Equity Shares will be computed as the difference between the Offer Price and the amount due towards calls-in-arrears including interest, if any, thereon.
- As on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters in terms of Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted by the Acquirer, in consultation with the Manager, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3rd (third) Working Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.
- An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be undertaken by the Acquirer at any time prior to the commencement of 1 (one) Working Day before the commencement of the Tendering Period of this Offer, in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, in the event of any acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition, in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd (third) Working Day before the commencement of the Tendering Period and until the expiry of the Tendering Period.
- As on the date of this DPS, there is no revision in the Offer Price or Offer Size. In the event of a revision in the Offer Price or Offer Size, the Acquirer shall: (a) make corresponding increases to the escrow amount in the Escrow Account (as defined below); (b) make a public announcement in the same newspapers in which this DPS has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company at its registered office of such revision.
- If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (twenty six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer, within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS

- The Maximum Consideration, i.e., total funding requirement for the Open Offer, assuming full acceptance of the Offer, is INR 3142.35,76,470.00/- (Indian Rupees three thousand one hundred and forty two crore thirty five lakh seventy six thousand four hundred and seventy only).
- In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager have entered into an escrow agreement dated July 28, 2024 with Axis Bank Limited (having its registered office at 3rd Floor, Trishul, Opposite Samratheswar Temple, Law Garden, Ellis Bridge, Ahmedabad - 380 006, India and acting through its branch located at Gokhale Road Branch, Ground Floor, Sixth Sense Mall, at Junction of Gokhale Road, Elphinstone Road & Sayani road, Parel, Mumbai - 400025) ("Escrow Agent") ("Escrow Agreement"), and the Acquirer has created an escrow account named "UltraTech Cement Limited - Open Offer - 2024 - Escrow Account" ("Escrow Account") with the Escrow Agent.
- By way of security for performance by the Acquirer of their obligations under the SEBI (SAST) Regulations, he has deposited INR 400,00,00,000/- (Indian Rupees four hundred crore only) in the Escrow Account. The amount deposited in the Escrow Account is in compliance with the requirements of deposit of escrow amount as per Regulation 17 of the SEBI (SAST) Regulations i.e., 25% of the first INR 500,00,00,000/- (Indian Rupees five hundred crore only) of the Maximum Consideration and 10% of the remainder of the Maximum Consideration. The cash deposit has been confirmed by the Escrow Agent by way of a confirmation letter dated July 30, 2024. Further, fixed deposits have been created against the aforesaid escrow amount and a lien is marked in favour of the Manager.
- The Acquirer has authorised the Manager to operate and realise the value of the Escrow Account as per the provisions of the SEBI (SAST) Regulations.
- The Acquirer has confirmed that it has adequate and firm financial resources to fulfill the obligations under the Open Offer and has made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The source of funds for the Acquirer is its internal resources.
- M/s. G. P. Kapadia & Co. (FRN: 104768W) having its office at 4th Floor, Hanan House, Ambalal Doshi Marg, Mumbai - 400 001, Tel. No.: +91 22 2265 4239; +91 22 2265 4313 (Atul Babubhai Desai, Partner, membership no.: 030850), has vide its certificate dated July 28, 2024, certified that the Acquirer has adequate and firm financial resources through verifiable means to fulfill their obligations under this Offer.
- Based on the above, the Manager is satisfied that firm arrangements have been put in place by the Acquirer to fulfill its obligations in relation to this Open Offer through verifiable means in accordance with the SEBI (SAST) Regulations.
- In case of any upward revision in the Offer Price or the Offer Size, a corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

- As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction, except the Required Statutory Approval (i.e., the approval of the Competition Commission of India under the Competition Act, 2002, as amended, required for the consummation of the Underlying Transaction and the Open Offer). However, if any further statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.
- All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies ("OCB"), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.
- Subject to the receipt of the statutory and other approvals set out herein, the Acquirer shall complete payment of consideration within 10 (ten) Working Days from the closure of the tendering period to those Public

- Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.
- In case of delay in receipt of the Required Statutory Approval or any statutory or other approval(s) which may be required by the Acquirer, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that such delay in receipt of the Required Statutory Approval or any statutory or other approval(s) was not attributable to any wilful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders whose Offer Shares have been accepted in the Offer, at such rate as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations.
 - In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in Part VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or any of the conditions precedent under the SPAs as specified in paragraphs 5.1, 6.1 and 7.1 of Part II (Background to the Offer) are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Sr. No.	Activity	Schedule (Date and Day) ¹⁾
1.	Date of PA	Sunday, July 28, 2024
2.	Date of publication of this DPS	Friday, August 2, 2024
3.	Last date for filing of the draft letter of offer ("DLOF") with SEBI	Friday, August 9, 2024
4.	Last date for the public announcement for competing offer(s)	Monday, August 26, 2024
5.	Last date for receipt of SEBI observations on the DLOF (in the event SEBI has not sought clarifications or additional information from the Manager)	Monday, September 2, 2024
6.	Identified Date ²⁾	Wednesday, September 4, 2024
7.	Last date by which the letter of offer ("LOF") is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Wednesday, September 11, 2024
8.	Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for the Open Offer	Tuesday, September 17, 2024
9.	Last date for upward revision of the Offer Price / Offer Size	Tuesday, September 17, 2024
10.	Date of publication of offer opening public announcement in the newspapers in which this DPS has been published	Wednesday, September 18, 2024
11.	Date of commencement of the Tendering Period ("Offer Opening Date")	Thursday, September 19, 2024
12.	Date of closure of the Tendering Period ("Offer Closing Date")	Thursday, October 3, 2024
13.	Last date of communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Thursday, October 17, 2024
14.	Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published	Thursday, October 24, 2024

Notes:

- The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and subject to receipt of requisite statutory and other approvals and may have to be revised accordingly. Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
- The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LOF would be sent. It is clarified that all holders (registered or unregistered) of Equity Shares (except those who are excluded from the ambit of Public Shareholders) are eligible to participate in the Open Offer at any time during the Tendering Period.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- All Public Shareholders, whether holding shares in physical form or dematerialised form, registered or unregistered, are eligible to participate in this Offer at any time during the Tendering Period, i.e., the period from the Offer Opening Date till the Offer Closing Date.
- Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the LOF, may also participate in this Offer. Accidental omission to send the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.
- The Public Shareholders may also download the LOF from SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares of the Target Company and their folio number, DP identity-client identity, current address and contact details.
- The Open Offer will be implemented by the Acquirer through stock exchange mechanism made available by the Stock Exchanges i.e., BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE"), in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI's Master Circular dated SEBI/HO/CFD/PoD-1/P/CIR/2023/31 ("Master Circular"). BSE shall be the designated stock exchange ("Designated Stock Exchange") for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirer has appointed Axis Capital Limited ("Buying Broker") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:



AXIS CAPITAL LIMITED
1st Floor, Axis House, C-2 Wadia International Centre,
P. B. Marg, Worli, Mumbai - 400 025
Tel: +91 22 4325 2183; Fax: +91 22 4325 3000
Contact Person: Amrishi Parmar
Email: indiacements.openoffer@axiscap.in
SEBI Registration Number: INZ000189931

- All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialised as well as physical Equity Shares.
- A separate Acquisition Window will be provided by the Stock Exchanges to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to Indian Clearing Corporation limited and National Securities Clearing Corporation Limited ("Clearing Corporation").
- In terms of the Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
- As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
- The cumulative quantity tendered shall be displayed on the websites of the Stock Exchanges (www.bseindia.com; www.nseindia.com) throughout the trading session at specific intervals during the Tendering Period.
- Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
- The detailed procedure for tendering the Equity Shares in the Offer will be available in the LOF which is expected to be available on SEBI's website (www.sebi.gov.in).
- Equity Shares shall not be submitted or tendered to the Manager, the Acquirer and / or the Target Company.
- The holders of global depository shares of the Target Company will not be entitled to participate in the Open Offer, unless they convert their global depository shares into Equity Shares in accordance with applicable law.

IX. OTHER INFORMATION

- The Acquirer and its directors, in their capacity as directors of the Acquirer, accept full responsibility for the information contained in the PA and this DPS (other than as specified in paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of this Offer.
- All the information pertaining to the Target Company contained in the PA or this DPS or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or publicly available sources or provided by the Target Company. The information pertaining to the Sellers contained in the PA or this DPS or any other advertisement/publications made in connection with the Open Offer has been obtained from the Sellers. The Acquirer does not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company or the Sellers.
- In this DPS, all references to "INR" are references to Indian Rupees. Any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping. Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
- The PA is available and this DPS is expected to be available on SEBI's website (www.sebi.gov.in).

Issued by the Manager	
 AXIS CAPITAL Axis Capital Limited Address: 1 st Floor, Axis House, C-2 Wadia International Centre, P. B. Marg, Worli, Mumbai - 400 025, Maharashtra, India Telephone: +91 22 4325 2183, Fax: +91 22 4325 3000 E-mail: indiacements.openoffer@axiscap.in Investor Grievance E-mail: complaints@axiscap.in Contact Person: Harish Patel/Lakha Nair Website: www.axiscapital.co.in SEBI Registration No.: INM00012029	
Registrar to the Offer KFINTECH KFin Technologies Limited Address: Selenium, Tower B, Plot No- 31 and 32 Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 Telangana, India Telephone: +91 40 6716 2222, Fax: +91 40 2343 1563 E-mail: indiacements.openoffer@kfintech.com Website: www.kfintech.com Investor Grievance Email: einward.ris@kfintech.com Contact Person: M. Murali Krishna SEBI Registration Number: INR000000221 CIN: L72400TG2017PLC117649	

For and on behalf of the Acquirer
UltraTech Cement Limited

K. C. Jhanwar
Managing Director
Place: Mumbai
Date: August 1, 2024

Indian Overseas Bank
HUMAN RESOURCES MANAGEMENT DEPARTMENT
SPORTS SECTION, Central Office, 763, Anna Salai,
Chennai-600002 Ph: 044-2851 9326 / 2851 9682

Empanelment of Manufacturers / Retailers / Wholesalers for Supply of Sports Goods / Sportswear for our Bank's Sports Teams

Indian Overseas Bank wishes to procure sports goods / sportswear for their sports teams requirement and invites applications from reputed dealers of sports goods / sportswear who can supply the same. Application forms can be downloaded from our Bank's website (www.ioab.in → Tenders → Empanelment) or can be obtained from the above address. For further details please visit our above website. The duly filled completed application in the prescribed form with all credentials shall be sealed in a cover and super-scribed as "Application for Empanelment of dealers for supply of sports goods/sportswear" and submitted to the Deputy General Manager at the above address on or before 30.08.2024 by 17.00 hrs.

Bank reserves the right to accept or reject any application without assigning any reasons whatsoever.

Date : 02.08.2024 Deputy General Manager

BWR BHARAT WIRE ROPES LIMITED
Corporate Identity Number (CIN) : L27200MH1986PLC040468

Regd. Office: Plot No. 4 MIDC, Chalisgaon, Industrial Area, Village-Khadki, Taluka-Chalisgaon, District-Jalgaon-424 101, Maharashtra, India. Tel: +91-02599-211000

Corporate Office: A-701, Trade World Building, Kamala Mills Compound, Senapati Bapat Marg, Lower Parsal (West), Mumbai - 400 013, Maharashtra, India. Tel: +91-022-6682 4600; Fax: +91-022-6682 4666 Website: www.bharatwireropes.com • E-mail: investors@bharatwireropes.com

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024 (Rs. In Lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
Total Income from Operations (Net)	13,346.57	14,715.60	15,838.64	62,183.53
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items.)	2,432.91	2,863.11	3,195.56	12,888.63
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items.)	1,805.11	2,180.32	2,371.73	9,634.22
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,805.11	2,151.71	2,372.71	9,602.66

Notes:
1. The above Financial results for the quarter ended June 30, 2024 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 01st August, 2024. This financial results has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies, Act 2013 and other recognized accounting practices to the extent applicable.
2. The Company is principally engaged in single segment viz, Manufacturing of Wire & wire ropes based on nature of products, risks, return and internal business reporting system.
3. Company has sold the stake of Mitcon Solar Alliance Ltd (Associate Company) on June 28, 2024.
4. CEO/COO Certificate has been placed before the Board of Directors at the Meeting.
5. Previous Year/ period figures have been regrouped / reclassified wherever necessary. The above is the extract of the detailed format of the quarterly un-audited financial results filed with Stock exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirement) Regulations, 2015. The full format of the quarterly un-audited financial results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website at www.bharatwireropes.com.

For Bharat Wire Ropes Limited
Sd/-
Place: Mumbai. Muralilal Mittal
Date: August 01, 2024. DIN: 00010689

GOVERNMENT OF TAMIL NADU
FINANCE DEPARTMENT,
CHENNAI-9

Auction of 10 years Tamil Nadu Government Stock (Securities)

- Government of Tamil Nadu has offered to sell by auction the dated securities for an amount of **Rs.2000 crore** with **10 year** tenure for an aggregate amount of **Rs. 2000 crore**. Securities will be issued for a minimum nominal amount of Rs.10,000/- and multiples of Rs.10,000/- thereafter. Auction which will be **yield** based under multiple price format will be conducted by Reserve Bank of India at Mumbai Office (Fort) on **August 06, 2024**.
- The Government Stock up to 10% of the notified amount of the sale will be allotted to eligible individuals and institutions subject to a maximum limit of 1% of its notified amount for a single bid as per the Revised Scheme for Non-competitive Bidding facility in the Auctions of State Government Securities of the General Notification (Annexure II). Under the scheme, an investor can submit a single bid only through a bank or a Primary Dealer.
- Interested persons may submit bids in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) System as stated below on **August 06, 2024**.
 - The competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) System between **10.30 A.M. and 11.30 A.M.**
 - The non-competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) System between **10.30 A.M. and 11.00 A.M.**
- The yield percent per annum expected by the bidder should be expressed up to two decimal points. An investor can submit more than one competitive bid at different rates in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) System. However, the aggregate amount of bids submitted by a person should not exceed the notified amount.
- The result of auction will be displayed by Reserve Bank of India on its website on **August 06, 2024**. Successful bidders should deposit the price amount of Stock covered by their bids by means of a Bankers' Cheque or Demand Draft payable at Reserve Bank of India, Mumbai (Fort) or Chennai on **August 07, 2024** before the close of banking hours.
- The Government Stock will bear interest at the rate determined by Reserve Bank of India at the auction and interest will be paid half yearly on **February 07 and August 07**. The Stock will be governed by the provisions of the Government Securities Act, 2006 and Government Securities Regulations, 2007.
- The stocks will qualify for ready forward facility.
- For other details please see the notifications of Government of Tamil Nadu Specific Notification **732(L)/W&M-II/2024**, dated **August 01, 2024**.

T.Udhayachandran
Principal Secretary to Government,
Finance Department, Chennai-9.
DIPRI/ 797 /DISPLAY/2024

REDINGTON LIMITED (formerly Redington (India) Limited)
Registered office: Block 3, Plathin, Redington Tower, Inner Ring Road, Saraswathy Nagar West,
4th Street, Puzhuthivakkam, Chennai - 600 091
Website: www.redingtongroup.com | Email: investors@redingtongroup.com
CIN: L52598TN1961PLC028758
Phone No: +91-44-4224 3363

Extract of unaudited Consolidated Financial Results for the Quarter Ended June 30, 2024 ₹ in Crores

Sl. No.	Particulars	Consolidated			
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2024
		Unaudited	Unaudited	Audited	Audited
1.	Revenue from operations	21,282.33	21,187.18	22,433.41	89,345.71
2.	Profit before exceptional item and tax	292.46	351.86	380.54	1,574.65
3.	Profit before tax	292.46	351.86	380.54	1,574.65
4.	Profit after exceptional item and tax	217.04	255.20	323.89	1,238.61
5.	Total comprehensive income	186.44	157.15	305.23	1,133.74
6.	Equity share capital	156.35	156.34	156.35	156.35
7.	Reserves and surplus (Other equity except Securities premium account)	7,443.86	6,788.17	7,216.25	7,216.25
8.	Securities premium account	176.12	175.55	176.12	176.12
9.	Networth	7,776.33	7,120.06	7,548.72	7,548.72
10.	Non-controlling interest	272.06	328.12	313.23	313.23
11.	Outstanding Debt	3,180.22	4,287.95	2,806.96	2,806.96
12.	Debt-equity ratio	0.40	0.58	0.36	0.36
13.	Earnings per Equity Share: (Face Value - ₹ 2/- per share) (not annualized for quarters)	3.15	3.18	4.16	15.59
	1. Basic (in ₹)	3.15	3.18	4.16	15.59
	2. Diluted (in ₹)	5.60	3.75	4.05	5.02
14.	Debt service coverage ratio (in times) (not annualised)	4.63	4.98	4.58	5.09
15.	Interest service coverage ratio (in times) (not annualised)				

Notes
1. Summarized Standalone Financial Results of the Company is as under: ₹ in Crores

Sl. No.	Particulars	Standalone			
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2024
		Unaudited	Unaudited	Audited	Audited
1.	Revenue from operations	10,301.59	9,705.09	10,490.24	41,227.60
2.	Profit before tax	209.69	245.30	216.71	1,303.29
3.	Profit after tax	155.67	194.06	160.57	1,081.24

2. The above is an extract of the detailed format of Quarterly / Half-Yearly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available in the website of the National Stock Exchange of India Limited (NSE) www.nseindia.com and BSE Limited (BSE) www.bseindia.com and are available in the Company's website www.redingtongroup.com.

3. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Redington Limited at their meetings held on July 30, 2024 and July 31, 2024 respectively.

For Redington Limited
S V Krishnan
Finance Director (Whole-time)



Sharekhan Limited PUBLIC NOTICE

Beware of Scams

Look out for copy-cat apps, websites, and videos with Sharekhan branding, logo, and likeness

We would like to clarify that:

• Sharekhan Limited (Sharekhan by BNP Paribas) and its group companies are in no way whatsoever associated with the entities listed below and is not offering any products, services, or mobile applications in affiliation with these entities.

• The modus operandi of the entities listed below is to approach unsuspecting investors and traders using Sharekhan Limited's branding, logo, and likeness along with the photos and likenesses of our current and former CEO and current Management and Research Team Members and also that of Senior Management of BNP Paribas India and BNP Paribas APAC.

• The typical mode of contact of the entities listed below is via email and invitations to join groups of a popular social media chatting app.

• Sharekhan Limited and its group companies have in no way whatsoever associated with the entities listed to develop any mobile applications for investment mobilization.

• We would like to underscore the fact that Sharekhan Limited does not have any association with third-party companies or agencies to mobilize investments.

Here is the list of entities Sharekhan Limited and its group companies are in no way whatsoever associated with:

- Sharekhan Investment Club
- SHAREKHANMAX
- SHAREALPHAMAX
- Plus Sharekhan
- Sharekhan Institutional Account
- www.sharekhan-max.com

Here are the mobile applications Sharekhan Limited and its group companies are in no way whatsoever associated with:

- SHAREKHANMAX
- SHAREALPHAMAX
- Block Tigers

The readers' attention is drawn to be wary of unsolicited investment and trading tips and advice, especially if it comes from popular social media chatting apps, unknown sources, social media messages, SMSes, unknown email IDs, and fake advisories.

The "Sharekhan by BNP Paribas" brands and logos associated with this exclusively belong only to Sharekhan Limited.

GSPL India Gasnet Limited

CIN: U40200GJ2011SGC067449 Corp. Office: GSPL Bhavan, Sector-26, Gandhinagar-382 028
Tel: +91-79-23268500 Fax: +91-79-23268875 Website: www.gspcgroup.com

NOTICE INVITING TENDER

GSPL India Gasnet Limited (GIGL), Joint venture Company promoted by GSPL, IOCL, BPCL and HPCL is operating a natural gas pipeline transmission network across Gujarat, Rajasthan, Punjab and Haryana.

GIGL invites bids from reputed companies for following tenders vide "Single Stage, Three-Part" bidding process through e-tendering on (n)procure portal;

Housekeeping Services:

Tender-1 Hiring of Housekeeping Services for Pindwara, Ajmer and Jobner Base of GIGL-(Gujarat and Rajasthan)

Tender-2 Hiring of Housekeeping Services for Rohtak, Hisar, Amritsar and Bhatinda Base of GIGL-(Punjab & Haryana)

Security Services:

Tender-1 Hiring of Security Services for Pindwara Base of GIGL (Gujarat & Rajasthan)

Tender-2 Hiring of Security Services for Ajmer and Jobner Base of GIGL (Rajasthan)

Tender-3 Hiring of Security Services for Rohtak and Hisar Base of GIGL (Haryana)

Tender-4 Hiring of Security Services for Amritsar and Bhatinda Base of GIGL (Punjab)

Date of tender Upload on (n)procure portal 02.08.2024 at 12.00 Hrs.

Interested bidders can bid, view/download details from <https://gigltender.nprocure.com/>, Details can also be viewed on GIGL website <https://gspcgroup.com/GIGL/>. All future announcement related to this tender shall be published on (n)Procure Portal ONLY.

CREAMLINE DAIRY PRODUCTS LIMITED

Corporate Identity Number (CIN): U15201TG1986PLC006912
Registered Office: H.No.6-3-1238/B/21, Asif Avenue, Rajbhavan Road, Somajiguda, Hyderabad - 500082
Tel.: 040-23412323; E-mail: cdpl.secretarial@godrejcdpl.com

NOTICE OF EXTRA - ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra - Ordinary General Meeting ("EGM") of the Shareholders of Creamline Dairy Products Limited ("the Company") will be held on Wednesday, 28th August, 2024 at 11.00 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). We will transact the business as set forth in the Notice of EGM.

The EGM is being convened in compliance with the applicable provisions of the Companies Act, 2013. The Rules framed thereunder and vide Ministry of Corporate Affairs Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 5th May, 2022 and 25th September, 2023 (collectively referred to as "MCA Circulars"), the Company intends to send electronic copies of the Notice of the EGM to all the Shareholders whose e-mail addresses are registered with the Company / Depository Participants.

Shareholders can attend and participate in the EGM through the VC / OAVM facility only, the details of which have been provided by the Company in the Notice of the EGM. Shareholders attending through VC / OAVM shall be counted for the purpose of the quorum under Section 103 of the Companies Act, 2013.

The Shareholders who have not registered their e-mail addresses are requested to get their e-mail addresses registered, by writing to the Company at cdpl.secretarial@godrejcdpl.com, along with a copy of the signed request letter mentioning the name and address of the Shareholder, scanned copy of the Share Certificate (front and back), self-attested copy of the PAN Card and self-attested copy of any document (e.g., Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the Shareholder. Shareholders holding shares in dematerialized form are requested to register their e-mail ID with the relevant Depository Participant(s). In case of any queries / difficulties in registering the e-mail address, Shareholders may write to the Company at cdpl.secretarial@godrejcdpl.com and/or the Company's Registrar & Share Transfer Agent, viz., XL Softech Systems Limited at xlfield@gmail.com.

By Order of the Board of Directors
For Creamline Dairy Products Limited

Sd/-
Bhupendra Suri
Whole-Time Director & Chief Executive Officer

Date: 2nd August, 2024
Place: Hyderabad

EICHER

EICHER MOTORS LIMITED

CIN: L34102DL1982PLC129877
Regd. Office: 3rd Floor-Select Citywalk, A-3 District Centre, Saket, New Delhi - 110017
Telephone: +91 11 41095173

Corp. Office: #96, Sector 32, Gurugram - 122001, Haryana
Telephone: +91 124 4445070

Email: investors@eichermotors.com, Website: www.eichermotors.com

Notice for Loss of Share Certificates

Notice is hereby given that the following Share Certificate(s) of Eicher Motors Limited ("the Company") have been reported as lost/misplaced/stolen by the below mentioned registered holder(s) and they have applied to the Company for issue of duplicate share certificate(s).

Name of Shareholder	Folio No.	Certificate No.	Distinctive Nos.		No. of shares (Face value Rs.10 each)
			From	To	
Ashwani Kumar Chaudhary jointly with Kanhaiya Lal Basantani	0061584	85179	18377849	18377878	30

Any person who has a claim in respect of the said certificate(s) should lodge his/her claim with all supporting documents with the Company at its registered office address at 3rd Floor, Select Citywalk, A-3 District Centre, Saket, New Delhi 110017. If no valid and legitimate claim is received within 15 days from the date of publication of this notice, the Company will proceed to issue duplicate share certificate(s) Letter of Confirmation to the person(s) named above subject to verification of all documents and no further claim would be entertained from any other person(s).

For Eicher Motors Limited

Sd/-
Atul Sharma
Company Secretary & Compliance Officer

Date : 01 August, 2024
Place : New Delhi



emami* limited

Corporate Identification Number: L63993WB1983PLC036030
Registered Office: Emami Tower, 687, Anandapur, E. M. Bypass, Kolkata - 700 107, West Bengal, India
Website: www.emamiltd.in, E-mail: investors@emamigroup.com

NOTICE TO SHAREHOLDERS REGARDING 41st ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

NOTICE is hereby given that the 41st Annual General Meeting (AGM) of the Members of Emami Limited ("the Company") will be held on Tuesday, 27th August, 2024 at 11:30 A.M. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the business as set out in the Notice convening the AGM ("the Notice").

The AGM is convened in compliance with applicable provisions of the Companies Act, 2013 and the rules made thereunder ("Act"); provisions of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the provisions of General Circular: 09/2023 dated September 25, 2023, other circulars issued by Ministry of Corporate Affairs from time to time and Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/2013/167 dated October 7, 2023 issued by SEBI, without the physical presence of the Members at a common venue.

The Notice of AGM along with Integrated Annual Report 2023-24 will be sent in electronic mode to those members whose e-mail IDs are registered with the Company or the Depository Participant(s).

The Integrated Annual Report for the Financial Year 2023-24 together with notice of the AGM will be available on the Company's website at www.emamiltd.in, websites of BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com> and <https://www.nseindia.com>, respectively and website of Central Depository Services (India) Limited at <https://www.evotingindia.com> for view/download.

Members are hereby informed that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is providing facility to the Members to exercise their right electronically on the business set out in the Notice of the AGM through electronic voting system of Central Depository Services (India) Limited (CDSL).

All the Members are hereby informed that the Ordinary and Special Business, as set out in Notice of 41st AGM will be transacted through voting by electronic means only.

The detailed instructions for remote e-voting and e-voting during the AGM are given in the Notice of the AGM. Members are requested to note the following:

- The remote e-voting will commence on Friday, 23rd August, 2024 at 9:00 A.M. (IST) and will end on Monday, 26th August, 2024 at 5:00 P.M. (IST). The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period. The facility for e-voting will also be made available during the AGM for the members who attend the meeting and have not cast their votes by remote e-voting.
- The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on Tuesday, 20th August, 2024 ("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 only be entitled to avail the facility of remote e-voting.

Procedure of registering / updating email addresses for obtaining Notice of AGM, Integrated Annual Report 2023-24 and/or login credentials for joining the AGM through VC/OAVM including e-voting

Physical Holding: Member may send an e-mail request to our Registrar & Transfer Agent M/s. Maheshwari Datamatics Pvt. Ltd. at mdpld@yahoocom or to the Company at investors@emamigroup.com along with -

- Scanned copy of the signed request letter mentioning the Folio No., name and address along with scanned copy of the share certificate (front/back).
- Scanned copy of self-attested PAN Card and self-attested copy of any document (eg: Driving License / Election Identity Card / Passport) in support of the address of the member.

Demat Holding: Members holding shares in dematerialized mode are requested to register/update their e-mail addresses with their relevant Depository Participant.

Any person who acquires shares of the Company and becomes a Member of the Company after the sending of Integrated Annual Report and Notice of the AGM electronically and holding shares on the cut-off date, may obtain login ID and password by writing to Registrar and Transfer Agents of the Company at its e-mail ID mdpld@yahoocom.

Mr. Raj Kumar Banthia, Practising Company Secretary (ACS- 17190), of M/s. MKB & Associates, Practising Company Secretaries, Kolkata has been appointed by the Company as Scrutinizer for scrutinizing the entire remote e-voting process in a fair and transparent manner.

The results of the remote e-voting and votes cast at the AGM shall be declared within two working days from the conclusion of the AGM. The results declared, along with the scrutinizers report, shall be placed on the Company's website www.emamiltd.in immediately after declaration, and shall be communicated to Stock Exchanges where the shares are listed.

In case you have any queries or issues regarding e-voting, the Members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com or can send an email to helpdesk.evoting@cdslindia.com or contact at toll free No. (1800 22 55 33).

By Order of the Board
For Emami Limited

Sandeep Kumar Sultania
Company Secretary, Compliance Officer & VP- Sales Commercial
ACS - 13546

Place: Kolkata
Date: 1st August, 2024

50
years of
substance
over
sensation.



50 Years of Insight

MUSIC BROADCAST LIMITED

(CIN L64200MH1999PLC137729)

Registered Office: 5th Floor, RNA Corporate Park, Off. Western Express Highway, Kalanagar, Bandra (East), Mumbai - 400051

Tel No. +91 22 66969100 Website: www.radiocity.in
Email ID: investor@myradiocity.com

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30, 2024	March 31, 2024	March 30, 2023	March 31, 2024
		Unaudited	Audited (refer Note 3)	Unaudited	Audited
1	Total income from operations (including other income)	6,622.36	6,854.46	5,867.40	25,161.62
2	Profit for the period before tax	450.45	504.28	208.28	1,290.05
3	Profit for the period	257.88	297.27	93.62	684.42
4	Total comprehensive income for the period	257.88	310.41	93.62	693.51
5	Paid up equity share capital	6,913.71	6,913.71	6,913.71	6,913.71
6	Other equity (including reserves)	11,506.66	11,248.79	10,648.90	11,248.79
7	Securities Premium Account	32,626.22	32,626.22	32,626.22	32,626.22
8	Net worth	53,426.28	53,168.40	52,568.52	53,168.40
9	Outstanding redeemable preference shares (nos. in lakhs)	89.70	89.70	89.70	89.70
10	Outstanding redeemable preference shares (value)	9,369.08	9,159.71	8,563.49	9,159.71
11	Debt equity ratio	0.23	0.20	0.19	0.20
12	Capital redemption reserve	896.96	896.96	896.96	896.96
13	Debt service coverage ratio	0.12	0.13	0.11	0.46
14	Interest service coverage ratio	21.54	32.71	25.72	27.44
15	Earnings Per Share (EPS) (face value of Rs. 2 each) (not annualised)				
	- Basic and Diluted	0.07	0.09	0.03	0.20

- Notes:
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors on August 01, 2024 and have been subjected to limited review by the statutory auditors of the Company.
 - The above is an extract of the detailed format of financial results for the quarter ended June 30, 2024 filed with the Stock Exchanges under Regulations 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Detailed quarterly results in the prescribed format are available on the websites of Stock Exchanges (www.nseindia.com and www.bseindia.com) and the Company (www.radiocity.in).
 - The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the respective financial year.

For and on behalf of the Board of Directors of
Music Broadcast Limited

Sd/-
Shailesh Gupta
Director
Place: Mumbai
Date: August 01, 2024
DIN 00192466

STERLING SEZ AND INFRASTRUCTURE LIMITED

(IN LIQUIDATION)

Liquidator's Address - 106, 1st Floor, Kanakia Atrium 2, Cross Road 4, Behind Courtyard Marriott, Chakala, Andheri East, Mumbai - 400093; Contact: +91 8693053567; Email: liq.sterlingsez@aegisipe.com

CORRIGENDUM TO NOTICE OF SALE DATED 08TH JULY 2024 FOR EXTENSION OF E-AUCTION DATE FOR SALE OF ASSETS UNDER IBC, 2016

Extended Date and Time of Auction: 12th August 2024 (Monday) at 2:30 PM. to 5:30 PM. (with unlimited extension of 5 minutes each)

Sale of Assets owned by STERLING SEZ AND INFRASTRUCTURE LIMITED (In Liquidation) forming part of Liquidation Estate under sec 35(f) of IBC 2016 read with Regulation 33 of Liquidation Process Regulations. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS BASIS", "WHATSOEVER THERE IS BASIS" AND "NO RECOURSE BASIS". The Sale will be done by undersigned through e-auction services provider National E-Governance Services Limited via website <https://neci.com.in/auction-notices-under-ibcl/>

Amount in INR.

Sr. No.	Description of Assets	Reserve Price	Earnest Money Deposit	Incremental Bid
Option A: Sale of Assets in parcels				
Date and Time of Auction: 12th August 2024 (Monday) at 02:30 PM. to 03:30 PM				
1	Asset in parcel - Land at Vedach, Uber, Sarod, Valpur, Dist- Bharuch, Gujarat Area: 358.63 acres	47,22,00,245	4,72,20,024	45,00,000

Option B: Sale of Standalone Assets

Sr. No.	Description of Assets	Reserve Price	Earnest Money Deposit	Incremental Bid
Date and Time of Auction: 12th August 2024 (Monday) at 04:30 PM. to 05:30 PM				
1.	Land at Vedach, Dist- Bharuch, Gujarat Area: 3.32 Acres	23,38,932	2,33,893	20,000
2.	Land at Uber, Dist- Bharuch, Gujarat Area: 210.70 Acres	27,48,14,917	2,74,81,491	27,00,000
3.	Land at Sarod, Dist- Bharuch, Gujarat Area: 92.70 Acres	12,55,87,555	1,25,58,755	12,50,000
4.	Land at Valpur Land, Dist- Bharuch, Gujarat Area: 51.86 Acres	6,94,58,841	69,45,884	6,90,000

Notes to Auction Process:

- Bidding in both the options shall be allowed on submission of EMD for each Option/lot.
- If highest bidder under Option A offers bid value as mentioned in point above, Option B bidder under Option A shall be declared as the successful bidder and E-auction under Option B1 to B4 shall stand cancelled. Else the Highest bidders in respective lots under Option B shall be declared as the successful bidders.

Last date for Submission of Bid documents : 07th August 2024 (Wednesday)

Last date for Inspection : 07th August 2024 (Wednesday)

Last date of EMD submission : 09th August 2024 (Friday) up to 5:00 PM

Date and time of E-Auction : 12th August 2024 (Monday) at 02:30 PM. to 5:30 PM

Note : The detailed Terms & Conditions, E-Auctions Bid Document, Declaration & other details of online auction sale are available on <https://neci.com.in/auction-notices-under-ibcl/> and website of Sterling SEZ and Infrastructure Limited - www.sterlingsez.com

In case of any clarifications, please contact the undersigned at liq.sterlingsez@aegisipe.com.

Date: 02.08.2024
Place: Mumbai

Sd/-
Aegis Resolution Services Private Limited
Through authorised signatory Avil Meneses
As Liquidator of Sterling SEZ and Infrastructure Ltd.
Registration No. IBBI/IP-0119/IPA-1/2022-23/50041
Authorization for Assignment valid till 30th June 2025
Reg. Address: 106, 1st Floor, Kanakia Atrium 2, Cross Road 4, Behind Courtyard Marriott, Chakala, Andheri East, Mumbai - 400093
Email: avil@caavil.com, liq.sterlingsez@aegisipe.com

BOROSIL RENEWABLES LIMITED

CIN: L26100MH1962PLC012538

Regd. Office : 1101, Crescendo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

Tel.No. (022) 6740 6300, Fax No. (022) 6740 6514,
Website: www.borosilrenewables.com.

Email: investor.relations@borosilrenewables.com

NOTICE OF 61st ANNUAL GENERAL MEETING

The 61st Annual General Meeting ("AGM") of the Company is scheduled on Friday, August 23, 2024 at 11:00 a.m. (IST) through Video Conferencing ("VC") facility in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all the applicable circulars on the matter issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), to transact the business as set out in the Notice of the AGM.

Pursuant to the applicable provisions of MCA and SEBI circulars, the Integrated Annual Report for the financial year 2023-

PSPCL Punjab State Power Corporation Limited
 (Regd. Office: PSEB Head Office, The Mall, Patiala - 147001)
 Corporate identity Number U40109PB2010SGC033813 Website: www.pspcl.in
 (Phone No. 01881-275289) E-mail: se-hq-gssstp-ropar@pspcil.in

E-Tender (Short Term) Enq. No. 539/P-2/EMPW-12715 dated 05/07/2024

Dy.Chief Engineer/ Headquarter (Purchase Cell-2) GGSSTP, Rupnagar invites E-Tender ID No. 2024_POWER_124154_1 for Repair/Overhauling including replacement of spares 02 no. Transmission Assemblies of Sr. No. 384A94 and Sr. no. 2523B13 of BEML make Bulldozer Model BD-155 as per tender specifications.
 For detailed NIT & Tender Specification please refer to https://eproc.punjab.gov.in from 29.07.2024 onwards.

Note:- Corrigendum & addendum, if any will be published online at https://eproc.punjab.gov.in

RTP/20/24
 76155/12/3213/2023/36278

PSPCL Punjab State Power Corporation Limited
 (Regd. Office: PSEB Head Office, The Mall, Patiala - 147001)
 Corporate identity Number U40109PB2010SGC033813 Website: www.pspcl.in (Contact No. 96461-18774)

Tender Enquiry No. MQP-239/2024-25/PR dated 01.08.2024

CE/Metering, PSPCL, C-3, Shakti Vihar, PSPCL, Patiala invites E-tender for procurement of 1,44,000 no. 1-in-1 Polycarbonate Meter Boxes (Cabinets) for incorporating Single Phase Energy Meters.

For detailed NIT & Tender Specification please refer to https://eproc.punjab.gov.in from 01.08.2024 (03:00 PM onwards).

Note:- Corrigendum & addendum, if any will be published online at https://eproc.punjab.gov.in

C 521/24
 76155/12/3212/2023/36277

BLACK ROSE INDUSTRIES LIMITED **BLACK ROSE**
 Regd. Off.: 145/A, Mittal Tower, Nariman Point, Mumbai - 400 021 • Tel.: +91 22 4333 7200 • Fax: +91 22 2287 3022
 E-mail: investor@blackrosechemicals.com • Website: www.blackrosechemicals.com • CIN: L17120MH1990PLC054828

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024
 Figures ₹ in Lakhs except EPS

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1	Total Income from operations	7,417.56	6,886.75	28,117.10	9,826.89	8,761.87	38,041.67
2	Net Profit/(Loss) for the period before Tax, Exceptional and/or Extraordinary items	632.02	519.88	2,748.77	637.47	542.45	2,857.82
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	632.02	519.88	2,748.77	637.47	542.45	2,857.82
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	468.17	389.49	2,042.70	471.99	405.29	2,122.87
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	473.27	395.25	2,054.35	444.33	366.85	2,074.04
6	Equity Share Capital	510.00	510.00	510.00	510.00	510.00	510.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year			13,447.05			13,997.00
8	Earning Per Share (of ₹ 1/- each) (for continuing and discontinued operations)	0.92	0.76	4.01	0.93	0.79	4.16
	Basic:	0.92	0.76	4.01	0.93	0.79	4.16
	Diluted:	0.92	0.76	4.01	0.93	0.79	4.16

Note: The above is an extract of the detailed Standalone and Consolidated Financial Results for the quarter ended 30th June, 2024 filed with BSE Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the Stock Exchange website www.bseindia.com and on the Company's website www.blackrosechemicals.com. During the quarter the Board of Directors has declared a Special Interim Dividend of Rs. 2.00 per equity share (i.e. @ 200% of Paid Up Equity Share Capital) and 9th August, 2024 has been fixed as Record Date for payment of Special Interim Dividend.

Place: Mumbai
 Date: July 31, 2024
 For and on behalf of the Board of Directors
 Ambarish Daga
 Whole-Time Director (DIN: 07125212)

Tube Investments of India Limited
 Regd. Office: 'Chola Crest', C54 & C55, Super B-4, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600 032 Tel: 91 44 42177770-5
 Website: www.tiindia.com, E-mail id: investorservices@tii.murugappa.com
 CIN:L35100TN2008PLC069496

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024 (₹ in crores unless specified)

Particulars	Consolidated		
	Quarter ended 30.06.2024 (Unaudited)	Year ended 31.03.2024 (Audited)	Quarter ended 30.06.2023 (Unaudited) (Restated)
Total Income from Operations	4,577.92	16,890.33	3,897.66
Profit Before Tax, Exceptional and / or Extraordinary Items	463.77	1,682.75	396.37
Profit Before Tax, After Exceptional and / or Extraordinary Items	463.77	1,682.83	383.12
Profit After Tax, After Exceptional and / or Extraordinary Items (from continuing operations)	313.65	1,186.88	277.51
Profit After Tax, After Exceptional and / or Extraordinary Items (including discontinued operations)	313.65	1,722.53	284.30
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	308.61	1,705.05	282.54
Paid up Equity Share Capital	19.34	19.34	19.33
Reserves excluding Revaluation Reserve i.e Other equity		5,080.34	
Earnings Per Share (of ₹1/- each) (for continuing operations)			
a. Basic (in ₹)	11.64	46.03	10.94
b. Diluted (in ₹)	11.63	45.97	10.92
Earnings Per Share (of ₹1/- each) (for discontinued operations)			
a. Basic (in ₹)	-	16.09	0.20
b. Diluted (in ₹)	-	16.07	0.20

Notes:
 1. Company's Standalone Financial information is as below: (₹ in crores unless specified)

Particulars	Standalone		
	Quarter ended 30.06.2024 (Unaudited)	Year ended 31.03.2024 (Audited)	Quarter ended 30.06.2023 (Unaudited)
Total Income from Operations	1,960.28	7,610.51	1,780.14
Profit Before Tax and Exceptional Items	207.88	970.11	197.90
Profit Before Tax, After Exceptional Items	207.88	970.11	197.90
Profit After Tax, After Exceptional Items	154.47	734.51	147.69
Total Comprehensive Income	152.81	726.43	147.44

2. The above is an extract of the detailed format of Quarterly financial results for the quarter ended 30th June, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Quarterly financial Results are available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.tiindia.com.

For Tube Investments of India Limited
 Mukesh Ahuja
 Managing Director
 Place : Chennai
 Date : 1st August 2024

RUSHIL DECOR LIMITED
 Regd. Office: S. No.125, Near Kalyanpura Patia, Vill. Itia, Gandhinagar Mansa Road, Tal. Kalol, Dist. Gandhinagar -382845, Gujarat, India
 Corporate Office: Rushil House, Near Neelkanth Green Bungalow, Off. Sindhu Bhavan Road, Shilaj, Ahmedabad-380058, Gujarat, India.
 Ph. : +91-079-61400400 Fax : +91-079-61400401
 E-mail : ipo@rushil.com Website : www.rushil.com
 CIN : L25209GJ1993PLC019532

Extract of Unaudited Financial Results for the Quarter ended 30th June, 2024
 (₹ in Million, except per share data)

Particulars	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
	Total income from operations	2234.98	2334.25	1928.17
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	164.91	158.72	164.19	612.69
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	164.91	158.72	164.19	612.69
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	123.11	90.03	121.95	431.09
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	122.95	89.37	121.95	430.43
Equity Share Capital	270.47	265.42	265.42	265.42
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	5162.38	-	5162.38
Earnings Per Share (of ₹10/- each) (Not Annualised)				
1. Basic :	4.61	3.36	5.31	16.80
2. Diluted :	4.06	2.72	5.31	16.10

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

2) The Company has intended to raise the funds by way of issue of Convertible Warrants on Preferential Basis to the Promoter Group and Non-Promoters in the board meeting held on 26.10.2023 and the same was approved in the Extraordinary General Meeting held on 18.11.2023. On 23.12.2023, the company had allotted 41,30,000 Convertible Warrants at an issue price of Rs. 297/- per warrant to Promoter Group and Non-Promoters as approved by the general body and in terms of the In-Principle approval accorded by the exchanges on 12.12.2023. The company received an amount of Rs. 170.40 million during the said quarter against conversion of warrants. Total amount received Rs. 487.60 million till 30th June 2024. The company may receive the balance funds against such warrants in one or more tranches during the time frame as mentioned in the SEBI (ICDR) Regulations.

3) The Utilisation of the Net Proceeds towards the Objects of the Preferential Issue through Convertible Warrants is summarised below:

Particulars	Amount to be funded from the Net Proceeds (Rs. in crores)	Amount incurred till 30.06.2024 (Rs. in crores)
Decorative laminates including bigger size (Jumbo size) laminates manufacturing Project at Mansa	900.00	327.80
Working Capital Margin Requirement	100.00	0.00
MDF Plant & Machinery as well as Civil Work for existing MDF Manufacturing Plants	100.00	12.80
General Corporate Purpose	126.60	33.20
Total	1226.60	373.80

For, Rushil Décor Limited
 Krupesh G. Thakkar
 Chairman and Managing Director
 DIN:01059666

Place: Ahmedabad
 Date: 01st August, 2024

Suraj Estate Developers Limited
 Regd Off. 301, 3rd Floor, Aman Chambers, Veer Savarkar Marg, Opp. Bengal Chemicals, Prabhadevi, Mumbai, Maharashtra - 400 025
 CIN: U99999MH1986PLC040873

UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH JUNE 2024
 All amount in INR Millions except EPS

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-24 (Unaudited)	31-Mar-24 (Audited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
1	Income				
	(a) Revenue from operations	1,336.73	1,003.59	1,024.10	4,122.14
	(b) Other income	9.52	26.79	4.04	34.90
	Total income	1,346.25	1,030.38	1,028.14	4,157.04
2	Net Profit (Loss) before tax	404.02	295.24	193.72	938.69
3	Net Profit (Loss) for the period After Tax	301.34	194.65	145.28	674.91
4	Total Comprehensive Income for the period / year	301.69	192.98	145.36	673.48
5	Paid-up equity share capital (Face Value ₹ 5/- per share)*	214.31	214.31	158.75	214.31
6	Net Worth	5,463.59	5,161.88	861.05	5,161.88
7	Earnings per share (Face Value ₹ 5/- per share) - (Not annualized except year end and EPS)				
	(a) Basic (₹)	7.03	4.39	4.63	19.39
	(b) Diluted (₹)	7.03	4.39	4.63	19.39

Net off elimination on consolidation due to equity shares held by subsidiary company.

Notes to consolidated unaudited financial results:
 1. The above is an extract of the detailed format of the quarterly unaudited financial results filed with stock Exchanges. The full format of the financial results are available on the website of NSE Limited & BSE Limited Stock Exchanges and on the website of the Company www.surajestate.com.
 2. The figures for the previous period/ year have been regrouped or rearranged or reclassified wherever considered necessary to make them comparable with current periods/ years classification.

UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED 30TH JUNE 2024
 All amount in INR Millions except EPS

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-24 (Unaudited)	31-Mar-24 (Audited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
1	Income				
	(a) Revenue from operations	1,300.31	870.49	880.26	3,707.95
	(b) Other income	82.20	152.62	3.46	160.56
	Total income	1,382.51	1,023.11	883.72	3,868.51
2	Net Profit (Loss) before tax	434.20	192.44	131.47	985.62
3	Net Profit (Loss) for the period After Tax	324.73	123.07	235.71	713.79
4	Total Comprehensive Income for the period / year	324.45	122.58	235.61	713.32
7	Earnings per share (Face Value ₹ 5/- per share) - (Not annualized except year end and EPS)				
	(a) Basic (₹)	7.32	2.07	7.09	20.29
	(b) Diluted (₹)	7.32	2.07	7.09	20.29

For and on behalf of the Board
 Suraj Estate Developers Limited
 Thomas Meenathakoniil Rajan
 Chairman & Managing Director
 (DIN : 00634576)

Place: Mumbai
 Date: 1st August 2024

APTUS®
Aptus Value Housing Finance India Limited
 (CIN : L65922TN2009PLC073881)
 Registered office & Corporate office : 8B, 8th Floor, Doshi Towers, 205, Poonamallee High Road, Kilpauk, Chennai - 600 010. Tel: +91 44 4565 0000

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024
 (INR In lakhs)

S. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
1	Total Income from Operations	39,493.66	37,454.46	30,563.14	1,36,517.81
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	22,161.91	21,502.73	18,342.49	79,315.57
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	22,161.91	21,502.73	18,342.49	79,315.57
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	17,174.68	16,403.23	14,225.64	61,189.56
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	17,176.29	16,417.99	14,222.67	61,195.80
6	Paid up Equity Share Capital	9,979.48	9,978.48	9,961.36	9,978.48
7	Reserves (excluding Revaluation Reserve)	3,71,765.57	3,66,813.90	3,28,203.05	3,66,813.90
8	Securities Premium Account	1,75,287.56	1,75,218.56	1,73,767.78	1,75,218.56
9	Net worth	3,81,745.05	3,76,792.38	3,38,164.41	3,76,792.38
10	Paid up Debt Capital/ Outstanding Debt	5,52,126.21	5,19,961.22	4,10,897.53	5,19,961.22
11	Outstanding Redeemable Preference Shares	-	-	-	-
12	Debt Equity Ratio	1.45	1.38	1.22	1.38
13	Earnings Per Share (of Rs. 2/- each)				
	1. Basic (Not annualised for the quarter)	3.44	3.29	2.86	12.27
	2. Diluted (Not annualised for the quarter)	3.42	3.27	2.85	12.21

Notes:
 1. The above statement of unaudited consolidated financial results has been reviewed by the Audit Committee on Jul 31, 2024 and approved by the board of directors on Aug 01, 2024.
 2. The financial statements have been prepared in accordance with the IndAS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024
 (INR In lakhs)

S. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
1	Total Income from Operations	29,897.25	28,832.60	25,453.79	1,08,783.16
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	16,199.98	15,935.69	15,182.94	61,672.48
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	16,199.98	15,935.69	15,182.94	61,672.48
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	12,726.55	12,232.87	11,892.09	48,061.84
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	12,728.16	12,238.81	11,889.12	48,068.26
6	Paid up Equity Share Capital	9,979.48	9,978.48	9,961.36	9,978.48
7	Reserves (excluding Revaluation Reserve)	3,31,320.41	3,30,816.87	3,03,000.04	3,30,816.87
8	Securities Premium Account	1,75,287.56	1,75,218.56	1,73,767.78	1,75,218.56
9	Net worth	3,41,299.89	3,40,795.35	3,12,961.40	3,40,795.35
10	Paid up Debt Capital/ Outstanding Debt	4,21,497.27	3,99,266.19	3,59,406.31	3,99,266.19
11	Outstanding Redeemable Preference Shares	-	-	-	-
12	Debt Equity Ratio	1.23	1.17	1.14	1.17
13	Earnings Per Share (of Rs. 2/- each)				
	1. Basic (Not annualised for the quarter)	2.55	2.45	2.39	9.64
	2. Diluted (Not annualised for the quarter)	2.54	2.44	2.38	9.59

Notes:
 1. The above is an extract of the detailed format of financial results filed for the quarter ended June 30, 2024 which has been reviewed by the audit committee on Jul 31, 2024 and approved by the board of directors on Aug 01, 2024 and filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015, as amended. The full format of the aforesaid financial results is available on the website of the Company (www.aptusindia.com), BSE limited (www.bseindia.com), and National Stock Exchange of India Limited (www.nseindia.com).
 2. The financial statements have been prepared in accordance with the IndAS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
 3. Amounts for the comparative periods presented have been reclassified / regrouped, wherever necessary.

For and on behalf of the Board of Directors
 M Anandan
 Executive Chairman
 DIN 00033633
 CONCEPT

Place : Chennai
 Date : Aug 01, 2024
 visit us at www.aptusindia.com

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PUBLIC ANNOUNCEMENT

VISION INFRA EQUIPMENT SOLUTIONS LIMITED

Our Company was originally formed as a partnership firm in the name and style of "M/s Vision Infra" pursuant to a deed of partnership dated October 28, 2015 at Pune. Subsequently, "M/s Vision Infra" was converted from the partnership firm to a Public Limited Company under Part I of Chapter XXI of the Companies Act, 2013 in the name of "Vision Infra Equipment Solutions Limited" pursuant to a certificate of incorporation dated January 12, 2024, issued by the Registrar of Companies, Pune, Maharashtra bearing CIN: U77309PN2024PLC227226. For further details of Incorporation, change of name and registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page 127 of the Draft Red Herring Prospectus dated May 31, 2024 filed with the NSE Emerge.

Registered Office: Shop No 401-405, Bhavani, International Business Bay, Bhavani Peth, Pune, Pune City, Maharashtra, India, 411042.
Contact Person: Dipali Rakesh Shah, Company Secretary & Compliance Officer, **Tel No.:** +91 (020) - 26440999; **E-mail:** info@visioninfra.com
Website: www.visioninfra.com **Corporate Identity Number:** U77309PN2024PLC227226.



(Please scan this QR code to view the DRHP)

NOTICE TO INVESTORS ("NOTICE")

INITIAL PUBLIC OFFER OF UPTO 73,68,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF VISION INFRA EQUIPMENT SOLUTIONS LIMITED ("OUR COMPANY" OR "VIESL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ (●) PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ (●) LAKHS ("PUBLIC ISSUE").

"Our Company, in consultation with the Book Running Lead Managers, has undertaken a Pre-IPO Placement of 8,26,400 Equity Shares at an issue price of ₹138.00 per Equity Shares (including a premium of ₹128.00 per Equity Shares) for a cash consideration aggregating to ₹11,40,43,200/-, on July 31, 2024. The size of the Fresh Issue has been reduced by 8,26,400 number of equity shares and accordingly, the size of the Fresh Issue is up to 65,41,600 equity shares.

Potential bidders may note the following:
 Our Company, in consultation with the BRLMs, has undertaken the Pre-IPO Placement of 8,26,400 Equity Shares at an issue price of ₹138.00 per Equity Share (including a premium of ₹128.00 per Equity Share) for an amount aggregating to ₹ 11,40,43,200/-, by way of a private placement in accordance with Section 42, 62 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended.
 The Pre-IPO Placement has been undertaken pursuant to the approval of the Board and Shareholders in their meetings, held on July 17, 2024 and July 18, 2024 respectively.
 The Company has allotted Equity Shares in the Pre-IPO Placement pursuant to the resolution passed by the Board in its meeting held on July 31, 2024, in the manner as set forth below:

Date of allotment	Number of Equity Shares allotted	Issue price per Equity Share (in INR)	Total consideration paid (in INR)	Name of the Allottee
July 31, 2024	91200	138	12585600	Founders Collective Fund
July 31, 2024	91200	138	12585600	India-Ahead Venture Fund
July 31, 2024	36800	138	5078400	Akarsh Pratish Mehta
July 31, 2024	36800	138	5078400	Hulashchand Shreepal Sablawat HUF
July 31, 2024	36800	138	5078400	R S Metals Private Limited
July 31, 2024	36800	138	5078400	Vedant Loyalka
July 31, 2024	36800	138	5078400	Vinod Kumar Lodha
July 31, 2024	36800	138	5078400	Vivek Kumar Jagwayan
July 31, 2024	18400	138	2539200	Abhay Kumar Chordia
July 31, 2024	18400	138	2539200	Abundantia Capital VCC- Abundantia Capital III
July 31, 2024	18400	138	2539200	Anju Sethia
July 31, 2024	18400	138	2539200	Anjuli Kothari
July 31, 2024	18400	138	2539200	Arti Sharma
July 31, 2024	18400	138	2539200	Ballabh Das Maheshwari
July 31, 2024	18400	138	2539200	BharatBhushan Agarwal HUF
July 31, 2024	18400	138	2539200	Bhupendra Kumar Dak
July 31, 2024	18400	138	2539200	Chandra Kaia Maiani
July 31, 2024	18400	138	2539200	Govind Prasad Lath
July 31, 2024	18400	138	2539200	Himika Bansal
July 31, 2024	18400	138	2539200	Kavita Jain
July 31, 2024	18400	138	2539200	Naresh Kumar Bhargava
July 31, 2024	18400	138	2539200	Pitam Goel HUF
July 31, 2024	18400	138	2539200	Purnima Ranka
July 31, 2024	18400	138	2539200	Raja Ram Ladha
July 31, 2024	18400	138	2539200	Rishi Karnawat
July 31, 2024	18400	138	2539200	Shine Star Build Cap Pvt Ltd.
July 31, 2024	18400	138	2539200	Swyom India Alpha Fund
July 31, 2024	18400	138	2539200	Umesh Kumar Jain
July 31, 2024	18400	138	2539200	Vicco Laboratories Goa through its partners Deep Yeshwant Pendharkar, Devesh Sumant Pendharkar, Amit Ashok Pendharkar
July 31, 2024	18400	138	2539200	Viney Equity Market LLP
July 31, 2024	18400	138	2539200	Vivek Lodha

Accordingly, pursuant to the Pre-IPO Placement, the size of the Fresh Issue has now been reduced to such number of Equity Shares aggregating up to 65,41,600 equity shares from 73,68,000 equity shares. The abovementioned allottee is not, in any manner, connected with the Company, the Promoters, members of the Promoter Group, the Directors, the Key Managerial Personnel, the Group Companies and their respective directors and key managerial personnel.
 Please note that the Notice does not reflect all the changes that have occurred between the date of filing of the DRHP and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
HEM SECURITIES LIMITED 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, India Tel. No.: +91-022-49060000; Fax No.: +91-022-22625991 Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Website: www.hemsecurities.com Contact Person: Roshni Lahoti SEBI Regn. No.: INM000010981	LINKintime Link Intime India Private Limited C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400 083 Tel. No.: +91 810 811 4949 Fax No.: +91 22 49186195 Email: visioninfra.smeipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR00004058

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

For Vision Infra Equipment Solutions Limited
 On behalf of the Board of Directors
 Sd/-
Ms. Dipali Rakesh Shah
 Company Secretary and Compliance Officer

Vision Infra Equipment Solutions Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated May 31, 2024 with NSE Emerge. The DRHP is available on the website of NSE Emerge at <https://searchives.nseindia.com/merge/corporates/content/VisionInfraEquipmentSolutionsLtdDRHP.pdf>, website of the Company at www.visioninfra.com and the websites of the BRLMs, i.e. HEM Securities Limited. Any potential investors should note that investment in Equity Shares involves a high degree of risk and for details relating to such risk, please see the section entitled 'Risk Factors' of the RHP once available. Potential investors should not rely on the DRHP filed with NSE for making any investment decision.
 This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, no offering of securities is being made in the United States.



emami limited

CIN No : L63993WB1983PLC036030
 Regd. Office: 687, Anandapur, Emami Tower,
 E.M. Bypass, Kolkata 700 107
 Website: www.emamiltid.in



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024

S.N.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		Unaudited	Audited (Refer note 4)	Unaudited	Audited
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
1	Revenue from Operations	90,607	89,124	82,566	3,57,809
2	Earnings before share of loss of associates, Exceptional items, Interest, Depreciation & Amortisation and Tax	22,697	22,168	19,829	99,633
3	Profit before share of loss of associates, Exceptional items & Tax	18,048	17,080	15,015	80,045
4	Profit After Tax (PAT)	15,060	14,675	13,675	72,414
5	Total Comprehensive Income for the period/ Year	14,955	14,139	14,138	72,261
6	Equity Share Capital	4,365	4,365	4,391	4,365
7	Reserves (excluding Revaluation Reserve)				2,40,294
8	Earnings Per Share (of Rs 1 each)				
	Basic :	3.50	3.41	3.13	16.55
	Diluted:	3.50	3.41	3.13	16.55

NOTES :
 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 01, 2024.
 2 Information on Standalone figures for the Quarter ended 30th June, 2024

Particulars	Quarter Ended		Year Ended	
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
(i) Revenue from operation (Rs in Lacs)	75,530	70,943	69,788	2,92,157
(ii) PAT (Rs in Lacs)	17,598	15,175	12,902	69,339
(iii) Basic & Diluted EPS (Rs)	4.03	3.48	2.93	15.86

The Standalone Financial Results are being forwarded to the Stock Exchanges (BSE & NSE) for uploading on their respective websites and the same are also made available on the company's website viz. <http://www.emamiltid.in>.
 3 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. The full format of the Standalone & Consolidated Quarterly Financial Results along with balance sheet & cash flow statement are available on Stock Exchange websites and on company's website <http://www.emamiltid.in>.
 4 The figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review.
 5 As the Company's business activity falls within a single operating segment, viz. "Personal and Healthcare", no separate segment information is disclosed.

For and on behalf of the Board
 H V Agarwal
 (Vice-Chairman and Managing Director)

Place : Kolkata
 Date : August 01, 2024



Making People Healthy & Beautiful Naturally

NOTICE
TITAN COMPANY LTD
 REGD OFF: SIPCOT INDUSTRIAL COMPLEX HOSUR TAMILNADU

NOTICE is hereby given that the certificate(s) for the undermentioned securities of the Company have been lost / misplaced and the holder(s) of the said securities/applicant(s) has/have been applied to the company to issue duplicate certificate(s). Any Person who has claim in respect of the said securities should lodge such claim with the Company at its Registered office within 15 days from this date, else the Company will proceed to issue duplicate certificates(s) without further intimation.

NAME OF THE HOLDER	KIND OF SECURITIES AND FACE VALUE	NO OF SECURITIES	CERTIFICATE NO	DISTINCTIVE NOS
SANJAY SETHI	SHARE OF FV 1/-	3000	9234	21367261 TO 2137260

Place: Bangalore Date : 31-07-2024

tbo.com

TBO TEK LIMITED

CIN: L74999DL2006PLC155233

NOTICE OF 18TH ANNUAL GENERAL MEETING OF TBO TEK LIMITED AND E-VOTING INFORMATION

Notice is hereby given that the eighteenth Annual General Meeting ("AGM") of the Members of TBO Tek Limited ("the Company") will be held on Friday, August 23, 2024, at 2:00 p.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the businesses set out in the Notice of 18th AGM ("Notice").

In accordance with the applicable provisions of Companies Act, 2013, rules made thereunder ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular No. 09/2023 dated September 25, 2023 and other circulars issued in this regard by Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and other circulars issued in this regard by Securities and Exchange Board of India (collectively referred to as "SEBI Circulars"), the Company has sent the Notice along with the Annual Report for FY 2023-24 only through electronic mode to those Members whose email addresses are registered with the Company/Depository Participants ("DPs"). Hard copy of the full Annual Report shall be sent to those Members who will request for the same. The Annual Report along with Notice are also available on the Company's website at www.tbo.com, and on the websites of the Stock Exchanges where the equity shares of the Company are listed i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL at www.evoting.nsdl.com. The dispatch of Notice and Annual Report through e-mails has been completed on August 01, 2024.

In compliance with the provisions of the Act, Members holding shares either in physical mode or in dematerialized form as on August 16, 2024 may cast their vote on any resolution set out in the Notice, using remote e-voting facility or e-voting during the AGM. Detailed procedure for remote e-voting at the AGM is provided in the Notice. The remote e-voting period shall commence on Tuesday, August 20, 2024 (9:00 a.m. IST) and end on Thursday, August 22, 2024 (5:00 p.m. IST). The remote e-voting shall be disabled by NSDL thereafter. Once a vote on a resolution is cast by the Member, it cannot be modified subsequently. The Members who have cast their vote by remote e-voting on the resolution prior to AGM may attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes on such resolution again. Any person who becomes a Member of the Company after August 16, 2024 should treat this Notice for information purpose only.

Members holding shares in physical mode are requested to register their email addresses by submitting the Form ISR-1 along with the requisite documents mentioned in the Form to our Registrar and Share Transfer Agent at rs@kintech.com. Further, the Members holding shares in electronic mode are requested to register/ update their email addresses their respective DPs where their demat account is being held.

The Board of Directors of the Company has appointed Mr. Neelash Jain, Practicing Company Secretary, as the Scrutiniser to scrutinise the remote e-voting process and e-voting during the AGM in a fair and transparent manner. The voting result will be declared within two working days from conclusion of the AGM and will be placed on the website of the Company at www.tbo.com and on the website of NSDL at www.evoting.nsdl.com. The result will simultaneously be communicated to the Stock Exchanges.

For queries related to remote e-voting, send a request to Ms. Pallavi Mhatre Senior Manager, NSDL at evoting@nsdl.com and for queries related to joining AGM through VC/OAVM please call on 022-4886-7000.

Helpdesk for individual shareholders holding securities in dematerialized mode for any technical issues related to login with Depositories:

Login Type	Helpdesk
Securities held with NSDL	Members facing any technical issue in login may contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886-7000.
Securities held with CDSL	Please contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

For TBO Tek Limited
 Sd/-
Neera Chandak
 Company Secretary and Compliance Officer

Regd. Office: E-78, South Extension Part I, New Delhi-110049, India
Telephone No.: +91 124 499 8999; **Email:** corporatesecretarial@tbo.com; **Website:** www.tbo.com

KERALA WATER AUTHORITY
e-Tender Notice

Tender No: Re-E-Tender No 24/2024-25/SE/PHC/CHN
 Jai Jeevan Mission (JJM)-JMM-WSS to Alkkaranadu, Mazhuvannoor & Kunnathunadu
 Pts- Construction of 13L OHSR at Peringole- General Civil Work.
 EMD: Rs. 1,00,000/-
 Tender fee: Rs. 9,750/-
 Last Date for submitting Tender: 09.08.2024 03:00:pm
 Phone: 0484 2360645 Website: www.kwa.kerala.gov.in, www.etenders.kerala.gov.in
 Superintending Engineer
 PH Circle, Kochi

KWA-JB-GL-6-325-2024-25

BAG B.A.G. Films and Media Limited

CIN: L74899DL1993PLC051841
 Regd. Office: 352, Aggarwal Plaza, Plot No.8, Kondli, New Delhi-110096
 Corporate Office: FC-23, Film City, Sector-16A, Noida-201301, (U.P.)
 Tel: 91 120 460 2424, Fax No. 91 120 3911 401
 Web: www.bagnetnetwork24.in, Mail: info@bagnetnetwork.in

31ST ANNUAL GENERAL MEETING OF B.A.G. FILMS AND MEDIA LIMITED TO BE HELD THROUGH VC (VIDEO CONFERENCING)/OAVM (OTHER AUDIO VISUAL MEANS)

NOTICE is hereby given that the 31st Annual General Meeting ("AGM") of Members of B.A.G. Films and Media Limited ("the Company") will be held on Wednesday, August 28, 2024 at 4:30 P.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice of 31st AGM which is being circulated for convening the AGM.

The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 & 17/2020 dated April 8, 2020, April 13, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 21/2021 dated 14th December, 2021, 02/2022 dated 5th May 2022, Circular No. 10/2022 dated 28th December 2022 and General Circular No. 9/2023 dated September 25, 2023 respectively, (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CFD/MD1/CIRP/2020/79 dated May 12, 2020, SEBI/HO/CFD/CFD/MD1/CIRP/2021/11 dated January 15, 2021, Circular No. SEBI/HO/DH/PS/CIR/2022/0063 dated May 13, 2022, Circular No. SEBI/HO/CRD/ PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/ 2023/167 dated October 7, 2023 (collectively referred to as "SEBI Circulars") have permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at the common venue. In compliance with the applicable provisions of the Companies Act, 2013 ("the Act") the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with other MCA Circulars and SEBI Circulars, the 31st AGM of the Members of the Company will be held through VC/OAVM.

In accordance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the 31st AGM along with the Annual Report 2023-24 is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company or Registrar and Share Transfer Agent or Depository Participants. Members may take note that the Notice of 31st AGM and Annual Report 2023-24 will also be available on the Company's website- www.bagnetnetwork24.in, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the Notice of 31st AGM is also available on the website of National Securities Depositories Limited (NSDL) (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. Members can attend and participate in the AGM through the VC/OAVM facility only. The instructions for joining the AGM are provided in the Notice of the 31st AGM. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum as per section 103 of the Companies Act, 2013.

The Company is providing remote e-voting facility ("remote e-voting") to all its members to cast their votes on all resolutions as set out in the Notice of 31st AGM. Additionally, the Company is providing the facility of voting through e-voting system during the AGM ("e-voting"). Detailed procedure for remote e-voting/e-voting during the AGM is provided in the Notice of the 31st AGM.

In case Member(s) have not registered their e-mail address(es) with the Company/ Depository, please follow the below instructions to register your e-mail address for obtaining Annual Report and login details for e-voting:

- For members holding shares in Physical mode- please provide necessary details like Folio No., Name of Member, Copy of share certificate, PAN (self-attested) and Aadhar (self-attested) by email to info@bagnetnetwork.in or info@ajankit.com.
- Members holding shares in Demat mode can get their E-mail id registered by contacting their respective Depository Participant or by email to info@bagnetnetwork.in.
- Alternatively, Members may send a request to NSDL at evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

Notice of 31st AGM will be sent to the shareholders holding shares on an out-off date for the dispatch in accordance with the applicable laws on their registered e-mail addresses in due course.

In case you have any queries /grievances pertaining to remote e-voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholders available in the download section of www.evoting.nsdl.com or call on the toll-free number: 022-4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com.

By Order of the Board of Directors
 For B.A.G. Films and Media Limited
 Sd/-
Ajay Mishra
 Date: 01.08.2024
 Place: Noida
 Company Secretary & Compliance Officer

Gujarat State Petronet Limited
 Corporate Identity Number: L4200GJ1998SGC035188

Regd Office: GSPC Bhavan, Sector-11, Gandhinagar-382010, Gujarat.
 Tel.: +91-79-23268500/700 Fax: +91-79-23238506 Website: www.gspgroup.com

NOTICE INVITING TENDER

Gujarat State Petronet Limited (GSPCL) is currently operating more than 2700 Km of gas pipelines to facilitate gas transmission from supply points to demand centers across Gujarat. GSPCL invites bids from competent agencies for following requirements.

Tender-1: Revamp of Non-IT infrastructure (replacement of racks, cooling system & passive work) for GSPCL server room

Tender-2: Civil & associated miscellaneous repairing works for GSPCL Bhavan, Gandhinagar

Tender-3: Civil maintenance works for Rajkot Base locations

Tender-4: Appointment of Contractor for Direct Assessment Services for Botad Spurline of GSPCL Gas Grid

Tender-5: Appointment of Contractor for Maintenance & Restoration of Optical Fibre Cable (OFC) for GSPCL gas grid

Aforementioned tenders shall be published online through n-Procure, and bids are accepted through n-Procure (<https://gspcltender.nprocure.com/>) only. Date of tender upload on n-Procure portal is 02-08-2024 @ 15.00 hrs. IST

Coforge Coforge Limited
 CIN: L72100DL1992PLC048753

Regd Office: 8, Balaji Estate, Third Floor, Guru Ravi Das Marg, Kalkaji, New Delhi-110019.
 Phone: +91 (11) 41029297.
 Email: investors@coforge.com, Website: <https://www.coforge.com>

NOTICE OF 32nd ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting (AGM) of the Members of the Company will be held on Friday, August 23, 2024 at 04:30 P.M. through Video Conferencing (VC)/ Other Audio Visual Mode ("OAVM") to transact the business specified in the Notice convening the said AGM 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 General Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, and the latest circular dated September 25, 2023 issued by the Ministry of Corporate Affairs (referred as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD/1/CIR/P/2020/79 dated May 12, 2020, and Circular No. SEBI/HO/CFD/CMD/2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/ CMD/2/ CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and other relevant circulars issued by Securities and Exchange Board of India (referred as "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 AGM shall be the Registered Office of the Company. The instructions for attending the AGM through VC/OAVM and e-voting are mentioned in the Notice convening the AGM.

The Company has on August 01, 2024, sent the emails through National Securities Depository Limited (NSDL) containing notice of the 32nd AGM along with the Annual Report for the financial year ended March 31, 2024 to the members whose email IDs are registered with the Depositories or the Company. In view of aforesaid MCA & SEBI Circulars, physical copies of the AGM Notice and Annual Report are not being dispatched and the AGM Notice along with the Annual Report for FY 24 has been sent only through email.

Members, who have not received the Notice and the Annual Report, may download it from the website of the Company at www.coforge.com under the 'investors' section (weblink for Notice: <https://www.coforge.com/hubs/AGM-Notice-2024.pdf> weblink for Annual Report: <https://www.coforge.com/hubs/Annual-Report-2024.pdf>) 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 AGM & Annual Report is also available on the websites of National Stock Exchange of India Limited at <https://www.nseindia.com> and BSE Limited at <https://www.bseindia.com> where the securities of the Company are listed and on the website of NSDL (e-voting service provider) at www.evoting.nsd.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 investors@coforge.com or Alankit Assignments Limited ("RTA") at rtal@alankit.com (in case of physical shares) by sending a signed request letter in form ISR-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 online by providing his/her credentials. In case of any queries, shareholder may write to evoting@nsdl.com or investors@coforge.com.

The instruction for attending the meeting through VC/OAVM and the manner of participation in the remote e-voting or casting vote at the AGM through e-voting is provided in the Notice convening the AGM. 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 VC/OAVM 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 the SEBI Listing Regulations, SS-2 and other applicable provisions, if any, 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 32nd AGM from a place other than the place of venue of AGM by electronic means. The Company has engaged services of NSDL to provide remote e-voting facility.

The remote e-voting period commences on **Tuesday, August 20, 2024 at 09:00 A.M. (IST)** and ends on **Thursday, August 22, 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 Friday, August 16, 2024** may cast their vote by remote e-voting or may vote at the AGM. 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 AGM. 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 AGM is given in the Notice of AGM.

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. **Friday, August 16, 2024**, may obtain the login ID and password by sending a request at evoting@nsdl.com or investors@coforge.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 AGM and members attending the AGM, who have not cast their votes by remote e-voting shall be able to exercise their right at the AGM. Members who have already cast their votes through remote e-voting will be entitled to attend the AGM but shall not be entitled to vote again.

Mr. Nityanand Singh, Company Secretary (Membership No. FCS 2668, COP 2388) from M/s. Nityanand Singh & 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 AGM will be announced by the Chairman of the Company or Company Secretary duly authorized within two working days of conclusion of AGM and communicated to the Stock Exchanges and shall also be displayed on the website of the Company i.e. www.coforge.com and on the website of NSDL (e-voting service provider) i.e. www.evoting.nsd.com.

In case of any queries or grievances relating to electronic voting or attending the AGM through VC/OAVM, Members may refer to Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the download section of <https://www.evoting.nsd.com> or can contact NSDL helpdesk by sending a request to Mr. Amit Vishal, Deputy Vice President, NSDL or Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com or contact NSDL at 022 - 4886 7000. Members may also write to Company Secretary at investors@coforge.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 provisions of 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/Alankit Assignments 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/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSDPoD1/P/CIR/2023/37 dated March 16, 2023.

For and on behalf of
Coforge Limited
 Sd/-
Barkha Sharma
 Company Secretary
 ACS: 24060

ROYAL SUNDARAM INSURANCE
 Sundaram Finance Group

DISCLOSURE AS PER REGULATION 52(8) READ WITH REGULATION 52(4) OF THE SEBI (LODR) REGULATIONS, 2015 EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30th JUNE 2024

Sl. No.	Particulars	Three months ended		Year ended
		30 th June 2024	30 th June 2023	31 st March 2024
		Unaudited	Unaudited	Audited
1	Total Income from operations*	1,11,449	90,845	3,82,453
2	Net profit/(loss) for the period (before tax, exceptional and/or extraordinary items)	8,074	7,242	15,333
3	Net profit/(loss) for the period before tax (after exceptional and/or extraordinary items)	8,074	7,242	15,333
4	Net profit/(loss) for the period after tax (after exceptional and/or extraordinary items)	6,057	5,401	11,415
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))**	NA	NA	NA
6	Paid up equity share capital	44,900	44,900	44,900
7	Reserves (excluding revaluation reserve)	99,330	90,402	93,273
8	Securities premium account	25,500	25,500	25,500
9	Net worth	1,69,730	1,60,802	1,63,673
10	Outstanding redeemable preference share	-	-	-
11	Paid up debt capital/outstanding debt	12,600	12,600	12,600
12	Capital redemption reserve	-	-	-
13	Debt redemption reserve	1,260	1,260	1,260
14	Earnings per share (of ₹10/- each) (for continuing and discontinued operations)			
	I. Basic: (not annualized) ₹	1.35	1.20	2.54
	II. Diluted: (not annualized) ₹	1.35	1.20	2.54
15	Debt-equity ratio (No. of times)	0.07	0.08	0.08
16	Debt service coverage ratio (No. of times)	33.43	30.15	16.35
17	Interest service coverage ratio (No. of times)	33.43	30.15	16.35

* Total Income from operations includes gross direct premium, inward reinsurance and excludes applicable taxes.
 ** The Indian Accounting Standards (IND AS) are currently not applicable to insurance companies in India.

Notes: 1. The above is an extract of the detailed format of quarterly/annual financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with RDA Circular Reference No. RDA/SA/CIR/LTD/027/01/2017 dated 30th January 2017, including amendments thereof. 2. The full format of the quarterly/annual financial results are available on the website of the Stock Exchange (www.nseindia.com) and the Company (www.royalsundaram.in). 3. The above financial results have been recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 30th & 31st July 2024 respectively.

For and on behalf of the Board of Directors
Amit S Ganorkar
 Managing Director
 DIN: 07889158

Place: Chennai
 Date : 31st July 2024

ROYAL SUNDARAM GENERAL INSURANCE CO. LIMITED
 Registered Office: 21, Patullos Road, Chennai - 600 002.
 Corporate Office: Vishranthi Melaram Towers, No.2/319, Rajiv Gandhi Salai (OMR), Karapakkam, Chennai - 600 097.
 IRDAI Registration No.102/Dated 23.10.2000 | CIN:U67200TN2000PLC045611

1860 425 0000 | care@royalsundaram.in | www.royalsundaram.in

PRESTIGE ESTATES PROJECTS LIMITED
 CIN: L0710KA1997PLC022322

Registered Office: Prestige Falcon Tower, No.19, Bruntton Road, Bengaluru - 560025
 Tel: +91 80 25591080, Fax: +91 80 25591945
 Email: investors@prestigeconstructions.com, Website: www.prestigeconstructions.com

Extracts from the Consolidated Unaudited Financial Results of Prestige Estates Projects Limited for the quarter ended June 30, 2024:

Sl. No.	Particulars	Quarter ended		Year ended
		30-Jun-24 Unaudited	31-Mar-24 Audited	30-Jun-23 Unaudited
		31-Mar-24 Audited	31-Mar-24 Audited	31-Mar-24 Audited
1.	Total income from operations	20,245	22,325	19,663
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	4,221	2,752	4,084
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	4,093	3,145	4,041
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	3,070	2,359	3,178
5.	Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax)]	3,070	2,361	3,178
6.	Paid up Equity Share Capital	4,009	4,009	4,009
7.	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) - Basic : Diluted:	5.80	3.49	6.66
		5.80	3.49	6.66

Extracts from the Standalone Unaudited Financial Results of Prestige Estates Projects Limited for the quarter ended June 30, 2024:

Sl. No.	Particulars	Quarter Ended		Year ended
		30-Jun-24 Unaudited	31-Mar-24 Audited	30-Jun-23 Unaudited
		31-Mar-24 Audited	31-Mar-24 Audited	31-Mar-24 Audited
1.	Total income from operations	4,687	6,679	5,708
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	106	326	408
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	106	326	408
4.	Net Profit for the period (after tax)	192	667	390
5.	Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax)]	192	671	390
6.	Paid up Equity Share Capital	4,009	4,009	4,009
7.	Reserves (excluding Revaluation Reserve)	64,530	64,338	62,874
8.	Net worth	68,539	68,347	66,883
9.	Debt	37,240	37,543	31,095
10.	Debt Equity Ratio	0.54	0.55	0.46
11.	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) - Basic : Diluted:	0.48	1.66	0.97
		0.48	1.66	0.97
12.	Debt redemption Reserve	851	769	1132
13.	Debt Service Coverage Ratio	0.53	0.69	1.03
14.	Interest Service Coverage Ratio	1.08	1.21	1.49
15.	Current Ratio	1.03	1.03	1.01
16.	Long Term Debt to Working Capital	2.96	2.69	9.59
17.	Bad Debts to accounts receivable ratio	-	-	0.00
18.	Current Liability Ratio	0.85	0.84	0.85
19.	Total debts to total assets	0.18	0.19	0.18
20.	Debtors Turnover	1.12	1.76	1.42
21.	Inventory Turnover	0.06	0.10	0.10
22.	Operating Margin %	45.00%	36.60%	34.82%
23.	Net Profit Margin %	4.84%	11.54%	7.29%

Notes
 a. The above Unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2024.
 b. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange(s) under regulation 33 & 52 of the Listing Regulations. The full format of the Financial Results for the quarter ended June 30, 2024 are available on the Company's website www.prestigeconstructions.com and can also be viewed on the stock exchange websites of www.nseindia.com and www.bseindia.com.
 c. The results have been prepared in accordance with IND AS prescribed under section 133 of the Companies Act, 2013.

By order of the Board of
Prestige Estates Projects Limited
 Sd/-
Irfan Razaack
 Chairman and Managing Director
 DIN: 00209022

Place: Bengaluru
 Date: July 31, 2024

[Regulation 52 (8), read with Regulation 52 (4), of the SEBI (LODR) Regulations, 2015]

IOT UKTAL ENERGY SERVICES LIMITED
 Regd Office: Plot no.188/183, Zero Point, Udayabata, Paradeep, Jagatsinghpur Odisha, India, 754141
 CIN:U45208OR2009PLC011389 Email: girish.shrivastava@iavl.com
 Phone: +91 22 6930 9500 Website: www.iuesl.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024

Sr. No.	Particulars	Rs in Crores			
		3 Months Ended 30.06.2024 Unaudited	Preceding 3 Months Ended 31.03.2024 Unaudited	Corresponding 3 Months ended Previous Year 30.06.2023 Unaudited	Previous Year Ended 31.03.2024 Audited
		1	Total Income from Operation	130.40	130.36
2	Expenses				
3	Profit from ordinary activities after finance costs but before exceptional items	27.77	25.77	19.44	90.91
4	Profit from ordinary activities before tax	27.77	25.77	19.44	90.91
5	Profit from ordinary activities after tax	20.78	19.30	14.55	68.03
6	Extraordinary Item (net of tax)				
7	Net Profit for the period	20.78	19.30	14.55	68.03
8	Other Comprehensive Income (net of tax)				
9	Total Comprehensive Income	20.78	19.30	14.55	68.03
10	Paid up Equity Share Capital (Face value per share Rs 10)	526.28	526.28	526.28	526.28
11	Paid up Debt Capital	1,110.52	1,174.62	1,356.14	1,174.62
12	Reserves excluding Revaluation Reserve	(58.27)	(79.05)	(132.53)	(79.05)
13	Net Worth	468.01	447.22	393.75	447.23
14	Outstanding redeemable preference shares (quantity and value):				
15	Capital redemption reserve/debt redemption reserve:	-	-	-	-
16	Earnings per share (Basic and Diluted) (Rs (of Rs 10 each - Not annualized))	-	0.37	0.28	1.29
17	Debt Equity Ratio	2.37	2.63	3.44	2.63
18	Debt Service Coverage Ratio (DSCR)	1.25	1.20	1.19	1.23
19	Interest Service Coverage Ratio (ISCR)	3.14	3.78	3.23	2.87

Notes:
 a) The above is an extract of the detailed format of the financial results of the Company for the Quarter ended on 30th June 2024 filed with BSE Limited (Stock Exchange) under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015. The full format of the financial results is available on the website of the Stock Exchange i.e. BSE Limited and the website of the company at URL: <https://iuesl.com/investor-relations/2024>.
 b) The above financial results for the Quarter ended on 30th June 2024 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 31st July 2024.
 c) For the items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the pertinent disclosures have been made available on the website of the Stock Exchange i.e. BSE Limited and the website of the company at URL: <https://iuesl.com/investor-relations/2024>.
 d) The figures for the corresponding previous period have been regrouped / restated wherever necessary, to make them comparable.

For IOT Uktal Energy Services Limited
 Sd/-
Rajesh Bhaskar
 Wholetime Director & CEO
 DIN: 10283897

Place: PARADIP
 Date: 31st July 2024

CHAMBAL FERTILISERS AND CHEMICALS LIMITED
 (CIN: L24124RJ1985PLC003293)

Registered Office: Gadepan, District Kota, Rajasthan, PIN-325 208
 Telephone No.: +91-744-2782915; Fax No.: +91-7455-274130
 Corporate Office: "Corporate One", First Floor, 5, Commercial Centre, Jasola, New Delhi-110 025
 Telephone Nos.: +91-11-46581300, 41697900; Fax No.: +91-11-40638679
 E-mail: isc@chambal.in; Website: www.chambalfertilisers.com

NOTICE OF THE THIRTY NINTH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the Thirty Ninth Annual General Meeting ("AGM") of the members of Chambal Fertilisers and Chemicals Limited ("the Company") will be held at 10.30 A.M. Indian Standard Time ("IST") on Tuesday, August 27, 2024, through video conferencing ("VC") / other audio visual means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013, General Circular no. 09/2023 dated September 25, 2023 read with General Circular no. 10/2022 dated December 28, 2022, General Circular no. 2/2022 dated May 05, 2022, General Circular no. 02/2021 dated January 13, 2021, General Circular no. 20/2020 dated May 05, 2020, General Circular no. 17/2020 dated April 13, 2020 and General Circular no. 14/2020 dated April 08, 2020 issued by the Ministry of Corporate Affairs, Government of India (hereinafter collectively referred to as "MCA Circulars"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular no. SEBI/HO/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as "SEBI Circulars"), to transact the business as set out in the notice of AGM.

In pursuance of the MCA Circulars and SEBI Circulars, notice of AGM dated July 23, 2024 and the Annual Report of the Company for the Financial Year 2023-24 ("Annual Report 2023-24") have been sent electronically through email on Thursday, August 01, 2024, to those members whose e-mail address are registered with the Company or the depositories/depository participants. These documents are also available on the website of the Company at www.chambalfertilisers.com, the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the website of National Securities Depository Limited ("NSDL") at www.evoting.nsd.com.

The Company is providing to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means ("e-Voting"), and the business set out in the notice of AGM may be transacted through e-Voting. The Company has engaged NSDL to provide the facility of remote e-Voting to the members and the facility of e-Voting to the members participating in the AGM through VC/OAVM. The process and manner of remote e-Voting, attending AGM through VC/OAVM and e-Voting at AGM, for members holding shares in demat form and/or in physical form and for members who have not registered their email address, have been provided in the notice of AGM.

We further inform that:

- Remote e-Voting shall commence at 09.00 A.M. IST on Friday, August 23, 2024.
- Remote e-Voting shall end at 05.00 P.M. IST on Monday, August 26, 2024 and remote e-Voting shall not be allowed beyond the said date and time.
- The cut-off date for determining the eligibility for remote e-Voting and voting at AGM through e-Voting system is August 20, 2024. Any person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories (in case shares held in dematerialised form) as on the cut-off date i.e. August 20, 2024 only shall be entitled to avail the facility of remote e-Voting as well as voting in the AGM through e-Voting system.
- Any person who acquires shares and becomes a member of the Company after the dispatch of the notice of AGM and holding shares as on the cut-off date i.e. August 20, 2024, may obtain the User ID and password by sending a request through email at evoting@nsdl.com or isc@chambal.in. However, if such member is already registered for e-Voting then such member may follow the process and manner of remote e-Voting, attending AGM through VC / OAVM and e-Voting at AGM given in notice of AGM.
- The facility of e-Voting shall also be made available to the members participating in the AGM through VC / OAVM and the members, who have not cast their vote through remote e-Voting, shall be allowed to vote through e-Voting in the AGM.
- A member may attend / participate in the AGM through VC / OAVM even after exercising his / her right to vote through remote e-Voting but shall not be allowed to vote again in the AGM.
- In case of any queries/ grievances connected with remote e-Voting or the e-Voting in the AGM or if the members need any assistance before or during the AGM, the members may contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 at the designated email IDs:

'Not much scope for unlocking value if too many taxes are added'

Tata Steel and the United Kingdom's (UK's) newly elected Labour government are in discussion on grants to fund the transition to greener steel and are exploring a viable business case beyond what was agreed upon with the Conservative government. In a video interview with **Ishita Ayan Dutt, TV NARENDRA**, managing director and chief executive officer, Tata Steel, discusses issues from the UK strategy to the potential impact of the recent Supreme Court ruling on mineral tax. Edited excerpts:

Dutch operations are back to normal, but Ebitda (earnings before interest, tax, depreciation, and amortisation) losses in the UK continue. What is the outlook on Europe?
Operations in the Netherlands will continue to stabilise and get better operationally. We were operating almost at a 6.8 million tonne (mt) annual production level in the first quarter. The aim is to take it to 7 mt.
Also, a lot of initiatives are going on to take out costs so that we get operations in the Netherlands back to where they belong. Typically, they are at the top of the table in the European steel industry.
In the UK, after the losses in Q1 and Q2, we will see a better situation because all the heavy-end assets will have been closed by the end of September. So, H2 should be better than H1 for Tata Steel Europe.

Tata Steel had earlier said the transition could potentially impact 2,800 jobs in the UK. With the Labour government aiming to secure "job guarantees", can

that number come down?
The government is supportive and wants to find a better future. They (the government) are asking if we would like to add other facilities with support from the government. If we can invest in some downstream then that is one way of creating or protecting some more jobs. There is no significant change in our plan but we are in conversation to see if there are any further ideas that can be explored.
From our point of view, due to natural attrition, the number (of impacted jobs) may have come down to 2,600. And we have 1,700-1,800 people indicating an interest in the voluntary redundancy scheme. So the gap between how many people need to go and how many people are willing to go has become shorter. We are moving in the right direction and we are also trying to do it in the best manner possible.

Does this mean that there is no risk to the £500 million grant from

the UK government?
We are separating it into two. One is the grant agreement for the electric arc furnace (EAF). If there is something else, that will be a separate discussion.
In that sense, there is no risk. If there is no grant-funding agreement, there is no EAF. That is not what anyone wants.

Is there a possibility of higher investment in the UK?
The Labour government has said there is a £3 billion fund available. In this, £500 million is coming to us. They are saying, if you want more, come back with a proposal and we are happy to support you. But that has to be a viable proposal for us and them. We will evaluate the second phase over the next few months and if there is a business case, we will look at it.

When do you think the grant-funding agreement will be executed?
The agreement has been finalised or negotiated. During this quarter, we hope we have a "Heads of Terms" agreement.

You have indicated ₹17,347 crore as the impact of the Supreme Court ruling on mineral tax. So this is what you have to pay if the court rules states can retrospectively

impose taxes on mineral extraction?
Not necessarily. This is what we have been declaring in our annual reports every year as contingent liabilities. It's been growing every year.
There was an Act in 2005 which we contested and it was quashed in the Odisha High Court. Before it was quashed, the Odisha government had indicated what was payable. We don't have a demand beyond that.
Odisha appealed in the Supreme Court. Since it was pending litigation, we kept adding to our contingent liabilities. But given the Supreme Court judgment we had to notify it in the interests of transparency.
Once we have the full judgment we would need to look at all the aspects and then contest it.

Is the ruling cause for concern for Tata Steel, which has mines in Jharkhand and Odisha?
It's cause for concern for the mining industry and any downstream business based on it. The biggest impact will be on coal and hence on power cost. Then comes iron ore, coking coal, bauxite.
There is concern on what will be the cascading effect of this on everything that is made using iron ore or coal or bauxite.
The court has given guiding principles

based on the existing law. The government at the Centre also has to take a call on the amendments that it wants to make to the Mines and Minerals (Development and Regulation) Act.

Skill development was a focus area for the Budget. What is your view on the new internship programme?
It's not just about taking interns but making sure they have meaningful work to do. Tata Steel has a process of taking interns. So we are waiting for the details and then we'll see what needs to be done.

“THE LABOUR GOVERNMENT IS SUPPORTIVE AND WANTS TO FIND A BETTER FUTURE. THEY (THE GOVERNMENT) ARE ASKING IF WE WOULD LIKE TO ADD OTHER FACILITIES WITH SUPPORT FROM THE GOVERNMENT”
T V NARENDRA
MD & CEO, Tata Steel



Ola raises ₹2,763 crore from anchor investors

SAMIE MODAK
Mumbai, 1 August

Ola Electric, India's largest electric two-wheeler (e2W) maker, on Thursday allotted 364 million shares to anchor investors to mop up ₹2,763 crore. The allotment was made at ₹76 apiece — the top-end of its price band.
Ola's ₹6,146 crore IPO, the biggest since the ₹21,000 crore IPO of the state-owned LIC in May 2022, opens for subscription on Friday and closes on Tuesday. The anchor allotment was made to over 80 domestic as well as foreign funds. About ₹1,117 crore was allotted to domestic mutual funds (MF) that included SBI MF, HDFC MF, Nippon MF and UTI MF. Among the foreign funds to get allotment were Templeton Global, Nomura, Amundi, Jupiter Global and Goldman Sachs.
Investment bankers said the demand in the anchor book exceeded the shares on offer. Anchor allotment — made a day before an IPO opens — provides cues for other potential IPO investors.

About 60 per cent of the shares reserved for institutional investors in the IPO can be allotted under the anchor book.
The Softbank-backed Ola has set the price band of ₹72-76 per share for its maiden share sale. At the top end of the price band, Ola will be valued at ₹33,522 crore (\$4 billion) on a post-diluted basis. Through the IPO, the Bengaluru-based firm is looking to issue fresh shares worth ₹5,500 crore which will be utilised to repay debt, expand its gigafactory, and for research and development.
The offer for sale (OFS) portion of the issue is only ₹646 crore, of which founder Bhavish Aggarwal's share is ₹288 crore. About nine other investors are selling stakes, including Tiger Global (₹48 crore) and Softbank (₹181 crore). Alpine Opportunity and Tekne Private are offloading small quantities at a loss as their acquisition cost is over ₹111 per share. Ola reported a net loss in FY24 and was even loss-making at the operating profit level.

Discounts by OEMs, EMPS deadline rev up EV sales in July

Sales touch 178,948 units, increase nearly 28% from June



NITIN KUMAR
New Delhi, 1 August

Sales of electric vehicles (EVs) in July touched 178,948 units, marking the highest monthly sales this financial year.
This represents a 27.9 per cent increase from June, which saw 139,905 units sold, according to the Vahan data from the Ministry of Road Transport and Highways.
The strong performance in July contributed to more than one million being sold in the first seven months of the calendar year.
Prior to this, the highest was recorded in March 2024, when 213,036 units were sold, and in May 2023, 158,470 vehicles went off the shelf. The July figure marks a 53.5 per cent increase from the 116,621 units sold in the same month last year, indicating significant year-on-year growth.
Experts attribute the increase in sales to several factors, including customers purchasing ahead of the proposed expiry of the Electric Mobility Promotion Scheme (EMPS) 2024 and original equipment manufacturers (OEMs) offering discounts on vehicles.
"Customers likely accelerated their purchase decisions because of the proposed expiration of EMPS 2024 on July 31 and the discounts offered by original equipment manufacturers," said Preetesh Singh, specialist, CASE and alternate powertrains, NRI Consulting & Solutions.
Sales in July highlight a positive outlook for the remainder of the year, reflecting a growing consumer interest and the impact of strategic market incentives, sector experts said.

However, in three months this year monthly sales declined compared to the respective previous month. February experienced a minor decrease of 2.3 per cent from January's sales. June saw a slight dip of 0.5 per cent from May. The most significant decline was recorded in April, with sales plummeting by 45.6 per cent from March, marking the largest monthly drop this year.
Both the highest sales and the steepest decline in sales were observed in the months following specific policy changes. In May last year, sales peaked due to a government decision to reduce the maximum Faster Adoption and Manufacturing of Electric (And Hybrid) Vehicles (FAME) subsidy for electric two-wheelers from approximately ₹60,000 to around ₹22,500, effective from June 1. This policy shift drove a significant increase in sales in May.
However, sales sharply went down the following month, dropping by 35 per cent.
This year, the decline in sales followed the end of the FAME subsidy on March 31 and the introduction of the Electric Mobility Promotion Scheme (EMPS) 2024, which further reduced the subsidy by half, leading to the steepest decline of the year.
The industry's highest ever sales were recorded in March.
The EMPS scheme was initially set to expire on July 31. However, in a notification of July 26, the government extended the deadline by two months. Experts suggest many customers took their decision to purchase before this extension was announced.

Govt capex, rural demand may spur M&M's ride: CEO

DEV CHATTERJEE
Mumbai, 1 August

With the Indian government increasing its spending on infrastructure to record highs and rural demand picking up due to the good monsoon so far, sales of Mahindra & Mahindra (M&M) are expected to pick up pace in the coming months, Anish Shah, M&M Group's chief executive officer and managing director, said.
"We are seeing early signs of recovery in the rural markets. We are seeing government spending and margins getting better. Our estimate for the full financial year for tractor sales is a 5 per cent increase for the entire financial year (2024-25/FY25) versus last year. With the monsoon reasonably good overall, we are on track to achieve 5 per cent growth," Shah said in an interview.
When asked about the government's nudge to private companies to invest in new capacities, Shah said the group has already raised its automobile (auto) division capacity by three times in the past four years and will add additional capacity this year as well. Between FY25 and 2026-27, the group will deploy ₹27,000 crore in its auto business, with ₹14,000 crore in internal combustion engine vehicles and ₹12,000 crore in the EV business.
The group already has a presence in seven of the 10 high-potential sectors propelling India's growth. However, it has no presence in three segments: healthcare, infrastructure, and telecommunications. Of these, Shah ruled out entering the infrastructure and telecommunications businesses, and within healthcare, he said the group may look at investment opportunities but will not invest in hospitals or pharmaceuticals.
"We are evaluating options for investments and may even look at investing more in the existing sectors," Shah said.
On EVs, Shah said the company will launch six models to tap the market and launch the vehicles in the sport utility vehicle segment of the market and not in the sedan segment.
"We have a cell contract with Volkswagen and a contract for the purchase of motors. There were rumours of an equity tie-up with Volkswagen, but, like in the past, we will explore the option if there's any value proposition for us for an equity tie-up," Shah said.
On the government's plans to upgrade the skills of its young population via an internship programme, Shah said the group is targeting to skill 1 million women and is in talks with the Indian government to tie up with industrial training institutes across the country.
"We see the government initiative in the Budget as a statement of intent that this is important for us. The statement of intent and the catalysts will hopefully make the private sector come forward and say we can do it together, and that would lead to job creation and skilling, which is an important area," Shah said.
"We are already doing a lot in skilling, and our goal set up two years ago was to skill 1 million women a year by 2027. And we want to set up a mechanism so that some of them get absorbed," Shah said. "We are planning to set up a platform and want other companies to join us, outline their skills, and partner with us," Shah said.
In 2023-24, M&M reached over 220,000 women through skilling interventions, including employability-focused training and domain-specific skill development.



Between FY25 and FY27, the group will deploy ₹27,000 crore in its auto business, with ₹14,000 crore in internal combustion engine vehicles and ₹12,000 crore in the EV business
ANISH SHAH
CEO & MD, M&M Group

Godrej Agrovet to buy Tyson's stake in Godrej Tyson Foods

Godrej Agrovet, one of India's largest diversified food and agri-business conglomerate, on Thursday announced that the firm had signed a definitive agreement with **Tyson India**, an affiliate of Tyson Foods, Inc. to buy its 49 per cent stake in Godrej Tyson Foods Limited (GTF), a subsidiary of GAVL.
However, the company did not disclose the amount at which the transaction will be done. Following the completion of the transaction, GAVL will now hold a 100 per cent stake in GTF, thereby further consolidating its business.
GAVL entered into a joint venture in 2008 with an affiliate of Tyson Foods, Inc. to manufacture and market processed poultry and vegetarian products. Selling products under its brands 'Real Good Chicken' and 'Yummiez', GTF is also engaged in the sale of live poultry birds in the market.
"Our partnership with Tyson Foods has been very enriching. Enabling us to leverage their capabilities in vertically integrated poultry processing and product development," **Balram Singh Yadav**, managing director, Godrej Agrovet said.

Ather Energy, Amara Raja sign pact to develop local Li-ion cells

Ather Energy has signed a pact with battery manufacturer **Amara Raja Energy & Mobility (ARE&M)** to develop and source Lithium-ion (Li-ion) battery cells for its electric scooters, a move which will promote domestic cell manufacturing and innovation. These cells will be produced at Amara Raja's upcoming Gigafactory in Divitipally, Telangana for which the firm has announced an investment of ₹9,500 crore to establish a 16 GWh capacity facility.

52 of 53 top Indian apps use dark patterns: Report

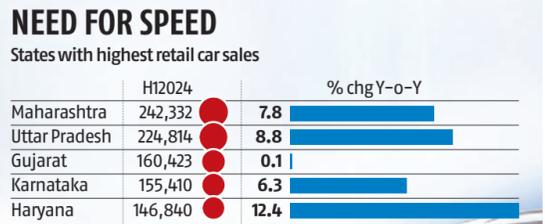
As many as 52 top apps out of the 53 surveyed in India were found to be using dark patterns for marketing, with healthtech online platforms topping the list followed by travel and fintech, according to a study. Dark patterns are deceptive user interface practices that can mislead or trick users into doing something they originally did not intend or want to do.
These apps have been downloaded over 21 billion times and on an average, 2.7 deceptive patterns were used per app, stated the report titled "Conscious Pattern" by Advertising Standards Council Of India (Asci) Academy and design firm Parallel HQ. Among all apps, healthtech apps were found to have the highest usage of dark patterns (8.8 per app), followed by travel booking (7.2 per app) and fintech (5.3 per app). As many as 75 per cent healthtech apps relied on creating time-based pressure (false urgency) to rush users into making decisions.

Motown's slow ride: H1 sales in Gujarat hit speed bump

DEEPAK PATEL
New Delhi, 1 August

Gujarat has reported stagnant retail car sales in H1 2024, which was in stark contrast to the 8 per cent year-on-year (Y-o-Y) growth the state witnessed in H1 2023.
According to data provided by Jato Dynamics, and reviewed by Business Standard, 160,423 units were sold in Gujarat in H1 2024, a 0.1 per cent year-on-year (Y-o-Y) increase. During the same time period, however, the Y-o-Y growth in the other major six states — Maharashtra, Uttar Pradesh, Karnataka, Haryana, Tamil Nadu and Rajasthan — stood between six and 13 per cent, data showed.
According to auto executives, dealers and sector experts, multiple factors have led to growth saturation in H1 this year. This includes high car penetration in the state, postponement of Ratha Yatra (chariot festival) from June last year to July this year, extreme heat, election season, customers waiting for more discounts during the festival season as dealer inventory remains high, and customer preference for buying cars in the second half of the year.
In H1 2024, Maruti Suzuki, Kia, Honda Cars, Skoda, Volkswagen, and JSW MG Motor saw a Y-o-Y decrease in retail sales, according to data. Mahindra's sales increased by just 2.1 per cent in Gujarat in H1, compared to the national growth of about 16 per cent.

In response to the newspaper's queries, **Nalinikanth Gollagunta**, CEO, Automotive Division, Mahindra and Mahindra, said: "In H1 2024, unlike the rest of India, the passenger vehicle industry in Gujarat remained constant Y-o-Y. During this period, thanks to close collaboration with our dealer partners, we had positive volume growth and gained share in the market".
The other six aforementioned car companies did not respond to the newspaper's queries.
Hitendra Nanavati, chairman of the Federation of Automobile Dealers' Association (Fada) Gujarat, told Business Standard that Gujarat conventionally does better in the second half.
"The festival season would begin from July-end onwards. So, till December, Gujarat would perform well, and would surpass many other major states as well. This is the pattern Gujarat typically follows," he said, asserting that there was no "de-growth" in H1 this year.
"To an extent, Gujarat experienced scorching heat this summer. Gujaratis are also a bit conservative in spending when the elections are on," he added.
Nanavati said the overall sentiment is good as the monsoon in the state was normal this year.
On the issue of high levels of stocks with dealers, he said there is no "dissatisfaction".
"Every business faces challenges. The dealers right now have inventory for anywhere between 45-70 days, depending upon the brand. In the festival season, this would go down and we could cover up," he added.
Rajeev Singh, partner and consumer industry leader, Deloitte Asia Pacific, said Gujarat has higher penetration of cars among the top five states — the other four being Uttar Pradesh, Maharashtra, Tamil Nadu and Karnataka.
"Given the higher base, sustaining high growth becomes more difficult. States with relatively lower penetration are driving more growth in the PV (passenger vehicle) market. However, Gujarat still continues to remain a key market and given festival seasons in the second half it should see positive growth in coming times," Singh added.



SHREYA NANDI & ARYAMAN GUPTA
New Delhi, 1 August

Magicip, the hyper-local discovery platform, had a slow start. Things changed once it joined the Open Network for Digital Commerce (ONDC) in March 2023, not just acting as a buyer app but also fulfilling the backend logistics related to orders and delivery. Going toe to toe with food delivery majors by offering cheaper prices for the same items, Magicip began to pull in around 20,000 orders a day, much more than some better known outfits, which were getting roughly 5,000 orders a day.

It is now the largest food aggregator platform on the ONDC network. "Most of the delivery orders on the network are coming from Magicip. The platform has grown to a double-digit market share in many localities of Delhi and Bengaluru. Overall, in these cities, the company is in high single digits. This number has grown 10-fold over the last year," said a person familiar with the matter.

Magicip CEO Anshoo Sharma told Business Standard the growth had come on the back of its seller base. "The reason it (ONDC) has worked is because the merchant ecosystem wants this to exist. The way it is growing, by the end of the year, ONDC will have made a meaningful impact in the food delivery category," he said.

Sharma is not the only one extolling ONDC's role in the way ecommerce is evolving in India.

Saahil Goel, CEO of ecommerce logistics unicorn Shiprocket, says his company's business through the platform has grown more than 10-fold since its integration with ONDC in June last year, when it became one of the first large seller apps to integrate with the network.

"Though the base is still small, growth has been rapid. We are already one of the largest catalogue suppliers to ONDC and among the largest seller apps," says Goel, adding that the company now has more than 10,000 sellers.

In the beginning, it was difficult to integrate with the network, but the problem has been addressed.

The Economic Survey, which was tabled in Parliament the day before the Union Budget, cited Sri Vidhya Handlooms in Kanchipuram, Tamil Nadu, as having transitioned to digital commerce via ONDC. As a result, the family-owned business expanded its reach to 54 cities. Monthly revenues rose to nearly ₹2 lakh, compared to previous earnings of ₹10,000-20,000 on mainstream platforms. Lower commission rates on ONDC enhanced profitability.

"Sellers are very keen on seeing their products listed on the various buyer side platforms like Paytm and others. Aside from sales, the network is also providing them with a lot of branding. Most of the sellers now do not require much input. After familiarising them with the ONDC panel and telling them about the benefits, they now just require a support call once in a while. There has been a general interest in exploring the network," says Goel.

With the boom in ecommerce in India, concerns arose about the seeming lack of a level playing field between the cash-rich e-tailers and the small offline stores. The ONDC was born out of this.

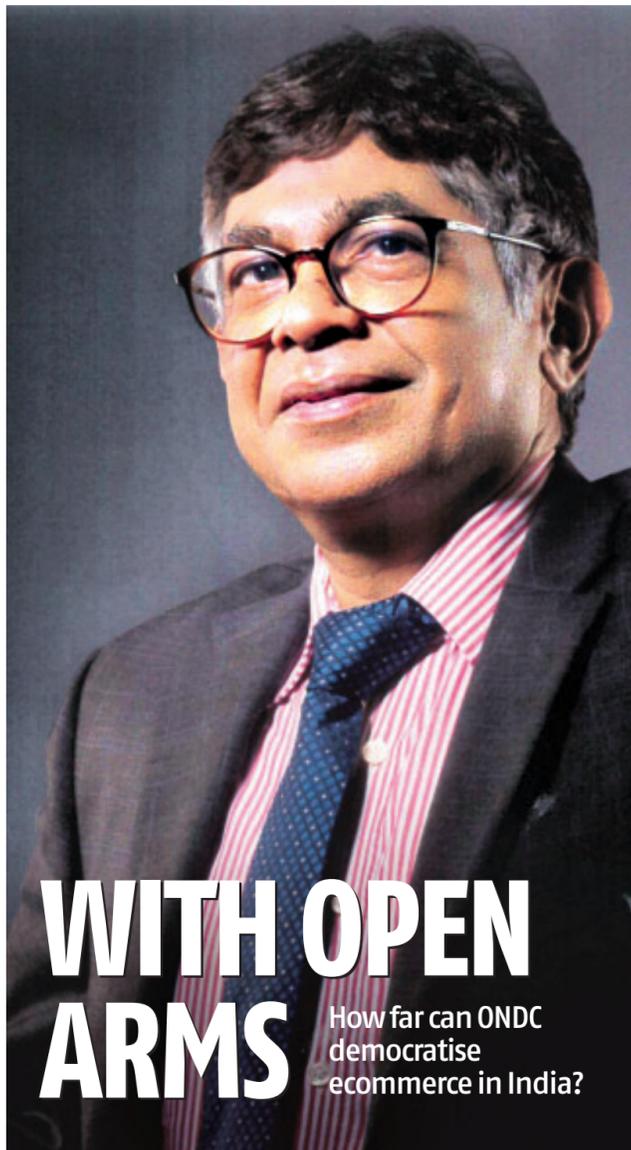
Level playing field

Initiated by the Department for Promotion of Industry and Internal Trade (DPIIT) three years ago, ONDC promotes open networks for exchange of goods and services digitally. Its platform-agnostic architecture allows buyers and sellers to transact irrespective of the platform they use.

"ONDC is an inclusive agenda, giving a level playing field to existing players like Amazon, Flipkart, Ola, Uber, Swiggy, Zomato, etc., as well as to small startups and players like artisans, FPOs, SHGs, kirana stores etc," T Koshy, ONDC's MD and CEO, told Business Standard in an interview.

The government believes this will increase visibility for products and services, resulting in additional revenue for sellers, and aid onboarding of small, local sellers so they can take advantage of the ecommerce boom.

"We're not trying to replace



WITH OPEN ARMS

How far can ONDC democratise ecommerce in India?

MD and CEO T Koshy (pictured) says that ONDC is an inclusive agenda, giving a level playing field to existing players as well as to small startups and players like artisans, FPOs, SHGs, kirana stores etc

anybody, but collaborate and co-exist, benefiting everyone. This is similar to physical markets, where big players and small players thrive side by side, both adding value and catering to their particular segments," Koshy said.

ONDC is currently fully operational across more than 1,200 cities, with the digital infrastructure completed and rolled out to businesses and the public at large. More than 535,000 sellers have been onboarded on the platform, of which 85 per cent are small sellers. In June, ONDC facilitated 9 million transactions.

It operates across broad categories, such as food and beverage, grocery, agriculture, fashion and footwear, home and kitchen, electronics, beauty and personal care, mobility, financial services. The adoption has been the most across mobility, grocery, and food, as well as fashion.

No cakewalk

A Parliamentary standing committee report in 2022 had stated that ONDC's success was contingent upon factors such as successful onboarding of the existing digital commerce apps and platforms, compatibility and interoperability of the existing applications of the buyers and sellers, and the technical capability of small and medium enterprises to be onboarded on the digital network.

For instance, fintech major PhonePe's journey with ONDC has not been smooth. In July last year, it launched its ecommerce app, Pincode, on ONDC in 10 cities, offering grocery, food, medicines, fashion, electronics, etc. Nine months later, it exited non-food categories such as fashion and electronics. Meanwhile, it continues to operate in the travel ticketing segment on ONDC through its main app.

Though the company had then said it was realigning its focus more on hyperlocal segments, such as food delivery and grocery, people in the know say the end consumer's experience on the platform was not perfect.

"It is still early days for the network. If ONDC can scale up quickly, it will be able to iron out the kinks and more apps would be keen to list on the platform. We are also in regular talks with them," says a top executive of a food delivery firm.

Food delivery is no problem. Several restaurants, owing to platforms like Swiggy and Zomato, have acclimatised to the process of food delivery — from managing inventory to packaging food. But the neighbourhood kirana stores are yet to reach similar levels of standardisation, contributing to product returns, according to a person familiar with the matter.

THE STORY SO FAR

■ First meeting of the nine-member advisory Council: **July, 2021**

■ Date of incorporation: ONDC was incorporated as a non-profit company on 31 December, 2021

■ Number of transactions since inception: **68 million**

1200+ Cities **535,000+** Sellers **85%** Small sellers

■ Number of transactions per month: **9 million**

65 Seller applications **22** Buyer applications **12** Logistics service providers

■ Key domains: Mobility, food and beverage, grocery, fashion, beauty and personal care, logistics, agriculture, Farmer Producers Organisations (FPOs), among others



What is ONDC?

ONDC intends to transform the ecommerce space the way UPI changed digital payments. It works on the principle of open network, where a buyer and a seller don't have to be on the same platform to conduct business with each other. Rather, the network will enable them to be digitally visible and transact, no matter what platform or application they use.

It works with a common catalogue, where a seller doesn't need to follow a separate set of compliances for different marketplaces. Similarly, consumers can see sellers from all marketplaces such as Amazon and Flipkart, and even their neighbourhood stores. Over a period of time, the hope is that there will be rapid digitalisation of small businesses and consumers.

यूनियन बैंक ऑफ इंडिया Union Bank of India		Possession Notice	
POSSESSION NOTICE FOR IMMOVABLE PROPERTIES (Under Rule 8(1) Security Interest Enforcement Rule 2002)			
Whereas the Authorised Officer of Union Bank of India under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act 2002 (Act 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 Demand Notices calling upon the borrower(s) mentioned below to repay the amount mentioned in the demand notices within 60 days from the date of receipt of the said notices.			
The borrower(s) having failed to repay the amounts, notice is hereby given to 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/her under section 13(4) of the said Act read with rule 8 of the said rules on the dates mentioned below.			
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 Union Bank of India for the amount mentioned below. The borrower's attention is invited to the provision of Sub Section 13(8) of the Act, in respect of time available to redeem the secured assets.			
Name of the Borrowers/Guarantor	Details of the Property	Dt. of Demand Notice	Dt. of Possession
Branch: Firozabad			
Borrowers- 1) Mrs. Priyanka Yadav W/o Mr. Shyam Singh Yadav, 2) Mr. Shyam Singh Yadav S/o Mr. Vijendra Singh, Add. of Both- H. No. 121, New Labour Colony Nagla Vishnu, Near Samam Singh ITI Firozabad	All that part and parcel of the property being H No-121, Nagla Vishnu New Labour Colony, Mauza- Datuji Line Par Firozabad, Area: 97.65 Sq. Mtr., in the name of Mrs Priyanka Yadav W/o Shri Shyam Singh Yadav, Bounded as: East- plot of siyaram and, West- Gali rasta 20 feet wide, North- Plot of purushottam, South- Gali rasta 12 feet wide	01.02.2024	30.07.2024
Borrowers- M/s Sufi Ji Bangle House Prop. Hassan Kamal S/o Sufi Manzur Hasan, Add- House No. 134, Situated at mohalla Rajputana Akaswani Road, Near Bismillah Marriage Home city & District- Firozabad, Guarantor- Mr. Abrar Hasan s/o Quamrudin, Add.- 39, Nala Vandan Firozabad	1) All that part and parcel of Residential Property situated at Nagar Palika No.134, Mohalla Rajputana, District Firozabad, Area: 69.52 Sq. Mtr., in the name of Hasan Kamal S/o Late Sufi Manjur Hasan, Bounded as: East- 3 ft gali rasta, West- 15 ft gali rasta, North- House of Rati Ram, South- 6 ft gali rasta 2) All that part and parcel of Residential Property situated at Nagar Palika No. 28, Habibganj Didamai, District Firozabad, Area: 74.40 Sq. Mtr., in the name of Hasan Kamal S/o Late Sufi Manjur Hasan, Bounded as: East- Plot of Bhure, West- Plot of Siraj, North- Gali rasta 10 ft, South- Plot Idrish	26.04.2024	30.07.2024
Borrowers- Mr. Sunil Kumar S/o Prem Pal Singh, Add.- Naley ki puliya jhalkari Nagar jalesar Road, Firozabad, Guarantor- Mr. Anil Kumar S/o Prem Pal Singh, Add.- Gram Ghadi Ranchor Post-Jondhari Tundia Firozabad	All that part and parcel of Residential Property situated at Mauja Shukhmalpur Nizamabad Now Sudama Nagar, Firozabad, Dist- Firozabad, Area: 93.00 Sq. Mtr., in the name of Mr. Sunil Kumar S/o Prem Pal Singh, Bounded as: East- 12 ft wide road, West- prop. of Shanti Devi, North- 15 ft wide road, South- prop. of Pushpa devi	16.04.2024	30.07.2024
Borrowers- Ms Tasleem Begum W/o Late Mohd Yasin Estate of the deceased Mohd. Yasin S/o Ismail represented by Mr. Mohd. Kasim S/o Late Mohd. Yasin (Son) Mrs. Tasleem Begum W/o Late Mohd. Yasin and others, Guarantor- Mr. Mohd Kasim S/o late Mohd. Yasin Add. of all- 39, Kidwai Palace, Sadar Bazar, Firozabad	All that part and parcel of Residential Property Comprised H. No. 203/19 situated at Sadar bazar south Kidwai palace lehsil and district Firozabad, Area: 30.66 Sq. Mtr., in the name of Mohd. Yasin S/o Mohd. Ismail, Bounded as: East- prop. of Nasir, West- prop. of Jarina, North- Gali rasta, South- prop. Babu Ram Paliwal	16.04.2024	30.07.2024
			Amount Due (Rs.)
			8,11,025.58 as on 29.01.2024 + interest & other Exp.
			21,53,179.22 as on 26.04.2024 + interest & other Exp.
			11,33,370.33 as on 16.04.2024 + interest & other Exp.
			13,87,313.10 as on 16.04.2024 + interest & other Exp.
Date 02-08-2024		Authorised Officer	

Aditya Birla Capital Limited



Regd. Office: Indian Rayon Compound, Veraval - 362 266, Gujarat | Tel: 91 2876 243257
CIN: L67120GJ2007PLC058890 | www.adityabirlacapital.com | abc.secretarial@adityabirlacapital.com

AN EXTRACT OF THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2024

(₹ crore except per share data)

Particulars	Quarter Ended	Year Ended	Quarter Ended
	30 th June 2024 (Unaudited)	31 st March 2024 (Audited)	30 th June 2023 (Unaudited)
Total Revenue from Operations	8,832.43	34,505.54	7,044.97
Net Profit for the period Before Tax	1,074.33	4,582.36	911.52
Net Profit for the period After Tax (including Non-Controlling Interests)	779.24	3,438.89	665.70
Net Profit for the period After Tax attributable to the Owners of the Company	758.84	3,334.98	648.76
Total Comprehensive Income for the period attributable to Owners of Company [Comprising Profit for the period (after tax) and other Comprehensive Income (after tax)]	758.68	3,355.92	659.38
Paid-Up Equity Share Capital (Face Value of ₹ 10 each)	2,602.08	2,600.02	2,594.70
Earnings per Share of ₹ 10 each (A - not annualised)			
(a) Basic - (₹)	2.92 ^A	13.05	2.68 ^A
(b) Diluted - (₹)	2.89 ^A	12.95	2.66 ^A

Notes:

1 During the quarter ended 31st March 2024, the Company had sold 1,39,94,199 Equity Shares of Aditya Birla Sun Life AMC Limited ("ABSLAMC") representing 4.86% of the issued and paid-up equity share capital of the ABSLAMC, by way of an offer for sale through stock exchange mechanism. The Company has recognised gain amounting to ₹ 486.43 crore (Net of Tax, Gain is ₹ 433.00 crore) in the quarter ended 31st March 2024. Further, during the quarter ended 30th June 2024, the Company has sold 3,90,728 Equity Shares of ABSLAMC, representing 0.14% of the issued and paid-up equity share capital of the ABSLAMC, in open market. The Company has recognised gain amounting to ₹ 16.13 crore (Net of Tax, Gain is ₹ 14.30 crore).

As a result, ABSLAMC has achieved the minimum public shareholding as required under the applicable laws. The shareholding percentage of Aditya Birla Capital Limited in ABSLAMC stands at 45.00% as on 30th June 2024.

2 The Board of Directors of the Company, at its Meeting held on 11th March 2024, approved the Scheme of Amalgamation ("Scheme") of Aditya Birla Finance Limited ("Amalgamating Company") (a wholly owned subsidiary of the Company) with the Company and their respective shareholders and creditors under Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and the rules framed thereunder. The Scheme is subject to the sanction of National Company Law Tribunal ("NCLT"), Ahmedabad Bench and receipt of necessary approvals from the Reserve Bank of India, shareholders/creditors as may be directed by the NCLT and such other regulatory/statutory authorities, as may be required.

3 The Board of Directors of the Company, at its Meeting held on 27th March 2023, has approved the sale of its entire stake of 50.002% of the issued and paid-up share capital of Aditya Birla Insurance Brokers Limited to Edme Services Private Limited, part of the Samara Capital Group and an affiliate of Samara Alternate Investment Fund.

The proposed transaction was subject to condition precedent, including the receipt of approval of Insurance Regulatory and Development Authority of India ("IRDAI") and other regulatory/statutory approvals and satisfactory compliance of other conditions under the Share Purchase Agreement.

IRDAI vide its letter dated 24th July 2024 has approved the proposed transaction, to be carried out within 60 days from the date of approval. Upon completion of the proposed transaction, ABIBL shall cease to be a subsidiary of the Company.

4 The Company during the financial year 2023-24, issued share capital through Qualified Institutional Placement of 10,00,00,000 shares to Qualified Institutional Buyers and through Preferential Issuance of 7,57,11,688 shares to its Promoter and a member of Promoter Group entity, both aggregating to ₹ 3,000 crore. In accordance with Ind AS 32, the costs that are attributable directly to the above transaction have been adjusted against securities premium reserve.

5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their Meetings held on 1st August 2024.

6 The standalone financial results are available at Company's website viz. www.adityabirlacapital.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key Standalone financial information is as indicated below:

(₹ Crore)

Particulars	Quarter Ended	Year Ended	Quarter Ended
	30 th June 2024 (Unaudited)	31 st March 2024 (Audited)	30 th June 2023 (Unaudited)
Revenue from Operations	60.75	859.57	9.43
Profit for the period Before Tax	46.79	795.34	0.69
Profit for the period After Tax	37.71	714.28	0.52
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and other Comprehensive Income (after tax)]	37.91	714.15	0.62

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

For and on behalf of the Board of Directors of Aditya Birla Capital Limited

Kumar Mangalam Birla
Chairman
DIN: 00012813

Place : Mumbai
Date : 1st August 2024

An Aditya Birla Group Company

India to take 75 years to reach quarter of US GDP: World Bank

SHIKHA CHATURVEDI
New Delhi, 1 August

India will take 75 years to reach a quarter of the United States' GDP at the current rate, according to a new World Bank report that provides a comprehensive roadmap to enable developing countries to escape the "middle-income trap".

The report titled 'World Development Report 2024' highlights a challenge to Prime Minister Narendra Modi's aspiration to transform the country into a developed economy by 2047, or achieve high-income status within a generation. It also reveals that over 100 countries, including India, China, Brazil, and South Africa, face significant challenges in attaining high-income status in the coming decades.

In an approach paper summarising its vision for 'Viksit Bharat', NITI Aayog last week said India needed to grow at a sustained pace of 7-10 per cent for 20-30 years to escape the middle-income trap and become a developed nation with a per capita income of \$18,000 per annum and



ILLUSTRATION: BINAY SINHA

TACKLING THE TRAP

▶ Economic growth in middle-income countries, including India, is decelerating and insufficient to catch up with high-income nations

▶ Firms in middle-income countries show limited growth compared to those in high-income countries

▶ World Bank recommends a "3i strategy"—investment, infusion, and innovation—to escape the "middle income trap"

the size of a \$30 trillion economy by 2047. "The GDP would have to grow 9 times from today's \$3.36 trillion and the per capita income would need to rise 8 times from today's \$2,392 per annum," the government's think tank said after its 9th Governing Council meeting attended by chief ministers and lieutenant governors.

According to the World Bank, economic growth in middle-income countries, including India, is not accelerating. In fact, it is slowing

down as incomes increase, with the trend becoming more pronounced each decade, the report said.

"The observed rates of economic growth in middle-income countries do not exceed those in high-income countries by the margins needed to catch up in one generation — or even two or three," it said.

Indermit Gill, Chief Economist at the World Bank, noted that many middle-income countries continue to rely on outdated strategies from the last century, focusing primarily

on policies designed to expand investment. "If they stick with the old playbook, most developing countries will lose the race to create reasonably prosperous societies by the middle of this century," he said.

The report used estimates from the World Bank's Long Term Growth Model to suggest that if key drivers of economic growth such as investments in human capital, total factor productivity, labour force participation, and the allocation of economic output to public and private invest-

ment continue along with recent and historic trends, most middle-income countries are likely to face significant slowdowns between 2024 and 2100.

The report further revealed a "flat and stay" dynamic in firms in India, Mexico, and Peru, where a company that operates for 40 years typically doubles in size. In contrast, a firm that survives that long in the US will grow seven-fold, highlighting weaker forces of creation in middle-income countries. Additionally, in line with this dynamic, firms in India, Mexico, and Peru often remain microenterprises: nearly nine-tenths have fewer than five employees, and only a small fraction employ 10 or more.

"The longevity of undersize firms — many of them informal — points to market distortions that keep enterprises small while keeping too many in business," the report said.

The report introduces a "3i strategy" for achieving high-income status, outlining the need for two distinct transitions during the middle-income phase. Initially, countries must move from a "1i strategy," focused solely on accelerating investment, to a "2i strategy" that combines investment with infusion bringing in and disseminating technologies from abroad. Once this transition is accomplished, the report finally suggests countries adopt a "3i strategy," which emphasises innovation.

PARIS 2024 OLYMPICS

MEDALS TALLY

Country	Gold	Silver	Bronze	Total
1 China	11	7	3	21
2 France	8	10	8	26
3 Japan	8	3	4	15
4 Australia	7	6	4	17
5 USA	6	13	12	31
42 INDIA	0	0	3	3



Swapanil Kusale won bronze, India's first medal in the 50m 3 Positions at the Paris Olympics. In doing so, he redeemed himself after the heartbreak at last year's Asian Games. It took the country's tally in this edition to three, all bronze in shooting

PHOTO: PTI

SEN WINS ALL-INDIA CLASH

Lakshya Sen advanced to the quarterfinals at the expense of compatriot H S Prannoy in the men's singles badminton event, holding out hope of a medal in the racquet sport. Satwiksairaj Rankireddy and Chirag Shetty's Olympic dreams came to an end after a heartbreaking three-game loss in the men's doubles quarterfinals.

Fintech & banking apps: Modern-day data miners in your pocket

ASHLI VARGHESE
New Delhi, 1 August

More than 70 per cent of the financial technology (fintech) and banking applications (apps) analysed in a Reserve Bank of India report have access to crucial user information such as media and storage on communication devices and can track their location.

Calling them "most sensitive permissions", the Report on Currency and Finance highlighted that fintech apps often collect personal data, potentially invading users' privacy.

The recent report for 2023-24, released on Monday, analysed 339 fintech and banking apps listed on the Google Play Store.

To mitigate this issue, the Store evaluates the data and privacy policies of banks and fintech companies before granting app permissions, the



UNLOCKING

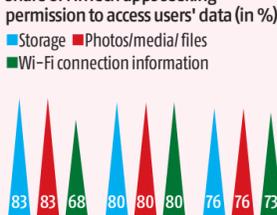
Data permissions sought by bank and fintech apps in India

Location	Share (in %)
Photos/media/ files	73.5
Storage	74.6
Phone	63.7
Device ID and call information	61.1
SMS	41.3
Contacts	41.9
Wi-Fi connection information	73.2

Note: The categorisation may not be mutually exclusive and certain permissions may be necessary for app functionality for other functions being provided by the app. The analysis covers 181 fintech apps and 158 banking apps. Source: RBI Report on 'Currency and Finance'

ACROSS REGIONS

Share of FinTech apps seeking permission to access users' data (in %)



Note: The analysis covers 40 apps in case of the US and the EU and 181 apps in the case of India. Source: RBI Report on 'Currency and Finance'

report said.

Nearly 73 per cent of these apps tracked user location, while over

three-fourths sought data permissions for users' photos, media, files, and storage and requested access to

WiFi connection information.

Mobile wallets were noted to request the most sensitive permis-

sions. Fintech apps involved in digital lending may also offer payment services, which might lead them to use permissions that are typically not recommended for digital lending apps, the report pointed out.

Indian fintech apps are more likely to request permissions for access to phones, cameras, device IDs, call information, location tracking, and SMS data compared to their counterparts in the US and the European Union (EU).

The comparative analysis covered 40 apps each for the US and the EU and 181 apps in India, assessing the data safety practices of fintech apps in these regions.

Although Indian apps are better placed in sharing data with third parties, they lag behind the US and the EU in matters like data encryption and the choices provided to users to request the deletion of data.

INDIA EVENT CALENDAR

Golf (Men's Individual Stroke Play; Day 2) Gaganjeet Bhullar and Shubhankar Sharma 12:30	Rowing (Men's sculls; Finals D) Balaraj Panwar 13:00	16:45 Badminton (Men's singles; Q/F) Lakshya Sen
Shooting (25m Pistol Women's Qualification Precision) Manu Bhaker and Esha Singh 12:30	Archery (Mixed Team) Ankita Bhajan and Dheeraj Bommadevara 13:19	Sailing (Men's Dinghy) Vishnu Saravanan 19:05
Shooting (Skeet Men's Qualification; Day 1) Anant Jeet Singh 13:00	Judo (Women's 78kg) Tulika Maan 13:30	Athletics (Women's 5000m; Round 1) Ankita and Parul Chaudhary 21:40
	Sailing (Women's Dinghy) Nethra Kumanan 15:45	Athletics (Men's Shot Put Qualification) Tajinderpal Singh 23:40
	Hockey (Men's) India vs Australia	

Punjab & Sind Bank
(A Govt of India Undertaking)
H.O. Premises Department
Ground Floor, Office Block 5, Phase 2D,
East Kirti Nagar, New Delhi-110023
E-mail: ho.premises@psb.co.in

Where service is a way of life

Tender Notice

Bank invites bids from eligible service providers on Government e-Marketplace (GeM) for rendering "Housekeeping and Facility Management Services at Bank's Staff Training College (STC), Sector-3, Rohini, Delhi-110085."

Last date of submission of bids is 21.08.2024.

For further details, please visit GeM portal.

Date: 01.08.2024 Assistant
Place: Delhi General Manager

पंजाब नैशनल बैंक **punjab national bank**
... परीक्षा का प्रतीक ... the name you can BANK upon

DATA PRIVACY & MANAGEMENT DIVISION, HEAD OFFICE, PLOT NO.5, SECTOR-32, GURUGRAM, HARYANA-122001

NOTICE

KIND ATTENTION OF ESTEEMED CUSTOMERS OF PNB!!!

"Dear Customers,
As per RBI guidelines, KYC updation for all customers is mandatory. If your account has become due for KYC updation as of 31.03.2024, you are requested to get your KYC updated through PNB ONE/IBS/registered e-mail / post or in person visit to any branch by 12.08.2024. Non updation may lead to restriction of operations in your account"

IFCI LIMITED
अई एफ सी आई लिमिटेड
(A Government of India Undertaking)

Regd. Office: IFCI Tower, 61 Nehru Place
New Delhi-110019
Tel: 011-41732000
Website: www.ifcilt.com
CIN : L74899DL1993GOI053677

APPENDIX-IV A
[See proviso to rule 8(6)]

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower/Mortgagor 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 IFCI Limited (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" basis on 04/09/2024, for recovery of Rs.37,79,35,239/- as on 15/07/2024 (interest calculated up to 14/07/2024), together with further interest at the contractual rates w.e.f. 15/07/2024 along with cost, charges, expenses & other debts, due to IFCI Limited (Secured Creditor) from CEDAR INFONET PRIVATE LIMITED (Borrower) and GOLF TECHNOLOGIES P.LTD. (Mortgagor), and Guarantors. The consolidated reserve price shall be Rs.11.01 crore and the Earnest Money Deposit (EMD) shall be Rs.1.101 crore.

Description of the Immovable Property

All that pieces and parcels of Lands, comprised in and forming part of property detailed as hereunder:

Description of Property/Secured Assets	Reserve Price
All that pieces and parcels of land or ground hereditaments and premises situated lying and being in respect of plot no. 159, in block -D admeasuring 621.32 sq. mts. Situated in Okhla Industrial Area, Phase-I, New Delhi executed in favor of IFCI Ltd. creating exclusive charge by M/s Golf Technology P. Ltd. together with all buildings, P&M, structures, Furniture, Fittings, Fixtures erection, etc. constructed thereon.	Rs.11.01 crore

There are no known encumbrance(s) with respect to the above-mentioned immovable property.

For detailed terms and conditions of the sale, please refer to the link provided in IFCI Ltd. (Secured Creditor's) website i.e. www.ifcilt.com

Date : 02.08.2024
Place : New Delhi

Sd/-
Authorised Officer
IFCI Limited

NHPC Limited
(A Government of India Enterprise)

CIN: L40101HR1975GOI032564
Regd. Office : NHPC Office Complex, Sector-33, Faridabad-121003 (Haryana)
E-mail: companysecretary@nhpc.nic.in, EPABX No. : 0129-2588110 / 2588500
Website: www.nhpcindia.com

INFORMATION REGARDING 48th ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE (VC) OTHER AUDIO VISUAL MEANS (OAVM), BOOK CLOSURE DATES AND FINAL DIVIDEND

- Members may please note that the 48th Annual General Meeting (AGM) of the Company will be held through Video Conference (VC) Other Audio-Visual Means (OAVM) on **Wednesday, 28th August, 2024 at 02:30 P.M. (IST)**, deemed to be held at the Registered Office of the Company, in compliance with all the applicable provisions of the Companies Act, 2013 (the Act), the Rules made thereunder and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), read with General Circular No. 9/2023 dated September 25, 2023 & other circulars on the matter issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular No. SEBI/HO/CF/DOPD-POD-2/P/CIR/2023/167 dated October 07, 2023 to transact the businesses that will be set forth in the Notice of the AGM.
- In compliance with the relevant circulars, the Notice of the AGM and Annual Report 2023-24 will be sent only through electronic mode to those members whose email addresses are registered with the Company/ Registrar and Share Transfer Agent (RTA) Depository Participant(s). Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s). In respect of shares held in physical form, Members may register their email id by writing to the Company/RTA of the Company.
- The Notice of the AGM and Annual Report 2023-24 will also be available on the Company's website at www.nhpcindia.com, on the website of Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, and on the website of e-voting service provider i.e. M/s National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.
- Pursuant to the provisions of Section 91 of the Act read with relevant rules and Regulation 42 of SEBI (LODR), the Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 13th August, 2024 to Wednesday, 28th August, 2024** (both days inclusive). The Board of Directors in their meeting held on 17th May, 2024 has recommended a final dividend of Re.0.50/- per equity share of face value of Rs.10/- for the financial year 2023-24, subject to approval of shareholders at the ensuing 48th AGM. The Company has fixed **Monday, 12th August, 2024** as "Record Date" for determining the entitlement of members to receive final dividend, if declared at the AGM. The members, whose names appear in the register of member/ list of beneficial owner as on the record date, will be entitled to receive final dividend.
- Members who hold their shares in dematerialized form and want to provide/change/correct the bank account details should send the same to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participant. While making payment of dividend, the RTA of the Company is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
- Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to RTA of the Company. Members are also requested to opt for the Electronic Clearance System (ECS) mode to receive dividend on time. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 has mandated that w.e.f. April 1, 2024, dividend to members holding shares (in physical form) shall be paid only through electronic mode. For further details, please visit website of the Company i.e. www.nhpcindia.com.
- Manner of casting vote(s) through e-voting:
 - In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at the 48th AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Company has engaged the services of National Securities Depository Limited (NSDL). The manner of remote e-voting prior to the AGM or through e-voting system during the AGM by the members holding shares in dematerialized mode, physical mode and for the members who have not registered their email addresses will be provided in the Notice of the AGM. The details will also be made available on the website of the Company.
 - The login credentials for casting the votes through e-voting shall be made available through the various modes as may be provided in the Notice, which will be sent through email and made available on website of the Company.

Members are requested to carefully read all the Notes set out in the Notice of the AGM and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting and e-voting during the AGM.

This notice is issued for the information and benefit of all the members of the Company and in compliance with the applicable circulars of MCA and SEBI.

Contact Details of RTA are as under:

M/s KFin Technologies Limited,
Selenium Building, Tower B, Plot No 31 & 32, Financial District,
Nanakramguda, Serilingampally, Hyderabad Rangareddy, Telangana-500 032
Email: einward.ris@kfinetech.com
Tel: 040-67162222, 040-79611000
Website: www.kfinetech.com
Toll free No. 18003094001

For and on behalf of NHPC Limited
Sd/-
(Rupa Deb)
Company Secretary

Date : August 01, 2024
Place : Faridabad

Triveni
ENGINEERING & INDUSTRIES LTD.

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2024

(₹ in crores, except per share data)

Particulars	3 Months ended		Year ended
	30/Jun/2024 (Unaudited)	30/Jun/2023 (Unaudited)	31/Mar/2024 (Audited)
Total Income from operations	1534.03	1432.26	6151.40
Net Profit/(loss) for the period (before tax and exceptional items)	41.76	91.00	528.99
Net Profit/(loss) for the period before tax (after exceptional items)	41.76	91.00	528.99
Net Profit/(loss) for the period after tax (after exceptional items)	30.99	67.61	395.16
Total comprehensive income for the period [Comprising Profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	26.33	68.08	405.30
Equity share capital	21.89	21.89	21.89
Other equity			2879.01
Earnings per share of ₹ 1/- each (not annualised for the quarters)			
(a) Basic (in ₹)	1.42	3.09	18.05
(b) Diluted (in ₹)	1.42	3.09	18.05

Notes:

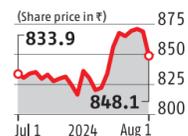
- Summarised Standalone Unaudited Financial Performance of the Company is as under :
(₹ in crores)

Particulars	3 Months ended		Year ended
	30/Jun/2024 (Unaudited)	30/Jun/2023 (Unaudited)	31/Mar/2024 (Audited)
Total Income from operations	1533.63	1431.58	6149.14
Profit/(loss) before tax (after exceptional items)	41.60	89.76	523.99
Profit/(loss) after tax (after exceptional items)	30.87	66.61	391.52
Total comprehensive income	26.21	67.08	401.66

- The above financial results include the results of Sir Shadi Lal Enterprises Limited for the period from June 21, 2024 to June 30, 2024 (i.e., for the period post becoming a subsidiary of the Company).
- The above is an extract of the detailed format of financial results for the quarter ended June 30, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the financial results for the quarter ended June 30, 2024 are available on the websites of Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the website of Company (www.trivenigroup.com).

For TRIVENI ENGINEERING & INDUSTRIES LIMITED
Sd/-
Dhruv M. Sawhney
Chairman & Managing Director

Regd. Office: A-44, Hosiery Complex, Phase-II Extension, Noida, Uttar Pradesh - 201 305.
Corp. Office: 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, Uttar Pradesh - 201 301.
www.trivenigroup.com | CIN : L54214UP1932PLC022174



The stock of footwear major Relaxo Footweares is down 4 per cent from its weekly highs. Centrum Research has an 'add' rating on the stock. The brokerage expects the company to improve its performance on the back of strong distribution reach and improving product mix through innovation

"Powell's comments were definitely positive for risk assets as they strongly hinted at a cut in September. Moreover, the US economy is still resilient and confident that inflation is returning to target, it pushes further out the risk of a recession"

PAULINE CHRYSTAL, Portfolio Manager, Kapstream Capital



Why mkts said 'meh' in past rate cuts

Starting valuations remain vital to performance

SUNDAR SETHURAMAN & SAMIE MODAK
Mumbai, 1 August

Global markets have largely rejoiced at the US Federal Reserve signal of the first rate cut in September. However, the start of the rate cut cycle cannot be the only reason for the rally, if history is anything to go by. The performance of the Indian and the US markets during the previous rate cut cycle was muted.

The benchmark Nifty gained 4.5 per cent and 1.1 per cent in three months and 1 year, respectively after the first rate cut on July 30, 2019. Meanwhile, the S&P500 of the US rose 1 per cent in three months and 8.1 per cent in a year, according to an analysis by foreign brokerage Nomura on equity market performance during the past six rate cut cycles. The brokerage concluded that economic conditions that necessitate the cuts and starting valuations into rate cut cycles hold the key.

"We think equity investors should recognise that forward returns are likely to be much more muted given current S&P's valuations (21 times) that do appear on the higher side," said Chetan Seth, Equity Strategist, Nomura wrote in a note last month. Likewise, the valuation of the bench-



Nifty 50

(% change)	3-month before	3-month after	6-month before	6-month after	12-mth after
Sep 28'98	-1.5	-7.2	-19.3	12.2	48.6
Jan 2,'01	-2.0	-10.5	-16.2	-12.9	-16.6
Sep 17,'07	6.7	34.6	19.4	5.6	-9.3
Jul 30,'19	-5.6	4.5	2.3	10.5	1.1
Average	-0.6	5.35	-3.45	3.85	5.95

S&P 500

(% change)	3-month before	3-month after	6-month before	6-month after	12-mth after
Sep 28'98	-7.5	16.9	-5.4	22.3	22.3
Jan 2,'01	-10.5	-10.7	-11.9	-4.6	-10.0
Sep 17,'07	-3.7	-0.6	2.9	-12.8	-17.8
Jul 30,'19	3.1	0.9	11.4	9.4	8.1
Average	0.2	3.5	5.9	5.4	6.2

Source: Nomura

mark Nifty is also about 21x on a one-year forward basis.

In four of the past six instances, the S&P has shown positive returns in the three, six, and 12 months following the start of the Fed rate cuts. The exceptions in 2001 and 2007, which coincided with overvalued markets and a severe economic downturn in the US, resulted in negative outcomes for stocks.

In 2001, the S&P 500 was trading at a

one-year forward price to earnings (PE) of 20.1, the highest during the start of the previous six rate-cutting cycles. The 2001 rate cuts were driven by the dot-com bust, which coincided with a mild recession and led to significant stock declines.

The 2007 cut cycle was driven by the US subprime mortgage crisis, which culminated in a hard landing and was negative for stocks. Analysts said that if Fed rate cuts are driven amid moderating inflation and a

US soft landing, it should not be a bad outcome for stocks.

"When the economy does not do well or if the starting valuation is elevated, then markets don't rally after Fed rate cuts. In the US, in the past month, there has been a change in sectoral leadership. Tech is not doing well now, but banks and small caps, which were not doing well in the US, are starting to do well," said Jyotivardhan Jaipuria, founder of Valentis Advisors.

Experts opine the main reason for Fed cuts also matters.

"Are you cutting rates because the economy is going down really quickly, which then means there is a problem for earnings? At the moment, earnings growth is still there. If the Fed cuts rates ahead because of weaker growth coming forward, then that will be seen as being helpful to keep growth going. So rather than being reactive and waiting for the economy to go into recession, you are cutting quickly ahead of that," said Andrew Holland, CEO of Avendus Capital Public Markets Alternate Strategies.

Holland said it is a bit more challenging to assess the outcome of the Fed cut this time due to the US elections.

The performance of Asian stocks was mixed across markets and periods during Fed cuts. The Nifty declined in three, six, and twelve months after the 2001 rate cut. In 2007, it fell on a 12-month basis post-rate cuts, and in 2019 the returns were muted.

'For valuations to sustain, corporate earnings need to deliver'

Equity market direction will hinge on domestic earnings, the trajectory of global growth and inflation, especially in the US and China, according to CHIRAG SETALVAD, head - equities, HDFC AMC. In an email interaction with Abhishek Kumar, Setalvad says positive surprises may emerge on the rural consumption front amid favourable monsoon and a low base. Edited excerpts:

What are your three key takeaways from the Budget from an equity market perspective?

The most important takeaway for me was that the government maintained fiscal discipline despite populist pressures. Additional dividend from the Reserve Bank of India (RBI) could have easily been used to boost vote-friendly expenditures, but it was not. The second key takeaway is that the ongoing focus on capital expenditure has continued with an emphasis this time on housing and an increase in loans to state governments to fund their capital programmes. Furthermore, the simplification of the tax regime and tinkering of tax slabs should usher great clarity and compliance while supporting demand as well.

Lastly, there was a much-required recognition of the need to create jobs through a combination of private sector encouragement, direct transfers, and reskilling initiatives. Overall, it is a well-balanced Budget and the arithmetic is realistic, if not conservative, which gives it a lot of credibility.



The market has seen a very broad-based rally and all sectors have participated to varying degrees. From a growth perspective, capex-driven sectors are poised well but the valuation there is not favourable. The financial services sector has been a laggard and hence valuations there are more accommodative.

While credit growth remains encouraging, there are clear challenges on the deposit side and some incipient concerns on asset quality in select segments that need to be monitored. The consumer staples segment has also been a relative laggard.

With a favourable monsoon, improving rural terms of trade and a low base there could be some positive surprises that may emerge.

How do you see the Q1 results that have come out so far? Is the IT sector starting to see a turnaround?

The results for the quarter have only begun to trickle in and it is still too early to take a holistic call on the earnings trajectory. For the IT sector in particular, there seems to be some stability in the outlook as far as growth is concerned. However, we need this narrative to sustain and build further in order to be confident that there is a tenable recovery in demand.

How should investors go about their asset allocation in the present market scenario?

Asset allocation should be driven much more by long-term factors rather than the market scenario at any particular point in time. Hence, long-term return requirements, liquidity considerations and risk appetite are important factors to consider when determining long-term asset allocation.

Now that the elections and Budget are out of the way, what factors will dictate the market's direction from here on?

The market has done very well and valuations now are fairly demanding. To sustain these lofty valuations, it is imperative that corporate earnings continue to deliver. Besides domestic earnings, the trajectory of global growth and inflation, especially in the US and China, will certainly be important variables. Finally, the outcome of the US election and subsequent policy changes may also play an important role in shaping investor risk appetite.

Do you expect any boost to corporate profits due to the Budget?

The Budget is neither a drag nor a boost to corporate profitability. Given that corporate profitability is already quite high, we need a benign raw material environment to help support margins. The raw material outlook will in turn be driven by the global growth landscape, macro liquidity, China slowdown dynamics and local factors such as the monsoon. Otherwise, the normal levers of profitability, which include growth, utilisation and level of competition, among others, will continue to drive margins.

Which sectors are better placed from valuation and growth perspective?

Sebi sets riders for university funds disclosure exemptions



The Securities and Exchange Board of India (Sebi) on Thursday tweaked the disclosure norms around beneficial ownership for university funds under the foreign portfolio investors (FPI). The regulator has said exemption will be granted only if the fund's India equity asset under management (AUM) is less than 25 per cent of the global AUM and global AUM higher than ₹10,000 crore. Further, these

funds will have to furnish tax filing or return documents as an evidence that they are non-profit organisations exempt from tax.

JM Financial, ex-CEO, others fined for flouting rules

Sebi has imposed penalty totalling ₹2 crore on seven entities, including JM Financial Asset Management Ltd, its trustee and its former CEO Bhanu Katoch, for flouting regulatory norms. The fine needs to be paid within 45 days, the regulator said in its order. PTI

NIFTY HITS 25,000

BFSI, auto, IT sectors key to next 5K-point rally

PUNEET WADHWAN
New Delhi, 1 August

The Nifty 50 index on Thursday hit the 25,000 mark for the first time. It touched 20,000 for the first time on September 11 last year and took 221 trading days to hit 25,000.

Analysts believe that while the last 5,000-point rally was led by gains in auto, metal and oil marketing companies (OMCs), the next such rally that can take the index to the 30,000 mark will be led by sectors that have not participated much till now (banking is one).

"Banking, financial services and insurance (BFSI), information technology (IT), oil and gas, and auto sectors are key if the Nifty50 is to cross the 30,000 mark. Smaller sectors and the

ones that already did well in the recent past can chip in, but (they) do not have enough power in them alone to do all the heavy lifting. Foreign flows will also matter, which should return with a greater force in the months ahead," said U R Bhat, co-founder and director at Alphaniti Fintech.

At the bourses, the Nifty50 has gained nearly 15 per cent in calendar year 2024 (CY24). Mahindra & Mahindra and ONGC have been the top gainers, surging more than 60 per cent. Bharat Petroleum Corporation Limited, Adani Ports, Tata Motors, Power Grid, Bharti Airtel, Shriram Finance, Bajaj Auto and Coal India have been the other gainers that moved up 38 per cent to 56 per cent in this period, according

to data from ACE Equity. IndusInd Bank, LTI Mindtree, Asian Paints, Nestle India and Bajaj Finance are among the top losers.

Devarsh Vakil, deputy head of retail research at HDFC Securities, said that for the Nifty50 index to move up, bank and IT sectors have to do the heavy lifting.

"It is time for the pharma sector, too, to start performing. Though it does not have much weight in the Nifty50 index, a lot of pharma stocks are up for rerating. On the other hand, capital goods (especially power sector), defence and railway-related stocks have done well recently and could underperform. Investors can take money out from them and deploy it in banks and IT," he said.



Global cues

Global geopolitical situation, the elections in the United States and interest rates will play a key role in how most equity markets shape up in the months ahead, according to analysts. The markets have priced in a rate cut by the US Federal Reserve in its meeting in

September, they said. A disappointment on that front could see global financial markets making a course correction.

"The US Fed is on the brink of cutting interest rates in September. If it doesn't, it risks failing in its duties and would spook markets. That said, investors are optimistic. Inflation readings have been slower, boosting expectations for a rate cut. The Federal Open Market Committee has kept the federal funds rate at 5.25 per cent to 5.5 per cent since July 2023, but we are now heavily favouring a quarter-point cut in September," said Nigel Green, chief executive officer of deVere Group, a global consulting firm that has nearly \$12 billion worth of assets under management.

FirstCry's ₹4.2K cr public offer on Aug 6

SHIVANI SHINDE & SUNDAR SETHURAMAN
Mumbai, 1 August

Brainbees Solutions, which operates omnichannel businesses of kidswear under the brand name FirstCry, will launch its ₹4,193 crore initial public offering (IPO) on August 6. The company has set the price band of ₹440-465 per share. At the top end, the retailer will be valued at ₹24,142 crore.

The IPO comprises fresh fundraising worth ₹1,666 crore and the secondary share sale worth ₹2,528 crore. The selling shareholders are SoftBank, Mahindra & Mahindra, Premji Invest and TPG. FirstCry will use the IPO proceeds to set up new stores, digital expansion, and expansion in Saudi Arabia. In FY24, the company reported revenues from operations worth ₹6,480 crore and ₹321 crore loss.

The firm founded in 2010, raised funds from private investors in 2018. The company is being valued

at around \$2.8 billion, almost similar to its valuation of \$2.7 billion in 2023, according to Tracxn, a market intelligence platform.

Supam Maheshwari, chief executive officer and managing director of FirstCry, said the decision on the valuation was taken after discussion with investors and bankers based on investors' appetite. He added that the fresh issue size was reduced based on capital needs.

"We realised that we do not need so much money. The last funds were raised in December of 2018. Hence, we reduced the IPO size as there was no point in just raising funds and keeping it in the bank," said Maheshwari, in an interaction after the IPO announcement.

IPO CORNER

Ceigall India subscribed 61% on Day 1 of offer

The initial public offering (IPO) of infrastructure company Ceigall India received 61 per cent subscription on the first day of bidding on Thursday. The ₹1,252.66-crore initial share sale received bids for 13,507,627 shares against 2,23,13,663 shares on offer, according to the NSE data. The category for non-institutional investors received 90 per cent subscription, while the retail individual investors part got subscribed 80 per cent. PTI

Unicommerce sets price band at ₹102-108/share

SoftBank-backed SaaS platform Unicommerce eSolutions on Thursday announced a price band of ₹102 to ₹108 a share for its ₹276-crore IPO. The company's maiden public issue will open for subscription on August 6 and conclude on August 8 and the bidding for the anchor portion will open for a day on August 5, the company announced. PTI

Akums Drugs gets nearly 64x subscription on last day

Akums Drugs and Pharmaceuticals' IPO saw over 50 times (x) more demand than shares on offer. The institutional investor portion of the issue was subscribed 68x, high networth individual portion over 40x and retail portion around 20 times. Akums Drugs' IPO comprised ₹680 crore in fresh fundraising and ₹1,177 crore in secondary share sales, translating into a total issue size of ₹1,857 crore. PTI

Hero FinCorp files papers to raise ₹3,668 crore

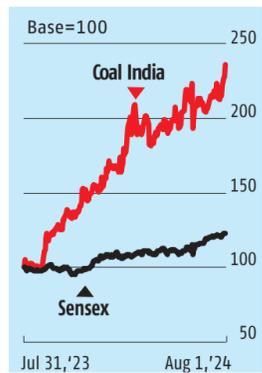
Hero FinCorp, the financial services arm of two-wheeler maker Hero MotoCorp, has filed its draft red herring prospectus (DRHP) ₹3,668-crore initial public offering (IPO). The maiden share sale will comprise ₹2,100-crore fresh fundraising and an offer for sale of ₹1,568 crore. Among the selling shareholders are AHVF II Holdings (Apollo Management), Apis Growth, Link Investment Trust and Otter Ltd. At present, Hero MotoCorp owns 39.56 per cent stake in Hero FinCorp and promoter Munjal family holds about 35 per cent. BS REPORTER

Pharma firm Rubicon files draft papers

Pharmaceutical formulation company Rubicon Research Ltd has filed draft papers with capital markets regulator Sebi to garner ₹1,085 crore through an initial share sale. The company's initial public offering (IPO) is a combination of a fresh issue of equity shares worth ₹500 crore and an offer for sale (OFS) of shares valued at ₹585 crore by promoter, General Atlantic Singapore RR Pte Limited, according to the Draft Red Herring Prospectus (DRHP) filed on Wednesday. At present, General Atlantic owns over 57 per cent stake in Rubicon Research. PTI

THE COMPASS

Volume growth, lower costs positive for Coal India's outlook



DEVANGSHU DATTA

Coal India's (CIL's) revenue for the first quarter of 2024-25 (Q1FY25) came in at ₹36,500 crore, up 1 per cent year-on-year (Y-o-Y) and down 3 per cent sequentially, which was in line with consensus.

The blended average selling price was ₹1,687/tonne, down 5 per cent Y-o-Y and down 1 per cent Q-o-Q, which was below estimates.

The adjusted operating profit (excluding overburden removal or OBR costs) stood at ₹11,500 crore up 3 per cent Y-o-Y and up

17 per cent Q-o-Q, which beat the street. This was due to lower operating expenses.

The adjusted operating profit/tonne was ₹587, down 2 per cent Y-o-Y and up 20 per cent Q-o-Q, which was higher than consensus estimate. The adjusted net profit came in at ₹11,000 crore, up 4 per cent Y-o-Y and up 26 per cent Q-o-Q which was also above consensus.

The production for Q1FY25 stood at 189 million tonnes, up 8 per cent Y-o-Y and down 22 per cent Q-o-Q with the sequential decline in volumes due to sea-

sonal factors. The volume off-take for Q1FY25 stood at 197 million tonnes, up 5 per cent Y-o-Y and down 3 per cent Q-o-Q.

A change in accounting policy on stripping activity has been retrospectively adjusted for Q1FY25, Q4FY24, and previous financials which have also been restated.

Stripping activity assets will be amortised over the remaining useful life of respective mines and included under depreciation, amortisation and impairment heads. There is a balance of stripping assets of ₹60,300 crore (as on 30 Jun '24) to

be adjusted over the future years in a systematic manner via amortisation.

CIL started non-coking coal washery operations with a capacity of 10 million tonnes per annum (MTPA) from mid-April '24, incurring a total cost of ₹398 crore. It was the preferred bidder for MP's Khattali Chhotti graphite block. The Bharat Coal Gasification & Chemicals Limited (BCGCL) was incorporated as a new subsidiary for the coal gasification business in May '24.

CIL supplies 90 per cent of its production to the power sector

and thermal power accounts for over 80 per cent of total generation.

In order to meet future commitments for the sector, CIL targets production of 838 million tonnes in FY25, with dispatches under e-auction at about 15 per cent of total volumes.

CIL did not provide details on realised e-auction premiums, but this can be calculated to be around 47 per cent, down from 66 per cent in Q4FY24. The e-auction premiums have been declining in recent months, but the sensitivity of ₹100/tonne change in premiums is about 2 per cent on earnings.

The estimate is for 8 per cent volume over the next 3-4 years, with a target of 1 billion tonnes

compared with FY24 production of 774 million tonnes (and guidance of 838 million tonnes in FY25). E-auction premiums will stay at around 45 per cent for FY25 given that global thermal prices are holding at around \$130-140/tonne. The workforce reduction and other cost controls could flatten cost/tonne. Valuations are around 8-9 times for FY25 earnings per share.

The strong volume outlook, healthy e-auction premiums, and lower costs implies a positive future. While operating profit margins are likely to normalise over the next two financial years, the net profit estimates are being upgraded by analysts on the basis of higher OBR reversals.

Product mix to keep Maruti in driver's seat

CNG/utility vehicle portfolio to propel near-term demand

DEEPAK KORGANOKAR
Mumbai, 1 August

Shares of Maruti Suzuki India (MSIL) hit a record intraday high of ₹13,675 on the BSE on Thursday. Maruti Suzuki India shares gained 4 per cent in the intraday trade after it reported strong June quarter (Q1FY25) results. The stock, however, gave up some of the gains to end at ₹13,349, up 1.4 per cent.

Beating Street estimates, MSIL, India's largest car manufacturer, reported a 46.9 per cent year-on-year (Y-o-Y) increase in its consolidated net profit at ₹3,649.90 crore for Q1FY25, primarily on the back of strategic cost reductions, favourable commodity prices, and advantageous foreign exchange conditions.

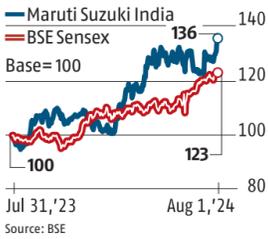
Sales volume for the quarter stood at 5.22 lakh units, up 4.8 per cent Y-o-Y. It was, however, down 10.6 per cent on a quarter-on-quarter (Q-o-Q) basis. Net sales for Q1FY25 were up 9.8 per cent Y-o-Y to ₹33,875 crore. Earnings before interest, taxes, depreciation, and amortisation (EBITDA) margins for the quarter came at 12.7 per cent, up 42 basis points (bps) Q-o-Q. The margin improvement was on the back of lower manufacturing and administrative expenses, favourable foreign exchange movement and lower commodity prices, and higher operating income.

The management said margins were expected to remain at similar levels going forward, adjusted for some currency headwinds. The management's guidance for overall growth, however, was tepid on a high base with structural drivers intact for long term sustainable growth rate for the industry.

"Margins for the quarter were strong driven by tailwinds from material costs and forex. But most of these benefits are in the base now. We see tougher demand conditions - signs of rising inventory and discounts. This can pose a risk to the



SHARP UPTICK



sustainability of these margins", analysts at Nomura said.

"Given new launches from competition, Maruti Suzuki India's market share over FY25-26 is at risk and a stronger push for growth is required," it added with a 'neutral' rating on the stock.

ICICI Securities said in a note that with MSIL lagging peers in terms of technology prowess on the electrification side, they have a 'neutral' view on the stock (see limited upside) despite it trading in tandem with its long period price to earnings multiples of ₹25 times on forward basis.

Maruti Suzuki India, with back-to-back SUV launches, has strength-

ened its presence in the B-segment (regained leadership position with a 28 per cent market share). The company plans multiple launches (over 10) in the next 6-7 years (including 6 new electric vehicles and Hybrid models).

The near-term demand momentum is expected to be driven by the CNG/utility vehicle portfolio. The benefit of a richer portfolio mix and higher operating leverage is expected to support margins going ahead, said analysts at JM Financial Institutional Securities. The brokerage firm maintains a 'buy' rating on the stock with a target price of ₹15,000.

Motilal Oswal Financial Services (MOFSL), meanwhile, expects MSIL to continue to outperform industry growth over FY25-26. While the bulk of input cost benefits are likely to be over, the brokerage firm expects MSIL to post a 90 basis points margin improvement to 12.5 per cent in FY25, largely led by an improved mix. This would in turn drive a steady 15 per cent annual earnings growth over FY24-26.

Any GST cut or favourable policy for hybrids by the government may drive a rerating as MSIL would be the key beneficiary, MOFSL said.



Probable Fed rate cuts, geopolitical tensions add shine to yellow metal

SARBAJEET K SEN

The recent Budget announcement regarding a reduction in the basic customs duty on gold from 15 per cent to 6 per cent significantly impacted the market, causing a sharp correction in its price. By the end of July 23, 2024, the price of gold had dropped to ₹68,510 per 10 grams, compared to ₹72,718 on the Multi Commodity Exchange (MCX) the previous day.

Market experts see this duty cut as a positive step, as the high 15 per cent duty had previously incentivised smuggling. The reduction is expected to lead to higher imports through official channels, boosting government revenue. "This budget move could lift retail demand and help cut smuggling activities," says Navneet Damani, group senior vice-president, head of commodity and currency research, Motilal Oswal Financial Services.

The international market has also seen a dip in gold prices, with a 4.5 per cent correction from recent peaks

due to a potential slowdown in seasonal demand. "This decline reflects concerns over reduced jewellery and retail investment demand, especially in China," says Anuj Gupta, head of commodities, HDFC Securities.

Where is gold headed?
Looking ahead, gold appears

well-positioned for medium-term growth. Factors such as geopolitical tensions, start of the rate cut cycle globally, and concerns over high equity valuations are driving investors towards gold. "Gold is generally considered a safe haven and has a low correlation with equities. Hence, having an allocation towards gold helps one to reduce portfolio risk through diversification," says Vishal Jain, chief executive officer, Zerodha Fund House. In the event of a US Federal Reserve interest rate cut, gold is likely to attract more investor attention. A reduction in interest rates offered by bonds makes non-interest bearing assets like gold more attractive.

In the domestic market, gold demand is expected to rise ahead of the festival season. "We continue to maintain a buy-on-dips stance for gold with an upside of around 18 per cent from current levels over a

12-15 month horizon," says Damani.

Change in taxation norms

Before the Budget, both gold exchange-traded funds (ETFs) and fund of funds (FoFs) were taxed at slab rate. After the Budget, gold ETFs will become eligible for long-term capital gains (LTCG) tax at 12.5 per cent after 12 months. Gold FoFs will become eligible for LTCG at 12.5 per cent after 24 months. Short-term capital gains on both will be taxed at slab rate. While the taxation of both gold ETFs and FoFs has improved, gold ETFs have become more attractive than gold FoFs as they will henceforth become eligible for LTCG after a shorter holding period.

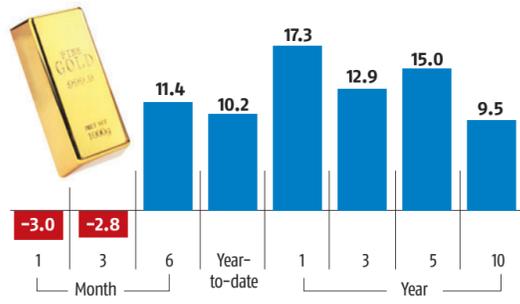
How to invest in gold?

Investors looking to capitalise on the current dip in gold prices may consider gold ETFs and sovereign gold bonds (SGBs). "Investors looking for portfolio diversification can consider gold. Gold ETFs can be bought and sold in real time on the exchanges. They are liquid and provide the flexibility of entry and exit. Gold FoFs can be invested in just like any other mutual fund unit without needing a demat account at closing net asset value (NAV)," says Jain.

SGBs can be considered for a longer holding tenure. "It has an eight-year tenure (with a five-year lock-in) and offers an interest of 2.5 per cent per annum," says Damani.

Most investors should have a 5-10 per cent allocation to gold for diversification. They should stagger their investments to mitigate timing risk.

GOLD: ROBUST RETURN OVER PAST YEAR



Note: Standard gold closed at ₹69,625 per 10 grams on August 1, 2024; Above one-year returns are in CAGR. Compiled by BS Research Source: IBJA

How to check income tax refund status online using PAN card?

Over 60 million people have filed income tax returns by July 31. People are now eagerly waiting for tax refunds. If you haven't received it, you can easily check the refund status online. Here is how:

CHECKING REFUND STATUS FROM THE INCOME TAX E-FILING PORTAL

- Go to the official income tax e-filing website
- Log in with your PAN details
- Once logged in, locate and click

- on the 'My Account' section
- Click on the 'Refund/Demand Status' button
- You will see the status of your income tax refund, including details such as the assessment year, current status, reasons for

any refund failures, and mode of payment

CHECKING REFUND STATUS FROM THE NSDL WEBSITE

- Visit the NSDL TIN website
- Log in with your PAN details
- Choose the assessment year for which you want to check the

- refund status from the dropdown menu
- Enter the captcha code displayed on the screen
- After entering the captcha, click the 'Submit' button
- A message will appear on your screen indicating the status of your ITR refund
- Click 'Proceed' to view your refund status.

Read full report here: mybs.in/2dY4shX

COMPILED BY AYUSH MISHRA

pnb Housing Finance Limited
Ghar Ki Baat
Regd. Office : 9th Floor, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110001
CIN : L6592DL1988PLC033856, Phone: 0124-6030500, Email: investor.services@pnbhousing.com

NOTICE
This is in continuation of the Notice published on July 18, 2024 informing the Members about dispatch of the Notice, Annual Report and E-Voting instructions for the Thirty-Sixth Annual General Meeting (AGM) of the Company scheduled to be held on Monday, August 12, 2024, at 03:00 pm (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

In continuation of the Notice of the 36th AGM (AGM Notice) dispatched on July 17, 2024, the Company has issued an Addendum to the AGM Notice on August 01, 2024, to Members informing about withdrawal of Agenda Item No. 2 of the AGM Notice pertaining to re-appointment of Mr. Kapil Modi (DIN: 07055408) as a Non-Executive Nominee Director, for the reasons stated in the explanatory statement attached to the Addendum to the AGM Notice.

Please note that there are no other modifications to the AGM Notice and the Addendum dispatched on August 01, 2024 shall be read in continuation of and in conjunction with the AGM Notice.

Other than above, there is no change in the information already provided to the shareholders in the Notice published on July 18, 2024.

For PNB Housing Finance Limited
Sd/-
Date : August 01, 2024
Place : New Delhi
Veena G Kamath
Company Secretary

Thyrocare THYROCARE TECHNOLOGIES LIMITED
Tests you can trust
CIN: L85110MH2000PLC123882
Reg. Off: D-37/1, TTC Industrial Area, MIDC, Turbhe, Navi Mumbai- 400 703
Corp. Office: D-37/3, TTC Industrial Area, MIDC, Turbhe, Navi Mumbai- 400 703
Phone: 022- 30990000 Fax: 022- 2768 2409
www.thyrocare.com Email: compliance@thyrocare.com

NOTICE OF 24th ANNUAL GENERAL MEETING AND REMOTE E-VOTING INFORMATION

Notice is hereby given that the 24th Annual General Meeting ("AGM") of Thyrocare Technologies Limited ("the Company") will be held on Friday, August 23, 2024 at 4:00 PM (IST) at the Corporate Office of the Company at D-37/3, TTC Industrial Area, MIDC, Turbhe, Navi Mumbai- 400 705 to transact the Ordinary and Special Businesses as set out in the Notice of AGM sent to all the shareholders.

The Company has sent the Notice of the 24th AGM along with the weblink to access the Annual Report FY 2023-24 on August 01, 2024, through electronic mode to those members whose email addresses have registered with the Company / Depository Participant (s) ("DP") / Share Transfer Agent of the Company and Physical copies have been dispatched by permitted mode to all the members/ shareholders whose email ids are not registered with the Company/ Depositories/ Registrar and Share Transfer Agent. Any member desiring to get a physical copy may write to the Company on compliance@thyrocare.com.

The Notice of the 24th AGM and the Annual Report for FY 2023-24 are available on the website of the Company, <https://investor.thyrocare.com/financials/annual-financial-results/>, National Stock Exchange of India Limited, www.nseindia.com, BSE Limited, www.bseindia.com, and CDSL www.cdslindia.com, and shall also be available for inspection at the Registered Office of the Company during normal business hours on all working days up to the date of AGM.

The Notice is also hereby given that the record date shall be August 16, 2024, for the purpose of determining the entitlement of Shareholders to receive the dividend, to be approved at the AGM. Dividend, if approved at the AGM will be credited to the bank account of all those members who have registered their Bank details with their DP.

In compliance with Section 108 of the Companies Act, 2013, ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("Listing Regulations") Members are provided with the facility to cast their vote on all resolutions set forth in the notice of the AGM using electronic voting system provided by Central Depository Services (India) Limited ("CDSL"), from a place other than the venue of the AGM (remote e-voting). E-voting rights of the Members shall be in proportion to the number of equity shares held by them in the Company as on Friday August 16, 2024, (cut-off date).

- All the items of Ordinary and Special Businesses set out in the Notice of the Annual General Meeting may be transacted through voting by electronic means;
- The remote e-voting shall commence on Tuesday, August 20, 2024, 9.00 A.M.
- The remote e-voting shall end on up to Thursday, August 22, 2024, 5.00 P.M.
- The cut-off date for determining the eligibility to vote by electronic means or at the Annual General Meeting is Friday, August 16, 2024.
- E-voting by electronic mode shall not be allowed beyond 5:00 P.M. on Thursday, August 22, 2024;
- Any person, who acquires shares of the Company and becomes member of the Company after July 26, 2024 and holding shares as of the cut-off date may follow the same procedure for e-Voting as mentioned in the Notice;
- Members may note that: a) the remote e-voting module shall be disabled by CDSL after 5:00 P.M. on August 22, 2024; and once the vote on a resolution is cast by the members, the members shall not be allowed to change it subsequently; b) the facility for voting through e-voting shall be made available at the AGM venue; c) the members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again; and d) a person whose name is recorded in the register of members maintained by the depositories as on August 16, 2024 only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through e-voting.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Members can call on toll free no.: 18002005533 or contact Mr. Rakesh Dalvi, Manager, Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013, Email - helpdesk.evoting@cdslindia.com for grievances connected with e-Voting.

For Thyrocare Technologies Limited
Sd/-
Place: Navi Mumbai
Date: August 01, 2024
Ramjee Dorai
Company Secretary, Compliance Officer and Nodal Officer
Membership no: FCS2966

BANNARI AMMAN SPINNING MILLS LIMITED
Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043. Phone : 0422-2435555
Website : www.bannarimills.com
e-mail : shares@bannarimills.com
CIN : L17111TZ1989PLC002476

NOTICE
SUB : Transfer of Equity Shares of the Company to Investor Education and Protection fund ("IEPF") Authority.

Notice is hereby given that in compliance with the Provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and Section 124(6) of the Companies Act, 2013, which came into effect from 07th September 2016 and amendments made thereto (referred to as "the Rules"), the Company is mandated to transfer all such shares in the name of Investor Education and Protection Fund (IEPF) Account in respect of which dividends has not been paid or claimed for seven consecutive years or more.

Notice is further given that in accordance with the provisions of the Rules, individual notices have already been sent to respective shareholders at their latest available address in the company inter alia providing the details of shares being transferred to IEPF Account.

The company has uploaded full details of such shareholders and shares due for transfer to IEPF Authority on its website at www.bannarimills.com. The concerned shareholders are requested to claim the unpaid/unclaimed dividend amounts on or before 27.10.2024 failing which their shares shall be transferred to IEPF account.

It may be noted that to comply with the aforesaid legal requirements, the company will take necessary steps for issuance of duplicate shares against the physical shares that need to be transferred as per the legal requirement as mentioned above. In case the concerned shareholders wish to claim the shares after transfer to IEPF Account, a separate application can be made to the IEPF Authority, as prescribed under the Rules and the same is available at IEPF website i.e. www.iepf.gov.in

For further information/request to claim the unpaid/unclaimed dividend(s) the concerned shareholders may contact the Company at: Reg. Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tel: +91-0422-2435555 or email to shares@bannarimills.com.

By order of the Board
For Bannari Amman Spinning Mills Limited
N KRISHNARAJ
Company Secretary

STEEL SECRETARY VISITED MSTC HEADQUARTERS AT KOLKATA

Shri Nagendra Nath Sinha, Secretary Steel, on July 27, 2024, visited MSTC Headquarters at Kolkata and held discussions with Shri Manobendra Ghoshal, Chairman and Managing Director, Director (Commercial), Director (Finance) and other senior officials of MSTC, the major CPSE in e-commerce sector under Ministry of Steel. Sri Sinha reviewed the company's business plan and provided valuable insights into strategic direction and operational priorities towards future challenges.

DHARMENDRA SAHU, SENIOR MANAGER, UNION BANK OF INDIA, WINS GOLD AND SILVER MEDAL IN STATE SHOOTING COMPETITION

Dharmendra Sahu, Senior Manager, Union Bank of India Regional Office, Rayagada won Gold medal in open sight 50M rifle 3P (Men) category and Silver medal in open sight 50M rifle prone (Men) category in the 13th State Shooting Competition held from 25th to 28th of this month in association of Utkal Karate School and Odisha Rifle Association. Shri Sahu has been honored by the Odisha Rifle Association for this achievement.

EMPOWERING TRIBAL COMMUNITIES: M.G. GEORGE MUTHOOT LEARNING CENTRE INAUGURATED IN MAHATMA GANDHI CENTRE, ZIRO, ARUNACHAL PRADESH

In a significant step towards bridging the educational gap in remote tribal villages, The Muthoot Group has inaugurated it's first-ever M.G. George Muthoot Learning Centre at Mahatma Gandhi Centre, Ziro, Arunachal Pradesh. This pioneering initiative aims to uplift underprivileged individuals from 9 remote tribal villages, providing them with access to quality education and skill development programs.

Shri Alexander George Muthoot, Joint Managing Director of The Muthoot Group, graced the occasion as the Chief Guest, emphasizing the organization's commitment to creating a positive impact on society. The event was attended by esteemed dignitaries, including Shri Robin Hibu, Director General of Delhi Police, and representatives from the NGO Helping Hands.

The M.G. George Muthoot Learning Centre will offer a range of educational programs, focusing on basic literacy, numeracy skills, and essential skill sets. This collaborative effort with Helping Hands will empower panchayat members, villagers, and tribal communities, paving the way for a brighter future.

Shri Alexander George Muthoot remarked, "Our CSR initiatives in the North East region reflect our dedication to upholding the values and legacy of our beloved Group Chairman, Late Shri M.G. George Muthoot. We are committed to creating a positive difference in the lives of people, especially in underserved communities."

TENDER CARE — Adveritorial

TPCODL RECEIVES PRESTIGIOUS ODISHA CSR & SUSTAINABILITY EXCELLENCE AWARD 2024

TP Central Odisha Distribution Limited (TPCODL), a joint venture of Tata Power and the Government of Odisha, has been awarded the Odisha CSR & Sustainability Excellence Award 2024 in the "Sustainability Practices Innovator" category. This prestigious award, organized by ASSOCHAM Odisha State Development Council, recognizes exemplary contributions in the field of Corporate Social Responsibility (CSR) and sustainability.

The award was presented by the Chief Guest of the event, Shri Sampad Chandra Swain, Hon'ble Minister of State (Independent Charge) - Industry, Skill Development and Technical Education, Government of Odisha.

LAUNCH OF SIMS 2.0 PORTAL BY SHRI H. D. KUMARASWAMY

Hon'ble Minister of Steel and Heavy Industries Shri H. D. Kumaraswamy, Hon'ble Minister of State for Steel and Heavy Industries Shri Bhupathiraju Srinivasa Varma in the presence Secretary Steel Shri NN Sinha, launched the Steel Import Monitoring System (SIMS) V 2.0. This moment marks a significant milestone in Ministry of Steel's ongoing commitment to enhancing transparency, efficiency, and accountability within our nation's steel import sector. It is a new portal with upgraded features to oversee the import of steel products into India. SIMS V 1.0 developed and made operational with effect from 1st November 2019 by DGFT. In February 2024, decision was taken to develop and host an upgraded version of SIMS 2.0 by Ministry of Steel.

The launch of the SIMS 2.0 portal has been identified as a 100-day action item by the government, adding urgency to the project. Considering these time constraints and the complex requirements of the project, MSTC, a CPSE under Ministry of Steel having extensive experience in system development, was engaged for the development of SIMS 2.0.

SHRI SANJAY SHUKLA ASSUMES CHARGE AS MANAGING DIRECTOR OF NATIONAL HOUSING BANK

Shri Sanjay Shukla has officially assumed the role of Managing Director (MD) of the National Housing Bank (NHB) effective July 30, 2024. A Chartered Accountant with over 30 years of extensive experience in housing and retail asset finance, Shri Shukla has a proven track record of leading and transforming financial institutions. He began his career in 1991 as an officer at LIC Housing Finance Limited. Prior to his appointment at NHB, Shri Shukla served as the founding Managing Director & CEO of Centrum Housing Finance Limited (CHFL) since October 2016. Under his leadership, CHFL achieved significant growth and stability. Before CHFL, he was the Managing Director & CEO of Cent Bank Home Finance Ltd. (CBHFL), where he successfully turned around the company and tripled the company's assets under management and improved asset quality within just three years.

SHRIRAM HOUSING FINANCE LIMITED

SHRIRAM HOUSING FINANCE
 Reg. Off.: Office No. 123, Angappa Naicken Street, Chennai-600001
 Branch Office: L1 & L2, Above SBI Bank, Gurudwara Road, Green Park Extension, New Delhi - 110016
 Website: <http://www.shriramhousing.in>

POSSESSION NOTICE

Whereas, The undersigned being the authorised officer of Shriram Housing Finance Limited.(SHFL) under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (said Act) and in exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 (said Rules) issued demand notices to the Borrowers details of which are mentioned in the table below to repay the amount mentioned in the said demand notices.

The Borrowers having failed to repay the amount, notice is hereby given to the Borrowers and the public in general that the undersigned being the Authorized Officer of SHFL has taken the Physical Possession of the mortgaged properties described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said Rules, on this **31-July-2024**.

Borrower's Name and Address
Mr. Anita Pandey W/o Sh. Ghyan Chand House No. 279, Pole No.8, Village Paprawat, Najafgarh, New Delhi-110043 Also at: Baba Paneer Bhandar Plot No.47, KH No.154/22, Uggersain Park, Dichoan Road, Najafgarh, New Delhi-110043 Also At:Plot No.290, Village Paprawat, Near -Laxmi Dal Mill Najafgarh, New Delhi-110043 Mr. Ghyan Chand S/o Sh. Ram Naresh House No. 279, Pole No.8, Village Paprawat, Najafgarh, New Delhi-110043 Also at: House No. RZ-27, Indira Park Extension,Part-1, Uttam Nagar, New Delhi-110059 Also At:Plot No.290, Village Paprawat, Near -Laxmi Dal Mill Najafgarh, New Delhi-110043.
Amount due as per Demand Notice
Rs. 37,97,774/- (Thirty Seven Lakhs Ninety Seven Thousand Seven Hundred and Seventy Four Only) as on 07-Mar-24 under reference of Loan Account No. SHLHLDH10000354 with further interest at the contractual rate.
Description of Mortgaged Property
All that part and parcel of the properties bearing Plot on Out of Khasra No.290, Land area Measuring 167.22 Sq., Mtr., Village Paprawat, Tehsil - Najafgarh, New Delhi-110043 Boundaries of the said Property :-East : Laxmi Dal Mill, West : Road, North : Other Property, South : Other Property
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.
Place: Delhi Sd/- Authorised Officer Date : 31/07/2024 Shriram Housing Finance Limited

PUBLIC NOTICE

NOTICE is hereby given that the below mentioned Authorised Person is no longer affiliated as Authorised Person of Kotak Securities Limited.

Authorised Person Name	Trade Name	Exchange Registration Numbers of Authorised Person	Address of Authorised Person
SUDHIR KUMAR JAIN	SUDHIR KUMAR JAIN	NSE - AP0291117191 MCX - 148945	253 KOHAT ENCLAVE PITAMPURA NORTH WEST DELHI 110034

Please note that above mentioned Authorised Person (AP) is no longer associated with us. Any person henceforth dealing with above mentioned AP should do so, at their own risk. Kotak Securities Ltd. shall not be liable for any such dealing, in case of any queries for the transactions till date, Investors are requested to inform Kotak Securities Ltd. within 15 days from the date of this notification, failing which it shall be deemed that there exists no queries against the above mentioned AP.

Kotak Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051. Telephone No.: +22 43360000, Fax No.: +22 67132430. Website: www.kotaksecurities.com
 Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400057. Telephone No: 42858625. SEBI Registration No: IN200200137/Member of NSE, BSE, MSE, MCX & NCDX, AMFI ARN 0164, PMS INP00000258 and Research Analyst INH000000586. NSDL/CDSL: - IN-DP-629-2021. Compliance Officer Details: Mr. Hiren Thakkar Call: 022-42858484, or Email: ks.compliance@kotak.com.

INDIRA GANDHI MEDICAL COLLEGE SHIMLA-171001.

No. HFV (MC-A) ICMR (STI Project)/Com. Med.2024- Date:

ADVERTISEMENT

Applications are invited to fill up the following posts on co-terminus basis under the Scheme/Programme/Project entitled "Prevalence of sexually Transmitted infections, their associated Risk Factors, and Treatment seeking behavior among Tribal Population in India-A Multi Centric Study" initially for the period as specified against each post or completion / winding-up of the Scheme / Programme / Project, whichever is earlier. The duly filled Applications in original along with self attested testimonials/documents are required to be submitting in the office of the undersigned (Administrative Block, Opp. H.P. Govt. Dental College & Hospital Shimla-1) on or before 16.08.2024 till 5.00 PM.

Sl. No.	Name of the Post	Number of Post(s)	Duration	Age limit	Remuneration per month
1.	PROJECT TECHNICAL SUPPORT-III	3	12 months	21-35	28,000/- + HRA (9%) Rs. 30,520/ per month
2.	PROJECT TECHNICAL SUPPORT-II	1	10 months	21-30	20,000/- + HRA (9%) Rs. 21,800/ per month
3.	PROJECT TECHNICAL SUPPORT-I	1	10 months	21-30	18,000/- + HRA (9%) Rs. 19,620/ per month
4.	DATA ENTRY OPERATOR	1	6 months	21-30	29,200.00 (consolidated)

The educational qualification, remuneration, age criteria and other terms and conditions for fillings up these posts are at Annexure-A, which is available on the ICMC website www.icmcsimla.edu.in on Recruitment Link. The fee of Rs. 200.00 from General Category and Rs. 100.00 from Reserved Category is required to be submitted with application form in the shape of Demand Draft issued in the name of Principal, ICMC, Shimla-1. The application form received without fee will be rejected straightway.

Principal, ICMC, Shimla-1.
1203/2024-2025

ICICI Bank
 Registered Office: ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara - 390007, Gujarat
 Corporate Office: ICICI Bank Towers, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra
Branch Relocation Notice
 On Behalf of ICICI Bank Ltd., Rol-Kajian Branch
 Dear Customers,
 We wish to inform you that with effect from September 2, 2024, we are relocating to a more convenient location. The address is as mentioned below:
New address: ICICI Bank Ltd., Rana Bai Market, Mataji Road, Rol-Kajian District- Nagaur, Rajasthan 341027.
 There would be no change in your account numbers or the security items issued to you. Assuring you of the best services at all times.
 Sincerely,
Branch Manager, Rol-Kajian Branch

PUBLIC NOTICE

NOTICE is hereby given that the below mentioned Authorised Person is no longer affiliated as Authorised Person of Kotak Securities Limited.

Authorised Person Name	Trade Name	Exchange Registration Numbers of Authorised Person	Address of Authorised Person
RAMRAJ PRAJAPATI	RAMRAJ PRAJAPATI	NSE - AP0291564161	HOUSE NO 7 VILLAGE AND POST GHANS GHAS TONK 304001

Please note that above mentioned Authorised Person (AP) is no longer associated with us. Any person henceforth dealing with above mentioned AP should do so, at their own risk. Kotak Securities Ltd. shall not be liable for any such dealing, in case of any queries for the transactions till date, Investors are requested to inform Kotak Securities Ltd. within 15 days from the date of this notification, failing which it shall be deemed that there exists no queries against the above mentioned AP.

Kotak Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051. Telephone No.: +22 43360000, Fax No.: +22 67132430. Website: www.kotaksecurities.com
 Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400057. Telephone No: 42858625. SEBI Registration No: IN200200137/Member of NSE, BSE, MSE, MCX & NCDX, AMFI ARN 0164, PMS INP00000258 and Research Analyst INH000000586. NSDL/CDSL: - IN-DP-629-2021. Compliance Officer Details: Mr. Hiren Thakkar Call: 022-42858484, or Email: ks.compliance@kotak.com.

JANA SMALL FINANCE BANK
(A scheduled commercial bank)

Head Office: The Fairway, Ground & First Floor, Survey No.: 10/1, 11/2 & 12/2B, Off Domlur, Koramangala Inner Ring Road, Next to EGL Business Park, Challaghatta, Bangalore-560071.

CORRIGENDUM TO PUBLIC NOTICE FOR AUCTION OF GOLD ORNAMENTS

Please refer to the Public Notice for Auction of Gold Ornaments published in this News Paper on 16.07.2024, Pertaining to below mentioned Name of Borrower/ Co-Borrower column, due to typo error Gross Weight of Pledged Gold Ornaments are mentioned as mentioned in below.

Sr. No.	Loan Account No.	Name of Borrower/ Co-Borrower	Wrongly mentioned Gross Weight of Pledged Gold Ornaments	Correct Gross Weight of Pledged Gold Ornaments
3	30218740001604	Sangeeta S	82.4	41.2
4	30218740001617	Parniladevi Hare Ram	18.42	9.21

Jana Small Finance Bank Ltd., #8, Paschim Enclave, Rohtak Road, Near Peera Gahri Chowk, Opp. Maruthi Show Room, Paschim Vihar, New Delhi-110087.

Sr. No.	Loan Account No.	Name of Borrower/ Co-Borrower	Wrongly mentioned Gross Weight of Pledged Gold Ornaments	Correct Gross Weight of Pledged Gold Ornaments
10	30808730038657	Sanju	19.9	9.95
11	30808730039802	Poonam Tyagi	7.68	3.84

Jana Small Finance Bank Ltd., Building No.B-109, Jyoti Colony, Near Durgapuri Chowk, Shahadra, Delhi-110032.

Sr. No.	Loan Account No.	Name of Borrower/ Co-Borrower	Wrongly mentioned Gross Weight of Pledged Gold Ornaments	Correct Gross Weight of Pledged Gold Ornaments
14	47938730018143	Tanya S	7.8	3.9

Jana Small Finance Bank Ltd., C-3, 1st Floor, Milap Nagar, Uttam Nagar East, New Delhi-110059, India.

Place: Delhi Sd/- Authorised Officer
Date: 02.08.2024 Jana Small Finance Bank Limited

BAJAJ HEALTHCARE LIMITED
 Registered Office: 602-606, Bhoomi Velocity Infotech Park, Plot No.B-39, B-39A, B-39 A/1,Rd No.23, Wagle Ind. Estate Thane West, Thane- 400 604
 CIN: L99999MH1993PLC072892
 Tel.: 022-6617 7400; Fax: 022-6617 7458
 Website: www.bajajhealth.com; Email Id: investors@bajajhealth.com

CORRIGENDUM TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF BAJAJ HEALTHCARE LIMITED

This Corrigendum is being issued in continuation of the Notice dated July 10, 2024, convening the Extraordinary General Meeting ("EGM") of Bajaj Healthcare Limited ("the Company") on Wednesday, August 07, 2024, at 04.00 P.M. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The Notice of the Extraordinary General Meeting (EGM) was dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder. Except for the changes as under, all contents of the Notice to the Shareholders remain the same.

In Resolution No.3 - Issue of Equity Shares to Person(s) belonging to Non-Promoter Category on Preferential Basis of EOGM Notice dated July 10, 2024

The details of the ultimate beneficial owners of the allottees mentioned at serial numbers 3, 4, 5, 6, 7, 18, 19, and 20 in the table therein shall be read as given hereinbelow:

Sr. No.	Name of the proposed allottee	Nature of persons who are ultimate beneficial owner	No of equity shares to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks
3.	HDFC Mutual Fund - HDFC Pharma and Healthcare Fund	HDFC Mutual Fund is a SEBI registered Mutual Fund (Registration No. MF/044/00/6) Trustee: Bhavesh C. Zaveri	4,14,200	Non - Promoter	Mutual Fund
4.	Swastik Capital	Partners: 1. Deepak Ramanlal Joshi 2. Minaxi Deepak Joshi 3. Deepak Ramanlal Joshi HUF (Karta: Deepak Ramanlal Joshi Coparcener: Minaxi Deepak Joshi)	3,00,000	Non - Promoter	Non-QIB
5.	Universal Golden Fund	SEBI Registered FPI Regn No. INMUFP053514 Senior Managing Official: Mr. Yajadeo Lotun	2,66,272	Non-Promoter Public	Non-QIB
6.	Emerging Business Fund	Cat III AIF Fund registered with SEBI under India Value and Growth Trust - Registration No. IN/AIF3/18-19/0652 Trustee: Mr. Bhupinder Singh	2,07,101	Non-Promoter Public	Non-QIB
7.	Gazania Advisory LLP	Partners: 1. Mrs. Geetha Madhavan 2. Mr. Gautham Madhavan 3. White Water Mass Media Pvt Ltd. - Mr. Madhavan Kunnilyur	2,07,101	Non - Promoter	Non-QIB
18.	BH Lakhani	Partner - Mrs. Bharti Hitesh Lakhani	35,000	Non - Promoter	Non-QIB
19.	U.K Vora	1. Levish Naresh Bhansali 2. Sweetesh Naresh Bhansali	35,000	Non - Promoter	Non-QIB
20.	Vimal Trading	Partners: 1. Mrs. Bharti S Yevate 2. M/s Ashwamegh Enterprises LLP - Mr. Ankit Mithani	35,000	Non - Promoter	Non-QIB

In Resolution No.4 - Issue of Convertible Equity Warrants on preferential basis to Promoters and certain identified Non-Promoter persons/entities of EOGM Notice dated July 10, 2024

The details of ultimate beneficial owners of the allottees mentioned serial numbers 3, 6, 7 and 8 in the table therein shall be read as given hereinbelow:

Sr. No.	Name of the proposed allottee	Nature of persons who are ultimate beneficial owner	No of equity shares to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks
3.	Swastik Capital	Partners: 1. Deepak Ramanlal Joshi 2. Minaxi Deepak Joshi 3. Deepak Ramanlal Joshi HUF (Karta: Deepak Ramanlal Joshi Coparcener: Minaxi Deepak Joshi)	7,82,574	Non-Promoter	Non-QIB
6.	BH Lakhani	Partner - Mrs. Bharti Hitesh Lakhani	50,000	Non-Promoter	Non-QIB
7.	Vimal Trading	Partners: 1. Mrs. Bharti S Yevate 2. M/s Ashwamegh Enterprises LLP - Mr. Ankit Mithani	50,000	Non-Promoter	Non-QIB
8.	U.K Vora	1. Levish Naresh Bhansali 2. Sweetesh Naresh Bhansali	50,000	Non-Promoter	Non-QIB

In the Explanatory Statement of EOGM Notice dated July 10, 2024, for resolution 3 & 4 the following items are amended stated hereinbelow:

2. **Objects of the Issue**
 The Company intend to utilize the proceeds raised through the shares and Warrants towards the following objects:-

Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects* (Amount in Rs.)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1.	Repayment & Prepayment of Secured/Unsecured Loans from Bank/NBFC in part or in full	150,00,00,000/-	Will be used in 12 months from the receipt of funds
2.	Investment in Capital expenditure	35,00,00,000/-	
3.	General Corporate Purpose	22,00,00,218/-	
	Total	207,00,00,218/-	

*Considering 100% subscription of equity shares and 100% conversion of Warrants into equity shares within the stipulated time.

1. **Repayment of Loans** - Repayment and or prepayment in full or part, of certain identified secured, unsecured loans availed by the Company from banks. The terms of the borrowings which have to be repaid by our Company is stated as below:

Name of the Lender	Tenure	Rate of interest	(Amount in Rs. Lakhs)	Purpose of Loan
Saraswat Co-op Bank Ltd	Annual Renewal	9.20	4000.00	Working Capital
SVC Co-op Bank Ltd	Annual Renewal	9.60	765.00	Working Capital
Axis Bank Ltd	Annual Renewal	9.25	2535.00	Working Capital
Kotak Bank	Annual Renewal	9.00	3300.00	Working Capital
Union Bank Ltd	Annual Renewal	8.95	4400.00	Working Capital
Total			15000.00	

2. Investment in Capital Expenditure

- For expanding the existing production facilities, adding new production capacities, expanding Existing Quality, Research and Development facilities to get Production Facility approvals from the various Regulatory Authorities.

Capex Head	Amount in Rs. Lakhs
On Building	850.00
Reactors, Production Equipment	1650.00
Equipment for QA/QC/ R&D (ADL)/Store equipment	725.00
Electricals	250.00
Miscellaneous	25.00
Total	3500.00

3. General Corporate Purpose

- which includes, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

Given that the Preferential Issue is for convertible Warrants also, the Issue Proceeds of warrants shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company's Business requirements and availability of Issue Proceeds.

In terms of the NSE Circular No. NSE/CM/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent period in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Till such time issue proceeds are fully utilized, the Company intends to keep the same in bank deposits and /or Fixed Deposit with scheduled commercial banks, securities issued by government of India or any other investments in permitted financial instruments as may be permitted under applicable laws. If the issue proceeds are not utilized (in part or in full) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent period in such manner which board shall decide, subject to compliance with applicable laws.

Monitoring of utilisation of funds

(a) Given that the issue size exceeds Rs. 100 Crore (Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed CARE Ratings Limited, (SEBI Registration Number: IN/CRA/004/1999) as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").

(b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

7. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees and class:

The details of the ultimate beneficial owners of the allottees mentioned at serial numbers 3, 4, 5, 6, 7, 18, 19, and 20 in the table therein shall be read as given hereinbelow:

Sr. No.	Name of the Investor	Class of Investor (both pre-issue and post-issue)	Natural persons who are the ultimate beneficial owners
3.	HDFC Mutual Fund - HDFC Pharma and Healthcare Fund	Non - Promoter Public	HDFC Mutual Fund is a SEBI registered Mutual Fund (Registration No. MF/044/00/6) Trustee: Bhavesh C. Zaveri
4.	Swastik Capital	Non - Promoter Public	Partners: 1. Deepak Ramanlal Joshi 2. Minaxi Deepak Joshi 3. Deepak Ramanlal Joshi HUF (Karta: Deepak Ramanlal Joshi Coparcener: Minaxi Deepak Joshi)
5.	Universal Golden Fund	Non - Promoter Public	SEBI Registered FPI Regn No. INMUFP053514 Senior Managing Official: Mr. Yajadeo Lotun
6.	Emerging Business Fund	Non - Promoter Public	Cat III AIF Fund registered with SEBI under India Value and Growth Trust - Registration No. IN/AIF3/18-19/0652 Trustee: Mr. Bhupinder Singh
7.	Gazania Advisory LLP	Non - Promoter Public	Partners: 1. Mrs. Geetha Madhavan 2. Mr. Gautham Madhavan 3. White Water Mass Media Pvt Ltd. - Mr. Madhavan Kunnilyur
18.	BH Lakhani	Non - Promoter Public	Partner - Mrs. Bharti Hitesh Lakhani
19.	U.K Vora	Non - Promoter Public	1. Levish Naresh Bhansali 2. Sweetesh Naresh Bhansali
20.	Vimal Trading	Non - Promoter Public	Partners: 1. Mrs. Bharti S Yevate 2. M/s Ashwamegh Enterprises LLP - Mr. Ankit Mithani

8. Name of the proposed allottee(s) percentage of post Preferential Offer that may be held by them:

Sr. No.	Name of the Investor	Pre-Issue Share Holding	No. of equity shares to be allotted	No. of warrants to be allotted	Post-Issue Share Holding
		No. of equity shares	%	No. of equity shares	%
1.	Vanaja Sundar Iyer	0	0	6,50,888	1.93
2.	Weststone Management Consultancy Pvt Ltd	0	0	6,50,888	1.93
3.	HDFC Mutual Fund - HDFC Pharma and Healthcare Fund	0	0	4,14,200	1.23
4.	Swastik Capital	0	0	3,00,000	0.90
5.	Universal Golden Fund	0	0	2,66,272	0.79
6.	Emerging Business Fund	0	0	2,07,101	0.61
7.	Gazania Advisory LLP	0	0	2,07,101	0.61
8.	Akshat Greentech Pvt Ltd	26,000	0.09	1,77,515	0.50
9.	Umgang Mahendra Shah	0	0	1,47,929	0.44
10.	Sudha Commercial Company Limited	0	0	1,03,550	0.31
11.	Raika Investments	0	0	1,03,550	0.31
12.	SSS Advisory LLP	0	0	88,757	0.26
13.	Anuj Shah	28,181	0.10	79,964	0.23
14.	Jignesh V Shah HUF	0	0	59,172	0.18
15.	Madhusudan Loya	0	0	50,000	0.15

16.	Shradha Manish Mehta	0	0	50,000	0	50,000	0.15
17.	Virchand L Gada	0	0	44,379	0	44,379	0.1

PUBLIC NOTICE

NOTICE is hereby given that the below mentioned Authorised Person is no longer affiliated as Authorised Person of Kotak Securities Limited.

Authorised Person Name	Trade Name	Exchange Registration Numbers of Authorised Person	Address of Authorised Person
RAJESH VANJANI	RAJESH VANJANI	NSE - AP0291563901 BSE - AP01067301158136 MCX - 164742	602 GROUND FLOOR SAGAR PRESIDENCY SCCTOR 50 NOIDA GAUTAM BUDDHA NAGAR NOIDA 201301

Please note that above mentioned Authorised Person (AP) is no longer associated with us. Any person henceforth dealing with above mentioned AP should do so, at their own risk. Kotak Securities Ltd. shall not be liable for any such dealing. In case of any queries for the transactions till date, Investors are requested to inform Kotak Securities Ltd. within 15 days from the date of this notification, failing which it shall be deemed that there exists no queries against the above mentioned AP.

Kotak Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051. Telephone No.: +22 43360000. Fax No.: +22 67132430. Website: www.kotak.com / www.kotaksecurities.com. Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400097. Telephone No: 42856825. SEBI Registration No: INZ00020137 (Member of NSE, BSE, MSE, MCX & NCDX). AMFI ARN 0164, PMS INP00000258 and Research Analyst INH00000586. NSDL/CDSL: IN-DP-629-2021. Compliance Officer Details: Mr. Hiren Thakkar Call: 022-42858484, or Email: ks.compliance@kotak.com

PSPCL Punjab State Power Corporation Limited

Regd. Office: PSPCL Head Office, The Mall, Patiala
(Corporate Identity Number: U40109PB2010SGC033813)
Website: www.pspcl.in, Contact No. 0164-2756446

Dy. Chief Engineer/ C&I Circle, O&M, GHPT, Lehra Mohabbat invites E-Tender for the work of:

1. Tender Enquiry No. 370/GHTP/Dy.C&I/FSSS/AMC/15 Dated 31/07/2024
Routine, Breakdown, Periodical / Preventive Maintenance and shutdown overhauling of C&I Equipments / Instruments installed in FSSS, ASLD, Local PLC systems, Local Gauges, H2 Plant, Ash Water Recovery System etc. at Stage-1 (2x210 MW) & Stage-2 (2x250 MW) Guru Hargobind Thermal Plant Lehra Mohabbat, Distt. Bathinda (Punjab), as per details given in the tender specifications for a period of one year.

For detailed NIT & tender specifications, please refer to <https://eproc.punjab.gov.in> from 31/07/2024 from 17:00 Hrs onwards.

Note:- Irregular and addendum, if any will be published online at <https://eproc.punjab.gov.in>

76155/12/3212/2023/36277 **GHTP 63/24**

PUBLIC NOTICE

NOTICE is hereby given that the below mentioned Authorised Person is no longer affiliated as Authorised Person of Kotak Securities Limited.

Authorised Person Name	Trade Name	Exchange Registration Numbers of Authorised Person	Address of Authorised Person
INVESTOR CAPITAL	INVESTOR CAPITAL	NSE - AP0291107281	Tower B 8th Floor Flat No H2 801 Classic Residency Nh 58 Raj Nagar Extension Ghaziabad 201001

Please note that above mentioned Authorised Person (AP) is no longer associated with us. Any person henceforth dealing with above mentioned AP should do so, at their own risk. Kotak Securities Ltd. shall not be liable for any such dealing. In case of any queries for the transactions till date, Investors are requested to inform Kotak Securities Ltd. within 15 days from the date of this notification, failing which it shall be deemed that there exists no queries against the above mentioned AP.

Kotak Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051. Telephone No.: +22 43360000. Fax No.: +22 67132430. Website: www.kotak.com / www.kotaksecurities.com. Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400097. Telephone No: 42856825. SEBI Registration No: INZ00020137 (Member of NSE, BSE, MSE, MCX & NCDX). AMFI ARN 0164, PMS INP00000258 and Research Analyst INH00000586. NSDL/CDSL: IN-DP-629-2021. Compliance Officer Details: Mr. Hiren Thakkar Call: 022-42858484, or Email: ks.compliance@kotak.com

Jammu & Kashmir Bank Ltd.
Board Secretariat,
Corporate Headquarters, M.A. Road,
Srinagar, Kashmir, J&K, 190001

Online Request for Quotation (RFQ)
For
Supply of food items at the 86th
Annual General Meeting of the Bank

RFQ Notice along with Complete RFQ document outlining the minimum requirements can be downloaded from and Bids can be submitted on the Banks' e-Tendering Portal <https://jkbank.abcpocure.com> w.e.f. August 01, 2024, 16.00 Hrs. Tender Document can also be downloaded from Bank's Official Website www.jkbank.com. Last date for submission of Bids is August 08, 2024, 17.00 Hrs.

e-RFQ Ref. No. JKB/CHQ/BS/Food-Items/AGM/2024-1159
Dated : 31-07-2024

Registered office : Corporate Headquarters, M.A.Road, Srinagar 190001, Kashmir, India
CIN: L65101JK1938SGC000048 ; T : +91 (0)194 2481 930-35 ; F : +91 (0)194 248 1928;
E : info@jkbank.com ; W : www.jkbank.com

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH-II, CHANDIGARH
(ORIGINAL JURISDICTION)
Company Petition No. CP (CAA) No. 22/Chd/Hry Of 2024
Connected with Company Application No. CA (CAA) 18/Chd/Hry Of 2024
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF SCHEME OF AMALGAMATION AMONGST BUSY INFOTECH PRIVATE LIMITED AND HELLO TRADE ONLINE PRIVATE LIMITED AND TOLEOX ONLINE PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

BUSY INFOTECH PRIVATE LIMITED
... PETITIONER NO. 1/ TRANSFEROR COMPANY NO. 1
HELLO TRADE ONLINE PRIVATE LIMITED
... PETITIONER NO. 2/ TRANSFEROR COMPANY NO. 2
TOLEOX ONLINE PRIVATE LIMITED
... PETITIONER NO. 3/ TRANSFEREE COMPANY
... Petitioner No. 1, Petitioner No. 2, and Petitioner No. 3 are collectively referred to as Petitioner Companies

NOTICE OF HEARING OF COMPANY SCHEME PETITION

The captioned joint Company Scheme Petition was filed on July 06, 2024 by the Petitioner Companies under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, for the sanctioning of the Scheme of Amalgamation amongst Busy Infotech Private Limited and Hello Trade Online Private Limited and Tolexo Online Private Limited and their respective shareholders and creditors ("Scheme"). The said Company Scheme Petition is fixed for hearing before the Hon'ble National Company Law Tribunal, Chandigarh Bench on September 13, 2024.

Any person desirous of supporting or opposing the captioned Company Scheme Petition should send a notice of such intentions, signed by him/ her or his/ her Advocate, with his/ her full name and address to the Advocate of the petitioner/ companies not later than 2 (two) days before the date fixed for hearing of the said Company Scheme Petition. Where he/she seeks to oppose the Company Scheme Petition, the grounds of opposition or a copy of his/her affidavit shall be furnished with such notice. A copy of the Company Scheme Petition will be furnished by the undersigned to any person requiring the same upon payment of the prescribed charges for the same.

Sd/-
Rajeev K Goel, Advocate
For Rajeev Goel & Associates
Counsel for the Petitioners
785, Pocket-E, Mayur Vihar-II, Delhi,
Meerut Expressway/NH-9, Delhi 110 091
Date: August 01, 2024
Place: Gurugram

Sd/-
Ramakrishnan Sadasivam
(IBBI/PA-001/1P-P00108/2017-18/10215)
Registered Mail: sadasivamr@gmail.com
Correspondence Mail: nucleusatlitecomm@gmail.com
Address: Old No.22, New No.28, Menod Street, Purasawalkam, Chennai - 600 007.
Mobile No. 94444 55992

MADHYA PRADESH ROAD DEVELOPMENT CORPORATION LTD.
(Govt. of M.P. Undertaking)
MPRDC
45-A, Arera Hills, Bhopal – 462 011, Madhya Pradesh
Ph. : 0755-2527290, 2765205 (EPBX), Fax : 0755-2572643, Website : www.mprdc.gov.in
CIN : U45203MP2004SGC016758
NIT No. : 5183/650/MPRDC/Procu./2024 Bhopal, Date : 31.07.2024

निविदा आमंत्रण

मध्यप्रदेश सड़क विकास निगम लिमिटेड, भोपाल द्वारा निम्न कार्यों पर ऑनलाइन निविदा आमंत्रित की जाती है:-

क्र.	कार्य का नाम	अनुमानित लागत/ वार्षिक संभावित संग्रह (रुपये करोड़ में)	धरोहर राशि (रुपये लाख में)	निविदा प्रपत्र का मूल्य (रुपये में)	सेवा की अवधि/ कार्यावधि
1.	मध्यप्रदेश राज्य में भोपाल-बैरसिया-सिरोज मार्ग पर उपयोक्ता शूलक संग्रहण।	11.00	55.00	30,000	24 माह
2.	मध्यप्रदेश राज्य में मौरार चित्तौड़ मार्ग पर उपयोक्ता शूलक संग्रहण।	5.60	28.00	20,000	24 माह
3.	मध्यप्रदेश राज्य में महुआ-चुवाही मार्ग पर उपयोक्ता शूलक संग्रहण।	2.02	10.10	15,000	24 माह
4.	मध्यप्रदेश राज्य में अष्टा-कन्नौद मार्ग पर उपयोक्ता शूलक संग्रहण। (द्वितीय आमंत्रण)	5.13	25.65	20,000	24 माह
5.	नर्मदापुरम-पिपरिया मार्ग पर किमी. 187/10 में हथवास नदी पर मध्यम पुल का निर्माण कार्य (तृतीय आमंत्रण)	5.74	5.74	20,000	18 माह
6.	मध्यप्रदेश राज्य के जबलपुर में नर्मदा नदी के विकास हेतु मास्टर प्लान एवं डीपीआर तैयार करने के लिए परामर्श सेवाओं हेतु कंसल्टेंसी का चयन। (द्वितीय आमंत्रण)	-	2.00	20,000	6 माह

निविदा क्रय करने, निविदा जमा करने आदि का विवरण की-डेट्स में दिया गया है। निविदा प्रपत्र केवल वेबसाइट www.mptenders.gov.in पर 15:30 बजे दिनांक 04.09.2024 (स.क्र. 1, 2, 3 पर दर्शित कार्य हेतु) एवं 15:30 बजे दिनांक 22.08.2024 (स.क्र. 4, 5, 6 पर दर्शित कार्य हेतु) तक क्रय किया जा सकता है। निविदाकारों को तकनीकी निविदा एवं वित्तीय दर केवल ऑनलाइन ही भरनी है। परिशिष्ट एवं शुद्धिपत्र (कोई भी) वेबसाइट www.mptenders.gov.in पर ही प्रकाशित किया जावेगा। निविदा खोलने के दिनांक को मध्यप्रदेश शासन द्वारा अवकाश घोषित करने पर उक्त कार्य अगले कार्यदिवस में संपादित किया जावेगा।

म.प्र. सड़क विकास निगम लिमिटेड को किसी भी निविदा को स्वीकृत या अस्वीकृत करने या समस्त निविदाओं को विना कारण बताये अस्वीकृत करने का अधिकार होगा।

म.प्र. माध्यम/115666/2024 **प्रबंध संचालक**

Indusind Bank Ltd
PNA House, 1st Floor, Plot No. 57 and 57/1, MIDC Anandhi(E), Mumbai - 40093

POSSESSION NOTICE (Appendix IV) See Rule 8(1) (For immovable property)

Whereas the undersigned being the Authorized officer of M/s Indusind Bank Ltd, having its Branch Office at: House No. 499, Kohat Enclave, Kohat CHBS Ltd. Society, Pitampura, Delhi-110034, under the provision of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 OF 2002) (hereinafter referred to as "SARFAESI ACT") and in exercise of the powers conferred under Section 13(2) read with Rule 3 of the Security Interest (Enforcement) Rule, 2002 issued a Demand Notice dated 30.06.2023 calling upon:

1. Ms. SHUBI AUTOMOTIVE ACCESSORIES PRIVATE LIMITED THROUGH ITS DIRECTOR: SH. RAJAT CHAWLA-2, INDUSTRIAL AREA, BAHADURGARH SECTOR-6, ROHTAK, HARYANA-124507.
2. SH. RAJAT CHAWLA C-93, SECOND FLOOR, MADIPUR VILLAGE, SHIVAJI PARK, PUNJABI BAGH, DELHI-110026. LEGAL HEIRS OF LATE SMT. RACHNA CHAWLA- SINCE DECEASED C-93, SECOND FLOOR, MADIPUR VILLAGE, SHIVAJI PARK, PUNJABI BAGH, DELHI-110026.
4. SH. RAMNEEK CHAWLA C-93, SECOND FLOOR, MADIPUR VILLAGE, SHIVAJI PARK, PUNJABI BAGH, DELHI-110026

To repay the amount mentioned in the notice being Rs. 3,06,74,945.53/- along with interest from 12.10.2023 within 60 days from the date of receipt of the said notice.

*The borrower having failed to repay the amount, notice is hereby given to the 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 (Enforcement) Rules, 2002 on this the day of 31st July, 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 "Indusind Bank Ltd" for an amount Rs. 3,06,74,945.53/- along with interest from 12.10.2023.

The attention of borrower is invited to provisions of sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured asset.

SCHEDULE OF PROPERTY: - ALL THAT PIECE AND PARCEL OF PROPERTY BEARING NO. C-93, ONE HALF UNDIVIDED SHARE OF ENTIRE SECOND FLOOR WITH HALF FRONT ROOF RIGHTS ALONG WITH ONE SERVANT QUARTER CONSISTING OF ONE ROOM AND INDEPENDENT TOILET ON THE TOP FLOOR OF GARAGE PORTION, MEASURING 562.4 SQ YARDS SITUATED IN THE AREA OF VILLAGE MADIPUR AND THE COLONY KNOWN AS SHIVAJI PARK, NEW DELHI, 110026 PURCHASED WIDE SALE DEED DOCUMENT NO 1267 & 11020 WHICH IS BOUNDED AS FOLLOWS:- EAST ROAD, WEST: PROPERTY NOS. H-132 & H-133, NORTH: LAWN, SOUTH: PROPERTY NO. C-92

Place: NEW DELHI, Date: 31.07.2024 Authorized Officer, M/s Indusind Bank Ltd

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Business Standard

50 Years of Insight

VEEJAY TERRY PRODUCTS LIMITED
Regd. Office: No.8, A.T.T Colony, Coimbatore - 641 018. Tel: 0422-2210132, 2214327.
website: www.veejayterry.com, e-mail: vjtpcbe@gmail.com, CIN: U17231TZ1987PLC002004

NOTICE OF THE 37th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Dear Members,

Notice is hereby given that 37th Annual General Meeting (AGM) of the Company will be held at 03.30 PM IST, on Wednesday, the 28th day of August 2024 through Video Conference (VC)/ Other Audio Visual Means (OAVM) to transact the business, as set out in the Notice of AGM dated 21st June, 2024.

The Company has sent the Notice of AGM, Annual Report to those shareholders holding shares of the Company as on the 21st August, 2024 through e-mail to the Members whose email addresses are registered with the Company / RTA/ Depositories in accordance with the Circulars issued during 2020, 2021, 2022 and 2023 issued by the Ministry of Corporate Affairs (MCA Circulars).

The AGM Notice along with the explanatory statement and the Annual Report for the Financial year 2023-24 is available and can be downloaded from the Company's website www.veejayterry.com and in the website of M/s. Link Intime India Private Ltd., (LIPL) at <https://instavote.linkintime.co.in>.

Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. The instructions for joining the Annual General meeting are provided in the Notice of the Annual General Meeting. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

In Compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended from time to time the Members are provided with the facility to cast their votes on all resolutions as set forth in the Notice of the AGM using remote electronic voting system (remote e-voting) provided by the LIPL. Additionally the Company is also providing the facility of voting through e-voting system during the Annual General Meeting (e-voting). Detailed procedure for remote e-voting / e-voting is provided in the Notice of the Annual General Meeting. For further details in connection with e-voting, members may also visit the website <https://instavote.linkintime.co.in>.

The Board of Directors of the Company has appointed Sr.B.Krishnamoorthi, Chartered Accountant as Scrutinizer to scrutinize the voting process in a fair and transparent manner.

Members are requested to carefully read the instructions given for voting through e-voting in the AGM Notice. Members are also requested to note the following:

1. Date of completion of dispatch of Notice / Annual Report	01.08.2024
2. Date and time of Commencement of remote e-voting	25.08.2024 at 9.00 A.M.
3. Date and time of end of remote e-voting. Remote e-voting will not be allowed after the said date and time.	27.08.2024 at 5.00 P.M.
4. Cut-off date of determining the members eligible for e-voting / remote e-voting	21.08.2024

Those Members, who are present in the AGM through VC/OAVM facility and had not cast their votes on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during AGM.

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 only shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. The voting rights of Members shall be in proportion to the shares held by them in the paid-up capital of the Company as on the cut-off date. The members who have cast their votes by remote e-voting prior to the AGM may also attend / participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again.

Any person who acquires shares of the Company and become a Member of the Company after the Notice has been sent electronically by the Company and hold shares as of the cut-off date, may obtain the login id and password by following the instructions given in the AGM Notice.

In case the shareholder's email ID is already registered with Company / its Registrar & Share Transfer Agent (RTA) / Depositories, login in details for e-voting are being sent on the registered email address.

If you have not registered your e-mail address with the Company / RTA / Depository you may please follow below instructions for obtaining login details for e-voting.

Member holding shares in physical mode are requested to kindly send a request to the Registrar and Share Transfer Agents of the Company, M/s.Link Intime India P.Ltd., at coimbatore@linkintime.co.in by providing Folio No., Name of the Shareholders., scanned copy of the share certificate (front & back), PAN (self attested), Aadhar (self-attested).

Shareholders holding shares in Demat mode please provide DPID-CL ID, Name, Client Mater or Copy of Consolidated Accounts Statement, Copy of PAN (self attested), Aadhar (self-attested) to coimbatore@linkintime.co.in. For details relating to remote e-voting, please refer to the Notice of the AGM. If you have any queries relating to remote e-voting, please refer to the Frequently Asked Questions (FAQs) and instavote e-voting manual for shareholders available at the Help section of <https://instavote.linkintime.co.in> or write an email to enotices@linkintime.co.in or contact 022 491 86000. In case of any grievances connected with facility for voting by electronic voting means, you can write an email to instameet@linkintime.co.in call us at telephone 022 49186175.

The result of voting will be announced by the Company in its website www.veejayterry.com and on the website of Link Intime India P Ltd (LIPL). This public notice is also available in the Company's website, www.veejayterry.com and in the website of LIPL viz., <https://instavote.linkintime.co.in>.

By order of the Board
For Veejay Terry Products Limited
J. VIJAYAKUMAR (DIN 0002530)
MANAGING DIRECTOR

Coimbatore
02.08.2024

EMI
Electronics Mart India Limited

ELECTRONICS MART INDIA LIMITED
CIN - L52605TG2018PLC126593
Regd. Office: D.No: 6-1-91, Shop No. 10, Ground Floor, Next to Telephone Bhavan
Secretariat Road, Saifabad, Hyderabad, Telangana - 500 004, Tel:040-23230244
Email: communications@bajajelectronics.in Website: www.electronicmartindia.com

NOTICE TO MEMBERS OF THE SIXTH (6th) ANNUAL GENERAL MEETING

Dear Members,

The Sixth (6th) Annual General Meeting ("e-AGM") of the Company is scheduled to be held on Friday, 30th August 2024 at 12:30 P.M. through the Video Conference ("VC") / other Audio-Visual Means ("OAVM") in accordance with MCA Circular Nos. 14/2020, 17/2020, 20/2020 and 09/2023 issued by the Ministry of Corporate Affairs and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 and other applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, to transact the business items as set forth in the Notice of e-AGM.

The copies of the Integrated Annual Report, including the Financial Statements for FY23-24 and Notice of e-AGM, will be shared through e-mail to all the members whose email is registered with the Company/Depository Participant(s). The hard copy of the Integrated Annual Report shall be provided to the members who specifically request the same by sending an email to einward.ris@kfintech.com or cs@bajajelectronics.in along with their Client ID/Folio details. The soft copy of the Notice of e-AGM and Integrated Annual Report will also be available on the website of the Company at <https://investors.electronicmartindia.com/>, the website of KFin Technologies Limited viz. <https://emeetings.kfintech.com> and the website of Stock Exchanges namely NSE at www.nseindia.com and BSE at www.bseindia.com

SEBI, vide its circular dated 16th March 2023 and 03rd November 2021, has made it mandatory for holders of physical securities to furnish their PAN, email address, mobile number, and bank details and also either to register or declare opt-out for nomination facility against the shares held in the Company. Members holding shares in physical form who have not registered their email address with the Company/RTA are requested to furnish Form ISR-1 for updation of KYC details, including email address, a signed copy of the request letter mentioning their email address, and mobile number along with self-attested copy of PAN, proof of address and copy of share certificate(s) to the RTA/Company by way of "in-person verification" or by Post to KFin Technologies Limited (Unit: Electronics Mart India Limited), Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana - 500032 or electronic mode with e-sign to einward.ris@kfintech.com or cs@bajajelectronics.in. Hence, the members holding shares in physical mode are required to complete the above formalities to receive the Notice and Integrated Annual Report electronically.

Members holding shares in demat form who have not registered their email addresses are requested to register the same with their respective Depository Participant(s) for receiving the Notice of e-AGM and Integrated Annual Report.

Members will be provided with the facility of remote e-voting to cast their votes electronically on all resolutions set forth in the Notice before and during the e-AGM. Detailed instructions for members regarding the procedure and manner of e-voting shall be stipulated in the Notice of e-AGM, which will also be available on the Company's website at <https://investors.electronicmartindia.com/>

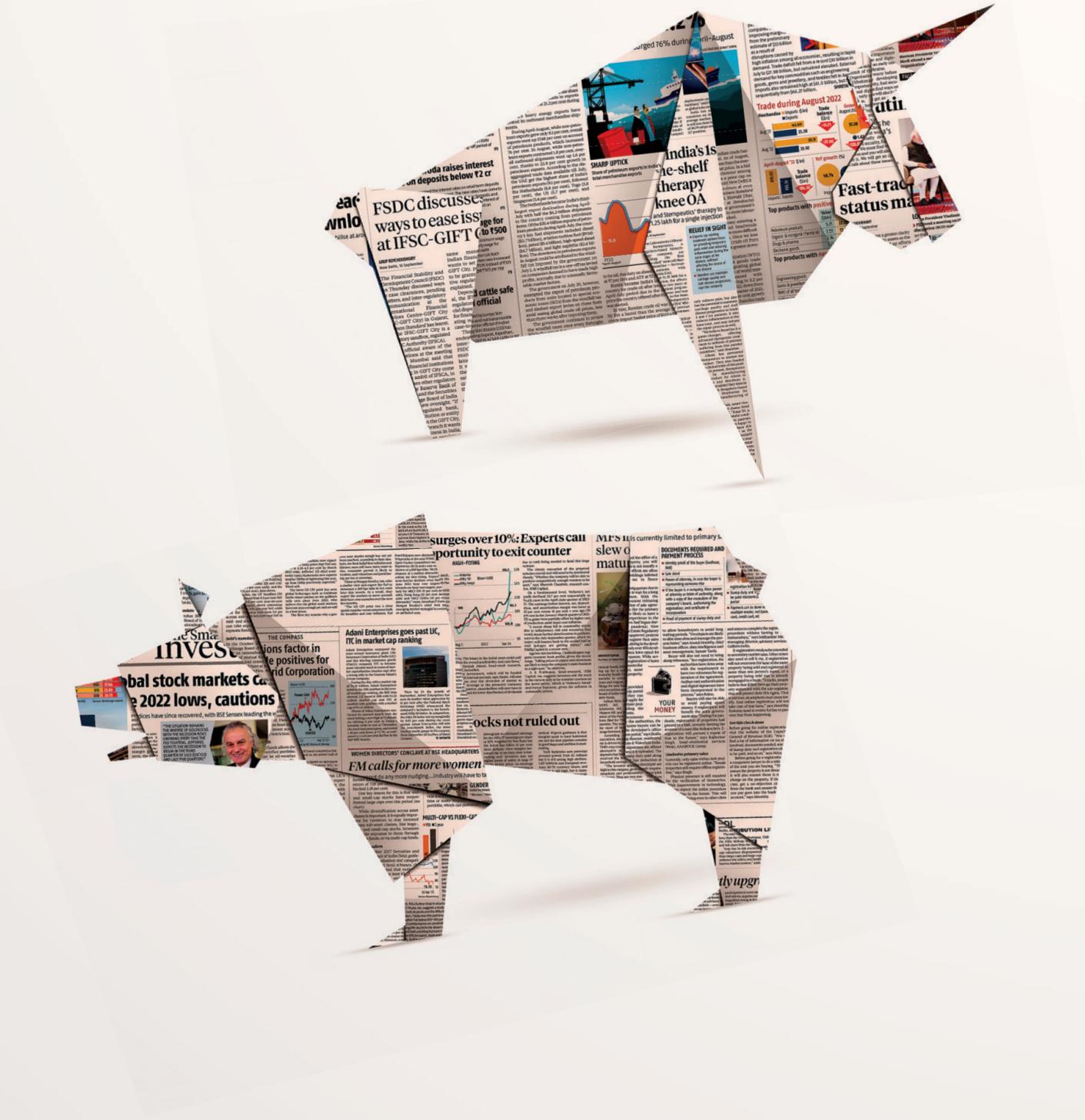
The above information is being issued for the information of all the members of the Company and in compliance with the Circulars issued by the MCA and SEBI as stated above.

By Order of the Board of Directors
For Electronics Mart India Limited

Sd/-
Rajiv Kumar
Company Secretary & Compliance Officer
M.No: A42082

Date : 01st August 2024
Place: Hyderabad

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