

# Business Standard

THE MARKETS ON TUESDAY		
		chg#
Sensex	78,593.1	▼ 166.3
Nifty	23,992.6	▼ 63.0
Nifty Futures*	24,056.9	▲ 64.3
Dollar	₹84.0	₹83.9 **
Euro	₹91.6	₹91.8 **
Brent crude (\$/bbl)	76.2 ##	77.3 **
Gold (10 gm)###	₹68,905.0	▲ ₹65.0

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



MKTS COME OFF DAY'S HIGHS  
AMID GLOBAL UNCERTAINTIES

INDIA INC CAUTIOUS AS  
B'DESH ON THE BOIL



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

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Initial Public Offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



## BRAINBEES SOLUTIONS LIMITED



(Please scan this QR code to view the Red Herring Prospectus)

Our Company was incorporated on May 17, 2010 as a private limited company under the Companies Act 1956, with the name "Brainbees Solutions Private Limited" at Pune, Maharashtra, India pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Pune (the "RoC"). Upon the conversion of our Company to a public limited company pursuant to a resolution passed by our Board on August 31, 2023 and a special resolution passed by our Shareholders at the extra-ordinary general meeting on September 5, 2023, the name of our Company was changed to "Brainbees Solutions Limited". A fresh certificate of incorporation dated November 2, 2023 was issued by the RoC consequent to our Company's conversion into a public limited company. For details of changes in the registered office of our Company, see "History and Certain Corporate Matters - Changes in the registered office" on page 311 of the Red Herring Prospectus dated July 30, 2024 and to be read with the Corrigendum to the RHP dated July 31, 2024, ("RHP" or "Red Herring Prospectus") filed with the RoC.

Corporate Identity Number: U51100PN2010PLC136340  
Registered and Corporate Office: Rajashree Business Park, Survey No. 338, Next to Sohrabh Hall, Tadiwala Road, Pune - 411 001, Maharashtra, India; Tel: (+91) 84829 89157  
Contact Person: Neelam Jethani, Company Secretary and Compliance Officer; E-mail: companysecretary@firstcry.com; Website: www.firstcry.com

### OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH (THE "EQUITY SHARES") OF BRAINBEES SOLUTIONS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹[●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF [●] EQUITY SHARES OF FACE VALUE ₹2 EACH AGGREGATING UP TO ₹16,660.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 54,359,733 EQUITY SHARES OF FACE VALUE ₹2 EACH AGGREGATING TO ₹[●] MILLION (THE "OFFER FOR SALE").

THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH, AGGREGATING UP TO ₹30.00 MILLION (CONSTITUTING UP TO [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●] % AND [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

### DETAILS OF THE 10 LARGEST SELLING SHAREHOLDERS, OFFER FOR SALE AND THE WEIGHTED AVERAGE COST OF ACQUISITION

Name of Selling Shareholder	Type	Number of equity shares offered	Weighted average cost of acquisition per Equity Share <sup>(1)</sup> (in ₹)	Name of Selling Shareholder	Type	Number of equity shares offered	Weighted average cost of acquisition per Equity Share <sup>(1)</sup> (in ₹)
SVF Frog (Cayman) Ltd	Corporate Selling Shareholder	20,318,050	154.40	Apricot Investments Limited	Corporate Selling Shareholder	2,523,280	280.87
Mahindra & Mahindra Limited	Corporate Selling Shareholder	2,806,174	77.96	Satyadhama Investments and Trading Company Private Limited	Corporate Selling Shareholder	197,777	196.38
PI Opportunities Fund- 1	Corporate Selling Shareholder	8,601,292	280.87	Schroders Capital Private Equity Asia Mauritius II Limited	Corporate Selling Shareholder	3,802,210	145.26
TPG Growth V SF Markets Pte. Ltd.	Corporate Selling Shareholder	3,899,525	280.87	Sage Investment Trust	Corporate Selling Shareholder	52,516	280.87
NewQuest Asia Investments III Limited	Corporate Selling Shareholder	4,141,043	133.69	Pratithi Investment Trust	Corporate Selling Shareholder	224,712	312.48

<sup>(1)</sup>As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113N/N500079, by way of their certificate dated July 30, 2024. For a complete list of all Selling Shareholders and their weighted average cost of acquisition per Equity Share on a fully diluted basis, see "Summary of the Offer Document - Weighted average cost of acquisition of equity shares by the Selling Shareholders" on page 81 of the RHP.

We sell Mothers', Babies' and Kids' products through our online platform in India, United Arab Emirates and Kingdom of Saudi Arabia, and also through company-owned stores, franchisee-owned stores and general trade retail distribution in India.

The Offer is being made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations  
QIB Portion: Not less than 75% of the Net Offer | Non-Institutional Portion: Not more than 15% of the Net Offer | Retail Portion: Not more than 10% of the Net Offer  
Employee Reservation Portion: Up to [●] Equity Shares aggregating up to ₹ 30.00 Million

PRICE BAND: ₹ 440 TO ₹ 465 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH.  
THE FLOOR PRICE AND THE CAP PRICE ARE 220 TIMES AND 232.50 TIMES THE FACE VALUE OF THE EQUITY SHARES RESPECTIVELY.  
BIDS CAN BE MADE FOR A MINIMUM OF 32 EQUITY SHARES AND IN MULTIPLES OF 32 EQUITY SHARES THEREAFTER.  
A DISCOUNT OF ₹ 44 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated July 31, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in 'Basis for Offer Price' section on page 222 of the RHP.

In making an investment decision and purchase in the Offer, potential investors must only rely on the information included in the RHP and the terms of the Offer, including the merits and risks involved and not rely on any other external sources of information about the Offer available in any manner.

In relation to Price Band, potential investors should only refer to this price band advertisement for the Offer and should not rely on any media articles/ reports in relation to the valuation of our Company as these are not endorsed, published or confirmed either by our Company or by the BRLMs.

### RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page 83 of the RHP

#### Financials Risk:

- Negative Cash Flows:** We have had negative net cash flows in the past. The following table sets forth our cash flow for the periods indicated as per our Restated Consolidated Financial Statements:

(₹ in million)

Particulars	For the year ended March 31,		
	2024	2023	2022
Net cash used in operating activities	(420.73)	(3,989.89)	(1,317.26)
Net cash (used) in/generated from investing activities	629.44	3,040.89	(4,905.81)
Net cash (used) in/generated from financing activities	814.74	(506.18)	6,443.76
Net increase/(decrease) in cash and cash equivalents	1,023.45	(1,455.18)	220.69

- Losses incurred in past periods:** We have incurred loss of ₹(3,215.07) million, ₹(4,860.60) million and ₹(786.85) million for the Financial Year 2024, 2023 and 2022 respectively. If we continue to incur losses, our business and the value of the Equity Shares could be adversely affected.
- Risk related to the objects of the offer:** We face various inter-related risks concerning usage, receipt and deployment of the Offer Proceeds in relation to the objects of the Offer, some of which are outline below:
  - We are yet to identify the exact locations or properties for the setting up our new modern stores and warehouses in India and the Kingdom of Saudi Arabia, for which we intend to utilize the amount from Net Proceeds;
  - A portion of the Net Proceeds will be invested in our Subsidiaries, Globalbees Brands, Digital Age and Firstcry Trading Company, which have incurred losses and certain newly established businesses. We cannot assure you that our investments will enhance their profitability or yield intended results.
  - The Net Proceeds will be deployed over a long period of time and any delay may impact our operations and profitability.
- Market Risk:** The Offer Price of our Equity Shares, our pre-Offer market capitalization to revenue from operations for FY 2024 and our price-to-earnings (P/E) ratio at Offer price may not be indicative of the market price of our Equity Shares after the Offer.

Period	Ratio vis-à-vis Floor Price of ₹ 440	Ratio vis-à-vis Cap Price of ₹ 465
	(In multiples, unless otherwise specified)	
Market capitalization to Revenue from operations (for FY 2024)	3.28	3.47
Price-to-earnings ratio	N.A	N.A

#### Notes:

- Market capitalization = Number of shares outstanding as on date of RHP \* Floor price or Cap price, as applicable
- Since the Company has incurred loss in the Financial Year 2024, the basic and diluted EPS is negative and hence, the Price to Earnings ratio is not ascertainable

#### Business and Operational Risks:

- Risk relating to retaining existing customer and acquiring new customers:** If we fail to acquire new customers or experience a decline in engagement with our existing customers, we may not be able to increase our revenues or achieve profitability. Our GMV generated from our Annual Unique Transacting Customers ('AUTC') for Financial Years 2024, 2023 and 2022 was ₹91,211.28 million ₹72,576.34 million and ₹57,994.63 million respectively. The tables below sets forth the details of our advertising and sales promotion expenses as a percentage of our revenue from operations and our GMV generated from our new customers and existing customers as a percentage of GMV from AUTC:

Period	For the year ended March 31,		
	2024	2023	2022
Percentage of revenue from operations (%)			
Advertising and sales promotion expenses*	7.44%	7.39%	11.19%

\*Includes payments made to third-party websites, search engines and social media influencers.

Period	For the year ended March 31,		
	2024	2023	2022
Percentage of GMV from Annual Unique Transacting Customers (%)			
GMV from new customers	27.77%	27.02%	29.76%
GMV from existing customers	72.23%	72.98%	70.24%

- Risk relating to third-party brands and SKUs:** If we fail to retain our relationships with third-party brands, or attract new relationships, our business, results of operations, financial condition and cash flows will be adversely affected. Set forth below is the number of brands added on our FirstCry platform (in India, UAE and KSA), brands associated with us on our FirstCry platform, and SKUs offered by us on our platform:

Particulars	As at/for the financial year ended March 31,		
	2024	2023	2022
Brands added on our FirstCry platform (in India, UAE and KSA)	1,125	2,250	2,235
Brands associated with us on our FirstCry platform	7,580	7,035	6,287
SKUs offered (in million)	1.65	1.29	1.27

- Dependency on the online commerce industry in India:** Our business depends on the growth of the online commerce industry in India and our ability to effectively respond to changing customer behavior on digital platforms. Details of our GMV from Online business in India as a percentage to total GMV in India is provided hereunder:

Particulars	For the year ended March 31,		
	2024	2023	2022
GMV from Online business in India (as % of total GMV in India)	76.91%	77.36%	81.58%

Continued on next page...

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**Other Risks:**

- Our Company will not receive any proceeds from the Offer for Sale amounting to ₹23,918.28 million (calculated at floor price).
- The five Book Running Lead Managers associated with the Offer have handled 55 public issues in the past three Financial Years, out of which 12 issues closed below the issue price on the listing date:

Name of the BRLMs	Total Public Issues	Issues closed below the IPO Price on listing date
Kotak Mahindra Capital Company Limited*	15	3
Morgan Stanley India Company Private Limited*	1	-
BofA Securities India Limited*	-	-
JM Financial Limited*	29	8
Avendus Capital Private Limited*	-	-
Common Issues of above BRLMs	10	1
<b>Total</b>	<b>55</b>	<b>12</b>

\*Issues handled where there were no common BRLMs.

- Weighted average cost of acquisition of all shares transacted in the three years, 18 months and one year preceding the date of the Red Herring Prospectus:

Period preceding the date of Red Herring Prospectus	Weighted average cost of acquisition (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price: lowest price – highest price (in ₹)**
Last one year	407.42	1.14	243.72 - 524.15
Last 18 months	407.42	1.14	243.72 - 524.15
Last three years	237.09	1.96	2.00 - 524.15

\*\* As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113N/N500079, by way of their certificate dated July 30, 2024.

- Since the Company has incurred loss in the Financial Year 2024, the basic and diluted EPS is negative and hence, the Price to Earnings ratio is not ascertainable.
- Weighted Average Return on Net Worth for Financial Year ended 2024, 2023 and 2022 is (8.92)%.

**BID/OFFER PERIOD**

**BID/OFFER OPEN**

**BID/OFFER CLOSING ON : THURSDAY, AUGUST 8, 2024<sup>(1)</sup>**

1. UPI mandate and time end date shall be at 5:00 pm on the Bid/Offer Closing Date.

**An indicative timetable in respect of the Offer is set out below:**

**Submission of Bids (other than Bids from Anchor Investors):**

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST"))
Bid/Offer Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For RIs, other than QIBs, Non-Institutional Investors and Eligible Employees Bidding in the Employee Reservation Portion.	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Investors categories <sup>e</sup>	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 4.00 p.m. IST on Bid/Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 5.00 p.m. IST on Bid/Offer Closing Date

\*UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

#QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids.

**Bid / Offer Period**

Event	Indicative Date
<b>Bid/Offer Opened On</b>	Tuesday, August 6, 2024
<b>Bid/Offer Closes On<sup>(1)</sup></b>	Thursday, August 8, 2024
<b>Finalization of Basis of Allotment with the Designated Stock Exchange</b>	On or about Friday, August 9, 2024
<b>Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account</b>	On or about Monday, August 12, 2024
<b>Credit of Equity Shares to depository accounts of allottees</b>	On or about Monday, August 12, 2024
<b>Commencement of trading of the Equity Shares on the Stock Exchanges</b>	On or about Tuesday, August 13, 2024

<sup>(1)</sup>UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

**ASBA** # Simple, Safe, Smart way of Application!!!

# Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

**Mandatory in public issues. No cheque will be accepted.**

**UPI** Now available in ASBA for Retail Individual Investors and Non - Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, issued by the Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 603 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35) and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: [www.sebi.gov.in](http://www.sebi.gov.in). UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. HDFC Bank Limited and Kotak Mahindra Bank Limited have been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Offer related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: [ipo.upi@npci.org.in](mailto:ipo.upi@npci.org.in).

**THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE**

In case of any revision in the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or unforeseen circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein at least 75% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Category"), provided that our Company in consultation with the BRLMs, may allocate up to 60% of the QIB Category to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Category (excluding the Anchor Investor Portion) ("Net QIB Category"). Further, 5% of the Net QIB Category shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Category shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 75% of the Offer cannot be Allotted to QIBs, then the entire application money will be refunded forthwith. Further, not more than 15% of the Offer shall be available for allocation to non-institutional investors ("Non-Institutional Investors" or "NIs") (the "Non-Institutional Category") of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other sub-category of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. The allocation to each Non-Institutional Investor shall not be less than the minimum application size, subject to availability of Equity Shares in the Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR Regulations. Further, not more than 10% of the Offer shall be available for allocation to retail individual investors ("Retail Individual Investors" or "RIs") (the "Retail Category") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All Bidders (other than Anchor Investors) shall mandatorily participate in the Offer through the Application Supported by Block Amount ("ASBA") process, and shall provide details of their respective bank account (including UPI ID for UPI Bidders (defined hereinafter) in which the Bid Amount will be blocked by the SCSBs or the Sponsor Bank(s), as the case may be. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, specific attention is invited to "Offer Procedure" on page 603 of the RHP.

**Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay**

resulting from failure to update the Demographic Details would be at the Bidders'/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

**Contents of the Memorandum of Association of our Company as regards its objects:** For information on the main objects of our Company, please see the section "History and Certain Corporate Matters" on page 311 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 650 of the RHP.

**Liability of the members of our Company:** Limited by shares

**Amount of share capital of our Company and Capital structure:** As on the date of the RHP, the authorised share capital of the Company is ₹ 1,104,910,000 divided into 552,455,000 Equity Shares of face value ₹ 2 each and ₹ 99,820,030 divided into 49,910,015 Preference Shares of face value of ₹ 2 each, 155,000 Series A CCPS of ₹ 2 each, 866,165 Series B CCPS of ₹ 2 each, 21,856,650 Series C CCPS of ₹ 2 each, 438,100 Series C1 CCPS of ₹ 2 each, 77,900 Series C2 CCPS of ₹ 2 each, 12,217,950 Series D1 CCPS of ₹ 2 each, 14,197,750 Series D2 CCPS of ₹ 2 each, 30,500 Option 1 CCPS of ₹ 2 each and 70,000 Option 2 CCPS of ₹ 2 each. The issued, subscribed and paid-up share capital of the Company is ₹ 966,698,940 divided into 483,349,470 Equity Shares of face value ₹ 2 each. For details, please see the section titled "Capital Structure" on page 159 of the RHP.

**Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them:** The initial signatories to the Memorandum of Association of our Company are Supam Maheshwari and Sampada Maheshwari who subscribed to 1,000 equity shares of face value of ₹ 10 each and 9,000 equity shares of face value of ₹ 10 each. For details of the share capital history of our Company, please see the section titled "Capital Structure" on page 159 of the RHP.

**Listing:** The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received in-principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters each dated May 16, 2024. For the purpose of the Offer, NSE is the Designated Stock Exchange. A signed copy of the Red Herring Prospectus has been filed and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 650 of the RHP.

**Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"):** SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 582 of the RHP for the full text of the disclaimer clause of SEBI.

**Disclaimer Clause of NSE (Designated Stock Exchange):** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 584 of the RHP for the full text of the Disclaimer Clause of NSE.

**Disclaimer Clause of BSE:** It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to page 584 of the Red Herring Prospectus for the full text of the Disclaimer Clause of BSE.

**General Risk:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 83 of the RHP.

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
					<b>Neelam Jethani</b> Rajashree Business Park, Survey No. 338 Next to Sohrah Hall, Tadiwala Road Pune - 411 001, Maharashtra, India Tel: (+91) 84829 89157 E-mail: <a href="mailto:companyssecretary@firstcry.com">companyssecretary@firstcry.com</a>
<b>Kotak Mahindra Capital Company Limited</b> 1 <sup>st</sup> Floor, 27 BKC, Plot No. C-27 'G' Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 Maharashtra, India Tel: (+91 22) 4336 0000 E-mail: <a href="mailto:brainbees.ipo@kotak.com">brainbees.ipo@kotak.com</a> Website: <a href="https://investmentbank.kotak.com">https://investmentbank.kotak.com</a> Investor grievance e-mail: <a href="mailto:kmccredresla@kotak.com">kmccredresla@kotak.com</a> Contact person: Ganesh Rane SEBI registration no.: INM000008704	<b>Morgan Stanley India Company Private Limited</b> 18F, Tower 2, One World Centre Plot 841, Senapati Bapat Marg Mumbai - 400 013, Maharashtra, India Tel: (+91 22) 6118 1000 E-mail: <a href="mailto:firstcryipo@morganstanley.com">firstcryipo@morganstanley.com</a> Website: <a href="https://morganstanley.com">morganstanley.com</a> Investor grievance e-mail: <a href="mailto:investors_india@morganstanley.com">investors_india@morganstanley.com</a> Contact person: Honi Joshi SEBI registration no.: INM000011223	<b>BofA Securities India Limited</b> Ground Floor, "A" Wing, One BKC, "G" Block Mumbai - 400 051, Maharashtra, India Tel: (+91 22) 6632 8000 E-mail: <a href="mailto:dg.brainbees_ipo@bofa.com">dg.brainbees_ipo@bofa.com</a> Website: <a href="https://business.bofa.com/bofas-india">https://business.bofa.com/bofas-india</a> Investor grievance e-mail: <a href="mailto:dg.india_merchantbanking@bofa.com">dg.india_merchantbanking@bofa.com</a> Contact person: Aparajit Varadhan SEBI registration no.: INM000011625	<b>JM Financial Limited</b> 7 <sup>th</sup> Floor, Nergay, Appasaheb Marathe Marg Prabhadevi, Mumbai - 400 025 Maharashtra, India Tel: (+91 22) 6630 3030/3262 E-mail: <a href="mailto:firstcry.ipo@jmf.com">firstcry.ipo@jmf.com</a> Website: <a href="http://www.jmf.com">www.jmf.com</a> Investor grievance e-mail: <a href="mailto:grievance.ibd@jmf.com">grievance.ibd@jmf.com</a> Contact person: Prachee Dhuri SEBI registration no.: INM000010361	<b>Avendus<sup>^</sup></b> Platina Building, 9 <sup>th</sup> Floor 901, Plot No C-59, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: (+91 22) 6648 0050 E-mail: <a href="mailto:firstcry.ipo@avendus.com">firstcry.ipo@avendus.com</a> Website: <a href="http://www.avendus.com">www.avendus.com</a> Investor grievance e-mail: <a href="mailto:investorgrievance@avendus.com">investorgrievance@avendus.com</a> Contact person: Sarthak Sawa / Shantanu Chate SEBI registration no.: INM000011021	<b>Link Intime India Private Limited</b> C-101, 1 <sup>st</sup> Floor, 247 Park L.B.S. Marg, Vikhroli (West) Mumbai - 400 083, Maharashtra, India Tel: +91 810 811 4949 E-mail: <a href="mailto:brainbees.ipo@linkintime.co.in">brainbees.ipo@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> Investor grievance e-mail: <a href="mailto:brainbees.ipo@linkintime.co.in">brainbees.ipo@linkintime.co.in</a> Contact person: Shanti Gopalkrishnan SEBI registration no.: INR000004058

**AVAILABILITY OF THE RHP:** Investors are advised to refer to the RHP and the section titled "Risk Factors" on page 83 of the RHP, before applying in the Offer. A copy of the RHP is available on website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of the Company at [www.firstcry.com](http://www.firstcry.com) and on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, JM Financial Limited and Avendus Capital Private Limited at <https://investmentbank.kotak.com>, <https://business.bofa.com/bofas-india>, [www.jmf.com](http://www.jmf.com) and <http://www.avendus.com>, respectively.

**Availability of the Abridged Prospectus:** A copy of the abridged prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at [www.firstcry.com](http://www.firstcry.com), <https://investmentbank.kotak.com>, <http://www.morganstanley.com>, <https://business.bofa.com/bofas-india>, <http://www.jmf.com> and <http://www.avendus.com> and <http://www.linkintime.co.in>, respectively.

**AVAILABILITY OF BID CUM APPLICATION FORMS:** Bid cum Application Forms can be obtained from the Registered Office of BRAINBEES SOLUTIONS LIMITED, Tel: (+91) 84829 89157; BRLMs : Kotak Mahindra Capital Company Limited, Tel: (+91 22) 4336 0000; Morgan Stanley India Company Private Limited, Tel: (+91 22) 6118 1000; BofA Securities India Limited, Tel: (+91 22) 6632 8000; JM Financial Limited, Tel: (+91 22) 6630 3030/3262 and Avendus Capital Private Limited, Tel: (+91 22) 6648 0050; Syndicate Member: JM Financial Services Limited, Tel: (+91 22) 6136 3400; Kotak Securities Limited, Tel: (+91 22) 6218 5410 and Spark Institutional Equities Private Limited, Tel: (+91 22) 6885 4503 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

**Sub-Syndicate Members:** Almond Global Securities Ltd, Anand Rathi Share & Stock Brokers Ltd, Asit C. Mehta Investment Intermediates Ltd, Axis Capital Limited, Bajaj Financial Securities Ltd, Centrum Broking Limited, Centrum Wealth Management Ltd, Dalal & Broacha Stock Broking Private Limited, Eureka Stock & Share Brokers Ltd, Finwizard Technology Pvt Limited, Globe Capital Market Limited, HDFC Securities Limited, ICICI Securities Limited, IDBI Capital Markets and Securities Ltd, IIFL Securities Ltd, Jobanputra Fiscal Services Private Limited, Kantilal Chhaganlal Securities P. Ltd, Keynote Capital Limited, KJMC Capital Market Services Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Nuvama Wealth and Investment Limited (Formerly known as Edelweiss Broking Limited), Prabhudas Lilladher P. Ltd, Pravin Ratilal Share & Stock Brokers Limited, Religare Broking Ltd, RR Equity Brokers Private Limited, SBICap Securities Limited, Sharekhan Ltd, SMC Global Securities Ltd, Systematic Shares and Stock Brokers Ltd, Tradebulls Securities Limited and YES Securities (India) Limited

**Escrow Collection Bank and Refund Bank:** HDFC Bank Limited

**Public Offer Account Bank:** Kotak Mahindra Bank Limited

**Sponsor Banks:** HDFC Bank Limited and Kotak Mahindra Bank Limited

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

For BRAINBEES SOLUTIONS LIMITED

On behalf of the Board of Directors

Sd/

Neelam Jethani  
Company Secretary and Compliance Officer

Place: Pune

Date: August 6, 2024

**BRAINBEES SOLUTIONS LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with RoC on July 30, 2024. The RHP is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), as well as on the websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, on the website of the Company at [www.firstcry.com](http://www.firstcry.com) and on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, JM Financial Limited and Avendus Capital Private Limited at <https://investmentbank.kotak.com>, <https://business.bofa.com/bofas-india>, <http://www.jmf.com> and <http://www.avendus.com>, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" on page 83 of the RHP. Potential Bidders should not rely on the DRHP filed with SEBI for making any investment decision and instead should place reliance on the RHP.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) within the United States solely to persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (b) outside the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of securities in the United States.

# Business Standard

**THE MARKETS ON TUESDAY**

	chg#
Sensex	78,593.1 ▼ 166.3
Nifty	23,992.6 ▼ 63.0
Nifty Futures*	24,056.9 ▲ 64.3
Dollar	₹84.0 ₹83.9 **
Euro	₹91.6 ₹91.8 **
Brent crude (\$/bbl)	76.2 ## 77.3 **
Gold (10 gm)***	₹68,905.0 ▲ ₹65.0

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



**WORLD P8**

**GOOGLE IS A MONOPOLIST, RULES US COURT IN ANTITRUST CASE**

**BACK P14**

**NEERAJ QUALIFIES FOR OLYMPIC FINALS WITH 'MONSTER' THROW**



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

**AMAZON INDIA HEAD RESIGNS, MAY JOIN ANOTHER COMPANY**

Manish Tiwary has resigned as the country head of Amazon India after spending eight and a half years at the e-commerce firm. He plans to take up a new role at another firm, people close to the development said. He would remain in Amazon till October, overseeing the firm's festival season, according to sources. Amit Agarwal, SVP India and Emerging Markets, will remain closely involved with the India team.



**Homeowners get flexible LTCG tax calculation relief**

FM may move amendments to Finance Bill today

SHRIMI CHOUDHARY  
New Delhi, 6 August

The government on Tuesday sought to address a significant concern stemming from the 2024-25 Budget announcement by introducing flexibility in the computation of long-term capital gains (LTCG) tax on unlisted assets, including properties. For any assets, such as land or buildings, acquired before July 23, taxpayers can choose between the new and old regimes, opting for whichever results in a lower tax liability.



A flexible tax calculation will effectively give grandfathering provision for property transactions before July 23

Under the new LTCG regime, the tax rate is set at 12.5 per cent without the benefit of indexation. Conversely, the old regime imposes a 20 per cent tax but allows for indexation benefits. This flexibility effectively serves as a grandfathering provision for all property transactions completed before the Budget's presentation in Parliament on July 23. This adjustment is among the key amendments proposed in the Finance Bill, 2024, regarding the taxation of immovable properties. About 25 additional amendments have been proposed in the Bill. Of these, 19 are related to direct taxes and the remaining to indirect tax laws,



**FM to meet PSB chiefs on Aug 19**

Union Finance Minister Nirmala Sitharaman will review the performance of public sector lenders over the past year, including on the NPA

front, in a meeting with bank chiefs on August 19, according to two government officials familiar with the matter. HARSH KUMAR reports

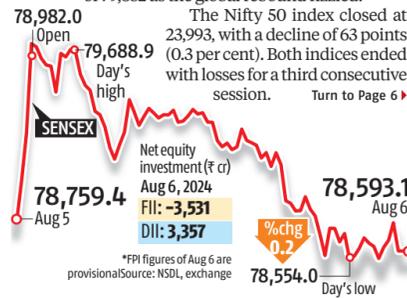
**Mkts come off day's highs amid global uncertainties**

SUNDAR SETHURAMAN  
Mumbai, 6 August

Indian equity benchmarks whipsawed on Tuesday, a day after posting the biggest single-day decline in two months amid global market uncertainty.

After rising 1,093 points (1.4 per cent) during the day, the Sensex gave up its gains, ending the session at 78,593 with a decline of 166 points (0.2 per cent). The index came off 1,259 points (1.58 per cent) from the day's high of 79,852 as the global rebound fizzled.

The Nifty 50 index closed at 23,993, with a decline of 63 points (0.3 per cent). Both indices ended with losses for a third consecutive session.



\*FPI figures of Aug 6 are provisional. Source: NSDL, exchange

PAGE 4 ₹ NEARS 84 VS \$ TRACKING ASIAN PEERS

**Super rich lost \$17 bn in Monday's crash**

India's richest saw their net worth erode by \$17 billion (₹1.44 trillion) during Monday's market crash on fears of recession in the US. Overall, market capitalisation loss for all BSE-listed companies was \$178 billion (₹15 trillion) amid a near 3 per cent drop in the benchmark indices Sensex

and Nifty. Mukesh Ambani's wealth declined \$4 billion to \$108.8 billion, according to data compiled by Bloomberg. Gautam Adani, ranked number two on India's rich list, saw \$6.3 billion get shaved off from his net worth, which declined to \$103.6 billion. SAMIE MODAK

**HIT HARD Adani was the worst hit among the top 10**

India's richest 10	Networth (\$ bn)	Chg* in %
Mukesh Ambani	108.8	-3.5
Gautam Adani	103.6	-5.7
Shapoor Mistry & family	39.5	-3.3
Shiv Nadar	36.4	-2.6
Savitri Jindal	32.6	-4.7
Dilip Shanghvi	28.1	-1.0
Azim Premji	27.6	-2.5
Sunil Mittal & family	23.2	-2.1
Radhakishan Damani	22.8	-2.0
Kumar Mangalam Birla	21.2	-4.0

Note: \*On Monday when India's mcap dropped \$178 bn (₹15 trillion) Source: Bloomberg

**TaMo looks to launch sub-600 kg small CV**

Tata Motors is looking to launch a first-of-its-kind sub-600 kg small commercial vehicle, aiming to cater to the growing demand for efficient last-mile delivery solutions, Executive Director Girish Wagh said.



**IFC, ADB, DEG put \$275 mn in Fourth Partner Energy**

Global fund houses Asian Development Bank (ADB), World Bank's IFC, and Germany-headquartered DEG have pumped in an aggregate equity investment of \$275 million in Hyderabad-based green energy platform Fourth Partner Energy (4PE). This makes it their largest investment in India's renewable energy sector.

**Ola IPO sails through with 4.3x subscription**

Ola Electric's initial public offering (IPO) garnered just 4.3 times subscription, with some investors staying away from subscribing to shares of the loss-making electric two-wheeler maker amid a global market selloff. The offering garnered bids for nearly 2 billion shares worth ₹15,000 crore as against 465 million shares worth ₹3,535 crore on offer.

**India Inc cautious with B'desh on boil**

BS REPORTERS  
Mumbai, 6 August

Amid escalating unrest in Bangladesh, some of India's largest companies, including Dabur, Adani Power, Marico, Hero MotoCorp, and TVS Motor, are assessing the impact on their business interests in the country.

to resume flights to Dhaka. The death toll in the latest spate of violence reached at least 440.

Expressing concern, External Affairs Minister S Jaishankar, delivered suo-motu statements in both Houses of Parliament on Tuesday, and articulated deep worries over the situation in Bangladesh, particularly concerning the welfare of minority communities. He said India is in regular contact with Bangladeshi authorities.

Despite the turmoil that saw resignation of Sheikh Hasina and her subsequent escape to India on Monday, Tata group airlines — Air India and Vistara — have decided

to resume flights to Dhaka. The death toll in the latest spate of violence reached at least 440.

to resume flights to Dhaka. The death toll in the latest spate of violence reached at least 440.

“ WE ARE MONITORING THE SITUATION WITH REGARD TO THE STATUS OF MINORITIES. WE WILL NATURALLY REMAIN DEEPLY CONCERNED TILL LAW AND ORDER IS VISIBLY RESTORED”



S Jaishankar  
Minister of External Affairs

PAGE 7 HASINA MAY BE EYEING FINLAND FOR ASYLUM

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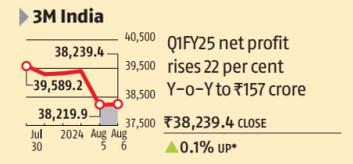
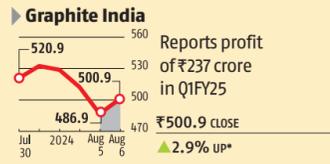
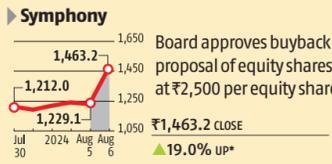
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\*Derived from Forbes India Rich List 2023. †Through referrals offered to Kotak Group subsidiaries. ‡Offered by Kotak Alternate Asset Managers Ltd. (visit https://alternatesets.kotak.com/investment-advisory.php for more details & disclaimers, BASL Approval no.-17138). \*Awarded by - PWM/The Banker Global Private Banking Awards 2023.



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STOCKS IN THE NEWS



# TaMo looks to ace last-mile delivery with sub-600 kg SCV

## 'MG Motor expects EV sales to grow 250% in 2024'

SOHINI DAS  
Mumbai, 6 August



Tata Motors, India's largest commercial vehicle manufacturer, is looking to launch a first-of-its-kind sub-600 kg small commercial vehicle, aiming to cater to the growing demand for efficient last-mile delivery solutions, an area currently witnessing a surge in interest from e-commerce giants. This new entrant is set to be positioned just below the marquee Tata Ace, which is popular across the country as "Chota Haathi".

Garish Wagh, executive director at Tata Motors and brain behind the Tata Ace that helped revolutionise the last-mile delivery in the Indian market since its launch in 2005, revealed the company's strategic plans in an interview with Business Standard. "In e-commerce, hub-to-hub transport is handled by 19-tonne medium commercial vehicles, and some even use 28-tonne three-axle trucks. For the last

mile, however, smaller vehicles are the key," Wagh explained. "We have decided to leverage this demand with a four-wheeler vehicle (diverging from the prevalent three-wheeler models currently dominating the market), featuring a payload capacity under 600 kg."

Tata Motors' current offerings begin with the Tata Ace at 600 kg, but there's untapped potential in the

### TATA MOTORS: SCV GOLIATH

The company's report card for the SCV segment

	Sales (units)	Y-o-Y growth (%)	Market share (in %)
Q1FY24	36,390	-21	35.6
Q2FY24	41,704	-7	33
Q3FY24	38,964	-10	31
Q4FY24	42,190	-10	33
FY24	159,248	-12	33.1
Q1FY25	87,615	7	NA

Source: Company press releases

Tata ACE Gold Petrol price range: ₹3.99L to ₹6.69L

segment below that, said Wagh, adding that "We are exploring what we can do especially with the growth of three-wheelers CVs and specifically due to electrification. There are some interesting possibilities in the space below ACE (sub-600 kg)."

Though there is a "need gap" in sub-600 kg space, the Tata Motors' executive said, "We won't bring in a three-wheeler here, because a four-

wheeler is safer and it also is appropriate for our brand."

Tata Motors did not share any timeline for the launch of this new vehicle, which is still in the "planning and development" phase.

Tata Ace has been a transformative force since its debut, helping reshape the last-mile delivery landscape in India; it has become the go-to choice for over 2.3 million entre-

### TaMo and Tata Power join forces for green mobility

Tata Passenger Electric Mobility (TPEML) and Tata Power Renewable Energy (TPREL) have announced a strategic partnership to accelerate the adoption of electric vehicles (EVs) and solar power in India. This collaboration aims to create a synergy between EVs and solar rooftop systems, offering customers a pathway to near-zero running costs and a reduced carbon footprint. By combining their expertise, the two Tata Group companies will provide solutions that include the purchase of an electric vehicle and the installation of a solar rooftop system.

ANJALI SINGH

preneurs, and largest commercial vehicle brand in the country.

In 2001, a then 29-year-old Wagh conceived the Tata Ace to challenge the sub-2-tonne market, then dominated by three-wheelers from Bajaj Auto, Mahindra and Mahindra, and Piaggio. Now, Tata Motors plans to confront the dominance of three-wheelers once again with its upcoming sub-600 kg four-wheeler small

commercial vehicle (SCV).

"Three-wheelers stagnated during the BS IV phase, leading to a shift towards four-wheelers like the Ace," Wagh noted. But during the transition from BS IV to BS VI emissions standards, the Ace saw a 30 per cent price increase, compared to only 15 per cent for three-wheelers, and this prompted some buyers to revert to three-wheelers, he said.

JSW MG Motor expects the sales of its electric vehicles (EVs) to grow by about 250 per cent in 2024 due to new launches and strong demand, its CEO Emeritus Rajeev Chaba said on Tuesday.

While JSW MG Motor remains optimistic, electric car sales in India have declined over the past three months. According to the Federation of Automobile Dealers Associations (FADA), July saw 7,541 electric cars sold in India, a 2.92 per cent year-on-year (Y-o-Y) decrease. In June, sales dropped by 13.51 per cent Y-o-Y to 6,894 units. May recorded a 1.24 per cent Y-o-Y decline with 7,638 units sold.

The company currently sells five models in India — Hector, Gloster, Astor, Comet and ZS. The first three are internal combustion engine-run cars, while the last two are electric cars.

DEEPAK PATEL

IN BRIEF

### CCI seeks Apple's reply on investigation report

Fair trade watchdog Competition Commission of India (CCI) has sought a reply from Apple on the investigation report which has found that the technology major allegedly violated competition norms with respect to its App Store, according to sources. The sources said the supplementary investigation report by the regulator's Director General (DG) has concluded that Apple allegedly abused its market dominance in the relevant market, violating various provisions of Section 4 of the competition law.

### CoinDCX announces customer protection fund after heist

Crypto exchange platform CoinDCX announced that the firm has allocated ₹50 crore as part of its Crypto Investors Protection Fund (CIPF) to compensate users for losses incurred in security breaches. This comes days after crypto exchange WazirX faced a cyber theft leading to a loss of ₹230 million. The company said that it would add 2 per cent of its brokerage income to this initial corpus, thereby increasing the size of the fund over a period of time. CoinDCX has instituted the fund by allocating ₹50 crore from its own cash reserves.

### GenAI adoption to add \$675 bn to economy by 2038: Report

Adopting a people-centric approach to generative artificial intelligence (GenAI) could potentially add an additional \$675 billion to India's economy by 2038, according to a study released by Accenture on Tuesday. The research also revealed that because of deployment of GenAI, around 31 per cent of working hours in India will be automated, contributing to a 0.6 percentage point increase in the annual GDP growth of the country. The research is based on economic modelling conducted for four of Asia Pacific's largest economies, including Australia, China, India and Japan.

### GST notices to foreign airlines can hit aviation potential: IATA

The notices sent by Directorate General of GST Intelligence (DGGI) to 10 foreign carriers regarding alleged non-payment of tax is flawed and could dampen India's strong aviation potential, global airlines' body IATA stated on Tuesday. About 330 airlines, comprising more than 80 per cent of global air traffic, are members of International Air Transport Association (IATA).

# IFC, ADB, DEG pump \$275 mn into Fourth Partner Energy

Largest equity deal by 3 investors in Indian RE sector

SHREYA JAI  
New Delhi, 6 August

Global fund houses Asian Development Bank (ADB), World Bank's IFC and Germany-headquartered DEG have pumped in an aggregate equity investment of \$275 million (around ₹2,000 crore) in Hyderabad-based green energy platform Fourth Partner Energy (4PE). This makes it their largest investment in India's renewable energy (RE) sector.

With this, the new investors, along with existing Norfund and TPG Global, hold 90 per cent stake in 4PE, with two founders holding the balance.

Of the total investment, IFC led the pack with \$125 million, followed by ADB with \$100 million and DEG \$50 million. TPG Global, which was one of the earliest investors in the company, has made a partial exit, 4PE executives indicated while not confirming the stake sale amount.

Vivek Subramaniam and Saif Dhorajiwala, along with a third founder, established 4PE in 2010. It was a green energy solutions provider for commercial and industrial (C&I) consumers. Announcing the deal in Delhi, Subramaniam said they have a portfolio of 1.5 gigawatt (Gw) and are aiming to build a 3.5 Gw capacity by 2026-27.

"While all the investors hold 90 per cent stake, none hold a controlling stake. But the investment strategy and variety of funding instruments that these large fund houses have to offer will bolster our growth plans. We will be collaborating with these investors on innovative financing tools, invest in more energy technologies and enter new geographical territories," he said.

ADB, which has recently transitioned into a 'climate bank' for Asia and Pacific regions, is aiming to scale up C&I business opportunities in India with the 4PE investment and build a sustainable model.

"The structure of the company is poised for growth. We want to take 4PE to other countries, especially lesser-developed ones and



**POOLING IN**  
\$275 million equity investment in Fourth Partner Energy



replicate this model of energy transition. Along with the team and other investors, we would also develop new and innovative financing models in this segment. The asset class allows multiple financing models and through those, the cost of green energy would also come down," said Mayank Choudhary, director, infrastructure finance, ADB.

IFC's regional industry manager for infrastructure, India, Jason B Pellmar said it has been associated with 4PE as a debt lender but now as equity partner, it can add value to future projects and investment.

"We are particularly bullish on new green energy technologies which we hope to induce in future projects — green hydrogen and battery storage, among others. We have a pre-investment advisory, which will be available for future projects of 4PE. IFC in India has recently firmed up a C&I strategy and this investment fits right into it," Pellmar said.

# Big Four boosts hiring of technology architects

RAGHAV AGGARWAL  
New Delhi, 6 August

Amid rise in the number of Global Capability Centres (GCCs), the Big Four consultancies in India are increasing the hiring of technology architects, who design and manage the tech infrastructure supporting the GCCs.

With over 1,600 GCCs currently, India has become a top destination for foreign companies to establish these centres. With a fast-growing economy and relatively cheaper human resource availability, this number is expected to touch 2,400 by 2030, according to EY. "They (tech architects) translate business requirements into technical blueprints and ensure solutions align with business goals, emphasising scalability, security and efficiency," said Deepti Sagar, chief people and experience officer, Deloitte India. These architects may not be techies in the truest sense, but play a big role in combining the digital needs of companies with other requirements like finance, and research and development.

Deloitte India has over 500 such architects and the company says there is a growing demand for them across the consultancy's clients.



### IN DEMAND

- Tech architects combine digital needs and other requirements like finance and research and development
- Growing number of GCCs,

rapid technological transformation, increasing importance of deeptech expertise behind high demand

- Proficiency in technologies like Cloud, security, data, and analytics needed

"With the overall demand for architects across our clients growing at 20-25 per cent, Deloitte India has robust hiring plans in place to meet these growing demands," Sagar said.

Purushothaman KG, partner and head — Technology Transformation & Telecom, KPMG in India said that they have also increased the hiring of these architects. "Our hiring strategy has been domain specific and platform specific," he said. He said that a tech architect must have certifications across ERP platforms (SAP, Oracle, Microsoft) and Cloud platforms (MS, Google, Low

code SAAS platforms such as Salesforce, and ServiceNow).

Ranjan Biswas, EY India leader for Technology, Media and Entertainment, Telecom (TMT) and South region, said, "Our proposition for GCCs is a strong combination of business consultants and technology architects who work together to solve their business problems and, in many cases, lead their end-to-end transformation needs."

EY India's team servicing GCCs, including tech architects, has grown almost three times to about 11,000 people in 2023-24 from 4,200 in 2020-21.

## CBI books Hindalco on corruption charge

PRESS TRUST OF INDIA  
New Delhi, 6 August

The Central Bureau of Investigation (CBI) has booked the country's leading aluminium producer Hindalco of the Aditya Birla Group for alleged corruption in getting environmental clearances for coal mining between 2011 and 2013, officials said on Tuesday.

The agency has also named T Chandini, the then director in the Union Ministry of

Environment and Forests, for favouring the company as member secretary of the Expert Appraisal Committee (EAC) in allowing mining in the

Talabira-I mine in the critically polluted area of Odisha's Jharsuguda in violation of ministry guidelines, they said.

A Hindalco spokesperson said, "This is an old matter pertaining to 2014-15. These mines were de-allocated as part of the government's de-allocation process. This is a matter of public record where more than 100 mines were de-allocated."

## TECH DIGEST

mybs.in/tech

**Lava launches Yuva Star**

The Lava Yuva Star features a 6.75-inch display with HD+ resolution. It has a dual-camera setup on the back, with a 13-megapixel primary sensor. The budget smartphone is powered by the UNISOC 9863A processor and a 5000mAh battery. Additional features include a side-mounted fingerprint sensor and a face unlock feature. The smartphone runs on the Android 14 operating system. Priced at ₹6,499, the smartphone is offered in 4GB RAM and 64GB on-board storage configuration.

**Apple releases iOS 18 developer beta 5**

Apple has released a new version of iOS 18 to iPhone users enrolled in its developer beta testing programme. In this release, Apple has enhanced the user interface with redesigned app icons and introduced new features. Among the notable additions is a "Distraction Control" feature, which allows users to selectively block content on webpages, such as sign-in pop-ups and overlays.

COMPILED BY KHALID ANZAR

# Competitors unfazed by Flipkart's 10-min delivery foray

ARYAMAN GUPTA & PEERZADA ABRAR  
New Delhi/Bengaluru, 6 August

At a time when Flipkart has entered the quick-commerce race with a service called "Minutes", executives at rival players said they are in a wait-and-watch mode. They said they would be concerned only once the e-commerce firm is able to succeed in this space.

The Walmart-owned firm's quick-commerce service has gone live in some parts of Bengaluru, putting it in competition with firms such as Zepto, Swiggy's Instamart, and Zomato's Blinkit.

Flipkart had been planning to enter the 10-minute delivery service space for the past few months. According to industry sources, 15-20-minute deliveries provided by players such as Zepto, Instamart and Blinkit are taking a major portion of the sales of products away from Flipkart and Amazon.

"The big question is whether they can offer more selection and value in the fastest time possible," said an

### IN TIME?

■ With Flipkart's foray into q-commerce, competitors are in wait-and-watch mode

■ Flipkart's success in the space will be based on proper execution

■ 15-20-minute deliveries provided by Zepto, Instamart, and Blinkit have been taking a major portion of the sales away from Flipkart and Amazon

executive at a rival company.

The executive said that Flipkart differentiates itself by providing e-commerce service to Tier-2 and -3 cities, and Bharat, and it would be a challenge for them to scale up quick-commerce to such locations.

Another executive said that it

■ Flipkart differentiates itself by providing e-com service to Tier-II and -III cities, and it may be a challenge for the firm to scale up q-com to such locations

■ Competitors like Blinkit and Zepto are unfazed said executives. Both companies are rapidly expanding their dark store networks



would be a concern for players such as Zepto, Instamart and Blinkit, if Flipkart can execute a better quick-commerce service. "This way customers don't have to have multiple quick commerce apps. All of the shopping can be done in just one app," he said.

Blinkit CEO Albinder Dhindsa said the firm's priority is to ensure customer satisfaction and improve its capabilities in the long run.

"Competitive intensity in the quick-commerce category has been high since the phrase 'quick commerce' was coined," he recently said in a letter to shareholders, while announcing Blinkit's June-quarter results. "Recently, some players have been spending more on marketing and subsidies. However, our customers, who value quality of service and reliability, seem to be unaffected and that reflects in our performance for the quarter, where we have grown over 20 per cent without the need to match the spends or subsidies of our competitors," he added.

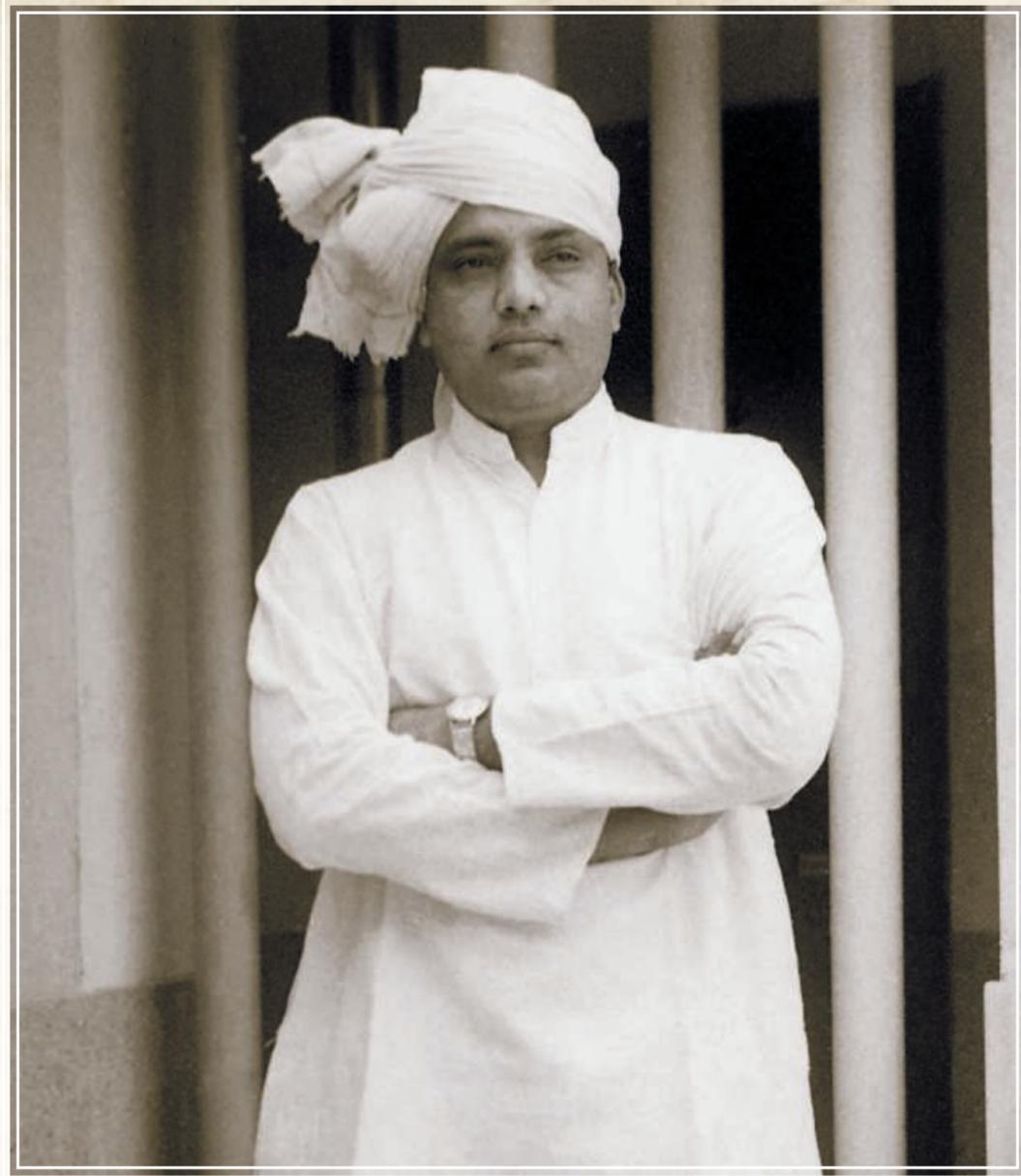
Blinkit plans to keep up its expansion spree at the cost of lower short-term margins and aims to increase its dark store count to 2,000 from the current 639 by the end of 2026. Most of these stores will be in the top 10 cities in India. Beyond the large cities, the size of the market is

still undiscovered. In Zomato's June-quarter results, Blinkit outpaced the company's core food delivery business both in terms of adjusted revenue and gross order value (GOV) growth. The quick-commerce vertical's GOV and revenue grew at over 22 per cent quarter-on-quarter (Q-o-Q) versus food delivery, which grew at over 10 per cent across both metrics. The company's GOV in the June quarter stood at ₹4,923 crore, up from ₹4,027 crore a quarter ago.

Mumbai-based Zepto, another rapidly growing quick-commerce firm, also remains unperturbed by the entry of larger incumbents. "This is probably the least competitive period we have had since we started the firm. Around 18-24 months ago, there were many more players who don't exist anymore. And even at the most intense competitive periods, the company continued to perform well," Zepto CEO Aadit Palicha had told Business Standard.

More on business-standard.com

#RememberingBauji



## A tribute to the son of soil on his 94th birth anniversary

We commemorate the visionary spirit of Shri O.P. Jindal, whose bold dreams transformed industries and empowered communities. His indomitable legacy lives on in the heart of every endeavour at Jindal Group.



**Shri O. P. Jindal**

7<sup>th</sup> August 1930 - 31<sup>st</sup> March 2005

Founder and Visionary, O. P. Jindal Group



Remembering Bauji Today... and Every Day...



## ICICI Bank fostering compliance, strong risk culture: CEO Bakhshi

ICICI Bank, the country's second-largest private sector lender, is focusing on growing in a "prudent and responsible manner", said Sandeep Bakhshi (pictured), managing director and chief executive officer, in the bank's annual report for 2023-24 (FY24).



Additionally, Bakhshi emphasised that the bank is "fostering a strong risk and compliance culture" to ensure a balance of risk and rewards for achieving long-term sustainable outcomes.

"Driven by the principles of 'one bank, one team', along with 'fair to customer, fair to bank', and 'return of capital', our focus will be on growing prudently and responsibly,"

said Bakhshi. He highlighted that the bank is making continuous efforts to strengthen its digital service capabilities and enhance delivery systems, underpinned by a focus on operational resilience. Bakhshi added that the bank's priority is to simplify banking for its customers and deliver a superior experience across all ecosystems, micro markets, and customer segments.

BS REPORTER

## MCA begins 'internship' talks with top firms

Govt has engaged with 20 companies so far, will invite more from list of top 500 soon

RUCHIKA CHITRAVANSHI  
New Delhi, 6 August

The Ministry of Corporate Affairs (MCA) has commenced consultations with industry on an internship programme as part of corporate social responsibility (CSR) initiatives, following the Union Budget 2024-25 announcement, according to official sources.

So far, the ministry has engaged in discussions with 20 firms and is set to invite more companies from the list of the top 500 corporations for further consultations, the sources revealed.

Officials said that the detailed framework of the scheme will be formulated by the ministry after completing the consultation process.

Finance Minister Nirmala Sitharaman announced in the latest

Union Budget that the central government would initiate a scheme offering internship opportunities to the youth within the top 500 companies. The MCA will collaborate with these companies to channel resources towards industrial skills training.

Under the scheme, interns will receive a monthly stipend of ₹5,000, along with a one-time assistance of ₹6,000. The cost of training these interns will be covered by the companies through their CSR activities. Participation in this scheme is voluntary for companies.

Internships will be facilitated through suppliers or value chain partners of the top 500 companies. Unlike apprenticeship programmes, companies will not be obligated to offer

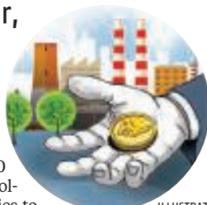


ILLUSTRATION: AJAY MOHANTY

### MANDATE WATCH

Corporate social responsibility spend

	No. of cos	Spend (₹ cr)	Projects
FY20	22,985	24,966	35,290
FY21	20,840	26,211	39,324
FY22	19,887	26,580	44,425
FY23	24,392	29,987	51,966

Source: National CSR portal

permanent positions to the interns.

The scheme's primary aim is to incentivise companies to engage individuals who might not otherwise be considered for employment without the subsidy. The government will fund 90 per cent of the internship allowances, with companies contributing the remaining 10 per cent and absorbing the training costs internally.

Finance Secretary T V Somanathan recently highlighted that the scheme entails a substantial financial commitment, with projected costs

estimated at ₹60,000 crore.

Somanathan further explained that while the government is capable of establishing educational institutions and hiring educators for academic subjects, it faces challenges in delivering training tailored to specific industry-required skills. The new internship scheme, he explained, is designed to bridge the skills gap between education and industry demands.

Of the total projected cost, ₹30,000 crore will be provided by state governments, with the remaining

amount supported through CSR contributions, particularly for equipment procurement.

In drafting the final scheme, the MCA plans to implement checks and balances to ensure transparency.

The Companies Act mandates corporate social responsibility as a statutory obligation in India, making it one of the few countries to enforce such a requirement. Globally, most nations adopt a voluntary approach to CSR spending, although countries like Norway and Sweden, which currently have voluntary CSR policies, initially began with mandatory provisions.

Data from the MCA shows an increase in CSR expenditure, from ₹26,579.78 crore in 2021-22 to ₹29,986.92 crore in 2022-23. The number of projects rose to 51,966 in 2022-23, up from 44,425 in the previous year.

Non-PSU (public sector undertaking) companies account for 84 per cent of the total CSR spending in the country.

### IN BRIEF

#### Patanjali case: SC tells IMA chief to apologise for remarks

The Supreme Court on Tuesday told Indian Medical Association (IMA) President RV Asokan to publish an apology in all the prominent newspapers for his remarks criticising the top court. The IMA chief, in an interview to news agency PTI, had criticised SC for asking allopathic doctors to put their own house in order and curb unethical practices in modern medicine. Asokan had said that the remarks made by the apex court were "unfortunate" and that it had "demoralised" the doctors.

BS REPORTER

#### Bimstec members need to consider phase-wise FTA: CII

The seven countries in the Bay of Bengal Initiative for Multisectoral Technical and Economic Cooperation (Bimstec) must finalise the regional free trade agreement (FTA) in phases for faster implementation, a study released by the Confederation of Indian Industry (CII) on Tuesday said. "Early operationalisation of the Bimstec FTA will result in tremendous benefits to the countries of Bimstec," CII said in the study released in New Delhi.

BS REPORTER

#### Indians can use JioFinance app for payments in Paris

Jio Financial Services on Tuesday announced the entry of its JioFinance app into the international segment in Paris, enabling users to make digital payments at certain tourist attractions in the city. "JioFinance aims to offer a refined digital experience for all Indians at every step of their financial journey. The app caters to users across levels of familiarity with financial technology, ensuring effortless money management on their fingertips," the company said.

BS REPORTER

#### Govt shelve plan to form group for coking coal import

The government has abandoned a plan to form a consortium of state-run companies for joint negotiations to import coking coal, a key raw material for steel, due to differences among mills over the grades they need, said sources aware of the matter. "We want steel companies to come together with their might but a system where a common buyer operates will be difficult because of their varying requirements," one of the sources said.

REUTERS

#### NTPC seeks shareholders' nod to raise ₹12,000 crore

State-owned power giant NTPC will seek shareholders approval to raise up to ₹12,000 crore through issuance of non-convertible debentures (NCDs/bonds) on a private-placement basis in its annual general meeting on August 29. "The board of directors of the company in its meeting held on June 29, 2024, approved the proposal and recommends the passing of the proposed special resolution," the AGM notice of NTPC stated.

PTI

#### Shriram General Insurance Q1 net rises 17% to ₹114 cr

Shriram General Insurance Company (SGLI), a joint venture between Shriram Capital and Sanlam of South Africa, posted a 17 per cent rise in net profit during the first quarter of this financial year to ₹114 crore, compared to ₹98 crore during the April to June quarter of FY24. The company is targeting to increase the share of non-motor business in its portfolio from 9 per cent now to 15 per cent in five years.

BS REPORTER

## ₹ nears 84 a \$ tracking weak Asian peers

RBI sold \$1 billion to curb volatility, say traders

ANJALI KUMARI  
Mumbai, 6 August

The rupee on Tuesday depreciated by 11 paise to end the day near 84 per dollar, tracking the weakness in its Asian peers and foreign outflows, said dealers.

The local currency settled at a new low of 83.96 a dollar against 83.85 on Monday after touching the day's low of 83.97.

The Reserve Bank of India (RBI) intervened in all the segments of the foreign-exchange market, which prevented any sharp depreciation.

Market participants said there was strong demand for the greenback in the offshore market, which further weighed on the Indian unit.

The dollar index, which measures the strength of the dollar against a basket of six major currencies, rose to 103.11 on Tuesday against 102.68 on Monday.

The RBI intervened through dollar sales in the non-deliverable forwards (NDF), spot over-the-counter (OTC), and futures markets to contain volatility in the exchange rate, they said.

"The RBI was there in the NDF market before the trading hours, and then it was also in the spot and futures markets," said a dealer at a state-owned bank.

"We see the rupee touching 84 per dollar in the next two-three trading sessions," he added.

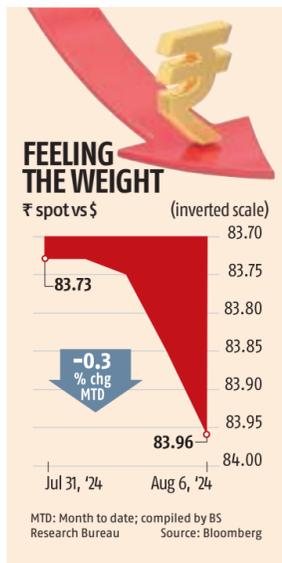
The local currency had depreciated to 84.20 in the offshore market on Monday after the trading hours. However, it opened at 83.85 on Tuesday as the RBI intervened in the NDF market before the trading hours.

"The RBI was present in all the three markets and they could have sold around \$1 billion today (Tuesday)," said Anil Kumar Bhansali, head of treasury and executive director, Finrex Treasury Advisors LLP.

The RBI has built a healthy pool of foreign exchange reserves, which are at \$667 billion for the week ended July 26, an equivalent of around 11 months of import projected for 2024-25.

The central bank has always maintained it intervenes in the foreign-exchange market to curb volatility and does not target any particular level.

"The rupee is expected to be in a



range of 83.85-84.05 tomorrow (Wednesday) with dollar buying expected to continue and the RBI supporting the Indian currency at a particular level," Bhansali added.

Fears of a potential recession in the US, coupled with the unwinding of a widely used yen carry trade, have significantly influenced sentiment in the currency market.

"The rupee has lost out as foreign portfolio investors have been pulling out in the last few sessions. A part could be attributed to yen investors moving out," said Madan Sabnavis, chief economist, Bank of Baroda.

"Carry trade using the yen, which has always been popular with investors, has lost its sheen because those who are unwinding will book losses. As this came just after the unemployment news in the US, it got an exaggerated response where it was interpreted as indicating a recession. It can be said that the markets had reacted with fickle emotion rather than on the basis of fundamentals," Sabnavis added.

The rupee has depreciated 0.7 per cent this financial year and 0.3 per cent in August so far.

## Despite PLI push, electronics imports top \$20 bn for 5<sup>th</sup> qtr

SAMREEN WANI  
New Delhi, 6 August

April-June 2024-25 (Q1FY25) was the fifth straight quarter when India's import of electronic goods topped \$20 billion.

Electronic components and computer hardware accounted for more than half the electronic goods import in the June quarter as against 46 per cent before the pandemic.

Most of the components are used by the mobile phone industry and despite increase in their domestic manufacturing the country is still dependent on high-value imports. This calls for a production-linked incentive (PLI) scheme for components too, according to experts.

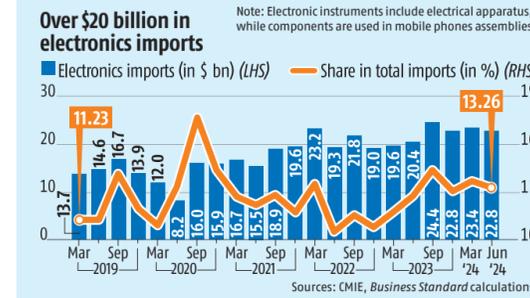
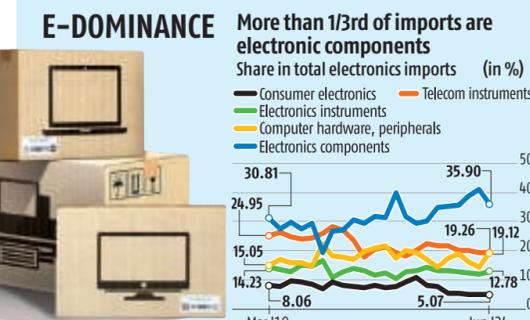
Electronic goods worth \$22.8 billion were imported in the first quarter this financial year as against \$23.4 billion in the previous quarter.

The import bill for such goods has consistently accounted for over a fifth of the import.

Electronic goods include computer hardware, consumer electronics, electronic components, electronic instruments, and telecommunications instruments. Electronic components are used mostly in the assembly of mobile phones in India.

Tarun Pathak, research director, Counterpoint Research, said while 15 per cent of the components by value of an assembled mobile phone were manufactured in India now, the ratio was 3-4 per cent a decade ago.

"We are still dependent on the import of high-value components like chips, display, and camera mod-



ule because manufacturing these requires investment on a large scale. So we need a similar PLI scheme at the component level so that we can localise that production as well," he said. India started the PLI scheme in April 2020 to encourage local manufacturing and investment in the mobile phone segment. The increase in India's mobile phone export is driven by the rise in domestic assembly. A similar scheme for manufacturing IT hardware came into effect last year.

Pathak added a larger chunk of the sub-components procured locally were from global companies operating in India.

Among the other electronic goods, India imported over \$4 billion of telecom equipment and \$1.1 billion of consumer electronics in the June quarter of FY25. However, the share of consumer electronics and telecom instruments in the total has declined in the latest quarter to 24 per cent from about 33 per cent in FY19.

## Credit transactions on UPI reaching ₹10K cr every month: NPCI chief

AJINKYA KAWALE & SUBRATA PANDA  
Mumbai, 6 August

Credit transactions on India's flagship payments platform Unified Payments Interface (UPI) are reaching ₹10,000 crore each month, of which approximately ₹100-200 crore are from the "credit line on UPI" facility, while the remainder comes from the RuPay

credit card on UPI facility, according to Dilip Asbe, managing director and chief executive officer (MD & CEO) of the National Payments Corporation of India (NPCI).

"ICICI Bank is one of the leading banks offering credit on UPI, with other five to six lenders live on the platform," Asbe said on the sidelines of the curtain-raiser for this year's Global Fintech Fest (GFF), scheduled for

August 28-30 in Mumbai.

NPCI's "credit line on UPI", launched last year, offers low-ticket, high-volume retail loans to individuals and businesses. Currently, Axis Bank, HDFC Bank, ICICI Bank, Indian Bank, Punjab National Bank, and State Bank of India are live with this facility. Among the apps, BHIM, Google Pay, Paytm, PayZapp, Navi, and Tata Neu are live on this product offering. Credit line on UPI was off to a slow start since NPCI has not yet defined the interchange fee for this facility.

## The petrochemical shift that could quench LPG output thirst

S DINAKAR  
Chennai, 6 August

India may have to lean more on West Asian nations for supplies of liquefied petroleum gas (LPG), a cooking fuel, in the coming years after Indian state-run refiners drew up big plans to diversify into producing more profitable petrochemicals. This shift leads to reduced LPG output, Indian refining executives said.

The mantra for state-run oil companies, from Indian Oil Corporation (IndianOil) to liquefied natural gas (LNG) importer Petronet LNG, which are looking to diversify their businesses from lower-margin fuels, has been value-added petrochemicals.

Domestic production of LPG declined by 4.5 per cent in the April-June quarter from a year earlier, sending imports higher by 21 per cent to meet the growing demand for the fuel. Imports accounted for around 65 per cent of the country's consumption of LPG.

IndianOil, the country's biggest refiner, aims to more than double the

Petrochemical Intensity Index of its refineries to 15 per cent by 2030, with petrochemical expansions integral to all refinery expansions, said company Chairman SM Vaidya in the latest annual report.

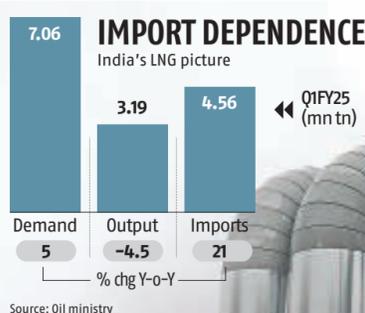
IndianOil's petrochemical strategy is primarily based on utilising captive feedstocks, he said.

Propylene, for instance, is a captive feedstock, according to a McKinsey report. So is LPG.

On a global basis, the most important driver of oil demand growth over the medium term is projected to be petrochemicals, accounting for about 2.7 million barrels per day of additional oil product demand during 2023-2030, Paris-based International Energy Agency said in a recent report.

India currently faces a shortage of chemicals and depends on imports from China and the US to meet local demand.

Analysts said that state-run refiners are focusing on polypropylene facilities, a commoditised chemical whose feedstock, propylene, comes from refining processes.



Polypropylene facilities will lead to the displacement of LPG, industry experts said. Queries sent to state oil-marketing companies (OMCs) were not answered at the time of publishing.

State oil refiners, including IndianOil, Bharat Petroleum Corporation (BPCL), Hindustan Petroleum Corporation, and Numaligarh Refinery, are putting up a combined 3 million tonnes (mt) per

annum of polypropylene facilities to make use of the propylene produced in their refineries, according to data provided by CareEdge Ratings.

There are major capacity additions planned for polypropylene, with capacities expected to come on stream from 2025-26 through 2028-29, said Hardik Shah, director of CareEdge Ratings. Imports account for around a

fifth of India's domestic use of the chemical.

The propylene produced comes at the cost of LPG, said R Ramachandran, an oil industry consultant and former director of refineries at BPCL.

"LPG is a negative crack product," said Prashant Vasishth, senior vice-president and co-group head of corporate ratings at ICRA, a US Moody's affiliate. "So refineries are better off manufacturing polypropylene, which adds to gross refining margins."

Prospects of lower output of LPG come amid New Delhi's expanding coverage of the fuel. The number of pending applications under the Pradhan Mantri Ujjwala Yojana (PMUY) stood at more than 2.6 million.

OMCs completed the release of 7.5 million additional PMUY connections in September 2023, as part of the third expansion of the scheme.

Demand for fuel has increased after the government provided a subsidy of ₹300 per 14.2-kilogram (kg) domestic cylinder for 103 million PMUY beneficiaries, allocating more than

₹9,094 crore this financial year for poor households.

Sales of LPG rose 11 per cent year-on-year to 1 million barrels per day in July as poor, rural households increased the annual refill rate to four of the 12 refills that qualify for subsidies.

Imports of LPG, with the United Arab Emirates and Qatar among the biggest suppliers, rose to 4.56 mt in April-June with demand rising by 5 per cent to 7.07 mt. Higher demand was driven largely by the ₹300 subsidy per 14.2 kg bottle offered by the government to poor households.

Substitution of LPG with natural gas or dimethyl ether, a product of coal gasification, are alternatives.

LPG "may not yield long-term gains" given the financial and energy risks associated with stagnating domestic production and rising imports, and a reliance on subsidies, according to the Institute for Energy Economics and Financial Analysis.

Some part of lower LPG output would be compensated by city gas rollout and domestic piped natural gas, Vasishth said.


**SURYODAY**  
 A BANK OF SMILES

**UNAUDITED FINANCIAL HIGHLIGHTS FOR Q1 FY25**

<b>Gross Advances</b>	<b>₹9,037</b> <small>CRORES</small>	<b>41.8%</b> ▲	<b>Disbursement</b>	<b>₹1,740</b> <small>CRORES</small>	<b>46.3%</b> ▲
<b>Deposit</b>	<b>₹8,137</b> <small>CRORES</small>	<b>42.2%</b> ▲	<b>PAT</b>	<b>₹70.1</b> <small>CRORES</small>	<b>47.2%</b> ▲
<b>NII</b>	<b>₹293</b> <small>CRORES</small>	<b>+30.5%</b> ▲	<b>RoE</b>	<b>15.2%</b>	<b>+296 bps</b> ▲
<b>Pre-PoP</b>	<b>₹144</b> <small>CRORES</small>	<b>23.2%</b> ▲	<b>GNPA*</b>	<b>2.7%</b>	<b>-33 bps</b> ▼
			<b>NNPA</b>	<b>0.4%</b>	<b>-116 bps</b> ▼

(₹ in Crores)

Particulars	Quarter Ended June 30, 2024	Quarter Ended June 30, 2023
1. Interest Earned	488.1	358.1
2. Total Income	558.2	409.1
3. Interest Expended	194.9	133.4
4. Operating Expenses (including CGFMU)	219.1	158.7
5. Operating Profit before Provisions and Contingencies	144.3	117.1
6. Provisions (other than tax) and Contingencies	51.6	53.7
7. Profit (+)/ Loss (-) for the period (5-6)	92.7	63.4
8. Tax expense	22.7	15.8
9. Net Profit (+)/Loss (-) for the period (7-8)	70.1	47.6
10. Ratios		
(i) Debt Equity Ratio**	1.25	1.56
(ii) NPA Ratios		
a) % of Gross NPA	2.7%	3.0%
b) % of Net NPA	0.4%	1.6%
RoA	2.3%	2.0%
RoE	15.2%	12.3%

\*Includes IBPC of ₹ 550 Crores  
\*\*Debt represents total borrowings excluding deposits  
This is a voluntary information in addition to statutory submission/publications made as per requirements.

Baskar Babu Ramachandran  
Managing Director and CEO  
DIN: 02303132

Registered & Corporate Office: Suryoday Small Finance Bank Limited  
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**Key Financial Highlights - Q1 FY25**

- Loan Book**  
**₹1,65,571 Cr | +33%**
- Disbursals**  
**₹ 26,830 Cr# | +27%**
- Asset Quality**  
**0.6% | 0.4% | 73%**  
Credit Cost    NNPA    PCR
- Profit after Tax**  
**₹901 Cr^ | +25%^**
- Digital First**  
**97%** Customers Onboarded Digitally | **167+** Services on Digital Channels
- Retail Focused NBFC**  
**Retail + SME 85%+** | **Loans < ₹1 Cr Ticket Size 99%+**



790+ Branches



AAA Domestic Rating by all leading rating agencies



BBB- Int'l Rating by S&P Global, Fitch Ratings

Personal Loans | Business Loans | Housing Loans | Vehicle Loans | Loan Against Property | Micro Finance | Loan Against Securities | Education Loans | Wealth Services | Channel Finance | Leasing | Corporate Loans | Cleantech Finance | Private Equity



# 16<sup>th</sup> Mutual Fund Summit

## Unlocking the Potential: Exploring Investment Opportunities for Viksit Bharat

August 9, 2024 | New Delhi

**Key Discussion Areas**

- Regulatory Landscape and Market Outlook for Sustaining Long Term Growth
- Digitization of the Mutual Fund Industry and Investors' Education & Protection
- Distribution Strategies and Regulations in Indian Mutual Fund Industry
- Navigating Challenges, Embracing Opportunities: The Road Ahead for the Mutual Fund Industry
- Role of ETFs in Portfolio Diversification
- Future of Hybrid Funds in Emerging Markets
- Tax Issues in Mutual Fund Industry
- Fintech Innovations and Their Impact on Fund Management
- Managing Risk in Mutual Fund
- Enhancing Financial Literacy and Expanding Investor Base

**Eminent Speakers**



**Mr. Deepak Sood**  
Secretary General  
ASSOCHAM



**Mr. Sandeep Bhardwaj**  
Co-Chairman  
National Council on Capital Market and Investors Protection, ASSOCHAM & Chief Operating & Digital Officer, HDFC Securities Ltd.



**Mr. Sundararaman Ramamurthy**  
Managing Director & CEO  
BSE Ltd.



**Ms. Sheela Kulkarni**  
Head - Market Development & Institutional Investor Relationships  
World Gold Council - India (WGC)



**Mr. Sandeep Bagla**  
CEO  
Trust Asset Management Pvt. Ltd.



**Mr. Chirag Mehta**  
Chief Investment Officer  
Quantum Asset Management Co. Private Ltd.



**Mr. Munish Sabharwal**  
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SBI Funds Management Private Ltd.



**Mr. Naveen Mathur**  
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# FM, PSB chiefs may talk NPAs, cybersecurity

HARSH KUMAR  
New Delhi, 6 August

Union Finance Minister Nirmala Sitharaman will review the performance of public sector lenders over the past year, including on the non-performing asset (NPA) front, in a meeting with bank chiefs on August 19, according to two government officials familiar with the matter.

"The meeting is likely to focus on reviewing the banks' performance over the past year, as well as discussing cybersecurity and the digital infrastructure of banks," said the first government official on condition of anonymity. The person said it was a general review meeting that takes place periodically.

Sitharaman had last chaired a meeting with heads of public sector banks (PSBs) in December 2023.

A second official said she was also expected to review ongoing financial inclusion schemes such as Pradhan Mantri Jan Dhan Yojana (PMJDY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), Atal Pension Yojana (APY), and Pradhan Mantri Mudra Yojana (PMMY).

"It is also expected that the FM will provide directions on how the schemes announced in the Budget for micro,



**Finance Minister Nirmala Sitharaman will hold the review meet on August 19**

small and medium enterprises (MSMEs) should be implemented on the ground. A review of deposit performance of banks and NPAs can also take place," the second official added.

An email sent to the finance ministry remained unanswered till the time of going to the press.

PSBs posted 16.1 per cent year-on-year (Y-o-Y) growth in net profit at ₹39,974 crore during the June 2024 quarter.

While net interest income (NII) showed subdued growth of 7.1 per cent, provisions and contingencies declined by 10.5 per cent Y-o-Y. This aided the bottom line to show steady growth.

# SFBs' net profit growth flat as provisions jump over 2x

Q1 UPDATE



## KEEPING WATCH

Small finance banks' Q1FY25 performance (₹cr)	% change		
	Q-o-Q	Y-o-Y	
NII*	5,827	13.5	27.7
Other income	1,447	-7.7	31.4
Provisions & contingencies	1,277	51.4	127.9
Net profit	1,300	-14.6	-0.6
Gross NPA**	5,976	22.2	47.4
Net NPA	1,929	25.2	55.6

\*Net interest income; \*\*non-performing assets Source: Capitaline

ABHIJIT LELE  
Mumbai, 6 August

Listed small finance banks (SFBs) posted a decline in net profit by 0.6 per cent year-on-year (Y-o-Y) to ₹1,300 crore during the first quarter of FY25 as provisions and contingencies more than doubled Y-o-Y to ₹1,277 crore. Sequentially, the decline in net profit of SFBs was more pronounced with 14.6 per cent fall.

The asset quality of small banks deteriorated with a 47.4 per cent Y-o-Y rise in gross non-performing assets to about ₹5,976 crore in Q1FY25, according to data compiled by BS Research Bureau for eight listed SFBs.

AM Karthik, senior vice president & co group head, financial sector ratings, ICRA, told *Business Standard*: "The collection activity, including that in micro loan portfolio, slowed down, which led to higher slippages. We will have to wait for a quarter to see if the rise in gross bad loan is transitory or structural."

SFBs' net interest income (NII) grew by a healthy 27.7 per cent Y-o-Y to ₹5,827 crore. Sequentially, NII grew by 13.5 per cent over ₹5,135 crore in Q4FY24.

Other income, covering fees, commissions and revenues from the treasury stream, grew by 31.4 per cent Y-o-Y to ₹1,447 crore in Q1FY25. Sequentially, other income fell by 7.7 per cent from ₹1,567 crore. Provisions and contingencies, including those for non-performing assets (NPAs), shot up by 127.9 per cent Y-o-Y to ₹1,277 crore in Q1FY25. Sequentially, they rose sharply by 51.4 per cent from ₹843 crore.

Provisions were up due to two reasons — to meet regulatory requirements for increase in NPA and, two, some lenders have set aside higher amounts as preparation for application for universal banking licence where net NPAs should be below 1 per cent, Karthik added.

PN Vasudevan, managing director and chief executive officer, Equitas Small Finance Bank, in an analyst call said the credit cost for Q1FY25 has spiked up due to two factors. "One is that we have done a one-time correction in provision coverage ratio (PCR), and taken it from about 55-and-odd per cent to 70 per cent. Second, because of weaker collections. We are focused on this and expect that the coming quarters would be better."

# Banks report muted treasury book gains

## RBI's new investment norms likely reason

AATHIRA VARIER  
Mumbai, 6 August

Banks reported muted treasury gains during Q1 of FY25 despite softening of yields across the curve. The main reason was change in the investment valuation and classification guidelines by the RBI. According to the new guidelines, incremental gains in available-for-sale (AFS) portfolio have to be credited to the AFS Reserve.

In case of held for trading (HFT) portfolio, the securities are fair valued on daily basis and gains/losses are being appropriated to profit and loss (P&L) account," said VRC Reddy, head of treasury at Karur Vysya Bank.

Yield on the 10-year and 14-year government bonds fell by 5 basis points (bps) each and 30-year bond yield fell by 7 bps during the first quarter of FY25.

Reddy said banks were earlier allowed one-time shifting of securities between the held to maturity (HTM) and AFS categories at the beginning of the financial

year. This was an opportunity for the banks to monetise gains through selling the securities in the market after shifting from HTM.

"Post the implementation of new guidelines, banks are not allowed annual shifting of securities thereby limiting the exponential profits. Further, in the new guidelines, HTM sale is restricted to 5 per cent of HTM outstanding value at the beginning of the financial year," he said.

According to the RBI's revised norms, banks are allowed to categorise their entire bond investment portfolio into three classifications: HTM, AFS, and fair value through profit and loss (FVTPL). The new regulations integrate the existing sub-category of held-for-trading into the last category.

After transitioning to this framework, banks are not allowed to reclassify investments between categories (HTM, AFS, and FVTPL) without the approval of the boards, as well as the regulator.

The norms mandated that securities that are classified under the HFT sub-category within FVTPL should be fair valued on a daily basis. Other securities in FVTPL will be fair valued at least on a quarterly, if not on a more frequent basis.

Under the new norm, banks must categorise bonds as HTM on a permanent basis, with the exception of 5 per cent of the portfolio that can be withdrawn throughout the year.



According to the RBI's revised norms, banks are allowed to categorise their entire bond investment portfolio into three classifications

# Centre to unilaterally release its share of crop insurance premium

SANJEEB MUKHERJEE  
New Delhi, 6 August

Agriculture Minister Shivraj Singh Chouhan on Tuesday said that the Central government has decided to release its share of the premium subsidy under the Pradhan Mantri Fasal Bima Yojana (PMFBY) without waiting for the state to release the same.

Replying to a Parliament question, Chouhan said that earlier farmers had to wait for their claims unless both the Centre and states released their share of the premium subsidy. But, now, it has been decided that the Centre would release its share without waiting for the state to do so which would ensure farmers get their claim settled under PMFBY quickly. Under PMFBY, both the Centre and states equally share the premium subsidy under PMFBY.

He said another reform that has been

## INDIA bloc holds protest

INDIA bloc parties staged a protest in Parliament premises on Tuesday to press for the rollback of 18 per cent Goods and Services Tax (GST) on life and health insurance premiums. MPs from various parties such as TMC, Congress, AAP and NCP (SC), among others, participated in the protest on the steps leading to the Makar Dwar of Parliament.

done in PMFBY is that if there is a delay in claim settlement insurance companies will have to pay a penalty of 12 per cent which would be transferred directly into the bank account of farmers.

He said the technology would be used for 30 per cent of claim settlements under PMFBY mandatorily.

# HYDROMETEOROLOGICAL DISASTERS RECORD HIGHEST TOLL IN 5 YEARS



The financial year 2023-2024 (FY24) has been one of the most devastating in terms of losses due to hydrometeorological disasters, with 2,616 lives lost, the highest in the past five years. This figure represents over 25 per cent of the 10,206 reported fatalities from FY20-FY24, according to the latest government data. This revelation comes on the heels of the deadly landslide in Kerala's Wayanad that claimed over 400 lives, underscoring the urgent need for enhanced disaster preparedness. The information was disclosed to Parliament on Monday by Kirti Vardhan Singh, minister of state in the Ministry of Environment, Forest and Climate Change. Hydrometeorological disasters include floods, droughts, tropical cyclones, storm surges, heavy rainfall, snowstorms, hailstorms, and heatwaves.

NITIN KUMAR

## Damages/ losses due to hydrometeorological disasters in FY20-FY24 as reported by states/ UTs

	Human lives lost (no.)	Cattle lost (no.)	Houses/huts damaged (no.)	Cropped area affected (mn ha)
FY20	2,422	71,755	744,589	11.4
FY21	1,989	51,195	1,185,141	6.9
FY22	1,593	44,346	709,060	4.4
FY23	1,586	29,267	301,873	1.8
FY24	2,616	1,19,683	140,834	1.3
Total	10,206	316,246	3,081,497	25.8

## Top 5 states with highest number of human lives lost

	Total
Madhya Pradesh	1,498
Maharashtra	1,142
Bihar	821
Himachal Pradesh	740
Gujarat	723

Details of damages prepared according to situation report received from NERC Control Room, MHA & Memorandum/ IJCET Report Source: Environment Ministry

# Hybrid workers prop up pay-as-you-drive insurance demand

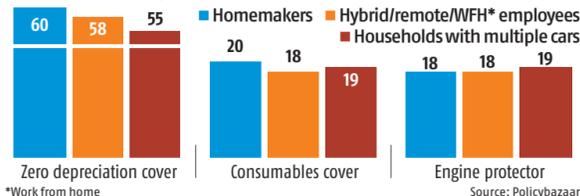


## CHANGING MIX

### Increase in demand for pay-as-you-drive insurance (%)

Households with multiple cars	40
Homemakers	30
Hybrid/remote/WFH* employees	25

## Personalisation preferences (%)



AATHIRA VARIER  
Mumbai, 6 August

The demand for pay-as-you-drive (PAYD) plans in motor insurance has increased by 25 per cent among its largest customer base — hybrid workers — due to favourable regulatory guidelines. In the master circular issued in June, the Insurance Regulatory and Development Authority of India (Irdai) directed insurers to offer additional options like PAYD and pay-as-you-go as a primary choice for customers.

According to a recent study by PolicyBazaar, hybrid or work-from-home owners, who account for 35 per cent of the PAYD market, have seen a 25 per cent rise in demand for such plans compared to last year.

At the same time, households with multiple cars have seen a 50 per cent surge in demand for PAYD from the previous year. Homemakers, who account for 15 per cent of PAYD customers, have seen a 30 per cent increase in demand.

"Irdai's latest guideline, asking insurers to offer PAYD plans as a first

choice for customers, is a welcome move poised to boost PAYD adoption. This initiative will usher in a new era of customised insurance, making motor insurance a more personalised and customer-centric offering," PolicyBazaar said.

The study also indicates an increase in preference for add-ons, including zero depreciation cover, consumable cover, engine protector, and return-to-invoice cover among customers. These options underscore the importance of vehicle value maintenance. The insurance regulator had permitted general insurers to introduce PAYD and pay-how-you-drive (PHYD) for motor insurance coverage in 2022.

On Tuesday, Zuno General Insurance launched a PHYD add-on coverage option for customers, which links their driving behaviour to their vehicle insurance premium.

The new add-on coverage is available with private car packages and private car standalone own-damage policies. This option will enable users to assess their driving skills and earn a Zuno Driving Quotient, along with rewards for driving safely.

FROM PAGE 1

# Equity valuations remain high

The combined market capitalisation (mcap) of BSE-listed firms fell by ₹2 trillion to ₹439 trillion. In the past three days, the total mcap has declined by ₹22 trillion.

The decline in Indian markets contrasted with the recovery in other Asian markets. Japan's Nikkei rose 10.2 per cent after declining 12.4 per cent. Except for Hang Seng, most Asian indices recovered, with South Korea and Taiwan gaining more than 3 per cent. However, European markets slipped into the red after opening higher.

Foreign portfolio investors (FPI) were net sellers of ₹3,531 crore, while domestic institutions bought shares worth ₹3,358 crore.

Indian equities are likely to remain subdued as valuation concerns persist and uncertainty lingers about the impact of the unwinding of the Yen carry trades and the trajectory of US rate cuts. Traders in the US reduced bets on an emergency cut by the US Federal Reserve and some insured their portfolios against an extreme crash.

"The concerns haven't gone away yet. People are going to wait and see how the next few days pan out. The selloff comes at a time when valuations, not just in India, but globally as well, are stretched," said Andrew Holland, chief executive officer of Avendus Capital Public Markets Alternate Strategies.

Despite the recent correction,



Indian equity valuations remain elevated. The Nifty is trading at a trailing twelve-month (TTM) price-to-earnings (PE) ratio of 23.6 against a 5-year average of 24.7, while the Nifty Midcap 100 is trading at a TTM PE of 41.7 against its five-year average of 36. The Nifty Small Cap 100 is trading at 31.1 against a five-year average of 30.4.

Equity markets in India and globally were rattled by the prospect of a potential US recession and the unwinding of Yen carry trades.

A US jobs report on Friday revealed a slowdown in hiring. The unemployment rate rose to 4.3 per cent, the highest in three years, marking the fourth consecutive monthly increase. The rising jobless rate has heightened fears of an impending recession. The reversal of Yen carry trades after Japan's

central bank raised interest rates also increases concerns about potential outflows from major equity markets.

"If job losses continue to trend higher or financial conditions tighten significantly, the Fed could become more reactive, raising the likelihood of 50-basis point cuts. Markets have already reacted, with a sharp drop in US two-year and 10-year yields, a steeper curve, a weaker dollar index, lower equities, and tighter financial conditions overall," said a note by Nomura.

Market breadth was weak, with 2,454 stocks declining and 1,482 advancing. HDFC Bank, which fell 0.8 per cent, was the biggest drag on the Sensex, followed by Bharti Airtel, which fell 1.5 per cent. Textile stocks rose as they are expected to benefit from the political unrest in Bangladesh.

# Finance Bill amendment in LS today

He further said what is now proposed gives "the best of both worlds".

The 2024-25 Budget outlines an overhaul of the capital gains tax regime, including lowering the LTCG rate from 20 per cent to 12.5 per cent and eliminating indexation benefits for homes purchased on or after April 1, 2001.

This proposal has sparked concerns regarding real estate trans-

actions, as indexation has historically allowed homeowners to account for inflation in tax calculations.

Under the originally proposed rule, homeowners would not have been able to adjust for inflation, potentially leading to substantial taxes, especially on older properties with lower selling prices.

Indexation is a method used to adjust the purchase price of an

asset, such as property, for inflation over time, reducing the taxable capital gains upon sale. By removing indexation, the government aims to simplify the tax calculation process.

However, this change has led to higher tax liabilities for property owners, as the original purchase price is now used for calculating capital gains without adjustment for inflation.

# SBI deploys 2K bankers to woo the wealthy

State Bank of India is making a renewed push into wealth management as the number of people getting richer surges. According to Chairman Dinesh Khara, the bank's wealth management unit is "old" and wants to change its approach to how it tackles this business. To that end, SBI is deploying about 2,000 executives as relationship managers and focusing on ties with smaller companies nationwide, Khara said at the bank's earnings briefing.

"We manufacture all the

products in the financial sector and have the largest distribution network," Khara said, in response to a question about whether SBI will consider teaming up with other wealth managers. "We should be able to reach out to the product to the customers." He declined to comment on the bank's current assets under management.

SBI is joining global and domestic players flocking to grab a share of managing India's growing pile of wealth.

BLOOMBERG

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Medium: ★★★  
Solution tomorrow

## HOW TO PLAY

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

CRISIS IN BANGLADESH

# In talks with Dhaka amid attacks on Hindus: Govt

With UK plan in limbo, Hasina may be eyeing Finland, West Asia for asylum

ARCHIS MOHAN  
New Delhi, 6 August

The government in Parliament on Tuesday expressed its deep concern over a surge of violence targeting minorities in Bangladesh, a day after Sheikh Hasina resigned as its prime minister and escaped to India amid unrelenting protests.

The violence in the neighbouring country has been severe and unforgiving with numerous Hindu temples, homes, and businesses targeted and vandalised, women assaulted, and at least two Hindu leaders affiliated with Hasina's Awami League killed. In a particularly horrific incident, 24 people were burned alive at a luxury hotel owned by an Awami League leader in Jessore district, adding to the toll of 440 deaths in the latest spate of unrest.

In response to this crisis, key ministers, including Union Home Minister Amit Shah and External Affairs Minister S Jaishankar, and National Security Adviser (NSA) Ajit Doval met during the day to discuss the fast-evolving situation in Bangladesh.

Earlier that day, Jaishankar briefed political leaders at an all-party meeting and addressed Parliament in the afternoon regarding Bangladesh's turmoil. At the all-party meeting, according to sources, he described Hasina, who landed at Hindon airbase after fleeing from Dhaka, as being in shock at the rapid turn of events. She has been given time to recuperate before determining her next course of action.

Additionally, India's border guarding forces have been instructed to remain exceptionally vigilant.

Explaining Hasina's sudden resignation and her subsequent refuge in India, Jaishankar said: "At very short notice, she requested approval to come for the moment to India. We simultaneously received a request for flight clearance from Bangladesh authorities. She arrived yesterday evening in Delhi."

He noted that India consistently urged the government in Dhaka to exercise restraint and encouraged dialogue to defuse the situation. "Similar urgings were made to various political forces with whom we were in touch," Jaishankar added, tracing the origins of the crisis to the divisive elections in Bangladesh in January 2024, which fostered considerable tension, polarisation, and the eventual eruption of a student-led agitation in June.



External Affairs Minister S Jaishankar (second from right), Defence Minister Rajnath Singh, and Home Minister Amit Shah at an all-party meeting about the ongoing developments in Bangladesh, in Parliament House on Tuesday PHOTO: PTI

## India's overall trade balance may not see big impact: S&P

S&P Global Ratings on Tuesday said India stood out both on growth and external fronts among the South Asian countries, and the trajectory of government's fiscal deficit will decide the direction of sovereign ratings.

S&P Director, Sovereign and International Public Finance Ratings (Asia-Pacific), Andrew Wood said the rating agency saw a lot of promise in India's economic growth story even though the global economic growth outlook remained somewhat challenging. PTI

## Significant concerns for India's textile, apparel industry: CITI

Bangladesh, which is facing its worst political crisis since Independence in 1971, poses "significant concerns" for India's textile and apparel sector, particularly for companies operating factories in the neighbouring country, the Confederation of Indian Textile Industry (CITI) said on Tuesday. The domestic textile industry body believes that any supply disruption in Bangladesh would have an immediate impact on the supply chain, potentially affecting production schedules and delivery timelines of Indian firms. PTI

Despite the Bangladesh Supreme Court's decision on July 21 to scale back the controversial quota system for government job applicants, public agitation persisted. Jaishankar explained that "various decisions and actions taken thereafter only exacerbated the situation. The agitation at this stage coalesced around a one-point agenda, that is, that the prime minister, Sheikh Hasina, should step down."

### Hasina's travel plans

Hasina had intended to travel to London with her sister, Sheikh Rehana, via India, but her plans were shelved after the UK government indicated she might not receive legal protection against potential probes into the violent protests in

Bangladesh. British Foreign Secretary David Lammy called for a "full and independent UN-led investigation" into the unprecedented violence and tragic loss of life over the past fortnight. Meanwhile, sources suggest Hasina is exploring asylum possibilities in Finland, Belarus, and West Asian nations, as she remains under tight security in an undisclosed location.

The European Union (EU) Heads of Mission in Dhaka have expressed deep concern over the attacks on places of worship and ethnic minorities in Bangladesh. In a statement, they urgently appealed for restraint and the protection of fundamental rights for all Bangladeshis.

More on business-standard.com

# Exporters voice concerns

The unrest in Bangladesh is resonating deeply within the Indian business community. Shares of Marico fell by 6.5 per cent, closing at ₹628 apiece as investors fretted over the impact on the company's international business portfolio. Sources close to Marico said that the company is closely monitoring the situation.

A spokesperson for Dabur emphasised that while the company was closely monitoring the developments in Bangladesh, the country represents less than 1 per cent of Dabur's consolidated revenue and under 0.5 per cent of its consolidated net profit.

Adani Power, which supplies 1,495 Mw of electricity from its Godda, Jharkhand plant to Bangladesh, reported that its operations remain uninterrupted. A spokesperson said: "Adani Power has a power purchase agreement with the Bangladesh Power Development Board (BPDB) to meet their power requirements. According to the sched-



People gather in front of the Awami League's central office after the prime minister's resignation, in Dhaka on Tuesday PHOTO: PTI

ule (provided by BPDB), Adani Power continues to supply power to the Bangladesh power utility without any disruption. Going forward, we will remain guided to the BPDB's schedule and the provisions of the PPA between the two utilities." The receivables for the electricity supplied are secured by a sovereign guarantee from the Bangladeshi government, as noted in the company's annual

report. In the two-wheeler sector, Hero MotoCorp and TVS Motor have assembly plants in Bangladesh in partnership with local firms. Telecom major Bharti Airtel, holding a 28 per cent stake in Robi Axiata, a local wireless telephony firm, is another key player keeping a close eye on the developments.

Exporters have voiced concerns that the ongoing political instability could exacerbate the

situation and further impact engineering exports to Bangladesh. Said Arun Kumar Garodia, chairman, Engineering Export Promotion Council India: "As one of the top destinations for Indian engineering products and our largest trading partner in South Asia, stability in Bangladesh is crucial for maintaining and expanding trade relations."

The total value of engineering goods exported to Bangladesh in the June 2024 quarter was \$542.1 million, marking an 8.2 per cent decline from \$590.4 million in the same period last year. Bangladesh has recently witnessed a fall in imports of industrial raw materials and capital machinery. The decreased demand for consumer goods has negatively impacted factory production levels and exacerbated supply chain disruptions.

Inputs from Dev Chatterjee, Sharleen D'Souza, and Amritha Pillai



## E-platform to link exporters, MSMEs in works

The government on Tuesday said it was developing a trade connect e-platform to connect exporters, ministry of micro, small & medium enterprises (MSMEs) and entrepreneurs with various stakeholders including Indian missions abroad, export promotion councils, and other partner government agencies. Minister of State for Commerce and Industry Jitin Prasada said in a written reply to the Lok Sabha that the platform would provide information on trade events taking place in different parts of the world, benefits available due to India's free trade agreements (FTAs), and other international trade-related information and data. Replying to a separate question, Prasada said that the major districts which are recording healthy export growth include Jamnagar, Kanchipuram, Mumbai, Pune, Surat, and Kachchh. PTI

## Conviction rate in money laundering cases at 93%

The rate of conviction obtained in money laundering cases by the Enforcement Directorate is 93 per cent, the government informed Parliament on Tuesday. A total of 7,083 Enforcement Case Information Reports have been filed by the agency till July 31, Minister of State for Finance Pankaj Chaudhary said in a written reply to a question asked in the Rajya Sabha. A total of 132 money laundering cases have been registered against sitting and former members of Parliament (MPs) and members of the Legislative Assembly (MLAs) apart from political leaders over the last six years. PTI

## \$122.7 mn non-basmati white rice exported in April-May

India has exported non-basmati white rice worth \$122.7 million during April-May in this financial year (FY25) and the government is closely monitoring its production, availability and export scenario to assess suitable policy intervention, Parliament was informed on Tuesday. The exports stood at \$852.53 million in FY24, \$2.2 billion in FY23 and \$2 billion in FY22, Minister of State for Commerce and Industry Jitin Prasada said in a written reply to the Lok Sabha. He informed the export of non-basmati white rice is banned at present since July 20, 2023. PTI

J-03  
**GOVERNMENT OF ODISHA**  
**COMMERCE & TRANSPORT (TRANSPORT) DEPARTMENT**  
**REQUEST FOR QUOTATION**  
**HIRING OF TWIN ENGINE HELICOPTER ON WET LEASE BASIS FOR OFFICIAL USE OF STATE GOVERNMENT**  
Government of Odisha, Commerce & Transport (Transport) Department desires to hire a twin-engine Helicopter (2 pilots + 6 passengers) for a period of 3 year i.e. from 01.10.2024 to 30.09.2027 complying to all safety norms as prescribed by the DGCA from time to time for flying of VIPs like Governor, Chief Minister, Ministers and other dignitaries. The hired helicopter will be stationed at Bhubaneswar.  
Eligible and interested Helicopter operators may download the Request for Quotation (RFQ) document which contains the details of the requirement from the following website of Government of Odisha and submit their offer, <https://tendersodisha.gov.in/nicgep/app> & <https://ct.odisha.gov.in/tenders>  
Proposals complete in all respect should reach the undersigned latest by 05:00 PM on 03.09.2024. Bids received after the above deadline shall be summarily rejected. The authority reserves the right to reject any or all the proposals without assigning any reason thereof.  
Sd/-  
**Additional Secretary to Govt. & Director of Aviation, Commerce & Transport (Transport) Department Government of Odisha**  
I&PR No.38001/11/0002/24-25

**AMS Apollo Micro Systems Limited**  
(CIN: L72200TG1997PLC026556)  
Registered Office: Plot No. 128/A, Road No. 12, BEL Road, IDA Mallapur, Hyderabad - 500076, Telangana. Telephone: +91 40 27167000 - 99; Fax: +91 40 2715 0820; E-mail: [cs@apollo-micro.com](mailto:cs@apollo-micro.com); Website: <https://apollo-micro.com>  
**Corrigendum to the Notice of Extra Ordinary General Meeting of Apollo Micro Systems Limited dated 23rd July, 2024**  
Apollo Micro Systems Limited ("the Company") has issued a notice dated July 23, 2024 ("Notice of EGM") for convening the Extraordinary General Meeting (EGM) of the members of the Company which is scheduled to be held on Friday, August 16, 2024 at 11:30 A.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The Notice of the EGM has been 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.  
This corrigendum is being issued to provide the following details. Names of the investors, wherever appearing in the Notice of the Extraordinary General Meeting (EGM) and the explanatory statement, should be read as follows:  

S. No.	Name as appearing in EGM Notice & Explanatory Statement	Name to be read as
1.	Eminence Global Fund	Eminence Global Fund PCC- Eubilia Capital Partners Fund I
2.	North Star Opportunities Fund	North Star Opportunities Fund VCC- Bull Value Incorporated VCC Sub-Fund
3.	AG Dynamic Funds	AG Dynamic Funds Limited

  
This Corrigendum to the Notice of the EGM shall form an integral part of the Notice of the EGM which has already been circulated to the shareholders of the Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum. This Corrigendum will be available on the website of BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)) and on the website of the Company (<https://apollo-micro.com/>). All other contents of the Notice of the EGM, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.  
By the Order of the Board  
For Apollo Micro Systems Limited  
Karunakar Reddy Baddam, Managing Director  
Place: Hyderabad  
Date: 06-08-2024

**PSPCL Punjab State Power Corporation Limited**  
Regd. Office: PSEB Head Office, The Mall Patiala- 147001  
Corporate Identity No. U40109PB2010SGC033813, Website: [www.pspcl.in](http://www.pspcl.in)  
Phone no. 01881-275289 E-mail: [se-hq-ggstp-ropar@pspcl.in](mailto:se-hq-ggstp-ropar@pspcl.in)  
Press (Open) Tender Enq. No. 5491/P-3/EMP-W-12747 Dated 05.08.24  
76155/12/3234/2023/36408 RTP 79/24

**Hindustan Unilever Limited**  
**PUBLIC NOTICE**  
Notice is hereby given that M/s. GlaxoSmithKline Consumer Healthcare Limited (formerly known as M/s. H.M.M. Ltd) was the owner of five shares bearing distinctive Nos. 46 to 50 (both inclusive) ("said Share Certificate") of Bandra Natraj Co-operative Housing Society Ltd., ("said Society") in respect of the 1<sup>st</sup> floor apartment with terrace area of the building known as "Natraj" situated at 68, Hill Road, Bandra, Mumbai-400 050. By an Order passed in The National Company Law Tribunal, Mumbai Bench dated 24.09.19 M/s. GlaxoSmithKline Consumer Healthcare Limited merged with Hindustan Unilever Limited pursuant to which the aforesaid shares and flat stands vested in Hindustan Unilever Limited. The aforesaid flat was purchased vide an unregistered Deed of Assignment dated 4<sup>th</sup> April, 1984 made and executed by and between (i) Mrs. Har Kaur Prahlad Singh Kohli, (ii) Mr. Kulwant Singh Prahlad Singh Kohli, (iii) Mrs. Mohinder Kaur Kulwant Singh Kohli, (iv) Mr. Amardeep Singh Kulwant Singh Kohli, (v) Mrs. Anita Kaur Kulwant Singh Kohli, (vi) Mr. Gurubaxish Singh Kulwant Singh Kohli And M/s. GlaxoSmithKline Consumer Healthcare Limited. The original said Share Certificate and the original Deed of Assignment dated 4<sup>th</sup> April, 1984 has been misplaced. Hindustan Unilever Limited has, thus, filed an FIR in Bandra Police Station on 3<sup>rd</sup> June, 2024 bearing Lost Report No.: 60113-2024 in respect of the same and has also applied to the said Society for a duplicate Share Certificate in lieu of the said Share Certificate.  
Any person/s having any objection or any claim of any nature whatsoever in respect of the said Society issuing a duplicate Share Certificate in lieu of the said Share Certificate are hereby required to make the same known in writing to Hindustan Unilever Limited, alongwith documents in support thereof, within 15 (fifteen) days from the date of publication hereof, failing which the claim of such person/s shall be deemed to have been waived and/or abandoned and the said Society shall proceed to issue a duplicate Share Certificate in lieu of the said Share Certificate.  
Sd/-  
**Hindustan Unilever Limited**  
Unilever House,  
B. D. Sawant Marg,  
Chakala, Andheri (E),  
Mumbai - 400 099.  
Email: [Arjun.Taneja@unilever.com](mailto:Arjun.Taneja@unilever.com)  
Date: 07/08/2024  
Place: Mumbai

**orientbell tiles**  
Making Tile Shopping Easier

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

(₹ in lakh)

S. No.	Particulars	Consolidated		
		For the Quarter Ended on 30-06-2024	For the Year Ended on 31-03-2024	For the Quarter Ended on 30-06-2023
		Unaudited	Audited	Unaudited
1	Total income from Operations	14,814	67,446	14,412
2	Net Profit for the period (before Tax and Exceptional items)	(197)	113	(173)
3	Net Profit for the period (before Tax after Exceptional items)	(197)	113	(173)
4	Net Profit for the period (after Tax after Exceptional items)	(187)	91	(131)
5	Total Comprehensive Income for the period (Comprising Profit for the Period after Tax and Other Comprehensive Income after Tax)	(162)	193	(126)
6	Paid up Equity Share Capital (Face value of ₹ 10/- each)	1,459	1,459	1,449
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	29,844	-
8	Earnings Per Share (of ₹ 10/- each) (For continuing and discontinued operations) (Not Annualised)			
	a) Basic (amount in ₹)	(1.28)	0.63	(0.90)
	b) Diluted (amount in ₹)	(1.27)	0.62	(0.90)

Notes:  
1. Summarized Standalone Un-Audited Financial Performance of the Company is as under: (₹ in lakh)

S. No.	Particulars	Standalone		
		For the Quarter Ended on 30-06-2024	For the Year Ended on 31-03-2024	For the Quarter Ended on 30-06-2023
		Unaudited	Audited	Unaudited
1	Total income from Operations	14,814	67,446	14,412
2	Net Profit for the period (before Tax and Exceptional items)	(204)	28	(180)
3	Net Profit for the period (after Tax after Exceptional items)	(194)	6	(138)
4	Total Comprehensive Income for the period (Comprising Profit for the Period after Tax and Other Comprehensive Income after Tax)	(169)	108	(133)

2. The above results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 6th August, 2024. The financial results for the quarter ended June 30, 2024 have been limited reviewed by the Statutory Auditors of the Company.

3. 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 Obligation and Disclosure Requirements) Regulation, 2015. The full format of the quarterly/annual financial results is available on the stock exchange websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)) and Company's website at <https://www.orientbell.com>.

4. There is no change(s) in accounting policies which impact on net profit / loss, total comprehensive income or any other relevant financial item(s).

Place : New Delhi  
Date : 6<sup>th</sup> August 2024  
For and on behalf of the Board of Directors of Orient Bell Limited  
Madhur Daga  
Managing Director

**Orient Bell Limited**  
CIN: L14101UP1977PLC021546  
Registered Office : 8, Industrial Area, Sikandrabad - 203205, Dist. Bulandshahr, U. P.  
Corporate Office : Iris House, 16 Business Center, Nangal Raya, New Delhi-110 046  
+91-11-47119100 | [investor@orientbell.com](mailto:investor@orientbell.com) | [www.orientbell.com](http://www.orientbell.com)

# Google is a monopolist: US judge in landmark antitrust case

LEAH NYLEN  
6 August

Google illegally monopolised the search market through exclusive deals, a judge ruled, handing the government a win in its first major antitrust case against a tech giant in more than two decades.

Judge Amit Mehta in Washington said that the Alphabet Inc. unit's \$26 billion in payments to make its search engine the default option on smartphones and web browsers effectively blocked any other competitor from succeeding in the market.

"Google's distribution agreements foreclose a substantial portion of the general search services market and impair rivals' opportunities to compete," Mehta said in a 286-page ruling.

By monopolising distribution on phones and browsers, Google has been able to consistently raise the prices of online advertising without consequences, Mehta said.

"The trial evidence firmly established that Google's monopoly power, maintained by the



Here's what's going on with the US govt versus Big Tech



### AMAZON

In September 2023, the FTC and 17 states sued Amazon, accusing it of protecting a monopoly by squeezing sellers on its vast marketplace and favouring its own services

A judge in the US District Court for the Western District of Washington set the trial for October 2026

Amazon has asked the judge to dismiss the case, arguing that it often offers low prices to consumers and doesn't hurt sellers on its marketplace



### APPLE

The Department of Justice sued Apple in March 2024, accusing the company of using a monopoly in the smartphone market to block competition, inflate prices for consumers and stifle competition

Last week, Apple filed a motion to dismiss the case and said its business decisions didn't violate antitrust laws.

### META

FTC sued Meta in December 2020, accusing the firm of creating monopoly by buying Instagram and WhatsApp. The mergers deprived consumers of alternative social media platforms, it said

The lawsuit has taken more twists and turns than other Big Tech antitrust cases

Meta argues it didn't acquire Instagram and WhatsApp to kill competition and has invested in developing innovations for the apps



Source: NYT

## Reining in TECH GIANTS

Under the Trump administration, the Justice Department and the Federal Trade Commission (FTC) started investigating Amazon, Apple, Google and Meta for monopolistic behaviour. The government has since sued all four companies — Google twice — in what it says is an effort to rein in their power and promote more competition. The companies have denied the claims.

exclusive distribution agreements, has enabled Google to increase text ads prices without any meaningful competitive constraint," he wrote.

Antitrust enforcers alleged that

Google has illegally maintained a monopoly over online search and related advertising. The government said that Google has paid Apple, Samsung Electronics and others billions over decades for prime placement on smartphones and web browsers. This default position has allowed Google to build up the most-used search engine in the world

and fueled more than \$300 billion in annual revenue largely generated by search ads.

Alphabet shares slid almost 4.5 per cent to \$159.25 at the close in New York. Apple, which depending on the remedy could stand to lose billions in payments Google makes to have its search engine be the default browser on iPhones, fell

4.8 per cent to \$209.27.

"This victory against Google is a historic win for the American people," said Attorney General Merrick Garland. "No company — no matter how large or influential — is above the law. The Justice Department will continue to vigorously enforce the antitrust laws."

Google said it plans to appeal the decision. "As this process continues, we will remain focused on making products that people find helpful and easy to use," Kent Walker, President of Google Global Affairs, said in a statement.

Mehta found that Google doesn't have a monopoly in the market for general search advertising, noting that competitors like Amazon.com, Walmart and other retailers have begun to offer advertising related to searches on their own websites. But Google does have a monopoly over search text ads, which appear at the top of a search results page to draw users to websites, he said.

Mehta's decision focuses solely on Google's liability, nine months after the Justice Department and a group of states held a 10-week trial in federal court. Mehta scheduled a hearing for next month to discuss the timing for a separate trial on the remedy.

The Justice Department hasn't yet said what changes it will seek, though it presented evidence that efforts by European regulators to require Google to offer users a choice of search engines led few to switch. The agency could

demand the separation of Alphabet's search business from other products, like Android or Chrome, which — if ordered by the judge — would mark the biggest forced breakup of a US company since AT&T was dismantled in 1984.

The judge could also stop short of ordering a full breakup and chose to unwind the exclusive search deals. Another option could be to require Google to license its search index, which is the data that it uses to build its search results.

Antitrust enforcers separately sued Google for allegedly monopolising the technology used to buy, sell and serve display advertising online.

Dan Morgan, a senior portfolio manager at Synovus Trust, said the decision adds to the "black cloud" of legal and regulatory uncertainty that has been hovering over the company.

"It does create some doubt in a company that already kind of disappointed on the quarter," he said.

### 'Measured' decision

Mehta's decision is "reasonable and balanced," accepting some but not all of the government's arguments, which will likely help in any appeals, said William Kovacic, who teaches antitrust at George Washington Law School.

"His decision is measured and not simply a credulous acceptance of the government's arguments," said Kovacic, who served as chair of the Federal Trade Commission during the George W Bush administration.

EDIT: SEARCH FOR COMPETITION PAGE 9

## IN BRIEF

### Saudi Aramco profit falls 3% as output stays low

Oil giant Saudi Aramco on Tuesday reported a 3.4 per cent fall in second-quarter profit on lower crude volumes and softer refining margins, yet kept its generous dividend policy unchanged, with \$31.1 billion in payouts for the quarter. Aramco posted second-quarter net income of \$10.01 billion (rivaling \$29.03 billion) in the three months to June 30, beating a company-provided median estimate from 15 analysts of

\$27.7 billion. The company declared dividends of \$31.1 billion, including \$10.8 billion in performance-linked payouts. Aramco introduced the performance-linked dividends last year, on top of a base dividend that is paid regardless of results, an uncommon practice among listed companies. Aramco said on Tuesday it expects \$124.2 billion in total dividends in 2024.

### Uber beats Q2 estimates on ride-sharing demand

Uber's second-quarter results beat Wall Street estimates on the back of steady demand for its ride-sharing and food-delivery services, sending the company's shares up 5 per cent on Tuesday. With more people returning to offices and stepping out of their homes, ride-sharing demand has got a boost in the past several months, benefiting companies such as Uber and rival Lyft. "Mobility had a standout second quarter... growth was consistent across use cases and geographic strength was led by LatAm and APAC, in particular Brazil, Australia and India," Uber CEO Dara Khosrowshahi said. Uber's revenue rose 16 per cent to \$10.70 billion in the second quarter ending June, while gross bookings increased 19 per cent to \$39.95 billion. Analysts had expected \$10.57 billion and \$39.68 billion, respectively, according to LSEG data.

### OpenAI co-founders Brockman, Schulman quit

Greg Brockman (pictured right), the president of OpenAI and a central figure at the company, said he is going on leave until the end of the year. At the same time, researcher John Schulman is leaving for rival artificial intelligence startup Anthropic. Both men are OpenAI co-founders, and their moves mark a shift at the company following already significant management churn this year.

### Maldives and China to start FTA in September

Maldives said it has begun efforts to establish a Chinese bank in the country and announced that the implementation of the Free Trade Agreement (FTA) between the archipelago nation and China is set to commence in September. Maldives' Minister of Economic Development and Trade Mohamed Saeed was speaking at the inauguration of the 'Maldives-Sichuan Trade and Investment Cooperation Conference' when he highlighted the potential business opportunities. A 'local currency settlement' between Ruffiyaa and Yuan would enable Maldivian businesses to import goods from China using local currency, he said.

### China launches satellites in a bid to rival Starlink

A Chinese state-owned enterprise on Tuesday successfully placed 18 satellites into orbit, state broadcaster CCTV reported, as China seeks to create its own version of US firm SpaceX's Starlink network. The launch of the low Earth orbit (LEO) satellites by Shanghai Spacecom Satellite Technology (SST) took place at Taiyuan Satellite Launch Centre in the northern Shanxi province. The satellites were carried aboard a Long March 6 rocket and represent the first batch in SST's "Thousand Sails Constellation" plan, CCTV reported. The state-backed plan is one of China's answers to Starlink.

# Bangladesh dissolves Parliament

▶ PAVES WAY FOR FORMATION OF ARMY-BACKED INTERIM GOVT | ▶ UK CALLS FOR UN-LED PROBE

ARUN DEVNATH  
6 August

Bangladesh dissolved national Parliament on Tuesday, paving the way for the formation of a military-backed interim government and fresh elections after the ouster of long-time leader Sheikh Hasina.

Bangladesh President Mohammed Shahabuddin took the step to dissolve the current Parliament and begin a process to form an interim government, according to his press secretary Joyal Abedin.

Shahabuddin directed the authorities to lift the curfew earlier in the day after more than two weeks of clashes between Hasina's supporters, security forces and student-led protesters. Bangladesh's powerful army chief Waker-Uz-Zaman is looking to set up an interim government in consultation with the president.

The British government has called for a United Nations led investigation into the violent incidents of the past few weeks in Bangladesh.

The International Monetary Fund (IMF) said it was "fully committed to Bangladesh and its people" after protests ousted the prime minister. The Fund, which approved a \$4.7 billion loan programme with the country in January 2023, said it was "deeply saddened by loss of lives and injuries," but would continue to "support efforts to ensure economic stability and deliver inclusive growth".

What happens next after Hasina, who turned Bangladesh into an economic success and ruled with an iron fist, remains unclear. It is possible the interim government excludes her Awami League party, which won almost 80 per cent of the parliamentary seats in a boycotted vote in January. While Shahabuddin has vowed to hold elections "as soon as possible," it's unclear if Hasina's allies will be able to participate or return to power.

Thousands of jailed protesters were freed, as well as Hasina's rival and opposition leader Khaleda Zia — a former prime minister herself. The student-led protesters are pushing for Nobel Peace Prize winning economist Muhammad Yunus to lead the interim government.

Investors are betting on a smooth transition with a key Bangladesh stock index surging by the most since March 2020. Still, the interim government will have to focus on the economy that has struggled to gain its footing since the pandemic and has come under pressure from the curfews and recent internet blackouts.

The new government may also have to negotiate with the International Monetary Fund and



A day after the resignation of Bangladesh PM Sheikh Hasina, people gather at the entrance of the Parliament building in Dhaka on Tuesday

other creditors for more cash to bolster dwindling reserves. The multilateral lender, which approved a \$4.7 billion loan program last year, said it would continue to "support efforts to ensure economic stability and deliver inclusive growth," according to a Reuters report.

"These events in Bangladesh could not have come at a worse time given that it was regaining some amount of macro-stability after having taken the tough policy measures linked to the IMF program," said Ruchir Desai, fund manager at Asia Frontier Capital, which has been adding to its position in Bangladesh stocks in the past two months.

Hasina, who fled the country to India by helicopter shortly before protesters ransacked the presidential palace, hasn't spoken publicly. Indian television channel News18 reported she is stationed at Hindon airbase on the outskirts of New Delhi for the next few days.

### Yunus will be chief advisor: Protesters

Nobel laureate Muhammad Yunus (pictured) will be the chief advisor to the interim government in Bangladesh, the coordinators of the Anti-Discrimination Student Movement announced on Tuesday. In a video posted on social media early Tuesday morning, Nahid Islam, one of the key coordinators of the movement, said Prof Yunus has agreed to take on this crucial responsibility at the call of the student community to save the country. "We took 24 hours to announce a framework for the interim government. However, considering the emergency situation, we are announcing it now," Nahid said.



### Death toll climbs to 440; 24 burnt alive

The death toll in the anti-government protests in Bangladesh on Tuesday climbed to 440, with 100 more deaths reported after Sheikh Hasina fled the country, according to local media, even as efforts were on by the army to bring the situation under control in the violence-hit nation. At least 24 people, including an Indonesian national, were burnt alive by a mob in Bangladesh at a starred hotel owned by a leader of Awami League party. The victims, mostly boarders, were burnt alive late on Monday night as the mob set afire Zahir International Hotel owned by district Awami League general secretary Shahin Chakkladar in Jashor district.

Despite the high death toll, there were signs of a return to normalcy on Tuesday, with police and army patrolling the streets, BDNNews24.com news portal said.

WHILE BANGLADESH PRESIDENT HAS VOWED TO HOLD ELECTIONS "AS SOON AS POSSIBLE," IT'S UNCLEAR IF HASINA'S ALLIES WILL BE ABLE TO PARTICIPATE

# Harris picks Tim Walz as running mate

AGENCIES  
6 August

Democratic presidential candidate Kamala Harris selected Minnesota Governor Tim Walz to be her running mate on Tuesday, choosing a progressive policy champion and a plain speaker from America's heartland to help win over rural, white voters, according to sources familiar with the matter.

Campaign officials did not

respond to requests for comment. An official announcement was expected on Tuesday morning.

Walz, a 60-year-old US Army National Guard veteran and former teacher, was elected to a Republican-leaning district in the U.S. House of Representatives in 2006 and served 12 years before being elected governor of Minnesota in 2018.

As governor, Walz has pushed a progressive agenda

that includes free school meals, goals for tackling climate change, tax cuts for the middle class and expanded paid leave for Minnesota workers. Walz has long advocated for women's reproductive rights but also displayed a conservative bent while representing a rural district in the US House, defending agricultural interests and backing gun rights.

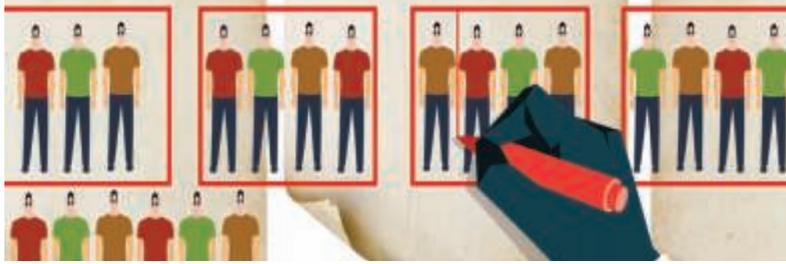
Harris, the daughter of immigrants from Jamaica and India, is adding a popular

Midwestern politician whose home state votes reliably for Democrats in presidential elections but is close to Wisconsin and Michigan, two crucial battlegrounds.

Such states are seen as crucial in deciding the November 5 election, and Walz is widely seen as skilled at connecting with white, rural voters who in recent years have voted broadly for the Republican Donald Trump, Harris' rival for the White House.



US presidential candidate Kamala Harris' (left) choice for running mate, Tim Walz, is the governor of Minnesota. He has pushed for progressive agenda, including free school meals and tax cuts for the middle class



## Search for competition

Google ruling can have significant implications

A ruling by US judge Amit Mehta that Google has violated antitrust laws by ways in which it has marketed its search engine is likely to have a momentous impact on the internet. It could lead to changes in the ways search engines are used and developed, apart from leading to an enforced corporate reorganisation of the Alphabet group of companies, which includes Google. Google pays tens of billions to browser companies and smartphone makers to make its search engine the default installation on browsers and devices. While it is possible, even easy, to switch the default search engine on a device, most users don't. Behavioural scientists were called in during the course of the trial to explain why few users will bother to switch search engines.

As a result of this behaviour, most of the world's queries (90 per cent, according to the judgment) are made on Google and this enables the search giant to gather yet more data, which allows it to further fine-tune its search engine. It is a virtuous circle for Google and a vicious circle for competitors, which are elbowed out. Google derives the bulk of its income from advertising tied to search. The decision represents a victory for the US Department of Justice, which accused Google of illegally monopolising online search. The judgment rejected the claim that Google had monopoly power in one specific part of the advertisement market while agreeing that Google had a monopoly in "general search services" and "general search text advertising". The ruling is certainly going to be appealed and remedies have yet not been recommended in any case. However, the remedies could run through a wide range. At its most drastic, the court could recommend that Google itself be broken up into several companies hosting its different divisions and service segments. This would be complicated since Google is part of a complex web of listed companies and unlisted subsidiaries held under the umbrella of Alphabet.

Much more likely, the court would seek to ban the sort of licensing agreements Google implemented with handset makers and browser developers. The court may seek some alternatives which make it easy for average customers to use and switch default search engines. Search is one of the most important functions on the internet. Search engines offer information on all kinds of subjects, by indexing websites and redirecting queries. The engines use algorithms to grade the reliability and popularity of information on different websites. The Google algorithm is called the "Page Rank" after its inventor, Google founder Larry Page. How a search algorithm works is always a closely guarded secret. Search engines are also "yellow pages" of all sorts of services, from food delivery, to dating, to travel bookings, etc. Service providers advertise on search engines, providing the revenue model. "Search engine optimisers" are an entire class of service providers who guess at how to configure content on websites to achieve front-page displays on search-engine queries.

Apart from Google, there are dozens of well-known search engines offering their unique selling propositions such as privacy, specialising in dark web content, image search, and social-media content, etc. The tendency of tying large language models like ChatGPT to search engines has also altered the search landscape and experience. Forcing the market open by encouraging device makers and browsers to offer other engines as defaults may foster competition. That could lead to the creation of new revenue models and more specialised search engines.

## Mistaken notice

Giant tax demands should not be rushed

A "pre-show cause" notice issued to information-technology (IT) major Infosys by the tax authorities has caused ferment in the markets and beyond. The notice held the company liable for what it said was unpaid amounts of integrated goods and services tax (IGST) on transactions between its offices in India and abroad. The company views this as services delivered to itself. The tax office has chosen to argue that its overseas offices or subsidiaries are independent. The concern in the markets has been enhanced by widespread confusion regarding the exact status of the claim. To begin with, the state authority — Karnataka — that had also issued a notice has withdrawn it. Some of the back taxes that are being claimed may be time-barred or may soon be time-barred. The claim may or may not be superseded by a promise made in a circular issued in July. The claim may or may not be extended to all other IT companies with similar overseas subsidiaries — and they may or may not receive protection from the same circular. Such demands may or may not be extended also to airlines with overseas home or branch offices.

This level of confusion over tax claims is exactly what the government should strive to avoid. It is possible that this claim on Infosys — at ₹32,400 crore, comparable in size to the company's profits — has been rushed in to meet various deadlines enshrined in law. That is a violation of the spirit of the law, and in practice it demonstrates contempt for the taxpayer. Rather than taking the time to check that a demand is justified and to compare it with overall business practices, the demand has been rushed in to make sure that a deadline is not missed, under the assumption that proper checking can be done later and it can always be withdrawn. This is not an acceptable attitude, and there should be some accountability for those that act on such a misreading of the spirit of the law.

The spirit of the tax reforms of the past decade is or should be clear: Greater transparency and predictability. Such rushed notices, which create a tide of confusion and concern, clearly act in the opposite direction. If normal business practice, such as Infosys', is brought within the tax net in a novel manner, then that should be signalled through open discussion and it should not be applied retrospectively. If a large company or an entire sector has spent a decade paying tax in a particular way and the tax department thinks — years late — that the assumptions underlying that action are inaccurate, then rushing in with a giant tax demand just before a window closes is not the way to express that view. The Union government has consistently claimed that tax terrorism is being ended. But, for investors on the ground, each such action by the tax authorities — even if taken back after an outcry — is merely an indication that policymakers have little or no control over how the tax bureaucracy operates. Unless GST is reformed and simplified, and the tax office held accountable, investors will continue to fear doing business in India.

# Avoiding quota dystopia

It is time we tried different approaches before merit and talent are completely sidelined

India is on the cusp of embracing a dystopian education and jobs quota system, driven by crass politics and even judicial interventions. While regional politicians and Congress leader Rahul Gandhi have been trying to push India to count its castes — with caste-based tensions foretold — the Supreme Court, in a recent judgment on reservations, has backed the idea of sub-quotas within quotas for the really backward within any category. Since this verdict comes with a warning to political parties that the judiciary will not accept any arbitrary creation of sub-quotas, it effectively mandates caste-based surveys.

The Supreme Court verdict will set the better off sections among the Scheduled Castes (SCs), Scheduled Tribes (STs) and Other Backward Classes (OBCs) against others in the same broad categories, since the mandate implies a reduction of opportunities for those castes that have so far benefited most from quotas. This will, in turn, generate intra-caste conflicts. Some Congress Dalit leaders like P L Punia and Kumari Selja are, in fact, calling for a constitutional amendment to nullify the Supreme Court verdict. Clearly, Rahul Gandhi's gambit can backfire on the party itself.

It is worth noting that the current conflict in Manipur was triggered by a judicial verdict last year that said Hindu Meiteis can also be designated as STs, which was violently opposed by the Kukis. Now imagine the spread of such conflicts to SCs, STs, and OBCs in many states.

The political consensus will be to expand overall quotas rather than redistribute them within an existing category, as demands for quotas have only

gone in one direction — an expansion. No political party wants to alienate any sub-group of quota beneficiaries. From the 50 per cent limit set on quotas in the Indra Sawhney judgment, the apex court has itself accepted the addition of the Narendra Modi government's special quota for economic backwardness. Some states have long before moved to 69 per cent (Tamil Nadu). It is now inevitable that 69-75 per cent will be the new target for quota enthusiasts. In the long run, quotas may well make inroads into the private sector. During the United Progressive Alliance (UPA) regime, the extension of quotas to the private sector was proposed (and then abandoned due to fears of an adverse impact on business confidence), but in its 2024 manifesto (Nyay Patra), the Congress has not only promised a constitutional amendment to raise the 50 per cent limit on quotas, but also to extend quotas to private educational institutions. Extending this to private sector jobs seems to be only a matter of time.

To prevent a descent into aggressive identity politics and the endless expansion of the quota regime — which will ultimately drive talent overseas or to the high-skill niches — governments (Centre and states), public intellectuals and private sector think-tanks must develop an alternative strategy to ensure an upgrade in the competitive abilities of SCs, STs and OBCs. This may help whittle down the quota regime over time instead of making it irreversible.

Policies to expand job opportunities have to be at the base of such efforts, as quotas ultimately reflect the lack of reasonable quality jobs for youth. The Centre, state, and local bodies must work



BEYOND IDEOLOGY

R JAGANNATHAN

# Inflation targeting without food is no solution

The Economic Survey (ES) of 2023-24, released recently, has suggested exploring whether India's inflation targeting framework should focus on the inflation rate excluding food, as farmers are prevented from benefitting from rising prices. It argues that short-term monetary tools to address inflation caused by supply constraints may be counterproductive. This suggestion raises some crucial issues.

First, it is true that monetary policy is a tool for demand management and it has no influence on an increase in food inflation. However, monetary policy has a critical role in reining in the "second-round effects" of high and persistent food inflation. If a supply shock is transitory, then it is not a major concern and monetary policy can look through it because the elevated inflation (due to a supply shock) will fall back to the initial level once the shock abates. Also, monetary policy operates with long and variable lags (typically more than a year). Therefore, before its impact is felt, inflation could drop to its initial level. However, if a supply shock persists, there is a risk of high food inflation spilling over to headline inflation through the wage-price spiral, as the public begins to incorporate higher food inflation into their expectations. This risk of "second-round effects" increases if high food inflation persists for an extended period.

India often faces supply shocks for one food item or another. Also, food inflation in India has a disproportionate impact on inflation expectations of households because it is experienced on a day-to-day basis, unlike headline inflation. Therefore, in India, the risk of second-round effects is high. There have been several instances in the recent past when high and persistent food inflation spilled over to headline inflation. The risk of second-round effects will remain whether food is included in the inflation measure targeted by the Reserve Bank of India (RBI) or not.

Second, excluding food from consumer price index

(CPI), which has a weight of 45.8 per cent, may dent the credibility of the RBI as the monetary authority. The headline measure of inflation broadly captures the cost of living of a basket of goods and services consumed by a typical household in daily life. Any measure of inflation that excludes almost half the consumption basket cannot serve as a basis for the overall cost of living. Households also pay for food and it will be hard to explain to the general public why the RBI cares only about half of their consumption basket. Though vulnerable sections of society could be protected, as indicated in the ES, by direct benefit transfers, it would still expose a large section of society to high food and headline inflation. Excluding food items from the target measure may lead the general public to perceive that the RBI is diluting its commitment to price stability.

Third, targeting the CPI excluding food can pose a significant communication challenge for the RBI, especially if the headline inflation rate and the inflation rate excluding food diverge significantly, as has often happened in India. In fact, the sharp divergence between the headline inflation and the core measure of inflation (which normally excludes volatile items such as food and fuel from headline measure of inflation) was precisely the reason why the Bank of Thailand (BoT) abandoned the targeting of core measure in 2005 in favour of the headline measure. The core inflation measure targeted by BoT increasingly lost its ability to reflect the real cost of living when headline and core inflation diverged considerably. The Bank of Korea is another central bank that replaced the core measure of inflation as the target, with the headline measure of inflation in 2007.

All major central banks that have adopted the inflation targeting framework, target a headline

measure of inflation, which is simple to understand and easy to communicate. However, to avoid any missteps while framing monetary policy, almost all central banks, including the RBI, use some form of core measure of inflation to serve as a short-term operational guide to achieve their objective of controlling overall inflation. Such measures of inflation are used to gauge the underlying rate of inflation (the rate of price change that could be expected to prevail under normal circumstances in the absence of any supply shock).

Fourth, once food items are excluded from the headline measure of inflation, whatever be its justification, it would open the doors for subjective judgments creeping into the selection of goods and services covered in the index targeted by the RBI. An appropriate way to deal with the issue is to provide the RBI with greater manoeuvrability in conducting monetary policy by revising the weights of CPI to reflect the changing realities. In the Household Consumption Expenditure Survey (HCES) for 2022-23, released in March 2024, the share of food in average monthly per capita consumption expenditure declined significantly, both in rural India (from 57.0 per cent in 2009-10 to 47.5 per cent in 2022-23) and urban India (from 44.4 per cent in 2009-10 to 39.2 per cent in 2022-23). Therefore, there is an urgent need to revise the weights of the CPI basket. As the Indian economy continues to grow and income levels rise, the relative weight of food in households' consumption baskets should decline further. Therefore, it should be the endeavour of the government to adjust the weights of CPI once every three years.

While the interests of farmers need to be protected, there is a need to find a better alternative. Targeting inflation excluding food will only complicate monetary and macroeconomic management.

The writer is a senior journalist

The writer is senior fellow, Centre for Social and Economic Progress, New Delhi, and a former executive director of RBI and member of the Monetary Policy Committee

# The rights of the Nicobar forests



## BOOK REVIEW

SAURABH MODI

How we perceive Andaman and Nicobar Islands will matter from now on. A port may replace a forest in Galathea Bay of Nicobar island. The forest has lost its rights but building the port is yet to start. The chance to choose the forest over the port is still alive. Our public institutions will make this choice soon. The *Great Nicobar Betrayal* is a rushed compilation of interesting views of thinkers who suggest we preserve the forest. The book is a collec-

tion of 13 opinion pieces published in the *Wire*, *Frontline*, and *Sanctuary Asia*.

Most essays in the book are a bridge a reader can take to understand the politics behind the port's development. Institutions involved are the Calcutta High Court, the National Green Tribunal (NGT), a high powered committee set up by NGT, NITI Aayog, and Andaman and Nicobar Islands Integrated Development Corporation Limited.

These institutions are forums where the choice between the port or the forest will be made. Unfortunately, their objectivity is in doubt. Authors in the book have challenged the processes being followed and motives driving the individuals within these institutions. The government seems keen on the project, but what is happening within the government and its institutions is opaque. The book may help kickstart

the reader's investigation. It can also offer two important contexts: The lives of Nicobar's native communities and the breadth of the forest's biodiversity.

The island's native communities are hoping to protect their ownership over the land. Shompen and Nicobarese are two native communities who lost their land to the Tsunami of 2004. Writer Manish Chandi's essay is an important introduction to the community's way of life. It helps one understand how the land natives lived on was also the space where their customs and norms for managing resources evolved. With their land lost to the sea, their community is lost too. Tribunals and courts will become important forums in which their negotiation to obtain and protect their land will play out soon.

This collection's remarkable essays are on Nicobar's biodiversity. Writer S Harikrishnan's essay is a walking tour on snakes. Readers will find out about

the nature of rare snakes in the Nicobar forest such as the cat snake named *Boiga wallachi*. Whales and dolphins amble in Nicobar's waters too. Researcher Mahi Mankeshwar's narration of spotting Bottlenose and Spinner dolphins can bring them to life for readers who haven't been there. Birdwatcher Uday Mondal's

description may make a reader google the Hooded pitta bird. The bird's "emerald-green body, brown head, and crimson belly" is stunning to look at. The Giant Leatherback Turtle is probably Nicobar's brand ambassador. The port can take away the turtle's habitat. The law offers the turtle the highest protection, but as Shrishtee Bajpai points out, they're in need of someone to speak for them.

The book's value addition is its timeliness. It is also an attempt at ringing alarm bells. Nature is a long-

term asset that is worth preserving. But at what cost? The nature and development trade-off is a key topic of growth. There are fewer references to any work of scholarship that can help a reader reconcile this trade-off and understand the constraints within which the choice will have to be made.

While the book may help make some costs visible, it concludes before it convinces. Questions such as the cost to national security and the cost to international trade if the port isn't built aren't spoken of. Because the book is a compilation of opinion pieces into a collection, it is high on rhetorical sentences written to serve advocacy, not inquiry. The book doesn't take up the burden of asking deeper questions and answering them. For example, how was the development-nature trade-off negotiated in other forests in other

geographies in India? Or can engineering really ensure that a port and a forest can coexist? Deeper questions of philosophy and morality that may guide thinking on the right thing to do are absent too.

The process by which land-use changes has a great force of power and politics behind it. Even if that land is in a turbulent seismic zone such as the Nicobar islands. Who wins the right to change land-use is a long-drawn and complex negotiation. What will happen to the Galathea Bay Wildlife Sanctuary is a matter of great concern. Thanks to the book it is easier to parse the view of those negotiating to protect the forest and its community. It is also an efficient shortcut to begin an inquiry into the complexity of an important and relevant topic that is of concern for people's rights and the future of growth in India.

The reviewer is an urban policy researcher. He also writes *SimplyCity*, a weekly newsletter on urbanisation at <https://simplycity.substack.com>



# Vedanta profit soared 36% in Q1

AMRITHA PILLAY  
Mumbai, 6 August



## GOING STRONG

Consolidated figures		
	Q1FY25 (₹ cr)	Y-o-Y Chg (%)
Net sales	35,239	5.7
PBITD	10,879	24.4
Profit after tax	3,606	36.6

Source: Capitaline

Metals and mining major Vedanta reported a 36.6 per cent rise in consolidated net profit attributable to the owners of the company for the first quarter of financial year 2025 (Q1FY25) on the back of lower expenses.

For Q1FY25, Vedanta's profit after tax (PAT), attributable to the owners of the company, was ₹3,606 crore, up from ₹2,640 crore on a year-on-year (Y-o-Y) basis.

The company said the overall reported profit was at ₹5,095 crore, up 54 per cent Y-o-Y. Vedanta reported a 5.5 per cent dip in total expenses compared to the correspon-

ding period previous year. Net sales in the same period was up 5.7 per cent to ₹35,239 crore. "Overall cost of production declined by about 20 per cent year-on-year on the back of structural changes and other ini-

tiatives," the company said in a statement.

Sequentially, the company's PAT was up 163 per cent and net sales was flat.

In a Bloomberg poll, eight analysts estimated a revenue of ₹36,091 crore and five

analysts estimated a net income adjusted of ₹2,352 crore. Arun Misra, executive director, Vedanta said, "Vedanta has delivered a strong start to the year, with exceptional Ebitda improvement of 47 per cent and PAT improvement by 54 per cent year-on-year on the back of improved margins, and robust cost reduction across all operations." Ebitda is earnings before interest, taxation, depreciation and amortisation. The company's other income was down 59.8 per cent to ₹934 crore on Y-o-Y basis.

On its proposed demerger into six separate listed entities, it said all the requisite approvals have been secured, and the demerger scheme filed with National Company Law Tribunal (NCLT) is on track.

# Zepto upsizes, to shift core ops to Bengaluru

ARYAMAN GUPTA  
New Delhi, 6 August

## THE GREAT LEAP

Zepto scaling up while Mumbai taps out

Flush with funds, quick commerce unicorn Zepto is planning to relocate from Powai in Mumbai to a larger office space in Bengaluru's Sarjapur to accommodate its imminent new hires.

While the company will maintain an office in Mumbai, its primary operations will shift to the new space in Bengaluru. A spokesperson for Zepto confirmed the development to *Business Standard*. Although the company already has an office in Bengaluru, it is currently operating out of a larger office in Mumbai in partnership with co-working space provider WeWork.

"The lease period with WeWork ends in December. To continue operating from its Mumbai office, the company would incur housekeeping and management charges," said a source familiar with the situation. Zepto currently employs around 1,800 people and plans to hire an additional 500 soon, Chief Executive Officer Aadit Palicha told *Business Standard* earlier. "The team has outgrown the current office, and with new hires coming in, the company needs a bigger space," the source added. Of Zepto's 1,800 employees, about 200

Zepto is leasing a larger office in Bengaluru's Sarjapur for 500 new hires and to consolidate teams

The move will reduce rent costs while maintaining an office in Mumbai

Employees can choose to relocate or work remotely, with all relocation costs covered by Zepto

The number of Mumbai-based employees will be determined by new lease agreements

are working remotely from across the country, while the rest are evenly split between Mumbai and Bengaluru. Around half of Zepto's leadership team, including co-founder Kaivalya Vohra and Chief Financial Officer Ramesh Bafna, are also based in Bengaluru.

"Half of the technology team is already in Bengaluru, while most of the product and marketing teams are operating from its Mumbai office. The company wants the product and technology teams to work together in a single office space," the source said.

Zepto is in the advanced stages of finalising a lease for a new property in Bengaluru's Sarjapur. While the deal is yet to be completed, the company expects to save quite a bit on rent, which will help offset the relocation costs for its employees — an expense the company will cover.

"It is up to the employees whether they want to relocate or work remotely. Zepto is offering them the flexibility to choose," the source said. In addition to the new office space in Bengaluru, Zepto is also planning to find another office in Mumbai. The number of employees who will continue to operate from Mumbai will be determined based on the new lease agreements.

Zepto recently raised \$665 million in Series F funding at a \$3.6 billion valuation. The company is also looking to strengthen its leadership ahead of its upcoming initial public offering by hiring several senior-level employees across various categories.

Zepto's decision to move to Bengaluru highlights the challenges Mumbai faces in retaining startups due to high costs and infrastructure issues.

The Tech Entrepreneurs Association of Mumbai said that Zepto's move to Bengaluru demonstrates that the city can successfully incubate and scale startups.

# Tata Power profit flat at ₹970 crore

Private electricity producer Tata Power reported a net profit of ₹970 crore, attributable to the owners of the company, for the June quarter (Q1FY25), flat from its performance a year ago when it had recorded a one-time gain of ₹234.68 crore.

Top executives at Tata Power also softened their stance on thermal power opportunities, stating the company will evaluate options.

For the quarter under review, Tata Power's revenue from operations was at ₹17293.62 crore, up 14 per cent. In a Bloomberg poll, nine analysts estimated a revenue of ₹16,855 crore for Tata Power and a net income of ₹957 crore. Sequentially, Tata Power's net profit was muted and revenue from operations was up 9 per cent.

BS REPORTER

# TVS Motor posts 23% jump in net profit

TVS Motor has posted a 23 per cent rise in consolidated net profit to ₹577 crore during the first quarter of the financial year 2024-25 (Q1FY25), compared to ₹468 crore during the same period last year. The rise in net profit was mainly owing to an increase in sales and cost-reduction measures adopted by the company. It added that though Bangladesh contributes a minor share of its imports, sales in that country are facing challenges due to the ongoing protests.

The company's revenue from operations during the quarter was higher at ₹8,376 crore, posting a growth of 16 per cent as against ₹7,218 crore in Q1FY24. The company posted its highest ever Ebitda of ₹960 crore with a growth of 26 per cent for Q1FY25 as against an Ebitda of ₹764 crore in Q1FY24.

BS REPORTER

# IIT-M gets single donation of ₹228 cr

SHINE JACOB  
Chennai, 6 August

The Indian Institute of Technology-Madras (IIT-Madras) has received the largest single donation in its history of ₹228 crore from industrialist and its alumnus Krishna Chivukula. This donation is one of the largest-ever

made to an educational institution in India.

Though industrialists had contributed much more for educational institutions in the past, it was over a period of time and not in a single tranche. For example, in 2014, Kris Gopalakrishnan had announced a 10-year grant of ₹225 crore for a Centre

for Brain Research (CBR) inside the campus of the Indian Institute of Science (IISc) in Bengaluru. Before the tenure ended, he renewed the commitment through an additional grant of ₹450 crore over the next decade. Gopalakrishnan had also contributed around ₹100 crore to IIT-Madras too.



## Graphite India Limited

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CIN: L110101WB1974PLC094602

### Extract of Financial Results for the quarter ended 30th June, 2024

Sl. No.	Particulars	₹ in Crores					
		Standalone			Consolidated		
		Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended	Quarter ended
		30th June, 2024	31st March, 2024	30th June, 2023	30th June, 2024	31st March, 2024	30th June, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
1	Total Income from Operations	862	3,185	792	922	3,254	825
2	Net Profit/(Loss) for the period/year (before tax, Exceptional and/or Extraordinary items)	246	125	(34)	284	63	(37)
3	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items)	246	1,079	(34)	284	1,017	(37)
4	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items)	205	872	(27)	236	805	(30)
5	Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)]	205	871	(27)	234	805	(31)
6	Equity Share Capital	39	39	39	39	39	39
7	Other Equity	-	5,307	-	-	5,572	-
8	Earnings/(Loss) Per Share (EPS) (of ₹ 2/- each)						
	- Basic EPS (₹)	10.49	44.62	(1.39)	12.11	41.36	(1.56)
	- Diluted EPS (₹)	10.49	44.62	(1.39)	12.11	41.36	(1.56)

#### Note :

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.nseindia.com / www.bseindia.com) and on the Company's website (www.graphiteindia.com).

By Order of the Board  
For Graphite India Limited  
K. K. Bangur  
Chairman  
DIN: 00029427

Date : 6th August, 2024



## ICICI BANK LIMITED

CIN: L65190GJ1994PLC021012

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Corporate Office: ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400 051, Maharashtra, Phone: 022-4008 8900  
Website: www.icicibank.com, Email: companysecretary@icicibank.com

### NOTICE OF THIRTIETH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Thirtieth Annual General Meeting (AGM)** of the Members of ICICI Bank Limited (the Bank/Company) will be held on **Thursday, August 29, 2024 at 3:00 p.m. IST through Video Conferencing/ Other Audio Visual Means (VC/OAVM)** to transact the Ordinary and Special Business, as set out in the Notice of the AGM in compliance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder read with General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA).

The Bank has on August 5, 2024 sent the Notice of the AGM and Annual Report 2023-24 through electronic mode to those Members whose email addresses are registered with the Bank/Depository Participants in accordance with the above mentioned MCA Circulars and Circular dated May 12, 2020 and other relevant circulars, including Circular dated October 7, 2023 issued by the Securities and Exchange Board of India (SEBI). The physical copy of the Notice of the AGM and Annual Report 2023-24 will be sent to those Members who request for the same. The Notice of the AGM and Annual Report 2023-24 can also be accessed on the Bank's website at <https://www.icicibank.com/about-us/annual>, website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of the National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Members can participate in the AGM through VC/OAVM facility by following the instructions mentioned in the Notice of the AGM. The Bank is pleased to provide its Members the facility to exercise their right to vote at the AGM by electronic means. The Bank has appointed NSDL for facilitating voting through electronic means. Members including those who hold shares in physical form or who have not registered their email address, can cast their votes electronically by following the instructions mentioned in the Notice of the AGM.

Members are also informed that:

- The **remote e-voting period** commences on **Saturday, August 24, 2024 (9:00 a.m. IST)** and ends on **Wednesday, August 28, 2024 (5:00 p.m. IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The remote e-voting shall not be allowed beyond the said date and time. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
- The facility for e-voting will be made available to the Members during the AGM.
- Members who have cast their votes through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again.
- Members who have not cast their votes on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the 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 i.e. Thursday, August 22, 2024** only shall be entitled to avail the facility of remote e-voting prior to the AGM and e-voting during the AGM.

- Any person, who acquires shares of the Company and becomes a Member of the Company after the date of sending of the Notice of the AGM and holds shares as on the cut-off date i.e. Thursday, August 22, 2024, can cast the vote by following the instructions mentioned in the Notice of the AGM.

In case of any queries or issues or grievances pertaining to e-voting, Members may refer to Help/FAQ's section at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022-4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact Mr. Sanjeev Yadav, Assistant Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 at [SanjeevY@nsdl.com](mailto:SanjeevY@nsdl.com). Alternatively, Members may also write to the Company Secretary of the Bank at [icicigm@icicibank.com](mailto:icicigm@icicibank.com) or call on 022-4008 8900.

The Board of Directors at their Meeting held on April 27, 2024 have recommended payment of dividend of ₹ 10 per fully paid-up equity share of face value of ₹ 2 each for the financial year ended March 31, 2024. The **Record Date** for determining the names of Members eligible for dividend on equity shares, if declared at the AGM, is **August 12, 2024**.

As per the prevailing provisions under the Income-tax Act, 1961 (the Act), dividend paid or distributed by the Bank is taxable in the hands of the Members. The Bank shall therefore be required to deduct tax at source (TDS) at the prescribed rates at the time of making the payment of the dividend to the Members. All communications/queries in this respect should be sent at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

In order to enable the Bank to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Act, Members are requested to provide/submit documents as applicable to them **on or before August 12, 2024 (6:00 p.m. IST)** at <https://ris.kfintech.com/form15/forms.aspx?q=0>. The dividend will be paid after deduction of tax at source as determined on the basis of the documents provided by the respective Members as applicable to them and being found to be complete and satisfactory in accordance with the Act. For more details, Members are requested to refer to the instructions mentioned in the Notice of the AGM.

Members holding shares in demat form are requested to register/update their KYC details with their respective Depository Participants. Members holding shares in physical form are requested to register/update their KYC details including postal address, email address, permanent account number (PAN), bank details etc. by submitting duly filled and signed Form ISR-1 along with such other documents as prescribed in Form ISR-1 to KFin Technologies Limited, Registrar and Share Transfer Agent of the Bank (R & T Agent), Unit: ICICI Bank Limited, Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Rangareddy, Telangana.

Form ISR-1 is available on the website of the Bank at <https://www.icicibank.com/about-us/invest-relations> and on the website of the R & T Agent at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.

In case of non-updation of PAN or contact details or mobile number or bank account details or specimen signature, in respect of physical folios, Members may please note that as mandated by SEBI, dividend shall be paid only through electronic mode with effect from April 1, 2024 upon furnishing all the aforesaid details in entirety.

By Order of the Board  
Sd/-  
Prachiti Lalingkar  
Company Secretary

Place : Mumbai  
Date : August 6, 2024

# Early signs from tariff hikes encouraging: Airtel MD

SUBHAYAN CHAKRABORTY  
New Delhi, 6 August

Early signs from tariff hikes are encouraging and its full impact will be felt in the next two quarters, Airtel Managing Director Gopal Vittal said on Tuesday in the post results call with analysts.

"This (tariff hike) was much needed for the financial health of the industry. The early signs from this repayment are encouraging, with

the full flow through is expected in the next two quarters. I need to underscore that the industry needs a minimum ₹300 Arpu for long term sustainable investments, and respectable return ratios," Vittal stressed.

Airtel and Jio had raised tariffs by up to 25 per cent in the first week of July. The telecom major reported a sharp 158 per cent year-on-year (Y-o-Y) jump in its net profit for first quarter (April-June) of financial year 2024-25 (Q1FY25) on Monday.

Vittal also said that Airtel's 5G consumer base has risen to 90 million at the end of the first quarter, up from 72 million at Q4FY24-end.

Rival Reliance Jio has announced its subscriber base has expanded to 130 million at June-end. "5G shipments continue to grow, and we continue to gain market share," Vittal told analysts. Vittal said Airtel's latest growth in quarterly Average Revenue Per User (ARPU) to ₹211 in Q1 is being driven by ongoing transitions from smartphone to feature phones, and from prepaid to postpaid upgrade, as well as higher data monetisation, and rising international roaming penetration. However, he admitted that Airtel has seen some SIM consolidation at the lower end of the market, particularly around the 2G user base in the early weeks after the tariff hike came into effect.



"I NEED TO UNDERScore THAT THE INDUSTRY NEEDS A MINIMUM ₹ 300 ARPU FOR LONG-TERM SUSTAINABLE INVESTMENTS, AND RESPECTABLE RETURN RATIOS"

GOPAL VITTAL  
MD, Bharti Airtel

# Novo Nordisk arm plans sickle-cell disease drug in 5 yrs

ANEKA CHATTERJEE  
Bengaluru, 6 August

Danish drugmaker Novo Nordisk's Indian arm has told *Business Standard* that it plans to introduce a drug for sickle-cell disease in the country during the next three-five years.

The company announced a plan to hire about 1,300 by the end of 2026, according to a media briefing. Novo Nordisk has already rolled out 700 jobs this year in India, totalling 4,200 employees. The company is focusing on roles such as PhD researchers, pharmacists, commercial experts, finance professionals and IT experts, among others. At the event, the Government of Karnataka signed a memorandum of understanding (MoU) with Novo Nordisk Education Foundation (NNEF) to launch the 'Changing Diabetes Barometer' (CDB) programme. As part of this MoU, community diabetes centres will be developed in various district hospitals, community health centres and primary health centres across the state.

# Report: Reliable content key driver for subscription

SHIVANI SHINDE  
Mumbai, 6 August

For news readers, reliable content is the key driver to subscribe to any news platform, said a study. About 67 per cent of current subscribers cited reliable content as a primary factor in their decision to subscribe, said a *Google & Kantar* report.

This is not all. Among those who have not subscribed, the top three barriers cited are, overwhelmed by too many plans/prices (39%), limited budget (35%), and lack of flexible payment/cancellation (33%). This contrast underscores the need for publishers to clearly articulate the value proposition behind each while addressing pricing and flexibility concerns, said the report titled 'The Indian News Consumer: Willingness to Pay & Key Driver' brought out in partnership with Google and Kantar. This is the third edition of the Google News Summit.

SEMAC Consultants Limited (Formerly Known as Revathi Equipment Limited)									
Registered Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050 Phone: +91-4226655111 CIN: L29120TZ1977PLC000780									
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024 (Rs. in Lakhs)									
Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30th June 2024 (Unaudited)	31st March 2024 (Audited)	30th June 2023 (Unaudited)	31st March 2024 (Audited)	30th June 2024 (Unaudited)	31st March 2024 (Audited)	30th June 2023 (Unaudited)	31st March 2024 (Audited)
1	Total Income from Operations (net)	1,713.80	2,076.85	4,943.89	11,051.23	2,166.68	2,597.19	5,558.40	13,303.33
2	Net Profit/(Loss) for the period before tax	(269.09)	(1,205.78)	179.86	(3,464.90)	(229.83)	(1,189.67)	282.78	(3,273.37)
3	Net Profit/(Loss) for the period after tax	(270.86)	(1,597.90)	116.67	(3,315.74)	(236.28)	(1,604.17)	195.84	(3,188.72)
4	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax))	(271.92)	(1,607.24)	113.81	(3,322.06)	(216.50)	(1,629.32)	190.67	(3,244.02)
5	Equity Share Capital	311.73	311.73	311.73	311.73	311.73	311.73	311.73	311.73
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	-	-	-
7	Earnings per equity share - Basic	(8.69)	(51.26)	3.80	(106.37)	(7.58)	(51.46)	6.39	(102.29)
8	Earnings per equity share - Diluted	(8.69)	(51.26)	3.74	(106.37)	(7.58)	(51.46)	6.28	(102.29)

**Note:**  
1) The above is an extract of the detailed format of Quarterly Financials Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The detailed unaudited financial results and this extract were reviewed and recommended by the Audit Committee and Approved by the Board of Directors of the company at their respective meeting held on August 06th, 2024. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchanges www.nseindia.com and www.bseindia.com and in company's website https://semacconsultants.com/  
2) The unaudited financial results, for the quarter ended June 30, 2024 have been reviewed by the Statutory Auditor who has expressed an unmodified opinion on the unaudited Financials Results.

Date : 6th August 2024  
Place : Gurugram

for and on behalf of the Board  
**Abhishek Dalmia**  
Executive Chairman  
DIN: 00011958

**NOTICE TO SHAREHOLDERS OF MODERN SYNTEX (INDIA) LIMITED**  
(Formerly known as Modern Insulators Limited)  
CIN - L24302RJ1976PLC001780

Non-Promoter Shareholders of the company as at 28.03.2022 are informed that the equity shares of the company have been delisted as per the Resolution Plan approved by the Hon'ble NCLT, Jaipur Bench on 12.03.2024 and are required to share the following details for payment of Rs. 0.12 (Twelve paise only) per equity share payable to them as per the Resolution Plan:

1. Photo or Scan of Share Certificate (Both Sides)
2. Self-certified KYC document (Aadhar, Passport)
3. Self-Certified copy of PAN Card
4. Photo/ Scan of Cancelled Cheque in which money is required to be remitted
5. Any other document or information relevant to the claim of the shareholder

The above documents are required to be emailed at [cirp.msil@gmail.com](mailto:cirp.msil@gmail.com) and [resolution.snehdeeprealty@gmail.com](mailto:resolution.snehdeeprealty@gmail.com). Documents should be complete, clear and legible for the same to be processed. The said details shall be provided by the shareholders as soon as possible. Amount payable to those shareholders who do not share the documents shall be transferred to Investor Education and Protection Fund in compliance with Section 124 of The Companies Act, 2013.

Sd/-  
**Mr. Ankit Goel**  
Chairman of Monitoring Committee/Erstwhile Resolution Professional in the matter of Modern Syntex (India) Limited  
Registration No.: IBBI/IPA-001/IP-P-02671/2022-2023/14088  
Date : 06.08.2024  
Place: New Delhi

**TVS Motor Company Limited**  
Registered Office : "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai - 600006.  
CIN : L35921TN1992PLC022845; Website : [tvsmotor.com](http://tvsmotor.com); Email : [contactus@tvsmotor.com](mailto:contactus@tvsmotor.com); Ph: 044 28321115

**Notice of Loss of Share Certificates**

Notice of loss of share certificates NOTICE is hereby given that the following share certificate(s) issued by the company are stated to have been lost or misplaced or stolen and the registered holders / the legal heirs of the registered holders thereof have applied to the company for issue of duplicate share certificate(s).

Folio No.	Share Certificate No.	No. of Shares	Distinctive nos.	Name of registered holder
V3091	4831 15917	500 500	4643651 - 4644150 239728091 - 239728590	VITTHAL SHINDE

The public are hereby warned against purchasing or dealing in any way, with the above share certificates. Any person who has / have any claim(s) in respect of the said share certificate should lodge such claim(s) with the company at its registered office at the address given above within 15 days of publication of this notice, after which no claim will be entertained and the company will proceed to issue duplicate share certificates.

For TVS Motor Company Limited  
K S Srinivasan  
Company Secretary

Place : Chennai  
Date : 06.08.2024

**NOMURA**  
**NOMURA CAPITAL (INDIA) PRIVATE LIMITED**  
Ceejay House, Level 11, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400018.  
CIN: U67190MH2009FTC194618

**EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024** (₹ in million)

Sr. No.	Particulars	Quarter ended		Year ended
		June 30, 2024 (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Total Income from Operations	484.5	246.4	1,336.8
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or extraordinary items)	296.4	162.3	824.9
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or extraordinary items)	296.4	162.3	824.9
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or extraordinary items)	219.5	121.4	614.6
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	219.5	121.4	614.7
6	Paid up Equity Share Capital	1,300.0	1,300.0	1,300.0
7	Reserves (excluding Revaluation Reserve)	7,555.9	6,841.2	7,334.4
8	Securities Premium Account	3,247.9	3,247.9	3,247.9
9	Net worth	8,855.9	8,141.2	8,634.4
10	Paid up Debt Capital / Outstanding Debt (%)	44.95%	0.58%	41.96%
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio (%)	81.65%	0.58%	72.28%
13	Earnings per equity share* (Face Value ₹10/- per share)			
	1. Basic:	1.69	0.93	4.73
	2. Diluted:	1.69	0.93	4.73
14	Capital Redemption Reserve	-	-	-
15	Debt Redemption Reserve	-	-	-

\*EPS is not annualised for interim period

**Note:**  
a) The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on August 06, 2024. The auditors have issued unmodified opinion on the financial results for the quarter ended June 30, 2024.  
b) The above is an extract of the detailed format of quarterly / annual financial results filed with the National Stock Exchange under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The quarterly financial results are available on the websites of the National Stock Exchange ([www.nseindia.com](http://www.nseindia.com)) and the company's website (<https://www.nomuraholdings.com/company/group/asia/ncipl.html>).  
c) For the items referred in Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the National Stock Exchange (NSE) and can be accessed on the [www.nseindia.com](http://www.nseindia.com).  
d) Debt Service Coverage Ratio and Interest Service Coverage Ratio are not applicable as the company is an NBFC.

For and on behalf of the Board of Directors of  
**Nomura Capital (India) Private Limited**  
Sd/-  
**Saurabh Banglani**  
Director  
DIN : 10497938

Date : August 06, 2024  
Place : Mumbai

**Raymond LIMITED**  
Registered Office : Plot No.156/H No.2, Village Zadgaon, Ratnagiri 415 612 (Maharashtra)  
CIN: L17117MH1925PLC001208  
Email : [corp.secretarial@raymond.in](mailto:corp.secretarial@raymond.in); Website: [www.raymond.in](http://www.raymond.in)  
Tel: 02352-232514, Fax : 02352-232513; Corporate Office Tel : 022-40349999, Fax : 022-24939036

**EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2024** (₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2024 (Unaudited)	31.03.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
<b>Continuing Operation</b>					
1	Income from Operations	93765	94330	47337	256522
2	Net Profit for the period before tax and exceptional items	7859	17724	6199	36465
3	Net Profit for the period before tax after exceptional items	7859	16646	6177	33064
4	Net Profit for the period after tax (Continuing operation)	5704	11656	4502	22974
<b>Discontinued Operation (Lifestyle Business)</b>					
5	Profit from discontinued operation before tax	727964	12719	3770	48467
6	Share of associate profit (Raymond Lifestyle Limited (Erstwhile Raymond Consumer Care Limited))	1411	1874	99401	105043
7	Net Profit for the period after tax (Discontinued operation)	730984	11323	102172	141333
8	Total Comprehensive Income for the period (Comprising profit for the period after tax and other comprehensive income after tax) net of non-controlling interests	742887	23576	109668	167823
9	Reserves as shown in the Balance sheet	-	-	-	455079
10	Equity Share Capital (Face Value - ₹10/- per share)	6655	6655	6657	6655
11	Earnings per share (of ₹10/- each) (not annualised):				
	<b>Continuing operation</b>				
	(a) Basic	8.51	17.43	6.54	33.72
	(b) Diluted	8.46	17.43 ^	6.54 ^	33.72 ^
	<b>Discontinued Operation (Lifestyle Business)</b>				
	(a) Basic	1098.37	17.01	153.47	212.35
	(b) Diluted	1091.70	16.99	153.47	212.06
	<b>Continuing operation and Discontinued operation</b>				
	(a) Basic	1106.88	34.44	160.01	246.07
	(b) Diluted	1100.16	34.44 ^	160.01 ^	245.78

^ The effect of 892,888 and 1,380,586 potential equity shares outstanding as at 31 March 2024 and 30 June 2023 is anti-dilutive and thus these shares are not considered in determining diluted earnings per share.

**Notes:**  
1. The Statement of Raymond Limited (the 'Company' / Holding Company) and its subsidiaries (referred to as 'the Group') together with Associates and Joint Ventures, have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') and guidelines issued by the Securities and Exchange Board of India (SEBI).  
2. Financial results of Raymond Limited (Standalone information) (₹ in lakhs, unless otherwise stated)

Particulars	Quarter ended		Year ended	
	30.06.2024 (Unaudited)	31.03.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
Income from Operation (Turnover)	36127	67929	23686	160086
Profit/(Loss) before tax (Continuing Operation)	6034	17769	4265	34214
Profit/(loss) after tax (Continuing Operation)	3953	13021	3193	25428

3. During the quarter ended 30 June 2023, the Board of Directors of the Holding Company at its meeting held on 27 April 2023 had approved the Composite Scheme of Arrangement for the demerger of the lifestyle business undertaking of Raymond Limited ('Demerged Company') into Raymond Lifestyle Limited (formerly known as "Raymond Consumer Care Limited") ('Resulting Company') on a going concern basis. The appointed date proposed under this scheme was 01 April 2023. During the current quarter ended 30 June 2024, the Holding Company has received requisite approval from National Company Law Tribunal ('NCLT') vide its order dated 21 June 2024. Respective companies have filed the certified true copy of NCLT order along with the sanctioned scheme with the Registrar of Companies on 30 June 2024. Accordingly, the scheme is effective w.e.f. 30 June 2024. The accounting of this scheme in the books of Demerged Company has been done based on Appendix A to Ind AS 10 "Distribution of Non-cash Assets to Owners".  
The Demerged Company has accordingly debited the fair value of lifestyle business undertaking amounting to ₹851,600 lakhs to retained earnings as dividend distribution attributable to each of the shareholders of Demerged Company. The difference between the aforementioned fair value and the carrying amount of net asset of ₹117,816 lakhs of lifestyle business undertaking as at 30 June 2024 has been recognised as gain on demerger in the statement of profit and loss as an exceptional item amounting to ₹733,784 lakhs. Further, upon the scheme becoming effective, the investment made by the Demerged Company in the Resulting Company stands cancelled.  
As a consideration for the demerger, the Resulting Company will issue its equity shares to each shareholder of the Demerged Company as on record date in 4:5 swap ratio (i.e., four shares of ₹2 each will be issued by the Resulting Company for every five shares of ₹10 each held in the Demerged Company). The net results of lifestyle business undertaking for the comparative quarters/ period are disclosed separately as discontinued operations as required by Ind AS 105 'Asset Held for Sale and Discontinued Operations' and Schedule III Division II to the Act.  
4. The above is an extract of the detailed format of the Standalone and Consolidated Financial results for the quarter ended June, 2024 filed with the Stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone and consolidated results of the Company for the quarter ended June, 2024 are available to the investors at the websites [www.raymond.in](http://www.raymond.in), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).  
5. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors on 05 August 2024 and 06 August 2024 in their respective meetings. There are no qualifications in the limited review report issued for the period ended 30 June 2024.

Mumbai  
6 August 2024

Gautam Hari Singhania  
Chairman & Managing Director

50 years of market wisdom, not market whispers.

Business Standard

50 Years of Insight

**CHAMBAL FERTILISERS AND CHEMICALS LIMITED**  
CIN : L24124RJ1985PLC003293  
Registered Office: Gadepan, Distt. Kota, (Rajasthan), PIN - 325208  
Telephone No. : 0744-2782915; Fax : 07455-274130; E-mail : [isc@chambal.in](mailto:isc@chambal.in); Website : [www.chambalfertilisers.com](http://www.chambalfertilisers.com)

**EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024** (Rs. in Crore)

Sl. No.	Particulars	Standalone			Consolidated				
		Quarter Ended		Year Ended	Quarter Ended		Year Ended		
		30.06.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note No. 1)	31.03.2024 (Audited)	30.06.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note No. 1)	31.03.2024 (Audited)		
1	Revenue from Operations	4,933.23	2,643.04	5,589.28	17,966.41	4,933.23	2,643.04	5,589.28	17,966.41
2	Total Income	5,123.12	2,705.46	5,734.25	18,350.67	4,984.38	2,705.98	5,598.22	18,215.51
3	Profit for the Period (before Tax, Exceptional and/or Extraordinary Items)	819.67	115.25	646.50	1,942.59	715.85	125.85	515.79	1,886.98
4	Profit for the Period before Tax (after Exceptional and/or Extraordinary Items)	819.67	115.25	646.50	1,942.59	715.85	125.85	515.79	1,886.98
5	Profit for the Period after Tax (after Exceptional and/or Extraordinary Items)	552.16	86.21	469.33	1,331.44	448.32	96.79	338.60	1,275.75
6	Total Comprehensive Income for the Period [Comprising Profit for the Period (after Tax) and Other Comprehensive Income (after Tax)]	575.19	111.57	499.40	1,423.78	465.10	128.54	383.76	1,382.13
7	Equity Share Capital	400.65	400.65	416.21	400.65	400.65	400.65	416.21	400.65
8	Other Equity	-	-	-	6,722.71	-	-	-	6,722.71
9	Earnings Per Share (of Rs. 10/- each)								
	(i) Basic: (Rs.)	13.78	2.27	11.28	32.19	11.19	2.51	8.14	30.84
	(ii) Diluted: (Rs.)	13.78	2.27	11.28	32.19	11.19	2.51	8.14	30.84
		(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)

**Notes:**  
1. The figures of the preceding quarter ended March 31, 2024 were the balancing figures between the audited figures for the full financial year ended March 31, 2024 and the published year to date figures up to third quarter of that financial year.  
2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and the website of the Company ([www.chambalfertilisers.com](http://www.chambalfertilisers.com)).

For and on behalf of the Board of Directors  
**Abhay Bajjal**  
Managing Director  
DIN: 01588087

Place : New Delhi  
Date : August 06, 2024



# FPOs IN GOVT SPOTLIGHT

Framing a policy for these organisations is just the first step towards making them economically viable, and much needs to be done to empower them, say experts

**SANJEEB MUKHERJEE**  
New Delhi, 6 August

A few weeks ago, the Ministry of Agriculture uploaded on its website a draft policy on Farmer Producer Organisations (FPOs), which, among other things, calls for a special subset within the primary sector lending norms of banks to make lending to FPOs easier, a scheme to incentivise hiring of talent in FPOs, and encouragement for farmer groups to establish agri-business marketplaces acting as deemed mandis under state APMC laws.

Importantly, the draft suggests a three-tier institutional architecture for FPOs modelled on the lines of the highly successful "AMUL". It also calls for targeted development of primary-level FPOs in each of the 7,256 blocks of the country over the next five years, benefiting approximately 25 million crore farmers out of the total 126 million small and marginal peasants.

According to some reports, the country has over 24,000 functional FPOs established under the Companies Act as of March 31, 2023, with many of them set up in recent years under the Central scheme to promote and form 10,000 FPOs.

Furthermore, the draft policy recommends a comprehensive assessment of FPOs formed under any scheme, and emphasises the importance of engagement with ministries and departments concerned to streamline their incorporation process.

However, experts said that framing a policy is just the first step towards making FPOs economically viable entities, and much more needs to be done to empower them and through them the farmers.

"The draft policy in itself is in the right direction and it rightly tries to guide on several pressing issues of FPOs, but it is only a draft and we need to see what the final version will be," says Anish Kumar, who is involved with the National Association of Farmer-Producer Organisations (NAFPO).

## The big push

FPOs and the whole ecosystem surrounding them have gotten a big push in the last decade or so, with the Central scheme of forming 10,000 FPOs acting as a big catalyst.

Equity grants and special funding mechanisms have all started coming for FPOs and most importantly, their role is being increasingly recognised as being vital to the uplift of the country's farmers and their incomes.

Not only that, FPOs such as Sahyadri Farms have recently hit the ₹1,000-crore-turnover mark while many others are also running profitably and ensuring good returns for their members.

Overall, the whole environment has never been so good for FPOs. But, that does not mean that all the problems and challenges for FPOs have gone away.

## Challenges remain

A 2023 State of Sector report on FPOs (SoFPO, 2023) by the NAFPO highlights some of these challenges. It says although aggregating raw produce at a cluster of several hundred, or even a few thousand, farmers seems to be a necessity for FPO growth at scale, it is not a

sufficient condition to deal with market players.

It adds that even though there is impressive growth in the number of FPOs across the country and there are successful case studies, many FPOs face several challenges, ranging from management of business, irregular supply, and lack of timely financial assistance.

Similarly, in another part, the report says that ownership is often quoted as a primary principle of collective action, which is conflicted in the case of FPOs, with farmers not completely comprehending their role as owners and depending on external agencies that aid in promotion and handholding.

However, farmers cannot turn entrepreneurs overnight, the report said. Technical skills, professional management skills, and business acumen can be acquired only through nurturing, it added.

Of all the issues highlighted, access to credit and financing, developing appropriate market linkages, and also professional management of the FPOs seem to have emerged as major challenges and concerns for the FPO ecosystem in the country.

"Access to capital by community-based organisations, whether agriculture-based or otherwise, is an age-old problem and the efforts to address this is a continuous process. For the FPOs, capital is needed, particularly to aggregate produce and link to large supply chains servicing agribusiness enterprises," the SoFPO report 2023 said in one of its chapters.

It added that studies indicate that only 12 per cent of the FPOs have access to credit.

"Most of it is, however, provided through government schemes such as equity grants and lending from a few NBFCs. The capital needs of the FPOs are to be addressed continuously," the report added.

## FPOs and their performance

The performance and long term viability of many of the FPOs has been the subject of intense debate.

A 2022 report by Annapurna Neti and Richa Govil — faculty members at the School of Development, Azim Premji University, Bangalore — titled "Farmer Producer Companies Report II: Inclusion, Capitalisation and Incubation" shows that 45 per cent of the producer companies, which are seven years or older, get struck off by the Ministry of Corporate Affairs (MCA) for multiple reasons.

The reasons include failure to commence business operations within one year of incorporation, failure of original subscribers (shareholders) to fully pay committed subscription (share capital) within 180 days of registration, not carrying on any business or operation for a period of two immediately preceding financial years without submitting any application for obtaining the status of a dormant company, and failure to maintain any of the mutual assistance principles.

"The ministry (MCA) classifies the status of remaining companies as 'active,'" the report said.

More recently, the Economic and Political Weekly (EPW) published a special article titled "How Are Farmer Producer Organisations Functioning in India? An Empirical Evidence from a Mixed Methods Research Synthesis", by Vinayak Nikam from the ICAR-National Institute of Agricultural Economics and Policy Research (NIAP), New Delhi, HariPriya Veeram from ICAR-Indian Agricultural Research Institute (IARI), New Delhi, along with Kiran Kumara TM and Prem Chand, both from ICAR-NIAP, New Delhi.

The authors studied the financial performance of 126 FPOs using three broad categories, namely (i) liquidity ratios indicating FPO's ability to pay off its debt as and when it becomes due, (ii) profit ratios indicating the ability to generate earnings, and (iii) solvency ratios demonstrating the ability to pay long-term obligations.

The analysis found that in the case of liquidity ratio, the average current ratio was 1.5:1, the acid test ratio was 1.41, and absolute cash ratio was 0.30, which implied that though FPOs start with a good current ratio, within a short period of three years, it becomes unfavourable.

Not only that, almost 30 per cent of the current liabilities of the FPOs were met through cash only.

In the case of solvency ratio, the analysis showed that the average debt-equity ratio of the 126 FPOs was in the range of 1 to 1.51, and it was more than two for 36 per cent of FPOs, indicating financial distress among them. This required efforts in capacity-building of FPOs to raise and manage funds.

The analysis showed that the average gross ratio (total expenses/gross income) approached 1, which indicated that the total expenses of the FPOs were close to their gross income.

However, some experts say that the matrix in which the performance of FPOs are being measured needs to be re-looked at as no two FPOs work in the same environment.

"Also, the performance of those FPOs which are promoted by companies and those which have been promoted under some state or Central schemes will not be strictly comparable. Also, the FPOs work in different geographies with different sets of products, therefore, comparing one with another will be the same as comparing 'apples with oranges,'" a senior government official, who has worked with FPOs for a long time, said.

Anish Kumar of the NAFPO, meanwhile, believes that the performance of FPOs and their failure rates should ideally be compared to that of startups and not to that of cooperatives or micro-enterprises. Because the ecosystem that supports cooperatives or micro-enterprises is very different from that for FPOs.

"Also, one has to remember that globally, even in the case of big corporations, only 12 per cent do well," Kumar said.

Vilas Shinde, chairman and managing director of Sahyadri Farms, which has emerged as one of the shining beacons of the FPO movement, says that three things are needed to make an FPO work.

First is a change in farmers' mindset and a recognition as to why collectivisation will work for them. Second is FPO directors must have clear intentions and visions about the venture, and the third is the capability to bring that vision onto the ground, Shinde adds.

He also discounts the oft-repeated complaint that banks and financial institutions are wary of extending financial assistance to FPOs.

"If the performance of the FPO is good, banks don't mind lending to it," Shinde tells *Business Standard*.

As the Centre talks of a thorough assessment of FPOs and their performance, it could consider the path shown by Shinde and others.



## BRIGADE ENTERPRISES LIMITED

Corporate Identity Number (CIN): L85110KA1995PLC019126

Regd. Office: 29<sup>th</sup> & 30<sup>th</sup> Floor, World Trade Center, Brigade Gateway Campus

26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bengaluru 560 055.

Ph: +91-80-4137 9200. Email: enquiry@brigadegroup.com Website: www.brigadegroup.com

### Extract of the Unaudited Consolidated Financial Results for the First quarter ended 30<sup>th</sup> June, 2024

(₹ in Lakhs)

Sl. 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	1,07,772	1,70,237	65,397	4,89,669
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	10,844	27,883	3,004	56,868
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	10,844	27,833	3,004	56,868
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	8,053	21,086	2,189	40,104
5.	Total Comprehensive Income / (Loss) for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	8,053	21,042	2,189	40,060
6.	Equity Share Capital	23,114	23,110	23,079	23,110
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				3,40,985
8.	Earnings Per Share (of ₹10/- each) (not annualised)				
	(a) Basic:	3.62	8.92	1.67	19.56
	(b) Diluted:	3.61	8.89	1.66	19.51

#### Notes

1. Brief of Standalone Financial Results for the quarter ended 30th June, 2024 is as follows:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-06-2024 (Unaudited)	31-03-2024 (Audited)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
Revenue from Operations	53,298	85,610	31,579	2,02,430
Profit / (Loss) Before Tax	8,790	21,557	5,259	42,929
Profit / (Loss) After Tax	6,563	16,041	3,858	31,819

2. The above consolidated financial results of Brigade Enterprises Limited ("the Company"), its subsidiaries and associate company (together referred to as "the Group") has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 5th August, 2024.

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

4. During the quarter ended June 30, 2024, the paid-up equity share capital of the Company has increased from Rs.23,110 lakhs to Rs.23,114 lakhs pursuant to exercise of stock options by certain employees and allotment of 37,160 equity shares thereon.

5. The Holding Company has acquired additional 1.71% stake during the current quarter in BCV Developers Private Limited, its subsidiary company from the erstwhile shareholders, thereby increasing the total shareholding to 68.75% (Previous Quarter: 67.04%) at a consideration of Rs.278 lakhs.

Place: Bengaluru, India  
Date: 5<sup>th</sup> August, 2024

For Brigade Enterprises Limited  
Pavitra Shankar  
Managing Director

**Gulf Oil Lubricants India Limited**  
Registered & Corporate Office: IN Centre, 49/50, MIDC, 12<sup>th</sup> Road, Andheri [E], Mumbai-400 093, Maharashtra, India.  
CIN NO L23203MH2008PLC267060  
Tel No. +91 22 66487777 | Fax: +91 22 28248232  
Website: www.india.gulfoilltd.com | Email: secretarial@gulfoilltd.co.in

Standalone Q1 EBITDA **25.28%** Y-o-Y ↑  
Standalone Q1 PAT **28.88%** Y-o-Y ↑

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

Particulars	Standalone (₹ Lakhs)			Consolidated (₹ Lakhs)		
	Quarter ended June 30, 2024 (Unaudited)	Quarter ended June 30, 2023 (Unaudited)	Year Ended March 31, 2024 (Audited)	Quarter ended June 30, 2024 (Unaudited)	Quarter ended June 30, 2023 (Unaudited)	Year Ended March 31, 2024 (Audited)
Revenue from Operations	88,507.31	81,170.88	3,28,409.68	89,404.42	81,170.88	3,30,115.31
Profit from ordinary activities before tax	11,820.01	9,177.32	41,345.51	11,375.71	9,149.88	41,229.66
Net Profit from ordinary activities after tax	8,802.26	6,829.61	30,809.85	8,429.75	6,802.17	30,801.70
Total Comprehensive Income for the period (comprising Profit and other Comprehensive Income for the period)	8,762.85	6,845.57	30,837.09	8,390.34	6,818.13	30,828.75
Equity share capital (Face value ₹ 2 per share)	983.92	980.53	983.37	983.92	980.53	983.37
Reserves (excluding Revaluation reserves)			1,28,493.81 (As at 31/03/2024)			1,28,477.26 (As at 31/03/2024)
Earnings Per Share (Face value ₹ 2 per share)						
a) Basic- ₹	*17.90	*13.93	62.79	*17.49	*13.88	62.76
b) Diluted- ₹	*17.74	*13.89	62.19	*17.34	*13.83	62.17

\*Not Annualised

Notes: 1. The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Other Disclosure Requirements) Regulation, 2015. The full format of the unaudited Financial Results is available on the stock exchange websites, www.nseindia.com, www.bseindia.com and on the Company's website www.india.gulfoilltd.com.  
2. The Board of Directors of the Company, at its meeting held on August 27, 2023, had approved the acquisition of 51% controlling stake in Tires Transmission Private Limited (Tirex), a manufacturer of DC fast chargers for electric vehicles, for which the Company had entered into share purchase cum share subscription agreement dated August 31, 2023. As per the agreement, the Company completed the above acquisition on October 30, 2023, upon fulfillment of conditions precedent to the acquisition. Accordingly, Tirex has become a subsidiary of the Company effective from October 30, 2023. The Group had prepared the consolidated financial result including result of the subsidiary for the first time for the quarter ended December 31, 2023. Accordingly, the consolidated financial result for the quarter ended June 30, 2023, does not include the results of the above subsidiary.

For and on behalf of Board of Directors of GULF OIL LUBRICANTS INDIA LIMITED  
Ravi Chawla  
Managing Director & CEO  
DIN: 02808474

Place: Mumbai  
Date: August 06, 2024

**बैंक ऑफ इंडिया BOI**  
Bank of India  
HEAD OFFICE  
Transaction Monitoring and KYC/AML Department

**OPEN TENDER NOTICE**

Bank of India invites Open Tender for conducting feedback exercise for our field functionaries. For this purpose RFP has been floated and uploaded to our bank website on 06-08-2024, for more details kindly visit Bank of India official website [www.bankofindia.co.in](http://www.bankofindia.co.in) under BOI>Important Links>Tender.

**APPOINTMENTS**

**NaBFID** National Bank for Financing Infrastructure and Development  
Human Resources Department, Mumbai  
[www.nabfid.org](http://www.nabfid.org)

**NOTICE**

NaBFID has invited applications for the various positions in the grade of Vice President (on contract) vide advertisement no. NaBFID/REC/VP/2024-25/01 dated 17<sup>th</sup> July 2024. The last date to apply for the positions was 6<sup>th</sup> August 2024, which has been extended till 25<sup>th</sup> August 2024 (06:00 PM). The details are available on the Bank's website <https://nabfid.org/careers/>. All other terms & conditions including eligibility criteria as prescribed under the advertisement remain unchanged. The applicants who have already submitted their applications need not apply again. Mumbai: 06.08.2024 Executive Vice President (HR)

**MAN INFRACONSTRUCTION LIMITED**  
Corporate Identity Number: L70200MH2002PLC136849  
12<sup>th</sup> Floor, Krushal Commercial Complex, G. M. Road, Chembur (West), Mumbai – 400 089 Website: [www.maninfra.com](http://www.maninfra.com)  
Investor Relation Contact: [investors@maninfra.com](mailto:investors@maninfra.com)  
Tel: +91 22 42463999

**NOTICE – INFORMATION ON FIRST INTERIM DIVIDEND**

Notice is hereby given that the Board of Directors ("Board") of Man Infraconstruction Limited ("Company") at its Meeting held on **Tuesday, 06th August, 2024** have declared First Interim Dividend of **Rs.0.45/- (22.5%)** per Equity Share (of the face value of Rs.2/- each) for Financial Year 2024-25. The Board has fixed **Monday, 19th August, 2024** as the Record date for the purpose of payment of First Interim Dividend on the Equity Shares of the Company for the Financial Year 2024-25. The Interim Dividend will be paid on **Friday, 30th August, 2024**:

a. to all the beneficial owners in respect of shares held in dematerialized form as per the data received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on **Monday, 19th August, 2024**; and

b. to all the members in respect of shares held in physical form as at the close of business hours on **Monday, 19th August, 2024**.

Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at the rates prescribed in the Income Tax Act, 1961 ("the IT Act").

In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, by writing to the Company's Registrar and Share Transfer Agent, LINK INTIME INDIA PVT. LTD. (Unit: Man Infraconstruction Limited) C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400 083 or email at [investors@maninfra.com](mailto:investors@maninfra.com) latest by **Monday, 19th August, 2024**.

A detailed communication with respect to Tax Deduction on Dividend, is being sent separately to the shareholders, whose E-mail IDs are registered with the RTA/DPs respectively and such communication will also be made available on the website of the Company under Investor Relations Section. To avail the benefit of non-deduction of tax at source, shareholders should submit the documents mentioned in the communication as applicable at Email ID: [investors@maninfra.com](mailto:investors@maninfra.com) on or before **Monday, 19th August, 2024** to enable the Company to determine the appropriate TDS rates.

Place:- Mumbai  
Date:- 06th August, 2024

For Man Infraconstruction Limited  
sd/-  
Durgesh Dingankar  
Company Secretary

**LLOYDS ENGINEERING WORKS LIMITED**  
(formerly known as LLOYDS STEELS INDUSTRIES LIMITED)  
Regd. Office: PLOT NO. A 5/5, MIDC INDUSTRIAL AREA, MURBAD, DIST. THANE: 421401.  
Corporate Office: A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai - 400013  
Tel. Nos.: 022-6291 8111 L28900MH1994PLC081235.  
Website : [www.lloydsengg.in](http://www.lloydsengg.in) Email: [infoengg@lloyds.in](mailto:infoengg@lloyds.in)

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that an Extra Ordinary General Meeting (EGM) of the Company will be held on **Thursday, 29<sup>th</sup> August, 2024** at 11:30 a.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) without physical presence of the Members at the Meeting to transact the business (es) as set out in the Notice of EGM, in accordance with the applicable provisions of Companies Act 2013, Rules and applicable circulars issued by the Statutory Authorities. In compliance with the applicable Circulars, the Notice of EGM has been sent by email to all the Members whose email IDs are registered with the Company / Registrar and Share Transfer Agent (RTA) / Depository Participants (DPs). The emailing of Notice of the EGM to all Members has been completed on **6<sup>th</sup> August 2024**. The Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.

Members may note that the Notice of the EGM will also be made available on Company's website [www.lloydsengg.in](http://www.lloydsengg.in) and on the websites of stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

**MEMBERS MAY FURTHER NOTE THAT:**

The Business set out in the notice of the EGM will be transacted through remote e-voting or e-voting facility at the EGM.

Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI LODR, Members holding shares either in physical form or dematerialised form, as on the cut-off date i.e. **Thursday, 22<sup>nd</sup> August, 2024** may cast their votes electronically on the businesses set forth in the EGM Notice through the electronic voting system of CDSL ("the remote e-voting") at <https://www.evotingindia.com/>

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 the cut-off date i.e. **Thursday, 22<sup>nd</sup> August, 2024**. A person whose name is recorded in the Register of Members/Beneficial owners as on the cut - off date shall only be entitled to avail the facility of remote e-voting or e-voting facility at the EGM and a person who is not a member as on the cut - off date should treat the Notice of EGM for information purpose only.

The remote e-voting period commences on **Sunday, 25<sup>th</sup> August 2024 (09:00 A.M.)** and end on **Wednesday, 28<sup>th</sup> August, 2024 (05:00 P.M.)**. The remote e-voting shall not be allowed beyond the said date and time.

The notice of the EGM inter-alia includes the process and manner of remote e-voting or e-voting facility and instructions for the participation in the EGM.

**E-Voting Event Number (EVSN) is 240805009**

The Facility of e-voting shall be made available at the EGM and the members attending the EGM who have not already cast their vote, may cast their vote electronically on Business(es) set forth in the notice of EGM. Further the members who have cast their vote by remote e-voting prior to the EGM may attend the EGM through VC/OAVM but shall not be eligible to vote at the EGM.

Mr. K. C. Nevatia, a Practising Company Secretary (Certificate of Practice No. 2348, Membership No. FCS 3963) is appointed as a Scrutinizer to Scrutinize the e-voting and remote process in a fair and transparent manner.

The results shall be declared not later than two working days from the conclusion of the meeting by posting the same on the website of the Company i.e. [www.lloydsengg.in](http://www.lloydsengg.in) website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and with both the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited.

Members who have not registered their email-id and/or bank details are requested to register the same by following the procedure given below:

**SHAREHOLDERS WITH PHYSICAL HOLDING:**

Shareholders have to fill the Form ISR-1 and other forms for updating the Email Address/Mobile No./ Bank Account particulars and other yet not updated by them, and send the same duly completed to the RTA of the Company i.e. Bigshare Services Private Limited, Office No. S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, Tel No. +91 2262638222/223/236, Fax No. +91 2262638299 Email Id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com).

**SHAREHOLDERS WITH DEMAT HOLDING:**

Please contact your Depository Participant (DP) and register your address/Mobile No./PAN/Bank Account particulars in case the same is not updated in your demat account, as per the process advised. In case of any queries, you may refer the Frequently Asked Questions for the shareholders and e-voting user manual for shareholders available and please contact: Mr. Rakesh Dalvi, Manager, CDSL, A wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel East, Mumbai-400013, or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

**This notice should be read in conjunction to our earlier notice of EGM published in the Newspaper dated 3<sup>rd</sup> August 2024.**

Following are the links for Remote e-voting and e-voting during EGM :

- If an Individual Member is having User Id and Password of NSDL, IDEAS then he/she shall login through link <https://eservices.nsdl.com/>
- If an Individual Member having DP ID and Client ID of NSDL then he/she shall login through <https://www.evoting.nsdl.com/>
- If HUF/ NRI/ CORPORATE shareholders need to login from respective e-Voting platform i.e. through [https://www.evotingindia.com/login\\_BO.jsp](https://www.evotingindia.com/login_BO.jsp)
- If an Individual Member having DP ID and Client ID of CDSL then he/she shall login through <https://evoting.cdslindia.com/EVoting/EVotingLogin>
- If an Individual Member holding shares in Physical form shall login through [https://www.evotingindia.com/login\\_BO.jsp](https://www.evotingindia.com/login_BO.jsp) (detailed Instructions are given in the EGM Notice)

FOR LLOYDS ENGINEERING WORKS LIMITED  
(Formerly known as Lloyds Steels Industries Limited)  
sd/-  
RAHIMA SHABBI SHAIKH  
COMPANY SECRETARY AND COMPLIANCE OFFICER  
Date: 7<sup>th</sup> August 2024 ACS - 63449

Place: Mumbai  
Date: 7<sup>th</sup> August 2024

**A.K. Capital Finance Limited**

Registered Office: 601-602, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz (East), Mumbai – 400 098 (INDIA)  
Tel: +91 (022) 6754 6500 | Fax: +91 (022) 6610 0594  
Email: [csakcf@akgroup.co.in](mailto:csakcf@akgroup.co.in) | CIN: U51900MH2006PLC214277 | website: [www.akgroup.co.in](http://www.akgroup.co.in)

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**  
(₹ in lakhs)

Sr. No.	Particulars	Current Quarter ended 30 June 2024 (Unaudited)	Previous Quarter ended 30 June 2023 (Unaudited)	Previous Year ended 31 March 2024 (Audited)
1	Total Income from Operations	7,657.15	6,966.33	31,016.36
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1,904.28	1,889.46	8,290.90
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	1,904.28	1,889.46	8,290.90
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	1,450.97	1,422.69	6,307.41
5	Total Comprehensive Income for the period (Comprising Profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,444.43	1,426.83	6,270.44
6	Paid up Equity Share Capital *	8,829.38	8,829.38	8,829.38
7	Reserves (excluding Revaluation Reserve)	69,626.45	64,118.41	68,182.02
8	Securities Premium Account	27,321.88	27,321.88	27,321.88
9	Net worth	78,455.83	72,947.79	77,011.40
10	Paid up Debt Capital / Outstanding Debt	2,18,897.23	1,74,986.96	2,02,072.17
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio	2.79	2.40	2.62
13	Earnings Per Share (of ₹ 10/- each)**			
	a. Basic	5.47	5.36	23.76
	b. Diluted	5.47	5.36	23.76
14	Capital Redemption Reserve	-	-	-
15	Debtenture Redemption Reserve	-	-	-

\* Paid up Equity Share Capital includes Compulsorily Convertible Preference shares of ₹ 6,500 lakhs.  
\*\* Not Annualised

Note:  
a) The above is an extract of the detailed format of quarterly financial results filed with BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the website of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) and on the website of the Company [www.akgroup.co.in](http://www.akgroup.co.in)  
b) For the other line items referred in Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges and can be accessed on the website of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com)  
c) The Statement referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is available on the website of the Company i.e. [www.akgroup.co.in](http://www.akgroup.co.in)  
d) The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on August 05, 2024. The Statutory Auditors of the Company have reviewed the above financial results for the quarter ended June 30, 2024.  
e) Debt service coverage ratio and interest service coverage ratio are not applicable. Debtenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(r)(vii) of Companies (Share Capital and Debentures) Rule, 2014.  
f) The previous period figures have been regrouped/reclassified wherever necessary to conform to current period's presentation.

For and on behalf of the Board of Directors of  
**A. K. Capital Finance Limited**  
sd/-  
A.K. Mittal  
Managing Director  
(DIN: 00698377)

Place: Mumbai  
Date: August 05, 2024

**RAJSHREE POLYPACK LIMITED**  
CIN: L25209MH2011PLC223089  
Registered Office: Lodha Supremus, Unit No 503-504, 5<sup>th</sup> Floor,  
Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane West- 400604, India.  
Tel: +91-22 2581 8200, Fax: +91-22 2581 8250  
Web: [www.rajshreepolypack.com](http://www.rajshreepolypack.com) Email id: [cossec@rajshreepolypack.com](mailto:cossec@rajshreepolypack.com)

**NOTICE OF THE 13<sup>th</sup> ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO VISUAL MEANS (OAVM) / RECORD DATE**

Notice is hereby given that the 13<sup>th</sup> Annual General Meeting ("AGM") of Rajshree Polypack Limited ("Company") will be held on Thursday, August 29, 2024 at 04.00 p.m. (IST) through Video Conference (VC) / Other Audio Visual Means ("OAVM") to transact the businesses set out in the Notice of the AGM.

The AGM will be convened in compliance with applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder; provisions of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs, Government of India ("MCA") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07<sup>th</sup> October, 2023 issued by SEBI and other applicable circulars issued by MCA / SEBI. Members participating through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

In compliance with above circulars, only electronic copies of the Annual Report along with the Notice of the AGM and procedure and instructions for e-voting will be sent to all Members whose email addresses are registered with the Depository Participants / the Company.

The Notice of 13<sup>th</sup> AGM and the Annual Report for the financial year 2023-24 will also be available on the Company's website [www.rajshreepolypack.com](http://www.rajshreepolypack.com), website of the National Stock Exchange at [www.nseindia.com](http://www.nseindia.com), and on the website of National Securities Depository Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The physical copies of the Notice of the 13<sup>th</sup> AGM along with the Annual Report for the financial year 2023-24 shall be sent to those Members who request for the same.

- Procedure to be followed by those Members whose e-mail addresses are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-Voting for the resolutions set out in AGM notice:
  - In case shares are held in physical mode, Members are requested to provide duly filled and signed Form ISR-1 alongwith self-attested copy of the PAN card and self-attested copy of any document (eg. Aadhaar Card, Driving License, Voter Identity Card, Passport) in support of the address of the Member to Link Intime India Private Limited, C-101, Embassy, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400 083, Contact No. (+91) 810 811 6767
  - In case shares are held in demat mode, Members are requested to register / update their email addresses with the relevant Depository Participants (DP).
 Alternatively, Members may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by providing the details mentioned in Point (a) or (b) as the case may be.
- Manner of casting vote through e-Voting:
  - Members will have an opportunity to cast their vote(s) on the business as set out in the Notice of the AGM.
  - Instructions on the process of remote e-Voting and e-Voting at the AGM is provided as part of the Notice of the 13<sup>th</sup> AGM.
  - Members attending the AGM who have not cast vote(s) by remote e-Voting will be able to vote electronically at the AGM.

Members will be able to attend the AGM through VC / OAVM or view the live broadcast of AGM at <https://www.evoting.nsdl.com>. The detailed procedure for attending the AGM through VC / OAVM is explained in the Notice of the AGM.

Members are requested to carefully read all the Notes set out in the Notice of the AGM (being sent electronically) and in particular, instructions for joining the AGM, manner of casting votes through remote e-Voting or through e-Voting facility at the AGM.

The above information is being issued for the information and benefit of the Members of the Company and is in compliance with the Circulars. The Notice of the AGM will be sent to the Members on their registered email addresses in due course.

By Order of Board of Directors  
For Rajshree Polypack Limited  
sd/-  
Mahipal Singh Chouhan  
Company Secretary & Compliance Officer

Date: August 06, 2024  
Place: Thane

**सॉलिड घर सिर्फ**

**BANGUR CEMENT**

**Shree Cement**

Regd. Office: Shree Cement Ltd., Bangur Nagar, Beawar - 305 901, Rajasthan | Phone: EPABX +91-1462-228101-06  
Fax: +91-1462-228117/119 | E-mail: [shreebwr@shreecement.com](mailto:shreebwr@shreecement.com) | [www.shreecement.com](http://www.shreecement.com) | CIN: L26943RJ1979PLC001935

**EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2024**  
(₹ in Crore)

Sr. No.	PARTICULARS	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1	Total Income from Operations	5263.09	5204.72	21001.92
2	Net Profit for the period before Taxes	305.85	700.23	2959.20
3	Net Profit for the period after Taxes	278.45	571.94	2396.16
4	Total Comprehensive Income for the period (Comprising Profit for the period after tax and other Comprehensive Income after tax)	278.55	562.92	2435.94
5	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	36.08	36.08	36.08
6	Reserves (excluding Revaluation Reserve)	20945.73	18973.73	20666.84
7	Securities Premium Account	2408.63	2408.63	2408.63
8	Net worth	20981.81	19009.81	20702.92
9	Outstanding Debt	1627.27	2515.08	1474.92
10	Debt-Equity Ratio (in times)	0.05	0.08	0.05
11	Earnings Per Share (of ₹ 10/- each) -			
	(a) Cash (in ₹)	263.74	254.32	1203.38
	(b) Basic & Diluted (in ₹)	77.22	158.62	663.98
12	Capital Redemption Reserve	15.00	15.00	15.00
13	Debtenture Redemption Reserve	-	-	-
14	Debt Service Coverage Ratio (in times)	18.97	14.99	3.58
15	Interest Service Coverage Ratio (in times)	18.97	14.99	19.80

Notes:  
1 The above results were taken on record at the meeting of the Board of Directors held on 6<sup>th</sup> August, 2024.  
2 Key Standalone Financial Information:-

Particulars	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
Total Income from operations	4969.28	5132.70	20037.77
Net Profit for the period before Taxes	350.84	710.49	3045.63
Net Profit for the period after Taxes	317.71	581.12	2468.44

3 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 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the standalone and consolidated financial results for the quarter ended June 30, 2024 are available on the websites of the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the company website viz. [www.shreecement.com](http://www.shreecement.com).

4 For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the company website viz. [www.shreecement.com](http://www.shreecement.com).

By order of the Board  
For SHREE CEMENT LIMITED  
H.M. Bangur  
Chairman  
DIN: 00244329

Place: Beawar  
Date: 6<sup>th</sup> August, 2024  
For details e-mail at: [subhash.jajoo@shreecement.com](mailto:subhash.jajoo@shreecement.com)

Customer Care: 1800 1022 | [bangurcare@shreecement.com](mailto:bangurcare@shreecement.com)



**QUICK TAKE: ELECTRIFICATION TREND TO BENEFIT MOTHERSON SUMI WIRING**



The stock of auto component maker Motherson Sumi Wiring India is down 6 per cent from its monthly highs. Choice Equity Broking expects the company to benefit from the increasing electrification of vehicles, transition to electric vehicles, and hybrid powertrains, leading to an increase in content value per vehicle

**"I'm expecting the month of August to be red-tainted. The further unravelling of the yen carry trade will continue to trigger margin calls and losses, while a recovery in stocks hinges on central bank measures and earnings"**

**CHRISTOPHER DEMBIK**, Senior investment advisor, Pictet Asset Management



## Yen unwinding, US on edge point to mkt tilt

Brokerages map out future success despite current market squalls

**PUNEET WADHWIA**  
New Delhi, 6 August

Global financial markets have been on a roller coaster ride in the past few days, driven by recession fears in the US and concerns that the US Federal Reserve may be too late in cutting rates to salvage the situation. In addition, the rate hike by Bank of Japan has rattled investors amid reports of the unwinding of the yen carry trade. Rising geopolitical tensions are also a spot of bother for global financial markets. Most brokerages, however, remain optimistic about road ahead for equities from a medium-to-long-term perspective but caution against near-term volatility.

"Even a complete unwinding of India's carry trade exposure is unlikely to significantly impact the Indian equity market over the long term. Any meaningful short-term fall in the Indian equity market should be seen as an opportunity to increase exposure to equity," wrote Sujana Hajra, chief economist and executive director at Anand Rathi, in a recent report co-authored with Raj Singh and Kaitav Shah.

Here's how leading brokerages have interpreted the recent global developments:

**Jefferies**

Interest rate cuts are not necessarily positive for US equities. However, they are much more positive for Asian and emerging market (EM) stock markets, whose central banks will have much more room to ease domestically if the Fed is cutting and the US dollar is weakening. The Indian stock market is much more resilient in the face of a US downturn and related Wall Street selloff than the likes of Japan. This is because India's stock market was driven by domestic money, whereas the opposite remains the case in Japan.

**HSBC**

Worries about growth in the US are negative for export-oriented markets like Taiwan and relatively positive for domestically oriented markets like India, Indonesia, and Mainland China. Asia-specific risks include the possibility of the artificial intelligence



ILLUSTRATION: AJAY MOHANTY

rally fizzling out, skewed investor positions in Taiwan (Taiwan Semiconductor Manufacturing Company), and earnings disappointments in Mainland China. We remain overweight on Mainland China but accept that there is no near-term catalyst for equities. We also like India despite its expensive valuations. We are underweight on Taiwan.

**UBS**

India and Indonesia have been bigger beneficiaries of overseas equity investments from Japan over the past three years and seem most at risk of reversals. In the context of multiple global macro risks emerging recently, we see China as a relatively defensive play, especially since many of the country-specific risks appear to have been priced in already.

On an index-weighted basis, MSCI Poland, Thailand, and Mexico's top-line growth tend to be more sensitive to US economic momentum, while China has the least sensitivity. South Korean and South African markets have been most sensitive to US real rate declines in the past.

EM funds are overweight on Brazil, Mexico, and to an extent, Indonesia and South Africa. They are underweight on Taiwan and China, as well as Saudi Arabia and South Korea. Active positions in Taiwan and India are at their lowest level in five years, while the largest overweight markets are at their five-year peaks.

**Nomura**

After the weak employment report, we expect three 25-basis point (bp) Fed rate cuts this year (from 2x25 bp earlier), with the risk of a 50-bp cut if job losses continue to trend higher or financial conditions tighten.

Markets have already reacted with a sharp drop in US two-year and 10-year yields, a steeper curve, a weaker dollar index, lower equities, and tighter financial conditions.

In Asia, Indonesia, South Korea, and the Philippines have been more sensitive to Fed and foreign exchange-related risks. Other Asian central banks — the Reserve Bank of India (RBI) and Bank of Taiwan — are less influenced by the Fed and more by domestic factors. We still expect the first RBI rate cut in October, ahead of consensus, with 75 bp in cumulative cuts in this cycle.

**Kotak Institutional Equities**

The spate of recent negative news (US slowdown, Israel-Iran tensions, yen appreciation) may or may not be enough to dent the confidence of non-institutional investors. They have weathered more. The narrow market indices may appear fair from the perspective of historical multiples and bond yields, but most of the non-financial Nifty 50 constituents currently trade at expensive multiples, relative to their history. Downside risks to earnings from a change in growth outlook are hardly built-in.

## Low on equities, balanced funds withstand market turmoil better

Half the schemes fell 1.5% or less on Monday even as markets tanked 3%

**ABHISHEK KUMAR**  
Mumbai, 6 August

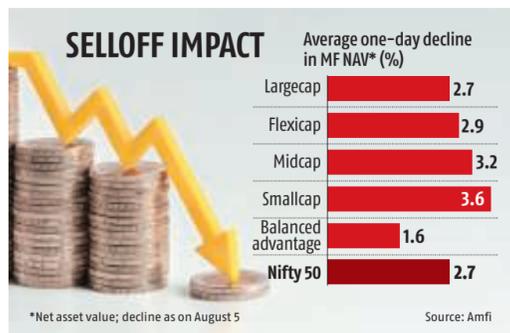
Balanced advantage funds (BAFs), which were running low on equities over the last several months owing to high valuations, had a good day on Monday even as the markets witnessed huge selloff.

Most of them managed to offer downside protection despite markets correcting 3 per cent.

Data from the Association of Mutual Funds in India (Amfi) shows that net asset value (NAV) of every one in two BAFs declined 1.5 per cent or less on Monday compared to a 3.13 per cent decline in Nifty 500.

The NAV of BAFs offered by ICICI Prudential and DSP declined less than 1 per cent.

Given that most BAFs have opted for equity taxation, they have to maintain a minimum 65 per cent gross allocation in equities. However, they have the option to use equity derivatives to lower the net allocation. Exposure to equity and debt differs from fund to fund, depending on the model. ICICI



Prudential BAF had only 37.4 per cent net equity allocation as of June end.

Experts said that for hybrid funds, especially in BAFs, the model differs based on the priority set in the mandate.

While some funds have a higher focus on returns, others have a tilt towards safety.

The difference in approach is evident in the returns chart. In the one-year period, the returns range from 17 per cent to as high as 54 per cent, shows data from Value Research.

MF executives and investment experts say that BAFs and other hybrid funds may gain an edge over pure equity funds if the volatility continues in the equity market. The inflows into BAFs have been subdued in the last two years.

"The valuations are on the higher side right now, and hence, the equity returns may get nor-

malised from here on. Also, in such scenarios, equities tend to see larger drawdowns if any adverse news comes in. The market condition along with the tax advantage that comes with hybrid funds makes a case for investment in BAFs and other asset allocation products," said Niranjan Avasthi, senior vice-president and head — product, marketing & digital business, Edelweiss Mutual Fund.

Jiral Mehta, senior research analyst, FundsIndia, said investors can look at hybrid funds to take advantage of the expected volatility. He added that investors should make sure that the hybrid allocation does not "result in an unintended overweight or underweight position in any asset class."

The selloff in the equity market on Monday led to a sharp fall in NAVs of equity funds. Smallcap funds declined 3.6 per cent on an average, followed by midcaps, which were down 3.2 per cent on an average.

**According to MF executives, BAFs may gain an edge over pure equity funds if the volatility continues in the equity market**

## Religare sends Burmans' open offer plea to Sebi, RBI

**KHUSHBOO TIWARI**  
Mumbai, 6 August

After dragging its feet for nearly a year, financial services company Religare Enterprises Limited (REL) has finally submitted the application for open offer by Dabur's Burman family to the regulators, sources said on Tuesday.

REL has submitted the application to the Securities and Exchange Board of India (Sebi), Insurance Regulatory and Development Authority of India (Irdai), and the Reserve Bank of India (RBI).

The move follows directions passed last month by the Securities Appellate Tribunal and an order issued in June by Sebi against the management.

"REL has submitted its application for open offer. They had to comply with the tribunal's order," said a Sebi source.

According to an update on Sebi's website, REL's writ petition in the Delhi High Court in the matter is listed for hearing on August 20. The open offer may be processed after that as the matter is currently sub judice.

Email queries sent to the company and financial regulators did not elicit any response till the time of going to the press.

Earlier, REL had stated that it would file for the open offer with the regulators along with concerns on "fit and proper" status of acquirers Burman family.

The matter pertains to an additional 5.27 per cent open market stake purchase by four entities owned by the Burman family in September 2023, which triggered an obligation for open offer as they already held 21.54 per cent stake in REL. The Burman family had announced the open offer to acquire an additional 26 per cent.

At present, the Burman family is the single-largest shareholder in REL but has no board representation.

REL's Executive Chairperson Rashmi Saluja has faced the ire of several regulators in the last few months.

In July, Irdai imposed a penalty of ₹1 crore on REL subsidiary Care-Health Insurance, citing violations, and directed the insurer to buy back 7.66 million shares allotted to Saluja



**CASE FILE**

- The move follows Sebi order issued in June against the management
- The open offer may be processed after August 20 as matter is sub judice
- Matter pertains to additional 5.27% stake purchase by four entities owned by Burman family in September 2023 in the open market
- At present, the Burman family is the single-largest shareholder in REL but has no board representation

within a month. The insurance regulator had also disallowed the company from allotting ESOPs to Saluja as a non-executive director.

The market regulator is also probing allegations of insider trading levelled against Saluja, according to the sources.

The Burmans had earlier moved Sebi, complaining about the "complete absence of cooperation and support from REL", while the REL board in October 2023 made several representations to the market regulator against the Burmans' move to acquire more shares. This was on the ground that they don't meet the "fit and proper" criteria to become a promoter of a financial company with key licences for insurance, lending and broking businesses.

While Sebi noted the norms specify that the acquirers should not have been declared as wilful defaulters or fugitive economic offenders, REL failed to provide any documentary evidence to show that the acquirers suffered these infirmities.

**IN BRIEF**

### Ola Electric's IPO subscribed 4.3 times on final day



Ola Electric Mobility's initial public offering (IPO) garnered just 4.3 times subscription with some investors staying away from subscribing to shares of the loss-making electric two-wheeler (E2W) maker amid a global market selloff. The offering garnered bids for nearly 2 billion shares worth ₹15,000 crore as against 465 million shares worth ₹3,535 crore on offer in the main book of the IPO. The institutional investor portion of the IPO was subscribed 5.3 times, high networth individual 2.4 times, and retail 3.92 times. Ola raised another ₹2,763 crore from anchor investors. The company's ₹6,146-crore IPO — biggest in nearly two years — was priced at ₹72-76 per share. Ahead of the IPO, Ola's shares commanded a grey market premium (GMP) of 15 per cent. However, following Monday's selloff GMPs whipsawed and even slipped into negative, which market players said impacted sentiment towards the IPO.

BS REPORTER

### Day 1: Unicommerce IPO fully booked within hours

The initial public offering (IPO) of SoftBank-backed SaaS platform Unicommerce eSolutions got fully-subscribed within hours of opening for subscription on Tuesday. The initial share sale received bids for 2,09,25,906 shares, as against 1,40,84,681 shares on offer, translating into 1.49 times subscription, according to the NSE data till 13:42 hours. The portion for Retail Individual Investors attracted 6.66 times subscription, while the category for non institutional investors fetched 1.01 times subscription. Unicommerce eSolutions on Monday said it has garnered over ₹124 crore from anchor investors. The issue, with a price band of ₹102 to ₹108 a share, is open for public subscription from August 6-8.

PTI

### Akums Drugs shares gain 17% on debut

Shares of Akums Drugs and Pharmaceuticals rose over 17 per cent during their trading debut on Tuesday. Shares of the drug maker ended at ₹796.5, with a gain of ₹117.5, or 17.3 per cent over the issue price of ₹679. The gains follow strong demand during the IPO which saw nearly 50 times more demand than the shares on offer. Akums Drugs' initial public offering (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. The IPO proceeds will mainly be used to repay debt. At the last close, Akums Drugs was valued at ₹12,534 crore.

BS REPORTER

### Nuvama arm begins operations in Dubai

The private-banking arm of Nuvama Wealth Management has begun operating in Dubai and expects to begin business in Singapore in the next quarter, looking to tap the wealth in the two financial hubs. Nuvama Private aims for the offshore business to account for as much as a quarter of revenue and profit within three to five years, according to its president and head Alok Saigal. "Dubai and Singapore are central pillars of our proposition to give access to the India opportunity," Saigal said in an interview. Mumbai-based Nuvama, backed by Asian private equity firm PAG, has hired three bankers in its Dubai International Financial Center office and expects to add three more by year-end, Saigal said.

BLOOMBERG

## New demat additions in July highest in 6 months

Demat account additions continue to rise at a healthy pace with over 4.55 million additions in July taking the total count to nearly 167 million, showed data by Central Depository Services and National Securities Depository.

This is the fourth month this calendar when new additions have remained above 4 million. The net additions last month were the highest since January when record 4.68 million were added. The continued trend in the demat account additions indicates the rising investor participation in direct equities. While the digital onboarding has facilitated

easier participation, a robust IPO pipeline and sustained rally in the markets is drawing many into the stock market fold. Robust capital flows from domestic and foreign portfolio investors lifted equity markets in July. Despite the increase in capital market-related taxes, the benchmark Sensex and the Nifty rose over 3 per cent last month.

**RETAIL BOOM**

Demat account additions in July was underpinned by market upmove

Month	New additions (million)	Total
Sep '23	3.07	129.66
Oct '23	2.68	132.35
Nov '23	2.78	135.13
Dec '23	4.09	139.22
Jan '24	4.68	143.90
Feb '24	4.35	148.25
Mar '24	3.12	151.38
Apr '24	3.07	154.45
May '24	3.60	158.05
Jun '24	4.24	162.29
Jul '24	4.55	166.84

Sources: CDSL, NSDL

## Sebi plans overhaul of investment advisor rules

The Securities and Exchange Board of India (Sebi) has proposed an overhaul of regulations governing investment advisors (IAs) and research analysts (RAs) in a bid to enable more participation.

Some of the proposals are aimed at weeding out misinformation by financial influencers and encourage greater onboarding of IAs through the formal channel.

Sebi has proposed relief in eligibility requirements such as renewal of base certification, educational qualifications, minimum net-worth, minimum experience, allowing registrations as both IA and RA, and facilitating registration of part-time IAs

Along with relaxation measures, Sebi has also attempted to fill the gaps and arbitrage in the current norms. For instance, Sebi has proposed to introduce regulations on 'model portfolio' which set out recommendations for multiple securities based on certain parameters.

KHUSHBOO TIWARI

**THE COMPASS**

## Non-biscuit portfolio key driver of Britannia's growth

**DEVANGSHU DATTA**

Britannia Industries reported revenue growth of 4 per cent year-on-year (Y-o-Y) in Q1FY25 and volume growth of 8 per cent implying price trends were adverse. Other operating income jumped 195 per cent, due to the incentive received for the Ranjanagan plant

The non-biscuit portfolio (rusk, cake, bread) remained key to growth and contributed 25 per cent of the total revenue. Rusk delivered double-digit volume growth, while cheese posted double-digit revenue growth. Management remains positive about the outlook of the non-biscuit portfolio and expects it to grow 1.5 times the biscuit portfolio.

The gross margin expanded

150 basis points Y-o-Y to 43.4 per cent while operating profit margin (OPM) improved 50 basis points Y-o-Y to 17.7 per cent. Operating profit margin increased 9 per cent Y-o-Y. These margins were somewhat below consensus expectations. It could improve to 19 per cent for FY25 versus 18.9 per cent in FY24.

The guidance is for double-digit volume growth in H2FY25, along with price hikes. Volume is healthy, and growth is expected to continue. The OPM is a key monitorable, since the Street expectation was missed in Q1.

The consolidated net sales (excluding other operating income) rose 4 per cent Y-o-Y to ₹4,130 crore while other operating income jumped 195 per cent

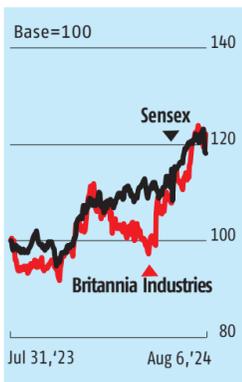
Y-o-Y to ₹120 crore. The consolidated total sales rose 6 per cent Y-o-Y to ₹4,250 crore — the four-year annual growth is 6 per cent.

The consolidated gross margin improved by 150 basis points Y-o-Y but contracted 150 basis points Q-o-Q to 43.4 per cent which was in-line. Employee and other expenses rose 7 per cent and 10 per cent respectively Y-o-Y.

The operating profit margin improved by 55 basis points Y-o-Y to 17.7 per cent. The consolidated adjusted net profit grew 16 per cent Y-o-Y to ₹530 crore.

The consumer sector posted value growth of 6.6 per cent and volume growth of 6.5 per cent in Q1FY25.

Rural growth has started improving, driven by better monsoons and moderate infla-



tion. Britannia has a higher market share in urban areas versus rural areas.

The company is focusing on consolidation and may only offer occasional promotions.

The overall commodity costs remained benign in Q1. Inflation in flour, sugar, cocoa and milk was offset by softening prices of palm oil, laminates, and corrugated boxes. Guidance is for raw material inflation of 4-5 per cent in the coming months, driven by increases in the prices of flour, sugar, and cocoa.

The company's direct reach now stands at 2.82 million outlets and the rural distribution includes 30,000 distributors.

Britannia will focus on expanding distribution, primarily in the rural/semi-rural, as well as innovating in products, and scaling up categories. This is targeting growth rather

than margin-accretion at the moment.

Rural demand is reviving and this should start driving volume growth in FY25 and the volume recovery trend should continue. Margins are close to peaking through operating profit margin of 19 per cent plus could be achieved.

In the consumer sector, packaged food companies have outperformed personal care companies over the past two years, maintaining positive volume growth despite steep price increases.

Like all listed consumer majors, Britannia is highly-valued. The expected earnings gains may already be priced in, unless there is a sharp upside surprise in terms of volumes, or some unusual gains in margins.



BANGLADESH CRISIS

# Analysts sound caution as textile stocks surge

Shares rise up to 19% on the NSE

DEEPAK KORGAONKAR & NIKITA VASHISHT  
Mumbai/New Delhi, 6 August

Shares of textiles and garment-related stocks surged up to 19 per cent on the National Stock Exchange (NSE) on Tuesday in the hope of gains for the sector amid a political turmoil in Bangladesh.

Analysts, however, caution against chasing the rally as the crisis may provide only a "temporary window" for gains. They suggest that investors wait for the rally to cool off before adding fundamentally-sound companies with high return on equity to their portfolio from a long-term perspective. "The ongoing crisis in Bangladesh means fresh order flow may get diverted to India till the situation stabilises. This, however, is a temporary window as Bangladesh remains advantageous on the cost front. If the stocks rise sharply, market participants need to think even before taking a trading bet," said Deepak Jasani, head of retail research at HDFC Securities.

On the bourses, KiteX Garments rallied 19 per cent to ₹251, Gokaldas Exports surged 18.7 per cent to ₹1,095 (record high), followed by KPR Mill (16.7 per cent at ₹965; record high), RSMW, 15.4 per cent to ₹267, Arvind (13 per cent at ₹420; record high), GHCL Textiles (10.7 per cent at ₹123; record high), Indo Count Industries (8.3 per cent at ₹408), and Faze Three (8 per cent at ₹561.25). These stocks ended up to 17 per cent higher against 0.26 per cent dip in the Nifty 50 index.

The textiles sector is one the major export income sources for Bangladesh with monthly apparel export pegged at \$3.5-3.8 billion.

Bangladesh has a high double-digit export market share in the European Union and the United Kingdom, and a 10 per cent market share in the United States, reports suggest. With the political crisis



SPINNING A YARN		
(As on Aug 6)	CMP (₹)	1-day chg (%)
SP Apparels	945.9	19.8
KiteX Garments	246.3	16.6
KPR Mill	946.7	14.8
Gokaldas Exports	1,061.4	14.4
Century Enka	664.6	13.1
Nahar Spinning	355.5	9.8
Cheviot Company	1,469.2	8.2
RSWM	247.6	7.0
Dollar Industries	525.9	6.9
Ruby Mills	259.6	6.7

CMP: Current market price Source: Bloomberg

deepening in the border country, analysts expect international buyers to shift their focus to alternative markets like India.

They anticipate the gain to be around \$300-400 million per month, assuming 10-11 per cent of Bangladesh's exports get diverted to Indian hubs. Investors, however, should not jump to buy textile shares solely based on the Bangladesh trigger. Its textile industry, they said, will not shut down, though it will take a temporary hit. "This will provide a sentimental boost for related stocks, though the rally should not be chased on this trigger alone," concurred Kranthi Bathini, director-equities, WealthMills Securities.

**Buy the dip for long term**

The long-term investment in textile stocks, analysts advised, should be based on attractive valuations of select shares, government investments, growth in domestic demand on account of the rising disposable incomes, and the growing popularity of 'fast fashion' products.

On the cost front, average cotton prices declined 3.3 per cent year-on-year (Y-o-Y) in the June 2024 quarter (Q1 FY25) and 0.3 per cent quarter-

on-quarter (Q-o-Q) to reach ₹162.1 per kilogram. Average yarn prices increased 0.7 per cent Y-o-Y and decreased 0.5 per cent Q-o-Q during the same period. Moreover, cotton yarn spread widened 7.7 per cent Y-o-Y and shrank 1 per cent Q-o-Q to ₹99.7/kg. Demand from the US and EU markets improved, while the domestic market remained muted. Vardham Textiles net profit surged 74 per cent Y-o-Y to ₹238.5 crore in Q1 FY25 with net profit margin expanding to 10.04 per cent from 5.66 per cent.

Nitin Spinners, clocked a net profit growth of around 46 per cent Y-o-Y to ₹42.12 crore with net profit margin at 5.24 per cent against 4.68 per cent last year. Analysts at JM Financial expect demand for Indian home textiles and apparel exporters to improve in coming quarters, led by improved global retailers' inventory position. Deleveraged balance sheets of Indian textile players leave room for chasing revenue growth as and when structural demand drivers pick up. Huge addressable market size and/or top-notch execution, and de-leveraged balance sheet bode well for key players, they added.



# Lock into best FD rates for up to three-year tenure

KARTHIK JEROME

HDFC Bank recently launched special edition fixed deposit (FD) schemes for its customers, offering higher interest rates than its peers for 35-month (7.35 per cent) and 55-month (7.4 per cent) tenures. Senior citizens will receive an additional 50 basis points over these rates.

**Bridging asset-liability mismatch**

Banks have deposits maturing at regular intervals. But sometimes the amount maturing at the same time is high. "When a bank anticipates higher liquidity requirements, it offers higher rates on FDs maturing around that time to attract more deposits," says Adhil Shetty, chief executive officer (CEO), Bankbazaar.

Besides the repo rate, banks consider the gap between the growth in deposit mobilisation and credit demand when setting FD rates.

"Banks falling short of their

deposit mobilisation targets increase their FD rates to attract incremental deposits for funding their credit growth," says Gaurav Aggarwal, chief business officer (unsecured lending), Paisabazaar.

Special tenure rates also tend to catch customers' attention in a way that standard tenures like six months and one year do not.

**Peak rates**

Experts believe the repo rate has peaked. "FD rates are likewise close to the top," says Ravi Jain, co-founder and managing director, Blostem.

Shetty, while agreeing that FD rates have almost peaked, adds there is always the possibility that a few banks might come up with special-tenure offerings. However, he rules out the possibility of FD rates rising considerably from current levels across banks and tenures.

**Lock into current rates**

Experts say the current rates offer a good opportunity to lock in money. "Many private-sector banks like RBL, DCB, SBM, and Yes, and most small finance banks, are offering FD yields of 8 per cent and above. Depositors seeking higher returns from fixed-income instruments may use their surpluses to book these high-yield FDs," says Aggarwal.

Allocating to FDs is crucial

with the equity markets, which are trading at elevated valuations, turning volatile in recent days. "Allocating to FDs will diversify your holdings and lower risks while offering steady guaranteed returns," says Jain.

**What should your strategy be?**

Many investors may consider locking into the highest-yielding FD for the longest-achievable tenure. Doing so will allow them to earn higher interest income even after the interest-rate regime reverses. However, bear in mind that FDs are not advisable for long-term wealth creation as their post-inflation, post-tax returns are not very attractive.

Investors with a horizon longer than three years may be better off opting for hybrid mutual funds (for three to five years) or equity funds (for five years or more). The sweet spot may lie in finding the best rate for up to a three-year tenure. Investors may also consider short-term FDs for parking short-term surpluses.

"Compare the rates on short-term FDs with the rates available on high-yield savings accounts of several private-sector banks, many of which offer up to 7 per cent and more, depending on the balance in the account. Such high-yield savings accounts would offer higher liquidity and flexibility than short-term bank FDs," says Aggarwal. Finally, should you go for the special rates offered by FDs of specific tenures? Consider them if your horizon matches the tenure of these instruments, suggests Jain.

**PARK UP TO 25% OF YOUR FD PORTFOLIO WITH SMALL FINANCE BANKS FOR HIGH YIELDS**

SFB	Tenure	Highest slab rates offered by SFBs (%)
NorthEast	546 days to 1,111 days	9.00
Unity	1,001 days	9.00
Suryoday	2 years 2 days	8.65
Equitas	444 days	8.50
Utkarsh	2 years to 3 years; 1,500 days	8.50
ESAF	2 years to less than 3 years	8.25
Jana	365 days to 1,095 days	8.25
Ujjivan	12 months	8.25
AU	18 months	8.00

SFB: Small finance bank; Interest rates as on July 31, 2024 Source: Paisabazaar.com

**Why you should not miss declaring a nominee for your investments**

Declaring a nominee in your investments goes a long way in ensuring a hassle-free asset transfer for your family members when you are not around.

Read full report on <https://mybs.in/2dY7DcI>

**Benefits of declaring a nominee**

**Effortless access:** A nominated beneficiary can access the financial assets quickly and without legal complications. This is particularly crucial during challenging times when the family may need immediate

**financial support.**

**Financial security:** Designating a nominee provides assurance to the beneficiary that they are the rightful recipient of the assets. This clarity eliminates uncertainties regarding asset distribution and helps maintain family harmony.

**Asset protection:**

A valid nomination reduces the likelihood of disputes among legal heirs. Without a nominee, assets may become vulnerable to claims from creditors or contentious legal battles, further complicating the situation for grieving families.

COMPILED BY AYUSH MISHRA

OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE ELIGIBLE EQUITY SHAREHOLDERS OF

# OXYGENTA PHARMACEUTICAL LIMITED

(CIN: L24110TG1990PLC012038)

Registered Office at: Survey No. 252/1, Aroor Village, Sadasaripet Mandal, Medak, Telangana-502 291.  
Tel. No.: +91 84552 50080 | Email ID: [cs@oxygentapharma.com](mailto:cs@oxygentapharma.com) | Website: [www.oxygentapharma.com](http://www.oxygentapharma.com)

This advertisement is issued by Mark Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of Mr. M V S Prasad Reddy (alias Mr. Mallu Venkata Siva Prasad Reddy) ("Acquirer") pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011"), in respect of the Open Offer to acquire up to 96,16,000 Equity Shares of ₹10 each of Oxagenta Pharmaceutical Limited ("OPL"/"Target Company") at a price of ₹16 per equity share, representing 26.00% of the Emerging Voting Share Capital of the Target Company.

This Pre-Offer Advertisement should be read in continuation of, and in conjunction with the:

- Public Announcement dated April 08, 2024 ("Public Announcement" or "PA");
- Detailed Public Statement which was published on April 18, 2024 in the following newspapers: Business Standard (English), Business Standard (Hindi), Navshakti (Marathi) and Nav Telangana (Telugu) ("Detailed Public Statement" or "DPS");
- Draft Letter of Offer dated April 25, 2024 ("DLOF"); and
- Letter of Offer dated July 27, 2024 ("Letter of Offer" or "LoF").

The Equity Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

- Offer Price:** The Open Offer is being made by Mr. M V S Prasad Reddy (alias Mr. Mallu Venkata Siva Prasad Reddy) ("Acquirer") to the Public Shareholders of Oxagenta Pharmaceutical Limited ("OPL"/"Target Company") to acquire up to 96,16,000 Equity Shares having face value of ₹10 each at a price of ₹16 per equity share ("Offer Price"), payable in cash. There has not been any revision in the Offer Price.
- Recommendation of the Committee of Independent Directors ("CID"):** The Committee of Independent Directors ("CID") of the Target Company has issued recommendation (relevant extract) on the Offer, which was published on August 05, 2024 in the above-mentioned newspapers and the same are as under:

Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the view that Open Offer is fair and reasonable.
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed: (a) The Public Announcement ("PA") dated April 08, 2024 in connection with the Offer issued on behalf of the Acquirer; (b) The Detailed Public Statement ("DPS") dated April 18, 2024; and (c) The Letter of Offer ("LoF") dated July 27, 2024. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹16 per equity share for public shareholders offered by the Acquirer (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified. However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter.

- There was no Competitive Bid.
- The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e., July 25, 2024 in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed (either through electronic mode or physical mode) on August 01, 2024. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. It is clarified that all the Public Shareholders (even if they acquire equity shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.
- A copy of the LoF is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and BSE at [www.bseindia.com](http://www.bseindia.com). A summary of the procedure for tendering of equity shares in the Open Offer is as below:
  - In case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the relevant Selling Broker by providing name, address, distinctive numbers, folio numbers, number of Equity Shares held, number of Equity Shares tendered and other relevant documents as mentioned in paragraph 8.12 of the LoF along with duly filled and signed Form SH-4.
  - In case of Equity Shares held in dematerialized form:** Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to approach their respective stock brokers ("Selling Broker") registered with BSE within the normal trading hours of the secondary market, during the Tendering Period in accordance with the procedure as mentioned in point no. 8.11 of the LoF.
  - In case of non-receipt/non-availability of the form of acceptance/ withdrawal, the application can be made on plain paper along with the following details:**
    - In case of physical shares: Name, address, distinctive numbers, folio no. number of shares tendered/withdrawn.
    - In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI

as amended by SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI circular SEBI/HO/CFD/DCR/II/CIR/P/2021/615 dated August 13, 2021, as amended, including any guidelines and circulars issued in relation to the same by the Stock Exchange, clearing corporations and SEBI ("Acquisition Window Circulars").

- All Documents/information referred under the "Documents for Inspection" will be made available electronically as well as physically for inspection by the Public Shareholder(s) of the Target Company.
- The Final Observation Letter No. SEBI/HO/CFD-RAC-DCR1/P/OW/2024/23611/1 dated July 23, 2024 and the comments received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 have been duly incorporated in the Letter of Offer and also in this advertisement to the extent applicable.
- The total purchase consideration for the SPA is ₹1,20,00,000. The Acquirer has paid an Earnest Money Deposit ("EMD") of ₹10,00,000 on execution of the SPA. The balance amount after adjusting the EMD has been paid by the Acquirer to the Promoter Seller on June 10, 2024.
- The total purchase consideration for the MOU is ₹10,42,89,000. The Acquirer has paid an amount of ₹20,00,000 (₹10,00,000 each to Non-Promoter Seller 1 and Non-Promoter Seller 2) on execution of the MOU. The balance amount after adjusting ₹20,00,000 was to be paid by the Acquirer to the Sellers on or before June 30, 2024. However, the said date of payment has been extended until seven days from the closure of Open Offer process under SEBI (SAST) Regulations, 2011 by way of entering a Supplementary MOU between the Acquirer and the Non-Promoter Sellers on June 29, 2024.
- The Equity Shares issued and allotted under the Preferential Issue to the Acquirer and Deemed PACs, is kept in a separate Demat Escrow Account, opened with R.L.P. Securities Private Limited, Account No. 1204340000199247 titled "OXYGENTA PHARMACEUTICAL LIMITED OPEN OFFER ESCROW DEMAT ACCOUNT 2024". The Acquirer and Deemed PACs to the Acquirer will not exercise any voting rights over such shares being kept in escrow until the expiry of the offer period in accordance with the SEBI (SAST) Regulations, 2011 and the Demat Escrow Account will be closed thereafter.
- The provisions of Chapter V of the SEBI (SAST) Regulations, 2011 are not applicable to the Acquirer as he does not hold any shares in the Target Company as on date, since the shares allotted to the Acquirer and Deemed PACs on Preferential Allotment basis are kept in a separate Demat Escrow account until the completion of the Open Offer process. Further, they will not exercise any voting rights over such equity shares.
- There are no regulatory actions/administrative warnings/directions subsisting or proceedings pending against the Manager to the Offer under SEBI Act, 1992 and Regulations made thereunder or by any other Regulator, except for administrative warning letter no. SEBI/HO/CFD/SEC-3/OW/P/2023/44904/1 dated November 07, 2023 and SEBI/HO/CFD/SEC-5/OW/P/2024/10509/1 dated March 14, 2024 for violations of Regulations/Circulars/Notification under SEBI Act 1992.
- There are no penalties levied by Securities and Exchange Board of India ("SEBI"/Reserve Bank of India ("RBI") on Manager to the Offer.
- There are no regulatory actions/administrative warnings/directions subsisting or proceedings pending against Venture Capital and Corporate Investments Private Limited (Registrar to the Offer) under SEBI Act, 1992 and Regulations made thereunder or by any other Regulator.
- As on the date, there are no penalties levied by Securities and Exchange Board of India ("SEBI"/Reserve Bank of India ("RBI") on Venture Capital and Corporate Investments Private Limited (RTA to the Offer).
- The Acquirer does not have any relationship either with the existing Promoter/Promoter Group, Public Shareholders and/or Sellers of the Target Company. Further, the Acquirer does not have any relationship with the warrant holders of the Target Company namely Mr. Devarapally Venkateshwar Reddy and Mr. Bandi Satyanarayana Reddy.
- As on date, the Acquirer is neither holding any kind of stake in the Target Company nor he is having any relationship with/interest in the Target Company, except for (i) business transactions in the nature of vendor and vendee in the ordinary course of business with the entities namely Amigos Molecular Solutions Private Limited and Amigos Minerals LLP (partnership firm) where acquirer is a shareholder and partner respectively.
- The Authorized Share Capital of the Target Company is ₹35,00,00,000 comprising of 3,50,00,000 Equity Shares having face value of ₹10 each. The Target Company in its Board Meeting held on April 08, 2024 and Shareholders meeting held on May 09, 2024 had approved the increase in the Authorized Share Capital to ₹37,50,00,000 comprising of 3,75,00,000 equity shares having face value of ₹10 each. The current paid-up Equity Share Capital of the Target Company is ₹35,48,35,000 comprising of 3,54,83,500 equity shares having face value of ₹10 each fully paid up including 20,00,000 equity shares allotted on Preferential basis on May 21, 2024. Further, as on date the Target Company does not have any equity shares which are not listed on the Stock Exchange.
- The listing approval for 20,00,000 Equity Shares, which were allotted on May 21, 2024 was received from BSE vide its letter dated June 05, 2024.
- As on date, the Target Company is fully compliant with the listing requirements. Further, there has not been any penal/punitive action taken by BSE.
- There are no depository receipts issued by the Target Company in foreign Countries.
- There are no reports filed under Regulation 10(7) of SEBI (SAST) Regulations, 2011 by the Promoter/Promoter Group during the financial year in which the Public Announcement has been made and for a period of eight financial years preceding the financial year in which the Public Announcement has been made.
- The Promoter/Promoter Group of the Target Company do not have any relationship with the warrant holders of the Target Company namely Mr. Devarapally Venkateshwar Reddy and Mr. Bandi Satyanarayana Reddy.
- The equity shares allotted to the Acquirer and the Deemed PACs on preferential allotment basis is under lock-in up to January 19, 2026 as per SEBI (ICDR) Regulations, 2018.

26) Note on taxation has been updated as per the current finance budget 2024.

**27) Schedule of Activities:**

The Schedule of Activities have been revised and the necessary changes have been incorporated in the LoF. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Sr. No.	Nature of Activity	Original Schedule	Revised Schedule <sup>(1)</sup>
		Day & Date	Day & Date
1)	Date of the Public Announcement	Monday, April 08, 2024	Monday, April 08, 2024
2)	Date of publishing the Detailed Public Statement	Thursday, April 18, 2024	Thursday, April 18, 2024
3)	Last date for filing of Draft Letter of Offer with SEBI	Thursday, April 25, 2024	Thursday, April 25, 2024
4)	Last date of a Competing Offer(s) <sup>(2)</sup>	Friday, May 10, 2024	Friday, May 10, 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)	Friday, May 17, 2024	Tuesday, July 23, 2024 <sup>(3)</sup>
6)	Identified Date <sup>(4)</sup>	Tuesday, May 21, 2024	Thursday, July 25, 2024
7)	Last date by which the Letter of Offer will be dispatched to the Eligible Equity Shareholders as on the identified date	Wednesday, May 29, 2024	Thursday, August 01, 2024
8)	Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Friday, May 31, 2024	Monday, August 05, 2024
9)	Last Date for revising the Offer Price/number of shares	Monday, June 03, 2024	Tuesday, August 06, 2024
10)	Date of Public Announcement for Opening the Offer	Tuesday, June 04, 2024	Wednesday, August 07, 2024
11)	Date of Commencement of the Tendering Period ("Offer Opening Date")	Wednesday, June 05, 2024	Thursday, August 08, 2024
12)	Date of Closing of the Tendering Period ("Offer Closing Date")	Wednesday, June 19, 2024	Thursday, August 22, 2024
13)	Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to Demat Account	Wednesday, July 03, 2024	Thursday, September 05, 2024

**Notes:**

- Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
- There is no competing offer to this Offer.
- Actual date of receipt of SEBI observations on the DLOF.
- Identified Date is only for the purpose of determining the names of the Eligible Shareholders as on such date to whom the LoF will be sent. It is clarified that all the holders (registered or unregistered) of Equity Shares of the Target Company except the Acquirer, Deemed PACs to the Acquirer and Promoters/Promoter Group of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer. This advertisement will be available on the website of SEBI i.e., [www.sebi.gov.in](http://www.sebi.gov.in).

**Issued by the Manager to the Offer:**

**Mark Corporate Advisors Private Limited**  
CIN: U67190MH2008PTC181996  
404/1, The Summit Business Bay,  
Sant Janabai Road (Service Lane),  
Off W. E. Highway, Vile Parle (East),  
Mumbai- 400 057  
Tel. No.: +91 22 2612 3207/08  
Contact Person: Mr. Manish Gaur  
E-Mail ID: [openoffer@markcorporateadvisors.com](mailto:openoffer@markcorporateadvisors.com)  
Investor Grievance Email ID: [investorgrievance@markcorporateadvisors.com](mailto:investorgrievance@markcorporateadvisors.com)  
SEBI Registration No.: INM000012128

**For and on behalf of the Acquirer:**

Sd/-  
**M V S Prasad Reddy**  
("Acquirer")

Date : August 07, 2024  
Place : Tirupati



IN THE NEWS

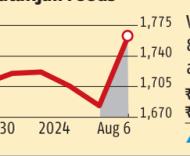
Shivalik Bimetal Controls



KPR Mill



Patanjali Foods



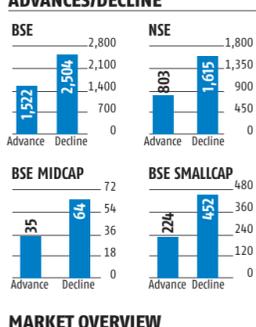
STOCK OF THE DAY



NIFTY 50

Table listing Nifty 50 constituents with columns for Company, Close, % Chg, PE, and Sector.

ADVANCES/DECLINE



F&O SNAPSHOT

Table showing Futures price, Cash price, Premium, and Discount for various commodities.

DAY'S TOP GAINERS

Table listing top gainers with columns for Company, Day's High, % Chg, and Sector.

DAY'S TOP LOSERS

Table listing top losers with columns for Company, Day's Low, % Chg, and Sector.

BSE SENSEX

Table showing BSE SENSEX performance with columns for Index, Close, % Chg, and High/Low.

MARKET OVERVIEW

Table showing market overview with columns for Index, Close, % Chg, and Sector.

ACTIVE CALLS

Table showing active calls with columns for Company, Strike, Traded Qty, and Open Interest.

ACTIVE PUTS

Table showing active puts with columns for Company, Strike, Traded Qty, and Open Interest.

TRENDS

Table showing trends with columns for Company, % Change, and Sector.

WORLD INDICES

Table showing world indices with columns for Index, Close, % Chg, and Sector.

FIIS IN INDICES

Table showing FIIS in indices with columns for Index, Close, % Chg, and Sector.

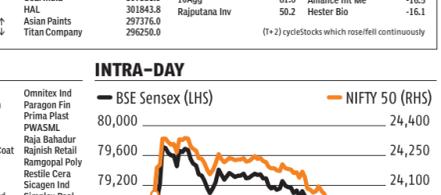
SPURT IN VOLUMES

Table showing spurt in volumes with columns for Company, Days Volume, and % Change.

BOARD MEMBERS

Table showing board members with columns for Company, Director Name, and Position.

INTRA-DAY



MAJOR INDICES

Table showing major indices with columns for Index, Close, % Chg, and Sector.

BSE SENSEX

Table showing BSE SENSEX performance with columns for Index, Close, % Chg, and Sector.

52 WEEK HIGH/LOWS

Table showing 52 week high/low with columns for Company, Price, and Sector.

QUARTERLY RESULTS

Table showing quarterly results with columns for Company, Revenue, and Profit.

SYMBOLS FOR F&O

Table showing symbols for F&O with columns for Symbol, Name, and Sector.

BS 20

Table showing BS 20 constituents with columns for Company, Close, % Chg, and Sector.

WHAT THIS STOCK PAGE CONTAINS AND WHY

Text explaining the purpose of the stock page and the information provided.

OPTION

Text explaining the concept of options and how they work.

PUT-CALL RATIO

Text explaining the put-call ratio and its significance.

INTRA-DAY

Table showing intra-day price movement for various stocks.

Main table listing various stocks with columns for Company, Close, % Chg, PE, and Sector.



# CERA SANITARYWARE LIMITED

CIN: L26910GJ1998PLC034400

Registered Office Address : 9, GIDC Industrial Estate, Kadi- 382715, Dist. Mehsana, North Gujarat, India

Tel: 2764-243000, 242329, Email : hemal.sadiwala@cera-india.com; Website: www.cera-india.com

Contact Person: Hemal Sadiwala, Company Secretary and Compliance Officer

## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF CERA SANITARYWARE LIMITED ("COMPANY") FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("BUYBACK REGULATIONS").

This public announcement ("Public Announcement") is being made in relation to the Buyback (as defined below) of Equity Shares (as defined below) of the Company through the tender offer process, pursuant to Regulation 7(i) and other applicable provisions of the Buyback Regulations, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) ("Buyback Regulations") along with the requisite disclosures as specified in Schedule II of the Buyback Regulations read with Schedule I of the Buyback Regulations.

**OFFER TO BUYBACK NOT EXCEEDING 1,08,333 FULLY PAID-UP EQUITY SHARES HAVING A FACE VALUE OF ₹ 5/- (INDIAN RUPEES FIVE ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF ₹ 12,000/- (INDIAN RUPEES TWELVE THOUSAND ONLY) PER EQUITY SHARE, PAYABLE IN CASH ("BUYBACK PRICE"), ON A PROPORTIONATE BASIS FROM ALL THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.**

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

### 1. DETAILS OF THE BUYBACK OFFER AND BUYBACK OFFER PRICE.

1.1. The board of directors of the Company (hereinafter referred to as the "Board", which expression includes any committee constituted by the Board to exercise its powers, including its powers conferred by the resolution passed by the Board at the Board Meeting) at its meeting held on Monday, August 5, 2024 ("Board Meeting Date") has, subject to approvals of statutory, regulatory or governmental authorities, lenders as may be required under applicable laws, approved the buyback of its Equity Shares from the shareholders of the Company, not exceeding 1,08,333 Equity Shares (representing 0.83% of the total issued and paid up equity share capital of the Company as per the audited financial statements as of March 31, 2024) at a price of ₹ 12,000/- (Indian Rupees Twelve Thousand only) per Equity Share, subject to any increase to the Buyback Price as may be approved by the Board or Buyback Committee, payable in cash, for an aggregate maximum amount not exceeding ₹ 130,00,00,000 (Indian Rupees One Hundred and Thirty Crores only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as tax on buyback, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees to Securities and Exchange Board of India ("SEBI") and any other Appropriate Authorities (as defined below), stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges ("Transaction Costs") (such maximum amount hereinafter referred to as the "Buyback Size"), from all the shareholders/ beneficial owners of the Equity Shares of the Company, including the members of the promoter and promoter group of the Company ("Promoter Group") who hold Equity Shares as on Friday, August 16, 2024 ("Record Date") (for further details on the Record Date, refer to paragraph 13 of this Public Announcement), on a proportionate basis through the "tender offer" route in accordance with the provisions of Section 68, 69 and 70 of the Companies Act, 2013, as amended ("Act"), read with the Companies (Share Capital and Debentures) Rules, 2014 as amended ("Share Capital and Debenture Rules") to the extent applicable, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable, and in compliance with the Buyback Regulations (hereinafter referred to as the "Buyback").

1.2. In terms of Regulation 5(vi)(a) of the Buyback Regulations, the Board or Buyback Committee may, till 1 (one) working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

1.3. In accordance with Section 68(2)(b) of the Act, the Board had not sought the approval of the shareholders of the Company since the Buyback Offer Size is less than 10% of the total paid-up equity share capital and free reserves of the Company.

1.4. The Buyback is pursuant to Article 50 of the Articles of Association of the Company, Sections 68, 69 and 70 and all other applicable provisions, if any, of the Act and the relevant rules made thereunder including the Share Capital and Debentures Rules, to the extent applicable, the Listing Regulations, the Buyback Regulations read with the SEBI Circulars, subject to such other approvals, permissions, and sanctions and exemptions of Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Registrar of Companies, Gujarat at Ahmedabad ("ROC"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") (together, the "Stock Exchanges") and/or other authorities, institutions or bodies, (together with SEBI, RBI and ROC, the "Appropriate Authorities"), as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board.

1.5. Equity Shares of the Company are listed on the Stock Exchanges. The Buyback shall be undertaken on a proportionate basis (subject to reservation for small shareholders) from the holders of the Equity Shares of the Company, including the members of the Promoter Group, who hold Equity Shares as on the Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations and shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and such other circulars or notifications, as may be applicable, including any amendment or statutory modifications for the time being in force ("SEBI Circulars"). In this regard, the Company will request BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, BSE will be the designated stock exchange ("Designated Stock Exchange").

1.6. The maximum amount required for the Buyback will not exceed ₹ 130,00,00,000 (Indian Rupees One Hundred and Thirty Crores only) excluding the Transaction Costs, being 9.68% and 9.66% of the total of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company, as on March 31, 2024, respectively, which does not exceed 10% of the aggregate of the total paid-up capital and free reserves of the Company as per latest audited standalone and consolidated financials of the Company as on March 31, 2024. Further, under the Act and Buyback Regulations, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Since the Company proposes to Buyback up to 1,08,333 Equity Shares, representing 0.83% of the total issued and paid-up share capital of the Company as per audited financial statements as of March 31, 2024, the same is within the aforesaid 25% limit.

1.7. Participation in the Buyback by shareholders will trigger tax on distributed income to shareholders in India and such tax obligation is to be discharged by the Company. Further the Buyback of Equity Shares may be subject to taxation in India and/or in the country of residence of the Eligible Shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a Letter of Offer (as defined below), which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

1.8. The Buyback from the Eligible Shareholders who are residents outside India including foreign nationals, foreign institutional investors and foreign corporate bodies, erstwhile overseas (including erstwhile overseas corporate bodies), and non-resident Indians etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules and regulations framed thereunder, Income Tax Act, 1961 and rules framed there under, and that such approvals shall be required to be taken by such non-resident shareholders.

1.9. In terms of the Buyback Regulations, under tender offer route, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the members of the Promoter Group vide their letters dated Monday, August 5, 2024, have communicated that 7 of 9 members of Promoter Group have expressed intention to participate in Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 7.2 of this Public Announcement.

1.10. The Buyback will not result in any benefit to the Promoter Group and directors of the Company ("Director(s)") who intend to tender their shares, except to the extent of the cash consideration received by them pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations. Any change in voting rights of the Promoter Group of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.11. A copy of this Public Announcement is available on the Company's website i.e., www.cera-india.com, and is expected to be made available on the websites of the SEBI i.e., www.sebi.gov.in and on the website of the Stock Exchanges i.e., www.bseindia.com and www.nseindia.com, and on the website of the Manager to the Buyback, i.e., www.ambit.co during the period of the Buyback.

### 2. OBJECTIVE/ NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term, the Company's dividend pay-out trend and cash reserves and for returning surplus funds to the shareholders in an effective and efficient manner. The Buyback is being undertaken, *inter-alia*, for the following reasons:

(i) The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares, thereby, enhancing the overall return to shareholders;

(ii) The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i) (n) of the Buyback Regulations;

(iii) The Buyback may help in improving its return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and

(iv) The Buyback gives an option to the Eligible Shareholders to either (a) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (b) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without any additional investment.

### 3. MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK, ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

3.1. The maximum amount required for Buyback will not exceed ₹ 130,00,00,000 (Indian Rupees One Hundred and Thirty Crores only) (excluding Transaction Costs).

3.2. The maximum amount mentioned aforesaid is 9.68% and 9.66% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company, as on March 31, 2024 (being the latest audited financial statements available as on the Board Meeting Date), respectively, which does not exceed 10% of the aggregate of the total paid-up capital and free reserves of the Company as per latest audited standalone and consolidated financials of the Company as on March 31, 2024.

3.3. The funds for the implementation of the proposed Buyback will be sourced out of free reserves of the Company and/or such other source as may be permitted by the Buyback Regulations or the Act.

3.4. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

3.5. The borrowed funds from banks and financial institutions, if any, will not be used for the purpose of the Buyback.

### 4. BUYBACK PRICE AND THE BASIS OF ARRIVING AT BUYBACK PRICE

4.1. The Equity Shares of the Company are proposed to be bought back at a price of ₹ 12,000/- (Indian Rupees Twelve Thousand only) per share.

4.2. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed.

4.3. In accordance with Regulation 5(vi)(a) of the Buyback Regulations, the Board or Buyback Committee may increase the maximum Buyback Price and decrease the number of Equity Shares proposed to be bought back till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback, provided that there is no change in the Buyback Size.

4.4. The Buyback Price represents:

(i) premium of 43.90% and 42.11% over the volume weighted average market price of the Equity Shares on the NSE and the BSE, respectively, during the 3 (three) months preceding July 26, 2024, being the date of intimation to the Stock Exchanges regarding the Board Meeting Date ("Intimation Date").

(ii) premium of 31.90% and 32.51% over the volume weighted average market price of the Equity Shares on the NSE and BSE, respectively, during the 2 (two) weeks period preceding Intimation Date.

(iii) premium of 36.86% and 36.70% over the closing price of the Equity Shares on the NSE and the BSE respectively, as on the Intimation Date.

(iv) premium of 34.24% and 34.45% over the closing price of the Equity Shares on NSE and BSE, respectively, as on August 2, 2024, being the working day preceding the Board Meeting Date.

(v) premium of 27.16% and 27.17% over the closing price of the Equity Share on NSE and BSE, respectively, as on August 5, 2024, being the Board Meeting Date.

4.5. The closing market price of the Equity Shares as on the Intimation Date was ₹ 8,768.20 and ₹ 8,778.05 and as on the Board Meeting Date was ₹ 9,436.70 and ₹ 9,436.35 on the NSE and the BSE, respectively.

4.6. As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii)(a) of Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up equity share capital and free reserves after the Buyback based on standalone and consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount.

### 5. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

5.1. The Company proposes to buy back not exceeding 1,08,333 Equity Shares of face value of ₹5/- (Indian Rupees Five only) each representing 0.83% of the total number of Equity Shares issued and paid-up share capital of the Company as per the audited financial statements as of March 31, 2024 or lesser, depending upon the final price determined by the Board / the Buyback Committee.

### 6. DETAILS OF HOLDINGS OF AND TRANSACTIONS IN THE EQUITY SHARES BY THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL, DIRECTORS, THE KEY MANAGERIAL PERSONNEL OF THE COMPANY AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP

6.1. The aggregate shareholding of the Promoters, members of the Promoter Group and of persons who are in control of the Company, as on the Board Meeting Date i.e., Monday, August 5, 2024 and the date of this Public Announcement i.e. Tuesday, August 6, 2024 is as follows:

Sr. No.	Name	Category	Number of Equity Shares held	% of Shareholding
1	Vikram Somany	Promoter	9,45,847	7.27%
2	Deepshikha Khaitan	Promoter	3,39,116	2.61%
3	Smiti Somany	Promoter	13,42,240	10.32%
4	Pooja Jain Somany	Promoter Group	2,00,000	1.54%
5	Vikram Investment Company Private Limited	Promoter	29,00,275	22.30%
6	Rekha Commercial Private Limited	Promoter	5,32,388	4.09%
7	Trisure Promotions & Tradings Private Limited	Promoter	4,84,400	3.72%
8	Suinay Trading & Investment Co. Ltd.	Promoter	3,22,808	2.48%
9	Madhusudan Industries Limited	Promoter Group	18,065	0.14%
<b>Total Shares:</b>			<b>70,85,139</b>	<b>54.48%</b>

6.2. The aggregate shareholding of the Directors of Promoters and members of the Promoter Group (where the Promoter Group entities are Companies/ body corporates) as on the Board Meeting Date, and the date of this Public Announcement, i.e., Tuesday, August 6, 2024 is as follows:

Sr. No.	Name of the Directors of Promoter Group Entity	Name of the Promote Group Entity	Number of Equity Shares held	% of Shareholding
1	Prem Chand Surana	Madhusudan Industries Limited	102	Negligible
2	P K Shashidharan		10	Negligible
3	Rajesh B Shah		22	Negligible
4	Yogendra Jhaveri		150	Negligible
5	Daarpan Shah		Nil	Nil
6	Dipti Zaveri		Nil	Nil
7	Arun Kumar Choudhary	Rekha Commercial Private Limited	Nil	Nil
8	Anil Kumar Maskara		3	Negligible
9	Dipanwita Roy		7	Negligible
10	Murari Lal Agarwala	Suinay Trading & Investment Co Limited	350	Negligible
11	Anil Kumar Maskara		3	Negligible
12	Dipanwita Roy	Trisure Promotions & Tradings Private Limited	7	Negligible
13	Murari Lal Agarwala		350	Negligible
14	Meena Mishra Chowdhary		5	Negligible
15	Deepak Chaudhary	Vikram Investment Company Private Limited	2	Negligible
16	Arun Kumar Chaudhary		Nil	Nil
17	Meena Mishra Chowdhary	Harsh Kanungo	5	Negligible
18	Harsh Kanungo		5	Negligible

6.3. The aggregate shareholding of the Directors and Key Managerial Personnel ("KMPs") of the Company as on the Board Meeting Date and the date of this Public Announcement, i.e., Tuesday, August 6, 2024 is as follows:

Sr. No.	Name of the Director/ KMP	Designation	Number of Equity Shares held	% of Shareholding
1	Vikram Somany	Chairman & Managing Director	9,45,847	7.27%
2	Deepshikha Khaitan	Joint Managing Director	3,39,116	2.61%

Sr. No.	Name of the Director/ KMP	Designation	Number of Equity Shares held	% of Shareholding
3	Anupam Gupta	Executive Director (Technical)	Nil	Nil
4	Surendra Singh Baid	Independent Director	Nil	Nil
5	Akriti Jain	Independent Director	Nil	Nil
6	Ravi Bhamidipaty	Independent Director	Nil	Nil
7	Anandh Sundar	Independent Director	Nil	Nil
8	Vikas Kothari	Chief Financial Officer	2	Negligible
9	Hemal Sadiwala	Company Secretary	2	Negligible
<b>Total Shares:</b>			<b>12,84,967</b>	<b>9.88%</b>

6.4. Other than as disclosed below, no Equity Shares were purchased or sold (either through the stock exchanges or off market transaction) by Promoter and Promoter Group, Directors of the Promoter company and Directors and KMP of the Company during a period of six months preceding the date of the Board Meeting i.e. August 05, 2024 and as on the date of this Public Announcement, i.e., August 6, 2024.

Sr. No.	Name	Number of shares acquired/ sold	Nature of transaction	Minimum price	Maximum price	Date of minimum price	Date of maximum price
1.	Rajesh B. Shah	(490)	Open Market Sale	7,595	7,600	June 11, 2024	June 11, 2024

### 7. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

7.1. In terms of the provisions of the Buyback Regulations, under the tender offer route, the Promoter and members of the Promoter Group and persons who are in control of the Company have an option to participate in the Buyback. In this regard, 7 members from the Promoters and the members of the Promoter Group have expressed their intention to participate in the Buyback vide their letters dated Monday August 5, 2024 and may tender up to: (i) an aggregate maximum of 68,67,074 Equity Shares (as detailed below); or (ii) such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations.

7.2. Please see below the maximum number of Equity Shares intended to be tendered by each of the Promoter and members of the Promoter group:

Sr. No.	Name of the Promoters/ Promoter Group	Maximum Number of Equity Shares intended to be offered in the Buyback
1	Vikram Somany	9,45,847
2	Deepshikha Khaitan	3,39,116
3	Smiti Somany	13,42,240
4	Vikram Investment Company Private Limited	29,00,275
5	Rekha Commercial Private Limited	5,32,388
6	Trisure Promotions & Tradings Private Limited	4,84,400
7	Suinay trading & investment co. Limited	3,22,808
<b>Total Shares</b>		<b>68,67,074</b>

7.3. Since the entire shareholding of the Promoters is in dematerialized form, the details of the date and price of acquisition/sale of the Equity Shares of the Promoters and members of the Promoter group who intend to participate in the Buyback is set out below:

#### VIKRAM SOMANY

Sr. No.	Date of Acquisition / Sale	Nature of transaction	Face Value (in ₹)	Number of Equity Shares acquired/ sold	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in ₹)	Cumulative holding
1	December 26, 2001	Demerger <sup>(1)</sup>	5	4,58,264	-	-	4,58,264
2	September 06, 2010	Bonus Shares <sup>(2)</sup> (1:1)	5	4,58,264	-	-	9,16,528
3	February, 23, 2011	Open Market Purchase	5	16,149	Cash	168	9,32,677
4	March 28, 2011	Open Market Purchase	5	30,276	Cash	161	9,62,953
5	February 10, 2012	Open Market Purchase	5	8,500	Cash	205	9,71,453
6	February, 14, 2012	Open Market Purchase	5	9,000	Cash	205	9,80,453
7	February 16, 2012	Open Market Purchase	5	8,000	Cash	210	9,88,453
8	March 5, 2013	Open Market Purchase	5	7,000	Cash	428	9,95,453
9	April, 03 2013	Open Market Purchase	5	5,000	Cash	455	10,00,453
10	July 25, 2013	Open Market Purchase	5	7,000	Cash	516	10,07,453
11	August 02, 2013	Open Market Purchase	5	7,000	Cash	526	10,14,453
12	August 06, 2013	Open Market Purchase	5	5,000	Cash	513	10,19,453
13	August 28, 2013	Open Market Purchase	5	1,500	Cash	467	10,20,953
14	December 12, 2013	Open Market Purchase	5	5,000	Cash	632	10,25,953
15	December 31, 2013	Open Market Purchase	5	4,000	Cash	705	10,29,953
16	February 18 2014	Open Market Purchase	5	8,000	Cash	760	10,37,953
17	April 09, 2014	Open Market Purchase	5	4,000	Cash	840	10,41,953
18	April 27, 2015	Open market purchase	5	1,394	Cash	2065	10,43,347
19	August 03, 2015	Open market purchase	5	2,500	Cash	2020 <sup>(3)</sup>	10,45,847
20	September 11, 2017	Inter Se Promoter Transfer (Through Gift)	5	(1,00,000)	NA	NA	9,45,847

#### SMITI SOMANY

Sr. No.	Date of Acquisition / Sale	Nature of transaction	Face Value (in ₹)	Number of Equity Shares acquired/ sold	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in ₹)	Cumulative holding
1	December 26, 2001	Demerger <sup>(1)</sup>	5	1,75,860	-	-	1,75,860
2	September 6 2010	Bonus Shares <sup>(2)</sup> (1:1)	5				

**VIKRAM INVESTMENT COMPANY PRIVATE LIMITED**

Sr. No.	Date of Acquisition / Sale	Nature of transaction	Face Value (in ₹)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in ₹)	Cumulative holding
1	December 26, 2001	Demerger <sup>(1)</sup>	5	9,36,640	-	-	9,36,640
2	August 01, 2006	InterSe Transfer between Promoters	5	2,94,600	Cash	65	12,31,240
3	March 30, 2007	Preferential Allotment- Conversion of warrants	5	50,000	Cash	123	12,81,240
4	August 23, 2007	Preferential Allotment- Conversion of warrants	5	1,10,000	Cash	123	13,91,240
5	September 06, 2010	Bonus Shares <sup>(2)</sup> (1:1)	5	13,91,240	-	-	27,82,480
6	February 23, 2011	Open Market Purchase	5	21,522	Cash	164	28,04,002
7	March 28, 2011	Open Market Purchase	5	96,273	Cash	160	29,00,275

**TRISURE PROMOTIONS & TRADINGS PRIVATE LIMITED**

Sr. No.	Date of Acquisition / Sale	Nature of transaction	Face Value (in ₹)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in ₹)	Cumulative holding
1	December 26, 2001	Demerger <sup>(1)</sup>	5	2,42,200	-	-	2,42,200
2	September 06, 2010	Bonus Shares (1:1)	5	2,42,200	-	-	4,84,400

**SUVINAY TRADING & INVESTMENT CO. LTD.**

Sr. No.	Date of Acquisition / Sale	Nature of transaction	Face Value (in ₹)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in ₹)	Cumulative holding
1	December 26, 2001	Demerger <sup>(1)</sup>	5	1,29,710	-	-	1,29,710
2	September 06, 2010	Bonus Shares <sup>(2)</sup> (1:1)	5	1,29,710	-	-	2,59,420
3	August 10, 2020	Amalgamation <sup>(3)</sup>	5	63,388	-	-	3,22,808

**REKHA COMMERCIAL PRIVATE LIMITED**

Sr. No.	Date of Acquisition / Sale	Nature of transaction	Face Value (in ₹)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in ₹)	Cumulative holding
1	December 26, 2001	Demerger <sup>(1)</sup>	5	2,66,194	-	-	2,66,194
2	September 06, 2010	Bonus Shares <sup>(2)</sup> (1:1)	5	2,66,194	-	-	5,32,388

Note:

- Equity shares of Cera Sanitaryware Limited (erstwhile known as Madhusudan Oils and Fats Limited) were allotted against the Equity shares held in Madhusudan Industries Ltd, pursuant to Scheme of Arrangement and Restructuring in the nature of De-merger.
- Allotment Date for Bonus Shares.
- The VWAP as per NSE on the day of the transaction has been considered for the cost of acquisition.
- Venugopal Holdings Ltd holding 63,388 Equity Shares of Cera Sanitaryware Limited amalgamated with Suvinay Trading & Investment Co. Ltd. (an entity forming part of the Promoter Group of Cera Sanitaryware Limited) by virtue of the Scheme of Amalgamation dated December 19, 2019 as approved by Hon'ble National Company Law Tribunal, Kolkata Bench.

**8. NO DEFAULT**

8.1. The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

**9. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY**

9.1. As required by clause (x) of Schedule I in accordance with Regulation 5(iv)(b) of the Buyback Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company including the projections and also considering all contingent liabilities, has formed an opinion that:

- immediately following the board meeting, being Monday, August 5, 2024 ("Board Resolution") approving the proposed Buyback offer will be announced, there will be no grounds on which the Company can be found unable to pay its debts;
- as regards the Company's prospects for the year immediately following date of the Board Resolution, having regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view be, available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Resolution; and
- that in forming the aforesaid opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code, 2016 (to the extent notified), as applicable.

**10. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE ACT**

- All the Equity Shares of the Company are fully paid-up;
- The Company, as per provisions of Section 68(8) of the Act, shall not make further issue of the same kind of Equity Shares or other specified securities including allotment of new equity shares under clause (a) of sub-section (1) of section 62 or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or Equity Shares issued to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- Unless otherwise specifically permitted by any relaxation issued by SEBI and / or any other regulatory authority, the Company shall not raise further capital for a period of 1 (one) year from the closure of the Buyback, i.e. the date on which the payment of consideration to shareholders who have accepted the Buyback offer is made except in discharge of subsisting obligations;
- The Company shall not issue any shares or other securities from the date of this resolution including by way of bonus issue till the expiry of the period of Buyback i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the Buyback Regulations;
- The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;
- The Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- The funds borrowed, whether secured or unsecured, of any form and nature, from banks and financial institutions will not be used for the Buyback;
- The Buyback Size does not exceed 10% of the aggregate of the fully paid-up Equity Share capital and free reserves (including securities premium account) of the Company as per the latest audited balance sheet as on March 31, 2024 on standalone and consolidated basis, whichever sets out a lower amount;
- The maximum number of Equity Shares proposed to be purchased under the Buyback (up to 1,08,333 (one lakh eight thousand three hundred and thirty three) Equity Shares), do not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital of the Company as on March 31, 2024;
- The Company shall not make any offer of buyback within a period of 1 (one) year reckoned from the expiry of the Buyback period i.e. date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Companies Act and the Buyback Regulations; and the Company has not undertaken a buyback of any of its securities during the period of 1 (one) year immediately preceding the date of this Board Meeting;
- As per Regulation 24(i)(e) of the Buyback Regulations, the Promoters, or their associates, shall not deal in the Equity Shares or other specified securities of the

Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of Board resolution approving the Buyback till the closing of the Buyback offer;

- There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
- The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice the paid-up share capital and free reserves based on both, audited standalone and consolidated financial statements of the Company as on March 31, 2024, as prescribed under the Companies Act and rules made thereunder and Buyback Regulations;
- The Buyback shall be completed within a period of 1 (one) year from the date of passing of this resolution;
- The Company shall not withdraw the Buyback offer after the letter of offer is filed with the SEBI or the Public Announcement of the offer of the Buyback is made, except where any event or restriction may render the Company unable to effect Buyback;
- The Company shall not allow buy back of its shares unless the consequent reduction of its share capital is affected;
- The Company is not undertaking the Buyback to delist its Equity Shares or any other specified securities from the stock exchanges;
- Consideration of the Equity Shares bought back by the Company will be paid only by way of cash; and
- The information pertaining to the Company as may be set out in the Public Announcement, Letter of Offer any corrigenda and all offer documents with respect to the Buyback shall be true, fair and adequate information in all material aspects and shall not contain any misleading information.

**11. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S STATUTORY AUDITOR**

11.1. The text of the report dated August 5, 2024, received from Singhi & Co., the Statutory Auditors of the Company ("Auditors Report") addressed to the Board of the Company is reproduced below:

**Quote**  
To,

**Board of Directors,**  
Cera Sanitaryware Limited,  
9, GIDC Industrial Estate,  
Kadi, Mehsana, North Gujarat,  
Gujarat, India- 382 715

Dear Sir/Madam,

**Re: Statutory Auditor's Report in respect of proposed buyback of equity shares by Cera Sanitaryware Limited ("Company") pursuant to the requirements of the Companies Act, 2013 ("Act") and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations")**

- This Report is issued in accordance with the terms of our engagement letter dated July 30, 2024.
  - The Board of Directors of the Company ("Board") has approved a proposal for buyback of Equity Shares by the Company at its Meeting held on August 5, 2024, in pursuance of the provisions of Sections 68, 69 and 70 of the Act and the Buyback Regulations.
  - We have been requested by the management of the Company ("Management") to provide a report on the accompanying "Statement of Permissible Capital Payment as of March 31, 2024" ("Annexure A") (hereinafter referred to as the "Statement"). This Statement has been prepared by the Management, which we have initialled for the purposes of identification only.
- Management's Responsibility**
- The preparation of the Statement in compliance with Section 68(2) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations and compliance with the Buyback Regulations is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

As the Buyback Regulations and the Act do not define the term "insolvent", the Company has applied the guidance provided in paragraphs 25 and 26 of Ind AS 1, *Presentation of Financial Statements*, which relate to the assessment of the Company's ability to continue as a going concern for a period of one year from August 5, 2024.

**Auditor's Responsibility**

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable assurance that:
  - we have inquired into the state of affairs of the Company in relation to the annual audited standalone and consolidated financial statements as at 31 March 2024;
  - the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the annual audited standalone and consolidated financial statements as at 31 March 2024 in accordance with Section 68(2) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations; and
  - the Board of Directors of the Company, in their Meeting held on August 5, 2024 have formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent (as defined in management responsibility above) within a period of one year from the aforesaid date with regard to the proposed buyback are declared.
- The annual standalone and consolidated financial statements referred to in paragraph 5 above, have been audited by us, on which we have issued an unmodified audit opinion in our report dated May 13, 2024. We conducted our audit of the annual standalone and consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the ICAI ("Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Buyback.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. We have performed the following procedures in relation to the Statement:
  - We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2024. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2024 including the unmodified audit opinions dated May 13, 2024;
  - Read the Articles of Association of the Company and noted the permissibility of buyback;
  - Traced the amounts considered for computation of Capital payment as mentioned in the Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2024.
  - Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with section 68(2) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement;
  - Obtained the minutes of that meeting of the Board of Directors in which the proposed buy-back was approved and read that the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds and the Company, having regard to the state of affairs will not, be rendered insolvent within a period of one year from that date.
  - Obtained necessary representations from the management of the Company.

**Opinion**

Based on inquiries conducted and our examination as above, we report that:

- We have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2024, which have been approved by the Board of Directors of the Company on May 13, 2024.
- The amount of permissible capital payment towards the proposed buyback of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with Section 68(2) of the Act and the proviso to Regulation 5(i)(b) of Buyback Regulation.
- The Board of Directors of the Company, at their meeting held on August 5, 2024 has formed its opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in management responsibility above) within a period of one year from the aforesaid date i.e. August 5, 2024.

**Restriction on use**

This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to buyback to be filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, and any other regulatory authority as per applicable law; (b) the Central Depository

Services (India) Limited, National Securities Depository Limited; and (c) can be shared with the Merchant Bankers in connection with the proposed buyback of equity shares of the Company for onward submission to relevant authorities in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the Buyback Regulations, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Singhi & Co**  
Chartered Accountants  
Firm Registration No. 302049E

Place: Mumbai  
Date: August 5, 2024

**Sudesh Choraria**  
Partner  
Membership No. 204936  
UDIN: 24204936BKGECS8469

**ANNEXURE A STATEMENT OF PERMISSIBLE CAPITAL PAYMENT**

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 68(2) of the Companies Act, 2013 ("the Act") and Proviso to Regulation 5(i)(b) of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2024.

Particulars	Standalone	₹ in Lakhs	
		Consolidated	Consolidated
Paid up Equity Share Capital As on March 31, 2024 (1,30,05,874 fully paid up Equity Shares of Rs 5 each).	(A) 650.29	650.29	650.29
<b>Free Reserves as on March 31, 2024</b>			
General Reserve	62,286.64	62,286.64	62,286.64
Retained Earnings	63,221.23	63,545.81	63,545.81
Securities premium reserve	8,095.94	8,095.94	8,095.94
<b>Total Free Reserves</b>	(B) 1,33,603.81	1,33,928.39	1,33,928.39
<b>Total paid-up capital and free reserves</b>	<b>C= (A+B) 1,34,254.10</b>	<b>1,34,254.10</b>	<b>1,34,578.68</b>
Maximum amount permissible towards buyback of equity shares in accordance with Section 68(2) of the Companies Act, 2013 and the proviso to Regulation 5(i)(b) of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (10 % of paid-up equity capital and free reserves).	(C*10%) 13,425.41	13,425.41	13,457.87

Note: The amount of paid-up equity share capital and free reserves as at March 31, 2024 have been extracted from the annual audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2024.

For and on behalf of **Board of Directors of Cera Sanitaryware Limited**

**Vikas Kothari**  
Chief Financial Officer  
Date: August 5, 2024

**Unquote**

**12. PRIOR APPROVALS FROM LENDERS**

The Company has outstanding facilities with its lenders. In accordance with Regulation 5(i)(c) and Clause (xii) of Schedule I of the Buyback Regulations, the Company shall not undertake the Buyback unless it has obtained prior consent of its lenders, in case of breach of any covenant with such lenders. The Company confirms that it has obtained the prior consent of its lenders, as necessary, for undertaking the Buyback.

**13. RECORD DATE AND SHAREHOLDER ENTITLEMENT**

- As required under the Buyback Regulations, the Company has fixed Friday, August 16, 2024 as the record date for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback ("Record Date").
- As per the Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback. As required under the Buyback Regulations, the dispatch of the Letter of Offer shall be through electronic mode only, within 2 (two) working days from the Record Date and if any Eligible Shareholder requires a physical copy of the Letter of Offer, a request to be sent to the Company or the Registrar to the Buyback and the same shall be provided.
- The Equity Shares proposed to be bought back by the Company shall be divided into two categories; (i) reserved category for Small Shareholders (defined below) and (ii) the general category for all other Eligible Shareholders.
- As defined in Regulation 2(i)(n) of the Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price of shares on the Stock Exchanges, on which the highest trading volume in respect of the Equity Shares on the Record Date was recorded, of not more than INR 2,00,000/- (Indian Rupees two lakh only). For the purpose of classification of a shareholder, as a "Small Shareholder", multiple demat accounts having the same permanent account number ("PAN"), in case of securities held in the demat form are to be clubbed together.
- In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buy back or the number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- Based on the shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Equity Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buyback.
- In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder Category, the Company will club together the equity shares held by such shareholders with a common PAN for determining the category (i.e., Small Shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the equity shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the registrar and transfer agent ("RTA") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.
- The participation of the Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders may opt to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.
- The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder should not exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of equity shares held in that demat account.
- The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement of the tenders under the Buyback will be done using the mechanism notified by the SEBI Circulars.
- Income arising to the shareholders under the Buyback is exempt from income tax in India. However, the participation in the Buyback by non-resident shareholders may be taxable in their country of residence according to tax laws of their respective countries. The Buyback transaction would also be chargeable to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

13.13. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer which will be sent to the Eligible Shareholders.

#### 14. PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

14.1. The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity Shares either in physical or dematerialized form, as on the Record Date.

14.2. The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" pursuant to the SEBI Circulars ("Stock Exchange Mechanism"), and following the procedure prescribed in the Act and the Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

14.3. For implementation of the Buyback, the Company has appointed Ambit Capital Private Limited as the registered broker to the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:



##### Ambit Capital Private Limited

Ambit House, 449, Senapati Bapat Marg,  
Lower Parel, Mumbai - 400 013  
Maharashtra, India.

Tel. No.: +91 22 6623 3000

Fax No.: +91 22 6623 3100

Contact Person: Sameer Parkar

Email: sameer.parkar@ambit.co

Website: www.ambit.co

SEBI Registration No.: INZ000259334

CIN: U74140MH1997PTC107598

14.4. The Company shall request BSE, being the Designated Stock Exchange, to provide a separate window ("Acquisition Window") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by BSE from time to time.

14.5. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares held in dematerialized form as well as physical form. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.

14.6. In the event the Seller Member of any Eligible Shareholder is not registered with BSE as a trading member/stockbroker, then that Eligible Shareholder can approach any BSE registered stock broker and can register himself by using web based unique client code application ("UCC") facility through that BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register himself by using UCC facility through any other registered stock broker, then that Eligible Shareholder may approach the Company's Broker i.e., Ambit Capital Private Limited, to place their bids, subject to completion of KYC requirements as required by the Company's Broker.

14.7. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

14.8. The cumulative quantity of Equity Shares tendered shall be made available on the website of the BSE (i.e., www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

14.9. Further, the Company will not accept Equity Shares tendered for Buyback which under restraint order of the court or any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

#### 14.10. Procedure to be followed by the Eligible Shareholders holding Equity Shares in demat form:

(i) Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialised form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.

(ii) The Seller Member(s) would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of BSE. For further details, Eligible Shareholders may refer to the circulars issued by BSE and Indian Clearing Corporation Limited ("Clearing Corporation").

(iii) The details of the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by BSE or the Clearing Corporation.

(iv) The lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buyback. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by depositories to the Clearing Corporation.

(v) In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buyback shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by the Eligible Shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the Eligible Shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Eligible Shareholders demat account shall be provided by the target depository to the Clearing Corporation.

(vi) For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification by the concerned Seller Member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

(vii) Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of order submitted such as bid ID number, application number, depository participant ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the Exchange Bidding System, the bid by such Eligible Shareholder shall be deemed to have been accepted.

(viii) It is clarified that in case of dematerialised Equity Shares, submission of the tender form and TRS is not mandatory. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.

(ix) The Eligible Shareholders will have to ensure that they keep the depository participant account active and unlocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by Company. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the depository participant account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity share, if any, tendered by the eligible shareholders would be returned to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue, then

such securities will be transferred to the Seller Member's depository pool account for onward transfer to the eligible shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account

(x) Eligible shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/legal heirship certificate, in case any eligible shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).

#### 14.11. Procedure to be followed by the Eligible Shareholders holding Equity Shares in physical form:

In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. However, such tendering shall be as per the provisions of the Buyback Regulations. The procedure is as below:

(i) Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents include (i) the Tender form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the Eligible Shareholder's PAN card, and (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.

(ii) Based on the documents mentioned in point (i) above, the concerned Seller Member shall place the bid on behalf of the Eligible Shareholder who is holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of order submitted such as folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

(iii) Any Seller Member/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original Equity Share certificate(s) and documents (as mentioned in point (i) above) along with the TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar") at the address mentioned at paragraph 17 below or the collection centre of the Registrar details of which will be included in the Letter of Offer on or before the Buyback closing date. The envelope should be super-scribed as "Cera Sanitaryware Limited – Buyback 2024". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder.

(iv) The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'Confirmed Bids' and displayed on the website of BSE.

(v) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

(vi) The unregistered shareholders holding physical shares may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of his PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.

14.12. The Buyback from the Eligible Shareholders who are residents outside India including non-resident shareholders foreign corporate bodies (including erstwhile overseas corporate bodies) foreign institutional investors, non-resident Indian shareholders, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed, as amended thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to approvals from the RBI under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

14.13. The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Seller Member.

14.14. Modification/cancellation of orders will only be allowed during the tendering period of the Buyback.

14.15. The cumulative quantity of Equity Shares tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

#### 15. METHOD OF SETTLEMENT

15.1. Upon finalization of the basis of acceptance as per Buyback Regulations:

(i) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

(ii) The Company will pay the consideration to the Company's Broker who will transfer the consideration pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to the respective Eligible Shareholders. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the RBI or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Members' settlement bank account or onward transfer to such Eligible Shareholder.

(iii) For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account.

(iv) In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective stock broker's settlement accounts for releasing the same to such shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the BSE and the Clearing Corporation from time to time.

(v) Details in respect of shareholder's entitlement for tender process will be provided to the Clearing Corporation by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporation will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

(vi) In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release

the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/ release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

(vii) In relation to the Equity Shares in physical form:

(a) If Equity Shares in physical form tendered by Eligible Shareholders are not accepted, the share certificate would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding Equity Shares in physical form to dematerialize their such Equity Shares.

(b) If however, only a portion of the Equity Shares in physical form held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("LOC") in accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the RTA. The RTA shall retain the original share certificate and deface the certificate with a stamp "Letter of Confirmation Issued" on the face/ reverse of the certificate to the extent of the excess Equity Shares. The LOC shall be valid for a period of 120 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for dematerializing the Equity Shares in physical form. In case the Equity Shareholder fails to submit the demat request within the aforementioned period, the RTA shall credit the Equity Shares to a separate demat account of the Company opened for the said purpose.

(viii) The Equity Shares bought back in dematerialized form would be transferred directly to the escrow account of the Company ("Company Demat Escrow Account") provided it is indicated by the Company Broker or it will be transferred by the Company Broker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.

(ix) The Seller Member(s) would issue contract note to their respective Eligible Shareholders for the Equity Shares accepted under the Buyback. The Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

(x) Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Manager to the Buyback and the Company accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders.

(xi) The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.

(xii) The Equity Shares lying to the credit of the Company Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

#### 16. COMPLIANCE OFFICER

16.1. The Company has appointed Hemal Sadiwala as the compliance officer for the purpose of the Buyback ("Compliance Officer"). Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. to 5:00 p.m. (IST) on any day except Saturday, Sunday and public holidays, at the following address:

Name: Hemal Sadiwala

Designation: Company Secretary and Compliance Officer

Address: 9, GIDC Industrial Estate, Kadi- 382715,

Dist. Mehsana, North Gujarat, India

Tel: 2764-243000, 242329

Email: hemal.sadiwala@cera-india.com

#### 17. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK

In case of any query, the shareholders may also contact the Registrar to the Buyback/ Investor Service Centre for the purposes of the Buyback, on any day except Saturday and Sunday and public holiday between 10:00 a.m. to 5:30 p.m. (IST) at the following address:

### LINKIntime

#### Link Intime India Private Limited

C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West),

Mumbai – 400083, Maharashtra, India

Tel: +91 810 811 4949

E-mail: [cerasanitaryware.buyback2024@linkintime.co.in](mailto:cerasanitaryware.buyback2024@linkintime.co.in)

Website: [www.linkintime.co.in](http://www.linkintime.co.in)

Contact Person: Ms. Shanti Gopalkrishnan

SEBI Registration Number: INR000004058

Validity Period: Permanent

CIN: U67190MH1999PTC118368

#### 18. MANAGER TO THE BUYBACK



##### Ambit Private Limited

Ambit House, 449, Senapati Bapat Marg,

Lower Parel, Mumbai - 400 013

Maharashtra, India.

Tel No.: +91 22 6623 3030;

Contact Person: Devanshi Shah / Janit Sethi

Email: [cera.buyback@ambit.co](mailto:cera.buyback@ambit.co)

Website: [www.ambit.co](http://www.ambit.co)

SEBI Registration No.: INM000010585

CIN: U65923MH1997PTC109992

#### 19. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts full responsibility for all the information contained in this Public Announcement to the extent it pertains to the information related to the Company, and for the information in relation to the Company which may be contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued by the Company in relation to the Buyback, and confirms that the information in such documents issued by the Company contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of Cera Sanitaryware Limited

Sd/-  
**Vikram Somany**  
Chairman and Managing  
Director  
DIN: 00048827

Sd/-  
**Anupam Gupta**  
Executive Director  
(Technical)  
DIN: 09290890

Sd/-  
**Hemal Sadiwala**  
Company Secretary and  
Compliance Officer  
Membership No.: A20741

Date: August 6, 2024

Place: Mehsana, Gujarat

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# Companies, Insight Out

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**RANE HOLDINGS LIMITED**  
 CIN: L35999TN1936PLC020202  
 Regd. Off.: "Maithri", No.132, Cathedral Road, Chennai - 600 086, Tel.: 044 2811 2472 / 73  
 E-mail: investorservices@ranegroup.com  
 Website: www.ranegroup.com

**NOTICE TO MEMBERS – POSTAL BALLOT**  
 Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below)

Members are hereby informed that pursuant to section 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR") and in terms of the circulars issued in this regard by the Ministry of Corporate Affairs ("MCA") latest being General Circular No. 09/2023 dated September 25, 2023 read with previous circulars (referred to as "MCA Circulars") and other applicable provisions of law / regulations for the time being in force, the Company has sought the approval of members by way of an special resolution to approve re-appointment and remuneration of Mr. Harish Lakshman, Vice-Chairman as Joint Managing Director and to approve under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Section 197 of the Companies Act, 2013, the remuneration payable to Mr. L. Ganesh, Chairman and Managing Director and Mr. Harish Lakshman, Vice-Chairman, both Promoter Executive Directors as set out in the Notice dated August 02, 2024 ("Notice"), by way of postal ballot through remote electronic voting ("e-voting").

In compliance with the aforesaid MCA Circulars, the Company has dispatched the Postal Ballot Notice on **Wednesday, August 07, 2024** through electronic mode to all those Members holding shares as on **Friday, August 02, 2024 ("cut-off date")** and whose email addresses are registered with the Company / Depositories. Members whose e-mail IDs are not registered with the depositories are requested to send required details and documents as described in the Postal Ballot Notice to [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) or to RTA's e-mail ID [rtas@sebiindia.in](mailto:rtas@sebiindia.in).

Pursuant to the aforesaid circulars, the physical copy of Postal Ballot Notice, forms and pre-paid business envelope will not be sent for this Postal Ballot. The voting can be done only through remote e-voting facility. The Company has engaged Central Depository Services (India) Limited (CDSL) for facilitating the remote e-voting. The remote e-voting period commences on **Thursday, August 08, 2024 (9.00 a.m. IST)** and ends on **Friday, September 06, 2024 (5.00 p.m. IST)** (both days inclusive). The remote e-voting shall not be allowed beyond the said date and time and the e-voting module shall be disabled by CDSL thereafter. 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 alone shall be entitled to avail the facility of remote e-voting. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date. Any person who is not a member as on the cut-off date shall treat this notice for information purposes only. E-voting facility is available at the link: <https://www.evotingindia.com>. Postal Ballot Notice along with explanatory statement inter alia indicating process and manner of casting vote through remote e-voting by members holding shares in physical form, dematerialized form and by members who have not registered their email addresses is available at the website of the Company at [www.ranegroup.com](http://www.ranegroup.com), the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and CDSL website at <https://www.evotingindia.com>.

Mr. Balu Sridhar, Company Secretary (ICS) Membership no. FCS 5869 and Partner of M/s. AK Jain and Associates, Company Secretaries, has been appointed by the Board as the scrutineer to scrutinize the postal ballot in a fair and transparent manner. The results of the postal ballot will be declared within 2 days from the date of conclusion of the postal ballot process i.e., on or before Sunday, September 08, 2024 at 5.00 p.m. (IST) at the Registered Office of the Company. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company viz., [www.ranegroup.com](http://www.ranegroup.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result. The results shall also be immediately forwarded to the stock exchanges where the Company's shares are listed.

If you have any queries or issues regarding e-Voting of CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Daivi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911 or our Registrar and Share Transfer Agents at their e-mail ID [rtas@sebiindia.in](mailto:rtas@sebiindia.in). Shareholders have the option to avail the facility of Online Depository Instruction System (ODR) introduced by SEBI vide its Circular no. SEBI/HO/OIAE/AD-1/P/CI/R/2023/131. (By order of the board)

**Place : Chennai** For **Rane Holdings Limited**  
**Date : August 07, 2024** Siva Chandrasekaran, Secretary

**National Securities Depository Limited** NSDL  
 CIN: U74120MH2012PLC230380  
 Reg. Office: 301, 3<sup>rd</sup> Floor, Naman Chambers, G Block, Plot No. C-32, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra.  
 Tel.: 022 2499 4200 | Email: [cs-depositary@nsdl.com](mailto:cs-depositary@nsdl.com)  
 Website: [www.nsdl.co.in](http://www.nsdl.co.in)

**NOTICE OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING AND E-VOTING INFORMATION**

Notice is hereby given that the 12<sup>th</sup> Annual General Meeting ("AGM") of the Members of National Securities Depository Limited ("the Company") will be held on **Wednesday, August 28, 2024 at 12:00 PM. IST** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the business, as set out in the Notice convening the 12<sup>th</sup> AGM of the Company.

In compliance with all the applicable provisions of the Companies Act, 2013 ("the Act") and the Rules issued thereunder and in accordance with the provisions of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the General Circular No. 9/2023 dated September 25, 2023, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 02/2022 dated May 05, 2022, General Circular No. 19/2021 dated December 08, 2021, 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, General Circular No. 14/2020 dated April 08, 2020 and other applicable Circulars issued by the SEBI and MCA (hereinafter collectively referred to as "the Circulars"), the AGM of the Company will be held through VC/OAVM. Accordingly, Members can attend and participate in the AGM through VC/OAVM only. Please note that, no provision has been made to attend and participate in the 12<sup>th</sup> AGM of the Company in person. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Further, in accordance with the applicable provisions of the Act and aforesaid Circulars, the Notice convening the 12<sup>th</sup> AGM and the Annual Report for the financial year 2023-24 has been electronically sent to all the shareholders whose email addresses are registered with the Company and/or Depository Participant(s) ("DPs").

**Instructions for remote e-Voting and e-Voting during the AGM**

- Pursuant to provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide the facility of remote e-Voting to the shareholders, to exercise their right to vote on the resolutions proposed to be passed at the AGM. The Company has availed in-house service for facilitating voting through electronic means on all resolutions set forth in this Notice and for participating in the 12<sup>th</sup> AGM through VC/OAVM facility along with e-Voting during the AGM.
- The remote e-Voting period commences on **Friday, August 23, 2024 at 9:00 A.M. (IST)** and will end on **Tuesday, August 27, 2024 at 5:00 PM. (IST)**. Voting through remote e-Voting will not be permitted beyond 5.00 p.m. IST on Tuesday, August 27, 2024. E-Voting shall also be made available at the 12<sup>th</sup> AGM and the members attending the meeting who have not cast their vote through remote e-Voting shall be able to vote at the 12<sup>th</sup> AGM. Once the vote on a resolution is cast, members shall not be allowed to change it subsequently.
- The cut-off date for determining eligibility of members for voting through remote e-Voting and e-Voting at the 12<sup>th</sup> AGM is **Wednesday, August 21, 2024**. A person whose name is recorded in the register of members or in register of beneficial owners maintained by Depositories as on **Wednesday, August 21, 2024 ("cut-off date")** shall only be entitled to avail the facility of remote e-Voting as well as e-Voting at the AGM.
- Members who have acquired shares after the dispatch of the Annual Report for the financial year 2023-24 and before the cut-off date are requested to refer to the Notice of AGM for the process to be adopted for obtaining the User ID and Password for casting the vote.
- The manner of remote e-Voting or e-Voting during the AGM for shareholders holding shares in dematerialised mode, and for shareholders who have not registered their email addresses has been provided in the Notice convening the AGM. Instructions for attending the AGM through VC/OAVM are also provided in the Notice of the AGM.
- Members who have casted their vote through remote e-Voting can participate in the 12<sup>th</sup> AGM but shall not be entitled to vote again.
- Members may register themselves as speakers for the AGM to pose their queries by sending an email mentioning their name, email id, mobile number to [cs-depositary@nsdl.com](mailto:cs-depositary@nsdl.com) till 05:00 P.M. on Monday, August 26, 2024.
- The Board of Directors of the Company have appointed Mr. Mihen Halani (COP No. 12015), Proprietor of M/s. Mihen Halani & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting voting process of the AGM in a fair and transparent manner. The results shall be declared within two working days from conclusion of the Meeting which is within the time stipulated under the applicable laws. The results declared along with the Scrutiniser's Report will be placed on the website of the Company at [www.nsdl.co.in](http://www.nsdl.co.in)
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on no.: 022 - 48867000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com)

The Notice of AGM along with Annual Report for the financial year 2023-24, is available on the website of the Company at [www.nsdl.co.in](http://www.nsdl.co.in)

Members may send an e-mail request at the email id [cs-depositary@nsdl.com](mailto:cs-depositary@nsdl.com) for obtaining a copy of the notice and Annual report.

Shareholders who have not updated their email or KYC details are requested to register/update the details in their demat account, as per the process advised by their DP.

The record date for identifying the shareholders entitled for dividend for the financial year 2023-24 is **Wednesday, August 21, 2024**. The dividend, if approved by Shareholders, is proposed to be paid within 30 days from the date of AGM.

For **National Securities Depository Limited** Sd/-  
**Date: 05.08.2024** Alen Ferns  
**Place: Mumbai** Company Secretary

**UTSSAV CZ GOLD JEWELS LIMITED**  
 CIN: U36911MH2007PLC175758

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Our Company was originally incorporated as "Company Limited by Shares" under the name "Utssav CZ Gold Jewels Private Limited" under the provisions of the Companies Act, 1956 and the Certificate of Incorporation was issued by Registrar of Companies, Mumbai, Maharashtra on November 06, 2007, vide certificate of incorporation bearing CIN U36911MH2007PTC175758. Pursuant to a special resolution passed by our shareholders in the Extra-Ordinary General Meeting held on November 19, 2007, our Company was converted from a private limited company to public limited company and consequently, the name of our Company was changed to "Utssav CZ Gold Jewels Limited" and a fresh certificate of incorporation dated January 08, 2008 was issued to our Company by the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our Company is U36911MH2007PLC175758. Pursuant to a special resolution passed by our shareholders in the Extra-Ordinary General Meeting held on February 13, 2008, the name of our Company was changed to "Utssav CZ Gold Jewels Limited" and a fresh certificate of incorporation dated February 19, 2008 was issued to our Company by the Registrar of Companies, Mumbai, Maharashtra.

**Registered Office :** 2nd Floor, Hitech Plaza, Giriraj Indl Estate Mahakali Caves Road, Andheri (East), Mumbai City, Mumbai - 400 093, Maharashtra, India. **Contact Person:** Ms. Rachna Jajoo, Company Secretary and Compliance Officer; **Tel:** +91 98194 86232; **E-mail:** [compliance@utssavjewels.com](mailto:compliance@utssavjewels.com); **Website:** <https://utssavjewels.com>

**OUR PROMOTERS: MR. PANKAJKUMAR H. JAGAWAT, MR. SHASHANK BHAWARLAL JAGAWAT AND MR. RAKESH SHANTILAL JAGAWAT**

**"THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE (NSE EMERGE)."**

**BASIS OF ALLOTMENT**

**PUBLIC ISSUE OF UPTO 63,18,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF UTSSAV CZ GOLD JEWELS LIMITED ("UTSSAV" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 110 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 100 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 6,949.80 LAKHS ("THE ISSUE"), OF WHICH ₹ 3,18,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 110 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 100 PER EQUITY SHARE AGGREGATING TO ₹ 349.80 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.e. NET ISSUE OF 60,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 110 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 100 PER EQUITY SHARE AGGREGATING TO ₹ 6,600.00 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.53 % AND 25.19% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

**ISSUE PRICE: ₹ 110.00 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH | ANCHOR INVESTOR ISSUE PRICE: ₹ 110.00 PER EQUITY SHARE**

**THE ISSUE PRICE IS 11.0 TIMES OF THE FACE VALUE**

**BID/ISSUE PERIOD**  
**ANCHOR INVESTOR BIDDING DATE: TUESDAY, JULY 30, 2024 | BID/ISSUE OPENED ON: WEDNESDAY, JULY 31, 2024 | BID/ISSUE CLOSED ON: FRIDAY, AUGUST 02, 2024**

**RISK TO INVESTORS:**

- Significant portion of our revenues is concentrated from a limited number of clients. The loss of any of our significant clients may have an adverse effect on our business, financial condition and result of operations.
- The unexpected loss, shutdown or slowdown of operations at our manufacturing plant could have a material adverse effect on our results of operations and financial condition.
- Failure to manage our inventory could have an adverse effect on our net sales, profitability, cash flow and liquidity.
- The Average Cost of Acquisition of Equity Shares by our Promoters is as follows:

Name of the Promoters	Number of equity shares as on the date of the Red Herring Prospectus	Average cost price per Equity Share (₹)
Pankajkumar H. Jagawat	1,42,10,600	2.91
Shashank Bhawarlal Jagawat	20,000	2.50
Rakesh Shantilal Jagawat	40,000	2.50

5. The weighted average cost of acquisition of all shares transacted in (i) last one (1) year; (ii) last eighteen (18) months and (iii) last three (3) years preceding the date of the Red Herring Prospectus is as follows:

Period	Weighted average cost of acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: lowest price – highest price (in ₹)
Last one (1) year preceding the date of this Red Herring Prospectus	78.95	1.39	1.32 - 1.39
Last eighteen (18) months preceding the date of this Red Herring Prospectus	78.95	1.39	1.32 - 1.39
Last three (3) years preceding the date of this Red Herring Prospectus	78.95	1.39	1.32 - 1.39

**PROPOSED LISTING: WEDNESDAY, AUGUST 07, 2024\***

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI (ICDR) Regulations, 2018 and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company, in consultation with the Book Running Lead Managers, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5.00% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds was less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion was added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue was available for allocation on a proportionate basis to Non-Institutional Investors ("Non-Institutional Portion") and not less than 35.00% of the Net Issue was available for allocation to Retail Individual Investors ("Retail Portion") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of RBIs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts were blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 217 of the Prospectus.

The Investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purposes of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited. The trading is proposed to be commenced on or before Wednesday August 07, 2024.\*

\* Subject to the receipt of listing and trading approval from the NSE (NSE Emerge).

**SUBSCRIPTION DETAILS**

The Company received 13 Anchor Investor Application Forms from Anchor Investors (including Nil mutual funds through Nil Mutual Fund schemes) for 28,72,800 Equity Shares. Out of that 13 Anchor Investors were allocated 18,00,000 Equity Shares at a price of ₹ 110/- per Equity Share under the Anchor Investor Portion, aggregating to ₹ 19,80,00,000

The Issue (excluding Anchor Investor Portion) received applications for 20,11,02,000 Equity Shares (before technical rejections and after invalid bids Multiple/Duplicate) resulting in 54.48 times subscription (including reserved portion of market maker). The Details of the Applications received from various categories (before technical rejection) are as under:

**Detail of the Applications Received:**

CATEGORY	NUMBER OF APPLICATIONS	NO OF SHARES	NO OF SHARES RESERVED	NO OF TIMES SUBSCRIPTIONS	AMOUNT
Retail Individual Investors	82338	98805600	2100000	46.30	10867729200
Non-Institutional Investors	6820	58276800	900000	64.40	6409699200
Qualified Institutional Buyers (excluding Anchor Investors)	32	43701600	1200000	36.42	4807176000
Market Makers	1	318000	318000	1	34980000
<b>TOTAL</b>	<b>89191</b>	<b>201102000</b>	<b>45,18,000</b>		<b>22119584400</b>

**Final Demand**

**Summary of the final demand as per NSE as on the Bid/Issue Closing Date at different Bid Prices is as under:**

SRNO	PRICE	NO OF APPLICATION	SUM QUANTITY	CUMULATIVE SHARE	PERCENTAGE
1	104.00	174	252000	250383600	0.1006
2	105.00	50	62400	250131600	0.0249
3	106.00	25	31200	250069200	0.0125
4	107.00	21	46800	250038000	0.0187
5	108.00	61	81600	249991200	0.0326
6	109.00	45	62400	249909600	0.0249
7	110.00	72909	182922000	249847200	73.0567
8	CUT OFF	55771	66925200	249847200	26.7291
<b>Total</b>		<b>129056</b>	<b>250383600</b>		<b>100.0000</b>

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE on August 05, 2024.

- Allocation to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off Price or at or above the Issue Price of ₹ 110.00 per equity shares, was finalized in consultation with NSE. The category was subscribed by 46.30 times i.e., for 97228800 Equity Shares. Total number of shares allotted in this category is 2100000 Equity Shares to 1750 successful applicants. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
1200	81024	100	97228800	100	1200	10:463	2100000
<b>TOTAL</b>	<b>81024</b>	<b>100</b>	<b>97228800</b>	<b>100</b>	<b>1200</b>		<b>2100000</b>

- Allocation to Non-Institutional Investors (After Technical Rejections):** The Basis of Allotment to Other than Retail Individual Investors, who have bid at Issue Price of ₹ 110.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 64.40 times i.e., for 57961200 shares the total number of shares allotted in this category is 900000 Equity Shares to 587 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr. No.	No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio of Allottees to Applicants	Total Number of shares allotted
1.	2400	3821	56.69	9170400	15.82	1200	9:289	142800
2.	3600	723	10.72	2602800	4.49	1200	34:723	40800
3.	4800	314	4.65	1507200	2.6	1200	19:314	22800
4.	6000	271	4.02	1626000	2.8	1200	21:271	25200
5.	7200	129	1.91	928800	1.6	1200	4:43	14400
6.	8400	154	2.28	1293600	2.23	1200	17:154	20400
7.	9600	543	8.05	5212800	8.99	1200	67:543	80400
8.	10800	101	1.49	1090800	1.88	1200	14:101	16800
9.	12000	163	2.41	1956000	3.37	1200	25:163	30000
10.	13200	54	0.8	712800	1.22	1200	1:6	10800
11.	14400	19	0.28	273600	0.47	1200	4:19	4800
12.	15600	22	0.32	343200	0.59	1200	2:11	4800
13.	16800	12	0.17	201600	0.34	1200	1:4	3600
14.	18000	39	0.57	702000	1.21	1200	3:13	10800
15.	19200	13	0.19	249600	0.43	1200	3:13	3600
118	801600	1	0.01	801600	1.38	1200	1:1	12000
119	819600	1	0.01	819600	1.41	13200	1:1	13200
120	1044000	1	0.01	1044000	1.8	16800	1:1	16800
121	1207200	1	0.01	1207200	2.08	19200	1:1	19200
122	1364400	1	0.01	1364400	2.35	21600	1:1	21600
123	1998000	1	0.01	1998000	3.44	31200	1:1	31200

- Allocation to QIBs excluding Anchor Investors (After Technical Rejections):** The Basis of Allotment to QIBs, who have bid at Issue Price of ₹ 110.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 36.42 times i.e., for 43701600 shares the total number of shares allotted in this category is 1200000 Equity Shares to 32 successful applicants. The category wise details of the Basis of Allotment are as under:

Category	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
QIBs	-	-	25200	427200	216000	531600	-	1200000

- Allocation to Anchor Investors (After Technical Rejections & Withdrawal):** The Company in consultation with the BRLM has allotted 1800000 Equity Shares to 13 Anchor Investors at Anchor Investor Issue Price of ₹ 110.00 per equity shares in accordance with the SEBI ICDR Regulations. The category wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ANCHOR	-	-	-	547200	182400	1070400	-	1800000

- Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to Market Maker, who have bid at Issue Price of ₹ 110.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e., for 318000 shares the total number of shares allotted in this category is 318000 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
318000	1	100	318000	100	318000	1:1	318000
<b>TOTAL</b>	<b>1</b>	<b>100</b>	<b>318000</b>	<b>100</b>	<b>318000</b>		<b>318000</b>

The Board of Directors of the Company at its meeting held on August 05, 2024 has approved the Basis of Allocation of Equity Shares as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for Issue of the Equity Shares to various successful applicants. The CAN-cum-allotment advices and/or notices will forward to the email id's and address of the Applicants as registered with the depositories / as filled in the application form on or before August 06, 2024. Further, the instructions to Self Certified Syndicate Banks for unblocking the amount will process on or prior to August 06, 2024. In case the same is not received within ten days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned.

# PUBLIC NOTICE OF NON-ASSOCIATION & IMPERSONATION



CIN L99999MH1996PLC132983

Regd Office: IIFL House Sun InfoTech Park Road No.16V Plot No. B-23,  
MIDC Thane Industrial Area Wagle Estate Thane - 400 604  
Tel: (91 -22) 3929 4000 / 4103 5000/ 62727000 Fax (91 -22 2580 6654)  
E-Mail id - Secretarial@iifl.com Website:- www.iiflsecurities.com

This Public Notice is issued on behalf of IIFL Securities Limited (ISL), a duly registered stock broker with SEBI. Recently, it has come to our notice that some unscrupulous persons claiming to be Ankur Kedia, Falguni Sanghavi, Jessica, Kapil, Kabir Damani, Kavita Chatterjee, Rajesh Gandhi, Vidya Prakash and other unknown persons through various social media platforms viz. WhatsApp groups/links, Telegram Channels, Facebook, Instagram channels, etc. ("platforms") falsely impersonating as representatives of ISL or being affiliated with ISL. They are misusing the Name, Trademark & SEBI Certificate of ISL and the name of Mr. R. Venkataraman, the Chairman of ISL in few investment and advisory audio/video clips by misusing technology and creating deep fakes. They are providing unregistered and unregulated fake websites, unregulated trading platforms & mobile applications which resemble or impersonate website/applications of ISL 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 WhatsApp group/Telegram channels/Facebook post/Instagram post etc. including but not limited, are as follows;

## WhatsApp Groups:

Sr No	Group Name	Sr No	Group Name
1	Customerservice from IIFL	40	573 IIFL Official Community
2	1050IIFL SECURITIES Official...	41	CIO:Ankur kedia Personal
3	1002IIFL SECURITIES Official Stock Community	42	IIFL VIP 666 Official Community
4	1011IIFL SECURITIES Official Stock Community	43	IIFL Securities Supreme VIP 999
5	420 Stock VIP Analysis Group	44	IIFL Investment Group
6	IIFL Securities CS	45	VIP7 IIFL Official Community
7	329 IIFL SECURITIES Official Stock Community	46	AJ1001-IIFL Investment Group
8	V6611IIFL Official Community	47	A1201-1IIFL Securities...
9	A507 IIFL Official Community	48	0588B Stock VIP Analysis Group
10	B233 KRMPIIFL Securities...	49	A-52 IIFL Investment Group
11	IIFL SECURITIES VIP 1207	50	IIFL VIP Consortium Group 38
12	IIFL Official VIP Community 1...	51	B206 IIFL SECURITIES Official Stock Community
13	Studying Group 6002	52	VIP15 SECURITIES Official Stock Community
14	A1276 IIFL Securities O...	53	1039 VIP IIFL Securities Official Stock Community
15	A5-3 IIFL Securities Official...	54	VIP-42 IIFL Strategy Securities Research
16	361IIFL Official Community	55	A5 -3 IIFL Securities Official
17	7009A IIFL SECURITIES O...	56	717V IIFL Official Community
18	Discuss, learn and communicate 6016	57	IIFL Securities CS
19	A565 IIFL Official Community	58	221 IIFL Official Community
20	A132 SECURITIES Official Stock Community	59	VIP 16 Securities Community
21	IIFL Official Learning Group 5804	60	G61 IIFL INVESTMENT GROUP
22	1037IIFL SECURITIES V...	61	1054VIPIIFL SECURI...
23	A6609IIFL Official Community	62	VIP002 KRMPIIFL Securities Research
24	405-The Community Group	63	IIFL SECURITIES Official Stock Community
25	SMS Global Securities Club 334	64	IIFL CS
26	1032 IIFL securities official stock community	65	567 IIFL Official Community
27	Ankur Kedia	66	IIFL Securities Supreme VIP 999
28	V6612IIFL Official Community	67	G-62 IIFL Investment
29	404 Stock VIP Analysis Group		
30	219 IIFL SECURITIES Official Stock Community		
31	VIP 133		
32	221IIFL Official Co...		
33	AJ552-IIFL Investment Group		
34	815IIFL SECURITIES Official Stock Community		
35	VIP 1 High Net Wor...		
36	D101 IIFL Securities Li...		
37	1/2 917 WIAC International Tournament		
38	917 IIFL SECURITIES Official Stock Community		
39	C125.IIFL Securities Limited Exclusive Group		

## Mobile Applications:

Sr No	App Name	Sr No	App Name	Sr No	App Name
1	IIFL	4	IIFL PRO	7	IIFLBLOCK
2	IIFLORP	5	KRMPIIFL	8	IFLSC
3	IIFL-STRATEGY	6	IIFLTOP	9	MTOTIIFL

## Facebook:

Sr No	Page/Account Name
1	Edgar A5
2	Toby 1
3	Pete 2
4	Vince 2
5	Alfonzo Wegele

1.	<a href="https://app.buhiiflopp.com">https://app.buhiiflopp.com</a>
2.	<a href="https://www.iiflfive.com">https://www.iiflfive.com</a>
3.	<a href="https://www.coiiflent.com/pages/common/iosAPP">https://www.coiiflent.com/pages/common/iosAPP</a>
4.	<a href="https://djfhughh.xyz">https://djfhughh.xyz</a>
5.	<a href="https://apps.apple.com/in/app/iifftop">https://apps.apple.com/in/app/iifftop</a>
6.	<a href="https://apps.apple.com/in/app/iifftop/id6504334339">https://apps.apple.com/in/app/iifftop/id6504334339</a>

## Website URL's:

7.	<a href="https://app.mmoiflent.com/">https://app.mmoiflent.com/</a>
8.	<a href="https://djfhughh.xyz">https://djfhughh.xyz</a>
9.	<a href="https://www.mmoiflent.online/#/">https://www.mmoiflent.online/#/</a>
10.	<a href="https://ipa.coiiflent.com">https://ipa.coiiflent.com</a>
11.	<a href="https://app.amsiiflyu.beauty">https://app.amsiiflyu.beauty</a>
12.	<a href="https://app.unyiifnfcng.xyz">https://app.unyiifnfcng.xyz</a>

ISL unequivocally/emphatically states that we have no association or affiliation or connection with any of the above named impersonators or persons or any such Platforms. They are not, neither has ever been, an employee, agent, or representative of ISL nor authorized to represent or conduct any business on behalf of ISL. Any transactions or communications with them in ISL name or with reference to are repudiated by ISL.

We caution all members of the public, our clients, and business partners to exercise extreme diligence and follow below advise:

- Beware of emails / whatsapp messages / any other communication impersonating ISL / employees of ISL and refrain from responding to such emails / whatsapp messages/ communication and not to engage in any transactions or communications with such persons under the assumption that they are affiliated or associated with ISL.
- Inform the local police or cybercrime authority about such fraudsters immediately.
- Investors / public are advised to exercise caution and not fall prey to such fraudulent emails/ whatsapp messages/ communication in the name of ISL or its officials
- Investors are urged to observe utmost caution, conduct due diligence, and verify the registration status of any entity claiming to be a registered intermediary of ISL by reaching out to our Customer Care- @ 022-40071000 & cs@iifl.com. Our Official website / social media platform are as below:-
  - Website - <https://www.indiaonline.com/>
  - Telegram - <https://t.me/IIFLSecResearch>
  - Twitter - <https://twitter.com/IIFLSecurities>
  - YouTube - <https://www.youtube.com/@IIFLMarkets>
  - Facebook - <https://www.facebook.com/IIFLSecurities>
  - Linkedin - <https://www.linkedin.com/company/iifl-securities/>
  - Instagram - <https://www.instagram.com/iiflsecurities/?hl=en>
- To check the details of our Authorized Persons (visit <https://www.indiaonline.com/mandatory-display-of-information>).
- To receive/pay money from/to investors refer to our designated bank accounts named as "client bank accounts". ([https://tweb.indiaonline.com/trade/frmInformation2customer.aspx?\\_ga=2.147223735.1814325436.1712824035-1508223574.1691810559](https://tweb.indiaonline.com/trade/frmInformation2customer.aspx?_ga=2.147223735.1814325436.1712824035-1508223574.1691810559))
- Further, as a part of investor awareness and cautioning public at large, Exchange(s) publish and update all issued press releases on its website. You may view / refer the same at below links  
NSE-<https://www.nseindia.com/invest/advisory-for-investors>  
BSE-<https://www.bseindia.com/markets/MarketInfo/MediaRelease.aspx> and [https://www.bseindia.com/attention\\_investors.aspx](https://www.bseindia.com/attention_investors.aspx)  
MCX-<https://www.mcxindia.com/media/press-releases>  
NCDEX-<https://www.ncdex.com/media/press-release> and <https://www.ncdex.com/investor-awareness/investor-charter>

ISL takes these matters very seriously and is committed to protect the public from such fraudulent activities. We strongly advise any individual or entity that has been approached by them to cease all interactions with them immediately and to report such activities to the appropriate authorities. ISL shall not be held responsible for any actions, agreements, or representations made by these individuals and or unknown persons and disclaims all liability for any losses, damages, or other consequences resulting from such unauthorized actions by them.

We reserve the right to pursue legal action against such impersonators and any parties found to be complicit in the impersonation and fraudulent activities.

## TANEJA AEROSPACE AND AVIATION LIMITED

Regd. Office: Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist., Belagondapalli - 635114, Tamil Nadu, India Phone : 04347-233508, Fax : 04347-233414, E-mail : secretarial@taal.co.in, Website : www.taal.co.in, CIN : L62200T21988PLC014460

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

Sr. No.	Particulars	CONSOLIDATED			
		Quarter Ended		Year Ended	
		30-Jun-24	30-Jun-23	31-Mar-24	31-Mar-24
1	Total income from operations (Net)	930.88	772.36	843.34	3,086.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	422.08	463.46	365.45	1,550.25
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	422.08	463.46	365.45	1,550.25
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	346.47	343.73	252.30	1,113.09
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	346.47	343.73	221.29	1,082.08
6	Equity share capital	1,275.03	1,246.54	1,275.03	1,275.03
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	11,766.80
8	Earnings Per Share (of Rs. 5/- each) (not annualised):				
	(a) Basic earnings / (loss) per share	1.36	1.38	1.00	4.45
	(b) Diluted earnings / (loss) per share	1.36	1.38	1.00	4.45

#### Notes:

1. Additional information on standalone financial results as follows:

Particulars	Quarter Ended			
	30-Jun-24		31-Mar-24	
	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
Revenue from Operations	914.32	756.60	818.51	3,035.20
Profit / (Loss) before tax	422.08	463.46	365.51	1,550.31
Profit / (Loss) after tax	346.47	343.73	252.36	1,113.15

2. The above is an extract of the detailed format of Standalone and Consolidated Financial Results for the quarter ended June 30, 2024 filed with the Stock Exchange under Regulation 33 of the 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](http://www.bseindia.com)) and also on the Company's website ([www.taal.co.in](http://www.taal.co.in)).

3. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 06, 2024.

Place: Pune  
Date: August 06, 2024  
For Taneja Aerospace and Aviation Limited  
Rakesh Duda  
Managing Director

## GUJARAT AMBUJA EXPORTS LIMITED

### NURTURING BRANDS



### STANDALONE FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2024

(₹ in crores)

HIGHLIGHTS	QUARTER ENDED	
	30.06.2024	30.06.2023
Sales	1090.44	1162.99
EBITDA	134.57	128.68
Cash Profit Before Tax	131.18	122.51
Profit Before Tax	100.36	92.21
Profit After Tax	76.74	70.87
Cash Profit After Tax	107.56	101.17
EPS - in ₹ per share (FV ₹1/-)	1.67	1.55

Registered Office : "AMBUJA TOWER", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad - 380 054. | CIN : L15140GJ1991PLC016151  
Phone : +91 79 6155 6677 | Fax : +91 79 6155 6678.  
Website : [www.ambujagroup.com](http://www.ambujagroup.com) | Email : [info@ambujagroup.com](mailto:info@ambujagroup.com)

This is not a statutory release. For detailed statutory results, please visit [www.ambujagroup.com](http://www.ambujagroup.com)

## SIP INDUSTRIES LIMITED

CIN : L24131TN1988PLC012752  
Block 1, Module No. 28, 2nd Floor, SIDCO Electronic Complex, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600032. Email: [sipindustries23@gmail.com](mailto:sipindustries23@gmail.com)

### Notice of the 34<sup>th</sup> Annual General Meeting and E-voting Information and Book Closure

#### Dear Members,

Notice is hereby given that 34<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on **Wednesday, August 28, 2024 at 3.00 PM (IST) at Registered Office of the company** to transact the business as set out in the Notice of AGM dated August 6, 2024 in compliance with the applicable provisions of the Companies Act, 2013 and its rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") from time to time. Further, in accordance with the MCA / SEBI Circular(s), the Notice of AGM / Annual Report for Financial Year 2023-24 has been sent to all the shareholders whose e-mail addresses are registered with the Company / Depositories as on Friday, August 2, 2024.

The 34<sup>th</sup> 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.sip-industries.com](http://www.sip-industries.com) and the website of Stock Exchange in which the shares of the Company are listed i.e. Bombay Stock Exchange (BSE) ([www.bseindia.com](http://www.bseindia.com)) and on the website of e-voting service provider i.e. National Securities Depository Limited ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).

Members can attend and participate in the Annual General Meeting through physically at the Registered Office only by following procedure as set out in the Notice of the AGM.

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 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their votes on all the resolutions set forth in the Notice of the AGM using remote electronic voting system ("remote e-voting") provided by National Securities Depository Limited (NSDL). Additionally, the Company is providing the facility of voting through ballot voting system during the Annual General Meeting ("e-voting"). Detailed procedure for remote e-voting / ballot voting at AGM is provided in the Notice of the Annual General Meeting.

The Board of Directors of the Company has appointed M/s. KRA & Associates, Practicing Company Secretaries, Chennai as Scrutinizer to scrutinize the remote e-voting and ballot voting process in a fair and transparent manner and for the purpose of ascertaining the majority.

Members are requested to carefully read the instructions printed for voting through remote e-voting process on the 34<sup>th</sup> AGM Notice. Members are also requested to note the following:

1	Date of completion of dispatch of Notice / Annual Report	Tuesday, August 6, 2024
2	Date and time of Commencement of remote e-voting	Sunday, August 25, 2024 at 9.00 AM (IST)
3	Date and time of end of remote e-voting (remote e-voting will not be allowed beyond this date and time)	Tuesday, August 27, 2024 at 5.00 PM (IST)
4	Cut-off date of determining the members eligible for e-voting	Wednesday, August 21, 2024

Those members who are present in the AGM convened at Registered Office and who had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through ballot voting system during the AGM. The members who have cast their votes by remote e-voting prior to the AGM may also attend / participate in the AGM but shall not be entitled to cast their votes again.

A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on **Wednesday, August 21, 2024 (cut-off date)** only shall be entitled to avail the facility of remote e-voting or ballot voting at the Annual General Meeting. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the cut-off date.

Any person, who acquires shares of the Company and becomes a member of the Company after the dispatch of the AGM Notice electronically by the Company, and holds shares as on the cut-off date, may obtain the login ID and password by following the instructions given in the 34<sup>th</sup> AGM Notice. If members have already registered with NSDL for remote e-voting then he/she can use his/her existing user ID and password for casting the votes.

In case the Member's email ID is already registered with the Company/ its Registrar and Share Transfer Agent ("RTA") Depositories, login details for e-voting are being sent on the registered email address to those Members. Members holding shares in physical form or who have not registered their e-mail address with the Company/ Depositories, can cast their vote through remote e-voting or through the ballot voting system during the AGM by following the procedure set out in the 34<sup>th</sup> AGM Notice.

Members who wish to register their email address may follow the below instructions:

- Members holding shares in Demat form are requested to register / update the details in their Demat account, as per the process advised by their concerned Depository Participant.
- Members holding shares in physical form are requested to register / update the details by filling the prescribed Form and other relevant forms with the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited, 1, Club House Road, Chennai - 600 001.

In case of any queries relating to remote e-voting, please refer to the Frequently Asked Questions ("FAQs") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

This public notice is also available in the Company's website viz. [www.sip-industries.com](http://www.sip-industries.com) and on the website of Bombay Stock Exchange ([www.bseindia.com](http://www.bseindia.com)), where the shares of the Company are listed.

Notice is hereby given that pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, August 21, 2024 to Wednesday, August 28, 2024 (both days inclusive) for the purpose of AGM.

For SIP Industries Limited  
Date: 06.08.2024  
Place: Chennai  
Samiyaya Anurajasan  
Managing Director (DIN : 09407539)

**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**

Members of the company are hereby informed that dispatch of the Notice of the 41st Annual General Meeting (AGM) of the members of Emami Limited ("the Company") to be held on Tuesday, 27th August, 2024 at 11:30 A.M., (IST) and the Integrated Annual Report for the Financial Year ended 31st March, 2024, has been completed on 2nd August, 2024, in conformity with the regulatory requirements.

The Integrated Annual Report for the Financial Year 2023-24 and notice of the AGM is 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 (CDSL) at https://www.evotingindia.com for view/download.

Persons who become members of the company after dispatching the notice, but on or before the cut-off date may write to the company's RTA, M/s. Maheshwari Datamatics at mdtdc@yahoo.com, requesting for User ID and password for e-voting.

In terms of section 108 of the Companies Act, 2013, read with the Rule 20 of the Companies (Management & Administration) Rules, 2014, the company is providing facility for voting by electronic means (e-voting) to its members to enable them to exercise their right to vote on resolutions proposed to be passed in the AGM. Members may cast their votes by using e-voting system from a place other than the venue of AGM (remote e-voting). The company has engaged the services of Central Depository Services (India) Limited (CDSL) as the authorized agency to provide remote e-voting facility.

Remote e-voting shall 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 shall not be allowed beyond the said date and time. Only those members whose names are recorded in the Register of Members/Beneficial owners as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as e-voting at the meeting.

Mr. Raj Kumar Banthia, Practicing Company Secretary (ACS- 17190), of M/s. MKB & Associates, Practicing Company Secretaries, Kolkata has been appointed by the Company as scrutineer 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 scrutineer's report, shall be placed on the Company's website at www.emamiltd.in, immediately after declaration, and shall be communicated to the 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@cslindia.com or contact at toll free No. (1800 22 55 33).

**For Emami Limited**  
 Ashok Purohit  
 Dy. Company Secretary  
 FCS - 7490

Place : Kolkata  
 Date : 05th August, 2024

**INDIAN TERRAIN FASHIONS LIMITED**  
 Regd Office: Survey No. 549/2 & 232, Plot No 4 Thirukkachiyur & Sengundram Industrial Area, Singaperumal Koil Post, Chengalpattu - 603204, Tamil Nadu. E-mail: response.iff@indianterrain.com; Website: www.indianterrain.com Tel: +91-44-4227 9100. CIN: L18101TN2009PLC073017

**EXTRACT OF THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2024** (Rs. In Crores)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited Refer Note 3	Unaudited	Audited
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
1	Total income from operations	68.36	114.16	92.28	456.01
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(20.91)	(1.73)	(4.01)	(10.16)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(20.91)	(1.73)	(4.01)	(10.16)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(15.27)	0.03	(2.80)	(14.93)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(15.37)	0.20	(2.76)	(14.66)
6	Equity Share Capital (Face Value of Rs.2/- each)	8.86	8.86	8.86	8.86
7	Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year	-	-	-	188.02
8	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations)				
	- Basic: (In Rs.)	(3.45)	0.01	(0.63)	(3.37)
	- Diluted: (In Rs.)	(3.45)	0.01	(0.63)	(3.37)

Notes:  
 1. The above is an extract of the detailed format of Financial Results for the Quarter ended 30th June 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the websites of the Stock Exchanges viz. BSE Limited (BSE) at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com and the listed entity at https://www.indianterrain.com/investor-information/  
 2. The above unaudited results for the Quarter ended 30th June 2024, as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors at its meeting held on 6th August 2024.  
 3. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures of the full year and the unaudited figures upto nine months ended December 31, 2023.  
 4. The Company operates exclusively in the segment of apparel and accessories. Consequently, there is no requirement of disclosure in the context of Indian Accounting Standards - 108 (Ind AS 108).  
 5. In view of Company's nature of business, revenue is unevenly spread throughout the year, hence result for the quarter is not representative for revenue and profit for the entire year.  
 6. The previous period figures have been re-grouped / re-stated wherever necessary.

**For and on behalf of Board of Directors**  
 Indian Terrain Fashions Limited  
 Sd/-  
 Charati Ram Narsimhan  
 Managing Director & CEO (DIN: 06497559)

Date : 6<sup>th</sup> August 2024  
 Place : Chennai

**INDIA NIPPON ELECTRICALS LTD.**  
 Regd. Office : No.11 & 13, Paltos Road, Chennai - 600 002.  
 Tel: 044-28460073. Website: www.indianippon.com. E-mail: investors@inel.co.in CIN : L31901TN1984PLC011021

**Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2024** (Rs. In Lacs except earnings per share)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
1	Total Income from Operations (Net)	18,655	19,568	15,984	72,408	18,655	19,568	15,984	72,408
2	Net Profit / (loss) for the period before tax	2,335	2,609	1,168	7,578	2,337	2,601	1,167	7,578
3	Net Profit / (loss) for the period after tax	1,812	2,050	927	5,930	1,814	2,042	926	5,930
4	Total Comprehensive Income / (loss) for the period (Comprising profit / (loss) for the period after tax and Other Comprehensive Income / (loss) after tax)	1,778	2,636	923	6,610	1,780	2,547	922	6,529
5	Equity Share Capital	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131
6	Other Equity	61,195 As on 31-Mar-2024				61,194 As on 31-Mar-2024			
7	Earnings Per Share (of ₹ 5/- each) - Not annualised - (in Rs.)								
	Basic:	8.01	9.06	4.10	26.20	8.02	9.03	4.09	26.21
	Diluted:	8.01	9.06	4.10	26.20	8.02	9.03	4.09	26.21

Note: The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) 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.indianippon.com

**For and on behalf of Board of Directors**  
 ARVIND BALAJI  
 MANAGING DIRECTOR  
 DIN: 00557711

Place : Chennai  
 Date : 06<sup>th</sup> August 2024

**Aptus Value Housing Finance India Ltd.**  
 CIN: L65922TN2009PLC073881  
 Registered Office: No. 8B, Doshi Towers, 8th Floor, No: 205, Poonamallee High Road, Kilpauk, Chennai 600 010.  
 Phone No: 044 45650000  
 Email: cs@aptusindia.com Website: www.aptusindia.com

**NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION**

NOTICE is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standards-2 on General Meeting ("SS-2") issued by Institute of Company Secretaries of India, the relevant circulars including the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars") and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company has sent the Postal Ballot Notice along with the explanatory statement through electronic mode on Tuesday, August 06, 2024 to those members whose names appear in the Register of Members and whose e-mail ids are registered with the Company's Registrar and Share Transfer Agent ("RTA") / Depositories as on Friday, August 02, 2024 ("cut - off date") for seeking approval of the members of the Company by postal ballot through electronic means on the item of special business, as set out in the notice of the postal ballot.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of KFin Technologies Limited to provide the remote e-voting facility to all its members. The remote e-voting period will commence on **Wednesday, August 07, 2024 at 09:00 a.m. IST** and shall end on **Friday, September 06, 2024 at 05:00 p.m. IST**. The remote e-voting shall be disabled thereafter.

The members whose names appear in the Register of Members maintained by Company's RTA / Depositories as on the cut-off date, are entitled to vote on the resolutions set forth in the Notice through remote e-voting only. Members who have not yet registered their email addresses are requested to register the same with the depository through the depository participant. Further, in compliance with the MCA circulars, physical copy of the Postal Ballot Notice along with the Postal Ballot Form are not sent to the members and members are required to communicate their assent or dissent only through remote e-voting system. The notice of postal ballot along with the instructions for remote e-voting is also available on the Company's website at www.aptusindia.com, website of Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Limited at https://evoting.kfintech.com.

The Board of Directors of the Company has appointed Mr. S Sandeep (FCS No. 5853, COP No. 5987), Managing Partner, S. Sandeep & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the postal ballot only through the remote e-voting process in a fair and transparent manner.

The results of the postal ballot through remote e-voting (along with the Scrutinizer's Report) will be announced by the Chairman of the Company or any other official authorised by him on or before Monday, September 09, 2024 at the Registered Office of the Company and will also be displayed on the website of the Company, besides being communicated to the Stock Exchanges, Depositories and Registrar and Transfer Agent.

In case of any grievances relating to remote e-voting process, the members can write to KFin Technologies Limited at einward.ris@kfintech.com or call on 1800-309-4001.

**For Aptus Value Housing Finance India Limited**  
 Sd/-  
 Sanin Panicker  
 Company Secretary & Compliance Officer

Place : Chennai  
 Date : August 07, 2024

**RAIN INDUSTRIES LIMITED**  
 Regd.Off : Rain Center, 34, Srinagar Colony, Hyderabad-500 073, Telangana State, India.  
 Ph.No. : 040-40401234  
 Email:secretarial@rain-industries.com; website: www.rain-industries.com  
 CIN: L26942TG1974PLC001693

**NOTICE OF RECORD DATE**

Notice is hereby given that Tuesday, the August 20, 2024 has been fixed as the Record Date for the purpose of determining the shareholders eligible for receipt of Interim Dividend @ Rs.1.00 per equity share i.e., 50% on face value of Rs.2 each fully paid up for the financial year ending December 31, 2024 as approved by the Board of Directors at their meeting held on Tuesday, the August 6, 2024.

The interim dividend would be paid to those shareholders whose names appear in the Register of Members of the Company as on August 20, 2024. In respect of equity shares held in electronic form (Demat mode), the interim dividend will be paid to the beneficial owners of shares whose names appear as at the end of business hours on August 20, 2024, as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

Please note that as per the SEBI Circular No. SEBI/HO/MIRSD/MIRSD-POD-1/P/CIR/2023/37, dated March 16, 2023, with effect from April 1, 2024, in the absence of update of KYC, no physical instrument/dividend warrant will be sent to the shareholders. The dividend amount will be paid/credited through electronic mode only.

Shareholders who have not updated Bank particulars are requested to update the same with their Depository participant (for shares held in demat mode) and for shares held in physical form, the Bank particulars may be updated with KFin Technologies Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana, India - 500 032, India. The updation of Bank particulars will enable the Company to directly credit the dividend amount to respective bank accounts through ECS (Electronic Clearing Service).

We request the shareholders who are holding equity shares in physical form to submit Form ISR-1, ISR-2 and SH-13 by enclosing self attested KYC documents for updation of records by downloading from the website of the Company and RTA at: [https://www.rain-industries.com/assets/pdf/kyc-form-isr-1-isr-2-isr-4-sh13\\_20240120062059.pdf](https://www.rain-industries.com/assets/pdf/kyc-form-isr-1-isr-2-isr-4-sh13_20240120062059.pdf) and [www.kfintech.com](http://www.kfintech.com).

We also request the shareholders to submit Form 15H and Form 15G wherever applicable for non deduction of TDS on dividend. Blank Form 15G and 15H can be downloaded from the website of the Company.

**for RAIN INDUSTRIES LIMITED**  
**S. VENKAT RAMANA REDDY**  
 COMPANY SECRETARY

Place : Hyderabad  
 Date : 06.08.2024

**PCBL Limited**  
 CIN: L23109WB1960PLC024602  
 Registered Office: 31, Netaji Subhas Road, Kolkata - 700001  
 Tele: +(91) 33 6625 1443, Fax: 033 - 2230 6844 / 2243 6681  
 Corporate Office: RPSG House, 2/4 Judges Court Road, 4th Floor, Kolkata - 700027  
 Tele: 033 24870500/600, E-mail: pcbl@rpsg.in, Web: www.pcbltd.com

**NOTICE OF THE 63RD ANNUAL GENERAL MEETING, BOOK CLOSURE AND REMOTE E-VOTING INFORMATION**

- Notice is hereby given that the Sixty-third Annual General Meeting (63rd AGM) of the Members of the Company will be convened on Wednesday, the 28th day of August, 2024 at 10:30 A.M. through Video Conference ("VC") / Other Audio Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated 8 December, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022 and Circular No. 09/2023 dated September 25, 2023 ("MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars"), which does not require the physical presence of the Members at a common venue. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from the 22nd day of August, 2024 to the 28th day of August, 2024 (both days inclusive).
- The Notice of the 63rd AGM and the Integrated Report of the Company including the financial statements for the financial year ended 31st March, 2024 ("Integrated Report") has been sent only through electronic mode to all those Members and other stakeholders, whose email addresses are registered with the Company or with the Company's Registrar and Share Transfer Agent, namely, Link Intime India Private Limited ("RTA") or with their respective Depository Participants ("Depository"), in accordance with the MCA Circulars and the SEBI Circulars. The requirements of sending physical copies of the Notice of the 63rd AGM and Integrated Report to the Members and other stakeholders have been dispensed with vide MCA Circulars and SEBI Circulars.
- Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the SEBI Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing the remote e-Voting facility to all its Members to cast their votes on all Resolutions which is set out in the Notice of the 63rd AGM. Members have the option to cast their votes on any of the Resolutions using the remote e-Voting facility or through e-Voting during the 63rd AGM. Detailed procedure for remote e-Voting / e-Voting during the AGM is provided in the Notice of the 63rd AGM.
- The remote e-voting period begins on 25th day of August, 2024 at 09:00 A.M. (IST) and ends on 27th day of August, 2024 at 05:00 P.M. (IST). During this period, Members of the Company, holding shares in the physical or dematerialized form, as on the cut-off date of Wednesday, the 21st day of August, 2024, may cast their votes electronically, as set out in the Notice of the 63rd AGM through electronic voting system ("remote e-Voting") of National Securities Depository Limited (NSDL) or through e-Voting during the AGM. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members who have cast their votes by remote e-Voting on the Resolutions prior to the AGM may attend / participate in the AGM through VC/OAVM but shall not be entitled to cast their votes on such Resolutions again.
- The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, the 21st day of August, 2024. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice of the 63rd AGM for information purpose only.
- In line with the MCA Circulars and SEBI Circulars, the Notice of the 63rd AGM and the Integrated Report of the Company have been uploaded on the website of the Company at [www.pcbltd.com](http://www.pcbltd.com) and the Integrated Report can also be viewed at the link <https://www.pcbltd.com/investor-relation/general-meetings>. The Notice and the Integrated Report of the Company can also be accessed from the websites of the Stock Exchanges, namely, National Stock Exchange (NSE) at [www.nseindia.com](http://www.nseindia.com) and BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) respectively and is also available on the website of NSDL (Agency for providing the Remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e. Wednesday, the 21st day of August, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or Registrar and Share Transfer Agent (RTA). However, if he/she is already registered with NSDL for remote e-Voting, then he/she can use his/her existing user ID and password for casting their votes. Individual shareholders holding securities in electronic mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow the steps mentioned in the Notice of the 63rd AGM.
- Members are requested to express their views/send their queries in advance mentioning their Name, DP ID and Client ID number / Folio No., Email ID, Mobile No. at [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in) till 4 p.m. (IST) on Friday, 23rd August, 2024. Members who would like to ask questions during the 63rd AGM of the Company need to register themselves as a speaker by sending their requests preferably along with their questions mentioning their Name, DP ID and Client ID number/folio number, Email id, Mobile number, to the Company's email address at [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in) latest by 4 p.m. (IST) on Friday, 23rd August, 2024. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
- Members holding shares in physical form who have not yet registered their email addresses with the Company / Company's RTA / Depository, can get the same registered and obtain the Notice of the 63rd AGM of the Company along with the Integrated Report for the financial year ended 31st March, 2024 and/or login details for joining the 63rd AGM of the Company through VC/OAVM facility including e-voting, by sending scanned copy of the following documents by email to the Company's RTA's email i.d. viz. [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in) or Company's email i.d. viz. [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in):  
 a) a signed request letter mentioning your Name, Folio Number and Complete Address, mobile number and email address to be registered;  
 b) self attested scanned copy of the PAN Card;  
 c) self attested scanned copy of any document (such as Aadhar Card, Driving License, Voter Identity Card, Passport) in support of the address of the Member as registered with the Company.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022-2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai-400013 through email at [evoting@nsdl.com](mailto:evoting@nsdl.com).

The afore-mentioned information is being issued for the information and benefit of all the Members and other stakeholders of the Company and is in compliance with the MCA Circulars and the SEBI Circulars.

**For PCBL Limited**  
 Kaushik Mukherjee  
 Company Secretary & Chief Legal Officer

Place : Kolkata  
 Date : 06.08.2024

**KIRLOSKAR ELECTRIC COMPANY LIMITED**

REGD OFFICE: No.19, 2<sup>nd</sup> Main Road, Peenya 1<sup>st</sup> Stage, Phase-1, Peenya, Bengaluru - 560 058.  
 Phone no: 080-28397256; Fax: 080-28396727; Website: www.kirloskarelectric.com  
 Email: investors@kirloskarelectric.com; CIN: L31100KA1946PLC000415

**EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024** (₹. in Lakhs)

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter ended		Year ended	Quarter ended		Year ended
		June 30, 2024	June 30, 2023	March 31, 2024	June 30, 2024	June 30, 2023	March 31, 2024
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Total income from operations	13,440	11,878	56,528	13,445	11,879	56,534
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	227	210	1,517	200	183	1,408
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	227	210	1,517	200	183	1,408
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	227	210	1,517	193	183	1,408
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	231	212	(839)	197	185	(948)
6	Equity Share Capital	6,641	6,641	6,641	6,641	6,641	6,641
7	Reserves (excluding revaluation reserves as shown in the Balance Sheet of previous year)	NA	NA	NA	NA	NA	NA
8	Earnings Per Share (EPS) (₹.)						
	(a) Basic EPS before extra ordinary items (not annualised)	0.34	0.32	2.28	0.29	0.28	2.12
	(b) Diluted EPS before extra ordinary items (not annualised)	0.34	0.32	2.28	0.29	0.28	2.12
	(c) Basic EPS after extra ordinary items (not annualised)	0.34	0.32	2.28	0.29	0.28	2.12
	(d) Diluted EPS after extra ordinary items (not annualised)	0.34	0.32	2.28	0.29	0.28	2.12

**NOTE:**

- The above unaudited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 06, 2024.
- The standalone and consolidated financial results of the Company for the quarter ended June 30, 2024 have been subject to limited review by its Statutory auditors.
- The above is an extract of the detailed format of the unaudited 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 as amended. The full format of the unaudited financial results are available on the stock exchange websites. (www.bseindia.com, www.nseindia.com) and also on the company's website (<https://www.kirloskarelectric.com/investors/investors-information/financial.html>)

**Sd/-**  
**Vijay R Kirloskar**  
 Executive Chairman

Place : Bengaluru  
 Date : August 06, 2024



<b>SOLAR INDUSTRIES INDIA LIMITED</b>					
CIN: L74999MH1995PLC085878					
Registered Office: "Solar" House 14, Kachimet, Amravati Road, Nagpur - 440023, Maharashtra, India.					
Tel: + 91 712 6634555, Fax: + 91 712 22500200,					
Email: investor.relations@solargroup.com, Website: www.solargroup.com					
<b>EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024</b>					
(₹ In Crores) (Except per share data)					
Sr. No.	Particulars	Standalone		Consolidated	
		Quarter Ended		Quarter Ended	
		30.06.2024	30.06.2023	30.06.2024	30.06.2023
		Unaudited	Unaudited	Unaudited	Unaudited
		(1)	(2)	(1)	(2)
1	Total Income from Operations (net)	1,070.37	997.18	1,719.07	1,690.40
2	Net Profit for the period after tax	194.20	137.41	300.54	201.59
3	Total Comprehensive Income for the period (after tax)	194.20	137.41	305.10	101.56
4	Paid-up Equity Share Capital (Equity share of ₹ 2/- each)	18.10	18.10	18.10	18.10
5	Reserves (excluding Revaluation Reserve)	-	-	-	-
6	<b>Earning per Share (Face value of ₹ 2/-) (not annualised)</b>				
	a) Basic:	21.46	15.19	31.66	21.82
	b) Diluted:	21.46	15.19	31.66	21.82

**Notes :-**

- The Unaudited Consolidated Financial Results for the quarter ended June 30, 2024 of SOLAR INDUSTRIES INDIA LIMITED (the "Group") have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on August 06, 2024. The Statutory Auditors of the Company have carried out a limited review of the aforesaid results.
- The Company has identified 'Explosives and its Accessories', as its only reportable segment as defined under Ind AS 108 - Operating Segments.
- Previous period figures have been regrouped, as considered necessary, to conform with current period presentation.
- The above is an extract of the detailed format of statement of Unaudited Financial Results for the quarter ended on 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 the Unaudited Financial Results for the quarter ended on June 30, 2024 are available on the Stock Exchange websites at: (www.nseindia.com) and (www.bseindia.com) and on the Company's website at: (www.solargroup.com).

for Solar Industries India Limited  
Sd/-  
**Manish Nuwal**  
Managing Director & CEO  
DIN - 00164388

Place : Nagpur  
Date : August 06, 2024

Adfactors 237

<b>JINDAL DRILLING AND INDUSTRIES LIMITED</b>	
(D.P. JINDAL GROUP COMPANY)	
CIN: L27201MH1983PLC233813	
Registered Office:	Pipe Nagar, Village- Sukeli, N.H.17, B.K.G. Road, Taluka Roha, Distt. Raigad - 402126, Maharashtra; Phone: 0124-4624109
E-mail:	secretarial@jindaldrilling.in; Website: www.jindal.com
Corporate Office:	Plot No. 30, Institutional Sector 44, Gurugram-122003, (HR)
Interim Corp. Off.:	Plot No.106, Institutional Sector-44, Gurugram-122 003 (HR)

### NOTICE OF 40<sup>TH</sup> ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that:

- The 40<sup>th</sup> Annual General Meeting (the 'AGM') of the Company is scheduled to be held on **Wednesday, 28<sup>th</sup> August, 2024 at 3:00 p.m.** (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), to transact the business as listed in the Notice dated 29<sup>th</sup> July, 2024. In compliance with Circular dated 25<sup>th</sup> September, 2023, 28<sup>th</sup> December, 2022, 5<sup>th</sup> May, 2022, 14<sup>th</sup> December, 2021 read with Circulars dated 13<sup>th</sup> January, 2021, 5<sup>th</sup> May, 2020, 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020 and other applicable Circulars issued by the Ministry of Corporate Affairs and Circulars dated 7<sup>th</sup> October, 2023, 5<sup>th</sup> January, 2023, 13<sup>th</sup> May, 2022 read with 15<sup>th</sup> January, 2021 and 12<sup>th</sup> May, 2020, Securities and Exchange Board of India, the Companies are allowed to hold the AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, the AGM of the Company is being held through VC/OAVM to transact the business as set forth in the Notice of the 40<sup>th</sup> AGM. Shareholders participating through VC/OAVM shall be reckoned for the purpose of quorum under section 103 of the Companies Act, 2013.
- In compliance with the said Circulars, electronic copies of the Notice of the AGM and Annual Report, have been sent to all the Members on 6<sup>th</sup> August, 2024, whose e-mail addresses are registered with the Company/Depository Participant(s). These documents are also available on the website of the Company at [www.jindal.com](http://www.jindal.com), website of Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (NSE) at [www.nseindia.com](http://www.nseindia.com) respectively and on the website of the e-voting service provider i.e. National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing electronic voting ('e-Voting') facility to the members to enable them to cast their votes electronically. Accordingly, the items of business set forth in the Notice of the AGM may be transacted through electronic voting facilities provided by National Securities Depository Limited (NSDL).
- The facility for voting through electronic means will also be made available at the AGM and only those members, who are present in the AGM and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, will be eligible to vote during the AGM.
- Information and instructions for attending the AGM through VC/OAVM and e-voting have been sent to the members through e-mail.
- The details of the remote e-voting are as under :
  - Date and time of commencement of remote e-voting – Saturday, 24<sup>th</sup> August, 2024 (9.00 a.m. IST)**
  - Date and time of end of remote e-voting – Tuesday, 27<sup>th</sup> August, 2024 (5.00 p.m. IST)**
- A person, whose name appears in the Register of Members / Beneficial Owners as on the cut-off date i.e. 21<sup>st</sup> August, 2024 shall only be entitled to avail the facility of remote e-voting or voting at AGM. The voting rights of shareholder shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company.
- A person who becomes member of the Company after dispatch of the notice of the meeting and holding shares as on the cut-off date, may obtain the user ID and password by following the detailed procedure as provided in the notice of AGM.
- The Members who have cast their vote by remote e-voting prior to the meeting may attend the AGM but shall not be entitled to cast their vote again.
- For e-Voting instructions, members are requested to go through the instructions given in the Notice of the AGM. In case of any queries / grievances connected with electronic voting, members may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-Voting user manual for Shareholders available at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or Assistant Manager, National Securities Depository Limited, 4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 or send an email to [evoting@nsdl.com](mailto:evoting@nsdl.com) or call on 022 48867000 or Mr. J.K. Singla, Senior Manager, Alankit Assignments Limited, Alankit House, 4E/2, Jhandewalan Extension, New Delhi-110055, India through email at [ra@alankit.com](mailto:ra@alankit.com) or on Tel. No.: 011 - 42541234.
- The results of voting on the resolutions set out in the Notice of the AGM shall be declared within 2 working days of conclusion of the AGM. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.jindal.com](http://www.jindal.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him and the results shall also be communicated to the Stock Exchanges.
- In terms of the Section 91 of the Companies Act, 2013, the Company has fixed the record date 14<sup>th</sup> August, 2024 for the purpose of determining the members entitled for receiving dividend for the Financial Year 2023-24.

For Jindal Drilling and Industries Limited  
Sd/-  
**Binaya Kumar Dash**  
Company Secretary

Date : 6<sup>th</sup> August, 2024  
Place: Gurugram

<b>MAHARASHTRA SEAMLESS LIMITED</b>	
(D.P. JINDAL GROUP COMPANY)	
CIN: L99999MH1988PLC080545	
Registered Office:	Pipe Nagar, Village Sukeli, BKG Road, NH-17, Taluka Roha, Distt. Raigad - 402126 (Maharashtra); Tel. No. 02194 - 238511
E-mail:	secretarial@mahaseam.com; Website <a href="http://www.jindal.com">www.jindal.com</a>
Corporate Office:	Plot No. 30, Institutional Sector-44, Gurugram - 122003 (HR)
Interim Corp. Off.:	Plot No.106, Institutional Sector-44, Gurugram-122 003 (HR)

### NOTICE OF 36<sup>TH</sup> ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that:

- The 36<sup>th</sup> Annual General Meeting (the 'AGM') of the Company is scheduled to be held on **Wednesday, 28<sup>th</sup> August, 2024 at 11:30 a.m.** (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), to transact the business as listed in the Notice dated 29<sup>th</sup> July, 2024. In compliance with Circular dated 25<sup>th</sup> September, 2023, 28<sup>th</sup> December, 2022, 5<sup>th</sup> May, 2022, 14<sup>th</sup> December, 2021 read with Circulars dated 13<sup>th</sup> January, 2021, 5<sup>th</sup> May, 2020, 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020 and other applicable Circulars issued by the Ministry of Corporate Affairs and Circulars dated 7<sup>th</sup> October, 2023, 5<sup>th</sup> January, 2023, 13<sup>th</sup> May, 2022 read with 15<sup>th</sup> January, 2021 and 12<sup>th</sup> May, 2020, Securities and Exchange Board of India, the Companies are allowed to hold the AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, the AGM of the Company is being held through VC/OAVM to transact the business as set forth in the Notice of the 36<sup>th</sup> AGM. Shareholders participating through VC/OAVM shall be reckoned for the purpose of quorum under section 103 of the Companies Act, 2013.
- In compliance with the said Circulars, electronic copies of the Notice of the AGM and Annual Report, have been sent to all the Members on 6<sup>th</sup> August, 2024, whose e-mail addresses are registered with the Company/Depository Participant(s). These documents are also available on the website of the Company at [www.jindal.com](http://www.jindal.com), website of Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (NSE) at [www.nseindia.com](http://www.nseindia.com) respectively and on the website of the e-voting service provider i.e. National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing electronic voting ('e-Voting') facility to the members to enable them to cast their votes electronically. Accordingly, the items of business set forth in the Notice of the AGM may be transacted through electronic voting facilities provided by National Securities Depository Limited (NSDL).
- The facility for voting through electronic means will also be made available at the AGM and only those members, who are present in the AGM and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, will be eligible to vote during the AGM.
- Information and instructions for attending the AGM through VC/OAVM and e-voting have been sent to the members through e-mail.
- The details of the remote e-voting are as under :
  - Date and time of commencement of remote e-voting – Saturday, 24<sup>th</sup> August, 2024 (9.00 a.m. IST)**
  - Date and time of end of remote e-voting – Tuesday, 27<sup>th</sup> August, 2024 (5.00 p.m. IST)**
- A person, whose name appears in the Register of Members / Beneficial Owners as on the cut-off date i.e. 21<sup>st</sup> August, 2024 shall only be entitled to avail the facility of remote e-voting or voting at AGM. The voting rights of shareholder shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company.
- A person who becomes member of the Company after dispatch of the notice of the meeting and holding shares as on the cut-off date, may obtain the user ID and password by following the detailed procedure as provided in the notice of AGM.
- The Members who have cast their vote by remote e-voting prior to the meeting may attend the AGM but shall not be entitled to cast their vote again.
- For e-Voting instructions, members are requested to go through the instructions given in the Notice of the AGM. In case of any queries / grievances connected with electronic voting, members may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-Voting user manual for Shareholders available at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or Assistant Manager, National Securities Depository Limited, 4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 or send an email to [evoting@nsdl.com](mailto:evoting@nsdl.com) or call on 022 48867000 or Mr. J.K. Singla, Senior Manager, Alankit Assignments Limited, Alankit House, 4E/2, Jhandewalan Extension, New Delhi-110055, India through email at [ra@alankit.com](mailto:ra@alankit.com) or on Tel. No.: 011-42541234.
- The results of voting on the resolutions set out in the Notice of the AGM shall be declared within 2 working days of conclusion of the AGM. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.jindal.com](http://www.jindal.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him and the results shall also be communicated to the Stock Exchanges.
- In terms of the Section 91 of the Companies Act, 2013, the Company has fixed the record date 14<sup>th</sup> August, 2024 for the purpose of determining the members entitled for receiving dividend for the Financial Year 2023-24.

For MAHARASHTRA SEAMLESS LIMITED  
Sd/-  
**Ram Ji Nigam**  
Company Secretary

Date : August 6, 2024  
Place: Gurugram

<b>RAIN INDUSTRIES LIMITED</b>							
CIN: L26942TG1974PLC001693							
Regd. Office : "Rain Center", 34, Srinagar Colony, Hyderabad-500 073, Telangana State, India.							
Ph.No.: 040-40401234; Fax: 040-40401214;							
Email: secretarial@rain-industries.com / www.rain-industries.com							
<b>Statement of Unaudited Standalone and Consolidated Financial Results (Extract)</b>							
for the Quarter and Half Year ended June 30, 2024							
(Rupees in Millions except per share data)							
Particulars	Consolidated						
	Quarter ended			Half Year ended			Pr. Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	June 30, 2024	June 30, 2023	Dec. 31, 2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Revenue from operations	40,941.49	36,702.36	46,271.47	77,643.85	98,806.41	1,81,414.85	
Net Profit/(loss) for the period/year (Attributable to Owners of the Company)	(778.82)	(1,458.67)	1,656.45	(2,237.49)	2,710.17	(9,379.06)	
Total Comprehensive income/(loss) for the period/year [Comprising net profit/(loss) and other comprehensive income/(loss), net of tax] (Attributable to Owners of the Company)	(327.33)	(2,101.97)	673.56	(2,429.30)	1,281.03	(10,506.66)	
Paid-up equity share capital (Face value of INR 2/- per share)	672.69	672.69	672.69	672.69	672.69	672.69	
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	-	-	72,752.68	
Earnings/(loss) Per Share - Basic and Diluted (of INR 2/- each)	(2.31)	(4.34)	4.93	(6.65)	8.06	(27.89)	
Particulars	Standalone						
	Quarter ended			Half Year ended			Pr. Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	June 30, 2024	June 30, 2023	Dec. 31, 2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Revenue from operations	304.18	270.63	264.91	574.81	418.52	1,241.48	
Net Profit/(loss) for the period/year	(33.27)	(34.01)	352.19	(67.28)	342.32	530.57	
Total Comprehensive income/(loss) for the period/year [Comprising net profit/(loss) and other comprehensive income/(loss), net of tax]	(33.31)	(34.22)	351.92	(67.53)	342.05	528.74	
Paid-up equity share capital (Face value of INR 2/- per share)	672.69	672.69	672.69	672.69	672.69	672.69	
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	-	-	8,552.99	
Earnings/(loss) Per Share - Basic and Diluted (of INR 2/- each)	(0.10)	(0.10)	1.05	(0.20)	1.02	1.58	

**Notes:**

- The above is an extract of the detailed format of Quarterly unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of unaudited Standalone and Consolidated Financial Results of the Company are available on the Company's website [www.rain-industries.com](http://www.rain-industries.com), on the BSE Limited's website [www.bseindia.com](http://www.bseindia.com) and on the National Stock Exchange of India Limited's website [www.nseindia.com](http://www.nseindia.com).
- The Board of Directors at their meeting held on August 6, 2024 declared an interim dividend of 50% (INR 1 per equity share on face value of INR 2 each), aggregating to INR 336.35.
- The Unaudited Standalone and Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 5, 2024 and August 6, 2024 respectively.

**For and on behalf of the Board of Directors**  
**Rain Industries Limited**  
**N. Sujith Kumar Reddy**  
Director  
DIN: 00022383

Place : Hyderabad  
Date : August 6, 2024

## — TENDER CARE —

— Advertorial

### HUDCO AND RITES LIMITED SIGN MOU TO BOOST INFRASTRUCTURE AND URBAN DEVELOPMENT IN INDIA

The Housing and Urban Development Corporation Ltd. (HUDCO) and RITES Limited signed a Memorandum of Understanding (MoU) to establish a strategic partnership aimed at advancing infrastructure and urban development projects across India. This collaboration marks a significant step forward for both organizations, as they combine their strengths to accelerate the nation's infrastructure development. The MoU was officially signed by Dr. Sukanya Ghosh, Executive Director (Consultancy Services) HUDCO, and Shri Pankaj Chaudhary, Chief Strategy Officer RITES Limited, in the presence of Shri Sanjay Kulshrestha, Chairman and Managing Director HUDCO, and Shri Rahul Mithal, CMD RITES Limited, and other senior officials. The MoU establishes a collaborative framework that allows both organizations to take up a comprehensive range of consultancy and fee-based projects. HUDCO will extend finance for a variety of infrastructure projects, while RITES will leverage its consultancy expertise to support projects funded by HUDCO.

### WALKATHON ORGANIZED BY PUNJAB AND SIND BANK, NOIDA ZONE, UNDER DEPOSIT MOBILIZATION DRIVE AT ATTA, SECTOR-18

Sh Mahesh Sabharwal, Zonal Manager, Punjab and Sind Bank, Noida Zone, organized a walkathon in Atta, Sector-18 under the Deposit Mobilization Drive. Around fifty staff members of the Bank and Zonal Office, under the leadership of worthy Chairman of the Bank, Dr Charan Singh did a 3 km long walkathon and visited all the small & big shopkeepers, malls, traders etc and make them aware about all the schemes of the Bank like PSB FREEDOM, PSB DHAN KUBER, PSB GAURAV BACHAT, PSB Shubharambh, PSB Udaan, PSB Udhayam Current Account, attractive rates of all Loan Products.

### AIBOBOA INAUGURATES STATE-OF-THE-ART TRAINING CENTER AT LUCKNOW

All India Bank of Baroda Officers' Association (AIBOBOA) registered under Indian Trade Union Act 1926 & Recognized by Bank (Affiliated to INBOC / INTUC) inaugurated its state-of-the-art training center (K.C Choksi Learning Centre on 04th August 2024) at Lucknow, with an aim of equipping the bank employees with cutting-edge banking skills and knowledge. The Chief Guest and Guest of Honour expressed their appreciation and delight to the Zonal Secretary (AIBOBOA) for taking this initiative and contributing to the development of employees' skill sets. The training center was inaugurated by Chief Guest Shri Prateek Agnihotri, General Manager-HRM, BCC, in the presence of Guest of Honour Shri Samira Ranjan Panda, General Manager & Zonal Head, Lucknow Zone. Shri, R K Chatterjee, All India President(AIBOBOA), Shri Prem Kumar Makker, General Secretary (AIBOBOA) and Shri Sandeep Singh, Zonal Secretary (AIBOBOA) along other flag bearers of the Association were also present on this occasion.

### RAILTEL AND CYLUS ANNOUNCE STRATEGIC PARTNERSHIP TO ENHANCE CYBERSECURITY IN INDIAN RAILWAY INFRASTRUCTURE



RailTel, one of the most trusted end-to-end telecom, IT, and ICT solution providers in India, and Cylus, the leader in cybersecurity for the rail industry, are pleased to announce a strategic collaboration to strengthen the cybersecurity framework of Indian Railways infrastructure. RailTel known for its extensive pan-India optic fiber network and pivotal role in Information and Communications Technology (ICT) services, has partnered with Cylus to integrate and deploy CylusOneTm, Cylus' rail-specific cybersecurity solution. This partnership will focus on enhancing the security of railway signaling systems, both trackside, onboard, and SCADA systems within Indian railway infrastructure.

**Key Aspects of the Collaboration:**

- Market Expansion:** The collaboration will explore the supply of Cylus' state-of-the-art cyber defense technologies for the Indian market. This expansion will enhance cybersecurity in India's railway infrastructure and public transport domains.
- Professional Services Integration:** Cylus will provide professional services to RailTel to facilitate the integration and deployment of the CylusOneTm product into RailTel systems. This integration will be pivotal for enhancing cybersecurity measures in railway signaling, telecom, and other ICT systems.
- Competence Development:** Cylus, in association with RAILTEL's Digital Service Partner, Rail Edutech Pvt Ltd, will provide specialized competence development programs in cybersecurity for railway and industry professionals. This initiative aims to enhance the cybersecurity expertise within the Indian rail sector.

### MP TRANSCO ORGANIZED WEBINAR ON ENVIRONMENT, TREE PLANTATION & WATER HARVESTING

On the instructions of Energy Minister Shri Pradyuman Singh Tomar, under the tree plantation campaign in the power companies of Madhya Pradesh, Plantation work is organised in all Transmission Line Maintenance (TLM) of Madhya Pradesh Power Transmission Company, 416 Very High Voltage Substations and all the offices of MP Transco in the state including Indore. To inspire this work, a very useful and informative workshop on the topic of "Environment, Tree Plantation, water harvesting program was organized through webinar in Madhya Pradesh Power Transmission Company. This workshop was addressed by the famous environmentalist Dr. Swati Samvatsar and through various slides and examples, benefits of tree plantation, environment and water harvesting were explained.



**यूनियन बैंक Union Bank of India**  
 Branch: Asset Recovery Branch: 101-102 1st Floor Anukampa Tower, Church Road, Jaipur (Raj) 302001  
 E-MAIL: ubi0578762@unionbankofindia.bank

**POSSESSION NOTICE [Rule - 8 (1)] IMMOVABLE PROPERTY**

Whereas the undersigned being the authorised officer of Union Bank of India, Branch: Asset Recovery Branch: 101-102 1st Floor Anukampa Tower, Church Road, Jaipur (Raj) 302001, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Act) 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 18.11.2023 calling upon the borrower namely, M/s Anand Kumar Hudda (Borrower), Office Address: Village Gangasagar, Tehsil- Fatehpur Shekhawati, District Sikar-332301 through its Proprietor Mr. Anand Kumar Hudda R/o 602 L, Hanuman Nagar Ext, Vishwamitra Marg, Near Sanskar School, Sirst Road, Jaipur, Rajasthan-302012 to repay the amount mentioned in the notice being Rs. 57,96,305.37/- (Rupees Fifty Seven Lacs Ninety Six Thousand Three Hundred Five And Paise Thirty Seven Only) as on 31.10.2023, 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/her under Section 13(4) of the said Act read with rule 8 of the said rule on property with effect from 07.08.2024.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Union Bank of India for an amount Rs. 57,96,305.37 (Rupees Fifty Seven Lacs Ninety Six thousand three hundred five and paise thirty seven only) as on 31.10.2023 and interest thereon.

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

**DESCRIPTION OF IMMOVABLE PROPERTY**

All the piece and parcel of commercial hotel land situated on khasra no. 476/2/1/2 and 477/1/1/1, located at Village Govindpura, Hardayapura, Patwar Haika Rohal, Tehsil - Ramgarh Shekhawati, Dist. Sikar, Rajasthan in Name of Mr. Anand Kumar Huda. Bounded as: East: Khasra no 475/2/1/2, West: Part of khasra no 477/1/1/1, North:Khasra no 489, South: Jaipur Bikaner road

**Authorised Officer, Union Bank of India**  
 Date: 05.08.2024, Place: Sikar

**BAJAJ HOUSING FINANCE LIMITED**  
 Corporate office: Cerebrum IT Park B2 Building 5th floor, Kalyani Nagar, Pune, Maharashtra 411014  
 Branch Offices : 14th Floor Agarwal Metro Heights Netaji Subhash Palace Pitampura New Delhi -110034

**Demand Notice Under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.**

Undersigned being the Authorized officer of M/s Bajaj Housing Finance Limited, hereby gives the following notice to the Borrower(s)/Co-Borrower(s) who have failed to discharge their liability i.e. defaulted in the repayment of principal as well as the interest and other charges accrued there-on for Home Loan(s)/Loan(s) against Property mortgaged to them by Bajaj Housing Finance Limited, and as a consequence the loan(s) have become Non Performing Assets. Accordingly, notices were issued to them under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and rules there-to, on their last known addresses, however the same have been returned un-served/undelivered, as such the Borrower(s)/Co-Borrower(s) are hereby intimated/informed by way of this publication notice to clear their outstanding dues under the loan facilities availed by them from time to time.

Loan Account No./Name of the Borrower(s)/ Co-Borrower(s) Guarantor(s) & Addresses	Address of the Secured/ Mortgaged Immovable Asset/ Property to be enforced	Demand Notice Date & Amount
<b>Branch : Delhi</b> <b>LAN No. H401HHL0197074 and H401HLT0203364</b> <b>1. LEE SIBH (Borrower)</b> <b>2. SUNIL KUMAR SINGH (Co-Borrower)</b> <b>At 2134 DDA Janta Flat, GTB Delhi-110093</b>	Built Up DDA Free Hold Flat bearing No. 2134, Ground Floor Under Janta Category area measuring 35 Sq. Mtrs., situated in the layout plan of G.T.B. Enclave, Nand Nagri, Ilaqa Shahdara, Delhi-110093	<b>29th July 2024 &amp; Rs. 43,00,323/- (Rupees Forty Three Lac Three Hundred Twenty Three Only)</b>

This step is being taken for substituted service of notice. The above Borrowers and/or Co-Borrowers Guarantors are advised to make the payments of outstanding along with future interest within 60 days from the date of publication of this notice failing which (without prejudice to any other right remedy available with Bajaj Housing Finance Limited) further steps for taking possession of the Secured Assets/ mortgaged property will be initiated as per the provisions of Sec. 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The parties named above are also advised not to alienate, create third party interest in the above mentioned properties. On which Bajaj Housing Finance Limited has the charge.

**Place: DELHI/NCR Date: 07 Aug 2024 Sd/- Authorized Officer, Bajaj Housing Finance Limited**

**Indian Bank, Zonal Office: 203 & 204, Paras Prime, Paras Circle, Ahmedabad - Udaipur Road, Sector-11, Hiran Magri, Udaipur-313001(Raj) Phone: 02942944831-32**

**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 (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the Physical/Constructive/Symbolic (whichever is applicable) possession of which has been taken by the Authorised Officer of Indian Bank, Zonal Office branch, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 30.08.2024 for recovery of Rs. 13,30,683.00 (Thirteen Lakh Thirty Thousand Six Hundred Eighty Three Only) (as on 07.11.2023) due to the Indian Bank, Basant Vihar branch, Secured Creditor, from Mr. Hem Raj Sen.

The specific details of the property intended to be brought to sale through e-auction mode are enumerated below:

Detailed description of the Property	All the part and parcel of the property land and building belonging to Sh. Hemraj Sen S/o Sh. Kanhaiya Lal Sen, residential property at Plot No. G-79, Azad Nagar, Bhiwara-311001
<b>Encumbrances on property if any</b>	Nil to the knowledge of Authorised Officer
<b>Reserve Price</b>	Rs. 15,00,000.00
<b>EMD Amount</b>	Rs. 1,50,000.00
<b>Bid incremental amount</b>	Rs. 10,000.00
<b>Date and time of e-auction at the platform of e-auction Service Provider https://www.ebkraj.in</b>	30.08.2024 from 11:00 AM to 5:00 PM (with unlimited extension of 10 minutes duration each till the conclusion of the sale)
<b>Property ID No.</b>	ID183224436804

Bidders are advised to visit the website (https://www.ebkraj.in) of our e-auction service provider PSB Alliance Pvt. Ltd. to participate in online bid. For Technical Assistance Please call 8291220220. For Registration status and for EMD status please email to support.ebkraj@psballiance.com.

For property details and photograph of the property and auction terms and conditions please visit: https://www.ebkraj.in and for clarifications related to this portal, please contact PSB Alliance Pvt. Ltd, Contact No. 8291220220.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with https://www.ebkraj.in

**Date: 05.08.2024 Place: Udaipur Authorised Officer**

Bank Website	E-auction website	Document (Sale Notice Image)	Property Location	Video of property	Photos of Property
www.indianbank.in	https://www.ebkraj.in				

Contact Person: 1. (Sh. Vishram Meena, 8284977232), 2. (Sh. Gaurav Kumar, 9013382104)

**OMAX AUTOS LIMITED**

Regd. & Corporate Office: Plot no. B-26, Institutional Area, Sector-32, Gurgaon, Haryana - 122001  
 CIN: L30103HR1983PLC026142, Website: www.omaxauto.com, Email: cs@omaxauto.com, Phone: +91-124-4343000, Fax: +91-124-2580016

**NOTICE OF 41<sup>st</sup> ANNUAL GENERAL MEETING, BOOK CLOSURE AND E-VOTING INFORMATION**

This is in continuation to our earlier communication dated 03<sup>rd</sup> August, 2024, whereby the members of Omax Autos Limited ("the Company") were informed that in compliance with the provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") read with Circulars issued by Ministry of Corporate Affairs ("MCA Circulars"), the Board of Directors of the Company has decided to convene the 41<sup>st</sup> AGM of the Company on **Thursday, 29<sup>th</sup> August 2024 at 11:00 AM** through Video Conferencing ("VC") / Other Audio Video Means ("OAVM") facility, without the physical presence of the members at a common venue, to transact the businesses as set out in the Notice of the AGM.

The notice of 41<sup>st</sup> AGM and Annual Report of the Company for the Financial Year ended March 31, 2024 along with the login details for joining the 41<sup>st</sup> AGM through VC/OAVM facility including e-voting has been completed on **06<sup>th</sup> August, 2024** through e-mail to all those members whose e-mail address were registered with the Company or Registrar and Share Transfer Agent or with their respective Depository Participants (DPs) in accordance with the MCA and SEBI Circulars, and the same are also available on the Company's website www.omaxauto.com and stock exchange's website www.bseindia.com and www.nseindia.com and on the website of Link Intime India Private Limited ("LIPL") instavote.linkintime.co.in.

The remote e-voting shall commence on **Monday, 26<sup>th</sup> August 2024 (09:00 AM) IST and end on Wednesday, 28<sup>th</sup> August 2024 (05:00 PM) IST**. During this period, Members may cast their vote electronically. Thereafter, the remote e-voting module shall be disabled by the LIPL for voting. The remote e-voting shall not be allowed beyond the said date and time.

The Members who have casted their votes by remote e-voting may also join the AGM through VC/OAVM facility but shall not be entitled to cast their vote again through e-voting facility available during the AGM.

Once the Members cast vote on a resolution, the Members shall not be allowed to change it subsequently. Detailed instructions for remote e-voting, joining the AGM and e-voting during the AGM is provided in the Notice of 41<sup>st</sup> AGM.

The Board of Directors of the Company has appointed **Mr. Deepak Gupta, or failing him Mr. Rajesh Lakhnani, Partners of M/s. DR Associates**, Company Secretaries as the Scrutinizer to scrutinize the e-voting process.

The voting rights of Members shall be in proportion to the equity Shares held by them in the paid-up equity Share capital of the Company as on **Thursday, 22<sup>nd</sup> 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 join the AGM, avail the remote e-voting and e-voting facility during the AGM. A person who ceases to be a Member as on cut-off date should treat his Notice for information purpose only.

The Company has fixed **22<sup>nd</sup> August, 2024** as "Record Date" for the determining entitlements of Member for receiving final dividend @10% i.e. Re. 1/- per equity share for total amount of Rs. 2,13,88,213/- for the financial year ended **31<sup>st</sup> March, 2024**. If approved, the payment of Dividend shall be made on or before **29<sup>th</sup> September, 2024**.

Any person, who acquires Shares and become member of the Company after the date of electronic dispatch of the Notice of 41<sup>st</sup> AGM and holding Shares as on the cut-off date, may obtain the Login ID and password by following the instructions as mentioned in the Notice of 41<sup>st</sup> AGM or sending a request to enotices@linkintime.co.in. However, if he/she is already registered with LIPL for e-voting, then he/she can use his/ her existing user ID and password to cast their vote.

If you have not registered your e-mail address with the Company DP, you may please follow the below instructions for obtaining the login details for e-voting:

**Physical Holding** Please send a request to Link Intime India Private Limited, Registrar and Share Transfer Agent to the Company at delhi@linkintime.co.in or contact the Company at cs@omaxauto.com providing their name, folio no, scanned copy of share certificates (Front and Back), self-attested scanned copy of PAN card and Aadhar Card in support for registering their e-mail addresses.

**Demat Holding** Please contact your DPs and register your e-mail address in your demat account, as per the process advised by your Dps.

Further, pursuant to the provisions of Section 91 of the Act and the Rules framed thereunder and Regulation 42 of SEBI (LODR) Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 23<sup>rd</sup> August 2024 to Thursday, 29<sup>th</sup> August, 2024** (both days inclusive) for the purpose of 41<sup>st</sup> AGM of the Company.

The result of voting will be declared within 48 hours from the conclusion of the AGM i.e., on or before **31<sup>st</sup> August, 2024** and results so declared along with the consolidated scrutinizer's report will be placed on the Company's website (www.omaxauto.com) and LIPL's website (instavote.linkintime.co.in). The results shall also be immediately forwarded to the BSE Limited and NSE, Mumbai.

For electronic voting instructions/voting at AGM through VC/OAVM, shareholders may refer the instructions in the AGM Notice and in case of any query/grievance connected with electronic voting, shareholders may refer the Frequently Asked Questions (FAQs) and E-voting Manual (instavote\_shareholder) for shareholders available at "help" section on https://instavote.linkintime.co.in or contact **Mr. Mohit Srivastava**, Company Secretary at B-26, Institutional Area, Sector-32, Gurgaon, Haryana-122001, Tel. No. 0124-4343000, Email ID cs@omaxauto.com.

**For Omax Autos Limited Sd/- Mohit Srivastava Company Secretary**

**Place: Gurugram Date: 06/08/2024**

**Union territory of Jammu and Kashmir**  
**Office of the Executive Engineer Jal Shakti (PHE)**  
**Mechanical Division (North) Sopore**

**NOTICE INVITING TENDER (Short term)**  
**e-NIT No. 20 of 2024-25**

For and on behalf of Lt. Governor of UJ & JK, Executive Engineer Jal Shakti (PHE) Mechanical Division (North) Sopore, invites e-tenders from reputed and resourceful Bidders/ Firms/Companies/Joint Ventures/ Consortiums between bidder/firm and Financier of all classes registered in JKPWD/CPWD/Railways or any other state Government for "Supply, installation, testing and commissioning of electro-mechanical equipment at various Water Supply Schemes of Jal Shakti (PHE) Mechanical Division (North) Sopore". The bidding process shall be completed online on https://jktenders.gov.in in two covers viz. Cover 1st consisting of Pre-Qualification Criteria, General Terms and Conditions and Technical Specifications and Cover 2nd shall consist of Financial Bid on item rate basis, in the prescribed BOQ.

S. No.	Name of work	Cost of tender document (Rs)	Estimated Cost (Rs in Lacs)	Earnest money 02%	Time of completion 10 Days	Programme Head NABARD	Technical Sanction No. 01 of CE/PHE	AAA No. and Date DB/07 of 12/ 2016, 24-12- 2016
1	Leftover Sub-Station works to be carried out at WSS Neejbal Markundal Stage 1st under NABARD	Rs 500.00	Rs 8.236	the estimated cost of work				

The tender inviting authority is Executive Engineer, Jal Shakti (PHE) Mechanical Division North Sopore.

**Critical Dates:**

I	Publish Date	05-08-2024 (01:00 pm)
II	Bid submission start date	05-08-2024 (01:00 pm)
III	Bid submission end date	10-08-2024 (06:55 pm)
IV	Date and time of Bid Opening	12-08-2024 (11:00 am)

- Bid documents can be accessed and downloaded from the website https://jktenders.gov.in
- The whole bidding process shall be completed online on tender portal https://jktenders.gov.in. The intending bidders can download the bid document from the tender portal and can submit their bids by uploading them on the tender portal.
- The valid bids received shall be opened online in the office of the Executive Engineer Jal Shakti (PHE) Mechanical Division (North) Sopore.
- Bids must be accompanied by bid security and cost of Tender Document and shall be payable at Srinagar.
- Earnest Money Deposit shall be uploaded separately against each work instead. However, to ensure due performance of the contract, Performance Security is to be obtained from the successful bidder.
- The cost of tender documents should be in form of Treasury Receipt in favour of Executive Engineer Jal Shakti (PHE) Mechanical Division (North) Sopore.
- The hard copies of cost of tender document in shape of Treasury Receipts, Earnest money in shape of CDR/FDR/BG and other relevant documents shall be obtained from the bidder who is declared as L1 after opening of financial cover.
- The bid shall remain valid for a period of 180 days from the last date of submission of bids. If any bidder/tenderer withdraws his bid/tender before the said period or makes any modifications in the terms and conditions of the bid, the said earnest money shall stand forfeited and the bid shall be declared non-responsive.
- Other details can be seen in the bidding documents from the website https://jktenders.gov.in
- Queries by email if any, should be made at phe.mds2@gmail.com

Sd/- Executive Engineer Jal Shakti (PHE) Mechanical Division (North) Sopore

No: PHE/MDS/DB/3030-35  
 Dated: 05-08-2024  
 DIPK 4181

**Aadhar Housing Finance Ltd.**  
 Corporate Office: Unit No. 802, Natraj Rustomjee, Western Express Highway & M.V. Road, Andheri (East), Mumbai - 400069.  
 Badaun Branch : Office No. - 3, 1st Floor, Raj Complex, above APS Honda Showroom, Bareilly - Mathura road, Badaun - 243601 (Uttar Pradesh)

**APPENDIX IV POSSESSION NOTICE (for immovable property)**

Whereas, the undersigned being the Authorized Officer of Aadhar Housing Finance Limited (AHFL) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, Demand Notice(s) issued by the Authorised Officer of the company to the Borrower(s)/Guarantor(s) mentioned herein below to repay the amount mentioned in the notice 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(s)/Guarantor(s) and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of the Section 13 of the said Act read with Rule 8 of the Security Interest Enforcement rules, 2002. 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. The borrower 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 AHFL for an amount as mentioned herein under with interest thereon.

Sr. No.	Name of the Borrower(s)/ Co-Borrower(s)(Name of the Branch)	Description of Secured Asset (Immovable Property)	Demand Notice Date & Amount	Date of Possession
1	(Loan Code No. 13800000223/ Badaun Branch No. 10 Mohalla Sotha Budaun Near Bhandar Kuwa, Mohammad Soev (Borrower), Sajaiya Salim Shaikh (Co-Borrower) Mohammed Yusuf (Guarantor)	All that part & parcel of property bearing, Khata No. 10 Mohalla Sotha Budaun Near Bhandar Kuwa, Budaun, Uttar Pradesh, 243601. Boundaries: East - Naala Thereafter 10 Feet Wide Rasta, West- House of Smt. Amina Khatoon, North - House of Smt. Amina Khatoon, South- House of Riyasat Ali	<b>10-04-2024</b> <b>₹ 5,14,931/-</b>	<b>06-08-2024</b>

**Authorised Officer Aadhar Housing Finance Limited**  
 Place : Uttar Pradesh  
 Date : 07-08-2024

**HDFC BANK** Head Office : HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013  
 Branch Office : G/2 Plot No. 7, Ashok Nagar, Main Road, Prayagraj-211001

**DEMAND NOTICE UNDER SEC 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002.**

The following borrowers & co-borrowers availed the below mentioned secured loans from HDFC Bank Ltd. the loans of below mentioned borrowers & co-borrowers have been secured by the mortgage of their respective properties. As they have failed to adhere to the terms & conditions of the respective loan agreements and had become irregular, their loans were classified as NPA's as per the RBI guidelines. Amounts due by them to HDFC Bank Ltd are mentioned in the following table and further interest on the said amounts shall also be payable as applicable and the same will be charged with effect from their respective dates. The notice issued to below mentioned address on their last known addresses have returned un-served as such they are hereby informed by way of Public Notice about the same.

Loan A/c No	Nature of the facility	Name of Borrowers & Co-borrowers/ Mortgagor	Outstanding as per 13(2)/Notice Date	Details of Secured Assets	Date of NPA
502000 156626 20	Cash Credit	1. M/S New Laxmi Medical Store, (Borrower) Through its Proprietor Mr. Girraj Kishor, Place of business Mori Sahawar, Kasganj, Etah Uttar Pradesh-207123 newlaxmimedicalstore@gmail.com Contact No-9457039703 2. Mr. Girraj Kishor (Proprietor, Mortgagor & Guarantor) S/o Shri Shishu Pal Varshney R/o Kucha Roshan Lal Mohalla Nawab, Kasganj, Etah Uttar Pradesh-207123 Contact No-9457039703 3. Mr. Sourabh Varshney (Guarantor) S/o Shri Shishu Pal Varshney R/o Kucha Roshan Lal Mohalla Nawab, Kasganj, Etah, Uttar Pradesh-207123 Contact No-9917545404	Rs. 22,69,643.64 as on 30.06.2024 / Notice Date: 06-07-2024	SCHEDULE-1 Primary Security: Hypothecation by way of first and exclusive charge in all present and future stocks and book debts by the Borrower in favour of the Bank. Collateral Security: Equitable mortgage by way of deposit of title deeds by the respective owners ("the Mortgagors") to the Bank of immovable properties detailed herein below Description of Immovable Property: All parts and parcel of Commercial Shop No. -3 On Ground Floor In Ganpati Market situated at Pargana-Biram, Mohalla, Jai Jai Ram Bazar, Sorong gate Tehsil & Distt. Kasganj-207123 Ad Measuring Area - 7.81 Sq Mt. and is bounded by: East- Shop of Mr. Sushil Kumar Arya West- Shop of Mr. Kanti Prasad, North-Property of Anand Kumar South- Common Rasta Mortgagor - Mr. Girraj Kishore S/o Shri Shishu Pal Varshney	26/11/2023
602000 7720646 WCTL GCEL LOAN (8290 730)	Cash Credit	1. M/s Yogesh Agencies, (Borrower) Through its Proprietor - Mr. Madan Mohan Agrawal, Place of Business - Tappal Road, Khair, Aligarh Uttar Pradesh-202138 Email-id-yogeshagencieskhair@gmail.com Contact No-8307758510 2. Mr. Madan Mohan Agrawal (Proprietor & Guarantor) S/o Shri Anil Kumar Agrawal R/o House No- 9, Mohalla - Haranarayan, Khair, Aligarh, Uttar Pradesh-202138 Contact No-8307758510 3. Mrs. Urmila Devi (Guarantor & Mortgagor) W/o Shri Anil Kumar Agrawal R/o House No-9, Haranarayan, Khair, Aligarh, Uttar Pradesh-202138	Rs. 25,62,654 as on 30.06.2024 / Notice Date: 15-07-2024	SCHEDULE-1 Primary Security: Hypothecation by way of first and exclusive charge in all present and future stocks and book debts by the Borrower in favour of the Bank. Collateral Security: Equitable mortgage by way of deposit of title deeds by the respective owners ("the Mortgagors") to the Bank of immovable properties detailed herein below Description of Immovable Property : All parts and parcel of property situated at Mohalla Har Narayan, Ward No-8, Kasba-Khair, Pargana & Tehsil-Khair, District-Aligarh, Uttar Pradesh 202138 Ad Measuring Area - 76 Sq Yards i.e. 63,545 Sq Mtr and is bounded by: East-Rasta, Mandi & Property of Chandimal, West-Property of Raj Bahadur Singh North-Open Land Of Rishi Kul Tiak & Others South-Property of Others Mortgagor :- Mrs. Urmila Devi W/o Shri Anil Kumar Agrawal	13/09/2023

You are hereby called upon u/s 13(2) of the above Act to discharge the above mentioned liability with contracted rate of interest thereupon from their respective dates and other costs, charges etc. within 60 days of this notice failing which the Bank will be exercising all or any of the rights u/s Sec 13(4) of the above Act. You are also put to notice that as per terms of Sec 13(15) of the above Act, you shall not transfer by sale, lease or otherwise the aforesaid secured assets.

**Date: 07.08.2024, Place: Prayagraj For HDFC Bank Ltd., Authorised Officer**

**Canara Bank**  
 Government of India Underwriting  
 Together We Can

**E-AUCTION NOTICE**

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold through e-auction on the following terms & conditions. E-auction arranged by the service provider M/s Auction Tiger Services Limited through the website https://canarabank.auctiontiger.net on 11.09.2024 time 2.30 pm to 3.30 pm. (With unlimited extension of 5 minutes duration each till the conclusion of the sale).

S. No.	Name and Address of the Secured Creditor & Address in which the tender document to be submitted	Name and Address of the Borrower	Total Liabilities as on	Details of Property/ies	Reserve Price & EMD Last Date and Time of Depositing EMD Amount	Amount of shall be deposited through RTGS/NCF/ Fund Transfer to credit of account of branch as mentioned below	Date & Time of E-Auction & Property Inspection
1.	Canara Bank, AJMER ADARSH NAGAR Branch (DP Code-4849), AJMER-305001, (Mob. 9784410861) e-mail id: cb4849@canarabank.com	1) MR. ASIF KHAN S/O CHAND KHAN, 317 MASJID KE PICHE BADABAS, UNTRA, AJMER-305023	as on 29/07/2024: Rs. 7,29,426/- (Seven Lakhs Twenty Nine Thousand Four Hundred Twenty Six Rupees only) further interest and other expenses	EMT OF RESIDENTIAL HOUSE AND BUILDING-IMMOVABLE: PART OF KHASRA NO 2141, ORIGINAL PATTA MISAL NO -498, BOOK NO-198, UNTRA -AJMER. Title Holder Name: Mr. Asif Khan S/o Mr. Chand Khan. The Plot is bounded by: Boundaries As per deed: North: Rafik Ka Makan, South: Nijamuddin Ka Makan, East: Makan Ka Rastha, West: Makan Ka Rastha	Rs. 5,10,000/- (Rs. Fifty One Thousand only) on or before 10.09.2024, 5.00 PM (offline or online)	Canara Bank, AJMER ADARSH NAGAR branch, A/c No. 209272946, IFSC Code: CNRB0004849 on or before 10.09.2024, 5.00 pm. Bid Multiple Amount of Rs. 5,000/-	11.09.2024 2.30 pm to 3.30 pm 10.09.2024 3.00 pm to 5.00 pm
2.	Canara Bank, AJMER MAIN Branch (DP Code-0167), AJMER-305001, (Mob. 901098229) e-mail id: cb0167@canarabank.com	Mrs. GOMTI DEVI (BORROWER) W/O LEKHRAJ, PAHAR GANJ, JATIA COLONY, AJMER-305001	as on 29/07/2024: Rs. 7,45,035/- (Seven Lakhs Forty Five Thousand Thirty Five Rupees only) further interest and other expenses	EMT OF RESIDENTIAL HOUSE AND BUILDING -IMMOVABLE: EMT of House No.52, Jatiya Colony, Paharganj, Ajmer, in the name of Mrs. Gomti Devi W/o Mr. Lekhraj Jatiya, Ajmer, Rajasthan, The Plot is bounded by: North: Plot No. 45 House of Dholi, South: 30' Wide Road, Plot No-53 House of Pilmbar Acharya, West: EMT No-51, House of Bhagchand	Rs. 51,50,000/- (Rs. Fifty One Lakh Fifty Thousand only) on or before 10.09.2024, 5.00 PM (offline or online)	Canara Bank, AJMER MAIN branch, A/c No. 209272946, IFSC Code: CNRB000167 on or before 10.09.2024, 5.00 pm. Bid Multiple Amount of Rs. 5,000/-	11.09.2024 2.30 pm to 3.30 pm 10.09.2024 3.00 pm to 5.00 pm

**Other Terms & Conditions:** 1. The property will be sold in "as is where is and as is what is" basis including encumbrances, if any. There is no encumbrance to the knowledge of the bank. 2. The asset will not be sold below the Reserve Price, 3. Auction/bidding shall be only by "Online Electronic Bidding" through the website https://canarabank.auctiontiger.net. 4. The contact details of the service provider M/s Auction Tiger Services Limited, B-705, Wall Street-I, Opp-Orbit Club, Mr. Gujarat College, Ellis Bridge, Ahmedabad, Contact Person Mr. Praveen Kumar, M: 09722778828 Email: rajasthan@auctiontiger.net, and authorized person M: 91234046137. 5. The property can be inspected, with Prior Appointment with Authorised Officer, on 10.09.2024 between 3.00 pm to 5.00 pm. 6. The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder and the balance 75% within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited. 7. All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only. 8. The borrower/guarantor notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-auction, failing which the property shall be deemed/sold and balances dues 9. Further details available on Canara Bank website: www.canarabank.com. 10. For Sale proceeds above Rs. 50 Lacs (Rupees Fifty Lacs), TDS shall be payable at the rate 1% of the sale amount, which shall be payable separately by the successful bidder. This publication of e-auction notice is made for the general public to participate in e-auction and is also an advance notice to the Borrowers/Partners/Guarantors/Mortgagors/Directors pertaining to the above mentioned accounts in terms of the stipulated guidelines of the SARFAESI Act."

**Date: 06.08.2024 Place: Ajmer AUTHORISED OFFICER, CANARA BANK**

**CIRCLE OFFICE: JAIPUR SIKAR** First Floor, Kisan Bhawan, Krishi Upaj Mandi Samiti, Jaipur Road, Sikar (Raj) - 332001, Email: csoskar@pnbc.co.in, cs8246@pnbc.co.in

**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) & (9) of the Security Interest (Enforcement) Rules, 2002.**

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/symbolic possession of which has been taken by the Authorised Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/Secured Creditor from the respective borrower (s) and guarantor (s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

Lot no.	Name of the Branch Name of the Account Name & Addresses of the Borrowers/ Guarantors Account	Description of the Immovable Property Mortgaged/ Owner's Name (Mortgagors of Property(ies))	SCHEDULE OF THE SECURED ASSETS				Date/ Time of E-Auction	Details of the encumbrances known to the secured creditors
			A) Dt. of Demand Notice u/s 13(2) of SARFAESI ACT 2002 (B) Outstanding Amount (C) Possession Date u/s 13(4) of SARFAESI ACT 2002	D) Reserve Price (Rs. in Lakhs) (E) EMD (F) Bid Increase Amount (G) Date/Time of Inspection	A) Rs. 3,39,000/- (B) Rs. 33,900/- (C) Rs. 5000/- (D) 29/08/2024	A) Rs. 18,88,000/- (B) Rs. 1,88,800/- (C) Rs. 10,000/- (D) 29/08/2024		
1.	PNB- Ramgarh Shekhawati, Sikar Smt. Sudha Kanwar W/o Mr. Pratap Singh (1) Borrower: Smt. Sudha Kanwar W/o Mr. Pratap Singh (2) Mr. Pratap Singh S/o Mr. Ganpati Singh (3) Guarantor: Mr. Govind Singh S/o Pratap Singh All are Res. at: Ward No 25, Googa Medi Ke pass, Nehru Mohalla, Ramgarh Shekhawati, Dist. Sikar (Raj) - 331024	All that part and parcel of the Residential House Sited at Ward No 25, Patta No 238, Nehru Mohalla, Googa Medi Ke Pass, Ramgarh Shekhawati Dist Sikar (Raj)-331024 Admeasuring 91.33 Sq. Yd in the Name of Smt. Sudha Kanwar and Mr. Pratap Singh Bounded as under: -North: House of Sanju Singh South- House of Shankar Singh, East- House of Basanta Ram, West- House of Gopal Singh and Rasta	A) 01.06.2021 B) Rs. 4,05,297.66 as on 31.07.2024 + further interest and other expenses. C) 11.08.2021 D) Symbolic Possession	A) Rs. 3,39,000/- (B) Rs. 33,900/- (C) Rs. 5000/- (D) 29/08/2024	30/08/2024 From 11.00 AM to 04.00 PM	Not Known		
2.	PNB- Fatehpur Shekhawati, Sikar Mr. Ayyub Khan, S/o- Mr. Rawat Khan. Borrower:- Mr. Ayyub Khan, S/o- Mr. Rawat Khan, Vill- Rohal, Rolsabsar, Tehsil- Ramgarh, Dist-Sikar, Rajasthan, Pin-332317 Guarantor:- Mrs. Parveen Bano W/o- Ayyub Khan Vill - Rohal, Rolsabsar, Tehsil-Ramgarh, Fatehpur, Dist-Sikar, Rajasthan, Pin-332317	All that part and parcel of the Residential Property situated at being Partta No 07, Dated 05.04.2012, Gram Rohal, Grampanchayat Rolsabsar, Panchayat Samiti, Dist Sikar (Raj)-332317, Admeasuring 306.13 Sq. Yd In the Name of Mr. Ayyub Khan S/o Mr. Rawat Khan, Bounded as under: -North- Amin Khan S/o Rawat Khan, South- Asgar Khan, East- Property of Radheysyam S/o Narayan Ram Soni, West- Aam Rasta	A) 31.05.2021 B) Rs. 9,47,584.25 as on 31/0					


**Manufacturer & Exporter of Male Condoms, Female Condoms, Water Based Lubricant and In Vitro Diagnostics (IVD)**

A-68, M.I.D.C. (Malegaon), Sinnar, Nashik-422 113, Maharashtra, India,

Tel No.: +91 2551 230280 / 230772, Fax: +91 2551 230279 CIN No.: - L25193MH1993PLC070846

E-mail: cs@cupidlimited.com Website: www.cupidlimited.com

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

(Rs. in Lacs except EPS)

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	4,402.60	6,587.78	3,519.77	17,830.49
2	Net Profit for the period (before Tax, Exceptional and Extraordinary items)	1,056.37	3,220.62	222.57	5,258.18
3	Net Profit for the period before tax (after Exceptional and Extraordinary items)	1,056.37	3,220.62	222.57	5,258.18
4	Net Profit for the period after tax	825.51	2,371.71	215.79	3,985.48
5	Total Comprehensive Income for the period	825.51	2,356.98	215.79	3,937.53
A	Paid up Equity Share Capital	<b>2,684.67</b>	<b>2,683.55</b>	<b>2,667.60</b>	<b>2,683.55</b>
B	Reserves excluding Revaluation Reserve as per balance sheet	—	—	—	<b>19,156.27</b>
C	Earnings Per Share (Face Value of Rs. 1/- each) * Not Annualised				
	i] Basic (Amount in INR)	0.31*	0.88*	0.08*	1.49
	ii] Diluted (Amount in INR)	0.30*	0.87*	0.07*	1.47

**Note:** 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 and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on company's website at www.cupidlimited.com and on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

For CUPID LIMITED  
Sd/-  
Aditya Kumar Halwasiya  
Managing Director

Place: Mumbai  
Date: 5th August, 2024

ROOTS MULTI CLEAN LTD	
ADDINGS VALUE	CIN: U36999TZ1992PLC003662
Registered office: R K G Industrial Estate, Ganapathy, Coimbatore - 641006	
<b>NOTICE</b>	
Dear Shareholders,	
Sub: 1. Reminder to claim the dividends and shares remaining unpaid/unclaimed.	
2. Transfer of unclaimed equity shares of the company to the Investor Education and Protection Fund (IEPF) Account.	
In accordance with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs (MCA), Government of India effective from September 2016, all the shares in respect of which the dividend has not been claimed / paid for seven consecutive years or more are liable to be transferred to the IEPF account.	
The shareholders are requested to note that all shares in respect of which the dividend has not been claimed / paid for seven consecutive years or more and relevant shares upto 2015-2016 have already been transferred by the Company in the name of IEPF account as per IEPF rules.	
The shareholders are requested to note that who have not claimed their dividends for seven consecutive years or more from 2016-2017, their relevant shares are now liable to be transferred to the IEPF account as per the said rules.	
Please note that the due date for claiming dividend for financial year 2016-2017 is 01.11.2024. All concerned shareholders are requested to make an application to the Company or Company's Registrar and Transfer Agent preferably by 25.10.2024 with a request for claiming unclaimed dividend for the Financial Year 2016-2017 and onwards to enable processing of claims before the due date.	
The statement containing the details name, address, folio number / demat account and number of shares liable to be transferred to IEPF account is made available in the company's website www.rootsmulticlean.com for necessary action by the shareholders.	
The concerned shareholders holding shares in physical form and whose share are liable to be transferred to IEPF account, may note that the company would be issuing duplicate share certificate in lieu of original share certificate held by them for the purpose of transfer of shares to the IEPF account as per the rules and upon such issue, the original certificate which are registered in the name will stand automatically cancelled and be deemed non-negotiable.	
In case, the company does not receive any valid communication from the concerned shareholders on or before the due date, the Company shall transfer Equity shares to the IEPF account as per the rules without any further notice to the shareholders.	
The shareholders may note that they can claim back both the unclaimed dividend and the shares including all benefits accruing on such shares, if any by making separate application to the IEPF Authority, in the prescribed Form IEPF-5, as stipulated under the said Rules and the same is available at IEPF website i.e., www.iepf.gov.in	
Please feel free to contact the Company/Link Intime India Private Limited (Formerly known as S.K.D.C. Consultants Limited), in case you have any queries at their following address/email/telephone number:	
<b>Contact details of the Company</b>	<b>Contact details of the Registrar and Transfer Agent</b>
Roots Multi Clean Limited CIN: U36999TZ1992PLC003662 R. K. G. Industrial Estate, Ganapathy, Coimbatore - 641 006 Phone : +91 422 4330330 Fax : +91 422 2332107 E-mail : karthik@roots.co.in Web : www.rootsmulticlean.com	Link Intime India Private Limited CIN: U67190MH1999PTC118368 (Existing RTA M/s. S.K.D.C. Consultants Limited has merged with M/s. Link Intime India Private Limited effective 22.12.2023) (Coimbatore office) Surya 35, Marflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028 Phone : +91 422 2314792 Email : coimbatore@linkintime.co.in Web : www.linkintime.co.in
Regards, For Roots Multi Clean Limited <b>N. KARTHIKEYAN</b> Asst. General Manager - Finance & Secretarial	
Deputy Nodal Officer Place: Coimbatore Date: 06.08.2024 E-mail ID : karthik@roots.co.in	

Corporate Identity Number: U65990MH1991PLC060670

 Registered Office: 11<sup>th</sup> Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013

Tel.: 022 6606 9000

Website: www.tatacapital.com Email: investors@tatacapital.com

**Extract of Financial Results for the quarter ended June 30, 2024**

(Rs. in crore)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		June 30, 2024	June 30, 2023	March 31, 2024	June 30, 2024	June 30, 2023	March 31, 2024
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Total Income from operations	4,254.95	2,887.38	13,309.11	5,377.29	3,978.97	18,198.38
2	Net profit/(loss) for the period (before tax, exceptional items)	1,117.48	746.04	3,208.63	1,154.88	985.42	4,392.03
3	Net profit/(loss) for the period before tax (after exceptional items)	1,117.48	746.04	3,208.63	1,154.88	985.42	4,392.03
4	Net profit/(loss) for the period after tax (after exceptional items)						
	Attributable to owners of the Company	912.25	560.26	2,492.45	860.22	718.51	3,150.21
5	Total Comprehensive income for the period [comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]						
	Attributable to owners of the Company	947.58	548.38	2,757.74	920.97	711.26	4,098.31
6	Paid up Equity Share Capital (Face value : Rs. 10 per share)	3,746.41	3,631.77	3,746.41	3,703.63	3,579.29	3,703.05
7	Reserves (excluding Revaluation Reserve)	16,659.19	11,587.74	15,706.01	20,644.85	14,413.63	19,714.08
8	Securities Premium Account	5,094.47	3,205.84	5,094.47	5,047.58	3,173.25	5,046.86
9	Net worth	20,684.24	15,954.56	19,777.85	24,393.07	18,577.62	23,540.62
10	Paid up Debt Capital / Outstanding Debt	1,01,075.79	78,680.94	1,00,211.22	1,52,414.32	1,15,601.80	1,47,506.02
11	Outstanding Redeemable Preference Shares	810.03	1,086.38	795.39	810.03	1,086.38	795.39
12	Debt Equity Ratio	4.89	4.94	5.07	6.25	6.22	6.27
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)						
	- Basic	*2.43	*1.54	6.78	*2.30	*1.98	8.57
	- Diluted	*2.43	*1.54	6.78	*2.30	*1.98	8.57
14	Capital Redemption Reserve	5.75	5.75	5.75	5.75	5.75	5.75
15	Debt Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16	Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
17	Interest Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

(\* Not annualised)

**Notes: -**

1 The above is an extract of the detailed format of quarterly / annual financial results filed with the Stock Exchange under Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarterly / annual financial results are available on the website of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and website of the Company (https://www.tatacapital.com/about-us/investor-information-and-financials.html).

2 For the other items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the stock exchanges and can be accessed on the website of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and can be assessed on https://www.tatacapital.com/about-us/investor-information-and-financials.html.

For Tata Capital Limited  
Sd/-  
Rajiv Sabharwal  
Managing Director & CEO  
DIN: 00057333

Place: Mumbai  
Date: August 6, 2024


**KALYANI STEELS LIMITED**

KALYANI STEELS

CIN: L27104MH1973PLC016350

Regd. Office : Mundhwa, Pune - 411 036 Phone : 020 66215000

Website : www.kalyanisteels.com E-mail : investor@kalyanisteels.com

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

(₹ in Million)

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year ended		Quarter Ended	Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024	June 30, 2024	March 31, 2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Total Income from operations	4,738.71	5,158.70	5,092.90	20,063.03	4,747.20	20,063.23
2	Profit for the period (before tax, Exceptional items)	715.58	843.88	822.18	3,326.76	724.05	3,312.72
3	Profit for the period before tax (after Exceptional items)	715.58	843.88	822.18	3,326.76	724.05	3,331.03
4	Profit for the period after tax (after Exceptional items)	515.74	625.50	612.50	2,474.55	522.11	2,487.85
5	Total Comprehensive Income after tax (comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	510.59	611.54	612.93	2,456.20	519.92	2,479.11
6	Equity Share Capital	218.64	218.64	218.64	218.64	218.64	218.64
7	Other Equity				16,695.80		16,579.75
8	Earnings Per Share : (of ₹ 5/- each) Basic and diluted (not annualised)	11.81	14.33	14.03	56.69	11.96	56.99

**Note:**

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

For KALYANI STEELS LIMITED

 Date : August 6, 2024  
Place : Pune

 R. K. Goyal  
Managing Director

**Imagicaa World Entertainment Limited**

CIN: L92490MH2010PLC199925

Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin- 410 203

Website : www.imagicaa.world, email : compliance@imagicaa.world.com

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

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	CONSOLIDATED		
		For the quarter ended	For the year ended	Corresponding quarter ended
		30.06.2024	31.03.2024	30.06.2023
		(Unaudited)	(Audited)	(Unaudited)
1	Revenue from operations	18,062.68	26,001.50	10,032.58
2	Net Profit / (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	9,134.05	3,398.33	3,304.67
3	Net Profit / (loss) for the period before Tax (after Exceptional and/or Extraordinary items)	8,837.20	54,308.81	59,746.24
4	Net Profit / (loss) for the period after Tax (after Exceptional and/or Extraordinary items)	6,613.04	54,093.01	58,914.52
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	6,597.44	54,108.13	58,920.72
6	Equity Share Capital	54,231.94	48,190.01	48,179.46
7	Reserves (excluding revaluation reserves as shown in the balance sheet of previous year)	-	31,256.72	-
8	Earning per share (of Rs. 10 each) (for continuing and discontinued operations) -			
	Basic:	1.23	11.48	13.41
	Diluted:	1.23	10.75	13.05

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	STANDALONE		
		For the quarter ended	For the year ended	Corresponding quarter ended
		30.06.2024	31.03.2024	30.06.2023
		(Unaudited)	(Audited)	(Unaudited)
1	Revenue from operations	18,062.68	26,001.50	10,032.58
2	Net Profit / (loss) for the period before Tax (after Exceptional and/or Extraordinary items)	8,837.23	54,308.69	59,746.27
3	Net Profit / (loss) for the period after Tax (after Exceptional and/or Extraordinary items)	6,613.07	54,092.89	58,914.55

**Notes:**

a) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 06, 2024.

b) The above is an extract of the detailed format of Unaudited 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 full format of Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2024 are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.imagicaa.world.com.

c) The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm current period's classification.

For and on behalf of the Board of Directors

 Place: Sangamner  
Date: August 06, 2024

 Sd/-  
Rajesh Malpani  
Chairman

 <b>GRIHUM HOUSING FINANCE LIMITED</b> (FORMERLY POONAWALLA HOUSING FINANCE LIMITED) CIN : U65922PN2004PLC208751 Registered Office : 602, 6 <sup>th</sup> Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411 036, Maharashtra Website : www.grihumhousing.com; E-mail : grihumsecretarial@grihumhousing.com Tel : Pune : +91 020 67808091				
<b>Statement of Unaudited Financial Results for the quarter ended 30 June 2024</b> [Regulation 52(8), read with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]				
(₹ in crores)				
Sl. No.	Particulars	Quarter Ended		Year Ended
		30 June 2024 (Unaudited)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
1	Total Income from Operations	305.82	229.33	1,045.65
2	Net Profit/ (Loss) for the period (before Tax and Exceptional Items)	61.64	34.58	183.25
3	Net Profit/ (Loss) for the period before tax (after Exceptional Items)	61.64	34.58	183.25
4	Net Profit/ (Loss) for the period after tax (after Exceptional Items)	46.01	25.93	139.96
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	45.94	25.74	139.37
6	Paid-up equity share capital (Face value of ₹ 10/- each)	326.70	252.29	324.83
7	Reserves (excluding Revaluation Reserve)	639.65	481.74	593.62
8	Securities Premium Account	1,309.65	501.72	1,309.02
9	Net worth	2,436.68	1,235.75	2,389.88
10	Paid up Debt Capital / Outstanding Debt	6,074.58	5,283.88	5,764.65
11	Outstanding Redeemable Preference shares	Not Applicable		
12	Debt Equity Ratio	2.49	4.28	2.41
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations)*			
	a. Basic (in ₹)	1.41	1.03	5.03
	b. Diluted (in ₹)	0.94	0.62	3.15
14	Capital Redemption Reserve	Not Applicable		
15	Debt Redemption Reserve	Not Applicable		
16	Debt Service Coverage Ratio	Not Applicable		
17	Interest Service Coverage Ratio	Not Applicable		
* Not annualised for the quarters				
<b>Notes:</b> 1) The Unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. 2) The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange (BSE) under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). The full format of the quarterly financial results is available on the website of the BSE (www.bseindia.com) and on the Company's website (www.grihumhousing.com). 3) For the other line items referred in the Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the BSE and can be accessed on the website of BSE (www.bseindia.com) and on the Company's website (www.grihumhousing.com). 4) Figures for the previous year/period have been regrouped and / or reclassified whenever considered necessary.				
By order of the Board For <b>Grihum Housing Finance Limited</b> (Formerly Poonawalla Housing Finance Limited)				
<b>Manish Jaiswal</b> Managing Director & Chief Executive Officer DIN: 07859441				
Place : Pune Date : 05 August 2024				

 <b>TVS CREDIT</b> EMPOWERING INDIA. We have served over 15 million happy customers across India.							
<b>STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024</b> (₹ in Crores)							
Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
		30.06.2024 Unaudited	30.06.2023 Unaudited	31.03.2024 Audited	30.06.2024 Unaudited	30.06.2023 Unaudited	31.03.2024 Audited
1	Total Income from Operations	1,606.06	1,346.26	5,789.57	1,606.34	1,346.48	5,790.54
2	Net Profit / (Loss) before tax (before Exceptional Items)	187.10	156.70	761.94	187.36	156.92	762.88
3	Net Profit / (Loss) before tax (after Exceptional Items)	187.10	156.70	761.94	187.36	156.92	762.88
4	Net Profit / (Loss) after tax (after Exceptional Items)	140.43	117.26	571.83	140.63	117.42	572.56
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	137.66	114.28	551.14	137.86	114.44	551.86
6	Paid-up Equity share Capital (Face value of Rs.10/- each)	236.27	228.22	228.22	236.27	228.22	228.22
7	0.001% Compulsorily Convertible Preference Shares (Face value of Rs. 10/- each)	18.38	6.34	18.38	18.38	6.34	18.38
8	Reserves (excluding Revaluation Reserve)	1,882.36	1,307.82	1,744.69	1,886.01	1,310.74	1,748.15
9	Securities Premium	2,196.14	1,530.01	1,874.19	2,196.14	1,530.01	1,874.19
10	Net Worth	4,333.15	3,072.39	3,865.48	4,336.80	3,075.31	3,868.94
11	Paid up debt capital / outstanding debt	23,404.29	20,628.68	22,588.43	23,404.29	20,628.68	22,588.43
12	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
13	Debt Equity Ratio	5.40	6.71	5.84	5.40	6.71	5.84
14	Earnings Per Share (Face value of Rs.10/- each) (not annualised) (In Rs.)						
	(i) Basic	6.15	5.13	23.90	6.15	5.14	23.93
	(ii) Diluted	6.15	5.13	23.90	6.15	5.14	23.93
15	Capital Redemption Reserve	-	-	-	-	-	-
16	Debt Redemption Reserve	-	-	-	-	-	-
17	Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA
18	Interest Service Coverage Ratio	NA	NA	NA	NA	NA	NA
19	Current Ratio	NA	NA	NA	NA	NA	NA
20	Long Term Debt to Working Capital	NA	NA	NA	NA	NA	NA
21	Bad Debts to Account Receivable Ratio	NA	NA	NA	NA	NA	NA
22	Current Liability Ratio	NA	NA	NA	NA	NA	NA
23	Total Debts to Total Assets	79.30%	82.03%	80.28%	79.29%	82.02%	80.27%
24	Debtors' Turnover	NA	NA	NA	NA	NA	NA
25	Inventory Turnover	NA	NA	NA	NA	NA	NA
26	Operating Margin (%)	NA	NA	NA	NA	NA	NA
27	Net Profit Margin (%)	8.74%	8.69%	9.87%	8.75%	8.70%	9.88%
<b>Notes:</b> 1) The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on August 06, 2024 and subjected to limited review by joint statutory auditors, pursuant to regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Paragraph 7 of Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 "Continuous disclosure requirements for listed Commercial Paper" dated 10th August 2021, as amended. 2) The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the Stock exchange website (www.nseindia.com) and on Company's website. 3) For the other line items referred in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchange(s) and can be accessed on the Stock Exchange Website (www.nseindia.com). 4) The Company has prepared these standalone and consolidated financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013. 5) Figures of previous periods have been regrouped, wherever necessary, to make them comparable with the current period.							
For TVS CREDIT SERVICES LIMITED Sd/- <b>Sudarshan Venu</b> Chairman							
Place : Bengaluru Date : August 06, 2024							
<b>TVS CREDIT SERVICES LIMITED</b> Regd office: "Chaitanya", No.12, Khader Nawaz Khan Road, Chennai 600 006. CIN : U65920TN2008PLC069759   Tel : 044-2833 2115   Website : www.tvscredit.com   Email : Secretarial@tvscredit.com							

 <b>Indian Railway Catering and Tourism Corporation Limited</b> (A Government of India Enterprises - Mini Ratna Category-I) CIN : L74899DL1999GOI101707	
Registered & Corporate office: 11th Floor, B-148, Statesman House, Barakhamba Road, New Delhi-110001 Tel.: 011-23311263-64, Fax: 011-23311259 Website: www.irctc.com e-mail: investors@irctc.com	
<b>NOTICE OF THE 25TH ANNUAL GENERAL MEETING, E-VOTING INFORMATION, BOOK CLOSURE AND DIVIDEND</b>	
<b>Notice is hereby given that:</b> 1. The 25 <sup>th</sup> Annual General Meeting ("AGM") of the Members of Indian Railway Catering and Tourism Corporation Limited ("the Company") will be held on <b>Friday, August 30, 2024 at 12:30 P.M. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")</b> to transact the business as set out in the Notice convening the 25 <sup>th</sup> AGM, in compliance with MCA Circular dated September 25, 2023, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 and other notifications in force and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"). 2. As permitted under the Rule 11 of the Companies (Accounts) Rules 2014, the electronic copies of the Notice convening 25 <sup>th</sup> AGM together with the <b>Annual Report for the financial year 2023-24 has been sent to all the members of the Company through electronic mode on August 06, 2024</b> , whose email ids are registered with the RTA/Depositories in accordance with MCA/SEBI circulars as mentioned above. The dispatch of the notice through e-mails has been completed on 06.08.2024. 3. Detailed instructions to the Members for registration of their email addresses, manner of participating in the 25 <sup>th</sup> AGM through VC/OAVM including manner of e-voting is set out in the Notice of the AGM. The documents referred to in the Notice of the AGM are available electronically for inspection without any fee by the members from the date of circulation of this notice up to the date of AGM. The Annual Report of the Company is accessible to members at <a href="https://www.irctc.com/annual-report.html">https://www.irctc.com/annual-report.html</a> . Members seeking to inspect such documents may send an email to <a href="mailto:investors@irctc.com">investors@irctc.com</a> . 4. The Company has engaged the services of NSDL as the agency to provide e-voting facility. The voting rights of the members shall be in proportion to the equity shares held by them in the paid up equity shares of the Company as on <b>Friday, August 23, 2024</b> . 5. The facility for voting shall also be made available during the 25 <sup>th</sup> AGM and Members who have not already cast their vote by remote e-voting shall be able to vote through e-voting system during the 25 <sup>th</sup> AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the 25 <sup>th</sup> AGM but shall not be entitled to cast their vote again. 6. The members are informed that: a) The remote e-voting shall commence on <b>Tuesday, August 27, 2024 at 9.00 A.M. (IST) and ends on Thursday, August 29, 2024 at 5.00 P.M. (IST)</b> ; b) Remote e-voting shall not be allowed beyond <b>5.00 P.M. (IST) on Thursday, August 29, 2024</b> ; c) Any person whose name appears in the register of Members/beneficial owners as on the <b>cut-off date i.e. Friday, August 23, 2024</b> only shall be entitled to avail the facility of remote e-voting from <b>Tuesday, August 27, 2024 at 9.00 A.M. (IST) to Thursday, August 29, 2024 at 5.00 P.M.</b> and as well as e-voting system during the 25 <sup>th</sup> AGM; d) Any person who becomes member of the company after dispatch of the notice of meeting and holding shares as on the <b>cut-off date Friday, August 23, 2024</b> may obtain the user id and password by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> ; e) The remote e-voting module will be disabled after the date and time as aforementioned. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently; and f) Shareholders who have not updated their KYC details are requested to follow the below mentioned procedure for registration/update of their KYC details.	
In case of, Physical Holding	Members holding physical shares are requested to register/update their email addresses and bank account details by sending a duly signed request letter in <b>Form ISR-1</b> along with supporting documents to the RTA of the Company i.e. <b>Alankit Assignments Limited, Alankit House, 4E/2 Jhandewalan Extension New Delhi - 110055</b> , or scanned copy on email at <a href="mailto:kycupdate@alankit.com">kycupdate@alankit.com</a> through their registered mail ID and provide the following details/documents: 1. <b>for registering email address:</b> a) Folio No., b) Name of shareholder, c) Email ID, d) Mobile No. e) Copy of PAN card (self attested), f) Copy of Address proof (self-attested) g) Copy of share certificate (front and back) 2. <b>for updating Bank Account details:</b> Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number, d) MICR Code Number, e) IFSC Code, and f) Copy of the cancelled cheque/Passbook bearing the name of the first shareholder 3. Members may please note the documents for KYC updation may be sent through electronic mode, provided that they are sent through E-mail id of the holder registered with RTA and all documents should be self attested by the Shareholder and in case of joint holders, by first joint holder.
In case, Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.
7. The Register of Members and Share Transfer Books for equity share of the Company will remain closed from <b>Saturday, August 24, 2024 to Friday, August 30, 2024 (both days inclusive)</b> , for taking record of the Members of the Company for the purpose of 25 <sup>th</sup> AGM for the financial year ended March 31, 2024. 8. The Board of Directors of the company has recommended a final dividend of ₹ 4.00/- per share. The final dividend if approved, by the members in the ensuing AGM will be paid within 30 days to the eligible members. Members may note that Income Tax Act, 1961 as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company is taxable in hands of members. The company shall therefore be required to <b>deduct tax at source (TDS)</b> at the time of making payment of dividend. In order to enable the company to determine the applicable TDS rates, members are requested to submit the relevant documents on or before <b>Friday, August 23, 2024 to our RTA</b> . May please refer to the Notice of AGM for details. 9. The Company has fixed <b>Friday, August 23, 2024 as the 'Record Date'</b> for determining entitlement of members for final dividend for the financial year ended March 31, 2024, if approved at the AGM. 10. Ms. Balika Sharma, Practicing Company Secretary has been appointed as "Scrutinizer" for remote e-voting process and e-voting at the meeting. 11. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members who need assistance before or during the AGM and e-voting user manual for Members available on the website <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> under the 'Downloads Section'. You can also contact NSDL on toll free number 022-4886 7000 or Ms. Pallavi Mhatre - Senior Manager, NSDL, at designated e-mail IDs: <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> , who will address the grievances related to electronic voting.	
By order of the Board of Directors of IRCTC Ltd.	
Sd/- <b>(Suman Kalra)</b> Company Secretary and Compliance Officer	
Place : New Delhi Dated : August 06, 2024	

 <b>TVS MOTOR COMPANY LIMITED</b> Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006 Website: www.tvsmotor.com Telephone No. (044) 28332115 Email: contactus@tvsmotor.com CIN: L35921TN1992PLC022845							
<b>STATEMENT OF STANDALONE &amp; CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2024</b> (Rs. in Crores)							
S. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Year ended	Quarter ended	Year ended	Quarter ended	Year ended
		30.06.2024 (Unaudited)	30.06.2023 (Audited)	31.03.2024	30.06.2024 (Unaudited)	30.06.2023 (Audited)	31.03.2024
1	Total income	8,411.88	7,275.47	31,924.90	10,447.63	9,142.05	39,250.56
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	782.91	610.36	2,780.66	738.53	626.53	2,702.92
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	782.91	610.36	2,780.66	738.53	626.53	2,702.92
4	Net Profit / (Loss) for the period after tax (after exceptional items)	577.32	467.67	2,083.00	484.82	441.47	1,778.54
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)]	561.80	440.50	2,063.26	455.12	393.67	1,725.07
6	Paid up Equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
7	Reserves (excluding Revaluation Reserve)	-	-	7,683.53	-	-	6,736.00
8	Security Premium Account	- NOT APPLICABLE -					
9	Network	8,283.33	6,478.76	7,725.95	7,180.46	5,631.98	6,751.08
10	Outstanding Debt	864.46	2,275.32	1,027.61	22,736.70	21,086.89	22,930.82
11	Outstanding redeemable Preference Shares	- NOT APPLICABLE -					
12	Debt Equity Ratio (Times)	0.1	0.4	0.1	3.2	3.7	3.4
13	Earnings Per Share (Face value of Re. 1/- each) (not annualised)						
	(i) Basic (in Rs.)	12.15	9.84	43.84	9.70	9.14	35.50
	(ii) Diluted (in Rs.)	12.15	9.84	43.84	9.70	9.14	35.50
14	Capital Redemption Reserve	- NOT APPLICABLE -					
15	Debt Redemption Reserve	- NOT APPLICABLE -					
16	Debt Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	6.5	1.2	2.5	7.7	0.9	1.5
17	Interest Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	28.5	16.8	21.6	13.5	9.2	10.5
18	Current Ratio (Times)	0.6	0.7	0.6	1.0	1.0	1.0
19	Long term debt to working capital (Times)	-	-	-	2.4	2.9	2.4
20	Bad debts to Accounts Receivable ratio (Times)	-	-	-	-	-	-
21	Current liability ratio (Times)	0.8	0.7	0.8	0.6	0.6	0.6
22	Total debts to total assets ratio (Times)	0.1	0.2	0.1	0.6	0.6	0.6
23	Debtors Turnover ratio (Times)	25.4	28.1	27.9	28.2	26.3	25.3
24	Inventory Turnover ratio (Times)	16.9	15.5	18.0	12.2	10.7	11.7
25	Operating Margin (%)	11.5	10.6	11.1	9.8	9.3	9.9
26	Net Profit Margin (%)	6.9	6.5	6.6	4.7	4.9	4.5
<b>Notes:</b> 1. The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.tvsmotor.com). 2. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.							
For TVS Motor Company Limited Sd/- <b>Prof. Sir Ralf Dieter Speth</b> Chairman							
Place : Bengaluru Date : 06.08.2024							

<b>TATA POWER DELHI DISTRIBUTION LIMITED</b> A Tata Power and Delhi Government Joint Venture Regd. Office: NDPL House, Hudson Lines, Kingsway Camp, Delhi - 110 009 Tel: 66112222, Fax: 27468042, Email: TPDDL@tatapower-dli.com CIN No.: U40109DL2001PLC111526, Website: www.tatapower-dli.com		
<b>CORRIGENDUM / TENDER DATE EXTENSION</b> Aug 07, 2024		
Tender Enquiry No. / Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENGG/ENQ/200001672/24-25 SITC of RTU's & Ethernet switches in TPDDL	14.05.2024	08.08.2024 at 1600 Hrs/ 08.08.2024 at 1630 Hrs
TPDDL/ENGG/ENQ/200001693/24-25 Messaging service through WhatsApp Platform	02.07.2024	08.08.2024 at 1600 Hrs/ 08.08.2024 at 1630 Hrs
Complete tender and corrigendum document is available on our website <a href="http://www.tatapower-dli.com">www.tatapower-dli.com</a> → Vendor Zone → Tender / Corrigendum Documents Contracts - 011-66112222		

<b>GUJARAT STATE ELECTRICITY CORPORATION LTD.</b> Vidyut Bhavan, Race Course, Vadodara, India - 390007. Ph: 91-265-6612004, Fax: 91-265-2340595 CIN: U40100GJ1993SGCO19988 e-mail: gmf.gsecl@gsecl.com Website: www.gsecl.in	
General Manager (F&A), Gujarat State Electricity Corporation Limited, Vadodara invites Tender as mentioned below:	
<b>Tender Notice No. GSECL/Ins Mega/2024-25/639 Dt. 03-08-2024 for Insurance Mega Risk Policy for Wanakbori TPS Unit No. VIII for the Term from 12th October 2024 to 11th October 2025.</b>	
The Tender documents are available on Website <a href="http://www.gsecl.in">www.gsecl.in</a> (for view and download only). Interested Vendors may surf the above Website and may download the said Tender from our Website, for physical submission of your Tender before due date & time.	
<b>Note:</b> - Be in touch with our Web Site till Bid opening.	
<b>General Manager (F&amp;A), Gujarat State Electricity Corporation Limited</b>	

<b>DHANI LOANS AND SERVICES LIMITED</b> Regd off: 1/1, First Floor, East Patel Nagar, New Delhi - 110 008	
<b>EXPRESSION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS.</b>	
Dhani Loans and Services Limited, a non-banking financial company, invites Expression Of Interest (EOI) alongwith non-disclosure agreement for sale of its Stressed Financial Assets. The data room will be open from August 08, 2024 to August 16, 2024. The data room can be accessed at 4 th Floor, Tower 1, One International Centre, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 Maharashtra. For any further information or clarification, you may write to us on: vibhuti.girkar@dhani.com	
Last day for submission of bid is August 18, 2024 Mumbai, 7 <sup>th</sup> August, 2024	

<b>KRYPTON INDUSTRIES LIMITED</b> CIN: L25199WB1990PLC048791 Regd. Office: Banganagar, Diamond Harbour Road, Falta, 24 Parganas (South), West Bengal - 743 513 Head Office: 410, Vardaan Building, 25A, Camac Street, Kolkata - 700 016 Email: krypton@kryptongroup.com; website: www.kryptongroup.com	
<b>TO WHOMSOEVER IT MAY CONCERN</b> NOTICE is hereby given to all Shareholders, Customers, Business Associates, Clients, Stakeholders and all persons concerned and Member of the Public that the Board of Directors of the Company at their meeting held on 05th August, 2024, i.e., on Monday have passed a resolution for shifting of Registered office of the company from the premises situated at FSEZ, Sector 1, Plot No. 31 & 32, Falta, 24 Parganas (South), West Bengal 743 504 India to Banganagar, Diamond Harbour Road, Falta, 24 Parganas (South), 743 513 with effect from 05.08.2024. Request you to please take the note of the new contact details as above for all future correspondences and communications.	
Last day for submission of bid is August 18, 2024 Mumbai, 7 <sup>th</sup> August, 2024	
For and on behalf of the Board Krypton Industries Limited Sd/- Jay Singh Bardia Managing Director DIN: 00467932	
Place: Kolkata Date: 06.08.2024	

## JM FINANCIAL LIMITED

Corporate Identity Number: L67120MH1986PLC038784  
**Registered Office:** 7<sup>th</sup> Floor, Chergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025.  
 Tel. No.: +91 22 6630 3030 • Fax: +91 22 6630 3223 • Website: [www.jmfi.com](http://www.jmfi.com)



CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED JUNE 30, 2024					
Rupees in Crore					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 Unaudited	31.03.2024 (Refer Note 7)	30.06.2023 Unaudited	
1	<b>Income</b>				
(a)	<b>Revenue from Operations</b>				
	(i) Interest Income	553.73	666.53	582.24	2,555.59
	(ii) Fees and Commission Income	188.13	322.82	202.96	1,097.78
	(iii) Brokerage Income	152.54	160.71	86.51	491.86
	(iv) Net gain on fair value changes	154.54	100.01	180.24	559.55
	(v) Net gain on derecognition of financial instruments carried at amortised cost	14.92	1.06	0.08	1.77
	(vi) Other Operating Income	13.19	9.57	14.62	54.17
	<b>Total Revenue from operations</b>	<b>1,077.05</b>	<b>1,260.70</b>	<b>1,066.65</b>	<b>4,760.72</b>
(b)	<b>Other Income</b>	16.82	15.42	14.47	71.44
	<b>Total Income</b>	<b>1,093.87</b>	<b>1,276.12</b>	<b>1,081.12</b>	<b>4,832.16</b>
2	<b>Expenses</b>				
(a)	Finance costs	370.22	407.25	365.88	1,561.52
(b)	Fees and commission expense	87.19	91.13	59.85	294.24
(c)	Impairment on financial instruments	72.46	255.68	146.08	577.23
(d)	Employee benefits expense	231.30	120.03	193.42	795.44
(e)	Depreciation, amortization and impairment	16.24	14.16	12.03	53.03
(f)	Other Expenses	71.21	113.13	73.42	350.47
	<b>Total expenses</b>	<b>848.62</b>	<b>1,001.38</b>	<b>850.68</b>	<b>3,631.93</b>
3	<b>Profit before exceptional item and tax (1-2)</b>	<b>245.25</b>	<b>274.74</b>	<b>230.44</b>	<b>1,200.23</b>
4	Exceptional Item (Refer note 6a)	-	(846.86)	-	(846.86)
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>245.25</b>	<b>(572.12)</b>	<b>230.44</b>	<b>353.37</b>
6	<b>Tax expenses</b>				
(a)	Current tax	57.99	85.57	83.62	339.02
(b)	Deferred tax	1.48	16.41	(28.07)	(12.77)
(c)	Tax adjustment of earlier years (net)	-	0.78	(0.41)	(0.40)
	<b>Total tax expenses</b>	<b>59.47</b>	<b>102.76</b>	<b>55.14</b>	<b>325.85</b>
7	<b>Net Profit / (Loss) for the period / year (5-6)</b>	<b>185.78</b>	<b>(674.88)</b>	<b>175.30</b>	<b>27.52</b>
8	Add :- Share in profit of associate	1.20	0.78	1.26	3.23
9	<b>Net Profit/(Loss) after tax and share in profit of associate (7+8)</b>	<b>186.98</b>	<b>(674.10)</b>	<b>176.56</b>	<b>30.75</b>
10	<b>Other Comprehensive Income (OCI)</b>				
	(i) Items that will be reclassified to profit or loss				
	- Exchange differences on translation of foreign operations	0.14	0.63	(0.56)	3.00
	(ii) Items that will not be reclassified to profit or loss				
	- Remeasurement of defined benefit obligations	(0.87)	(1.39)	(0.19)	(3.43)
	- Share in Other Comprehensive Income of Associate	-	#	-	#
	- Income tax on the above	0.22	0.35	0.05	0.66
	<b>Total Other Comprehensive Income</b>	<b>(0.51)</b>	<b>(0.41)</b>	<b>(0.70)</b>	<b>0.43</b>
11	<b>Total Comprehensive Income for the period / year (9+10)</b>	<b>186.47</b>	<b>(674.51)</b>	<b>175.86</b>	<b>31.18</b>
12	<b>Net Profit / (Loss) attributable to (9):</b>				
	<b>Owners of the company</b>	<b>170.70</b>	<b>(228.68)</b>	<b>165.90</b>	<b>409.84</b>
	<b>Non-controlling interests</b>	<b>16.28</b>	<b>(445.42)</b>	<b>10.66</b>	<b>(379.09)</b>
13	<b>Other Comprehensive Income attributable to (10):</b>				
	Owners of the company	(0.43)	(0.30)	(0.69)	0.74
	Non-controlling interests	(0.08)	(0.11)	(0.01)	(0.31)
14	<b>Total Comprehensive Income attributable to (11):</b>				
	Owners of the company	170.27	(228.98)	165.21	410.58
	Non-controlling interests	16.20	(445.53)	10.65	(379.40)
15	Paid up equity share capital (Face value Re.1/- per share)	95.57	95.56	95.50	95.56
16	Other Equity (excluding revaluation reserves)*				8,342.50
17	<b>Earning Per Equity Share (EPS)**</b>				
	Basic EPS (in Rs.)	1.79	(2.39)	1.74	4.29
	Diluted EPS (in Rs.)	1.79	(2.39)	1.74	4.29

\* Net of Goodwill on consolidation amounting to ₹ 52.44 Crore.  
 \*\* Not annualised for the quarters  
 # Denotes amount below ₹ 50,000/-

### Notes:

- The aforesaid unaudited standalone and consolidated financial results for the first quarter ended June 30, 2024 have been reviewed by the Audit Committee, and on its recommendation, have been approved by the Board of Directors at its meeting held on August 6, 2024 in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). The said results have been subjected to limited review by the Statutory Auditors of the Company, who have issued an unmodified report thereon.
- The said standalone and consolidated financial results have been prepared in accordance with the 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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- During the quarter ended June 30, 2024, the Allotment Committee of the Board has allotted an aggregate of 1,46,491 equity shares of the face value of Re. 1/- each to the eligible employees upon exercise of stock options by them. Consequent upon the said allotment of shares, the total paid up equity share capital of the Company has increased to Rs. 95,57,39,242/- (Rupees Ninety-five crore fifty-seven lakh thirty-nine thousand two hundred and forty-two only) representing 95,57,39,242 equity shares of the face value of Re. 1/- each.  
The gross charge for share based payments towards stock options granted by the Company is Rs. 0.94 crore for the quarter ended June 30, 2024.
- The Board of Directors, at its meeting held on July 6, 2024, had inter alia, approved the following transactions (the "Proposed Transactions"):
  - Acquisition by the Company, 48.96% equity stake from INH Mauritius 1 in JM Financial Credit Solutions Limited (the "JMFCSL") in one or more tranches subject to all required approvals, regulatory and others. Tranche 1 acquisition would comprise 42.99% equity stake in JMFCSL for a total consideration of up to Rs. 1,282 crore. Post completion of Tranche 1 acquisition, the Company's shareholding in JMFCSL shall increase from 46.68% to 89.67%; and
  - Sale by the Company, of its 71.79% equity stake in JM Financial Asset Reconstruction Company Limited (the "JMFCAR") to JMFCSL for a total consideration of up to Rs. 856 crore subject to all the required approvals, regulatory and others. Post completion of this transaction, the Company shall no longer hold directly any equity stake in JMFCAR and shall cease to be its sponsor subject to the approval of the Reserve Bank of India and such other approvals, if any and to the extent required. As a result, JMFCSL's shareholding in JMFCAR shall increase from 9.98% to 81.77% and consequently, it will become sponsor thereof subject to all the required approvals, regulatory and others.  
This shall result in a net cash outflow of approximately Rs. 426 crore from the Company and is intended to be funded from surplus cash available with it. The Proposed Transactions are subject to applicable regulatory, shareholders' and other approvals and is expected to be completed within a period of up to 6 months. Accordingly, no effect has been given in respect of these Proposed Transactions in the aforesaid financial results for the quarter ended June 30, 2024.
- Subsequent to the SEBI's interim ex-parte order ("Interim Order") dated March 7, 2024, it has issued the confirmatory order dated June 20, 2024 (the "Order"), whereby SEBI, in line with the voluntarily undertakings of the Company, has directed the Company not to take any new mandate as lead manager in public issue of debt securities up to March 31, 2025 or till such further date as may be specified by SEBI. The Order also clarifies that the directions contained in it is limited to the Company's role as a lead manager to public issue of debt securities and does not relate to other activities of the Company, including acting as a lead manager to public issue of equity instruments.
  - The Reserve Bank of India, vide its press release dated March 5, 2024 had directed JM Financial Products Limited (the "JMFPPL"), a material subsidiary of the Company, to cease and desist, with immediate effect, from doing any form of financing against shares and debentures, including sanction and disbursement of loans against initial public offering of shares

SEGMENTWISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER ENDED JUNE 30, 2024					
Rupees in Crore					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 Unaudited	31.03.2024 (Refer Note 7)	30.06.2023 Unaudited	
	<b>Segment Revenue</b>				
A	Investment Bank	395.14	604.73	390.92	1,977.98
B	Mortgage Lending	361.15	405.19	365.41	1,530.58
C	Alternative & Distressed Credit	65.50	(38.15)	140.16	326.17
D	Asset Management, Wealth Management & Securities Business (Platform AWS)	283.28	300.63	175.39	978.51
E	Others	43.05	49.83	46.74	204.10
	<b>Total Segment Revenue</b>	<b>1,148.12</b>	<b>1,322.23</b>	<b>1,118.62</b>	<b>5,017.34</b>
	Less: Inter - segmental revenue	(54.25)	(46.11)	(37.50)	(185.18)
	<b>Total Revenue</b>	<b>1,093.87</b>	<b>1,276.12</b>	<b>1,081.12</b>	<b>4,832.16</b>
	<b>Segment Results (Profit / (Loss) before tax)</b>				
A	Investment Bank	117.30	395.28	135.34	911.27
B	Mortgage Lending	81.98	(86.11)	19.79	88.11
C (i)	Alternative & Distressed Credit (before exceptional item)	(11.60)	(126.76)	29.92	(58.54)
C (ii)	Exceptional item (Refer note 6a)	-	(846.86)	-	(846.86)
C (iii)	Alternative & Distressed Credit (after exceptional item)	(11.60)	(973.62)	29.92	(905.40)
D	Asset Management, Wealth Management & Securities Business (Platform AWS)	27.30	57.79	12.29	117.00
E	Others	30.27	34.54	33.10	142.39
	<b>Total Results</b>	<b>245.25</b>	<b>(572.12)</b>	<b>230.44</b>	<b>353.37</b>
	<b>Segment Assets*</b>				
A	Investment Bank	7,213.05	7,744.12	8,141.71	7,744.12
B	Mortgage Lending	11,266.60	12,082.53	11,493.23	12,082.53
C	Alternative & Distressed Credit	3,739.98	3,276.96	4,604.05	3,276.96
D	Asset Management, Wealth Management & Securities Business (Platform AWS)	5,202.97	4,630.48	3,530.53	4,630.48
E	Others	1,582.15	1,977.07	2,232.24	1,977.07
	<b>Total Segment Assets</b>	<b>29,004.75</b>	<b>29,711.16</b>	<b>30,001.76</b>	<b>29,711.16</b>
	<b>Segment Liabilities</b>				
A	Investment Bank	4,211.24	4,651.80	5,367.04	4,651.80
B	Mortgage Lending	6,649.23	7,471.77	7,128.42	7,471.77
C	Alternative & Distressed Credit	2,368.60	2,556.74	2,750.93	2,556.74
D	Asset Management, Wealth Management & Securities Business (Platform AWS)	4,235.35	3,681.37	2,837.86	3,681.37
E	Others	276.15	345.89	503.81	345.89
	<b>Total Segment Liabilities</b>	<b>17,740.57</b>	<b>18,707.57</b>	<b>18,588.06</b>	<b>18,707.57</b>
	<b>Segment Capital Employed*</b>				
A	Investment Bank	3,001.81	3,092.32	2,774.67	3,092.32
B	Mortgage Lending	4,617.37	4,610.76	4,364.81	4,610.76
C	Alternative & Distressed Credit	1,371.38	720.22	1,853.12	720.22
D	Asset Management, Wealth Management & Securities Business (Platform AWS)	967.62	949.11	692.67	949.11
E	Others	1,306.00	1,631.18	1,728.43	1,631.18
	<b>Total Capital Employed</b>	<b>11,264.18</b>	<b>11,003.59</b>	<b>11,413.70</b>	<b>11,003.59</b>

\* Segment Assets and Capital Employed presented are net of Goodwill on consolidation amounting to Rs. 52.44 Crore.

### Note:

- On a consolidated basis, the Group has four reportable segments, namely,
- Investment Bank** which caters to Institutional, Corporate, Government and Ultra High Net-worth clients and includes investment banking, institutional equities & research, management of private equity funds, fixed income, private wealth management, portfolio management services, syndication and finance;
  - Mortgage Lending** which includes both wholesale mortgage lending (primarily catering to real estate developers) and retail mortgage lending (affordable home loans and secured MSME);
  - Alternative & Distressed Credit** which includes the asset reconstruction business; and
  - Asset Management, Wealth Management & Securities Business (Platform "AWS")** which provides an integrated investment platform to individual clients and includes elite and retail wealth management business, broking and mutual fund business.
- The revenue from others include property rental income, income from the proceeds of Qualified Institutions Placement issue, pending its final deployment, and income from surplus funds.
- The reportable segments are in line with the segment wise information as presented to the Chief Operating Decision Maker (the "CODM"). The Company and the Group do not have any material operations outside India and hence disclosure of geographic segments is not required.
- As per Ind AS 108 'Operating Segments', segment-wise details are disclosed on a consolidated basis and hence, no separate disclosure has been given on a standalone basis.

- as well as against subscription to debentures. JMFPPL was however permitted to continue to service its existing loan accounts through usual collection and recovery process. The aforesaid business restrictions, will be reviewed by RBI upon the completion of a special audit instituted by the RBI and after rectification of the deficiencies to RBI's satisfaction. During the quarter, the special audit instituted by the RBI was completed and JMFPPL has submitted the response on August 5, 2024 on the remedial measures to the RBI.
- As of now, the impact of the above matters cannot be determined with reasonable certainty and hence shall be assessed and given effect to, based on the outcome thereof during respective future periods.
- During the quarter and year ended March 31, 2024, JMFCAR had recognized fair value loss and had made impairment provision aggregating Rs. 846.86 crore on its investment in multiple trusts and also loans related to one large account / exposure due to change in the resolution strategy / plan. Considering the materiality and impact of the fair value loss and impairment provision on the financial performance of JMFCAR, the same was treated as an exceptional item in the consolidated statement of profit and loss of the Company for the quarter and year ended March 31, 2024. Consequent to the above, the net worth of JMFCAR had reduced and there was a corresponding shortfall in its regulatory capital as on March 31, 2024. As a result of this, the Company had taken impairment provision amounting to Rs. 88.38 crore on its investments in JMFCAR in the standalone statement of profit and loss for the quarter and year ended March 31, 2024.
  - To bring the regulatory capital to comply with the applicable regulations, JMFCAR, upon subscription by the Company and JMFCSL, has allotted 35,73,66,435 and 3,96,18,958 equity shares respectively of face value of Rs. 10/- each at an issue price of Rs. 15/- per share. Accordingly, JMFCAR raised equity capital aggregating Rs. 595.48 crore during the quarter ended June 30, 2024. Post the equity infusion during the quarter, the Capital Adequacy Ratio of JMFCAR has increased to more than 15% as required by applicable regulations.
- The figures for the quarter ended March 31, 2024 in the above financial results are the balancing figures between the audited figures published for the full financial year and the year to date unaudited figures published up to the nine months ended December 31, 2023.
  - The aforesaid standalone and consolidated financial results for the first quarter ended June 30, 2024 are being uploaded on the Company's website viz., [www.jmfi.com](http://www.jmfi.com) and the websites of BSE Limited and National Stock Exchange of India Limited viz., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
- Key stand-alone financial information is given below:

Particulars	Quarter Ended			Year Ended
	30.06.2024 Unaudited	31.03.2024 Refer note 7	30.06.2023 Unaudited	
Total Income	140.21	192.65	145.04	820.41
Profit before tax	45.21	67.39	62.89	410.20

### SHREE VASU LOGISTICS LIMITED

CIN: L51109CT2007PLC020232  
Registered Office: Unit No.-6, New Office Building Near Ring Road No.4, Tendua IID, Tendua, Dharsiwa, Raipur 492099 (C.G.)  
Website: www.shreevasulogistics.com, email: cs@logisticpark.biz, Tel:7000681501

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

(Rs. in Lakhs)

S. No.	Particulars	STANDALONE			
		QUARTER ENDED		YEAR ENDED	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	3372.95	3118.88	2918.53	12306.60
2	Net profit/(loss) for the period before tax before exceptional items	99.56	19.44	96.62	410.59
3	Net profit/(loss) for the period before tax after exceptional items	99.56	19.44	96.62	410.59
4	Net profit/(loss) for the period after tax after exceptional items	74.57	19.86	72.65	312.06
5	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	74.91	22.58	72.92	328.43
6	Equity Share Capital	1146.60	1146.60	1146.50	1146.60
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	2048.75
8	Earning per share (Face value of Rs. 10 each)				
i)	Basic (Rs.)	0.65	0.17	0.63	2.72
ii)	Diluted (Rs.)	0.65	0.17	0.63	2.71

**Notes:** 1. The above is an extract of the detailed format of the Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the Stock Exchange viz. NSE at [www.nseindia.com](http://www.nseindia.com) and the website of the Company at [www.shreevasulogistics.com](http://www.shreevasulogistics.com).  
2. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the accounting other accounting principles generally accepted in India.  
3. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on August 5, 2024.

For Shree Vasu Logistics Limited  
Sd/- Atul Garg  
Managing Director, DIN: 01349747

### MAKERS LABORATORIES LIMITED

Regd. Office : 54D, Kandivli Industrial Estate, Kandivli (W), Mumbai 400 067  
CIN: L24230MH1984PLC033389  
Tel: +91 22 28688544 E-mail : investors@makerslabs.com , Website : www.makerslabs.com

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

(Rs. in Crores)

Sr. No.	Particulars	Quarter Ended			
		30-06-2024		31-03-2024	
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Total Income from operations	2,997.40	2,823.67	2,525.32	10,591.73
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	41.96	(38.35)	(140.21)	(391.69)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(47.26)	(38.35)	(140.21)	(391.69)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(70.39)	(96.23)	(166.13)	(481.06)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(69.22)	(82.42)	(167.24)	(470.74)
6	Equity Share Capital	590.04	590.04	590.04	590.04
7	Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	5,714.61
8	Earnings per share of Rs 10/- each (not annualised) Basic & Diluted	(1.67)	(2.18)	(3.55)	(10.62)

**Notes:** 1. The above is an extract of the detailed format of the Financial Results for the quarter ended June 30, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Financial Results for the quarter ended June 30, 2024 are available on stock exchange website ([www.bseindia.com](http://www.bseindia.com)) and on the website of the Company ([www.makerslabs.com](http://www.makerslabs.com)).  
2. Additional information on Unaudited Standalone Financial Results is as follows:

Sr. No.	Particulars	Quarter Ended			
		30-06-2024		31-03-2024	
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Total Income from operations	1,242.74	1,160.05	1,173.37	5,024.04
2	Profit before Tax	(123.54)	(113.54)	(261.37)	(695.78)
3	Profit after Tax	(121.89)	(155.60)	(246.09)	(695.19)

By Order of the Board  
For Makers Laboratories Limited  
Sashil Parikh  
Wholetime Director  
(DIN 00400079)

Place : Mumbai,  
Date : August 06, 2024

### GLAND PHARMA LIMITED

Regd. Office: Survey No. 143-148, 150 & 151, Near Gandimaisamma 'X' Roads, D.P. Pally, Dundigal, Dundigal-Gandimaisamma Mandal, Medchal-Malkajigiri District, Hyderabad - 500 043, Telangana, India. CIN: L24239TG1978PLC002276 Tel: +91 84556 99999  
Website: www.glandpharma.com; email: investors@glandpharma.com

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

(₹ in million)

Particulars	Quarter ended			
	30-Jun-24		31-Mar-24	
	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	14,017.10	15,374.50	12,086.93	56,647.22
Profit before tax	2,182.45	2,982.31	2,612.66	11,325.42
Profit for the quarter/year	1,437.61	1,924.21	1,941.02	7,724.60
Total comprehensive income (after taxes)	1,315.66	1,498.27	1,694.57	7,645.95
Paid up equity share capital (Face value of ₹1/- each)	164.75	164.71	164.70	164.75
Other equity	-	-	-	87,073.72
Earnings per equity share (Face value of ₹1/- each): (Not annualised for the quarter)				
Basic (₹)	8.73	11.68	11.79	46.90
Diluted (₹)	8.73	11.68	11.78	46.89

**Additional information on Standalone Financial Results is as follows:** (₹ in million)

Particulars	Quarter ended			
	30-Jun-24		31-Mar-24	
	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	10,120.24	11,748.30	8,840.70	41,674.28
Profit before tax	3,003.15	4,326.88	2,539.91	14,054.97
Profit for the quarter/year	2,229.21	3,214.11	1,875.82	10,433.25

**Notes:** 1. The Unaudited Consolidated Financial Results for the quarter ended June 30, 2024 ("Unaudited Consolidated Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 6, 2024.  
2. The above is an extract of the detailed format of quarter ended June 30, 2024 Unaudited 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 Unaudited Financial Results are available on the Company's website ([www.glandpharma.com](http://www.glandpharma.com)) and on the website of the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

For and on behalf of the Board  
Gland Pharma Limited  
Sd/-  
Srinivas Sadu  
Executive Chairman and CEO  
DIN No. 06900659

Hyderabad  
August 06, 2024

### New & Renewable Energy Development Corporation of Andhra Pradesh Limited (NREDCAP)

(A State Government Company)  
Regd. Office: #12-46/51A, River Oaks Apartments, CSR Kalyana Mandapam Road, Tadepalli, Guntur District, Pin: 522501, Tel: 08645-797162/797163  
E-Mail: office@nredcap.in, Website: www.nredcap.in  
Ref: EN54-OPCS00TE/1/2024-PD, Dt: 06-08-2024

#### NOTICE INVITING TENDER

E-tenders are invited for "Outsourcing of Services of 96 Nos Manpower to work in various office wings of NREDCAP for a period of 7 months from 01-09-2024 (or) from the actual date of commencement of work upto 31-03-2025" through ap-e-procurement website. Estimated Value of Contract: Rs. 2,22,28,136/-. Schedule available date & time : From 05-08-2024 at 19:30 hrs. Bid Submission closing date & time: 16-08-2024 at 15:30 hrs, Tender ID: 747401. For other details, please visit website : <https://tender.ap.e-procurement.gov.in> and NREDCAP website [www.nredcap.in](http://www.nredcap.in) for tender details.

Sd/- VC & Managing Director

### MEGATHERM INDUCTION LIMITED

(Formerly known as Megatherm Induction Private Limited)  
CIN: L31900WB2010PLC154236  
Registered Office: Plot-L1, Block GP, Electronics Complex, Sector V, Salt Lake City, Kolkata - 700091  
Phone: 0334086200 Email: cs@megatherm.com Website: <https://megatherm.com>

#### NOTICE OF THE 14TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 14<sup>th</sup> Annual General Meeting (AGM) of Megatherm Induction Limited ("the Company") will be held at 11:30 A.M. on Friday, 30<sup>th</sup> August, 2024 through Video Conferencing/ Other Audio Visual Means (VC/OAVM) facility at the deemed venue i.e. at Registered Office of the Company to transact the business, as set out in the Notice convening the 14<sup>th</sup> AGM of the Company.

In compliance with the applicable provisions of the Companies Act, 2013 ("Act") and Listing Regulations, General Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, and General Circular No. 3/2022 dated May 5, 2022, respectively, issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being conducted through VC/OAVM facility.

The Notice of the AGM along with its annexures has been sent only through electronic mode to those Members whose email addresses are registered with the Company/Depository Participants as on 2<sup>nd</sup> August, 2024.

#### INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM

- Pursuant to the Provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- The remote e-voting period begins on Tuesday, 27<sup>th</sup> August, 2024 (9:00 am IST) and ends on Thursday, 29<sup>th</sup> August, 2024 (5:00 pm IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 23<sup>rd</sup> August, 2024 may cast their vote electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 23<sup>rd</sup> August, 2024.
- The facility for e-voting shall be made available at the AGM to the Members attending the meeting, who have not cast their votes through remote e-voting facility.
- The Members, who will cast their votes by remote e-voting prior to the AGM and attending the AGM, shall not be entitled to cast their votes again at the AGM.
- Members who have acquired shares after the dispatch of the Integrated Annual Report for the Financial Year 2023-24 through electronics means and before the cut-off date are requested to refer to the Notice of AGM for the process to be adopted for obtaining User Id and Password for casting the vote.
- The instructions for remote e-voting and e-voting during the AGM has been provided in the Notice of AGM. Instructions for attending the AGM through VC/OAVM are also provided in the Notice of AGM.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://megatherm.com>. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- The Board of Directors has appointed M/s. Anjan Kumar Roy & Co., Company Secretary in Practice having Membership No.: FCS 5684 and Certificate of Practice No.: 4557, as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- The Scrutinizer will, after the conclusion of e-voting at the AGM, scrutinize the votes cast at the AGM and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairperson or a person authorized by him in writing, who shall countersign the same and declares voting results (consolidated) within two working days from the conclusion of the AGM. The voting results along with the consolidated Scrutinizer's Report will be placed on the website of the Company (<https://megatherm.com>) on the website of Stock Exchange ([www.nseindia.com](http://www.nseindia.com)) and on the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) immediately after the declaration of result by the Chairperson and in his absence, any Director/officer of the Company authorized by the Chairperson.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com).

The Notice of 14<sup>th</sup> AGM of the Company is being sent to the shareholders on their registered email addresses.

By Order of the Board  
For Megatherm Induction Limited  
(CIN: L31900WB2010PLC154236)  
Sd/-  
(Abanti Saha Basu)  
Company Secretary & Compliance Officer  
Membership No. A69278

Place: Kolkata  
Date: 19th July, 2024

### GIFT POWER COMPANY LIMITED

#### NOTICE INVITING EXPRESSION OF INTEREST

GIFT Power Company Limited (GIFT PCL) invites Expression of Interest (EOI) for Procurement of 9 MW Hybrid Renewable Energy (Solar & Wind) on Long-Term / Medium-Term / Short-Term basis from RE Developers / Generators / Traders as follows:

EOI Enquiry No. / Work Description	Availability of EOI	Last Date & Time of Bid Submission/ Date and Time of Opening of Bid.
GIFTPCL/Hybrid/2024-25/01	5th August-2024	Last Date for Seeking Clarifications: <b>31st August-2024</b>  Reply to queries / clarification: <b>10th September-2024</b>  EOI Submission End Date: <b>30th September-2024</b>  EOI Validity: <b>180 days from the Submission End Date</b>

The Expression of Interest (EOI) is available on our website [www.giftgujarat.in](http://www.giftgujarat.in).

Home Page > Downloads > Others

For, GIFT Power Company Limited

Sd/-  
Director

Regd. Office: GIFT Power Company Limited, EPS - Building no. 49A, Block 49, Zone 04, Gyan Marg, GIFT City, Gandhinagar - 382355 (GUJARAT) India. Tel. no. - +91 79 61708300, Fax No.: +91 7930018321

### VIP INDUSTRIES LIMITED

Regd. Office: 5th Floor, DGP House, 88 C, Old Prabhadevi Road, Mumbai - 400 025, Maharashtra CIN: L25200MH1968PLC013914 Tel.: +91-22-6653 9000; Fax: +91-22-6653 9089; Email: investor-help@vipbags.com; Website: [www.vipindustries.co.in](http://www.vipindustries.co.in)

#### Extract of Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2024

(Rs. in Crores)

Sr. No.	Particulars	Quarter Ended			
		30-06-2024		31-03-2024	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	638.89	516.32	636.13	2,244.96
2	Other Income	2.06	3.88	2.64	11.75
3	Total Income	640.95	520.20	638.77	2,256.71
4	Net Profit for the period before tax, exceptional and or extraordinary items	3.71	(33.25)	51.59	50.80
5	Net Profit for the period before tax	3.71	(33.25)	77.37	76.58
6	Net Profit for the period after tax (after Extraordinary items)	4.04	(23.88)	57.75	54.30
7	Total Comprehensive Income for the period	(2.18)	(24.11)	57.90	56.40
8	Equity Share Capital	28.39	28.39	28.34	28.39
9	Reserves (excluding revaluation reserves) as shown in the audited balance sheet.	-	-	-	649.52
10	Basic Earnings Per Share (EPS) (Rs)	0.28	(1.68)	4.08	3.84
11	Diluted Earnings Per Share (EPS) (Rs)	0.28	(1.68)	4.06	3.82

**Notes:** 1) The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meetings held on August 06, 2024, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.  
2) The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on website of the Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website, [www.vipindustries.co.in](http://www.vipindustries.co.in).  
3) Additional information on standalone financial results as follows:-

Sr. No.	Particulars	Quarter Ended			
		30-06-2024		31-03-2024	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	637.51	514.64	622.23	2,215.50
2	Profit Before Tax (PBT)	5.92	(15.10)	60.80	36.18
3	Net Profit After Tax	4.45	(10.59)	45.90	28.02

On behalf of the Board of Directors  
Dilip G. Piramal  
Chairman  
DIN No: 00032012

Place: Mumbai  
Date : August 06, 2024

# Bata

### BATA INDIA LIMITED

REGD. OFFICE: 27B, CAMAC STREET, 1st FLOOR, KOLKATA 700016 | CIN: L19201WB1931PLC007261  
Telephone: (033) 23014400, Fax: (033) 22895748 | E-mail: in-customer.service@bata.com; Website: [www.bata.in](http://www.bata.in)

#### EXTRACT FROM THE STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(In Rs. Millions except per share data)

S.No.	Particulars	STANDALONE				CONSOLIDATED			
		3 months ended 30th June 2024		3 months ended 31st March 2024		3 months ended 30th June 2024		3 months ended 31st March 2024	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Total income from operations	9446.34	7976.74	9581.49	34784.13	9446.34	7978.71	9581.49	34786.10
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	834.27	802.77	1444.75	3895.32	831.66	829.29	1435.64	3915.32
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	2173.79	802.77	1444.75	3486.32	2171.18	829.29	1435.64	3506.32
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	1743.69	602.85	1078.42	2599.25	1740.63	636.49	1068.92	2625.11
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1742.90	632.20	1080.99	2596.09	1739.84	665.84	1071.49	2621.95
6	Paid up Equity Share Capital	642.64	642.64	642.64	642.64	642.64	642.64	642.64	642.64
7	Other equity (excluding Revaluation Reserve)	-	-	-	14557.32	-	-	-	14626.29
8	Earnings per equity share of Rs. 5/- each Basic and Diluted (not annualised except for yearly figures) (Rs.)	13.57	4.69	8.39	20.22	13.54	4.95	8.32	20.42

**Notes:** a) The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the websites of the Stock Exchange(s) viz., [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and [www.cse-india.com](http://www.cse-india.com) and also on the website of the Company - [www.bata.in](http://www.bata.in).  
b) During the quarter ended 31st March 2024, a scheme for voluntary retirement (VRS) was introduced at one manufacturing unit and Rs. 409.00 million was incurred for the same and is disclosed as an exceptional item.  
c) During the quarter ended 30th June 2024, the Board of Directors of the Company at its meeting held on 29th May 2024, have recommended a final dividend of Rs. 12.00 per share (240% on an equity share of par value of Rs. 5/- each). The payment of final dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.  
d) On 26th April 2024, the Board of Directors of the Company approved the sale of the freehold industrial land to an unrelated party for a consideration of Rs. 1,560.00 million. The sale deed has been executed and the total consideration also received on the same date. There is a gain on sale of aforesaid land (net of related expenses) of Rs. 1,339.52 million which has been disclosed as an exceptional item.  
e) Subsequent to the quarter ended 30th June 2024, the Board of Directors of the Company at its meeting held on 6th August 2024 have declared an interim dividend of Rs. 10.00 per share (200% on an equity share of par value of Rs. 5/- each).

For and on the behalf of the Board of Directors

Gurugram  
06.08.2024

Anil Ramesh Somani  
DIRECTOR FINANCE & CFO

Gunjan Dineshkumar Shah  
MANAGING DIRECTOR & CEO

**PSPCL Punjab State Power Corporation Limited**

Regd. Office: PSEB Head Office, The Mall Patiala- 147001  
Corporate Identity No. U40109PB2010SGC033813, Website: www.pspcl.in  
(Phone No. 01881-275289) E-mail: se-hq-gsstp-ropap@pspcpl.in

**E-Tender Enquiry No. 535/P-2/EMPW-12689 Dated 20.06.2024**

Dy.Chief Engineer/Headquarter (Purchase Cell-2) GGSSTP, Rupagar invites E-Tender ID No. 2024\_POWER\_123689\_1 for Assistance in Breakdown/Preventive Maintenance and Annual overhauling of FSSS & SADC Systems for GGSSTP Stage-II & III Units.  
For detailed NIT & Tender Specification please refer to <https://eproc.punjab.gov.in> from 31.07.2024 onwards.

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

76155/12/3231/2023/36404 **RTP 75/24**

**यूनियन बैंक Union Bank**

Asset Recovery Branch: 101-110, First floor, Anikampa Tower, Church Road, Jaipur (Rajasthan)-302001

**CORRIGENDUM**

E-auction notice dated 27.07.2024 which was published in this newspaper for auction dated 14.08.2024 for Borrower Mr. Aditya Agarwal S/o Sudeep Lal Agarwal Reserve Price = 12% G.S.I would be considered of the vehicle. REST MATTER WILL REMAIN SAME AND UNCHANGED

Authorised Officer, Union Bank of India

**M.P. INDUSTRIAL DEVELOPMENT CORPORATION LTD.**  
R.O. Chambal, City Center, Gwalior, Website : [idcgwalior.com](http://idcgwalior.com)

निविदा सं. 06 **ई-टेंडर नोटिस** दिनांक : 01.08.2024

कार्य का नाम	अनुमानित लागत/धरोहर राशि
औद्योगिक क्षेत्र मालनपुर-चिरौरी जिला भिण्ड में 150 एमएम डायमिटर के-7 डी आई. पाइप वॉटर लाइन प्रदाय कर विछाने का कार्य	2,05,75,000.00/ 2,60,00,00.00

निविदा प्रश्न दिनांक 09.08.2024 से 24.08.2024 समय 5.30 साय तक खरीदे एवं अपलोड किये जा सकते हैं। निविदा संबंधी दस्तावेज एवं शर्तें <https://mptenders.gov.in> पोर्टल पर देखी जा सकती हैं।  
म.प्र. माध्यम/115777/2024 कार्यपालन यंत्री

**MUFTI**

**CREDO BRANDS MARKETING LIMITED**  
B 8, MIDC Central Road, Marol, Next to MIDC Police Station, Andheri (E), Mumbai - 400093, Maharashtra, India | Tel. No.: +91 22 6141 7200  
Email: [investorrelations@mufti.in](mailto:investorrelations@mufti.in) | Website: [www.credobrand.in](http://www.credobrand.in)  
CIN: L18101MH1999PLC119669

**Extract of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024**

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	Standalone		Consolidated	
	Quarter Ended		Quarter Ended	
	30-06-2024	30-06-2023	30-06-2024	30-06-2023
Total revenue from operations	1,238.87	1,184.90	1,238.87	1,184.90
Profit before tax	130.52	113.11	130.52	113.12
Net profit after tax	97.70	85.74	97.70	85.75
Total Comprehensive Income	98.13	84.98	98.13	84.99
Paid-up equity share capital (face value ₹ 2 per share)	129.08	128.60	129.08	128.60
Other Equity*				
Earning per share (face value ₹ 2 per share) (not annualised)				
Basic in ₹	1.52	1.33	1.52	1.33
Diluted in ₹	1.52	1.33	1.52	1.33

\* Standalone and Consolidated Other Equity as at March 31, 2024 was 3,287.44 Millions and 3,287.73 Millions, respectively.

**Notes:**

- The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 06, 2024.
- The above is an extract of the detailed format of the Unaudited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above Financial Results are available on the website of the Company i.e., [www.credobrand.in](http://www.credobrand.in) and websites of the Stock Exchanges, viz., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For Credo Brands Marketing Limited  
Sd/-  
Kamal Khushlani  
Chairman and Managing Director

Place :- Mumbai  
Date :- August 06, 2024

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL CHANDIGARH BENCH-I, CHANDIGARH (ORIGINAL JURISDICTION)  
COMPANY PETITION NO. CP (CAA) 21/Chd/Hry OF 2024 CONNECTED WITH  
COMPANY APPLICATION NO. CA (CAA) 09/Chd/Hry OF 2024 IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013) SECTIONS 230 & 232 AND IN THE MATTER OF SCHEME OF ARRANGEMENT AND IN THE MATTER OF PEE EMPRO EXPORTS PVT LTD PETITIONER NO. 1/DEMERGED COMPANY (A Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Plot No. 78, Sector-27A, Main Mathura Road, Faridabad-121 003, Haryana) AND HEMLA EMBROIDERY MILLS PVT LTD PETITIONER NO. 2/RESULTING COMPANY (A Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 14/6, Hemla Nagar, Mathura Road, Faridabad-121 003, Haryana)

**Notice of Hearing of Petition**

A joint Petition under sections 230 & 232 of the Companies Act, 2013, read with Section 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, for obtaining sanction to the Scheme of Arrangement of Pee Empro Exports Pvt Ltd and Hemla Embroidery Mills Pvt Ltd was presented by the Petitioners above named on 22<sup>nd</sup> June, 2024 and the said Petition is fixed for hearing on 6<sup>th</sup> September, 2024 at 10:30 A.M. before the Hon'ble National Company Law Tribunal, Chandigarh Bench-I, Corporate Bhawan, Plot No. 4-B, Ground Floor, Sector-27-B, Madhya Marg, Chandigarh-160 019.

Any person desirous of supporting or opposing the said Petition should send his intention, signed by him or his advocate, with his name and address to the Hon'ble National Company Law Tribunal, Chandigarh Bench-I, Corporate Bhawan, Plot No. 4-B, Ground Floor, Sector-27-B, Madhya Marg, Chandigarh-160 019 and to the Petitioners' Advocate, so as to reach the Bench and the Petitioners' Advocate not later than 2 days before the date fixed for hearing of the Petition. Where he seeks to oppose the Petition, the grounds of opposition or a copy of his affidavit shall be furnished with such notice. A copy of the Petition will be furnished by the undersigned to any person requiring the same on payment of the prescribed charges for the same.

Sd/-  
Viplav Goel, Advocate  
For Rajeev Goel & Associates  
Counsel for the Petitioners  
785, Pocket-E, Mayur Vihar-II,  
Delhi Meerut Expressway/NH-9, Delhi 110 091  
e-mail: [rajeev391@gmail.com](mailto:rajeev391@gmail.com), Website: [www.rgalegal.in](http://www.rgalegal.in)

Date: 05.08.2024  
Place: New Delhi

**Indian Bank, Zonal Office: 203 & 204, Paras Prime, Paras Circle, Ahmedabad - Udaipur Road, Sector-11, Hiran Magri, Udaipur-313001(Raj) Phone: 02942944831-32**

**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 (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the Constructive/Symbolic/Physical (whichever is applicable) possession of which has been taken by the Authorised Officer of Indian Bank, Zonal Office Udaipur, Secured Creditor, will be sold on "As is where is", "As is what is" and "Whatever there is" on 11.09.2024 for recovery of Rs. 24,43,656.00 (Rs. Twenty Four Lakh Forty three Thousand Six Hundred Fifty Six Only) as on 04.03.2024 due to the Indian Bank, Kutchery Road, Ajmer branch, Secured Creditor, from Mrs. Rohini Sharma & Mr. Praveen Sharma. The specific details of the property intended to be brought to sale through e-auction mode are enumerated below:

Detailed description of the Property	Encumbrances on property if any
All the part and parcel of the property land and building belonging to Mrs. Rohini Sharma W/o Mr. Praveen Sharma, Plot No. 37-A, Part of Khasra No. 122, Nosar village, Ratidang Tehsil, Dist. Ajmer. Measuring-100 Sq.yard. Boundaries as Under: East- Plot no. 36, West- Remaining Plot No. 37 B, North-20 Wide Road, South- Plot no. 15	Nil to the knowledge of Authorised Officer
<b>Reserve Price</b>	Rs. 33,33,000.00
<b>EMD Amount</b>	Rs. 3,33,000.00
<b>Bid incremental amount</b>	Rs. 10,000.00

**Date and time of e-auction at the platform of e-auction Service Provider**  
**https://www.ebkray.in**  
11.09.2024 from 11:00 AM to 5:00 PM (with unlimited extension of 10 minutes duration each till the conclusion of the sale)

**Property ID No.** IDIB30277051478

Bidders are advised to visit the website (<https://www.ebkray.in>) of our e auction service provider PSB Alliance Pvt. Ltd. to participate in online bid. For Technical Assistance Please call 8291220220. For Registration status and for EMD status please email to [support.ebkray@psballiance.com](mailto:support.ebkray@psballiance.com).

For property details and photograph of the property and auction terms and conditions please visit: <https://www.ebkray.in> and for clarifications related to this portal, please contact PSB Alliance Pvt. Ltd, Contact No. 8291220220.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with <https://www.ebkray.in>  
**Note: All previous auction notices have been withdrawn.**

Date: 03.08.2024 Place: Udaipur

Bank Website	E-auction website	Document (Sale Notice Image)	Property Location	Video of property	Photos of Property
<a href="http://www.indianbank.in">www.indianbank.in</a>	<a href="https://www.ebkray.in">https://www.ebkray.in</a>				

Contact Person: 1. (Sh. Vishram Meena, 8284977232), 2. (Girver Singh Rathore, 971327744)

IN THE HIGH COURT OF JUDICATURE AT MADRAS (Original Jurisdiction)  
C. A. No. 123 to 125 of 2024  
In CP.No. 73 of 2000  
In the matter Companies Act, 1956  
And  
In the matter of Scheme of Arrangement/Compromise between M/s Sterling Tree Magnum (India) Limited and LOT Customers - Thevaram Project under Section 446 of the Companies Act, 1956  
**NOTICE CALLING FOR APPROVAL/OBJECTION TO THE SCHEME OF COMPROMISE**

Notice is hereby given that by an order dated 30.04.2024 by the Hon'ble High Court of Madras, the Company has to circulate the Scheme of Compromise/Arrangement proposed between the Company and those LOT customer creditors, who have invested in Land Owners Teakquity Teak Trees certificates at Thevaram Plantation for the purpose of considering, and if thought fit, approving the Compromise/Arrangement proposed to be made between the said Company and its unsecured customer creditors at Thevaram Plantation Land Owners' Teakquity of the aforesaid company. This step is sequel to the Hon'ble High Court of Madras having appointed

- Official Liquidator as Provisional Liquidator for the company in Feb 2014
- Administrator in June 2023 (Thiru Justice K.Kalyanasundaram, Retired Judge, High Court of Madras)

In pursuance of the said Orders and as directed by the Hon'ble High Court, further notice is hereby given that a notice inviting Approval/Objection from the said unsecured customer creditors.

Copies of the said Compromise/Arrangement, and of the statement under section 393 can be had free of charge at the office of the Administrator appointed by the Hon'ble High Court at No. 10, Second Floor, Kand Chetty Street, George Town, Chennai-600001 and weblink: [https://docs.google.com/forms/d/1SgHoChQPaGQ8\\_bXJKPFI8\\_8FEE1ES26\\_c8eVDIMLzSRcw/edit](https://docs.google.com/forms/d/1SgHoChQPaGQ8_bXJKPFI8_8FEE1ES26_c8eVDIMLzSRcw/edit) can be found at the Website: [www.administratorcp73of2000.in](http://www.administratorcp73of2000.in). Copy of the Scheme of Compromise/Arrangement and Explanatory Statement under section 393 of the companies Act, 1956 is enclosed herewith.

The LOT Teakquity customer creditors may forward their Approval/Disapproval of the scheme proposed in the attached form (Postage Prepaid Business Reply Inland Letter and/ or through Website: [www.administratorcp73of2000.in](http://www.administratorcp73of2000.in) opened for the purpose of voting electronically) on or before 22nd August 2024

Place: Chennai  
Sd/-  
Date: 07.08.2024 Administrator.

# 50 years of purpose over influence.

## 50 Years of Insight



**IDBI BANK** **IDBI Bank Ltd.** Retail Recovery, 8th Floor, Plate B, Block 2, NBCC Office Complex, East Kidwai Nagar, New Delhi-110023 011-69297163

**E-AUCTION SALE NOTICE**

**"Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to be held on August 31, 2024 from 11:00 AM - 12:00 NOON"**

"Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below mentioned immovable properties/ secured assets are mortgaged/charged to the secured creditor (IDBI Bank Ltd.). Whereas under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the Authorised Officers have issued Demand Notice for recovery of sums from the borrowers/guarantors/mortgagors/herein referred to as borrowers) as per details given below against each borrower. Further, in exercise of powers contained in the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the respective Authorised Officers have taken physical/symbolic possession of the under mentioned secured assets. Whereas sale of secured assets is to be made through Public E-Auction for recovery of the secured debts due to IDBI BANK Ltd. from the Borrowers as per the demand notice plus future interest, costs and charges incurred by the bank thereon, less recoveries if any, thereafter. The general Public is invited to bid either personally or through duly authorised agent.

Sr. No.	Name of Borrower/ Co-Borrower/Guarantor	Date of Demand Notice and O/s Amount mentioned therein	Description of Secured Assets	Status of Possession (Physical or Symbolic)	Date of Possession	Reserve Price	Earnest Money Deposit (EMD) Amount	Last Date & Time of deposit of EMD & Bid Document	Details of account in which EMD is to be deposited through RTGS/NEFT & IFSC Code	Date & Time of Inspection of Property	Incremental Bidding	Name & Contact No. of Authorised Officer / Nodal Officer
1.	(1) Mr. Kulbhushan Singh and Mrs. Krishna (2) Kulbhushan Singh	21.10.2023 & Rs. 12,27,074/- and Rs. 41,96,155 /- respectively (Grand Total = Rs.54,23,229/-) as on 09-07-2023 plus interest and legal charges thereon w.e.f. 09-07-2023	FLAT NO. 4C, TYPE-A, 2ND FLOOR, DDA MIG ,POCKET 1 ,KONDLI GHAROLI, MAYUR VIHAR PHASE- III, DELHI 110096 ; Plinth Area = 80 Sq. Mt. or 861.12 sq ft	Physical	29.05.2024	Rs. 82,00,000/-	Rs. 8,20,000/-	30.08.2024	*Account Number- 20034915010026 Name: IDBI Bank Ltd. IFSC Code - IBKL000200*	27.08.2024 from 3 pm to 4 pm	Rs. 50,000/-	Mr.Inder Pal Singh 011-69297163 Mrs. Deepika Kumar 8527209566

**"BRIEF TERMS AND CONDITIONS OF E-AUCTION SALE:** The sale shall be subject to the terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002. (1) The sale of Secured Assets is on "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse basis" for and on behalf of the Secured Creditors viz.: IDBI Bank Ltd. (2) The sale is strictly subject to the terms & conditions given in this advertisement and in the "Bid Document". Bid document can be obtained from any of our offices, on all working days or downloaded from IDBI's website i.e. [www.idbank.in](http://www.idbank.in) and also at <https://www.bankauctions.com> (3) The sale would be on e-auction platform at website <https://www.bankauctions.com> through E-auction service provider C1 India Pvt. Ltd., Contact Mr. Mithalesh kumar (email: [delhi@c1india.com](mailto:delhi@c1india.com), [mithalesh.kumar@c1india.com](mailto:mithalesh.kumar@c1india.com)) or Phone: 7080804466 Landline- 0124-4302000 The authorized officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/ cancel the auction at anytime without assigning any reason whatsoever and his decision in this regard shall be final. (5) The successful bidder will be required to deposit 25% of the sale price immediately on confirmation of the sale, inclusive of earnest money deposited. The balance amount of the sale price is to be paid within 15 days of the confirmation of the sale or such extended period as may be agreed to by the AO. In case of failure to deposit the balance amount within the prescribed period, the deposited amount shall be forfeited, including earnest money. (6) In case of default in depositing the 25% bid amount immediately or balance 75% of the bid amount within the prescribed period, the amount already deposited will be forfeited and secured assets will be resold. (7) All statutory dues/ attendant charges/other dues including registration charges, stamp duty, taxes extra shall be borne by the purchaser. For further details and complete Terms and Conditions, please visit [www.idbank.in](http://www.idbank.in) and/or contact the Nodal officers/Authorized Officers mentioned above against each

STATUTORY 15 / 30 DAYS SALE NOTICE UNDER RULE 9(1) AND 8(6) OF SARFAESI ACT 2002

The borrower/guarantors are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-auction failing which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and costs

Date: 06.08.2024, Place: New Delhi

Sd/- Authorised Officer, IDBI Bank Ltd.



**IIFL Finance Limited**

CIN: L67100MH1995PLC093797

Registered Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane – 400604  
Tel: (91-22) 41035000 • Fax: (91-22) 25806654 • E-mail: [shareholders@iifl.com](mailto:shareholders@iifl.com) • Website: [www.iifl.com](http://www.iifl.com)

**EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**  
(₹ in Crore)

Particulars	Quarter Ended			Year Ended
	June 30, 2024 Unaudited	March 31, 2024 Unaudited	June 30, 2023 Unaudited	March 31, 2024 Audited
<b>Total Revenue from Operations</b>	<b>2,613.40</b>	<b>2,853.80</b>	<b>2,301.36</b>	<b>10,249.76</b>
Net Profit for the Period / Year (Before Tax, Exceptional Items)	436.16	553.69	618.36	2,571.91
Net Profit for the Period / Year Before Tax (After Exceptional Items)	436.16	553.69	618.36	2,571.91
Net Profit for the Period / Year After Tax (After Exceptional Items)	338.16	430.63	472.86	1,974.22
Total Comprehensive Income for the Period / Year [Comprising Profit for the Period / Year (After Tax) and Other Comprehensive Income/ (Loss) for the Period/ Year (After Tax)]	336.94	424.08	454.09	1,956.92
Paid up Equity Share Capital	84.84	76.31	76.11	76.31
Reserves (Excluding Revaluation Reserve) As shown in the Audited Balance Sheet of Previous Year				10,560.19
Securities Premium Account	4,719.35	3,450.91	3,430.01	3,450.91
Net Worth	11,976.79	10,357.16	9,131.99	10,357.16
Paid up Debt Capital / Outstanding Debt	41,944.36	46,699.20	38,486.16	46,699.20
Debt Equity Ratio	3.43	4.39	4.09	4.39
<b>Earnings Per Share (Face value of ₹ 2/- each) (For Continuing and Discontinued Operations)</b>				
- Basic	7.24	9.79	11.18	46.29
- Diluted	6.96	9.68	11.11	45.71
Capital Redemption Reserve	230.11	230.11	230.11	230.11
Debenture Redemption Reserve	12.80	12.80	12.80	12.80
Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.
Interest Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.

Notes: 1. These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in accordance with the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 2. The above consolidated financial results for the quarter ended June 30, 2024, have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on August 06, 2024. The Joint Statutory Auditors of the Company have carried out the Limited Review of aforesaid results and issued unmodified conclusion. 3. The Key data relating to standalone financial results of IIFL Finance Limited is as under: (₹ in Crore)

Particulars	Quarter Ended			Year Ended
	June 30, 2024 Unaudited	March 31, 2024 Unaudited	June 30, 2023 Unaudited	March 31, 2024 Audited
Total Revenue from Operations	1,011.81	1,385.75	1,012.25	4,604.76
Profit / (Loss) Before Tax	(31.12)	171.96	200.77	729.98
Profit / (Loss) After Tax	(22.66)	165.03	151.42	584.78
Total Comprehensive Income / (Loss)	(19.34)	162.93	138.08	576.84

4. The above is an extract of the detailed format of quarter ended 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 quarter ended Financial Results are available on the Stock Exchange websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website viz. [www.iifl.com](http://www.iifl.com). 5. For the other line items referred in regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchanges websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website viz. [www.iifl.com](http://www.iifl.com).

By order of the Board  
For IIFL Finance Limited  
Sd/-

Arun Kumar Purwar  
Chairperson & Non Executive Director  
DIN: 00026383

Date : August 06, 2024  
Place : Mumbai

**JAIPRAKASH POWER VENTURES LIMITED**

CIN: L40101MP1994PLC042920  
Regd. Office: Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, District Singrauli – 486 669 (Madhya Pradesh),  
Tel. No. +91 (7801) 286021-39, Fax: +91 (7801) 286020  
Corporate Office: 'JA House' 63, Basant Lok, Vasant Vihar, New Delhi-110057  
Phone: +91(011) 49828500 Fax: +91(011) 26145389  
Website: [www.jppowerventures.com](http://www.jppowerventures.com), Email id: [jpvl.investor@jalindia.co.in](mailto:jpvl.investor@jalindia.co.in)

**NOTICE TO THE MEMBERS OF 29<sup>TH</sup> ANNUAL GENERAL MEETING**

Dear Member(s),  
1. Notice is hereby given that the Twenty Ninth Annual General Meeting of the Company ("29<sup>th</sup>AGM") will be held on Monday, the 2<sup>nd</sup> September, 2024 at 11 a.m. through Video Conference ("VC") / Other Audio Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and various circulars issued by the Ministry of Corporate Affairs from time to time and the General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 (MCA Circulars) and read with various circulars issued by the Securities and Exchange Board of India (SEBI) under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Master Circular No. SEBI/HO/CFD/PoD/2- CIR/2023/120 dated 11<sup>th</sup> July 2023 and Circular No. SEBI/HO/CFD/PoD-2/ CIR/2023/167 dated 7<sup>th</sup> October 2023 issued by SEBI ("the Circulars") without the physical presence of the Members at a common venue.  
2. The Notice of the 29<sup>th</sup>AGM and the Annual Report for the year 2024 including the financial statements for the year ended 31<sup>st</sup> March, 2024 ("Annual Report") will be sent only by email to all those Members, whose email addresses are registered with the Company or with their respective Depository Participants ("Depository"), in accordance with the MCA Circulars and the SEBI Circular. Members can join and participate in the 29<sup>th</sup>AGM through VC/OAVM facility only. The instructions for joining the 29<sup>th</sup>AGM and the manner of participation in the remote electronic voting or casting vote through the e-voting system during the 29<sup>th</sup>AGM are provided in the Notice of the 29<sup>th</sup>AGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Notice of the 29<sup>th</sup>AGM and the Annual Report will also be available for download on the website of the Company i.e. [www.jppowerventures.com](http://www.jppowerventures.com) and the website of BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com).  
3. Members holding shares in physical form who have not registered their KYC details with email addresses with the Company/Depository can register their e-mail addresses with the Company by sending scanned copy of the following documents by email to [jpvl.investor@jalindia.co.in](mailto:jpvl.investor@jalindia.co.in):  
A. a signed request letter mentioning your name, folio number and complete address;  
B. self attested scanned copy of the PAN Card; and  
C. self attested scanned copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.  
4. Members holding shares in demat form are requested to update their KYC with email address/ Electronic Bank Mandate with their Depository.  
5. The Register of Members and Share Transfer Book of the Company shall remain closed from 27.08.2024 to 02.09.2024 (both days inclusive).  
The above information is being issued for the information and benefit of all the Members of the Company and in compliance with the MCA Circulars and the SEBI Circulars.

For JAIPRAKASH POWER VENTURES LTD.  
Mahesh Chaturvedi  
General Manager & Company Secretary  
FCS : 3188

Date : 6<sup>th</sup> August, 2024  
Place : New Delhi



**NOTICE OF 39<sup>th</sup> ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK CLOSURE**

**AJAY HOME PRODUCTS LTD.**  
Registered Office: C-109/3, Naraina Industrial Area, Phase-1, New Delhi-110028, Ph.011 41410414  
CIN:U51399DL1985PLC021879, Email: [dineshshks1968@gmail.com](mailto:dineshshks1968@gmail.com)

Dear Member(s),  
NOTICE is hereby given that the Thirty-Ninth (39<sup>th</sup>) Annual General Meeting ("AGM" or "Meeting") of the Members of Ajay Home Products Limited ("the Company") will be held on Friday, August 23, 2024 at 03.30 p.m. (IST) through two way Video Conferencing ("VC") facility / other audio visual means ("OAVM") ONLY, to transact the business as set out in the Notice of the AGM.

The Company has sent the Notice of the 39<sup>th</sup> AGM along with the Annual Report 2023-24 on Tuesday, July 30, 2024, through electronic mode only to those Members whose e-mail addresses are registered with the Company or Registrar & Transfer Agent and Depositories. The requirement of sending physical copies of the Notice of the AGM has been dispensed with. The Annual Report 2023-24 of the Company, inter alia, containing the Notice of the 39<sup>th</sup> AGM is available at : [https://linkintime.co.in/website/Gogreen/2024/AGM/Ajay\\_Home\\_Products\\_Limited/Ajay\\_Home\\_AGM\\_Report.pdf](https://linkintime.co.in/website/Gogreen/2024/AGM/Ajay_Home_Products_Limited/Ajay_Home_AGM_Report.pdf). Shareholders holding shares in dematerialized mode are requested to register/update their email addresses and mobile numbers with their relevant depositories through their depository participants. Shareholders holding shares in physical mode, who have not registered/updated their email addresses and mobile numbers with the Company are requested to furnish their email addresses and mobile numbers to the Company's Registrars and Share Transfer Agent, Link Intime India Private Limited, Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058; Telephone: +91-11-41410592; Fax: +91-11-41410591; Email: [delh@linkintime.co.in](mailto:delh@linkintime.co.in); Website: [www.linkintime.co.in](http://www.linkintime.co.in)

**Remote e-Voting:**  
In compliance with Section 108 of the Companies Act, 2013 ("the Act") 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, the Company is providing to its Members the facility of remote e-Voting before as well as during the AGM in respect of the business to be transacted at the AGM and for this purpose, the Company has appointed Insta Vote (<http://www.instavote.linkintime.co.in/>) for facilitating voting through electronic means. The detailed instructions for remote e-Voting are given in the Notice of the AGM. Members are requested to note the following:

**a. The remote e-Voting facility would be available during the following period:**

Commencement of remote e-Voting	From 9.00 a.m. (IST) of Tuesday, August 20 <sup>th</sup> , 2024
End of remote e-Voting	Up to 5.00 p.m. IST of Thursday, August 22 <sup>nd</sup> , 2024

The remote e-Voting module shall be disabled by Service Provider for voting thereafter and Members will not be allowed to vote electronically beyond the said date and time;  
b. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on **Saturday, August 16<sup>th</sup>, 2024 ("Cut-Off Date")**. The facility of remote e-Voting system shall also be made available during the Meeting and the Members attending the Meeting, who have not already cast their vote by remote e-Voting shall be able to exercise their right during the Meeting. A person whose name is recorded in the Register of Members / Register of Beneficial Owners as on the Cut-Off Date only shall be entitled to avail the facility of remote e-Voting before / during the AGM;  
c. Members who have cast their vote by remote e-Voting prior to the Meeting may also attend the Meeting electronically, but shall not be entitled to vote again.

**Queries / Issues connected with remote e-Voting:** Refer FAQs and Instavote e-voting manual available at [Instavote-Linkintime.co.in](http://Instavote-Linkintime.co.in) or write an e-mail to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or call on 022-49186000

The Members who require technical assistance before / during the Meeting to access and participate in the AGM may contact e-mail to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or call on 022-49186178

**Book Closure:**  
Notice is further given that pursuant to Section 91 of the Act and the Rules framed there under, the Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, August 17<sup>th</sup>, 2024 to Friday, August 23, 2024** (both days inclusive) for the purpose of 39<sup>th</sup> AGM.

Place: New Delhi  
Date: July 31, 2024  
For Ajay Home Products Ltd.  
Sd/-  
Dinesh Kumar Singh (Director)

**Bank of India BOI E-AUCTION SALE NOTICE**

**PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES**  
E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2) for movable properties & 8(6) for immovable properties of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) & Guarantor(s) that the below described movable / immovable property(ies), mortgaged / hypothecated / pledged / charged to the Secured Creditor, the constructive / physical possession of which has been taken by the Authorized Officer of the under mentioned Branches of Bank of India as Secured Creditor, will be sold on "As is Where is", "As is What is Basis" and "Whatever there is Basis" on **09.09.2024**, for recovery of rupees mentioned below against the relevant account due to Bank of India Secured Creditor (s) & Guarantor(s). The reserve price and the earnest money deposit has been mentioned against each account / properties. The sale will be done by the undersigned through e-auction platform provided at the web portal <https://ebkray.in>.

Sr. No.	Name of Branch & Account	Details of Property	Amount as per demand notice		Reserve Price	Date / Time of e-Auction
			Demand Notice Date	EMD		
			Possession Notice Date	Bid Increase Amount		

**BALLABGARH BRANCH – AKASH CINEMA COMPLEX, MOHAN ROAD, TEHSIL BALLABGARH, DISTRICT FARIDABAD**  
M.: 9005792975, E-MAIL: [Ballabgarh.Chandigarh@bankofindia.co.in](mailto:Ballabgarh.Chandigarh@bankofindia.co.in)  
IFSC Code: BKID0006702, A/c No.: 670290200000033, A/c Name: INTERMEDIARY INWARD OUTWARD REMITTANCE ACCOUNT

1.	Borrower(s):-	Mr.	All that part and parcel of the property consisting of Residential property situated at Govind Parsad Garg and Mrs. Neha Garg D/o Sh. Govind Parsad Garg Tehsil & District Faridabad, Haryana - 121001, admeasuring 71.00 sq yards within the registration Sub-District Badkhal and District Faridabad standing in the name of Mr. Deepak Kumar Garg S/o Sh. Govind Parsad Garg and Mrs. Neha Garg D/o Sh. Govind Parsad Garg. Bounded:- On the North by: Road; On the South by: Plot No. 1109 (Old Plot No. 84); On the East by: Gali; On the West by: Plot No. 1110 (Remaining Part) (Old Plot No. 85). CERSAI Asset ID: 400016686167.	Rs. 24,28,921.62 + Interest + other charges thereon.	Rs. 31.62 Lakhs	09.09.2024 11:00 A.M. to 05:00 P.M.
			Plot No. 85 East, Kharsa No. 74/2, MCF No. 110, Gali No. 54/4, Sanjay Colony, Sector 23, Tehsil & District Faridabad, Haryana - 121001, admeasuring 71.00 sq yards within the registration Sub-District Badkhal and District Faridabad standing in the name of Mr. Deepak Kumar Garg S/o Sh. Govind Parsad Garg and Mrs. Neha Garg D/o Sh. Govind Parsad Garg. Bounded:- On the North by: Road; On the South by: Plot No. 1109 (Old Plot No. 84); On the East by: Gali; On the West by: Plot No. 1110 (Remaining Part) (Old Plot No. 85). CERSAI Asset ID: 400016686167.	12.07.2023	Rs. 10,000/-	
			13.09.2023 / Symbolic Possession			

**Terms and Conditions of the E-Auction are as under:-**

- The sale will be done on "AS IS WHERE IS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS" is will be conducted "On Line", through E-Auction portal <https://ebkray.in>
- E-Auction bid form, Declaration, General Terms and Conditions of online auction sale are available in websites (a) <https://www.bankofindia.co.in/ebkray.in>. Bidder may visit <https://ebkray.in>, where "Guidelines" for bidder are available with educational videos. Bidders have to complete following formalities well in advance:  
**Step 1:** Bidder/purchaser Registration: Bidder to register on E-Auction Platform (link given above) using his mobile number and E-mail-ID.  
**Step 2:** Transfer of EMD amount to Bidder Global EMD Wallet: On line/off-line transfer of fund using NEFT/Transfer using challan generated on E-Auction Platform.  
**Step 3:** Bidder process and Auction Result: Interested registered bidder can bid online on E-Auction platform after completing Step 1 and 2.
- To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property/ies. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims / rights / dues / affecting the property, prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues. No claim of whatsoever nature will be entertained after submission of the online bid regarding property/ies put for sale.
- The Date of Online E-Auction will be between 11:00 A.M. to 05:00 P.M. on 09.09.2024.
- Last date & time of submission of EMD & Document on or before 09.09.2024.
- Date of inspection will be on or before 07.09.2024 between 01:00 P.M. to 04:00 P.M. with prior appointment with above mentioned branch.
- Bid shall be submitted through online procedure only.
- The Bid price to be submitted shall be above Reserve price and bidders shall improve their further offer in multiple as mentioned above.
- Bidders are advised to go through the website for detailed terms & conditions of auction sale before submitting their bids and taking part in E-Auction sale proceedings.
- Bidders shall be deemed to have read & understood the terms & conditions of sale & be bound by them.
- It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
- The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded.
- The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price including EMD already paid immediately or not later than next working day and the balance of the sale price on or before 15<sup>th</sup> day of sale. The auction sale is subject to confirmation by the Bank. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money, already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property / amount.
- Neither the Authorized Officer/Bank nor E-Auction service provider will be held responsible for any Internet Network problem / Power failure / any other technical lapses / failure etc. In order to ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the E-Auction event.
- The purchaser shall bear the applicable stamp duties / Registration Fee / TDS on auction price/other charges, etc. and also all the statutory / non-statutory dues, taxes, assessment charges, etc. owing to anybody.
- The Authorized Officer/Bank is not bound to accept the highest offer and has the absolute right a discretion to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
- The Sale Certificate will be issued in the name of the purchaser(s) / applicant (s) only and will not be issued in any other name(s).
- The sale shall be subject to rules / conditions prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Further details/enquiries if any on the terms and conditions of sale can be obtained from the respective branches on the contact numbers given.
- For more detailed term and conditions of the sale, please refer to the link provided in secured creditors website i.e. [https://www.bankofindia.co.in/ https://ebkray.in](https://www.bankofindia.co.in/https://ebkray.in).

**STATUTORY 30 DAYS SALE NOTICE UNDER RULE 6(2) & 8(6) OF SECURITY INTEREST (ENFORCEMENT) RULES 2002 TO THE BORROWER/S AND GUARANTOR/S**

The undersigned being the Authorized Officer of the Bank of India is having full powers to issue this notice of sale and exercise all powers of sale under Securitization and reconstruction of Financial Assets and Enforcement of security Interest Act, 2002 and the rules framed there under. You have committed default in payment of outstanding dues and interest with the monthly rest, cost and charges etc. in respect of the advances granted by the bank mentioned above. Hence, the Bank has issued Demand notice to you under section 13(2) to pay the above mentioned amount within 60 days. You have failed to pay the amount even after the expiry of the 60 day. Therefore, the Authorized Officer in exercise of the powers conferred under section 13(4), took possession of the secured assets more particularly described in the schedule mentioned above. Notice is hereby given to you to pay the same as mentioned above before the date fixed for sale failing which the property will be sold and balance if any will be recovered with interest and cost from you. Please note that all expenses pertaining to demand notice, taking possession, valuation and sale of assets etc. shall be first deducted from the sale proceeds which may be realized by the undersigned and the balance of the sale proceeds will be appropriated towards your liability as aforesaid. You are at liberty to participate in the auction to be held on the terms and conditions thereof including deposit of earnest money.

Date: 06.08.2024  
Place: Delhi / NCR  
AUTHORISED OFFICER

**GROWTH IS NATURAL**  
Thinking of Tomorrow

**SYMPHONY LIMITED**

(₹ in Crores)

Extract of Unaudited Consolidated Financial Results for the Quarter Ended on June 30, 2024

Particulars	Quarter Ended	Quarter Ended	Year Ended	Consolidated YoY Growth (%)
	30-Jun-24 (Unaudited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)	
Revenue from operations	531	302	1,156	<b>Revenue +76%</b>
Profit before Exceptional items and Tax	112	32	183	
Exceptional items	-	2	2	
Profit after Exceptional items and before Tax	112	30	181	<b>PAT +270%</b>
<b>Net Profit after Tax for the period/year</b>	<b>88</b>	<b>24</b>	<b>148</b>	
Total Comprehensive Income for the period/year [Comprising Profit for the period/year (after tax) and Other Comprehensive Income (after tax)]	88	24	149	
Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14	
Reserves excluding Revaluation Reserve	-	-	735	
<b>Earnings Per Share (of ₹ 2/- each) #</b>				
Basic & Diluted (₹)	12.76	3.44	21.43	

# EPS is not annualised for the quarter ended June 30, 2024 and June 30, 2023.

**NOTES:**

1. Key numbers of Standalone Results are as under: (₹ in Crores)

Particulars	Quarter Ended	Quarter Ended	Year Ended	Standalone YoY Growth (%)
	30-Jun-24 (Audited)	30-Jun-23 (Audited)	31-Mar-24 (Audited)	
Revenue from operations	373	172	796	<b>Revenue +116%</b>
Profit before exceptional items and tax	91	18	203	
Exceptional Items	-	-	8	
Profit after Exceptional items and before Tax	91	18	195	<b>PAT +375%</b>
<b>Net Profit after Tax for the period/year</b>	<b>69</b>	<b>14</b>	<b>153</b>	

2. The Board of Directors at its meeting held on August 06, 2024, has approved a proposal to buy-back of shares at ₹ 2,500 per share upto 2,85,600 equity shares being 0.41% of the total paid up equity share capital for an aggregate amount not exceeding ₹ 71.40 crores (excluding buyback tax).

3. The Board of Directors in their meeting held on August 06, 2024 declared 1st interim dividend of ₹ 1/- (50%) per equity share of ₹ 2/- each amounting to ₹ 6.90 crores.

4. The above is an extract of detailed Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Consolidated and Standalone Financial Results for the quarter ended June 30, 2024 are available on the Stock Exchange websites [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on Company's website [www.symphonylimited.com](http://www.symphonylimited.com).

By Order Of The Board  
For Symphony Limited  
Achal Bakeri  
Chairman & Managing Director  
DIN-00397573

Place : Ahmedabad  
Date : August 06, 2024

World leader in residential, commercial & industrial air coolers. Available in more than 60 countries.  
Registered Office: Symphony Limited, Symphony House, FP-12 TP-50, Bodakdev, Off SG Highway, Ahmedabad 380059, Gujarat, India.  
CIN: L32201GJ1988PLC010331 | Web: [www.symphonylimited.com](http://www.symphonylimited.com) | Email: [corporate@symphonylimited.com](mailto:corporate@symphonylimited.com) | Phone: +91-79-66211111 | Fax: +91-79-66211139  
Our Global Brands: MOWI, COLETTI, TOUCH CLOUD SILVER, DIET, Arctic Circle, Master Cool, BONAIRE

**SALE NOTICE (SALE THROUGH E-AUCTION ONLY)**

Sale of immovable properties mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 (No.54 of 2002). Whereas, the Authorized Officers of PUNJAB & SIND BANK has taken possession of the following property/ies pursuant to the notice issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 in the following loan account/s with our Branch with a right to sell the same on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" for realization of Bank's dues. The sale will be done by the undersigned through e-auction platform provided at the website: <https://www.bankeauctions.com>.

**SCHEDULE OF SALE OF THE SECURED ASSETS**

Sl. No.	Name of the Borrower/ Bank Branch	Demand Notice Date & Outstanding amount mentioned therein	Description of property along with name of mortgagor (Owner of property)	Status of possession (Physical or Symbolic)	Reserve Price		EMD Submission Account Details (deposit through RTGS/NEFT)	Property inspection date & Time	Last Date of EMD / Date & time of E-Auction	Name & Contact N. of Authorized Officer
					EMD/ Bid Incremental Amount					
1.	Anil /Guru Ka Tal Agra	13/03/2019 / Rs. 18,41,400.13/-	Residential property/House No.11/5D/6, khasra No. 564, measuring 122.90 sq.mtrs. Nandlalpur, Mauza Naraic, Sudarshan Dham, Tehsil & Distt: Agra	Physical	Rs. 31,50,000.00/- Rs. 3,15,000.00/- Rs. 31,500.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
2.	Ashish /Guru Ka Tal Agra	08/10/2018 / Rs. 7,13,272/-	Residential property/House No.25, khasra No. 133, measuring 29.26 sq.mtrs. Mauza Khaspur, Basera Neelkanth, Tehsil & Distt: Agra	Physical	Rs. 5,79,000.00/- Rs. 57,900.00/- Rs. 5,790.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
3.	Majid Ahmad /Guru Ka Tal Agra	02/07/2018 / Rs. 14,09,975/-	Residential property at House No. 33/50, measuring 41.98 sq.mtrs., Jatpura, Lohamandi Wards, Tehsil & Distt: Agra	Symbolic	Rs. 12,41,000.00/- Rs. 1,24,100.00/- Rs. 12,410.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
4.	Sagar Singh /Guru Ka Tal Agra	04/06/2018 / Rs.17,56,407.50/-	Residential building/property No. 11/235, measuring 49.26 sq.mtrs., Khatik Para, Tehsil 7 Distt: Agra	Symbolic	Rs. 19,61,000.00/- Rs. 1,96,100.00/- Rs. 19,610.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
5.	Jitendra Kumar /Guru Ka Tal	02/07/2018 Rs.15,48,128.00	All part and parcel of immovable property measuring 66.68 sq.mtrs., property over plot no.40 bearing nagarnigam no.11EJKP-40 at Jyotikunj, Nai Abadi, Kalindi Vihar, Tehsil Etmadpur, Agra	Symbolic	Rs. 13,60,000.00/- Rs. 1,36,000.00/- Rs. 13,600.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
6.	Ravinder Kumar /Guru Ka Tal	08/02/2019 Rs.4,98,074.00	All part and parcel of immovable property measuring 108.69 sq.mtrs. bearing part of plot no.59 & 60 khasra no.210 Amar Vihar Phase II, Mauza Rohata Agra	Symbolic	Rs. 20,00,000.00/- Rs. 2,00,000.00/- Rs. 20,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
7.	Pal Singh /Guru Ka Tal	08/02/2019 Rs. 9,86,999/-	Property bearing measuring 209.02 sq meter khasra no 119 Sarvan Nagar Mauza Sevla Jaat, Agra, UP in the name of Borrower: 1. Shri PAL SINGH S/O SHRI RAJPAI SINGH 2. SHRI. UDAY SINGH S/O SHRI KISHAN SINGH	Symbolic	Rs. 25,50,000.00/- Rs. 2,55,000.00/- Rs. 25,500.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
8.	Kamraj Singh /Guru Ka Tal	08/02/2019 Rs. 7,25,066/-	KHASRA NO 2993, PRAKASH NAGAR, TEHSIL ETMADPUR, MAUZA NARAICH, AGRA. MEASURING 83.61 SQ MTR OWNED BY SMT SUNITA DEVI W/O SH KAMRAJ SHARMA	Symbolic	Rs. 16,00,000.00/- Rs. 1,60,000.00/- Rs. 16,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
9.	AVDRESH KUMAR /GURU KA TAL	08.02.2019 / Rs. 18,92,940/-	House built on plot no. 48A, measuring 83.61sq. Mtrs. khasra no. 204 (northern side). Govindpuri mauza kakretha Agra	Symbolic	Rs. 22,00,000.00/- Rs. 2,20,000.00/- Rs. 22,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
10.	Sunil Kumar /Guru Ka Tal	02.07.2018 / Rs 1536702	Measuring 66.80 SqMtr Khasra no 2158, H No 80, Jyoti Kunj, Near Chandra Nagar Naraich Agra Shri Sunil Kumar S/O Shri Ram Gopal.	Physical	Rs. 15,50,000.00/- Rs. 1,55,000.00/- Rs. 15,500.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
11.	Satya Prakash and Guddi Devi /Hing Ki Mandi	30/12/2012 Rs. 16,73,263.97 24/08/2023	Property situated at khasra no. 2883, 11/39-C/55/C/1 measuring 46.73 sq.mtrs. Village Naraich Mustkil First Tehsil Etmadpur, Popularly Known as Seetanagar Rambhag, Agra	Symbolic	Rs. 30,49,000.00/- Rs. 3,04,900.00/- Rs. 30,490.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
12.	Ashok kumar dhakad and Sumitra Devi /Hing ki Mandi Agra	03/07/2017 Rs. 19,36,475.00	52 MIG measuring 29.01 sq. mtr, Jawahar Puram, Loha Mandi Ward, Agra, U.P. Area 39.01 sq. mtr belonging to Sh.Ashok Kumar Dhakad and Smt. Sumitra Devi	Physical	Rs.16,50,000.00/- Rs.1,65,000.00/- Rs.16,500.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
13.	Vimlesh /IBD Agra	23.08.2022 / Rs. 45,75,297.20	Plot no. 44-A Khasra No. 1982, Mauza Naraich, Trivedi Vihar Colony, Near Kalindi Vihar Colony Tehsil-Etmadpur Agra-282006	Symbolic	Rs. 59,71,100.00/- Rs. 5,97,110.00/- Rs. 59,711.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
14.	M/S Yogesh Murti Kala Kendra (prop: Guddi Devi) /New Agra	11/3/2020 Rs.13,82,925.47	RESIDENTIAL BUILDING MEASURING 105.34 SQM. KHASRA NO.- 7A,7B, MAUJA- MAGHTAI, AGRA (UP)	Symbolic	Rs. 21,00,000.00/- Rs. 2,10,000.00/- Rs. 21,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Gyan Prakash Verma (Chief Manager) Mobile No: 8076189192 Email ID: A0793@psb.co.in	
15.	Anil kumar Gupta /Etah	14/08/2023 Rs.13,97,754.68/-	Residential Building Property situated at Mohalla Dinesh Nagar Etah, Pargana Etah Sakeet, Tehsil & Distt: Etah, Measuring 65.03 sq.mtrs.	Symbolic	Rs. 24,12,000.00/- Rs. 2,41,200.00/- Rs. 24,120.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Mr. Abhinav Mishra (Chief Manager) Mobile No: 783775330 Email ID: abhinav.mishra@psb.co.in	
16.	Ashok Kumar /Etah	03/11/2023/ Rs.13,41,687.35/-	Property situated at Mauza Barhar, Pargana Etah Sakeet, Tehsil & Distt: Etah, Having area 119.97 sq.mtrs	Symbolic	Rs. 33,00,000.00/- Rs. 3,30,000.00/- Rs. 33,330.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Mr. Abhinav Mishra (Chief Manager) Mobile No: 783775330 Email ID: abhinav.mishra@psb.co.in	
17.	Prashant Mandal And Kirti Verma /RPC Agra	06.07.2018 / Rs.16,40,189.00	Residential property situated at flat no -203, 2nd floor corp no 8/215/6- a,j.p. apartments, engineering colony, Nagla Padi, Hariparwat Ward, Agra in the name of Mr Prashant Mandal S/o Jagdish Prasad measuring 66.71 sq.mtr.	Physical	Rs. 22,31,000.00/- Rs. 2,23,100.00/- Rs. 22,310.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Mr. Abhinav Mishra (Chief Manager) Mobile No: 783775330 Email ID: abhinav.mishra@psb.co.in	
18.	MUKESH SHARMA & VIHLA DEVI /KN Mathura	03.03.2023 / Rs. 5,06,637.35	Commercial building property plot no. 86 & part of plot no. 87(part) joint together measuring 8.36 sq.mtrs., situated in Anandlok colony, inside mauza Mathura Banger, Tehsil & Distt: Mathura, Uttarpradesh	Symbolic	Rs. 11,00,000.00/- Rs. 1,10,000.00/- Rs. 11,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Mr. Abhinav Mishra (Chief Manager) Mobile No: 783775330 Email ID: abhinav.mishra@psb.co.in	
19.	D.N Enterprises /KN MATHURA	18.05.2021 / Rs. 17,80,804/-	House Building Property on part of plot no. 279 area 92.90 sq. mtr situated at Mauza Pali kheda and Tehsil and District Mathura Uttar Pradesh Belonging to Smt. Shanti Devi	Symbolic	Rs. 33,00,000.00/- Rs. 3,30,000.00/- Rs. 33,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Mr. Abhinav Mishra (Chief Manager) Mobile No: 783775330 Email ID: abhinav.mishra@psb.co.in	
20.	D.N Enterprises /KN MATHURA	02.08.2023 Rs. 62,16,148.68	All Part and parcel of the immovable property bearing House no 670/28, Measuring 100 Sq. yards, Part of Khasra No. 862 Gali No 13 New Jyoti Park, Gurugram	Symbolic	Rs. 73,50,000.00/- Rs. 7,35,000.00/- Rs. 73,500.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Vivek Tripathi (Chief Manager) Mobile No: 9555877050 Email ID: G0890@psb.co.in	
21.	Ushma, Sanjay Kumar & RPAiron /Sector 31 Gurugram	02.08.2023 Rs. 57,52,457.00	All Part and parcel of the immovable property bearing House no 675/28, Measuring 100 Sq. yards, Gali No 13 Jyoti Park, Gurugram	Symbolic	Rs. 72,00,000.00/- Rs. 7,20,000.00/- Rs. 72,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Vivek Tripathi (Chief Manager) Mobile No: 9555877050 Email ID: G0890@psb.co.in	
22.	Sunita Sharma and Subhash Chander Sharma /Sector 31 Gurugram	01.06.2023 Rs. 19,17,561.36	All Part and parcel of the immovable property House No 263, Measuring 50 Sq. Yards Part of Khasra No. 8/7, 26, 15/19, 17/4/2, 123, 1234, 316, 317 Situated at Gali No 6, Surat Nagar-II, Village- Dhawanpur, Tehsil- Kadipur, Near Bharat Communication, Gurgaon	Symbolic	Rs. 27,00,000.00/- Rs. 2,70,000.00/- Rs. 27,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Vivek Tripathi (Chief Manager) Mobile No: 9555877050 Email ID: G0890@psb.co.in	
23.	Shamu & Beena /Sector 31, Gurugram	22.06.2022/ Rs. 15,76,965.17	All Part and parcel of the immovable property bearing House no 72, Measuring 58 Sq. yards comprising khasra no 88,278, 179 Surat Nagar within MC area of Gurgaon	Symbolic	Rs. 31,00,000.00/- Rs. 3,10,000.00/- Rs. 31,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Sh. Vivek Tripathi (Chief Manager) Mobile No: 9555877050 Email ID: G0890@psb.co.in	
24.	Omwati /Sector 31, Gurugram	20.09.2023 / Rs. 35,81,240/-	Plot No 11, Gali No 1, MadanPuri, Gurgaon	Symbolic	Rs. 1,28,00,000.00/- Rs. 1,28,000.00/- Rs. 1,28,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	25-09-2024 10.00 AM to 4.00 PM	25.09.2024 / 26.09.2024 10.30-11.00 am	Sh. Vivek Tripathi (Chief Manager) Mobile No: 9555877050 Email ID: G0890@psb.co.in	
25.	Pradeep Kataria & Shri Ganesh Sales /Sector 31 Gurgaon	20.09.2023 / Rs. 33,91,599/-	H.No 1315/35, 8 Biswa, Mohalla - Tikupura Gurgaon	Symbolic	Rs. 64,00,000.00/- Rs. 6,40,000.00/- Rs. 64,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	25-09-2024 10.00 AM to 4.00 PM	25.09.2024 / 26.09.2024 10.30-11.00 am	Sh. Vivek Tripathi (Chief Manager) Mobile No: 9555877050 Email ID: G0890@psb.co.in	
26.	Lalita Sehgal and M/s pragra Beauty Parlour /Ajrona Faridabad	07.12.2018 Rs. 45,03,677.00	Front side First Floor Without Roof/ Terrace Rights of Build up property bearing No A-20 Area measuring 75 Sq. Yards with one car parking space in common parking area at stit. Out of khasra no 945, 946, 956 to 960, situated in the area of village Nawada Colony known as OM vihar, A- Block, Uttam Nagar on Najafgarh road, New Delhi-110059	Symbolic	Rs. 27,50,000.00/- Rs. 2,75,000.00/- Rs. 27,500.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Smt. Suman Sharma (Chief Manager) Mobile No: 9899748099 Email ID: A0121@psb.co.in	
27.	Rajesh /Ajrona	06.08.2021 / Rs. 10,91,491/-	Property No 567, Near Neem tree, 35 Ft Road, Mohalla Ashirwada/Baseleva Old Faridabad Haryana	Symbolic	Rs. 1,04,63,000.00/- Rs. 10,46,300.00/- Rs. 1,04,630.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	25-09-2024 10.00 AM to 4.00 PM	25.09.2024 / 26.09.2024 10.30-11.00 am	Smt. Suman Sharma (Chief Manager) Mobile: 9899748099 Email Id: A0121@psb.co.in	
28.	Rakesh Chaudhary /Ajrona	30.09.2022 / Rs. 23,04,062/-	Commercial Property At Shop No 41, Lower Ground Floor, Parsvnath City Mall, Sector 12 Faridabad	Symbolic	Rs. 46,20,000.00/- Rs. 4,62,000.00/- Rs. 46,200.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	Smt. Suman Sharma (Chief Manager) Mobile No: 9899748099 Email Id: A0121@psb.co.in	
29.	Reena /R.K. Enterprises	05.06.2023 / Rs. 34,92,050/-	Residential Property measuring 100 Sq Yards Kewat/Khata No 2229/2712 situated with Krishna Colony Palwal	Symbolic	Rs. 37,00,000.00/- Rs. 3,70,000.00/- Rs. 37,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	25-09-2024 10.00 AM to 4.00 PM	25.09.2024 / 26.09.2024 10.30-11.00 am	Smt. Suman Sharma (Chief Manager) Mobile: 9899748099 Email Id: A0121@psb.co.in	
30.	Sandeep Sankla /SECTOR 5 NIT Faridabad	08.06.2022 / Rs. 47,86,793/-	Flat No A 805(8th Floor), Tower A, Emerald Heights, Kheri Road, Sector 88, Faridabad	Physical	Rs. 43,00,000.00/- Rs. 4,30,000.00/- Rs. 43,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	SH. ROHIT BASWALA (Chief Manager) Mobile - 9910975407 Email id- ROHT.BASWALA@PSB.CO.IN	
31.	Santosh Kumar /Tundla	05.07.2018 / Rs. 15,35,464/-	Residential Property at H No 609/8, Radha Nagar, Mauja Alwalpur, khasra No 111, Tundla, Firozabad (UP) Area-167.40 Sq mtr.	Symbolic	Rs. 29,00,000.00/- Rs. 2,90,000.00/- Rs. 29,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	25-09-2024 10.00 AM to 4.00 PM	25.09.2024 / 26.09.2024 10.30-11.00 am	Mr. Abhinav Mishra (Chief Manager) Mobile: 783775330 Email id- abhinav.mishra@psb.co.in	
32.	Radha Electronics /Tundla	10.05.2022 / Rs. 17,51,986/-	Property measuring 142.29 sq mtr at 1-B Gata No 786 Mauza Kotki Radha Valley Colony Tundla, Firozabad in name of Smt Radha Devi w/o of Sh Dharamveer Singh.	Symbolic	Rs. 40,00,000.00/- Rs. 4,00,000.00/- Rs. 40,000.00/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	25-09-2024 10.			

**पंजाब एण्ड सिंध बैंक** **Punjab & Sind Bank** **SALE NOTICE** **Z.O. Gurgaon Institutional Plot No.- 151, Sector- 44, Gurgaon-122003 Ph.- 0124-4843537**

(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)

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**SCHEDULE OF SALE OF THE SECURED ASSETS**

Sl. No.	Name of the Borrower/ Bank Branch	Demand Notice Date & Outstanding amount mentioned therein	Description of property along with name of mortgagor (Owner of property)	Status of possession (Physical or Symbolic)	Reserve Price		EMD Submission Account Details (deposit through RTGS/NEFT)	Property inspection date & Time	Last Date of EMD / Date & time of E-Auction	Name & Contact No. of Authorized Officer
					EMD/ Bid Incremental Amount					
41.	Akash and Kamla Devi /Firozabad	09/10/2018 Rs. 6,31,764.70 27/07/2023	All part and parcel of immovable property bearing nagar nigam no. 303, House no.105, measuring 74.67 sq.mtrs., Kabir Nagar, Gali No.4, Mauza Sukhmalpur Nizamabad Tehsil & Distt: Firozabad	Physical	Rs. 10,30,000/- Rs. 1,03,000/- Rs. 10,300/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	<b>Mr. Abhinav Mishra</b> (Chief Manager) Mobile No: 7837775330 Email ID: abhinav.mishra@psb.co.in	
42.	Goss Mohammad /MR Mathura	07.01.2020 Rs. 9,62,871.11	Residential House at water rate no. 146/461, measuring 28.50 sq yard, situated at Mohalla Deeg Gate Mathura, Tehsil & Distt: Mathura	Symbolic	Rs. 10,00,000/- Rs. 1,00,000/- Rs. 10,000/-	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	<b>Mr. Abhinav Mishra</b> (Chief Manager) Mobile No: 7837775330 Email ID: abhinav.mishra@psb.co.in	
43.	Goss Mohammad /MR Mathura	07.01.2020 Rs. 9,62,871.11	Residential House at water rate no. 146/460, measuring 55.54 sq.yds., situated at Mohalla Deeg Gate Mathura, Tehsil & Distt: Mathura	Symbolic	Rs. 10,40,000.00 Rs. 1,04,000.00 Rs. 10,400.00	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	<b>Mr. Abhinav Mishra</b> (Chief Manager) Mobile No: 7837775330 Email ID: abhinav.mishra@psb.co.in	
44.	M/S Sonu Plastic Udyog /MR Mathura	11.12.2020 Rs. 8,90,624.19	Residential property at plot no. 713, house tax & water tax no. 239/248, measuring 83.61 sq.mtrs., situated at Mauza-Pannapur within Gopal Nagar, Tehsil & Distt: Mathura	Symbolic	Rs. 18,00,000.00 Rs. 1,80,000.00 Rs. 18,000.00	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDARY CR- FUNDS/ASSETS	21-08-2024 10.00 AM to 4.00 PM	21.08.2024 / 22.08.2024 10.30-11.00 am	<b>Mr. Abhinav Mishra</b> (Chief Manager) Mobile No: 7837775330 Email ID: abhinav.mishra@psb.co.in	

**TERMS & CONDITION**

- The e-auction is being held on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS".
- Auction sale/bidding shall only be done through "Online Electronic Mode" through Bank's approved service provider M/s C1 India Pvt. Ltd. (Tel. +91-124-4302020/21, 7291981124 / 1125 / 1126, M: +91-9813887931, Email-Delhi@c1india.com) at the web portal <https://www.bankeauctions.com>. E-auction tender document containing online e-auction bid form, declaration, general terms & conditions of online auction sale are available at portal site. This notice is also to be treated as sale notice to Borrowers and Guarantors under Rule 8 (6) Security Interest (enforcement) Rule, 2002
- The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The property is being sold with all the existing & future encumbrances whether known or unknown to the Bank. The Authorized Officer/Secured Creditor shall not be possible in any way for any third party claims/right/dues. However, the intending bidder should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims/rights/dues affecting the property.
- The successful bidder shall have to deposit 25% of the bid amount immediately including the earnest amount already deposited. The remaining 75% of the bid amount to be deposited within 15 days from the date of confirmation of sale.
- In case of default in depositing 25% of bid amount & balance 75% of the prescribed amount within the time limit as mentioned at point no. 4, the amount already deposited will be forfeited and secured asset will be resold.
- As per Income Tax Rule, TDS @rate of 1% of Auction price is payable by the successful auction purchaser, wherever applicable.

The sale shall be subject to rules/conditions prescribed under the securitization and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002. The other terms and conditions of the e-auction are published in the websites- 1. <https://www.bankeauctions.com>, 2. <https://punjabandsindbank.co.in>

Date: 07.08.2024, Place: Gurugram Authorised Officer Punjab & Sind Bank

**PUBLIC NOTICE**

**BY SHARDUL AMARCHAND MANGALDAS & CO.**  
ADVOCATES & SOLICITORS

**CAUTION AGAINST FRAUDULENT LETTERS AND EMAILS, INCLUDING LEGAL NOTICES (INCLUDING NOTICES FOR COPYRIGHT INFRINGEMENT) AND IMPERSONATION OF DR. SHARDUL S. SHROFF, EXECUTIVE CHAIRMAN OF THE FIRM**

It has come to our notice that certain unknown individuals have created fake email addresses, and are sending legal notices, including copyright infringement notices, to companies from such fake email addresses and are addressing letters using Shardul Amarchand Mangaldas & Co.'s (Firm) name and logo and on behalf of the Firm's Executive Chairman, Dr. Shardul S. Shroff. Some of the notices claim that they are being sent on behalf of "Amarchand & Mangaldas & Suresh A. Shroff & Co. Law Firm", a firm which is no longer in existence. They also contain fake email address, phone numbers etc. of the Firm and Dr. Shardul S. Shroff. The auto signatures in the emails contains a photograph of Dr. Shardul S. Shroff, which is unauthorised.

It appears that the unknown individuals are impersonating the Firm and its Executive Chairman with an intent to defraud the public. Accordingly, please note that emails, letters and notices of such nature are fraudulent, unauthorised and have not been issued by the Firm.

This is to inform the public at large that the Firm has no relation, direct or indirect, with any such unknown persons and neither the Firm nor its Executive Chairman, Dr. Shardul S. Shroff has authorized the sending of such emails and notices to any person. Shardul Amarchand Mangaldas & Co. is taking appropriate legal action in this regard.

We therefore, urge the public at large to exercise vigilance and due diligence before engaging with the senders of such emails and notices, and disclaim all liability for direct or indirect loss, owing to any engagement with such fraudulent persons.

**Pallavi S. Shroff and Akshay Chudasama**  
Managing Partners, Shardul Amarchand Mangaldas & Co.

**Stressed Assets Management Branch**  
4th Floor, Rajendra Bhawan, Rajendra Place, New Delhi-110008 Phone : 011-41792901  
Email : [SAEMDEL@bankofbaroda.com](mailto:SAEMDEL@bankofbaroda.com) Website : [www.bankofbaroda.com](http://www.bankofbaroda.com)

**TO WHOM SO EVER IT MAY CONCERN**

Be it known to all, Bank of Baroda through its Stressed Assets Management Branch at Delhi had auctioned on 10.03.2023 immovable property situated at B-69, Sector 57, Noida, U.P. owned by M/s Rure Mal Ilam Chand Pvt Ltd, the proprietor of corporate guarantor M/s Subhag Video Corporation in the loan account of M/s Noida Software Technology Park Ltd, the borrower of the Bank. In the said property, certain movable items have been lying which have not been claimed by the borrower or the guarantor of the Bank. The Bank has to remove the said items from the auctioned property. If anyone has any valid claim on any of the items kept in the premises i.e. B-69, Sector 57, Noida, U.P. then he/she may approach Bank of Baroda, S.A.M.B, 4th Floor, Rajendra Bhawan, Rajendra Place, New Delhi - 110008 within 7 days from today showing its rights over the said items and the authority/ instrument/ agreement documents, on the strength of which, they have parked the said items in the said premises/ mortgaged property. If no response is received from the general public within the stipulated time, then the goods lying in the premises will be auctioned considering the same to be the property of the guarantor and the auction proceeds will be appropriated in the loan account of borrower.

**Authorized Officer**  
**Bank of Baroda, Stressed Asset Management Branch,**  
4th Floor, Rajendra Bhawan,  
Rajendra Place, New Delhi - 110008

50 years of opinion that shapes opinions.

**GIC HOUSING FINANCE LTD.**  
CORPORATE OFFICE / HEAD OFFICE: GICHL, National Insurance Building, 6th floor, J. T. Road, Next to Astoria Hotel, Churchgate, Mumbai, 400 020 Tel.: (022) 43041900 Email: [corporate@gicfl.com](mailto:corporate@gicfl.com)  
Website: [www.gicflindia.com](http://www.gicflindia.com) JODHPUR BRANCH: PRAM tower, Plot No.947, Ground Floor, 10th D Road, Sardarpura, Jodhpur-342003. Contact : 0291-2620702/2510902, Email: [Jodhpur@gicflindia.com](mailto:Jodhpur@gicflindia.com)

**DEMAND NOTICE (IN PURSUANCE WITH SECTION 13 (2) OF THE SARFAESI ACT, 2002)**

GIC Housing Finance Ltd. (GICHL) has sanctioned Housing loan to the following borrower(s) to purchase/construct/mortgage/renovate the residential premises by creating equitable mortgage in favor of GICHL. The repayment of the loan(s) is irregular and the account(s) is finally classified as Non Performing Asset in accordance with directions and guidelines of National Housing Bank. GICHL has therefore invoked its rights under section 13 (2) of the SARFAESI ACT, 2002 and called upon the borrower(s) to repay the total outstanding due mentioned therein, within 60 days from the date of the said Demand notice(s). The borrower(s) is hereby again called upon publicly to pay the said total dues plus the charges & interest accrued till date within 60 days from the date of this notice failing which GICHL shall resort to all or any of the legal rights to TAKE POSSESSION of the said property(ies) and dispose it and adjust the proceeds against the outstanding dues amount. The borrower(s) is also restrained from alienating or creating third party interest on the ownership of the property(ies).

Sr. No.	Name of Borrower/Guarantor File No.	Address Of The Mortgaged Property	Date Of Demand Notice Sent	Outstanding dues As Per 13(2) Notice
1.	Devi Lal Suthar and Sanju, RJ0480610002246	Plot No. 19-B, Kharsa No. 297/4, Gram Pal Shilpigram, Tahsil and dist. Jodhpur-342012	23/07/2024	849152/-
2.	Sanjay Bora and Sanju Lata Bora (Borrower), Anirudh Vyas (Guarantor) RJ0480610001693 & RJ0480610002027	Patta No. 50, Missal No. 813/159-1923/24, Nayo Ki Gali, Fulerao Pol, Gangalav Area, City Jodhpur-342001	23/07/2024	1476167/- (RJ0480610001693) 646416/- (RJ0480610002027)

Date: 07.08.2024  
Place: Jodhpur (Rajasthan) Sd/- Authorised Officer, For GIC Housing Finance Ltd.

**HDFC BANK**  
Head Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013  
Regional Office: HDFC Bank Ltd., Dept For Special Operations, Ground Floor, Gulab Bhawan, 6, Bahadur Shah Zafar Marg, Delhi-110002

**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)/Mortgagor(s)/Guarantor(s) that, the Authorized Officer of HDFC Bank Ltd. had taken physical possession of the following properties mentioned hereunder, pursuant to demand raised vide notice(s) issued under Sec 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in the following loan accounts 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 properties. The sale of the below-mentioned Properties shall be conducted by way of E-Auction through Web Portal: <https://www.bankeauctions.com>.

S. No.	Name of the Branch & Account/Borrower	Name of the Mortgagor & Guarantors of the property	Details of property	Amount as per Demand Notice		Inspection Date and Time
				Reserve Price	EMD	
1.	HDFC Bank Ltd, Delhi M/s. Savemax Wholesale Club Private Limited -In Liquidation (earlier known as M/s Golden India Exportrate Private Limited) A/c No.'s: 50200002797810/09358690000018 /81499659 / 82560305 /82536404	Guarantor: Mr. Vaibhav Singhal, Ms. Seema Gupta & Mr. Gian Chand Aggarwal	<b>Item No. 1</b> Unit No. A-36, A-37, A-38 & A-43, having super area of 14,077 square feet on Atrium Floor, Parker Mall, G. T. Road, NH -1, Sector -62, Kundli, Sonapat - 131028, Haryana	<b>Rs.56,69,15,278.02</b> <b>Date of Demand Notice: 08-Aug-2019</b> Dues as on 07-Aug-2019 with further interest along with the costs and expenses till the date of full and final payment under the Credit Facilities	Rs.5,15,00,000/- Rs.51,50,000/- Rs.1,00,000/-	17/08/2024 01:00 PM to 03:00 PM <b>Date/Time of e-Auction : 29/08/2024 -10:00 AM to 11:00 AM</b> <b>Last Date for Receipt of Bids: 27/08/2024 up to 4:00 PM</b>
2.	HDFC Bank Ltd, Delhi M/s Radiant Industries, Proprietor Mr. Sanjeev Sehgal A/c. No. 50200004083590 / 84732725 / 8362938	Guarantors / Mortgagors: Mr. Sanjeev Sehgal, Mrs. Sangeeta Sehgal & Mrs. Pushpa Sehgal	<b>Item No. 2</b> Industrial Property bearing Kharsa No. 38, Land Measuring 149 sq. yds situated in Lal Dora 1908-09), area of village Dabri, known as Dabri Industrial Area, Delhi-110045	<b>Rs.18,72,20,910.49/-</b> <b>Date of Demand Notice: 21-Feb-2022</b> Dues as on 14-Feb-2022 with further interest along with the costs and expenses till the date of full and final payment under the Credit Facilities	Rs.1,62,00,000/- Rs.16,20,000/- Rs.1,00,000/-	17/08/2024 10:30 AM to 11:30 AM <b>Date/Time of e-Auction : 29/08/2024-11:00 AM to 12:00 PM</b> <b>Last Date for Receipt of Bids: 27/08/2024 up to 4:00 PM</b>
3.	HDFC Bank Ltd., Mumbai M/s Seasky Private Limited (Account No. 50200032187788 / 452322953/ 452322954/8936023)	Mortgagors / Guarantors: Mr. Rajeev Bakshi, Mr. Vijay Kumar Chugh, Ms. Renu Bakshi & Ms. Ghamar Azari Boosheheri	<b>Item No. 3</b> Basement Floor measuring 980 square feet, of Property No. S-196, measuring 276 square yards, Panchsheel Park, Near Hazrat Nizamuddin Metro Station, New Delhi-110017 <b>Item No. 4</b> Residential House No. AC-184, measuring 250 square meters, East End, situated in the Industrial Township of Tronica City, Loni Village, Ghaziabad	<b>Rs.21,84,98,792.23</b> <b>Date of Demand Notice:22-Aug-2022</b> Dues as on 22-Aug-2022 with further interest along with the costs and expenses till the date of full and final payment under the Credit Facilities	Rs.45,00,000/- Rs.4,50,000/- Rs.25,000/-	31/08/2024 11:30 AM to 12:00 PM <b>Date/Time of e-Auction : 19/09/2024-10:30 AM to 11:30 AM</b> <b>Last Date for Receipt of Bids: 16/09/2024 up to 4:00 PM</b>
4.	HDFC Bank Ltd., Delhi M/s Deep Fashions, Proprietor Mr. Gajender Singh (Account No. 50200019878510)	Mortgagor / Guarantor: Mr. Chandher Bhan Singh Guarantor: Mr. Gajender Singh	<b>Item No. 5</b> Property constructed on Plot No. A-31 measuring 184 square yards, part of Kharsa No. 14/18, Village Jwanpur @ Johipur, Shahdara, New Delhi - 110094	<b>Rs.65,37,339.67</b> <b>Date of Demand Notice: 28-Sep-2020</b> Dues as on 31.08.2020 with further interest along with the costs and expenses till the date of full and final payment under the Credit Facilities	Rs.30,00,000/- Rs.9,00,000/- Rs.25,000/-	23/08/2024 03:30 PM to 04:30 PM <b>Date/Time of e-Auction : 05/09/2024-10:30 AM to 11:30 AM</b> <b>Last Date for Receipt of Bids: 03/09/2024 up to 4:00 PM</b>
5.	HDFC Bank Ltd., Roorkee M/s Sapphine Enterprises, Proprietor Mr. Shubham Arora (Account No. 50200029599092 / 8125602)	Mortgagor / Guarantor: Mr. Sunil Arora Guarantors: Mr. Shubham Arora, Mrs. Aishwarya Arora	<b>Item No. 6</b> Residential Property bearing No. 159, Kharsa No. 387 M1, measuring 116.472 square meters, Shakumbhari Enclave, Phase -1, Mohanpura Mohamadpur, Near Godawari Hotel, Pargana & Tehsil Roorkee, District Haridwar	<b>Rs.1,11,94,924.91</b> <b>Date of Demand Notice: 11-Nov-2022</b> Dues as on 11.11.2022 with further interest along with the costs and expenses till the date of full and final payment under the Credit Facilities	Rs.65,00,000/- Rs.6,50,000/- Rs.50,000/-	30/08/2024 03:00 PM to 04:00 PM <b>Date/Time of e-Auction : 19/09/2024-12:30 PM to 01:30 PM</b> <b>Last Date for Receipt of Bids: 16/09/2024 up to 4:00 PM</b>
6.	HDFC Bank Ltd., Delhi M/s Gautam Techgao India Private Limited -In Liquidation (Account No. 02127290001783 / 02127290001811)	Mortgagor: Guarantors: Mr. Shashi Bhushan Sethi, Mr. Chandan Sethi, Mr. Gian Chand, Mrs. Chanchal Sethi, Mr. Satnam Arora, Mr. Vikram Puri & Ms. Amita Puri	<b>Item No. 7</b> Immoveable property being Land area measuring 2.83 acre, part of Gata / Kharsa No. 251, Khata No.00025, situated at Village Mundiyia Khurd, Tehsil Bilaspur, Rampur, Uttar Pradesh	<b>Rs.57,61,72,907.10</b> <b>Date of Demand Notice: 19-Sep-2018</b> Dues as on 31.08.2018 with further interest along with the costs and expenses till the date of full and final payment under the Credit Facilities	Rs.52,24,000.00/- Rs.5,22,400.00/- Rs.1,00,000.00/-	30/08/2024 12:30 PM to 01:30 PM <b>Date/Time of e-Auction : 19/09/2024-12:30 PM to 01:30 PM</b> <b>Last Date for Receipt of Bids: 16/09/2024 up to 4:00 PM</b>
7.	HDFC Bank Ltd., Delhi M/s Shakti Plas Industries, A Proprietor Mr. Rajender Kumar Malhotra (Account No. 50200024200614 / 9123429)	Mortgagors/Guarantors: Mr. Rajender Kumar Malhotra & Mrs. Kiran Malhotra Guarantors: Mrs. Neha Malhotra & Mrs. Kanika Malhotra	<b>Item No. 8</b> Industrial Property forming part of Kharsa No. 177 Kha (Old Kharsa No. 1395/1), measuring 90.160 hectares, situated at Mauza Chharba, Pargana Pachwa Doon, Tehsil Vikas Nagar, District Dehradun -248197	<b>Rs. 2,97,49,043.70</b> <b>Date of Demand Notice: 08-Feb-2023</b> Dues as on 08.02.2023 with further interest along with the costs and expenses till the date of full and final payment under the Credit Facilities	Rs.1,80,00,000/- Rs.18,00,000/- Rs.1,00,000/-	30/08/2024 11:30 PM to 12:30 PM <b>Date/Time of e-Auction : 19/09/2024-02:30 PM to 03:30 PM</b> <b>Last Date for Receipt of Bids: 16/09/2024 up to 4:00 PM</b>

**Name of Concerned Officer for Inspection of Properties /Phone No./Email Id: Mr Anirudh Bhargav, Mobile : 8802112088, [anirudh.bhargav@hdfcbank.com](mailto:anirudh.bhargav@hdfcbank.com)**

**TERMS & CONDITIONS:**

- The e-Auction is being held on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER IS THERE IS AND WITHOUT RECOURSE BASIS".
- The interested bidders shall submit their EMD details and documents through Web Portal: <https://www.bankeauctions.com> (the user ID & Password can be obtained free of cost by registering name with <https://www.bankeauctions.com>) through Login ID & Password. The EMD shall be payable through NEFT/RTGS in the following Account: 5750000004261, Name of the Account: DFCO TRANSITORY ACCOUNT, Name of the Beneficiary: HDFC BANK LTD. IFSC Code: HDFC0000240 or through Demand Draft drawn in favour of HDFC Bank Ltd Account No. 57500000904261 latest by 4.00 PM 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.
- 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 Properties 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/taxes/ arrears etc., if any and it will be the sole liability of the buyer. The intending bidders should make their own independent inquiries regarding the encumbrances, maintenance charges, land-use, title of Property etc and should inspect & satisfy themselves, prior to submission of bid. Once bid is submitted, it will be presumed that intending bidder has satisfied himself/ herself from all aspects with respect to property.
- The intended bidders are required to take cognizance of all the cases/ complaint (if any), pertaining to the properties up for auction that have been filed/pending in any Court/Tribunal/Forum/Statutory Body/Government Agencies and independently inquire about it, prior to submission of bid.
- Properties can be inspected strictly on the above-mentioned date and time.
- The Item No. 1 i.e. the property at Parker mall is a large hall measuring 50,585 square feet comprising of 8 integrated units, 4 of which are exclusively mortgaged with HDFC Bank Ltd (as mentioned in the table herein above). Remaining units are exclusively mortgaged with IDBI Bank Ltd, South Indian Bank & IndusInd Bank Ltd respectively.
- Property at item No. 1 is outside liquidation estate of the company.
- 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. C1 India Pvt. Ltd., Plot No 301, Guff Petro Chem Building, Udyog Vihar, Phase 2, Gurgaon, Helpline No's: 0124-4302021/22/23/24, Mr. Mittalshesh Kumar Mobile: 7080804466, Help Line e-mail: [support@bankeauctions.com](mailto:support@bankeauctions.com) and for any property related query may contact the Authorized officer as mentioned above during office hours during the working days, (10 AM to 5 PM).
- The highest bid shall be subject to approval of HDFC 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/ies or all, without assigning any reasons whatsoever. His decision shall be final & binding.
- (FOR DETAILED TERM AND CONDITIONS PLEASE REFER TO OUR WEBSITE [www.hdfcbank.com](http://www.hdfcbank.com) and [www.bankeauctions.com](http://www.bankeauctions.com))

Date: 07.08.2024, Place: Delhi. Authorised Officer, HDFC Bank Ltd.

**GLASXPERTS** **AIS** **AIS** **AIS** **glassolutions**

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL NEW DELHI BENCH - VI, AT NEW DELHI COMPANY APPLICATION CA (CAA) NO. 48/ND/2024 & CA 145/2024 (under Sections 230-232 of the Companies Act, 2013) IN THE MATTER OF THE COMPANIES ACT, 2013**

AND

**IN THE MATTER OF THE COMPOSITE SCHEME OF ARRANGEMENT BETWEEN GX GLASS SALES & SERVICES LIMITED, AIS ADHESIVES LIMITED, AIS DISTRIBUTION SERVICES LIMITED AND AIS GLASS SOLUTIONS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS**

AND

**IN THE MATTER OF: GX Glass Sales & Services Limited**, a company incorporated under the Companies Act, 1956, having its registered office at A-2/10, 1<sup>st</sup> Floor, WHS DDA Marble Market, Kirti Nagar, New Delhi - 110015. ...Transferor Company 1 / Applicant Company 1

AND

**AIS Adhesives Limited**, a company incorporated under the Companies Act, 1956, having its registered office at A-2/10, 1<sup>st</sup> Floor, WHS DDA Marble Market, Kirti Nagar, New Delhi - 110015. ...Transferor Company 2 / Applicant Company 2

AND

**AIS Distribution Services Limited**, a company incorporated under the Companies Act, 1956, having its registered office at A-2/10, 1<sup>st</sup> Floor, WHS DDA Marble Market, Kirti Nagar, New Delhi - 110015. ...Transferor Company 3 / Applicant Company 3

AND

**AIS Glass Solutions Limited**, a company incorporated under the Companies Act, 1956, having its registered office at A-2/10, 1<sup>st</sup> Floor, WHS DDA Marble Market, Kirti Nagar, New Delhi - 110015. ...Transferor Company / Applicant Company 4

**ADVERTISEMENT OF NOTICE OF THE MEETINGS OF THE EQUITY SHAREHOLDERS OF GX GLASS SALES & SERVICES LIMITED, AIS ADHESIVES LIMITED, AIS DISTRIBUTION SERVICES LIMITED AND AIS GLASS SOLUTIONS LIMITED AND THE MEETING OF THE UNSECURED CREDITORS OF GX GLASS SALES & SERVICES LIMITED**

NOTICE is hereby given that by an order dated July 5, 2024 in CAA(A)-48/ND/2024 and CA-145/2024 ("Order") read with the corrigendum to the Order dated July 8, 2024, the Hon'ble New Delhi Bench - VI of the National Company Law Tribunal at New Delhi ("Tribunal"), has directed, meetings to be convened of the equity shareholders of GX Glass Sales & Services Limited ("Transferor Company 1"), AIS Adhesives Limited ("Transferor Company 2"), AIS Distribution Services Limited ("Transferor Company 3") and AIS Glass Solutions Limited ("Transferor Company 4") (together, the "Companies") and the meeting of the unsecured creditors of the Transferor Company 1, for the purpose of considering, and if thought fit, approving, the composite scheme of arrangement ("Scheme") between the Companies and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act").

In pursuance of the Order and as directed therein, further notices is hereby given that:

- a meeting of the equity shareholders of the Transferor Company 1 will be held at Radico Room, PHD Chamber of Commerce and Industry, PHD House, 42, August Kranti Marg, Siri Institutional Area, New Delhi - 110016 on Saturday, September 7, 2024 at 10:45 AM, at which place, day, date and time, the said equity shareholders of the Transferor Company 1 are requested to attend.
- a meeting of the equity shareholders of the Transferor Company 2 will be held at Radico Room, PHD Chamber of Commerce and Industry, PHD House, 42, August Kranti Marg, Siri Institutional Area, New Delhi - 110016 on Saturday, September 7, 2024 at 12:30 PM, at which place, day, date and time, the said equity shareholders of the Transferor Company 2 are requested to attend.
- a meeting of the equity shareholders of the Transferor Company 3 will be held at Radico Room, PHD Chamber of Commerce and Industry, PHD House, 42, August Kranti Marg, Siri Institutional Area, New Delhi - 110016 on Saturday, September 7, 2024 at 11:30 AM, at which place, day, date and time, the said equity shareholders of the Transferor Company 3 are requested to attend.
- a meeting of the equity shareholders of the Transferor Company 4 will be held at Radico Room, PHD Chamber of Commerce and Industry, PHD House, 42, August Kranti Marg, Siri Institutional Area, New Delhi - 110016 on Saturday, September 7, 2024 at 9:30 AM, at which place, day, date and time, the said equity shareholders of the Transferor Company are requested to attend.
- a meeting of the unsecured creditors of the Transferor Company 1 will be held at Radico Room, PHD Chamber of Commerce and Industry, PHD House, 42, August Kranti Marg, Siri Institutional Area, New Delhi - 110016 on Saturday, September 7, 2024 at 3:00 PM, at which place, day, date and time, the said unsecured creditors of the Transferor Company 1 are requested to attend.

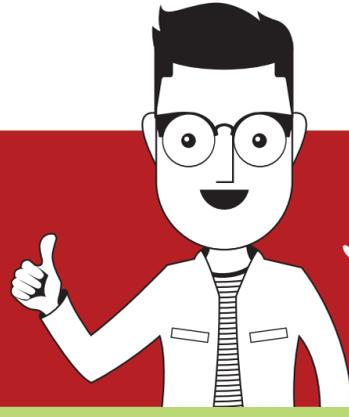
Copies of the notices in relation to the respective meetings ("Notices"), together with the documents accompanying the same, including the explanatory statement under Sections 230(3) and 102 of the Act read with Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Explanatory Statement") and the Scheme can be obtained free of charge on any day (except Saturday, Sunday and public holidays) from the registered office of the relevant company at A-2/10, 1<sup>st</sup> Floor, WHS DDA Marble Market, Kirti Nagar, New Delhi - 110015 during business hours. The relevant company will furnish a copy of the Scheme/Notice within one day of any requisition of the Scheme/Notice made by any equity shareholder/unsecured creditor, to the relevant company by e-mail at [gopal.ganatra@aisglass.com](mailto:gopal.ganatra@aisglass.com).

Only an equity shareholder or unsecured creditor of the relevant company is entitled to attend and vote at the relevant meeting, either in person or by proxy or through an authorized representative (in case of the equity shareholder/ unsecured creditor is a body corporate), as the case may be.

Where a body corporate, which is an equity shareholder/ unsecured creditor, authorises any person to act as its representative at the relevant meeting, such equity shareholder/ unsecured creditor is required to send a scanned copy (pdf/jpg format) of the resolution of the board of directors or other governing body of such body corporate authorizing such person to act as its representative at the relevant meeting, and certified to be a true copy by a director/ the manager/ the secretary/ or other authorised officer of such body corporate. The scanned certified copy of said resolution shall be sent to the Scrutinizer by email at [vishawjeet.rathore@gmail.com](mailto:vishawjeet.rathore@gmail.com) with a copy marked to the relevant company at [gopal.ganatra@aisglass.com](mailto:gopal.ganatra@aisglass.com), not later than 48 hours before the scheduled time of the relevant meeting or alternatively, the certified resolution in original shall be deposited with the relevant company at its registered office not later than 48 hours before the scheduled time of the relevant meeting.

Persons entitled to attend and vote at the meetings, may vote in person or by proxy, provided that all proxies in the prescribed form, duly completed and signed by the concerned persons, are sent to the Scrutinizer by email at [vishawjeet.rathore@gmail.com](mailto:vishawjeet.rathore@gmail.com) with a copy marked to the relevant company at [gopal.ganatra@aisglass.com](mailto:gopal.ganatra@aisglass.com), not later than 48 hours before the scheduled time of the relevant meeting or alternatively, such proxy form in original shall be deposited with the relevant company at its registered office not later than 48 hours before the scheduled time of the relevant meeting. A blank Form of Proxy is enclosed with the Notice which is available at [www.glasxperts.com](http://www.glasxperts.com) and can also be obtained free of charge on any day (except Saturday, Sunday and public holidays) from the registered office of relevant company as mentioned above.

The Hon'ble Tribunal has appointed Mr. Shiv Nandan Sharma, Chartered Accountant as the Chairperson of the meetings, and failing him, Mr. Rohan Kochhar, Advocate as the Alternate Chairperson of the meetings, including for any adjournment(s) thereof. The Tribunal has also appointed Mr. Vishawjeet Singh, Advocate as the Scrutinizer for the meetings, including for any adjournment(s) thereof. The Scheme, if approved with the requisite majority of equity shareholders of each of the Companies and the unsecured creditors of the Transferor Company 1, as applicable, at their respective meetings, will be subject to the



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