THURSDAY, 8 AUGUST 2024
36 pages in 2 sections
NEW DELHI
₹13.00
VOLUME XXXI NUMBER 97

www.business-standard.com

Business Standard

THE MARKETS ON WEDNESDAY		chg#
Sensex	79,468.0 ▲	874.9
Nifty	24,297.5 ▲	304.9
Nifty Futures*	24,366.4 ▲	68.9
Dollar	₹84.0	₹84.0 **
Euro	₹91.6	₹91.6 **
Brent crude ($/bbl)	79.1 ##	76.3 **
Gold (10 gm)###	₹68,665.0 ▼	₹240.0

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

CENTRE FAST-TRACKS CHINA VISA APPROVALS TO STEP UP MANUFACTURING

WE HAVE COURAGE TO CHANGE: FM ON LTCG AMENDMENT

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

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

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**").

firstcry.com

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[(1)] (in ₹)	Name of Selling Shareholder	Type	Number of equity shares offered	Weighted average cost of acquisition per Equity Share[(1)] (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	Satyadharma 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

*[(1)]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, ₹(4,860.56) 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...

...continued from previous page.

- **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
Total	**55**	**12**

**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 CLOSES TODAY[1]

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

[1] *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 UNIFIED PAYMENTS INTERFACE

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 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. 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.

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 **"NIIs"**) (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 **"RIIs"**) (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
kotak® Investment Banking	Morgan Stanley	BofA SECURITIES	JM FINANCIAL	Avendus^	LINKIntime	**Neelam Jethani** Rajashree Business Park, Survey No. 338 Next to Sohrabh Hall, Tadiwala Road Pune - 411 001, Maharashtra, India **Tel:** (+91) 84829 89157 **E-mail:** companysecretary@firstcry.com
Kotak Mahindra Capital Company Limited 1st 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:**brainbees.ipo@kotak.com **Website:** https://investmentbank.kotak.com **Investor grievance e-mail:** kmccredressal@kotak.com **Contact person:** Ganesh Rane **SEBI registration no.:** INM000008704	**Morgan Stanley India Company Private Limited** 18F, Tower 2, One World Centre Plot 841, Senapati Bapat Marg Mumbai - 400 013, Maharashtra, India **Tel:** (+91 22) 6118 1000 **E-mail:** firstcryipo@morganstanley.com **Website:** www.morganstanley.com **Investor grievance e-mail:** investors_india@morganstanley.com **Contact person:** Honi Joshi **SEBI registration no.:** INM00001123	**BofA Securities India Limited** Ground Floor, "A" Wing, One BKC, "G" Block Bandra Kurla Complex, Bandra (East) Mumbai - 400 051, Maharashtra, India **Tel:** (+91 22) 6632 8000 **E-mail:** dg.brainbees_ipo@bofa.com **Website:** https://business.bofa.com/bofas-india **Investor grievance e-mail:** dg.india_merchantbanking@bofa.com **Contact person:** Aparajit Varadhan **SEBI registration no.:** INM000011625	**JM Financial Limited** 7th Floor, Cnergy, Appasaheb Marathe Marg Prabhadevi, Mumbai - 400 025 Maharashtra, India **Tel:** (+91 22) 6630 3030/ 3262 **E-mail:** firstcry.ipo@jmfl.com **Website:** www.jmfl.com **Investor grievance e-mail:** grievance.ibd@jmfl.com **Contact person:** Prachee Dhuri **SEBI registration no.:** INM000010361	**Avendus Capital Private Limited** Platina Building, 9th Floor 901, Plot No C-59, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India **Tel:** (+91 22) 6648 0050 **E-mail:** firstcry.ipo@avendus.com **Website:** http://www.avendus.com **Investor grievance e-mail:** investorgrievance@avendus.com **Contact person:** Sarthak Sawa / Shantanu Chate **SEBI registration no.:** INM000011021	**Link Intime India Private Limited** C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli (West) Mumbai - 400 083, Maharashtra, India **Tel:** +91 810 811 4949 **E-mail:** brainbees.ipo@linkintime.co.in **Website:** www.linkintime.co.in **Investor grievance e-mail:** brainbees.ipo@linkintime.co.in **Contact person:** Shanti Gopalkrishnan **SEBI registration no.:** INR000004058	Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

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, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company at 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, www.morganstanley.com, https://business.bofa.com/bofas-india, www.jmfl.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, https://investmentbank.kotak.com, www.morganstanley.com, https://business.bofa.com/bofas-india, www.jmfl.com and http://www.avendus.com and 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: Almondz Global Securities Ltd, Anand Rathi Share & Stock Brokers Ltd, Asit C. Mehta Investment Interrmediates Ltd, Axis Capital Limited, Bajaj Financial Securities Ltd, Centrum Broking Limited, Centrum Wealth Management Ltd, Dalal & Broacha Stock Broking Private Limited, Eurekha 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(Formely 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, Systematix 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 7, 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, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at 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, www.morganstanley.com, https://business.bofa.com/bofas-india, www.jmfl.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.

THURSDAY, 8 AUGUST 2024
36 pages in 2 sections
NEW DELHI
₹13.00
VOLUME XXXI NUMBER 97

www.business-standard.com

Business Standard

THE MARKETS ON WEDNESDAY		chg#
Sensex	79,468.0 ▲	874.9
Nifty	24,297.5 ▲	304.9
Nifty Futures*	24,366.4 ▲	68.9
Dollar	₹84.0	₹84.0 **
Euro	₹91.6	₹91.6 **
Brent crude ($/bbl)	79.1 ##	76.3 **
Gold (10 gm)###	₹68,665.0 ▼	₹240.0

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

COMPANIES P3

WITH CURVV, TATA MOTORS TO TAKE ON ICE MID-SIZE SUVs

BACK P18

'OVERWEIGHT' BY 100 GRAMS, VINESH DISQUALIFIED FROM GAMES

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

SKILL SECRETARY: WILL QUANTIFY INDUSTRY ROLE IN ITI UPGRADE

The skill ministry will lead the government's efforts to upgrade 1,000 Industrial Training Institutes (ITIs) in a hub and spoke model. Also, in a first, the role of industry will be measured in quantifiable terms, says ministry secretary **ATUL KUMAR TIWARI**

Q&A PAGE 4

Reliance ready for next level of growth: Ambani

Reliance Industries Limited has consolidated its balance sheet and is ready for the next level of growth, company's Chairman and Managing Director Mukesh Ambani told shareholders. 2

Yunus-led B'desh interim govt to take oath today

The Bangladesh Army chief on Wednesday announced that Mohammad Yunus-led interim government will take oath on Thursday around 8 pm. He said the advisory council may have 15 members. 12

Govt fast-tracks China visa approvals to step up manufacturing

Move to help companies investing in sectors covered by PLI schemes

SHREYA NANDI
New Delhi, 7 August

THE GUIDELINES

- New online visa framework effective from August 1
- Applies to nationals from neighbouring land border nations
- Provides relief to companies invested in 14 strategic sectors with PLI initiatives, even if they are not PLI beneficiaries
- Government departments must submit visa application feedback to the home ministry within 28 days
- Business e-visa valid for six months

IMAGING: AJAY MOHANTY

The Union government has introduced a streamlined, time-bound process for granting business visas to Chinese technicians involved in manufacturing projects, in response to complaints from the Indian industry.

The new guidelines from the Ministry of Home Affairs, effective from August 1, aim to expedite visa approvals for nationals from China and other countries sharing land borders with India, said a senior government official.

According to the new regulations, once a company applies for an e-visa, the application will be forwarded to relevant government departments, including the Ministry of External Affairs and security agencies, for approval. "The responses (whether approval or rejection) will have to be sent to the home ministry within 28 days," the official told *Business Standard*, noting that the visa will have a validity of six months.

This initiative is anticipated to ease challenges faced by firms investing in 14 strategic sectors covered under the production-linked incentive (PLI) schemes, the government's flagship scheme designed to bolster manufacturing in India. The PLI scheme encompasses a wide range of sectors, such as mobile phones, drones, white goods, telecommunications, textiles, automobiles, and pharmaceutical drugs. Delays in visa-related matters have notably impacted sectors like solar photovoltaic modules, specialty steel, white goods, and electronics.

Earlier, the home ministry issued standard operating procedures to streamline the application process for Indian business visas under the PLI schemes. Turn to Page 6

We have courage to change: FM on LTCG amendment

SHRIMI CHOUDHARY
New Delhi, 7 August

The new amendments to the Finance Bill 2024 would not impose any additional tax burden concerning the long-term capital gains (LTCG) tax on real estate sales, Union Finance Minister Nirmala Sitharaman told the Lok Sabha on Wednesday.

Replying to the House discussion on the Finance Bill, she said: "Every time we present the Budget...I have gone around the country to various destinations, met tax professionals, industry, traders, and all stakeholders, (have) taken their view and brought in amendments, so that the Budget will be represented to the common people aspirations." The minister was responding to queries about a new amendment to the Bill that allows taxpayers to choose between a 12.5 per cent LTCG tax rate without indexation and a 20 per cent rate with indexation for property acquired before July 23, 2024.

On multiple amendments (45 in total) introduced soon after the Budget presentation, she remarked "...we heard the people who wanted something to change, and we have the courage and conviction" to bring that change. Turn to Page 6

> "I HAVE GONE AROUND THE COUNTRY, MET TAX PROFESSIONALS, INDUSTRY, TRADERS, AND ALL STAKEHOLDERS, (HAVE) TAKEN THEIR VIEW AND BROUGHT IN AMENDMENTS..."
> **Nirmala Sitharaman**
> Union Finance Minister in the Lok Sabha, replying to a discussion on the Finance Bill 2024

EDIT: FLEXIBLE FISCAL TARGETS PAGE 13

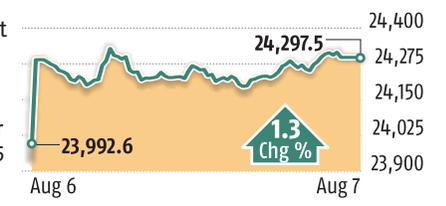
REALTORS CHEER CENTRE'S DECISION PAGE 2

ALL CLEAR

- The Finance Bill 2024 has been passed in the Lok Sabha and will now move to the Rajya Sabha
- The House has cleared 45 official amendments to the Bill, all passed by voice vote
- The amendments relax the newly proposed capital gains tax on real estate
- The definition of 'undisclosed income' under the block search provision has been expanded to include incorrect claims of exemptions
- An amendment to the Customs Act allows for the imposition of interest and penalties with regard to Customs duties and additional duties

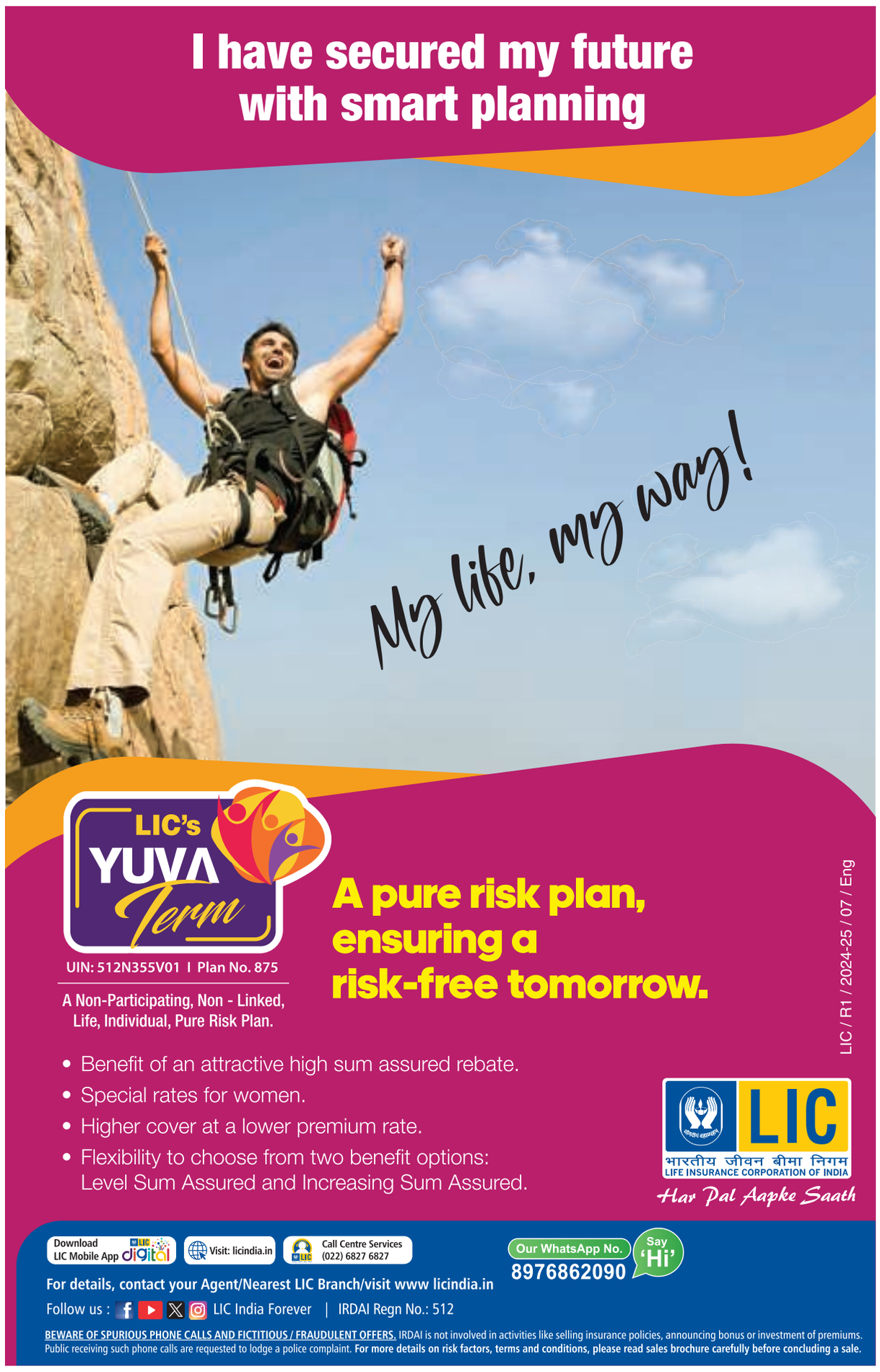
NIFTY, SENSEX SNAP 3-DAY LOSING STREAK TO JOIN GLOBAL REBOUND

The equity benchmark indices, Sensex and Nifty 50, snapped their three-day losing streak — shedding nearly ₹22 trillion in market value — amid a global relief rally after US Federal Reserve and Bank of Japan officials reassured the markets of initiating measures to fix issues that triggered a widespread selloff. The Sensex jumped 874.94 points, or 1.11 per cent, to 79,468, while the Nifty 50 climbed 304.95 points, or 1.27 per cent, to 24,297. Among broader indices, the Nifty Next 50 led the gains with 3.01 per cent, followed by the Nifty SmallCap 100 and the Nifty MidCap 100, up 2.86 per cent and 2.45 per cent, respectively. II, 1



1-day chg Aug 7, '24	Nifty MidCap 100	Nifty SmallCap 100
	2.4% ▲	2.9% ▲

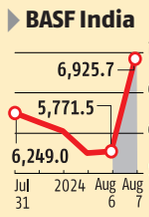
Source: Bloomberg



STOCKS IN THE NEWS

*OVER PREVIOUS CLOSE

BASF India

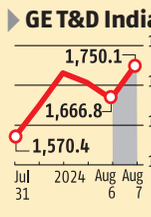


Q1FY25 standalone profit surges 96 per cent Y-o-Y to ₹221 crore

₹6,925.7 CLOSE

▲20.0% UP*

GE T&D India

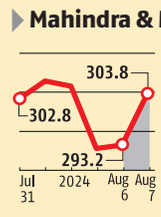


Bags ₹305 cr order from Power Grid for SCADA/EMS control centers

₹1,750.1 CLOSE

▲5.0% UP*

Mahindra & Mahindra Financial

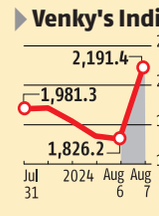


Partners Chola MS to offer motor and other non-life insurance solutions

₹303.8 CLOSE

▲3.6% UP*

Venky's India

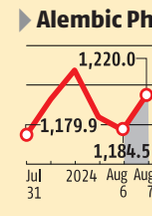


Q1FY25 net profit surges around 4x Y-o-Y to ₹75 crore

₹2,191.4 CLOSE

▲20.0% UP*

Alembic Pharmaceuticals



Receives USFDA final approval for Acitretin Capsules USP

₹1,220.0 CLOSE

▲3.0% UP*

IN BRIEF

Gautam Adani has not set a retirement date, says AEL

Gautam Adani has not set any specific date or point in time for retiring and handing over his $210-billion ports-to-energy conglomerate to his sons and nephews. His flagship firm Adani Enterprises (AEL) informed he did not set 70 years as the date of his retirement. The firm is considering raising $1.2 billion through a share sale following a previous fundraising deal. AGENCIES

Zomato customers to get balance cash in app account

Zomato customers can now ask for the balance amount, if any, of cash on delivery orders to be added to their 'Zomato Money' account, and utilise it for placing future orders or dining out, CEO Deepinder Goyal said on Wednesday. He thanked Tata Group firm BigBasket for the inspiration. "Starting today, our customers can pay delivery partners in cash, and ask for the balance amount to be added instantly to their Zomato Money account," he said. PTI

ITC eyes creating category with new biscuit launch

ITC on Wednesday launched a new biscuit 'Super Egg & Milk', combining milk and eggs. According to Ali Harris Shere, COO, biscuits and cakes cluster, ITC Foods, the new launch has the opportunity to create yet another category. The firm believes that the offering could provide an upgrade from glucose and milk biscuits to the consumer. The launch under the mother brand, Sunfeast, will be available across the South and the East. BS REPORTER

WazirX, partners face plea in NCLT over crypto theft

A petition has been filed against WazirX, its infrastructure partner Liminal, and other associated entities in National Company Law Tribunal (NCLT), Indore following a $230 million crypto asset theft, according to news reports. "We are aware of the petition filed against us before the NCLT, Indore and we are taking necessary legal action," a WazirX spokesperson said. According to reports the plea was filed on August 5 in Indore and invokes Section 213(b) and Section 221 of the Companies Act, 2013. BS REPORTERS

Reliance ready for next level of growth: Ambani

In its annual report, firm says its balance sheet has been consolidated

AMRITHA PILLAY
Mumbai, 7 August

Reliance Industries (RIL) has consolidated its balance sheet and is prepared for the next level of growth, the conglomerate's Chairman and Managing Director Mukesh Ambani told shareholders.

RIL released its annual report for the financial year ending March 2024 on Wednesday.

The company will hold its annual general meeting (AGM) for 2023-24 on August 29.

"Reliance has consolidated its balance sheet after the previous round of capital expenditure and is ready for the next level of growth," Ambani said in his message to shareholders.

The company's annual report on its funding strategy also noted that it will continue to monitor financial markets to seize suitable opportunities for capital raising to support its growth plans while maintaining a sharp focus on financial discipline and risk management.

RIL's AGM is one of the most closely monitored events by the market, as the group chairman has previously used these meetings to make big announcements.

In his note to shareholders, Ambani also mentioned that the conglomerate's mega project, the Dhirubhai Ambani Green Energy Giga Complex in Jamnagar, is progressing rapidly.

The annual report indicated that the phased commencement of operations at the solar photovoltaic gigafactory is expected by the end of 2024 and that by 2030, 100 gigawatt of renewable energy (RE) capacity will be established and enabled.

Discussing future plans, Ambani revealed that the company is also exploring multiple technologies for carbon capture and recycling.

"Our research and development teams are working around the clock, devising solutions that leverage novel techniques in the carbon recycling process," Ambani said.

The company outlined its ambition to become India's largest RE player.

The report noted that work on RE development has commenced, and the company has been allotted land in Gujarat.

"We aim to become the largest RE developer in India. We have initiated participation in RE power purchase agreements, including the first agreement with Maharashtra State Electricity Distribution Company for 128 megawatt over 25 years," the report said.

According to the annual report, the company has also signed a memorandum of understanding with Maharashtra for the production of 100 kilotonnes per annum of green hydrogen, with an investment of ₹15,000 crore.

Asia's richest billionaire also had a message for the business community.

"Now is the time for all of us in the business community to work together as a grand coalition and transform India into a fully developed nation by 2047 — a prosperous India in which no Indian and no region will be left behind," the annual report quoted Ambani.

"NOW IS THE TIME FOR ALL OF US IN THE BUSINESS COMMUNITY TO WORK TOGETHER AS A GRAND COALITION AND TRANSFORM INDIA INTO A FULLY DEVELOPED NATION BY 2047"

MUKESH AMBANI, Chairman, RIL

EXPANSION PLANS

New energy timeline

2025:
- 20 Gw Solar capacity for captive needs

2026:
- Jamnagar PV factory scaled to 20 Gw

2027:
- Expansion of cell-to-pack manufacturing facility to 50 GwH

2030:
- Establish and enable 100 Gw of renewable energy

Ambani family remuneration

Nil: Mukesh Ambani

₹94 lakh: Nita Ambani*

₹1.01 cr: Isha Ambani**, Anant Ambani**, Akash Ambani**

Notes: *Ceased to be a director of the company from August 28, 2023;
** Assumed office as a non-executive director of the company on October 27, 2023

Supply chain shocks challenge for Jio

Unforeseen circumstances across the global tech supply chain could have an impact on Jio's ability to rollout network and digital services, RIL's annual report points out. The futuristic vision on digital services also necessitates and puts the responsibility of creating the device ecosystem on the telecom operator, it said. BS REPORTER

'Luxury products to drive retail demand'

Reliance Retail expects rising demand for premium and luxury products to further fuel the Indian retail market. The country's largest retailer has pegged the domestic retail market as one of the fastest growing in the world and was expected to cross $1.4 trillion by 2027, it said in FY24 annual report. BS REPORTER

Realtors cheer Centre's LTCG tax decision

Expect boost in investments, sales

RAGHAV AGGARWAL & PRACHI PISAL
New Delhi/Mumbai, 7 August

The government's move to tweak the long-term capital gains (LTCG) tax regime proposed in the Finance Bill 2024 and re-introduce the indexation benefit is likely to boost the investments and spur housing sales in the country, industry executives believe.

"By enabling taxpayers to choose the lower tax burden between the new and old schemes, the amendment is poised to drive investment and enhance sales across housing segments," said Niranjan Hiranandani, Chairman of the Hiranandani Group.

In Budget 2024, Union Finance Minister Nirmala Sitharaman proposed an overhaul in the capital gains tax regime, including lowering the LTCG tax to 12.5 per cent from 20 per cent. But she also suggested doing away with the indexation benefit for homes bought on or after April 1, 2001. The Finance Bill 2024 was passed in Lok Sabha on Wednesday, and awaits Rajya Sabha's nod.

The move met with resistance and criticism from various quarters.

And on Wednesday, the government moved an amendment to the Finance Bill, 2024 in Parliament. It allowed taxpayers to avail of the old LTCG regime if the property was acquired before July 23, when the Union Budget was tabled.

A taxpayer can now calculate their LTCG tax at 12.5 per cent, without indexation, or at 20 per cent, with indexation, and pay the lower amount.

"THE AMENDMENT IS POISED TO DRIVE INVESTMENT AND ENHANCE SALES ACROSS HOUSING SEGMENTS"

NIRANJAN HIRANANDANI
Chairman, Hiranandani Group

"IT (THE AMENDMENT) GIVES TAXPAYERS MORE TIME TO PLAN THE SALE OF THEIR ASSETS TO MAXIMISE BENEFITS"

DHRUV AGARWALA
Group CEO, Housing.com & Proptiger.com

"While this benefit won't apply to future transactions, it gives taxpayers more time to plan the sale of their assets to maximise benefits, further boosting investment across housing segments," said Dhruv Agarwala, Group CEO, Housing.com & Proptiger.com, calling it a "significant step forward".

More on business-standard.com

[TECH DIGEST]

mybs.in/tech

Vivo V40 series launched

Chinese smartphone manufacturer Vivo has introduced its V40-series smartphones in India, comprising the Vivo V40 and V40 Pro models. They feature camera systems developed in collaboration with German optics brand Zeiss. They also boast an array of artificial intelligence-powered camera capabilities aimed at editing and improving photographs. Priced from ₹34,999 onwards, the Vivo V40 series is currently open for pre-orders in India.

Google TV Streamer unveiled

Google has unveiled a streaming device named Google TV Streamer, set to replace Chromecast. Departing from the compact dongle form, the Google TV Streamer adopts a set-top-box design. The device delivers enhanced performance and supports 4K HDR with Dolby Vision and Dolby Atmos. Currently exclusive to the US, it is available for pre-orders at $99.99.

OpenAI updates ChatGPT for Mac

The new version aims to facilitate multitasking more effectively. Previously, it functioned similarly to Apple Spotlight, opening a text entry box upon pressing the Option + Space command on the keyboard. The updated app now provides side-by-side access to the ChatGPT interface by opening a companion window. This window remains in front along with other open applications, ensuring easier access. COMPILED BY KHALID ANZAR

MICROSOFT REGAINS TOP SPOT AMONG BEST WORKPLACES IN INDIA: REPORT

The company was on the top of the list in 2022 but had slipped to fifth in 2023

Tech giant Microsoft regained the top spot in the list of best employers to work for in India in 2024, followed by TCS and Amazon, according to a Randstad Employer Brand Research report released on Wednesday. Microsoft had topped the list in 2022, but slipped to fifth in 2023.

The 2024 list is based on responses from 3,507 people. The number of companies surveyed in India for the study was not specified. Globally, 1.73 lakh respondents across 6,084 companies took part in the study. The respondents evaluated the employers on ten parameters, including work-life balance, career progression, reputation, financial health and job security.

RAGHAV AGGARWAL

Dream companies
Most attractive firms to work for

2023	2024
Tata Power	Microsoft
Amazon	TCS
Tata Steel	Amazon
TCS	Tata Power
Microsoft	Tata Motors
Samsung India	Samsung India
Infosys	Infosys
Tata Motors	Larsen & Toubro
IBM	Reliance Industries
Reliance Industries	Mercedes-Benz

Source: Randstad Employer Brand Research 2024

Black Box eyes $2 bn revenue within 4 yrs

CEO says US, India biggest growth markets for firm

DEV CHATTERJEE
Mumbai, 7 August

Black Box, a digital infrastructure firm listed on the BSE, seeks $2 billion in revenue within three to four years by expanding in the United States and India, said its Chief Executive Officer Sanjeev Verma in an email interview.

Growth will come from the world's rapid adoption of artificial intelligence (AI), demand for stringent data governance, and the need to improve user experience. "These factors are driving the rise of edge computing, which is central to this expansion," Verma said, referring to a distributed computing framework that enables data to be processed closer to where it is created.

"Over the next three to five years, North America and India are expected to experience the most significant growth in digital infrastructure. In North America, especially the US, data centre capacity is projected to exceed 5,000 megawatts (Mw)," Verma said.

India's data centre capacity is expected to reach 3,000 Mw over the years, fuelled by rising internet penetration and expansion of digital services. "Besides the momentum towards edge computing, better data management is playing a crucial role in this development. Both regions are poised for impressive advancements in digital infrastructure, driven by these dynamic factors and the accelerating pace of technological innovation," Verma said.

Verma said while a recession in the US may impact markets, Black Box can handle such challenges. "Our recent successes, such as securing high-profile clients and partnering with a major Fortune 500 company, underscore our resilience and adaptability in the face of economic uncertainty. This reflects our robust presence in the US market and our ability to navigate through tough times," Verma said.

The company gets 85 per cent of its revenue through global solution integration, which includes services such as data centre solutions, connectivity, network solutions, modern workplace setups, and cybersecurity. The rest of the revenue comes from technology products and solutions like contract-manufactured items, control rooms, audiovisual systems, and keyboard-video-mouse switches for the broadcasting industry.

"The company's growth in data is driven by increased internet usage, IoT (internet of things) proliferation and big data analytics. Additionally, the rise of cloud computing, digital transformation across industries, and the surge in remote working and online services are fuelling demand for robust data centre infrastructure."

Verma said the company's focus is on leveraging the recent infusion of ₹400 crore by promoters to drive organic growth and meet its short-term objectives. It will look at other fundraising when needed.

"The advent of edge computing and the rollout of 5G (fifth generation) based wireless telephony further amplify the need for localised and scalable data centres, while more stringent data sovereignty regulations drive investment in compliant facilities," Verma said.

SURGE IN PROFIT

Black Box consolidated figures in FY24

₹6,281.6 cr	₹137.7 cr
Net sales	Net profit
Y-o-Y % chg -0.1	480.9 Y-o-Y % chg

Source: Capitaline Compiled by BS Research Bureau

SANJEEV VERMA
Chief Executive Officer, Black Box

Flipkart's Shopsy intensifies efforts to tap into Bharat

PEERZADA ABRAR
Bengaluru, 7 August

Flipkart's hyper-value e-commerce platform Shopsy is intensifying efforts to tap over half of the 821 million internet users (about 442 million) in rural India.

These efforts are being led by Prathyusha Agarwal, who recently joined as business head at Shopsy. The aim is to become the go-to destination for consumers seeking entry-level products across various categories.

"I end up gravitating towards stuff which appeals to doing something for the small-town world. This ranges from my very first role in Unilever to my last few roles. That has been a passion area," said Agarwal.

"The Bharat shopper is possibly today doing a couple of transactions on e-commerce but is not completely like the metro consumer who is possibly now an e-commerce native. We are looking at such consumers and asking can we be the hyper-value horizontal platform for all their needs," said Agarwal.

The primary focus is on the Bharat consumer, particularly households with an annual income of less than ₹10 lakh.

These consumers are found in Tier-II and lower-tier markets. Shopsy said it is dedicated to meeting their needs effectively with the right price point and product range.

For instance, the platform has expanded into multiple categories, including kids wear, budget mobiles and large appliances. These are helping it cater to the Bharat consumer's entry-level needs. It is also expanding into large appliances and electronics.

"We are opening a bunch of categories almost every quarter. We have noticed that entry-level price points and models are gaining immediate traction, reflecting the preferences of our Shopsy consumers," said Agarwal.

Indeed, India's e-tailing sector is poised to experience a fivefold growth, surging from $59 billion in 2022 to an estimated $300 billion by 2030. This will be fuelled by value-seeking 'mass' consumers, states a report by Redseer Strategy Consultants. Shopsy competes with SoftBank-backed Meesho and Amazon Bazaar to tap this market.

"I am not focused on what the competition is going on behind. I think we have a good value proposition and we deliver it to the consumer," said Agarwal.

"There is a Bharat across every state. My previous experiences have been looking at every Bharat and saying what is the unmet need that the consumer is looking for and then going ahead to deliver it. I think there is enough opportunity."

Nearly 70 per cent of Shopsy's customers are from Tier-II and III cities such as Bhagalpur, Bankura, Kurnool, Nagaon, and Dhule. And 90 per cent of its new customers are millennials and Gen Z.

In 2024, Shopsy's highest orders came from UP, West Bengal, Maharashtra, and Bihar, with over 60 per cent of customers from Tier-III cities.

Promotion and facilitation agency, Invest India underscores the growing prominence of rural-centric e-commerce, anticipating a significant portion of demand to originate from Tier II-IV cities and rural areas by 2026.

Since its launch in 2021, Shopsy has achieved over 330 million downloads. It is leveraging Flipkart's extensive supply chain and diverse product range to build strong customer confidence.

This has helped it provide affordable products across 1,300 categories, expanding its reach to more than 19,000 pin codes.

It has a seller community of 1.4 million (including Flipkart) from cities and towns across India. Its product portfolio spans over 160 million, across categories.

SCALING UP

19,000: Number of pincodes that Shopsy is catering to

1.4 mn: Platform's seller community (including Flipkart)

160 mn: Product portfolio across categories

90%: Share of millennials and GenZ in new transacting customers

Shopsy's Business Head Prathyusha Agarwal says its entry-level price points and models are gaining traction

NEW DELHI : Printed and Published by Nandan Singh Rawat on behalf of Business Standard Private Limited and printed at The Indian Express (P) Ltd. A-8, Sector-7, Noida, Gautam Budh Nagar-201301 and published at Business Standard Private Limited, Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi 110002
Editor : Shailesh Dobhal, RNI NO. 57376/1994 Readers should write their feedback at feedback@bsmail.in Ph. 011-23720202, Fax :+91-11-23720201
For Subscription and Circulation enquiries please contact:Ms. Mansi Singh Head-Customer Relations. Business Standard Private Limited. H/4, Building H,Paragon Centre, Opp. Birla Centurion, P.B.Marg, Worli, Mumbai - 400013 E-mail: subs_bs@bsmail.in "or sms, REACHBS TO 57575. NO AIR SURCHARGE

With new launch, TaMo eyes 'coupé' in mid-SUV segment

Priced ₹17.49 lakh onwards, electric Curvv looks to take on Creta, Seltos

SOHINI DAS
Mumbai, 7 August

Tata Motors is taking on internal combustion engine (ICE) vehicles such as the Hyundai Creta and Kia Seltos in the mid-SUV segment with its aggressively-priced electric Curvv SUV coupé, which will be available from ₹17.49 lakh onwards.

The car will come in two battery sizes — 45 kwh and 55 kwh —and offer a range of 502 km to 585 km. Tata Motors claims that the battery can get up to 150 km worth of charge in just 15 minutes, and 10-80 per cent charge in 40 minutes.

The Curvv electric vehicle (EV) takes on the MG ZS EV directly.

However, prices of the Curvv overlap with the Tata Nexon EV (₹14.49-19.49 lakh) and the Mahindra XUV400 (₹15.49-17.69 lakh).

It is also competitively priced against ICE models like Hyundai Creta (₹11-20 lakh) and Kia Seltos (₹10.9-20.37 lakh).

On September 2, the company will unveil pricing of the ICE version of the Curvv. At present, the mid-SUV segment clocks around 680,000 units a year and contributes nearly a third of the overall SUV volumes.

"While the industry is seeing a flattish growth, mid-sized SUVs are growing very strong, above 20 per cent or so," said Shailesh Chandra, managing director (MD), Tata Motors Passenger Vehicles and Tata Passenger Electric Mobility.

Chandra also said that the relative slowdown in the first four months of the financial year in the EV space has been due to the fleet segment (which saw an impact of the FAME-II subsidy withdrawal). The personal segment EV sales remain stable, he said. Chandra felt that the fleet segment will rebound in the coming months as people are postponing their purchase plan in anticipation of the FAME-III scheme.

"Whatever becomes popular in the premium SUV segment also becomes popular in the mass segment. India has a very good aesthetic sense. It will be able to pick up this trend (coupé) fast, as people now also travel a lot globally.

There is a lot of noise around coupé as a body style," Chandra said.

He does not think that Curvv will eat into Nexon's share as 60 per cent of customers of Nexon are first-time buyers.

In Curvv, he expects 60-70 per cent of buyers to be 'upgraders' from a current sub-4 metre car. "There will be some cannibalisation as it is an adjacent segment," he said.

Overall, SUVs as a category have grown from 20 per cent share of the passenger vehicle market about five years back to more than 50 per cent now.

Along with this, there has been a lot of fragmentation as well —sub-compact SUVs (3.8 metres in length), compact SUVs (up to 3.99 metres), mid-SUVs (about 4.3 metres) and high-SUVs (4.5-4.6 metres). Finally, there are also the larger SUVs which go beyond that.

Mid-SUVs are emerging as the largest category within SUVs, commanding a market share of over 33 per cent.

Sub-compact SUVs have a 20 per cent share in overall SUV segment, and the compact segment will have around 25 per cent.

Tata Motors Passenger Vehicles MD Shailesh Chandra said EV sales would rebound as people are postponing their purchase in anticipation of FAME-III PHOTO: COMPANY

AHEAD OF THE CURVE

- Price overlaps with the Tata Nexon EV (**₹14.49-19.49 lakh**) and the Mahindra XUV400 (**₹15.49-17.69 lakh**)
- Priced against ICE models like Hyundai Creta (**₹11-20 lakh**) and Kia Seltos (**₹10.9-20.37 lakh**)
- Curvv EV takes on the MG ZS EV directly
- Price of the ICE version of the Curvv to be unveiled on Sept 2
- The car will come in two battery sizes — 45 kwh and 55 kwh and offer a range of 502 km to 585 km

Firm unveils new vehicle architecture

With the Curvv, Tata Motors unveiled a new vehicle architecture — Adaptive Tech Forward Lifestyle Architecture (ATLAS). The platform will underpin the future ICE-powered as well as EVs in Tata in a 3.9 to 4.6 metres category. "This platform has the ability to take on different powertrains, different wheel bases, and body styles. Some cars which are on the older platform will eventually move to this platform," Shailesh Chandra, MD, Tata Motors Passenger Vehicles and Tata Passenger Electric Mobility said. SOHINI DAS

YouTube Shorts hits 1 trillion views; CEO lauds Indian creators

YouTube Shorts, a 60-second video format which made its global debut in India in 2020, has surpassed a trillion views, YouTube Chief Executive Officer (CEO) Neal Mohan announced on Wednesday as he highlighted the global impact of Indian content creators. Mohan, who was speaking at the YouTube Brandcast 2024 event, said YouTube has become a platform that enables people to tell their stories.

"Indian creators are making videos inspired by local trends that go on to define global culture. YouTube is number one in reach and watch time in India. And we just passed a huge milestone. Shorts, which we first launched in India, now have trillions of views here," he said. PTI

TALBROS AUTOMOTIVE COMPONENTS LIMITED

CIN: L29199HR1956PLC033107
Regd. Office: 14/1, Delhi Mathura Road, Faridabad-121003 (Haryana)
Tel No.: 0129-2251482, **Website:** www.talbros.com, **Email:** seema_narang@talbros.com

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

(Rs. in lacs)

Particulars	CONSOLIDATED				STANDALONE			
	Quarter ended			Year ended	Quarter ended			Year ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	Unaudited	Audited (Refer Note 2)	Unaudited	Audited	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
Total Income from Operations	20,923.62	20,745.23	18,531.27	79,086.35	20,923.62	20,745.23	18,531.27	79,204.15
Profit/(Loss) before exceptional Items and tax	2,641.77	2,866.59	2,208.49	10,424.37	2,337.26	2,463.11	1,864.15	8,925.02
Exceptional items (Refer Note 4)	–	4,245.54	–	4,245.54	–	7,653.48	–	7,653.48
Profit/(Loss) before tax	2,641.77	7,112.13	2,208.49	14,669.91	2,337.26	10,116.59	1,864.15	16,578.50
Net Profit/(Loss) after tax	2,061.47	4,978.51	1,741.81	10,997.63	1,756.96	7,982.97	1,397.47	12,906.22
Total Comprehensive income/(loss) for the period (Comprising profit after tax and other comprehensive income after tax)	4,029.54	4,984.98	5,253.48	17,336.56	3,725.93	7,989.99	4,910.25	19,249.02
Paid-up equity share capital (face value of Rs. 2/- each)	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56
Earning Per Share (of Rs. 2/- each) (for the period - not annualised) (Refer Note 3)								
Basic (Rs.)	3.34	8.07	2.82	17.82	2.85	12.93	2.26	20.91
Diluted (Rs.)	3.34	8.07	2.82	17.82	2.85	12.93	2.26	20.91

Notes:

1 The above is an extract of the detailed format of quarterly and yearly 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 Exchanges (www.bseindia.com and www.nseindia.com) and on Company's website (www.talbros.com).

2 These standalone and consolidated financial results for the quarter ended on 30 June 2024 have been reviewed and recommended for approval by the Audit Committee and accordingly approved by the Board of Directors of Talbros Automotive Components Limited ("the Company") at their respective meetings held on 07 August 2024. The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year, which were subject to limited review. The financials results for the quarter ended 30 June 2024 have undergone "Limited Review" by the Statutory Auditors of the Company. Mr. Anuj Talwar, JMD is duly authorised by Board to sign the financial results for submission to stock exchanges.

3 The Company has completed the split/sub-division of its 1 (One) Equity Share of Rs. 10/- (Rupees Ten only) into 5 (Five) Equity Shares of Rs. 2/- (Rupees Two only) each share as on record date of October 27, 2023, as approved by shareholders at AGM of the Company held on 25th September 2023. Accordingly, earnings per share (EPS) of comparative period presented for the quarter ended on 30 June 2023 has been calculated based on number of shares outstanding in respective period, as increased by sub-divided/split of shares.

4 During the quarter ended March 31, 2024, the Company has completed the process of divesting and selling its entire 40% stake in Its Joint Venture " Nippon Leakless Talbros Private Limited" (NLTPL) Constituting 48,00,000 fully paid-up equity shares of Rs 10/- each for Rs 81.80 Cr. The sales proceeds was completed on 25th January 2024. The net gain from the transaction has been disclosed as exceptional items in the results. The capital gain tax on sale of investment has been disclosed as part of the tax expense in the results. Following table provides bifurcation of Profit After Tax (PAT) on other than exceptional items and exceptional Items.

(Rs. in lacs)

S. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
A.	**Other than Exceptional Items**								
1.	Profit Before Exceptional Item	2,641.77	2,866.59	2,208.49	10,424.37	2,337.26	2,463.11	1,864.15	8,925.02
2.	Tax Expenses	(580.30)	(594.87)	(466.68)	(2,133.53)	(580.30)	(594.87)	(466.68)	(2,133.53)
	Profit After Tax	**2,061.47**	**2,271.72**	**1,741.81**	**8,290.84**	**1,756.96**	**1,868.24**	**1,397.47**	**6,791.49**
B.	**Monetization of NLTPL (Exceptional Item)**								
1.	Sale of Investment	–	8,180.00	–	8,180.00	–	8,180.00	–	8,180.00
2.	Cost of Investment determined on the basis of equity method of Accounting	–	(3,887.94)	–	(3,887.94)	–	(480.00)	–	(480.00)
3.	Other Related Expenses	–	(46.52)	–	(46.52)	–	(46.52)	–	(46.52)
4.	**Profit on Sales of Investments**	**–**	**4,245.54**	**–**	**4,245.54**	**–**	**7,653.48**	**–**	**7,653.48**
5.	Capital Gain Tax	–	(1,538.75)	–	(1,538.75)	–	(1,538.75)	–	(1,538.75)
	Profit After Tax (Exceptional Item)	**–**	**2,706.79**	**–**	**2,706.79**	**–**	**6,114.73**	**–**	**6,114.73**

For **Talbros Automotive Components Limited**
Sd/-
Anuj Talwar
Joint Managing Director
DIN : 00628063

Date : August 07, 2024
Place : Gurugram

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024

(Rs. In lakhs except EPS data)

Sr. No	Particulars	Quarter Ended	Previous Quarter Ended	Corresponding Three Months Ended in Previous Year	Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	**Total Income from Operations (net)**	**36284.25**	**38352.84**	**26335.27**	**135562.84**
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	3024.91	3096.25	3681.16	15452.87
3.	Net Profit for the period before Tax, (after Exceptional and/or Extraordinary items)	3024.91	3096.25	3681.16	15452.87
4.	Net Profit for the period after Tax, (after Exceptional and/or Extraordinary items)	2262.27	2324.95	2746.90	11563.63
5.	Total comprehensive income for the period	2262.27	2324.95	2746.90	11563.63
6.	Paid-up Equity Share Capital (face value of Rs. 2/- each)	1034.67	1034.67	1034.67	1034.67
7.	Reserves (excluding Revaluation Reserve)				70361.96
8.	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations)*				
	Basic:	4.37	4.49	5.31	22.36
	Diluted:	4.37	4.49	5.31	22.36
	*Not Annualised				

The above is an extract of the detailed format of Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2024 filed with Stock Exchanges (BSE & NSE) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Statement of Standalone Unaudited Financial Results for the quarter ended 30.06. 2024 are available on the Stock Exchanges website at (www.bseindia.com) and NSE (www.nseindia.com) as well as on the Company's Website at (www.clsel.in).

The Board of Directors at its meeting held on 06.08.2024 approved a proposal to buyback upto 20,07,930 fully paid up having a face value of Rs. 2 each at a price of Rs. 300 per equity share, on proportionate basis, for an aggregate Rs. 6023.79 lakhs through tender offer.

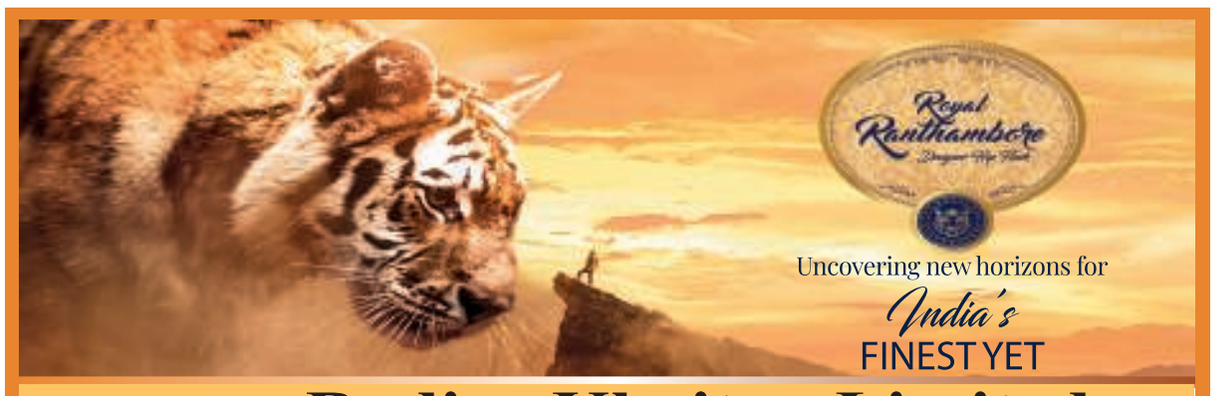
PLACE : GURUGRAM
DATED : 06.08.2024

For CHAMAN LAL SETIA EXPORTS LTD.
(VIJAY KUMAR SETIA)
Managing Director
(DIN. 01125966)

CHAMAN LAL SETIA EXPORTS LTD.

(A Govt. Recognised Star Export House) CIN:- L51909PB1994PLC015083

Regd. Office: Meerankot Road, P.O. Central Jail, Ajnala Road, AMRITSAR-143002 (INDIA)
Corpt. Office: 472, Udyog Vihar Phase 3, Gurugram **RICE MILLS:** Karnal - Kaithal Road| Gujarat - Gandhidham
Ph: +91 124 4745900 **E-mail:** clsetia@rediffmail.com **Website:** www.clsel.in, www.maharanirice.in



Radico Khaitan Limited

Radico SPIRIT OF EXCELLENCE

Registered Office: Rampur Distillery, Bareilly Road, Rampur - 244 901 (U.P.)
Tel. No.: 0595-2350601/2, 2351703 Fax No.: 0595-2350009
Email ID : investor@radico.co.in Website: www.radicokhaitan.com
CIN: L26941UP1983PLC027278

(Regulation 47 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)
Extract of Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2024

(₹ In lakhs Except EPS)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2024 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2024 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1.	Total income from Operations	426930.51	3,89,687.36	391005.88	15,49,274.94	426930.51	3,89,687.36	391005.88	15,49,274.94
2.	Net Profit (before Tax and Exceptional items)	10135.50	7,653.40	8402.56	34,202.85	10243.55	7,367.33	8905.30	34,846.28
3.	Net Profit before Tax (after Exceptional items)	10135.50	7,653.40	8402.56	34,202.85	10243.55	7,367.33	8905.30	34,846.28
4.	Net Profit after tax (after Exceptional items)	7631.03	5,678.84	6324.51	25,575.95	7738.39	5,391.26	6826.88	26,217.46
5.	Total Comprehensive Income for the period	7574.91	5,911.86	6279.61	25,668.66	7681.00	5,625.01	6780.06	26,305.16
6.	Paid up Equity Share Capital (Face value of Rs.2/- each)	2674.31	2,674.31	2673.48	2,674.31	2674.31	2,674.31	2673.48	2,674.31
7.	Other Equity (excluding Revaluation Reserve) in the Audited Balance Sheet as at 31st March, 2023	-	-	-	2,35,062.68	-	-	-	2,41,287.52
8.	Earning per Equity Share on net profit after tax (fully paid up up equity shares of Rs.2/-) each								
	(a) Basic	5.71	4.25	4.73	19.13	5.79	4.03	5.11	19.61
	(b) Diluted	5.71	4.25	4.73	19.13	5.79	4.03	5.11	19.61

Notes :

1. The Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2024 (the 'Financial Results') have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on Wednesday, August 07, 2024. The Statutory Auditors have carried out limited review of the Financial Results.
2. The above is an extract of detailed format of quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Financial Results is available on the website of the Company, BSE Limited and National Stock Exchange of India Limited i.e. www.radicokhaitan.com, www.bseindia.com and www.nseindia.com respectively.
3. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

For and on behalf of the Board
Radico Khaitan Limited
Sd/-
Dr. Lalit Khaitan
Chairman & Managing Director
DIN No. 00238222

Rampur - U.P.
August 07, 2024

'Industry role in upgrading ITIs to be measured in quantifiable terms'

The Skill Ministry will lead government's efforts to upgrade 1,000 Industrial Training Institutes (ITIs) in a hub and spoke model under a centrally sponsored scheme with an outlay of ₹60,000 crore. Secretary in the Ministry of Skill Development and Entrepreneurship **ATUL KUMAR TIWARI** explains the idea behind the scheme and the challenges ahead in an interview with **Shiva Rajora** and **Asit Ranjan Mishra** in New Delhi. Edited excerpts:

The Budget has turned the spotlight on skill development as a tool for employment generation, with the FM's emphasis on upgrading 1,000 Industrial Training Institutes (ITIs). Your assessment?
The Union Budget has brought back the focus on ITIs, which have been the foundation of the long-term (skill) training in the country. With the changing times, the ITIs need an upgrade. We also have to break the conundrum wherein states are incentivised [to improve the ITIs]. This scheme shows the central government's thrust on skilling and highlights the role industry and states have to play in this regard.

What will the modalities of this scheme be? Has the ministry prepared a blueprint for the same?
Our ministry is planning to undertake one-on-one consultations with industry associations in key sectors. For example, [with] Tata Projects, L&T, Credai for the construction sector, green energy, textiles and garments, advanced manufacturing, heavy engineering, automobiles, process industry, electronics, and telecom. These consultations will be essential for the synthesis of the scheme to ensure optimum funding, improve state and industry participation, and prepare detailed guidelines. A state government will also be consulted extensively over the coming weeks to seek inputs. There will be 200 ITIs developed as hubs, while 800 will be developed as spoke, connected with five National Skill Training Institutes.

Previously, there were attempts to improve ITIs. How is this new programme different?
This scheme will adopt a challenging method for selecting ITIs, ensuring state participation, industry collaboration, and an outcome-driven implementation strategy, making it distinct from previous efforts. The financial assistance provided under various schemes in the past was suboptimal to cover the entire upgrade needs of the ITIs to meet growing investment needs for infrastructure upkeep, capacity expansion, and the introduction of capital-intensive new-age trades. For the first time, the role of industry will be measured in quantifiable terms and will help the ITIs.

Has the industry agreed to pay ₹10,000 crore share in the scheme? Will this money come from CSR funds? If not and this is voluntary, then the industry may choose not to participate.
The industry has been helping state governments in modernising ITIs. This scheme will provide a kind of framework wherein the three stakeholders (centre, states and industry) will be roped in. Some sectors, which have enhanced the demand for skilled workers like textiles, construction, telecom, and automobiles, will try to bring industries in these areas in a cluster-based format and develop the course and curriculum in tandem with their demand.

The [₹10,000 crore] component will come from industry. We are not saying it is CSR or anything, it has to come from the industry, like the Tata group carved out a separate company, which is running two skills schools — one in Mumbai and the other in Ahmedabad. It doesn't mention CSR, but goes beyond it. The industry has to come in suitable ways to help us. We hope that more entities will come. We have created a framework in which we will have to work and create a win-win situation and incentives for the industry to come forward and collaborate and improve the situation in ITIs.

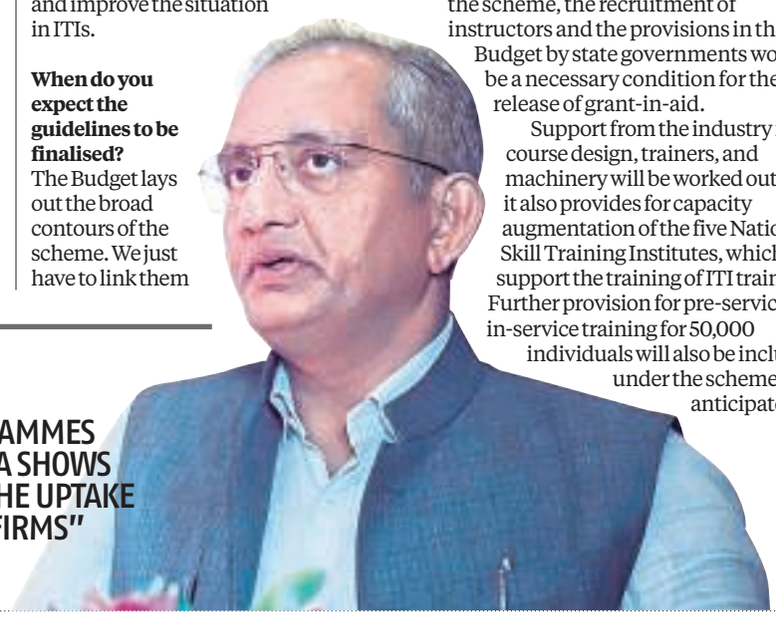
When do you expect the guidelines to be finalised?
The Budget lays out the broad contours of the scheme. We just have to link them together. We are already having consultations with stakeholders. By the end of September, the guidelines are expected to be finalised.

Vacancies in ITIs — both in terms of students and faculty — are causes for concern. How will this scheme look to improve upon this aspect? What will be the role of state governments and industry?
Filling the posts of instructors is an administrative matter for the respective state governments. Under the scheme, the recruitment of instructors and the provisions in the Budget by state governments would be a necessary condition for the release of grant-in-aid.

Support from the industry for course design, trainers, and machinery will be worked out and it also provides for capacity augmentation of the five National Skill Training Institutes, which will support the training of ITI trainers. Further provision for pre-service and in-service training for 50,000 individuals will also be included under the scheme. It is anticipated that redesigning courses to align with industry requirements under the scheme will enhance their appeal and boost enrolment.

With the announcement of the internship scheme in the Union Budget, what happens to the apprenticeship programme?
Internship is not apprenticeship. Apprenticeship programmes will continue and the data shows positive growth in the uptake of apprentices in the companies. It is regulated and obligatory under the Apprenticeship Act 1961, which puts the onus on the firms to hire apprentices, while internship is voluntary by nature.

The Budget also announced the model skill loan scheme. Given that such a scheme was already in place. How is the new scheme different from the previous scheme?
Some skilling programmes are expensive and this scheme will help facilitate students to avail easy financing for these programmes. The revised scheme will facilitate loans up to ₹750,000 compared to ₹150,000 earlier, and will cover courses other than those aligned to the National Skill Qualifications Framework, provided the courses are available on the Skill India Digital Hub portal. The new credit guarantee scheme has now been extended to non-banking financial companies, microfinance institutions, and small finance banks.



"WE ARE ALREADY HAVING CONSULTATIONS WITH STAKEHOLDERS. THE (ITI UPGRADE SCHEME) GUIDELINES ARE EXPECTED TO BE FINALISED BY SEPTEMBER-END"

"INTERNSHIP IS NOT APPRENTICESHIP. APPRENTICESHIP PROGRAMMES WILL CONTINUE AND DATA SHOWS A POSITIVE GROWTH IN THE UPTAKE OF APPRENTICES IN THE FIRMS"

ATUL KUMAR TIWARI, Secretary, Ministry of Skill Development & Entrepreneurship

Goyal bats for relook at Bimstec free-trade deal

Commerce and Industry Minister Piyush Goyal on Wednesday suggested the seven member countries of the Bimstec bloc to relook at the progress of Free Trade Agreement talks that are moving at a very slow pace. He said that the members can think of negotiating a preferential trade agreement instead of a full-fledged free trade pact. Bimstec stands for the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation. The bloc has been negotiating a proposed Free Trade Agreement (FTA) since 2004. So far over 20 rounds of talks have been held. The last was held in 2018. "I would like to raise a few fundamental issues about where we stand and what are the possibilities of making this FTA a reality," Goyal said at CIIs BIMSTEC Business Summit 2024. He said that so far 22 rounds of talks have been held for the agreement and this itself raises a question on whether "we need to pause and have a relook at the track where we are going". PTI

Bond market sees OMO sales as liquidity surges

Status quo likely on rate, stance at monetary policy committee review today

ANJALI KUMARI
Mumbai, 7 August

Bond market participants expect that the Reserve Bank of India (RBI) may resort to instruments like open market operations (OMO) and foreign exchange interventions to drain excess liquidity from the banking system. Surplus liquidity in the banking system stood at ₹2.78 trillion on Tuesday, according to the latest RBI data.

"Despite GST outflows, the surplus liquidity remains very large, I think the RBI might use other tools like OMO to drain durable liquidity from the system," said the treasury head at a private bank.

The six-member monetary policy committee (MPC) will announce the review of the policy on Thursday. While a status quo on both rates and stance is widely expected, the market awaits the central bank's commentary on the current liquidity scenario.

The liquidity in the banking system has improved significantly on the back of government spending.

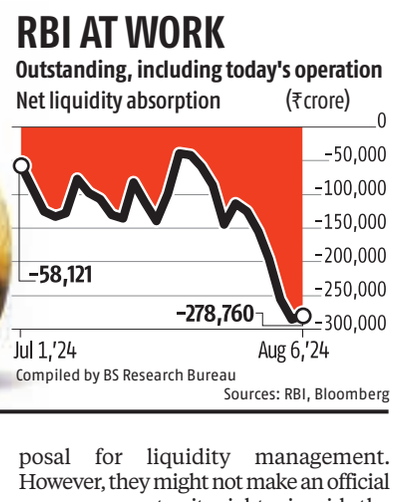
The RBI has been conducting variable rate reverse repos (VRRR) auctions in order to drain excess liquidity.

On Tuesday, the central bank conducted two VRRR auctions. At the first three-day VRRR auction, banks parked ₹23,803 crore against a notified amount of ₹75,000 crore. At the second overnight VRRR auction, banks parked ₹19,954 crore against a notified amount of ₹50,000 crore. The RBI did not conduct any auction on Wednesday.

"The RBI has been conducting OMO sales in small amounts, so it's unlikely they'll announce official auctions," said the treasury head at another private bank. "Given the current global situation, the RBI might also decide to keep the liquidity in surplus," he added.

A section of the market also believes that the RBI might reiterate that they have multiple instruments at their disposal for liquidity management. However, they might not make an official announcement as it might misguide the market. OMOs are primarily a liquidity management tool used by the RBI. By purchasing bonds, the RBI injects money into the banking system, thereby increasing liquidity. Conversely, by selling bonds, the RBI removes money from the system, reducing liquidity.

During the monetary policy announcement of October 2023, RBI governor Shaktikanta Das talked about the possibility of OMO sales, which spooked the bond market. However, such auctions were not conducted.



Help PSBs assess credit to MSMEs, DFS secy to fintechs

HARSH KUMAR
New Delhi, 7 August

Department of Financial Services (DFS) Secretary Vivek Joshi on Wednesday urged fintech companies to assist public sector banks (PSBs) in developing a credit assessment model for micros, small and medium enterprises (MSMEs) based on their digital footprints.

Rather than relying on balance sheets or the returns generated by MSMEs, Joshi suggested that the new model focus on the digital footprints created by MSMEs, particularly micro and nano enterprises.

In the FY25 Budget, Finance Minister Nirmala Sitharaman had asked PSBs to take a lead in developing a new credit assessment model based on the scoring of digital footprints of MSMEs in the economy. "This is expected to be a significant improvement over the traditional assessment of credit eligibility based only on asset or turnover criteria. That will also cover MSMEs without a formal accounting system," she had added.

"I believe there is a significant role for fintechs to play in helping banks enhance their digital lending capabilities. I urge fintechs to help banks in creating and implementing that (credit assessment model)," said Joshi at a fintech conference organized by industry body Ficci.

Joshi also emphasised that fintechs need to strike a balance between regulatory requirements and innovation while working to resolve challenges faced by banks.

Noting that fintech has transformed the financial sector with innovative solutions, Joshi said he would urge fintechs to collaborate with banks rather than creating solutions independently and then approaching banks, because PSBs deal with larger and more complex issues.

"Since fintechs are not working closely with banks, they may have limited information about the challenges the banking system faces. Therefore, we should work towards having fintechs address problems identified by banks. Many banks have started empanelling startups for this purpose, and it would be highly beneficial to provide them with problems and seek tailored solutions," he said.

While acknowledging the immense potential of fintech, Joshi highlighted that the growth of digital technology brings unique challenges, including governance issues, regulatory and statutory compliance, consumer protection, and fair practices.

"It is essential to balance fintech innovation with timely regulatory responses," he noted.

DFS Secretary Vivek Joshi said fintechs need to strike a balance between regulatory requirements and innovation while working to resolve challenges faced by banks

IN BRIEF

Govt approves appointment of C S Setty as SBI chairman

The Appointments Committee of the Cabinet on Tuesday approved a proposal to appoint Challa Sreenivasulu Setty (*pictured*) as chairman of SBI, the country's largest commercial bank, for a three-year term. The three-year period will be valid from the date of his assumption, on or after August 28, or until further orders, whichever is earlier, government said. PTI

CBI takes over probe into Delhi coaching centre deaths

The Central Bureau of Investigation (CBI) has taken over the probe into the deaths of three civil services aspirants at a coaching centre in Delhi, officials said on Wednesday. The CBI took over the case from Delhi Police following a Delhi High Court order. The court had castigated police and the Municipal Corporation of Delhi over the students' deaths, saying it was unable to fathom how they could not come out of the basement. PTI

Fines for unregistered *pan masala* under GST from Oct 1

The government notified October 1 as the date for implementation of the penalty provision for manufacturers of *pan masala* and similar tobacco products, if they fail to register their packing machinery with GST authorities. The GST network had earlier in May and June notified two forms GST SRM-I and -II for registering machines used by such manufacturers, and to report inputs procured and corresponding outputs with tax authorities. PTI

Govt may cut weighting of food in CPI basket

A government panel tasked with revising the consumer price index (CPI) is considering a substantial cut in the weighting of food, according to a person familiar with the matter. The panel is discussing a proposal to reduce the weight of food in the consumer price basket by as much as 8 percentage points, according to the person. The food and beverage category makes up 45.86 per cent of the current CPI basket. BLOOMBERG

Elections to 12 RS seats in 9 states on September 3: EC

Elections to 12 vacant Rajya Sabha (RS) seats in nine states will be held on September 3, the Election Commission said on Wednesday. Ten Rajya Sabha seats fell vacant as the sitting members, including Union ministers Piyush Goyal, Sarbananda Sonowal and Jyotiraditya Scindia, were elected to the Lok Sabha. Bypolls are being held for two seats in Telangana and Odisha. PTI

Declare Wayanad calamity national disaster: Rahul

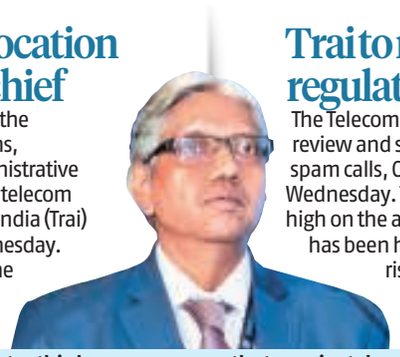
Lok Sabha's Leader of Opposition Rahul Gandhi on Wednesday called on the government to declare the recent calamity in Wayanad a national disaster. Speaking during zero hour, Gandhi demanded higher compensation for the people affected. "With more than 200 dead and a vast number missing, the eventual casualty count may exceed 400," Gandhi said. PTI

Paper on spectrum allocation for satcom soon: Trai chief

Telecom regulator will begin, in a month, the consultation process for deciding the terms, conditions and other modalities for administrative allocation of spectrum for satellite-based telecom services, Telecom Regulatory Authority of India (Trai) Chairman Anil Kumar Lahoti said on Wednesday. The satcom sector is flourishing and has the potential to propel the country to new heights, Lahoti said. PTI

Trai to review and tighten regulations to curb spam calls

The Telecom Regulatory Authority of India (Trai) will review and strengthen regulations to curb pesky, spam calls, Chairman Anil Kumar Lahoti said on Wednesday. The crackdown on pesky calls has figured high on the agenda of the Trai, and the regulator has been hardening its stance on the issue, amid rising consumer complaints around unsolicited communications from unauthorised telemarketers. PTI



Trai Chair Anil Kumar Lahoti ruled out rethink on new norms that require telcos to compensate users for service outages

Mushrooming mule accounts fuel rise in financial frauds

HARSH KUMAR & ASHUTOSH MISHRA
New Delhi, 7 August

The proliferation of mule accounts has emerged as one of the major reasons behind rising financial fraud in the country, a senior cybercrime official said requesting anonymity.

"Mule accounts are a major reason behind smooth transfer of money in a financial fraud...I can say that around 99 per cent of the frauds won't happen if mule accounts do not exist. It's very surprising to see how easily such mule accounts are opened and are used comfortably by cybercriminals across the country," said the official.

Mule account holders are termed money mules who often are innocent victims duped by fraudsters into laundering stolen or illegal money through their bank accounts. Money mules are recruited, sometimes unwittingly, by criminals to transfer illegally obtained money between different bank accounts. When such incidents are reported, the money mule becomes the target of police investigations due to their involvement.

The official also said that apart from Jamtara and Mahabaleshwar, some hot spots in the Southern India of the country have been identified. However, the official did not reveal the names of the places. The number of cyber fraud cases has skyrocketed from 2,677 in FY20 to 29,082 in FY24 registering a 10-fold increase, according to the data provided by the government in the Parliament. It also underscored the growing sophistication of fraudsters and exposing vulnerabilities within the financial system.

Government agencies and the Reserve Bank of India (RBI) have increased their scrutiny of the mule accounts in recent times.

In a meeting last month, RBI Governor Shaktikanta Das urged heads of select public and private sector banks to step up efforts against mule accounts and asked them to intensify efforts to curb digital frauds. The apex financial regulator has been working closely with the Indian Cyber Crime Control Centre (I4C) under the Ministry of Home Affairs (MHA) and multiple other agencies to curb mule accounts and digital frauds.

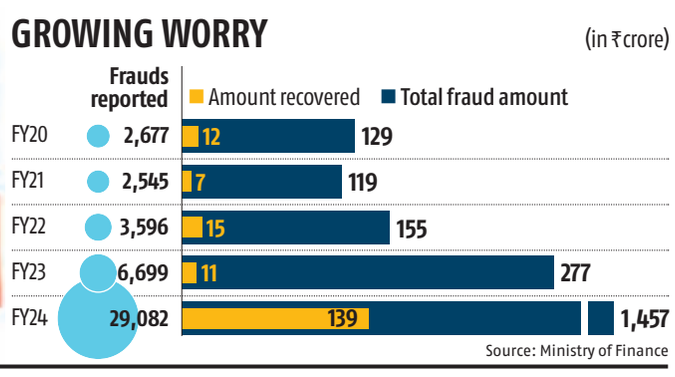
The magnitude of the cyber frauds issue can be understood by the fact that I4C, which is the MHA wing for overseeing and coordinating cybercrimes, was recently 'promoted' to be an attached office under the Home Ministry, giving it more freedom and resources at its disposal.

"Mule accounts pose significant dangers, facilitating money laundering and other illicit activities that can undermine the integrity of the financial system. Given that many mule accounts are rented with the knowledge of the account holders, they are among the hardest to detect in fraudulent activity. As such, they require robust defence systems at both onboarding and transaction monitoring stages," said Ashok Hariharan, co-founder & CEO, IDfy - an identity verification platform. Hariharan said he strongly recommends that banks flag suspicious accounts at the on-boarding stage and have enhanced know-your-customer requirements for these accounts.

"This allows the bank to on-board a majority of genuine accounts with no additional friction while still creating a check for suspicious accounts," he added.

Despite some advancements in recovering funds, these efforts have not matched the scale of frauds. The amount recovered rose more than 11 times from ₹12 crore in FY20 to ₹139 crore in FY24. However, the recovery rate remains relatively modest, with only 9.5 per cent of the total fraudulent amounts being reclaimed in 2023-24, a slight increase from 9.3 per cent five years ago in 2019-20.

Illustration: AJAY MOHANTY



VST INDUSTRIES LIMITED

Regd. Office : Azamabad, Hyderabad – 500 020, Telangana.
Phone: 91-40-2768 8000, Fax:91-40-2761 5336.
Email:investors@vstind.com, website: www.vsthyd.com.
CIN: L29150TG1930PLC000576

NOTICE

NOTICE IS HEREBY GIVEN THAT the Ninety Third (93rd) Annual General Meeting (AGM) of VST INDUSTRIES LIMITED will be held on Thursday, 29th August, 2024 at 11.00 a.m. (IST) through Video Conference (VC)/Other Audio Visual Means (OAVM) for the purpose of transacting the business mentioned in the Notice dated 25th July, 2024.

The Ministry of Corporate Affairs ("MCA") vide its Circular No. 9/2023 dated September 25, 2023 (In continuation with the Circulars issued earlier in this regard) ("MCA Circulars") has allowed conducting Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of Members at a common venue till September 30, 2024. In compliance with the applicable provisions of the Companies Act, 2013 and MCA Circulars, the 93rd AGM of the Members will be held through VC/OAVM.

In compliance with the MCA circulars and the SEBI circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and the Annual Report 2023-24 will also be available on the Company's website www.vsthyd.com, and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

Members can participate in the AGM through VC/OAVM facility only. Members participating in the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The instructions for e-voting are provided in the Notice of the AGM.

Members holding shares in physical form who have not registered their e-mail addresses with the Company/KFintech can obtain Notice of the 93rd AGM, Annual Report and/or login details for joining the 93rd AGM through VC/OAVM facility including e-voting, by writing to KFintech at e-inward.ris@kfintech.com with details of Folio No. and attaching a self-attested scanned copy of the PAN card.

The Resolutions covered in the AGM Notice will be transacted through remote e-voting (facility to cast vote from a place other than the venue of AGM). Voting through electronic means would commence at 9.00 a.m. on 26th August, 2024 (IST) and would end at 5.00 p.m. on 28th August, 2024 (IST). Please note that the voting shall not be allowed beyond 5.00 p.m. on 28th August, 2024 (IST). Members who have acquired shares after the dispatch of the Annual Report and before the cut off date (22nd August, 2024) may obtain the user ID and Password by sending a request at evoting@kfintech.com. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote during the AGM through e-voting facility. Members who have cast their vote through remote e-voting prior to the Meeting, may participate in the AGM but shall not be entitled to cast their vote again in the Meeting.

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 prescribed rates in the Income Tax Act, 1961 ('the IT Act'). For the prescribed rates for various categories, conditions for Nil/Preferential TDS and details/documents required thereof, Members are requested to refer to the IT Act and email communications sent by the Company/KFintech in this regard. In general, to enable the compliance with TDS requirements, Members are requested to complete and/or update their residential status, PAN, category as per the IT Act by following the procedure as given below :

a) In case of shares held in demat form, Members are requested to contact their respective depository participant.

b) In case shares are held in physical form, Members are requested to send an email along with the requisite details to KFintech.

Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank account through Electronic Clearing Service (NECS/NACH) or any other means (Electronic Bank Mandate) can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically, by sending a self-attested scanned copy of the cancelled cheque issued by the Banker after implementation of the Core Banking System, bearing the name of the sole shareholder (in case of joint holding, the name of the first holder shall be mentioned in the cheque leaf) by email to e-inward.ris@kfintech.com. Members holding shares in demat form can update their e-mail address and bank account details by submitting a request to the concerned Depository Participants.

SEBI vide its circular dated 16th March, 2023 has mandated furnishing of PAN, KYC details, nomination and compulsory linking of PAN and Aadhaar by the shareholders holding shares in physical form. The forms are available in the websites of the Company www.vsthyd.com and KFintech www.kfintech.com. Members holding shares in physical form are advised to update their KYC details with the Company's Registrar and Transfer Agents, KFintech.

For any query/grievance connected with the electronic voting the Members may refer to the "Frequently Asked Questions" (FAQs) and e-voting user manual for Members available in the download section of the e-voting website of KFintech, or contact Toll Free Number : 1800 309 4001 or contact Mr. Raghunath Veedha, Deputy Manager-Corporate Registry at KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana. Tel +91-40-67162222, e-mail id:raghu.veedha@kfintech.com.

Notice is also hereby given pursuant to Section 91 of the Act and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Register of Members and Share Transfer Books of the Company remained closed from 15th June, 2024 to 21st June, 2024 (both days inclusive) for the purpose of AGM and payment of dividend, if declared.

BY ORDER OF THE BOARD
PHANI K. MANGIPUDI
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL & SECRETARIAL

Place : Hyderabad
Date : 7th August, 2024

VTM LIMITED

Regd. Office: Sulakarai, Virudhunagar CIN L17111TN1946PLC003270. www.vtmill.com

Statement of Unaudited Financial Results for the quarter ended June 30, 2024

Rs.in Lakhs

Sl. No.	Particulars	Quarter ended June 30, 2024 (Unaudited)	Previous quarter ended March 31, 2024 (Audited)	Corresponding quarter of previous year ended June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
1	Total Income from Operations	6,050.05	6,528.00	4,877.04	21,527.63
2	Net Profit/ (Loss) for the period (before tax and exceptional items)	873.51	374.83	645.80	2,346.10
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	873.51	374.83	645.80	2,346.10
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	641.21	352.47	512.07	1,829.19
5	Other comprehensive income (net of tax)	91.36	25.30	101.97	332.94
6	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	732.57	377.77	614.04	2,162.13
7	Equity Share Capital	402.28	402.28	402.28	402.28
8	Other Equity as shown in the Audited Balance Sheet of the previous year	NA	25,898.83	NA	25,898.83
9	Earnings Per Share (of Rs.1/- each) (for continuing and discontinued operations)				
	a. Basic	1.59	0.88	1.27	4.55
	b. Diluted	1.59	0.88	1.27	4.55

Note: 1.The above results for the quarter ended June 2024 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 7, 2024. The statutory auditors of the Company have carried out a limited review of the above unaudited results and issued an unmodified limited review report on the above results.

2. 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 Exchange under Regulation 33 of theSEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for the quarter ended June 30, 2024 are available on the website of the BSE Limited i.e. www.bseindia.com, on the Stock Exchange where the Company's shares are listed and on the website of the Company i.e. www.vtmill.com

Place: Kappalur, Madurai
Date : August,07, 2024

for VTM Limited
K.Thiagarajan - Chairman & Managing Director

THE HI-TECH GEARS LIMITED

CIN: L29130HR1986PLC081555
Regd. Off. : Plot No. 24,25,26, IMT Manesar, Sector-7, Gurugram-122050, Haryana
Corp. Off. : Millennium Plaza, Tower-B, Sushant Lok-I, Sector-27, Gurugram-122002, Haryana.
Tel.: + 91(124) 4715100 **Fax:** + 91(124) 2806085
Website : www.thehitechgears.com **E-mail**: secretarial@thehitechgears.com

Statement of Unaudited consolidated financial results for the quarter ended June 30, 2024

(₹ In Million, except per share data)

S. No.	Particulars	Quarter ended 30/06/2024 (Un-audited)	Quarter ended 30/06/2023 (Un-audited)	Year ended 31/03/2024 (Audited)
1.	Total income from operations	2,630.39	2,665.91	11,168.35
2.	Net Profit/ (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	213.12	122.93	609.25
3.	Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	213.12	122.93	1,379.31
4.	Net Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	142.37	92.99	1,142.53
5.	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	119.07	111.76	1,160.49
6.	Equity Share Capital	187.78	187.68	187.78
7.	Reserve/Other equity as shown in the Audited Balance Sheet of the previous year	-	-	4,473.75
8.	Earning per share (of ₹ 10/- each) (for continuing and discontinued operations) -			
	(a) Basic :	7.58	4.95	60.86
	(b) Diluted :	7.57	4.94	60.73

NOTES:-

1) The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee at their meeting held on August 06, 2024 and thereafter approved by the Board of Directors in their meeting held on August 06, 2024. The Limited Review have been carried out by Statutory Auditors of the Company.
2) The above is an extract of the detailed format of Consolidated 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.
3) Additional information pursuant to Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Key standalone financial information of the company is given below:

(₹ in million)

Particulars	Quarter ended 30/06/2024 (Un-audited)	Quarter ended 30/06/2023 (Un-audited)	Year ended 31/03/2024 (Audited)
Revenue from operations and other income	1,818.46	1,830.31	7,892.93
Profit\(Loss) before tax	187.77	135.90	647.26
Profit\(Loss) after tax	143.66	103.06	492.69

4) The full format of the Financial Results for the quarter ended June 30, 2024 is available on the Stock Exchanges websites (**www.nseindia.com** and **www.bseindia.com**) and the Company's website (**www.thehitechgears.com**)

For and on behalf of the Board of Directors
The Hi-Tech Gears Limited
Sd/-
Deep Kapuria
Executive Chairman
(DIN: 00006185)

Place : New Delhi
Date : August 06, 2024

NSE

Nifty50

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

CIN: U67120MH1992PLC069769
Regd. Off.: "EXCHANGE PLAZA", Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051, India

Extract of Statement of Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2024

(Rs. in Crores unless otherwise stated)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended 30.06.2024 (Unaudited)	year ended 31.03.2024 (Audited)	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 30.06.2024 (Unaudited)	year ended 31.03.2024 (Audited)	Quarter ended 30.06.2023 (Unaudited)
1	Total income from operations	4,050.63	13,510.54	2,832.57	4,509.70	14,780.01	2,987.11
2	Net Profit for the period (before Tax, Ex ceptional and/or Extraordinary items, including discontinued operations)	2,615.63	8,820.64	2,149.69	3,422.41	1 1,104.70	2,490.31
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items, including discontinued operations)	2,615.63	8,820.64	2,149.69	3,422.41	1 1,104.70	2,490.31
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items, including discontinued operations)	1,959.76	6,635.31	1,597.89	2,566.72	8,305.74	1,843.96
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	1,965.36	6,645.37	1,606.86	2,573.42	8,31 1.37	1,849.91
6	Equity Share Capital	49.50	49.50	49.50	49.50	49.50	49.50
7	Reserves (excluding Revaluation Reserve) as shown in Audited Balance Sheet of the previous year	-	19,312.28	-	-	23,924.91	-
8	Earnings per equity share for profit from continuing and discontinued operations (FV Re. 1 each) - Basic and Diluted (Rs.)	39.59*	134.05	32.28*	51.86*	167.79	37.26*
	* Not annualised						

Note :

1. The above is an extract of the detailed format of Standalone and Consolidated Unaudited Financial Results pursuant to Regulation 33 of Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018, as amended from time to time, read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The full format of Standalone and Consolidated Unaudited Financial Results are available on our website www.nseindia.com

2. The statement of Standalone and Consolidated Unaudited Financial Results have been reviewed by the Audit Committee in its meeting held on August 6, 2024 and approved by the Board of Directors in its meeting held on August 7, 2024.

For and on behalf of the Board of Directors
Ashishkumar Chauhan
Managing Director & CEO
[DIN: 00898469]

Place : Mumbai
Date: August 07, 2024

Indian Bank

इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

Corporate Office: Banking Operation Department
No. 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014.
Tel. No: 044-281344543 / 4528

e-Auction Notice

Request for Proposal (RFP) for Supply, Implementation and Maintenance of Integrated (QMS)Queue Management System - OPEX MODEL at Indian Bank Branches. For Further details, please refer our website **www.indianbank.in/tenders** / Government e-Market Place (GeM) portal

Deputy General Manager (BOD)

GOA STATE INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

7th Floor, EDC House, Dr. Atmaram Borkar Road, Panaji - Goa
Tel.: (0832) 2493550 Email: email@gsidcltd.com

GSIDC Corporation of Goa's Future

TENDER NOTICE

No. GSIDC/ENGG./NIT-14/2024-25 **Date:07/08/2024**

GSIDC invites online bids under two bid system on Item Rate Basis from eligible Contractors / Agencies for the work of **"Expansion and Upgradation of the Infrastructure of Primary Health Centre, Sanguem, Goa- Furniture Works". (Estimated Cost – Rs. 79,42,474.00).**

For detailed Tender Notice, please visit website **https://www.gsidcltd.com.**

Pfizer

PFIZER LIMITED

CIN: L24231MH1950PLC008311
The Capital, 1802/1901, Plot No. C - 70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
Tel: +91 22 6693 2000 **Fax:** +91 22 2654 0274
Website: www.pfizerltd.co.in **E-mail ID:** contactus.india@pfizer.com

NOTICE OF 73RD ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS, RECORD DATE AND DIVIDEND INFORMATION

1. Notice is hereby given that the 73rd Annual General Meeting ('AGM') of Pfizer Limited ("the Company") will be held on Wednesday, August 28, 2024, at 3.00 P.M IST through Video Conference (VC)/Other Audio Visual Means ('OAVM') in compliance with Ministry of Corporate Affairs ('MCA') circulars and all applicable laws and circulars issued by Securities and Exchange Board of India ('SEBI'), to transact the businesses as set forth in the Notice of the 73rd AGM.

2. In compliance with the MCA and SEBI circular(s), the Notice of the 73rd AGM and Annual Report for the financial year ended March 31, 2024, has been sent on Tuesday, August 6, 2024, only through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant(s). Members holding shares in the dematerialized mode and have not registered/updated their email address and mobile number are requested to register / update the same with their respective Depository Participant(s). The Company has also issued a corrigendum on August 7, 2024 in continuation to the said Notice of the AGM, revising the record date for payment of dividend to Wednesday, August 21, 2024.

   The Notice of the AGM , corrigendum to the Notice of AGM and Annual Report for the financial year ended March 31, 2024, is also available on the Company's website www.pfizerltd.co.in, e-voting website of Company's Registrar & Transfer Agent, KFin Technologies Limited at https://evoting.kfintech.com and websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Please note that the Notice of 73rd Annual General Meeting shall be read with the said corrigendum dated August 7, 2024.

   Members holding shares in physical mode are requested to register / update their email address and mobile number with Company's Registrar and Transfer Agent, KFin Technologies Limited by sending Form ISR-1 to einward.ris@kfintech.com for receiving the Annual Report and other communications from the Company, electronically.

3. Pursuant to the MCA Circulars, 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 SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to offer remote e-voting facility, which will enable the Members to cast their votes electronically on all the Resolutions set forth in the said Notice. Additionally, the Company is providing the facility of voting through e-voting system during the AGM ("InstaPoll"). The manner of voting remotely and through e-voting system during the AGM for shareholders holding shares in dematerialized mode and physical mode is provided in the Note Nos. 14 - 21 to the Notice to the 73rd AGM.

4. The remote e-voting period commences on Saturday, August 24, 2024 from 9.00 a.m. IST and ends on Tuesday, August 27 2024 at 5.00 p.m. The remote e-voting module shall be thereafter disabled. The Cut off for determining the eligibility of Members for remote e-voting and e-voting at the AGM is Wednesday, August 21, 2024.

5. The Members who have not cast their votes by remote e-voting can exercise their voting rights during the AGM through e-voting. A Member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to electronically vote again during the meeting.

6. Shareholders whose names appears in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories, as on the cut-off date i.e. Wednesday, August 21, 2024, only shall be entitled to avail the facility of remote e-voting as well as voting at the said AGM. Any person who becomes a Member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e., Wednesday, August 21, 2024, can avail the facility of remote e-voting / e-voting at the AGM by obtaining the User ID and password. For detailed instructions pertaining to the same, Members may please refer to the Note No. 20 to Notice of the AGM.

   If the email address or mobile number of the Member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com, the member may click "Forgot Password" and enter Folio No. or DP ID, Client ID and PAN to generate a password. Members may also call on RTA's toll free number 1800-309-4001 for any clarification regarding remote e-voting and e-voting.

7. The Company has appointed (CS) Mr. Nrupang B. Dholakia, Managing Partner of Dholakia & Associates LLP (Membership No. FCS 10032) Company Secretaries, as the Scrutinizer for conducting the electronic voting and electronic polling process in a fair and transparent manner.

8. For detailed instructions pertaining to e-voting, members may please refer to the Note Nos. 14 - 21 to Notice of the AGM. In case of queries or grievances pertaining to e-voting procedure, shareholders may refer the Frequently Asked Questions (FAQs) and e-voting user manual at the Downloads section of https://evoting.kfintech.com or may contact any of the following:

Particulars	KFin Technologies Limited	Pfizer Limited
Name and Designation	Mr. Premkumar Nair, Manager	Mr. Prajeet Nair, Director – Corporate Services & Company Secretary
Address	Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032	The Capital, 1802 / 1901, Plot No. C – 70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Tel	+91 40 6716 2222 Toll-free No.: 1800-309-4001	+91 22 6693 2000
Email Id	einward.ris@kfintech.com	contactus.india@pfizer.com

9. The record date for the purpose of payment of dividend of Rs. 35/- (350%) per equity share for the financial year ended March 31, 2024, if approved at the AGM is Wednesday, August 21, 2024.

10. The said dividend of Rs. 35/- (350%) per equity share for the financial year ended March 31, 2024, if approved by the Members in the ensuing AGM will be paid to the Members on or before September 6, 2024.

    Members are further informed that pursuant to the directions by Securities Exchange Board of India ('SEBI'), dividend to shareholders holding shares in physical form shall be paid only through electronic mode with effect from April 1, 2024. Such payment shall be made only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature by the said shareholders.

    Members can update their Permanent Account Number (PAN) and Know Your Customer (KYC) details and choice of nomination with the Registrar and Transfer Agents of (RTA) the Company, KFin Technologies Limited by submitting form ISR - 1, form ISR-2 and SH - 13 respectively. The said forms are available on the Company's website at the following link: https://www.pfizerltd.co.in/member-utility

11. Members may further note that pursuant to the provisions of the Income Tax Act, 1961, the Company is required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. No tax will be deducted on payment of dividend to the resident individual shareholders if the total aggregate dividend paid during the financial year ending March 31, 2025, does not exceed Rs. 5,000/-.

    The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company. In order to enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit the necessary documents in accordance with the provisions of the Income-tax Act, 1961 through the link https://ris.kfintech.com/form15/ **on or before Tuesday, August 13, 2024.**

    The Shareholders are requested to refer to the Note No. 25 to the Notice of the AGM for detailed instructions and information in this regard.

By Order of the Board of Directors
Sd/-
Prajeet Nair
Director – Corporate Services & Company Secretary

Place: Mumbai
Date: August 7, 2024

Rly min: Kavach 4.0 bulk tenders soon

SHREYA JAI
New Delhi, 7 August

The union ministry of railways is looking to expedite the roll out of the latest version of the indigenous anti-collision system Kavach during this year. The ministry is planning to issue tenders for Kavach installation in 20,000 locomotives and also on 3,000 route km (Rkm) on the golden quadrilateral route between Delhi-Mumbai-Chennai-Kolkata.

"Two bulk tenders of 10,000 locomotives each would be issued soon. We aim to close one tender by October this year. We sanctioned this capacity last month after the Kavach 4.0 was approved by the RDSO. The idea is to build a parallel system to ensure seamless coverage. Along with the locomotives, 3,000 Rkm would also have the new system," Ashwini Vaishnaw, union minister for railways said on Wednesday.

He said the existing network which is running on earlier versions of Kavach would also be upgraded to the latest one.

"In the next 4 years, Kavach would cover all types of geographical territories and types of locomotives. New age locomotives are coming with Kavach 4.0 installed already. In 4 years we would have Kavach on 20,000 locomotives," the minister said. Tender have been issued for Delhi- Chennai and Mumbai -Chennai section ranging 3,300 Rkm and on important automatic sections covering 5,000 Rkm

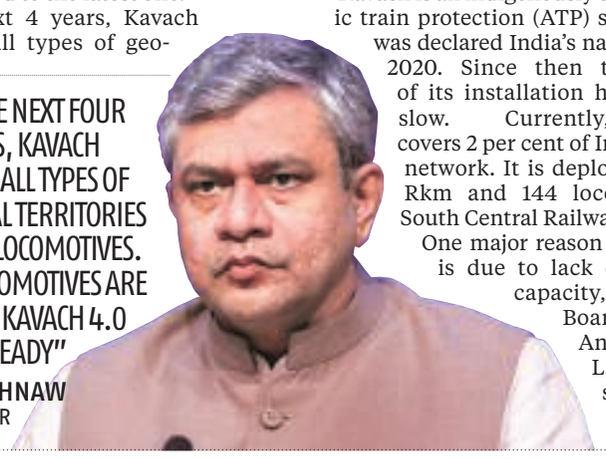
Vaishnaw also said additionally there would be a separate plan for installing Kavach system in the stations.

The ministry is aiming to cover 8,000 odd stations with this system in order to boost communication between the trains and the stations.

The Kanchenjunga train accident in June this year which claimed 11 lives brought the spotlight back on Kavach which was absent on the route. This was the fourth major rail accident in the last one year, including the triple train crash at Balasore, Odisha in June 2023 which claimed 293 lives. Kavach system was missing on all these routes.

Kavach is an indigenously built automatic train protection (ATP) system which was declared India's national ATP in 2020. Since then the progress of its installation has remained slow. Currently, Kavach covers 2 per cent of India's railway network. It is deployed on 1,465 Rkm and 144 locomotives on South Central Railway.

One major reason for the delay is due to lack of industrial capacity, Railway Board Chairman Anil Kumar Lahoti had said last year.



"IN THE NEXT FOUR YEARS, KAVACH WOULD COVER ALL TYPES OF GEOGRAPHICAL TERRITORIES AND TYPES OF LOCOMOTIVES. NEW-AGE LOCOMOTIVES ARE COMING WITH KAVACH 4.0 INSTALLED ALREADY"
ASHWINI VAISHNAW
RAILWAY MINISTER

"WE ARE ALL DEEPLY CONCERNED ABOUT THE EVOLVING SITUATION IN BANGLADESH...WE WILL CONVEY OUR BEST WISHES FOR A SMOOTH TRANSITION..."
PIYUSH GOYAL,
COMMERCE AND INDUSTRY MINISTER

CRISIS IN BANGLADESH

LIMPING BACK TO NORMALCY: Traffic at Bijoy Sarani intersection in Dhaka on Wednesday, two days after former Bangladesh Prime Minister Sheikh Hasina resigned and left the country PHOTO: REUTERS

Special Dhaka flights bring back 400 people

PRESS TRUST OF INDIA
New Delhi, 7 August

Air India and IndiGo operated special flights to Dhaka, bringing more than 400 people amid a volatile situation in the Bangladesh capital.

A special Air India flight brought 205 people, including 6 infants, from Dhaka to New Delhi on Wednesday morning, an official said.

IndiGo's special flight flew from Dhaka to Kolkata on Tuesday to bring back Indian nationals from Bangladesh, the airline said in a statement. The Air India chartered flight, which took off for the Bangladesh capital late Tuesday, was operated with an A321 neo aircraft. The flight brought back 205 people -- 199 adults and 6 infants -- from Dhaka.

Air India operated the flight, which took off from the national capital without any passengers, at a very short notice despite infrastructure challenges at the airport there, said the official in the know of the developments. "Following the temporary closure of Dhaka airport, IndiGo operated a special flight 6E 8503 from Dhaka to Kolkata on August 6. This flight was conducted to bring back Indian nationals from Bangladesh," the airline said in the statement.

Passengers from Dhaka arrive at the airport in New Delhi on Wednesday PHOTO: PTI

A source in the know said the IndiGo special flight carried more than 200 passengers from Dhaka to Kolkata. The carrier also said normal flight operations between India and Dhaka are scheduled to resume on Wednesday and it has contacted all affected customers, providing updates and offering alternative travel arrangements.

H&M won't seek discounts from Bangladeshi suppliers

Amid the ongoing political crisis in Bangladesh, global apparel brand H&M said on Wednesday that it is continuously monitoring the developments in Dhaka, and will not seek any delay-related discounts from the suppliers based in the country.

"According to the latest information, most of the factories are gradually opening up again, and safety remains a priority. We have expressed to our suppliers that we would not seek any discount due to delays that might happen under the current circumstances. We continue assessing the situation daily," a company spokesperson said. "We are maintaining a close dialogue with our business partners and other stakeholders, and we welcome the steps taken for greater stability in the country," the spokesperson added. BS REPORTERS

More on business-standard.com

Marico: Retailers have resumed ops

Consumer goods maker Marico said on Wednesday that a majority of its retail sales force and distributors have resumed operations in Bangladesh following a brief interruption, and that it expects manufacturing operations to resume soon.

The Parachute hair oil maker gets 44 per cent of its international revenues from the country, where it has a distribution network of more than 770,000 outlets, according to Marico's website. REUTERS

Non-essential staff at embassy returns

Non-essential staffers at the Indian High Commission in Dhaka and their family members returned to India on Wednesday on a voluntary basis through commercial flights, official sources said.

However, all Indian diplomats at the mission are operating from the Bangladesh capital, they said. Non-essential staffers at other Indian missions in Bangladesh are also likely to return to India, said sources. PTI

Premiums of non-life insurers up 9.3% in July

AATHIRA VARIER
Mumbai, 7 August

The non-life insurance industry reported a 9.28 per cent year-on-year (Y-o-Y) increase in gross direct premium underwritten in July 2024, aided by the performance of standalone health insurers and specialised public sector undertaking (PSU) insurers, according to data released by the General Insurance Council on Wednesday.

The motor and health insurance segments have been driving growth in the non-life insurance industry so far in FY25, industry experts said.

Data shows premiums earned by non-life insurers in July stood at ₹29,032.29 crore, compared to ₹26,567.26 crore in the year-ago period. Non-life insurers include general insurance companies, standalone health insurance companies, and specialised PSU insurers. Further, in April–July of FY24, non-life insurers, who operate in multiple business segments, including motor, health and marine, reported a 12.15 per cent Y-o-Y growth in premiums to ₹1.01 trillion. Standalone health insurers reported a 24.45 per cent Y-o-Y jump in premiums to ₹11,601 crore, and specialised PSU insurers saw a 13.5 per cent growth to ₹1,581.44 crore, the data showed. While PSU general insurers clocked 7.75 per growth in premiums during this period, private sector insurers reported 10.69 per cent growth. Among major companies, in July, New India Assurance reported a 9.31 per cent growth in premium to ₹3,557.56 crore.

ICICI Lombard General Insurance's premium grew by 15.74 per cent to ₹2,765.42 crore but Bajaj Allianz General Insurance's premium decreased 35.8 per cent to ₹2,415.53 crore. Further, United India Insurance Company's premium rose marginally by 0.75 per cent to ₹2,068.94 crore and Oriental Insurance's premium went up to ₹2,183.36 crore, a rise of 5.65 per cent from the year-ago period.

Additionally, HDFC Ergo General Insurance reported a 36.51 per cent growth in premiums to ₹1,651.59 crore

Meanwhile, gross underwritten premiums by the five standalone health insurers increased by 23.19 per cent to ₹3,282.53 crore. Among them, the segment leader, Star Health & Allied Insurance Company, posted 15.47 per cent growth in premiums to ₹1,469.71 crore. Further, premium's earned by Agriculture Insurance Company of India was up by 51.23 per cent whereas ECGC posted 28.09 per cent growth in premium during the time period.

Marketing code for medical gear likely before year-end

SANKET KOUL
New Delhi, 7 August

The medical devices industry has welcomed the government's move to work on a separate marketing code for medical devices, expecting it to be finalised before the end of this year.

This reaction comes after Pharma Secretary Arunish Chawla on Tuesday said that the Ministry of Chemicals and Fertilisers, which oversees the Department of Pharmaceuticals (DoP) is spearheading work towards bringing a separate marketing code for medical devices at a Confederation of Indian Industries (CII) event.

A separate marketing practices code has been a long-standing demand for medical devices. Currently, the industry has to comply with marketing practices code for pharmaceuticals.

"The code will aim at giving this industry an identity apart from the marketing dynamics of the pharmaceutical industry. It will help in capturing the ethical marketing practice requirements for the medical devices sector", an industry expert said.

A marketing practices code has been a long-standing demand of the medical devices industry

The DoP had earlier published and sought stakeholder comments on a draft Uniform Code for Medical Devices Marketing Practices (UCMDMP) in 2022. The Code was aimed at bringing in a voluntary code to regulate fair marketing practices by the medical device industry.

Speaking on the importance of a separate code, Pavan Choudary, chairman, Medical Technology Association of India (MTaI) said that the code will promote India as a market which encourages compliant companies, and help the industry in skilling the health care manpower and help India emerge as a more affordable and quality destination for domestic healing and international medical tourism.

"Bringing a UCMDMP corroborates the fact that the government understands that medical devices (electromechanical entities) need to be regulated by code quite distinct from the one used to regulate pharmaceuticals (chemical entities)", he said.

Reacting to the same, Himanshu Baid, chairman, CII National Medical Technology Forum and managing director, Poly Medicure, told *Business Standard* that the code will enable companies to continuously train doctors and nurses on new technologies.

FROM PAGE 1

Guidelines aim for level playing field for firms

The latest guidelines aim to create a level playing field for companies establishing manufacturing units without seeking government subsidies under the PLI schemes.

"The rules should not differ for companies making investments and establishing manufacturing units in India but not claiming subsidies under the PLI scheme. Their business visa applications should not face uncertainty or extended approval timeframes," the official emphasised.

Visa-related difficulties have been causing productivity issues for companies, particularly in critical production activities such as machine installation or repairs, due to delays in component manufacturers' visa approvals. "With the new guidelines, the entire process should take about a month, or no more than 45 days," the official added.

Until now, the visa issuance process was manual and time-consuming, often taking months for approvals. The introduction of a fully automated system will now enable easier tracking of applications, ensuring time-bound approvals.The strained ties between India and China, particularly following the Galwan Valley clash in June 2020, led India to issue Press Note 3 of the 2020 series, which placed Chinese investments under heightened scrutiny. This also resulted in delays in visa approvals for Chinese nationals.

We have brought in simplified tax regime, eased compliance: FM

The original LTCG tax proposal announced in the 2024-25 Budget, presented on July 23, had removed the indexation benefit, raising concerns over real estate transactions. Defending the move, she explained that it was removed to simplify the regime and not for revenue considerations. Highlighting the proposed taxation announcements, the Union finance minister stressed: "Without drastically increasing taxes, we have brought in a simplified taxation regime and eased compliance."

"The vision of Prime Minister (Narendra) Modi has been to establish a simple, efficient, and fair technology-driven taxation regime in this country. Simplification and ease of compliance for the taxpayer have been our primary objectives over the last 10 years, and this year, in PM Modi's third term, the approach to taxation has been to simplify it, reduce the burden on taxpayers, and make sure it (taxation) is transparent and equitas (equitable)," she said.

The government's approach this year is also aimed at further simplifying tax laws and procedures, fostering growth, and creating employment, Sitharaman stressed.

On direct taxes, the minister pointed out that the effective tax on an annual income of ₹15 lakh was reduced to 10 per cent in 2023, and further reductions have been made this year under the new income-tax regime.

She noted that by December 31, 2023, only about 3.8 per cent of taxpayers opted for the new tax regime, equating to 3.09 million individuals from a total of 79.8 million ITR filing individuals.

Finance Minister Nirmala Sitharaman said the effective tax on an annual income of ₹15 lakh was reduced to 10% in 2023

However, the number has increased significantly by July 2024.

Discussing tax returns, Sitharaman noted: "The average processing time of income tax returns has decreased from 93 days in 2013 to 10 days now." She said that a record number of income tax returns had been filed by July 31, 2024, with approximately 58.57 per cent of returns coming from first-time income tax filers.

Further elaborating on the rationalisation of tax deducted at source (TDS) rates, she mentioned that the rate has been reduced from 5 per cent to 2 per cent, and Section 194F, which imposed a 20 per cent rate, has been eliminated. These changes are expected to improve cash flow for small businesses, providing them with better financial flexibility and supporting their growth, according to the minister.

In terms of search tax cases, the period of assessment has been reduced from 10 years to six years, with no reopening of taxes beyond that timeframe. Sitharaman said: "Assessments may be opened up to 5 years, but for the fourth and fifth years, only if unreported income exceeds ₹5 lakh."

On the indirect taxation front, she announced a comprehensive review of the rate structure to achieve a more simplified tax structure for the country as a whole.

For all Customs sites, "we have taken several steps to facilitate a simpler and faster process," the minister said.

Addressing the issue of the 18 per cent goods and services tax (GST) on health insurance premiums, Sitharaman stated: "I want to raise two important points -- tax on medical insurance existed even before the introduction of GST. There was already a pre-GST tax on medical insurance. This is not a new issue; it was already there in all states. Those protesting here... did they discuss the removal of this tax in their states?"

This response came following concerns raised by Opposition members, citing a letter from Road Transport & Highways Minister Nitin Gadkari to the finance minister, requesting the withdrawal of GST on premiums paid for life and medical insurance.

BS SUDOKU #4352

			8				3	
		4	2				7	5
3					4			1
	6			9	1			
		1				5		8
	7					4		
	5		9					
				6	2			7
8						6		

SOLUTION TO #4351

3	4	7	2	5	8	6	9	1
5	1	8	9	4	6	2	7	3
6	2	9	1	3	7	8	5	4
1	6	2	3	7	5	4	8	9
9	8	5	6	1	4	7	3	2
4	7	3	8	9	2	5	1	6
7	3	4	5	6	1	9	2	8
2	5	1	4	8	9	3	6	7
8	9	6	7	2	3	1	4	5

Hard: ★★★★
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

FDC LIMITED

(CIN: L24239MH1940PLC003176)
Registered Office: B-8, M.I.D.C. Industrial Estate, Waluj - 431136, Dist. Chhatrapati Sambhaji Nagar, Maharashtra
Tel. No. +91 240 255 4407, Website: www.fdcindia.com, Email: investors@fdcindia.com

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

(Rs. In lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended 30-06-2024 Unaudited	Quarter Ended 31-03-2024 Audited	Quarter Ended 30-06-2023 Unaudited	Year Ended 31-03-2024 Audited	Quarter Ended 30-06-2024 Unaudited	Quarter Ended 31-03-2024 Audited	Quarter Ended 30-06-2023 Unaudited	Year Ended 31-03-2024 Audited
1	Total Income	65,229.42	47,495.00	55,982.40	2,01,940.32	66,670.55	48,230.37	56,579.54	2,04,457.53
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	15,755.89	6,721.63	13,916.44	39,794.52	16,273.45	6,520.61	14,074.09	39,621.86
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	15,755.89	6,721.63	13,916.44	39,794.52	16,273.45	6,520.61	14,074.09	39,621.86
4	Net Profit / (Loss) fo the period after tax (after Exceptional and / or Extraordinary items)	11,498.89	4,819.42	10,855.13	30,716.30	11,903.50	4,628.11	10,981.33	30,505.87
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	11,524.97	4,816.85	10,961.84	30,827.88	11,960.73	4,526.61	11,108.88	30,693.88
6	Paid Up Equity Share Capital	1,628.10	1,628.10	1,659.10	1,628.10	1,628.10	1,628.10	1,659.10	1,628.10
7	Reserves excluding revaluation reserves as per Balance Sheet of Previous Accounting Year				2,08,092.00				2,08,088.80
8	Earning Per Share- (Rs. 1/- each) (for continuing and discontinued operations)								
	- Basic :	7.06	2.97	6.54	18.70	7.31	2.84	6.62	18.58
	- Diluted :	7.06	2.97	6.54	18.70	7.31	2.84	6.62	18.58

Notes:

1 The Financial Statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and read together with the Companies (Indian Accounting Standards (Ind AS) Rules issued thereafter and other accounting principles generally accepted in India. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Lisiting and Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the website of the Stock Exchange's (www.bseindia.com and www.nseindia.com) and on Company's website (www.fdcindia.com)

2 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on August 07, 2024

For FDC LIMITED
Sd/-
Mohan A. Chandavarkar
Managing Director
DIN: 00043344

Dated : 07.08.2024
Place : Mumbai

LGB FORGE LIMITED

Registered Office: 6/16/13 Krishnarayapuram Road, Ganapathy, Coimbatore-641 006
Ph : 0422 2532325 Fax: 0422 2532333 E-mail: secretarial@lgbforge.com Website: www.lgbforge.com
CIN: L27310TZ2006PLC012830

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024

Rs. in Lakhs

Particulars	Quarter ended 30.06.2024 Unaudited	Quarter ended 31.03.2024 Audited	Quarter ended 30.06.2023 Unaudited	Year ended 31.03.2024 Audited
1 Total Income from operations	2,253.00	1,980.75	2,271.16	8,937.87
2 Net Profit/(loss) for the period (before tax, Exceptional and/or Extraordinary items)	(166.93)	(322.06)	(267.88)	(986.74)
3 Net Profit/(loss) for the period before tax (after Exceptional and/or Extraordinary Items)	48.42	(322.06)	(267.88)	(986.74)
4 Net Profit/(loss) for the period after tax (after Exceptional and/or Extraordinary Items)	48.42	(322.06)	(267.88)	(986.74)
5 Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive income (after tax)]	48.42	(335.15)	(267.88)	(999.83)
6 Equity Share Capital	2,382.02	2,382.02	2,382.02	2,382.02
7 Earnings Per Share (of Re.1/- each) (*not annualised)				
(a) Basic	0.02*	(0.13)*	(0.11)*	(0.41)
(b) Diluted	0.02*	(0.13)*	(0.11)*	(0.41)

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. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange on which shares of the Company are listed, namely, www.bseindia.com and also available on the Company's website www.lgbforge.com.

By Order of the Board
for **LGB FORGE LIMITED**
RAJSRI VIJAYAKUMAR
Managing Director
DIN : 00018244

Coimbatore
07.08.2024

LIC HOUSING FINANCE LIMITED

CIN: L65922MH1989PLC052257
Registered Office: Bombay Life Building, 2nd Floor, 45/ 47 Veer Nariman Road, Mumbai – 400 001.
Telephone: +91 22 22049682 / 9799 / 0006, **Fax:** +91 22 22049682
Corporate Office: 131 Maker Towers, "F" Premises, 13th Floor, Cuffe Parade, Mumbai – 400 005.
Telephone: +91 22 22178600, **Fax:** +91 22 22178777
Email: lichousing@lichousing.com. **Website:** www.lichousing.com

NOTICE OF THE THIRTY FIFTH ANNUAL GENERAL MEETING AND INFORMATION ON REMOTE E-VOTING AND BOOK CLOSURE

NOTICE is hereby given that the Thirty Fifth Annual General Meeting (AGM) of LIC Housing Finance Limited ('the Company') will be held on **Friday, 30th August, 2024 at 3.30 p.m.** through Video Conference ('VC') / Other Audio Visual Means ('OAVM') in compliance with the applicable provisions of the Companies Act, 2013 read with The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 09/2023 dated 25th September, 2023 (MCA Circulars), has allowed Companies to conduct the Annual General Meeting (AGM) through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") without the physical presence of the Members at a common venue till 30th September, 2024. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and MCA Circulars, the 35th AGM of the Company shall be conducted through VC/OAVM. The proceedings of AGM shall be deemed to be conducted at the Registered Office of the Company situated at Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai-400 001, Maharashtra.

Pursuant to the provisions of Section 101 of the Companies Act, 2013 read with Rule made thereunder, electronic copies of the Notice convening the AGM and the Annual Report for the financial year 2023-2024 have been sent by e-mail to all those Members of the Company whose email IDs are registered with the Company's Registrar & Transfer Agent viz. Link Intime India Private Limited / Depository Participants.

The Annual Reports have been sent via email to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants and whose names appear in the Beneficial Position list as on Friday, 26th July, 2024. The said documents have been uploaded on the website of the Company www.lichousing.com and on the website of Link Intime India Pvt. Ltd https://instavote.linkintime.co.in/. However, in case a Member wishes to receive a soft copy of the said documents, he/she may send a letter or an e-mail to enotices@linkintime.co.in/ co.secretarial@lichousing.com duly quoting his / her DPID and Client ID or Folio No., as the case may be, to enable the Company's Registrar & Transfer Agent to comply with his / her request.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings (SS-II) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its shareholders the facility of "remote e-voting" (i.e. e-voting from a place other than venue of AGM) through e-voting services provided by InstaVote- Link Intime India Private Limited (LIIPL)to enable them to cast their vote by electronic means on all the resolutions as set out in the said Notice.

In accordance with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Friday, 23rd August, 2024, as the "cut-off-date" to determine the eligibility of Members to vote by electronic means or at the AGM.

A person whose name is recorded in the Register of Members of the Company or in the Statement of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. Friday, 23rd August, 2024, only shall be entitled to avail the facility of remote e-voting or vote at the AGM.

The details pursuant to the provisions of the Companies Act, 2013 and the Rules are given hereunder:

- Date of completion of Sending through E-mail of the Notice and the Annual Report for the financial year 2023-2024: 06th August, 2024.
- Date and time of commencement of remote e-voting through electronic means: Tuesday, 27th August, 2024 at 09.00 a.m. (IST)
- Date and time of end of remote e-voting through electronic means: Thursday, 29th August, 2024 at 5.00 p.m. (IST) and thereafter, the remote e-voting module shall be disabled by Link Intime India Private Limited (LIIPL).
- The Members who have cast their vote by remote e-voting prior to the meeting can attend the meeting but shall not be entitled to cast their vote again and Members attending the meeting who have not cast their vote through e-voting shall be able to vote during the Annual General Meeting through InstaMeet.
- M/s. BPP & Co., Company Secretaries, Pune (Membership No.: ACS 47312 and Certificate of Practice No.: 19902 and Firm Registration No. S2018MH565200) has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process, in a fair and transparent manner.
- The results declared, shall be communicated immediately to Stock Exchanges (NSE & BSE), Link Intime India Private Limited (LIIPL) and placed on the website of the Company www.lichousing.com.
- Those persons who have acquired the shares and have become Members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members of the Company or in the Statement of Beneficial Ownerships maintained by the Depositories as on the cut-off date, i.e. Friday, 23rd August, 2024, can view the Notice convening the AGM on the website of the Company viz. www.lichousing.com and on the website of Link Intime India Private Limited https://linkintime.co.in. Such Members can exercise their voting rights through remote e-voting by following the procedure as mentioned in the Notice of the AGM under E-voting instructions.
- Any query / grievance in relation to the remote e-voting can be addressed to Assistant Vice President - e-Voting, Link Intime India Pvt. Ltd, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400 083. Tel: 022 - 49186000. Email: enotices@linkintime.co.in or the Members may refer to the Frequently Asked Questions (FAQs) and 'e-voting Manual' available under help section at https://instavote.linkintime.co.in.

The AGM Notice inter alia indicating the process and manner of e-voting process. The Annual Report and the accounts are also available on the company's website www.lichousing.com.

The detailed instructions for joining the AGM through VC/ OAVM is provided in the notice of the AGM. Members are requested to carefully go through the same. Members who need assistance before or during the AGM can send a request at the following e-mail Ids:

Purpose / Activity	E-mail ID
E-voting	enotices@linkintime.co.in/ instameet@linkintime.co.in
Registration of email ID & Bank Account Details/ Corporate Members intending to nominate their authorised Representatives/ Registering as speaker/ Inspection of Documents	enotices@linkintime.co.in
Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of this Notice and wants to vote at the meeting	insta.vote@linkintime.co.in

By Order of the Board
For LIC Housing Finance Limited
Sd/-
Varsha Hardasani
Company Secretary & Compliance Officer

Place : Mumbai
Date : 06th August, 2024

JAMSHRI REALTY LIMITED

CIN: L17111PN1907PLC000258
Regd. Office : Fatehchand Damani Nagar, Station Road, Solapur - 413 001.
Tel. No. +91 22 22872401, Website: www.jamshri.in, EMAIL: jammill1907@gmail.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024

(₹ in Lacs)

SR. NO.	Particulars	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 31.03.2024 (Audited)	Quarter Ended 30.06.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
1	Total Income from Operations	167.27	159.58	105.51	539.02
2	Profit/ (Loss) for the period from continuing operations before Tax and Exceptional items	5.76	(27.53)	(121.06)	(318.57)
3	Net Profit/ (Loss) for the period from continuing operations after tax and Exceptional items	5.76	(27.53)	(121.06)	(318.57)
4	Profit/ (Loss) for the period from discontinued operations before Tax	(4.81)	(4.99)	(6.04)	(21.57)
5	Net Profit/ (Loss) for the period from discontinuing operations after tax	(4.81)	(4.99)	(6.04)	(21.57)
6	Total Comprehensive income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	0.95	(43.00)	(127.10)	(350.63)
7	Equity Share Capital	698.65	698.65	698.65	698.65
8	Earnings Per Share of Rs. 1000/- each	1000/-	1000/-	1000/-	1000/-
	Continued operations Basic & Diluted Earning Per Share	8.25	(39.40)	(143.74)	(455.98)
	Discontinued operations Basic & Diluted Earning Per Share	(6.89)	(7.14)	(10.01)	(30.88)

NOTES:

a) The above unaudited financial results has been reviewed by the Audit Committee approved by the Board of Directors at its meeting held on Aug 7, 2024.

b) The above results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

c) The above is an extract of the detailed format of Financial Results for the quarter end 30 June 2024 filed with BSE. The full format is availaible on the website of BSE www.bseindia.com and on the Company's website at www.jamshri.in.

For JAMSHRI REALTY LIMITED
sd/-
RAJESH DAMANI
JT. MANAGING DIRECTOR

PLACE : MUMBAI
DATE : 7th AUGUST 2024

BANSWARA SYNTEX LIMITED

CIN:L24302RJ1976PLC001684
Regd. Office : Industrial Area, Dahod Road, Banswara - 327001 (Rajasthan)
Phone: 91-2962-240690,91:-2962-257679-681 **Fax:** 91-2962-240692
Corporate Office : 4-5th Floor, Gopal Bhawan,199, Princess Street, Mumbai-400002
Phone: +91 22 66336571-76 **Fax:**+91 22 22064486 / 66336586
Website : www.banswarasyntex.com, **Email :** secretarial@banswarasyntex.com

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

Rs. In Lakhs, except per share data

Sr No	Particulars	Quarter Ended 30-June-24 Unaudited	Quarter Ended 31-March-24 Audited	Quarter Ended 30-June-23 Unaudited	Year Ended 31-March-24 Audited
1	Total Income from Operations	27,094.59	34,338.80	30,242.64	1,26,387.05
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extra ordinary items)	80.20	1,117.93	1,252.51	4,571.89
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extra ordinary items)	136.42	1,163.09	1,281.51	4,743.26
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	112.48	847.54	958.25	3,554.12
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	129.69	783.24	1,003.06	3,620.77
6	Equity Share Capital	1,711.60	1,711.60	1,711.60	1,711.60
7	Other Equity (Excluding revalution reserve, As per Audited Balance Sheet)				51,789.05
8	Earnings per share (of Rs. 5/- each) (for continuing and discontinued operations)				
	1. Basic (Rs.)	0.33	2.48	2.80	10.38
	2. Diluted (Rs.)	0.33	2.48	2.80	10.38

ADDITIONAL INFORMATION ON STANDALONE FINANCIALS RESULTS IS AS FOLLOWS

(Rs. In Lakhs)

Sr No	Particulars	Quarter Ended 30-June-24 Unaudited	Quarter Ended 31-March-24 Audited	Quarter Ended 30-June-23 Unaudited	Year Ended 31-March-24 Audited
1	Total Income from Operations	27,104.72	34,335.97	30,266.98	1,26,420.93
2	Net Profit before Tax	135.53	1,159.17	1,294.90	4,761.32
3	Net Profit after tax	98.01	832.61	961.95	3,525.17
4	Total Comprehensive Income	115.22	768.16	1,006.76	3,591.67

Note:

1 The above is an extract of the detailed format of unaudited Financial Results for quarter ended 30 June 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the aforesaid financial results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.banswarasyntex.com.

2 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 06 August 2024. The statutory auditors of the Group have reviewed unaudited the financial results for the quarter ended 30 June 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of Board of Directors
Banswara Syntex Limited
Sd/-
(Ravindra Kumar Toshniwal)
Managing Director
DIN : 00106789

Place : Banswara
Date : 06th August,2024

RAJSHREE POLYPACK LIMITED

CIN: L25209MH2011PLC223089
Registered Office: Lodha Supremus, Unit No 503-504, 5th 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 **Email Id:** cosec@rajshreepolypack.com

NOTICE OF THE 13th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 13th Annual General Meeting ('**AGM**') of the Company will be held through Video Conference (**VC**) / Other Audio-Visual Means (**OAVM**) on Thursday, August 29, 2024 at 04.00 P.M. (IST). The venue of the Meeting shall be deemed to be the Registered Office of the Company i.e. Lodha Supremus Unit No 503-504 5th Floor, Road No. 22, Kishan Nagar, Near New Passport Office, Wagle Estate, Thane West -400604.

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 (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') and the provisions of General Circular No. 09/2023 dated 25th 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 07th October, 2023 issued by SEBI and other applicable circulars issued by MCA / SEBI (collectively referred to as '**MCA and SEBI Circulars**').

In compliance with the above mentioned provisions, Notice of the 13th AGM and the Annual Report has been emailed only to those members whose email IDs are registered with the Company / Depository Participant(s). The electronic dispatch of Annual Reports to members has been completed on Wednesday, August 07, 2024.

The Notice of 13th AGM and the Annual Report for the financial year 2023-24 are available on the Company's website www.rajshreepolypack.com, website of the National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of National Securities Depository Ltd. (NSDL) at www.evoting.nsdl.com.

Instructions for Remote E-voting and E-voting during AGM

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020 relating to 'e-voting Facility Provided by Listed Entities', the Company is pleased to provide its members facility of remote e-voting and e-voting during the AGM. As per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020 e-voting process will also be enabled for all individual demat account holders, by way of a single login credentials through their demat accounts/websites of Depository Participant(s).

The Company has engaged the services of NSDL for providing e-voting service. Members are hereby informed that the Ordinary and Special Business, as set out in the Notice of 13th AGM will be transacted only through voting by electronic means. The process for remote e-voting and e-voting at the AGM is provided in the Notice of 13th AGM.

All the Members are hereby informed that the Ordinary and Special Business, as set out in Notice of 13th AGM will be transacted through voting by electronic means only.

The remote e-voting period will commence at 9.00 A.M. (IST) on Monday, 26 August, 2024 and will end at 5.00 P.M. (IST) on Wednesday, 28 August, 2024. The remote e-voting module shall be disabled for voting at 5.00 P.M. (IST) on Wednesday, 28 August, 2024.

Once the vote on a resolution is cast by the Member, the member cannot modify it subsequently.

Any person, who acquires shares of the Company and becomes a member of the Company after the dispatch of Notice of the AGM and holding shares as on the cut-off date i.e. Thursday, 22 August, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ashok.sherugar@linkintime.co.in However, if a Member is already registered with NSDL for remote e-voting, then the Member may use their existing USER ID and Password, and cast their vote.

Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.

The procedure for remote e-voting and e-voting at the AGM is provided in the notes to the Notice of the 13th AGM. Members, who need assistance for participating in e-AGM through VC, can contact Mr. Sanjeev Yadav, Assistant Manager, NSDL at evoting@nsdl.co.in or through telephone on the number: 022-4886 7000 or 022-2499 7000. In case of any queries relating to e-voting, members may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for members available at the Downloads Section of NSDL e-voting website at https://www.evoting.nsdl.com or contact NSDL at the following no.: 022 - 4886 7000 or 022 - 2499 7000 / evoting@nsdl.co.in or may contact Mr. Ashok Sherugar, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Email ID: ashok.sherugar@linkintime.co.in, Telephone No. 022 - 4918 6000.

Procedure to be followed by those members whose e-mail ids 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:

a) 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 Inia Private Limited, C-101, Embassy, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400 083, Contact No. (+91) 810 811 6767.

b) 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 for obtaining User ID and Password by providing the details mentioned in Point (a) or (b) as the case may be.

Procedure for joining the AGM through VC / OAVM and live webcast of AGM proceedings

Members will be able to attend the AGM through VC / OAVM or view the live webcast of the AGM at https://www.evoting.nsdl.com by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. The detailed procedure for attending the AGM through VC / OAVM is mentioned in Notes to the Notice of AGM.

Members are requested to carefully read all the notes set out in the Notice of the AGM and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting or e-voting at the AGM.

For Rajshree Polypack Limited
Sd/-
Mahipal Singh Chouhan
Company Secretary & Compliance Officer

Place: Thane
Date: August 7, 2024

Master Trust Ltd

CIN: L65991PB1985PLC006414
Regd. Office: Master Chambers, SCO 19, 3rd Floor,
Feroze Gandhi Market, Ludhiana-141001, Tel.: 0161-5043500 / 5043513
Email: secretarial@mastertrust.co.in, Website: www.mastertrust.co.in

QTR 1 Consolidated Revenue (Rs.In Millions) **1603.6 + 73.50 %**

QTR 1 Consolidated PBT (Rs. In Millions) **454.7 + 82.90 %**

QTR 1 Consolidated PAT (Rs. In Millions) **454.7 + 81.03 %**

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024

(Rs. In Millions)

Sr. No.	Particulars	Consolidated Quarter ended 30/06/2024 Un-audited	Consolidated Quarter ended 30/06/2023 Un-audited	Consolidated Year Ended 31/03/2024 Audited	Standalone Quarter ended 30/06/2024 Un-audited	Standalone Quarter ended 30/06/2023 Un-audited	Standalone Year Ended 31/03/2024 Audited
1	Total Income from Operations (net)	1603.6	924.3	5005.3	50.2	41.8	210.0
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	454.7	248.6	1438.3	24.5	21.1	84.1
3	Net Profit / (Loss) for the period (after tax and Exceptional Items)	346.5	191.4	1080.8	24.4	21.1	83.0
4	Total Comprehensive Income for the period (Comprising Profit/(Loss) and other Comprehensive Income)	376.8	213.6	1143.1	295.7	174.6	845.2
5	Equity Share Capital	110.33	108.77	108.77	110.33	108.77	108.77
6	Earnings Per Share (Face Value of Rs. 5/- each)						
	Basic	15.9	8.8	49.7	1.1	1.0	3.8
	Diluted	15.3	8.8	48.9	1.1	1.0	3.8

Notes :

(i) 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 Quarterly Financial Results is available on the website of Bombay Stock Exchange Limited (BSE), www.bseindia.com and Company's website, www.mastertrust.co.in.

(ii) The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 7th August, 2024 and approved by the Board of Directors at its meeting held on the same date.

FOR MASTER TRUST LIMITED
SD/-
(VIKAS GUPTA)
Company Secretary & Compliance Officer

PLACE : LUDHIANA
DATE : 07.08.2024

NBFC | Equity Trading* | Derivatives Trading* | Commodity Trading* | Currency Trading*
Wealth Management* | Portfolio Management Services** | Research & Advisory* | Algo Trading Solutions*
Merchant Banking* | Insurance*** | Depository*

*Master Capital Services Ltd.: (CIN: U67190HR1994PLC076366), Members: NSE, BSE, MCX, NCDEX & MSEI, SEBI Regn. No.: INZ000210539 NSDL SEBI Regn. No. IN-DP-NSDL-108-99| CDSL SEBI Regn. No. IN-DP-CDSL-141-2001 |

**Through Master Portfolio Services Limited, CIN: U67120PB1994PLC015331; SEBI Regn No INP000001637
***Through Master Insurance Brokers Limited, U17219PB1995PLC017006, IRDA Regn No.265

GCPL Q1 PAT rises 41%; firm to foray into pet-care biz

Godrej Consumer Products Ltd (GCPL) on Wednesday reported 41.36 per cent jump in consolidated profit after tax at ₹450.69 crore for June quarter of financial year 2025 (Q1FY25) benefiting from lower raw material costs.

Total revenue from operations in the quarter stood at ₹3,331.58 crore as against ₹3,448.91 crore in Q1FY24.

Total expenses in the first quarter were lower at ₹2,744.36 crore as compared to ₹2,956.36 crore in the year-ago period.

₹500 cr for new business

The company also announced that the firm would enter into the pet-care business in the country through Godrej Pet Care, a subsidiary of the company as it looks to tap into the ₹5,000 crore category with a potential of strong double-digit growth for the next few decades. The firm said it will invest ₹500 crore in its pet-care business over a period of five years, and Godrej Agrovet will be the manufacturing and R&D partner. **PTI & BS REPORTER**

Premiumisation trend seen in Tier-II, -III: ixigo

AKSHARA SRIVASTAVA
New Delhi, 7 August

Online travel aggregator (OTA) ixigo aims to grow its gross transaction value at a pace faster than the market and elevate its market share in the flight segment from its current single-digit figure to double digits in the medium term.

The company, holding a 5-6 per cent market share in the flight segment, plans to expand this by targeting passenger conversions from air-conditioned (AC) 2-tier and AC 3-tier train travellers. It is also enhancing its offerings with features like Flight Tracker Pro, which allows users to track details such as boarding gates and baggage collection belt numbers directly through the application.

"Our playbook on most of our launches has been straightforward. If we identify an acute customer problem that remains unsolved, we will address it, even if there's no immediate monetisation. For everything we've built, revenue has been a second-order effect," Aloke Bajpai *(pictured)*, chairman and group chief executive officer of ixigo, told *Business Standard*.

Additional capacity in the coming months will also aid the company in increasing its segment share, he added.

The aggregator, which went public in June this year, reported a 78 per cent year-on-year (Y-o-Y) increase in net profit to ₹15 crore for the first quarter of the current financial year (2024-25). Its gross transaction value exceeded ₹2,988 crore, marking a 27 per cent Y-o-Y growth.

Looking ahead, ixigo plans to leverage rising demand from Tier-II and Tier-III cities, where it holds a strong presence. As of June 30, the company had a 94.23 per cent penetration rate in Tier-II and Tier-III towns. The average transaction value per segment on the platform has increased by 9 per cent Y-o-Y.

"This means that customers are spending more on our platform, either by buying higher-value products or additional value-added services. This trend of premiumisation is also evident in Tier-II and Tier-III cities, where our penetration levels provide a unique advantage. This will continue to benefit us in the future," Bajpai, who is also the managing director, added.

"While the OTA market is expected to grow at 18 per cent Y-o-Y, we aim to exceed that growth rate and capture more market share," he further added.

Epsilon seeks US trade pact for EV cell compliance

SURAJEET DAS GUPTA
New Delhi, 7 August

Epsilon Advanced Materials, a Mumbai-based manufacturer of graphite anodes (and soon cathodes), which are crucial components in electric vehicle (EV) batteries, is pushing the Indian government to negotiate a Critical Raw Materials Act with the US. This would ensure that battery materials exported from India to the US comply with the US Inflation Reduction Act (IRA).

The IRA offers various incentives to accelerate EV adoption in the automotive industry. If signed, the agreement could position India as a key hub for global battery material exports.

Vikram Handa, managing director of Epsilon, says that under the IRA, an electric passenger car receives a $7,500 subsidy, provided that the cells and battery materials are either produced in the US or imported from countries with which the US has a free trade agreement (FTA), such as Australia. However, Handa notes that the US signed a Critical Materials Agreement with Japan last year, granting Japanese companies similar benefits to those with US FTAs.

"We are asking the Indian government to negotiate a similar agreement. Such a deal would support the development of a battery material ecosystem in India, attract foreign investment, and make manufacturing anode graphite or a cathode plant in the country viable. Demand from local cell manufacturers has not yet materialised (as it is still imported) and will take four to six years to reach some volume," says Handa.

More on business-standard.com

ADITYA BIRLA FASHION & RETAIL

ADITYA BIRLA FASHION AND RETAIL LIMITED

[**CIN:** L18101MH2007PLC233901]
Regd. Office: : Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070
Tel.: +91 86529 05000; **Fax:** +91 86529 05400 | **E-mail:** secretarial@abfrl.adityabirla.com **Website:** www.abfrl.com

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

(₹ in Crore)

Sr. No.	Particulars	Quarter ended		Year ended
		June 30, 2024 (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1.	Total Income from Operations	3,427.82	3,196.06	13,995.86
2.	Net Profit/ (Loss) for the period (before Tax and Exceptional items)	(249.56)	(201.30)	(828.90)
3.	Net Profit/ (Loss) for the period before tax (after Exceptional items)	(249.56)	(201.30)	(828.90)
4.	Net Profit/ (Loss) for the period after tax and Exceptional items	(214.92)	(161.62)	(735.91)
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(214.11)	(164.24)	(738.01)
6.	Paid - up Equity Share Capital	1,015.02	948.83	1,015.01
7.	Other Equity (excluding share suspense)			3,018.75
8.	Net worth (excluding Non-Controlling interest)			4,033.78
9.	Paid-up Debt Capital/ Outstanding Debt			4,025.18
10.	Outstanding Redeemable Preference Shares			1.11
11.	Debt Equity Ratio*	0.51	0.41	0.44
12.	Earnings Per Share (of ₹10/- each) (Not annualised) for continuing and discontinued operations 1. Basic (in ₹): 2. Diluted (in ₹):	 (1.60) (1.60)	 (1.47) (1.47)	 (6.52) (6.51)
13.	Debt Service Coverage Ratio*	0.82	0.00	0.16
14.	Interest Service Coverage Ratio*	0.86	0.00	0.31

*Based on standalone financial results

Notes:

a) The Standalone and Consolidated financial results, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on August 7, 2024.

b) The Board of Directors at its meeting held on May 5 2023, approved a draft Scheme of Amalgamation by way of merger by absorption ("Scheme") between TCNS Clothing Co. Limited (Transferor Company) and Aditya Birla Fashion and Retail Limited (Transferee Company) and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013. The Amalgamation is conditional upon and subject to Transferor Company and Transferee Company complying with the 'Conditions Precedent to Effectiveness' as stated in clause 31 of the Scheme and receipt of requisite approvals from Statutory and Regulatory authorities, the respective shareholders and creditors, under applicable laws. Appointed date as specified in the Scheme corresponds with the effective date. On the scheme becoming effective, 11 fully paid-up equity shares of the face value of Rs. 10 of Transferee Company will be issued for every 6 fully paid-up equity shares of the face value of Rs. 2 of the Transferor Company.

The Scheme was approved by the majority of equity shareholders of the Company and TCNS on June 5, 2024. The Company and TCNS filed a joint petition with Honorable NCLT seeking sanction of the Company. The Scheme was sanctioned by the NCLT on August 2, 2024. The Company is awaiting receipt of the certified copy of the order.

c) House of Masaba Lifestyle Private Limited ["HOMLPL"], a subsidiary, approved a Rights Issue of 66,736 Equity Shares aggregating to ~₹ 14.66 crore. The Company paid ~₹11.46 crore as subscription money to HOMLPL. Consequent to the payment and allotment on June 24, 2024, the Company holds 54.05% stake (hitherto 52.44% stake) in HOMLPL.

d) Acquisition of additional stake in subsidiary: Indivinity Clothing Retail Private Limited ["ICRPL"], a subsidiary, approved a Rights Issue of 2,26,09,088 Equity Shares aggregating to ~₹ 100 crore. The Company paid the subscription money to ICRPL. Consequent to the payment and allotment on May 9, 2024, on post money basis, the Company holds 85.54% stake (hitherto 80.00%) in ICRPL.

e) Acquisition of additional stake in Goodview Fashion Private Limited ["GFPL"]: The Company has raised its shareholding in GFPL, a joint venture of the Company, from 33.5% to 51%, through secondary acquisition of 17.5% equity stake for an aggregate amount of ~₹127.42 crore from the existing shareholders of GFPL, thereby making GFPL a subsidiary of the Company with effect from July 11, 2024. Goodview continues to be accounted as a joint venture during the quarter ended June 30, 2024.

f) On June 18, 2024, Aditya Birla Digital Fashion Ventures Limited ("ABDFVL"), wholly owned subsidiary of the Company, had executed a Binding Offer Letter with Universal Sportsbiz Private Limited ("USPL") for a minority investment with an option for a path to majority stake acquisition in USPL on certain milestone based valuations. Subsequently, ABDFVL acquired ~16% stake in USPL on June 19, 2024, on a fully diluted basis.

g) Demerger of Madura Fashion & Lifestyle Business ("MFL Business'"): The Board at its meeting held on April 19, 2024, has subject to necessary approvals, considered and approved demerger of MFL business under a Scheme of Arrangement among Aditya Birla Fashion and Retail Limited ('Demerged Company') and Aditya Birla Lifestyle Brands Limited ('Resulting Company'), wholly owned subsidiary of the Company and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013 (the "Scheme"). The Scheme, inter alia, provides for demerger, transfer and vesting of the MFL Business from the Demerged Company into the Resulting Company on a going concern basis, and issue of equity shares by the Resulting Company to the equity shareholders of the Demerged Company, in consideration thereof. The demerger will be implemented through an NCLT scheme of arrangement and upon its completion, all shareholders of ABFRL will have identical shareholdings in both the companies. The Scheme has been filed with the BSE and National Stock Exchange for their No Objection. The Scheme would become effective after receipt of all requisite approvals as mentioned in the Scheme. Pending receipt of necessary approvals, no effect of the Scheme has been given in the consolidated financial results for the quarter ended June 30, 2024.

h) The Company has disclosed the information required to be provided as per the Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in Standalone financial results filed with the Stock Exchange(s) i.e. **www.bseindia.com** and **www.nseindia.com**.

i) The above is an extract of the detailed Unaudited 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 detailed Unaudited Standalone and Consolidated Financial Results are available on the Stock Exchanges' websites i.e. **www.bseindia.com** and **www.nseindia.com** and also available on the Company's website i.e. **www.abfrl.com**.

For and on behalf of the Board of Directors
Aditya Birla Fashion and Retail Limited

Place : Mumbai
Date : August 7, 2024

Ashish Dikshit
Managing Director

An Aditya Birla Group Company

SAKSOFT

SAKSOFT LIMITED

Regd & Corp. Office : Global Infocity Park, 2nd Floor , Block - A , No 40 Dr MGR Salai, Kandanchavadi, Perungudi, Chennai - 600 096.
Phone: +91-44-24543500, CIN: L72200TN1999PLC054429 | Email : investorqueries@saksoft.co.in | website: www.saksoft.com

Extract of Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2024

(Rs. in Lakhs)

Particulars	Quarter ended 30.06.2024	Quarter ended 31.03.2024	Quarter ended 30.06.2023	Year ended 31.03.2024
	Unaudited	Audited	Unaudited	Audited
Income from operations	20,100.62	19,490.03	18,347.23	76,162.55
Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary Items)	3,358.22	3,127.39	3,288.01	12,820.89
Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary Items)	3,358.22	3,127.39	3,288.01	12,820.89
Net Profit/ (Loss) for the period after tax (after Exceptional and /or Extraordinary Items)	2,558.62	2,320.39	2,515.35	9,617.30
Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	2,652.25	2,456.34	2,851.95	10,421.78
Equity Share capital	1,011.58	1,007.31	1,004.12	1,007.31
Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations)-				
(a) Basic (Rs.)	2.53	2.33	2.51	9.59
(b) Diluted (Rs.)	2.41	2.22	2.29	9.11
Notes : **1. Key Standalone financial information**				
Income from operations	5,486.72	5,365.47	5,980.31	22,506.09
Profit/(Loss) before tax	691.04	583.06	1,059.62	3,881.56
Profit/(Loss) after tax	541.86	445.31	843.82	3,058.95

2.The above is an extract of the detailed format of the unaudited Financial statements for the quarter ended June 30, 2024 filed with the Stock Exchanges on August 7, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015 . The Company has identified operating segments with effect from 01st April 2024 and accordingly the segment disclosures for the current and previous quarter have been provided. The full format of the Standalone, Consolidated Financial Results and the segmental disclosures are available on the Company's website www.saksoft.com and on the website of the Stock Exchanges www.nseindia.com and www.bseindia.com

3. Saksoft Limited has acquired the entire shareholding of Augmento Labs Private Limited effective June 2024 . Consequently Augmento Labs Private Limited has become wholly owned subsidiary of Saksoft Limted .

4. The Board of Directors of the Company have recommended the issue of Bonus shares in the ratio of 1:4 (One bonus share for every four shares held) subject to approval of the shareholders

For and on behalf of the Board of Directors
Aditya Krishna
Chairman & Managing Director

Place: Chennai
Date: August 07, 2024

Cummins

Cummins India Limited

Registered Office: Cummins India Office Campus, Tower A, 5th Floor, Survey No. 21, Balewadi, Pune 411 045, Maharashtra, India
Telephone: (020) 67067000 Fax: (020) 67067015. E-mail: cil.investors@cummins.com. Website: www.cumminsindia.com
(CIN: L29112PN1962PLC012276)

Unaudited standalone and consolidated financial results for the quarter ended June 30, 2024 (₹ Crore)

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	June 30, 2023	March 31, 2024
		(Unaudited)	(Note 2)	(Unaudited)	(Audited)	(Unaudited)	(Note 2)	(Unaudited)	(Audited)
1	Revenue from operations	2,304.19	2,316.15	2,208.71	8,958.60	2,315.56	2,319.02	2,218.25	9,000.20
2	Profit before exceptional items and tax	550.91	700.55	414.56	2,144.75	527.73	589.73	387.35	1,961.15
3	Profit before tax	550.91	700.55	414.56	2,143.05	595.07	676.26	452.91	2,204.61
4	Profit after tax	419.80	561.52	315.67	1,660.62	462.61	538.86	353.72	1,720.58
5	Total comprehensive income for the period [Comprising profit for the period (after tax) and other comprehensive income (after tax)]	419.20	554.21	316.64	1,643.94	461.94	530.46	354.73	1,702.91
6	Equity share capital (Face value ₹ 2 each)	55.44	55.44	55.44	55.44	55.44	55.44	55.44	55.44
7	Other equity (as per Audited Balance Sheet)				6,107.65				6,556.88
8	Basic and diluted EPS (Not annualized) (₹)	15.14	20.26	11.39	59.91	16.69	19.44	12.76	62.07

Notes:

1. The above is an extract of the detailed financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full financial results are available on the stock exchange websites (URL-www.nseindia.com and www.bseindia.com) and also on above mentioned website of the Company.
2. The amounts pertaining to the quarter ended March 31, 2024 are the balancing amounts between the audited amounts for the year ended March 31, 2024 and unaudited amounts for the nine months ended December 31, 2023.

For Cummins India Limited
Ashwath Ram
Managing Director
DIN: 00149501

Place: Pune
Date: August 06, 2024

Making people's lives better by powering a more prosperous world

FORM NO. CAA. 2
[Pursuant to Section 230 (3) and Rule 6 and 7)]
Company Petition No. CA (CAA) 21/2024
In the matter of the Section 230 to 232 of the Companies Act, 2013;
And
In the matter of Scheme of Arrangement between
TURBO ENERGY PRIVATE LIMITED, a private company incorporated under Companies Act, 1956, having its registered office at No. 67, Chamiers Road, Chennai – 600 028
… Applicant Company
And
Its Shareholders

NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS AND UNSECURED CREDITORS

Notice is hereby given that by an Order dated 26th July, 2024, the Chennai Bench of the Hon'ble National Company Law Tribunal has directed a separate meeting to be held of Equity Shareholders and Unsecured Creditors of Turbo Energy Private Limited for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Arrangement proposed to be made between Turbo Energy Private Limited (Company) and Shareholders of the Company aforesaid.

In pursuance of the said order and as directed therein further notice is hereby given that

1) a meeting of Equity Shareholders of the said Company will be held at No.67, Chamiers Road, Chennai – 600 028 on Monday, 9th September 2024 at 10.00 A.M at which time and place the said Equity Shareholders are requested to attend the meeting.
2) a meeting of Unsecured Creditors of the said Company will be held at No.67, Chamiers Road, Chennai – 600 028 on Monday, 9th September 2024 at 12.00 P.M at which time and place the said Unsecured Creditors are requested to attend the meeting.

The copies of the said Scheme of Arrangement and explanatory statement under Section 230 can be accessed on the website of the Company and also be obtained free of charge at the Registered Office of the Company.

Persons entitled to attend and vote at the respective meetings, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office of the company at No. 67, Chamiers Road, Chennai – 600028 not later than 48 hours before the meeting.

Forms of Proxy are available on the website of the Company viz. www.turboenergy.co.in and can also be provided at the registered office of the Company.

The Tribunal has appointed Shri. P. Sriram as Chairperson and Shri Shree Kumar as Scrutinizer for the above meetings. The above-mentioned Scheme of Arrangement, if approved by the meeting, will be subject to the subsequent approval of the Tribunal.

Dated this 08 August, 2024

For and on behalf of Turbo Energy Private Limited
S/d
P. Sriram
Chairperson appointed for the meeting

APOLLO TYRES LTD

Apollo Tyres' reports Rs 6,335 crores Q1 revenue

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

₹ Million

S. No.	PARTICULARS	QUARTER ENDED		YEAR ENDED
		30.06.2024	30.06.2023	31.03.2024
		(UNAUDITED)		(AUDITED)
1	Total income from operations	63,348.51	62,445.80	253,777.15
2	Net profit / (loss) for the period (before tax and exceptional items)	4,636.58	5,895.99	26,175.08
3	Net profit / (loss) for the period before tax (after exceptional items)	4,232.46	5,764.01	25,402.04
4	Net profit / (loss) for the period after tax (after exceptional items)	3,020.02	3,969.08	17,218.66
5	Total comprehensive income for the period [comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)]	2,702.35	4,973.71	16,097.81
6	Paid up equity share capital (equity shares of ₹1 each)	635.10	635.10	635.10
7	Reserves excluding revaluation reserves			138,355.53
8	Securities premium account	31,317.67	31,317.67	31,317.67
9	Net worth	141,724.20	130,755.70	139,021.85
10	Paid up debt capital	35,009.65	54,443.51	39,418.61
11	Outstanding redeemable preference shares	-	-	-
12	Debt equity ratio (in times)	0.25	0.42	0.28
13	Earnings per share (of ₹1 each) (not annualised) Basic (₹) Diluted (₹)	 4.76 4.76	 6.25 6.25	 27.11 27.11
14	Capital redemption reserve	44.40	44.40	44.40
15	Debenture redemption reserve	272.18	1,039.50	654.32
16	Debt service coverage ratio (in times)#	1.84	2.12	2.12
17	Interest service coverage ratio (in times)	7.80	6.78	7.59

Based on TTM (Trailing Twelve Months)

Notes:

1 The key standalone financial information of the Company is as under:

₹ Million

PARTICULARS	QUARTER ENDED		YEAR ENDED
	30.06.2024	30.06.2023	31.03.2024
	(UNAUDITED)		(AUDITED)
Total income from operations	45,915.87	44,132.64	175,393.30
Net profit for the period before tax (after exceptional items)	2,949.50	4,661.54	18,366.17
Net profit for the period after tax (after exceptional items)	1,919.73	3,026.54	11,540.25

2 The above is an extract of the detailed format of quarter ended June 30, 2024 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 June 30, 2024 financial results (Consolidated/Standalone) are available on the stock exchange websites (National Stock Exchange of India Limited (www.nseindia.com) & BSE Limited (www.bseindia.com)) and on the Company's website (www.apollotyres.com).

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 National Stock Exchange of India Limited (www.nseindia.com) & BSE Limited (www.bseindia.com) and can be accessed on Company's website (www.apollotyres.com).

APOLLO TYRES LTD

CIN: L25111KL1972PLC002449
Regd. Office: 3rd Floor, Areekal Mansion, Panampilly Nagar, Kochi 682036, Kerala, India.
Corporate Office: Apollo House, 7 Institutional Area, Sector 32, Gurugram 122001, India.

Tel.: +91 484 4012046, Fax: +91 484 4012048
Email: investors@apollotyres.com, www.apollotyres.com

For and on behalf of the Board of Directors of Apollo Tyres Ltd

Sd/-

Place : Gurugram
Date : August 7, 2024

ONKAR KANWAR
CHAIRMAN

GODFREY PHILLIPS INDIA LIMITED

CIN: L16004MH1936PLC008587
Regd. office: Macropolo Building, Ground Floor, Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai - 400 033
Phone: 022-6195 2300/ Fax : 022-6195 2319
Corp. office: Omaxe Square, Plot No. 14, Jasola District Centre, Jasola, New Delhi- 110025
Phone: 011- 61119300, 26832155
website: www.godfreyphillips.co.in; email: isc@godfreyphillips.co.in

NOTICE
(For the attention of Equity Shareholders)

This is to inform that the 87th Annual General Meeting ("AGM") of the members of "Godfrey Phillips India Limited" ("the company") will be held on Friday, 6th September, 2024 at 02:30 P.M. (IST), through Video Conferencing ('VC') /Other Audio Visual Means ('OAVM') to transact the businesses as set out in the Notice convening the AGM. In compliance with all the applicable provisions of the Companies Act, 2013 and Rules made thereunder and Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with general circulars dated 8th April 2020, 13th April 2020, 5th May 2020 along with subsequent circulars issued in this regard and the latest dated 25th September 2023 (collectively referred to as 'MCA Circulars'), Companies are allowed to hold AGM through VC/OAVM without the physical presence of the Members at a common venue. The proceedings of the 87th AGM shall be deemed to be conducted at the Registered Office of the Company.

In compliance with the above circulars, electronic copies of the Notice of the AGM and Annual Report for the Financial Year ended 31st March 2024 will be sent to all the shareholders holding shares as on 9th, August 2024, whose email addresses are registered with the Company/ Depository Participant(s)/ Registrar & Transfer Agent (RTA). The notice of the 87th AGM along with the Annual Report for the Financial Year 2023-24 will be available on the website of the Company at https://www.godfreyphillips.co.in, on the website of the Stock Exchanges i.e. BSE Limited at https://www.bseindia.com and National Stock Exchange of India Limited at https://www.nseindia.com/ and also on the website of the RTA at https://instavote.linkintime.co.in. Any member requiring the hard copy of the Annual Report may send email on isc@godfreyphillips.co.in.

Link Intime India Private Limited (LIIPL) will be providing the facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM. Members can join the AGM in the VC/OAVM mode 30 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of casting the votes ('Remote e-Voting') will be provided to all the members to cast their votes on all the Resolutions set out in the Notice of AGM. The Remote e-Voting period will commence on Tuesday, 3rd September, 2024 (09:00 A.M.) and ends on Thursday, 5th September, 2024 (05:00 P.M.). Additionally, the Company shall also provide the facility of voting through e-Voting during the AGM. Detailed procedure for Remote e-Voting before and during the AGM shall form part of the Notice of AGM. Members participating through VC shall be counted for reckoning the quorum under Section 103 of the Companies Act, 2013.

In order to send Annual Reports, Notices and other communications/benefits to Shareholders in electronic form, we request the Members of the Company, who have not yet registered their email address or bank account details, to register the same in respect of Shares held in electronic form with the Depository through their Depository Participant(s) and in respect of Shares held in physical form by writing to the Company's RTA, Link Intime India Private Limited at C-101, 247 Park L.B.S. Marg, Vikhroli (West) Mumbai – 400083, by submitting the relevant Forms.

The Company has enabled a process for the limited purpose of receiving the Company's Annual Report and Notice of the Annual General Meeting (including Remote e-Voting instructions) electronically and the member may temporarily update their email address by accessing the following link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html

Members who hold shares in dematerialized form and want to provide/ change/ correct their bank account details should send the request immediately to their concerned Depository Participant. Members holding shares in Physical form should inform Company's RTA of any change in their mandate/ bank details by submitting their details on: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html

The Notice of AGM and the Annual Report for the financial year 2023-24 will be sent to Members in accordance with the applicable laws read with the Circulars on their registered email address in the due course.

For Godfrey Phillips India Limited
s/d
Sanjay Kumar Gupta
Company Secretary

Date: 7th August 2024

Capital Small Finance Bank

CAPITAL SMALL FINANCE BANK LIMITED
CIN: L65110PB1999PLC022634 Regd. Office: MIDAS Corporate Park, 3rd Floor, 37, G.T Road, Jalandhar -144001, Punjab INDIA Ph.: +91 - 181 - 5051111, 5052222; FAX: +91 - 181 - 5053333 E-mail: cs@capitalbank.co.in www.capitalbank.co.in

NOTICE OF 25TH ANNUAL GENERAL MEETING – INFORMATION ON E-VOTING

Notice is hereby given that the 25th Annual General Meeting ('AGM') of the members of Capital Small Finance Bank Limited ("Bank") is scheduled to be held on Friday, August 30, 2024 at 11:00 a.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility, without physical presence of the members at a common venue, to transact the ordinary and special business set out in the Notice of 25th AGM, in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with General Circular numbers 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022, 10/2022 dated December 08, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (collectively referred as "MCA Circulars") and Master Circular Nos. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 06, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by Securities and Exchange Board of India ("SEBI Circulars"). The instructions for joining the 25th AGM through VC / OAVM and the manner of remote e-voting and e-voting at AGM are provided in the Notice of the 25th AGM.

The electronic copies of the Notice of the 25th AGM along with explanatory statement, Annual report for the FY 2023 – 24 including the Audited Financial Statement for the FY 2023 – 24 have been sent to all the members on August 07, 2024, whose e-mail IDs are registered with the Bank / Depository Participant(s) as on August 02, 2024. The requirement of sending physical copy of the Notice of 25th AGM And Annual Report of the Members have been dispensed with vide MCA Circulars and SEBI Circulars mentioned above. The physical copy of the Notice of the 25th AGM along with explanatory statement, Annual report for the FY 2023 – 24 including the Audited Financial Statement for the FY 2023 – 24 have been sent to the members, who had requested for the same. The Notice of 25th AGM and Annual Report are also available on the website of the Bank (www.capitalbank.co.in) and the website of Stock Exchanges i.e., BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and website of Link Intime India Private Limited (www.instavote.linkintime.co.in).

Members holding shares as on the cut-off date i.e., Friday, August 23, 2024 may cast their vote electronically on the Ordinary and Special Business, as set out in the Notice of 25th AGM through electronic voting system of Link Intime India Private Limited.

The Bank has appointed Mr. Brij Kishore Sharma (M. No. FCS: 6206, COP No. 12636), Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.

Pursuant to the provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India, the Bank is providing its Members (holding shares either in physical or in dematerialised form), the facility to exercise their right to vote through electronic means ('e-voting'), on any or all resolutions set out in the Notice of the AGM. Members may cast their votes remotely ('remote e-voting'), on the dates mentioned hereinbelow, using the electronic voting platform of Link Intime India Private Limited. The Members are hereby requested to note that:

1. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories/ RTA as on the cut-off date i.e. Friday, August 23, 2024, only shall be entitled to avail the facility of voting either through remote e-voting or e-voting during the AGM. A person who is not a shareholder as on cut-off date should treat this notice for information purposes only.
2. The e-voting period shall commence on Tuesday, August 27, 2024 at 09:00 A.M. (IST) and ends on Thursday, August 29, 2024 at 05:00 P.M. (IST). The remote e-voting module shall be disabled after the aforesaid date and time for voting. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
3. Any person, who acquires shares of the Bank and becomes the Member of the Bank after dispatch of the Notice of 25th AGM by e-mail and holding shares as of cut-off date, may obtain the login ID and password by sending a request at enotices@linkintime.co.in However, if he/she is already registered with Link Intime India Private Limited for remote e-voting, then he/she can use his/her existing User ID and passwords for casting the vote.
4. The Members who have casted their vote by remote e-voting prior to 25th AGM may participate in AGM through VC / OAVM facility but shall not be entitled to cast their vote again through e-voting system during AGM.
5. The Members participating in 25th AGM and who had not casted their vote by remote e-voting, shall be entitled to cast their vote through e-voting during AGM.
6. The instructions for remote e-voting, attending the meeting through VC / OAVM and e-voting during AGM are mentioned in the Notice of AGM.
7. Since the AGM will be held through VC / OAVM, there would be no requirement of appointing proxy in accordance with the MCA Circulars. Accordingly, appointment of proxies by the Member will not be applicable.

In case of any queries pertaining to remote e-voting and e-voting at AGM, please refer to the Frequently Asked Questions (FAQs) and the Instavote e-voting user manual available at https://instavote.linkintime.co.in, under "Help" section or contact Mr. Rajiv Ranjan at Link Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 or write an email to enotices@linkintime.co.in or contact on Tel: 022 - 49186000.

All communications / queries in this respect should be addressed to RTA, Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in

For Capital Small Finance Bank Limited
Sd/-
Amit Sharma
Company Secretary, Membership No. FCS 10888

Place: Jalandhar
Date: August 07, 2024

IN THE NATIONAL COMPANY LAW TRIBUNAL CHENNAI BENCH I
C.P./IB/179/CHE/2022

State Bank of India,
SAMB Coimbatore,
Raja Plaza, First Floor,
1112, Avinashi Road,
Coimbatore - 641 037. **...Petitioner**

...Versus...

Mrs.S.Uma Maheshwari,
Site No.3/290F/ Venkatachalapathy Nagar, North Thottimanarai Panchayat, Parapalayam,
Uthukuli Main Road,
Tirupur - 641 607. **...Respondent**

Sub : C.P.(IB)/179(CHE)/2022 – State Bank of India Vs S Uma Maheshwari – NCLT, Chennai –Reg.

Take notice that in the above application filed by **State Bank of India,** for initiating Personal Insolvency Resolution Process against you, the Respondent herein, before the **Honourable National Company Law Tribunal, Chennai Bench I,** the above case is listed for hearing **on 06.09.2024 at 10.30 am.** Make it convenient to be present before the Honourable Tribunal in person or through pleader duly instructed on the above date and time and raise your objections, if any, failing which the case will be heard and decided in your absence on merits.

Dated at Chennai **on this the 02nd day of August 2024.**

BENEGAL PARAMESHWAR UDPA
Interim Resolution Professional
IBBI/IPA-002/IP-N00480/2017-2018/11445
Email : beepeeyou@gmail.com

ZEEMEDIA

ZEE MEDIA CORPORATION LIMITED

CIN: L92100MH1999PLC121506
Regd. Office: 135, Continental Building, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018
Website: www.zeemedia.in Email: complianceofficer@zeemedia.com Tel: 0120-7153000

Financial Results for the quarter ended on 30 June, 2024

(₹ / Lakhs)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended on		Year ended on	Quarter ended on		Year ended on
		30-Jun-24	30-Jun-23	31-Mar-24	30-Jun-24	30-Jun-23	31-Mar-24
1	Total Income from operations*	12,615	9,789	45,769	17,596	14,041	63,829
2	Net profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(2,735)	(3,418)	(10,974)	(2,195)	(4,094)	(12,324)
3	Net profit/(Loss) for the period before tax, (after Exceptional and/or Extraordinary items)	(1,935)	(2,738)	(11,295)	(1,395)	(3,414)	(12,674)
4	Net profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(1,448)	(2,019)	(8,599)	(1,038)	(2,531)	(9,843)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,452)	(2,118)	(8,619)	(1,041)	(2,631)	(9,803)
6	Equity Share Capital	6,254	6,254	6,254	6,254	6,254	6,254
7	Other equity (excluding revaluation reserves)	-	-	41,413	-	-	22,676
8	Earning Per Share (of ₹ 1/- each) (not annualised)						
	- Basic (₹)	(0.23)	(0.32)	(1.37)	(0.17)	(0.40)	(1.57)
	- Diluted (₹)	(0.23)	(0.32)	(1.37)	(0.17)	(0.40)	(1.57)

* Excludes other income

Notes :
1. The above is an extract of the detailed format of unaudited financial results filed by the Company 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 is available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and also on the Company's website www.zeemedia.in.
2. This financial statement has been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).

For Zee Media Corporation Limited
Sd/-
Dinesh Kumar Garg
Executive Director - Finance and CFO
DIN: 02048097

Place: Noida
Date: 7 August, 2024

LIC HFL

LIC HOUSING FINANCE LTD

CRISIL CREDIT RATING AAA/STABLE

Individual depositor can scan QR code to place Sanchay deposit through HOMY APP.

iOS Android

SANCHAY DEPOSIT SCHEME

HIGHLIGHTS

LICHFL is one of India's largest housing finance company providing financial assistance in the construction, purchase and renovation of homes since 1989, having nation-wide network across 9 Regional Offices, 23 Back Offices and 308 Area Offices. The Company has been maintaining consistent record of dividend payments since 1990.

INTEREST RATES ON PUBLIC DEPOSITS

(RESIDENT / NON-RESIDENT INDIVIDUALS, HUFS, PARTNERSHIP FIRMS, CO-OPERATIVE SOCIETIES, ASSOCIATION OF PERSONS, TRUSTS AND OTHERS AS MAY BE DECIDED BY THE MANAGEMENT) (FOR DEPOSITS UPTO RS 20 CRORE AND ABOVE RS 20 CRORE.)

TERM	Interest rates p.a. on Public Deposits upto Rs.20 Crore	Interest rates p.a. on Public Deposits of above Rs. 20 Crore	Interest rates p.a. on Public Deposits upto Rs. 20 Crore	Interest rates p.a. on Public Deposits of above Rs. 20 Crore
	Non-Cumulative	Non-Cumulative	Cumulative & Non-Cumulative	Cumulative & Non-Cumulative
	Monthly Option	Monthly Option	Yearly Option	Yearly Option
1 YEAR	7.00%	7.00%	7.25%	7.25%
18 MONTHS	7.10%	7.00%	7.35%	7.25%
2 YEARS	7.35%	7.25%	7.60%	7.50%
3 YEARS	7.50%	7.50%	7.75%	7.75%
5 YEARS	7.50%	7.50%	7.75%	7.75%

INTEREST RATES ON CORPORATE DEPOSITS

(BODY CORPORATES, PUBLIC LIMITED COMPANIES, PRIVATE LIMITED COMPANIES, CORPORATIONS, STATUTORY BOARD, LOCAL AUTHORITIES, BANKS, FINANCIAL INSTITUTIONS AND OTHER SUCH INSTITUTIONS AS MAY BE DECIDED BY THE MANAGEMENT) (FOR DEPOSITS UPTO RS 20 CRORE.)

TERM	Interest rates p.a. on Corporate Deposits upto Rs. 5 Crore	Interest rates p.a on Corporate Deposits above Rs. 5 Crore upto Rs. 10 Crore	Interest rates p.a on Corporate Deposits above Rs. 10 Crore upto Rs. 20 Crore
	Cumulative & Non-Cumulative	Cumulative & Non-Cumulative	Cumulative & Non-Cumulative
	(Yearly Option)	(Yearly Option)	(Yearly Option)
1 YEAR	7.45%	7.50%	7.55%
18 MONTHS	7.45%	7.50%	7.55%
2 YEARS	7.45%	7.50%	7.55%
3 YEARS	7.45%	7.50%	7.55%
5 YEARS	7.45%	7.50%	7.55%

INTEREST RATES ON GREEN PUBLIC DEPOSITS

(FOR RESIDENT INDIVIDUALS AND OTHERS AS MAY BE DECIDED BY THE MANAGEMENT) (FOR DEPOSITS UPTO RS 20 CRORE AND ABOVE RS 20 CRORE.)

TERM	Interest rates p.a. on Green Public Deposits upto Rs.20 Crore	Interest rates p.a. on Green Public Deposits of above Rs. 20 Crore	Interest rates p.a. on Green Public Deposits upto Rs. 20 Crore	Interest rates p.a. on Green Public Deposits of above Rs. 20 Crore
	Non-Cumulative	Non-Cumulative	Cumulative & Non-Cumulative	Cumulative & Non-Cumulative
	Monthly Option	Monthly Option	Yearly Option	Yearly Option
1 YEAR	6.90%	6.90%	7.15%	7.15%
18 MONTHS	7.00%	6.90%	7.25%	7.15%
2 YEARS	7.25%	7.15%	7.50%	7.40%
3 YEARS	7.40%	7.40%	7.65%	7.65%
5 YEARS	7.40%	7.40%	7.65%	7.65%

- **Senior citizens will be paid additional interest of 0.25% p.a on deposits from Rs. 20,000/- to deposits upto Rs.2 Crore for all tenors. No Senior citizen benefit for deposit above Rs. 2 Crore shall be paid.**
- **Minimum Amount of Deposit –**
  Monthly Option: Rs.2,00,000/- and thereafter additional deposit in multiple of Rs. 10,000/-.
  Yearly Option: Rs. 20,000/- and thereafter additional deposit in multiple of Rs. 1,000/-.
- **Interest Payable –**
  Monthly Option: 1st day of the month and on 31st March for the month of March.
  Yearly Option: Interest is Payable / Compounded Annually.

FOR RATE OF INTEREST ON CORPORATE DEPOSITS OF ABOVE RS. 20 CRORE: PLEASE CONTACT CORPORATE OFFICE.

A depositor can deposit upto Rs. 20 Crore in each of the period between 1st to 15th & 16th to the last day of a month at the applicable card rates. If the total deposits amount exceeds Rs. 20 Crore in any of the above mentioned period, the interest rates for that period will be the rates applicable for deposits exceeding Rs. 20 Crore. Other terms and conditions remain unchanged.

SERVICE PROVIDER TO THE SANCHAY DEPOSIT SCHEME:

DATAMATICS GLOBAL SERVICES LIMITED, Unit: LIC Housing Finance Limited, Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (East), Mumbai - 400093 Contact Numbers : 022-61025381, 61020201. | E-mail : lichfldeposits@datamatics.com

(All communications with regards to Sanchay Deposits should be addressed to the service provider for Sanchay Deposits Scheme at the above address.)

REGISTERED OFFICE: Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai – 400 001. Contact Numbers: 022-22040006, 22049799, Fax: 022-22049682
CORPORATE OFFICE: 131, Maker Tower, "F" Premises, 13th Floor, Cuffe Parade, Mumbai 400005. Contact Numbers: 022-22178600, Fax: 022-22178777. Email: pd@lichousing.com, Website: www.lichousing.com, CIN: L65922MH1989PLC052257

PARTICULARS AS REQUIRED UNDER NON-BANKING FINANCIAL COMPANIES AND MISCELLANEOUS NON-BANKING COMPANIES (ADVERTISEMENT) RULES, 1977.

a) Name of the Company — LIC Housing Finance Limited
b) Date of Incorporation — 19th June, 1989
c) Business carried on by the company and its subsidiaries with details of offices — The Company is primarily carrying on business of advancing finance for purposes of construction / purchase & renovation of residential houses. The addresses of the Registered Office & Corporate Office of the Company are as under:-
i) Registered Office — Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai 400001.
ii) Corporate Office — 131, Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai 400005.
iii) Subsidiary Companies :
1. **LICHFL Care Homes Limited,** The Company is engaged in the business to establish & operate assisted living community centres for the senior citizens.
2. **LICHFL Financial Services Limited,** The Company is engaged in the business for marketing of housing loan, insurance products (Life and General Insurance), mutual funds, fixed deposits, credit cards.
3. **LICHFL Asset Management Company Limited,** The Company is in the business of managing, advising, administering Private Equity Funds including Venture capital Fund and Alternate Investment Fund (AIF).
4. **LICHFL Trustee Company Private Limited,** The Company is undertaking the business of trusteeship services for Venture Capital Funds and Alternative Investment Funds.

iv) The Company has Regional Offices / Back Offices at the following places :

Regional Offices: Eastern Region Tel: 033-22128043, 22126738, **East Central Region Tel:** 061-22216023, 22216024, **Central Region Tel:** 0755-4910983, **Northern Region Tel:** 011-28844271, 28844277, **North Central Region Tel:** 0522-4063261, 4242660, **Southern Region Tel:** 044-24319282, **South Central Region Tel:** 080-49771427, 49771431, **South Eastern Region Tel:** 040-40165304, **Western Region Tel:** 022-41897316, 41897316.

Back Offices: Ahmedabad Tel: 09829134162, **Bangalore Tel:** 07330781166, **Bhopal Tel:** 0755-4063107, **Bhubaneshwar Tel:** 0674-2540611, **Chandigarh Tel:** 0172-5076391, **Chennai Tel:** 044-24319223, 24319224, **Coimbatore Tel:** 0422-4540301, **Ernakulam Tel:** 0484-2910613, **Guwahati Tel:** 0361-2910225, **Hyderabad Tel:** 040-40052221, **Jaipur Tel:** 09414097092, **Kolkata Tel:** 033-22124107, **Lucknow Tel:** 0522-4154144, **Madurai Tel:** 0452-2601479, 2603162, **Meerut Tel:** 0121-2768851, **Mumbai Tel:** 09789066008, **New Delhi Tel:** 07876978989, **Pune Tel:** 09972304918, **Patna Tel:** 0612-2332127, **Raipur Tel:** 0771-4912305, **Varanasi Tel:** 05422450115, **Vijayawada Tel:** 0866-2533884, **Vishakhapatnam Tel:** 0891-2570322.

In addition to above the Company has 308 Area Offices all over India.
d) Brief particulars of the management of the Company: The Company is managed by the Managing Director & CEO subject to the superintendence, control and direction of the Board of Directors.
e) Name, address and occupation of Directors:

Sr.No.	Name	Address	Occupation
1	Shri Siddhartha Mohanty, Chairman	LIC of India, Central Office, "Yogakshema", Jeevan Bima Marg, Mumbai - 400021.	Service
2	Shri Jagannath Mukkavilli, Director	LIC of India, Central Office, "Yogakshema", Jeevan Bima Marg, Mumbai - 400021.	Service
3	Shri T Adhikari, MD & CEO	LIC Housing Finance Ltd., 131, Maker Tower, "F" Premises,13th Floor, Cuffe Parade, Mumbai – 400005.	Service
4	Dr. Dharmendra Bhandari, Director	Jade Apartment, Seven Bungalows, Opposite Raheja Gardens, Andheri (West), Mumbai–400053.	Professional
5	Shri V. K. Kukreja, Director	C-804 Godrej Tranquil Lokhandwala Complex, Kandivali East, Mumbai- 400101.	Practising Chartered Accountant
6	Shri. Ameet Patel, Director	Manohar Chowdhry & Associates, Chartered Accountants, 116, Udyog Mandir No. 1, 7-C, Pitamber Lane, Mahim (West), Mumbai - 400016.	Practising Chartered Accountant
7	Shri P. Koteswara Rao, Director	Flat No.52, Block no.1B, Kalpataru Estate, Near Majas Bus Depot, Jogeshwari-Vikhroli Link Road, Andheri East, Mumbai –400093.	Professional
8	Shri Kashi Prasad Khandelwal, Director	Flat No 91, Parijaat 9th floor, 24-A Shakespeare Sarani, Kolkata-700017.	Practising Chartered Accountant
9	Shri Sanjay Kumar Khemani, Director	M M Nissim & Co. LLP, HO: Barodawala Mansion, B Wing, 3rd Floor, 81, Dr. A B Road, Worli, Mumbai – 400018.	Practising Chartered Accountant
10	Shri Akshay Kumar Rout, Director	5/ 702,Vipul Belmonte, Golf Course Road, Parsvnath Exotica, DLF Phase 5, Sector 53, Gurugram, Haryana- 122003.	Former Civil Servant
11	Ms. Jagennath Jayanthi, Director	12, G1 Navins Apartments, Jaishankar Street, West Mambalam Chennai,Tamilnadu – 600033.	Independent Director
12	Shri Ravi Krishan Takkar, Director	2/103, Sunder Vihar, Outer Ring Road, New Delhi-110087.	Consultancy and Independent Director
13	Shri Ramesh Lakshman Adige, Director	B-7 Extension/118, Second Floor, Safdarjung Enclave, South West, Delhi-110029.	Professional
14	Shri Anil Kaul, Director	B-305, Ashok Towers, Dr. Babasaheb Ambedkar Road, Parel, Near ITC Grand Central Hotel, Mumbai, Maharashtra-400012.	Professional

f) & g) Profit and Dividend:

Financial Year ended	Profit before tax (Rs. in Crore)	Profit after tax (Rs. in Crore)	Dividend
31st March 2024	6053.92	4765.41	425%
31st March 2023	3557.00	2891.03	425%
31st March 2022	2,778.15	2,287.28	425%

h) Summarized financial position of the Company as appearing in the last two Audited Balance Sheets – (Rs.in Crore-rounded off)

Liabilities	As at 31.3.2024 (Rs. In Crore)	As at 31.3.2023 (Rs. In Crore)
Share Capital	110.08	110.08
Reserves & Surplus	31284.55	26990.26
Secured Loans	228945.20	217838.65
Unsecured Loans	23551.59	26935.57
Current Liabilities & Provisions	7313.21	6537.45
Deferred Tax Liability (Net)	NIL	NIL
Total	**291204.63**	**278412.01**

Assets	As at 31.3.2024 (Rs. In Crore)	As at 31.3.2023 (Rs. In Crore)
Loans	280589.79	267834.80
Fixed Assets	360.99	196.05
Investments	6277.03	6976.41
Current Assets, Loans & Advances	2337.67	1516.29
Deferred Tax Asset (Net)	1639.15	1888.46
Misc. Expenditure, Profit & Loss Account	NIL	NIL
Total	**291204.63**	**278412.01**

Brief particulars of contingent Liabilities as on 31st March, 2024.
Contingent liabilities in respect of:
- Claims against the Company not acknowledged as debts Rs. 1.06 Crore (Previous Year Rs. 0.99 Crore).
- The Company under Direct Tax Vivad Se Vishwas Act, 2020 (3 of 2020) entered into Vivad Se Vishwas Scheme for settling its tax dispute in respect of AY 2004-05 to AY2017-18 and accordingly, received confirmation from Income tax authorities i.e. in Form 5 which is Order for full and final settlement of tax arrears under Section 5(2) read with Section 6 of under Direct Tax Vivad Se Vishwas Act, 2020 (3 of 2020) the Direct Tax Vivad Se Vishwas Rules, 2020 for all those assessment years and thereby the Company has taken conscious and practical call for settling its tax disputes resulting into finality of outcome in the above aforesaid assessment years. However, refunds for the period under VVS is still pending.
  On completion of income tax assessment, the Company had received a demand of ₹ 10.64 Crore for AY 2018-19 and ₹ 30.12 Crore (Including interest of ₹ 1.17 Crore) for AY 2019-20 respectively. For AY 2018-19, the demand of Rs.10.64 crore has been adjusted against the refund claimed whereas for AY 2019-20 the demand of Rs.30.12 crore is unpaid. The aforesaid demands for AY 2018-19 and AY 2019-20 are disputed and the Company has preferred an appeal at the Appellate Authority.

i) The amount of Public Deposits which the Company can raise under the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021 is equivalent to 3 (Three) times of the net owned fund which as on 31st March 2024 was Rs. 29226.51 Crore and therefore the Company can accept public deposits upto Rs.87679.53 Crore. The Company has Rs. 3949.81 Crore as Public Deposits and Rs. 5948.75 Crore as Corporate Deposits as on 31st March 2024. Whereas aggregate deposits as on 31st March 2024 was Rs.9898.56 Crore.
j) There are no overdue deposits other than unclaimed deposits.
k) We declare that:
- The Company has complied with the provisions of the Directions applicable to it.
- The compliance with these directions does not imply that the repayments of deposits are guaranteed by the Reserve Bank of India / National Housing Bank.
- The deposits accepted by the Company are unsecured and ranking pari passu with other unsecured liabilities, save and except the floating charge created on the statutory liquid assets maintained in terms of Sub-sections (1) & (2) of Section 29B of the National Housing Bank Act, 1987, as may be prescribed by NHB, from time to time.
- The Deposits solicited by the Company are not insured.

l) Mode of repayment to the Depositors:
Repayment of deposit will be made by crossed account payee cheque, RTGS, or NEFT (as per the request of the depositor) and payment of interest will be made through warrants or NACH as requested by the depositors for Yearly option and only through NACH for Monthly Option. Interest will be paid on fixed date i.e.31st March for Yearly option, for Monthly option on 1st day of the month and on 31st March for the month of March.
m) Premature withdrawal:
- No premature withdrawal will be allowed before the completion of three months from the date of realization subject to the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions 2021, as applicable from time to time. In case of request for premature withdrawal, the rates given in the table shall apply:

Period completed from the date of deposit	Rate of interest payable (% p.a.)
Within 3 months subject to lock-in period requirements	No interest [subject to the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions 2021]
After 3 months but before or up to 6 months	The interest payable shall be 3% p.a. for individual depositor, and no interest in case of other category of depositor.
After 6 months but before the date of maturity	Interest Payable will be 1% lower than the interest rate applicable to the deposit for which deposit remained with the company or the rate applicable for the immediately lower prescribed period, as applicable. If the interest rate has not been prescribed for such period, then interest payable will be 2% lower than the lowest rate at which public deposits are accepted by the company.

n) Renewal of deposits: The deposit may be renewed from the date of maturity on the terms and conditions applicable to deposits on the maturity date. A duly completed prescribed application form along with the discharged deposit receipt (wherever applicable) should be submitted for renewal.
Depositor has the option to choose auto renewal on maturity of the deposit. In such cases the deposit would be automatically renewed on maturity under the similar product and for the same period at the rate of interest prevailing on the date of maturity of the deposit. In case the similar product / period option is not available on the maturity date, deposit will be renewed for a period which is closest to the original period. The auto renewal facility is available only once. If the depositor does not choose any option, the maturity amount will be automatically remitted to depositor's designated bank account on maturity of the deposit.
o) Know Your Customer (KYC): Every depositor is required to comply with the KYC guidelines issued by the Reserve Bank of India and the provisions of Prevention of Money Laundering Act, 2002 and the rules notified thereunder.
p) Tax Deducted at Source: Income tax will be deducted at source as per the provisions of the Income Tax Act, 1961, at the rates in force.
Interest rates are subject to change without notice and the rate applicable will be the rate prevalent on the date of placing the deposit.
The aggregate dues (including the non-fund based facilities provided to) from companies in the same group or other entities or business ventures in which, the directors and/or the HFC are holding substantial interest is Rs. 1.54 crore (includes due from subsidiary and financial lease receivable) and the total amount of exposure to such entities is Rs. 107.65 crore (includes due from subsidiary, financial lease receivable and investment in shares) as on 31st March 2024.
The Company is having a valid Certificate of Registration dated 31-07-2001 issued by the National Housing Bank (NHB) under Section 29A of the National Housing Bank Act, 1987. However, the RBI or the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinion expressed by the Company and for repayment of deposits/ discharge of liabilities by the Company.
The above text has been approved by the Board of Directors of the Company on August 02, 2024 and is being issued on the authority and in the name of the Board of Directors of the Company. A copy signed by all Directors of the Company has been filed with the National Housing Bank, New Delhi.

By Order of the Board
LIC Housing Finance Limited
Sd/-
Varsha Hardasani - Company Secretary & Compliance Officer

Date : 02nd August, 2024
Place : Mumbai

FORM-II
Clean Max Fusion Power LLP
13A, Floor-13, Plot 400, The Peregrine Apartment, Kismat Cinema, Prabhadevi, Mumbai, Maharashtra - 400025
Notice under sub-section (2) of Section 15 of the Electricity Act, 2003

1. The person above-named, a Limited Liability Partnership (the applicant) has made an application under sub-section (1) of Section 15 of the Electricity Act, 2003 for grant of Category V licence for inter State trading in electricity in all regions across India before the Central Electricity Regulatory Commission, New Delhi. The necessary details in respect of the applicant are given hereunder:

I) Authorized, issued, subscribed and paid up capital – NA (Applicant is a LLP), Partner contribution - INR 3,20,00,000

ii) Shareholding pattern (indicate the details of the shareholders holding 5% or more shares) – Since applicant is a LLP, partner contribution will be applicable

Name	Clean Max Enviro Energy Solutions Pvt Ltd
Citizenship	India
Residential Status	India
Partner Contribution	INR 3,19,99,900
% of total partner contribution	99.99%

iii) Financial and technical strength – The applicant has adequate financial and technical resources to undertake the business of power trading and meets all the statutory requirements in this regard. The applicant has full-time professionals having industry expertise in the power sector including power trading, business development and finance.

iv) Management profile of the applicant including details of past experience of the applicant and/or the persons on the management of the applicant in generation, transmission, distribution and trading of electricity or similar activity:
Mr. Abhinav Agarwal: Abhinav's extensive career spans over ten years, with a focus on critical areas within the energy sector such as power trading and scheduling, open access policies, renewable energy contracts, financial modeling, and power regulatory. Abhinav holds a B. Tech. – Electrical and Electronics Engineering.
Mr. Nikhil Chokhavala: Nikhil's experience spans over 13 years with extensive experience in Accounts and Tax management, Compliance and Audit, Project budgeting and Cost Control. Prior to joining CleanMax, he has worked at Deloitte as Deputy Manager dealing with various aspects of Accounting and Finance. Nikhil is a certified Chartered Accountant and holds a bachelor's degree in Accounting and Finance.

v) Volume of electricity intended to be traded during the first year after grant of licence and future plans of the applicant to expand volume of trading – 300 MU in first year, upto 500 MU in the future

vi) Geographical areas within which the applicant will undertake trading in electricity – Across India

vii) Net worth as on 31st March of three consecutive years immediately preceding the year of application or for such lesser period as may be applicable and on the date of the special balance sheet accompanying the application;

Date	Net Worth (INR Cr.)
02.07.2024 (date of special balance sheet)	2.33
31.03.2023	0.03
31.03.2022	0.04
31.03.2021	(0.55)

viii) Year-wise current ratio and liquidity ratio of the applicant for three years preceding the year in which the application is made, or for such lesser period as may be applicable and on the date of the special balance sheet accompanying the application;

Date	Current Ratio	Liquidity Ratio
02.07.2024 (date of special balance sheet)	20.12:1	20.12:1
31.03.2023	18:1	18:1
31.03.2022	21.96:1	21.96:1
31.03.2021	0.002:1	0.002:1

ix) (a) The applicant is authorized to undertake trading in electricity under the Business Clause of its LLP agreements
(b) The said clause reads as:
"Clean Max Fusion Power LLP has been created to act as a Special Purpose Vehicle (SPV) created by Clean Max Energy Solutions Private Limited to develop, execute, manage and operate necessary power station and to generate, purchase, sale, accumulate, bank, trade and deal with electricity sale to consumers and/or distribution companies"

x) Details of cases, if any, where the applicant or any of his associates, or partner, or promoters, or Directors has been declared insolvent and has not been discharged : NONE

xi) Details of cases, if any, in which the Applicant or any of his Associates or partners or promoters or Directors has been convicted of an offence involving moral turpitude, fraud or any economic offence during the previous three years preceding the year of making the application and the year of making the applicant and the date of release of the above person from imprisonment, if any, consequent to such conviction : NONE

xii) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors was ever refused licence, and if so, the detailed particular of the application, date of making application, date of order refusing licence and reasons for such refusal. – Previous application was made in Dec. 2019 before CERC, Licence was refused by order on 9 March 2020 (Petition No. 164/TD/2020) due to insufficient Net Worth.

xiii) Whether the Applicant has been granted a licence for transmission of electricity: NO

xiv) Whether an order cancelling the licence of the Applicant, or any of his Associates, or partners, or promoters, or Directors has been passed by the Commission: NO

xv) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors was ever found guilty in any proceedings for contravention non-compliance of any of the provisions of the Act or the rules or the regulations made thereunder or an order made by the Appropriate Commission, during the year of making the application or five years immediately preceding that year? : NO

1. The application made and other documents filed before the Commission are available for inspection by any person with Mr. Pranjal Paul, Chief Executive Officer – Carbon Business addressed at 4th Floor, The International, 16 Maharshi Karve Road, New Marine Lines, Cross Road No. 1, Churchgate, Mumbai, Maharashtra – 400020 and telephone/mobile no. 02262520000/9962717594
2. The application made and other documents filed before the Commission have been posted on https://www.cleanmax.com/
3. Objections or suggestions, if any, on the application made before the Commission may be sent to the Secretary, Central Electricity Regulatory Commission, 6 7 & 8 Floor, Tower B, World Trade Centre, Nauroji Nagar, New Delhi – 110029; E-mail: secy@cercind.gov.in within 30 days of publication of this notice, with a copy to the applicant.
4. No objections or suggestions shall be considered by the Commission if received after expiry of 30 days of publication of this notice.

Mr Pranjal Paul
Authorised Signatory
Clean Max Fusion Power LLP

Place: Mumbai
Date: 8 Aug 2024

Rare disease patients suffer but funds remain unspent

5 of 12 centres used less than 35% of allotted funds in last 3 years

UTILISATION TREND

Funds used by Centres of Excellence for Rare Diseases in 3 years till February 2024	(in ₹ cr)	Utilisation (%)
Institute of Postgraduate Medical Education and Research	4.36	93.65
King Edward Medical Hospital	4.67	93.55
Sanjay Gandhi Postgraduate Institute of Medical Sciences	5.91	92.48
Institute of Child Health and Hospital for Children	6.98	87.92
Centre for Human Genetics with Indira Gandhi Hospital	10.00	57.55
Postgraduate Institute of Medical Education and Research	3.79	54.80
AIIMS, *New Delhi*	14.90	34.64
AIIMS, *Jodhpur*	0.91	30.39
Sree Avittam Thirunal Hospital, Government Medical College	0.53	17.67
Maulana Azad Medical College	0.77	17.62
Centre for DNA Fingerprinting & Diagnostics*	0.33	4.53

* Nizam's Institute of Medical Sciences; AIIMS: All India Institute of Medical Sciences

Source: Lok Sabha

SANKET KOUL
New Delhi, 7 August

Five out of 12 Centres of Excellence (COEs) formed to treat patients suffering from rare diseases have utilised less than 35 per cent of the funds allotted to them by the Centre over the last three years, according to patient advocacy groups and data from a reply given in Parliament.

These centres were created under the National Policy for Rare Disease (NPRD) in 2021. According to data accessed by *Business Standard*, the maximum fund utilisation was seen at Institute of Postgraduate Medical Education and Research (IPGMER), Kolkata at 93.65 per cent. The next in the chart was King Edward Medical Hospital, Mumbai at 93.55 per cent.

But five institutes at the bottom have spent less than 35 per cent of the fund allotted to them.

Hyderabad-based Centre for DNA Fingerprinting & Diagnostics with Nizam's Institute of Medical Sciences stands last in the list with only 4.53 per cent funds utilisation. Followed by Delhi's Maulana Azad Medical College at 17.62 per cent.

According to a reply given by the health ministry in Parliament, as of February this year these centres have utilised only 48 per cent of around ₹109 crore disbursed in the last three years.

COEs are institutions identified by the central government to actively treat patients suffering from rare diseases. Currently, 12 such centres have a quota of 2,420 rare disease patients from six categories across three groups.

"While the government has set up CoEs to treat patients with rare diseases, patients with Group 3a conditions are still experiencing inordinate delay in procedural formalities across these centres," a member associated with an advocacy group for patients with Group 3a conditions said.

These centres have utilised only 48% of the ₹109 crore disbursed in last 3 years as of February this year

According to the rare disease policy enacted in 2021, Group 3a includes conditions such as Lysosomal Storage Disorders (LSD's) for which definitive treatment is available but challenges are to make optimal patient selection for benefit, very high cost, and lifelong therapy.

"There are currently around 454 eligible rare disease patients with LSD's such as Pompe disease, Fabry disease, Mucopolysaccharidosis (MPS) type I and type II in India, to be put on immediate life-saving therapy as per the National Policy for Rare Diseases 2021," the member added.

The human cost

According to data available on the government's digital portal for crowd-funding and voluntary donations for patients of rare diseases, more than 300 out of 454 LSD patients currently eligible for funding under Group 3a are not getting any treatment in CoEs.

Currently, only 98 LSD patients are on government-approved treatment.

"The delay in the commencement of the treatment process and uncertainties around sustainable funding of Group 3a disorders are turning fatal, with around 28 of these 454 patients reported to have lost their lives in the last few months awaiting treatment support," an official said.

The groups have asked the government to direct CoEs to ensure efficient utilisation of funds provisioned by the ministry.

This comes after several caregivers and advocacy groups for patients with 3a conditions had written a letter to Union Health Minister JP Nadda last month, citing the inordinate delays being faced by patients eligible for treatment under the NPRD.

The letter had stated that several patients across the CoEs have been put off life-saving therapies after the one-time support of ₹50 lakh was exhausted.

More on business-standard.com

IN THE NATIONAL COMPANY LAW TRIBUNAL CHENNAI BENCH I
C.P./IB/181/CHE/2022

State Bank of India,
SAMB Coimbatore,
Raja Plaza, First Floor,
1112, Avinashi Road,
Coimbatore - 641 037. **...Petitioner**

...Versus...

Mrs. U Suganthi Shankar
Old No.33, New No.10,
Kongu Nagar Extension,
First Street, Tirupur - 641 607.
...Respondent

Sub : C.P.(IB)/181(CHE)/2022 – State Bank of India Vs U Suganthi Shankar – NCLT, Chennai – Reg.

Take notice that in the above application filed by **State Bank of India,** for initiating Personal Insolvency Resolution Process against you, the Respondent herein, before the **Honourable National Company Law Tribunal, Chennai Bench I,** the above case is listed for hearing **on 06.09.2024 at 10.30 am.** Make it convenient to be present before the Honourable Tribunal in person or through pleader duly instructed on the above date and time and raise your objections, if any, failing which the case will be heard and decided in your absence on merits.

Dated at Chennai **on this the 02nd day of August 2024.**

BENEGAL PARAMESHWAR UDPA
Interim Resolution Professional
IBBI/IPA-002/IP-N00480/2017-2018/11445
Email : beepeeyou@gmail.com

SIGNs of tomorrow

signpost INDIA

Signpost India Ltd.

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

₹ in Lakh

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Audited
1	Total Income From Operation	10,046.75	10,342.65	9,416.81	38,744.54
2	Net Profit / (Loss) For The Period (Before Tax, Exceptional Items)	1,321.51	2,701.98	1,400.47	6,571.38
3	Net Profit / (Loss) For The Period Before Tax (After Exceptional Items)	1,321.51	2,701.98	1,400.47	6,571.38
4	Net Profit / (Loss) For The Period After Tax (After Exceptional Items)	1,123.17	1,775.39	1,039.12	4,405.51
5	Total Comprehensive Income For The Period [Comprising Profit / (Loss) For The Period (After Tax) And Other Comprehensive Income (After Tax)]	1,121.62	1,767.04	1,039.11	4,398.74
6	Equity Share Capital	1,069.00	1,069.00	1,069.00	1,069.00
7	Other Equity (Excluding Revaluation Reserve)				17,864.91
8	Earning Per Share (of ₹ 2 each) (not annualised for quarters) Basic & Diluted (₹)	2.10	3.32	1.94	8.24

₹ in Lakh

Sr. 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 Operation	10,046.75	10,342.65	9,416.81	38,744.54
2	Net Profit / (Loss) For The Period (Before Tax, Exceptional Items)	1,317.97	2,717.93	1,397.79	6,570.68
3	Net Profit / (Loss) For The Period Before Tax (After Exceptional Items)	1,317.97	2,717.93	1,397.79	6,570.68
4	Net Profit / (Loss) For The Period After Tax (After Exceptional Items)	1,120.87	1,787.21	1,042.18	4,406.41
5	Total Comprehensive Income For The Period [Comprising Profit / (Loss) For The Period (After Tax) And Other Comprehensive Income (After Tax)]	1,119.32	1,778.86	1,042.17	4,399.64
6	Equity Share Capital	1,069.00	1,069.00	1,069.00	1,069.00
7	Other Equity (Excluding Revaluation Reserve)				17,822.75
8	Earning Per Share (of ₹ 2 each) (not annualised for quarters) Basic & Diluted (₹)	2.10	3.34	1.95	8.24

Notes:

1 The above is an extract of the detailed format of Quarterly financial results submitted to the Stock Exchanges under Regulation 33 of the SEBI (Listed Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website of the Comapny viz., www.signpostindia.com.

2 Figures for the previous periods have been regrouped/rearranged/reclassified wherever necessary to conform to the classification of the current period.

Signpost India Limited

Date : August 6, 2024
Place : Mumbai

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Signpost India Limited

CIN: L74110MH2008PLC179120
Registered Office: 202, Pressman House, Nehru Road, Vile Parle East, Near Santacruz Airport, Mumbai-400099
Website: www.signpostindia.com, **Tel No.:** (022) 61992400

---

50 years of opinion that shapes opinions.

Business Standard

50 Years of Insight

BUDGET SESSION

IN THE HOUSE

Up to 35% bio-bitumen mixing on cards to save ₹10K cr forex

Union Road Transport Minister Nitin Gadkari on Wednesday said the government will allow mixing of biopolymer lignin up to 35 per cent in petroleum-based bitumen, a large part of which is imported from other countries.

Bitumen is a black substance produced through the distillation of crude oil and is widely used for making roads and roofs.

"We have the largest road network in the world. 90 per cent of roads are using bituminous layers. Bitumen consumption in 2023-24 was 8.8 million tonnes. In 2024-25, it is expected to be 10 million tonnes. 50 per cent of the bitumen is imported. And annual import cost is ₹25,000-30,000 crore," Gadkari said while replying to questions in Rajya Sabha. **PTI**

7.3 mn mobile connections snapped on re-verification

As many as 7.3 million mobile connections, obtained on fake identity or address documents, have been disconnected by telecom operators, the Department of Telecommunications (DoT) told Parliament on Wednesday.

DoT has developed a system to detect fraudulent mobile connections taken on fake proof of identity or proof of address documents and such connections are flagged to the telecom service providers (TSPs) for re-verification. DoT has identified about 8.1 million such suspected mobile connections, and the details have been forwarded to TSPs for re-verification. **BS REPORTER**

Karnataka, HP, Assam got most disaster funds

The Centre granted the highest allocation to Karnataka, Himachal Pradesh and Assam under the National Disaster Response Fund in the last two years, 2022-2024, the government told the Rajya Sabha on Wednesday. The funds were given for relief and rehabilitation of people affected in natural disasters. Union Minister of State for Home Nityanand Rai said while ₹941 crore was approved by the Centre's high-level committee for Karnataka, ₹873 crore and ₹594 crore were approved for Himachal Pradesh and Assam for floods and landslides in 2022-24. **PTI**

No extra time to govt staff for switching from NPS

There is no proposal to increase the time limit for central government employees to switch from the National Pension System (NPS) to the Old Pension Scheme, the government said on Wednesday. The NPS was introduced for central government employees in 2003. NPS is mandatory for new recruits in the central government service from January 1, 2004 (except the armed forces), Union Minister of State for Personnel Jitendra Singh said in a written reply to Lok Sabha. **PTI**

260K tonnes of onions exported in April-July

India exported 260,000 tonnes of onions till July of this financial year, the government said on Wednesday. "The government has lifted the onion prohibition from 4th May, 2024 and allowed the export with minimum export price of (MEP) of $550 per tonne and export duty of 40 per cent," Minister of State for Food and Consumer Affairs B L Verma said in a written reply in Lok Sabha.

India had exported 1.6 million tonne of onions in the last financial year.

Further, he said the government had procured 468,000 tonnes, majorly from Maharashtra, through National Co-operative Consumers' Federation of India (NCCF) and National Agricultural Cooperative Marketing Federation of India (NAFED) for the price stabilisation buffer. "In comparison with last year (2023), the price realisation by onion farmers in current year has been much higher," Verma said.

Grave climate risk to rice productivity in Assam, TN

SANJEEB MUKHERJEE
New Delhi, 7, August

Productivity in Assam, Arunachal Pradesh, Himachal Pradesh, and Tamil Nadu is most susceptible to climate risks, a paper presented at the 32nd International Congress of Agriculture Economists in Delhi stated.

However, states like Bihar, Uttarakhand and Jharkhand face the least risk, it added.

Another paper presented at the conference showed that increasing the price of electricity in Punjab, which is one of the major growers of paddy, from zero to the true cost of supply, could lead to a sharp 59 per cent cutback in water extraction using electric pumps. However, the decline in average paddy yields is limited to just 11 per cent. Farm power is heavily subsidised in states like Punjab, leading to concerns regarding the overuse of groundwater resources. The paper on state-wise climate risks and rice productivity is by Nishi Yadav, from the Indian Institute of Technology, Guwahati.

More on business-standard.com

'Halt e-KYC of ration cards'

Advocacy group Right to Food Campaign on Wednesday said that the Centre should immediately halt the e-KYC of ration cards as people are facing immense distress and should also issue new ration cards to 80 million eligible beneficiaries as directed by the Supreme Court. The campaign in a press statement said that due to the mandatory e-KYC ration shop owners were exploiting poor people. It said several eligible beneficiaries had been excluded due to a population census of 2011 being the basis. **BS REPORTER**

GPI

GODFREY PHILLIPS INDIA LIMITED

CIN: L16004MH1936PLC008587
website: www.godfreyphillips.co.in; email: isc@godfreyphillips.co.in

Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2024

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended 30.06.2024	Year ended 31.03.2024	Quarter ended 30.06.2023	Quarter ended 30.06.2024	Year ended 31.03.2024	Quarter ended 30.06.2023
1	Total Income from Operations	143441	527468	124185	144081	530461	124539
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	31351	108656	33409	32056	109498	29549
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	25391	108656	33409	26096	109498	29549
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	22328	88084	29353	22855	88397	25444
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period(after tax) and Other Comprehensive Income (after tax)]	22265	87701	29077	28621	97494	24465
6	Equity Share Capital	1040	1040	1040	1040	1040	1040
7	Reserves (excluding Revaluation Reserves)		383078			422172	
8	Basic and Diluted Earnings per Share (of Rs.2 each) (Rs.) (*not annualised)	42.94*	169.41	56.45*	44.10*	169.87	48.94*

Notes:

1. The above is an extract of the detailed format of Statements of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2024 ("These Results") filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These Results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on August 07, 2024. These Results are available on the Company's website (www.godfreyphillips.co.in) and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).
2. The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been completed on These Results and the Limited Review Reports by the Auditors have been filed with the Stock Exchanges. These Reports do not have any impact on These Results which needs to be explained.

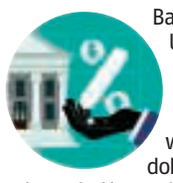
Registered Office: Macropolo Building, Ground Floor,
Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai - 400 033.

For and on behalf of the Board
(Dr. Bina Modi)
Chairperson & Managing Director

Place: New Delhi
Dated: August 07, 2024

IN BRIEF

BoJ sends dovish signal amid market meltdown



Bank of Japan (BoJ) Deputy Governor Shinichi Uchida sent a strong dovish signal in the wake of historic financial market volatility in Japan by pledging to refrain from hiking interest rates when the markets are unstable. The yen weakened by more than 2 per cent against the dollar, bond futures spiked higher and stocks rebounded immediately after his comments, which were the first public remarks by a BoJ board member since the bank raised rates on July 31. "I believe that the bank needs to maintain monetary easing with the current policy interest rate for the time being, with developments in financial and capital markets at home and abroad being extremely volatile," Uchida said in a speech to local business leaders in Hakodate, northern Japan. **BLOOMBERG**

Dell to slash 12.5K jobs in restructuring for AI era

In its latest round of layoffs, US-based computer maker Dell has announced the termination of around 12,500 employees. Last year, Dell also eliminated 13,000 jobs in two rounds of cuts. In a statement released on Monday afternoon, the company said it is cutting some sales jobs (while adding a few other positions) to "reorganise its business for the AI era, become leaner, and focus on growth". The layoffs primarily impacted managers and senior managers, some with over two decades of experience at the firm, according to media reports. Dell executives communicated the layoffs through an internal memo on August 6. **BS REPORTER**

FIRST CAMPAIGN TOGETHER

US Democratic presidential nominee Kamala Harris and her newly selected vice presidential running mate, Minnesota Governor Tim Walz, campaigned for the first time together in Philadelphia, kicking off a multi-day tour of battleground states aimed at introducing Walz to the national stage PHOTO: REUTERS

DBS picks insider Tan as first female CEO

DBS Group Holdings said Tan Su Shan will take over from Chief Executive Officer Piyush Gupta in March, becoming the first woman to lead Southeast Asia's biggest bank. Tan, currently head of DBS's institutional banking group, was given the additional appointment of deputy CEO, according to a statement. She will succeed Gupta when he retires at the next annual general meeting on March 28. **BLOOMBERG**

Helicopter with 5 on board crashes in Nepal, all killed

Four Chinese tourists and a Nepali pilot were killed when a helicopter crashed in the mountains in the northwest region of the capital. A police official said all five persons, including the pilot, on board the helicopter belonging to private airline 'Air Dynasty' were killed in the crash at the Shivapuri National Park area in Nuwakot district, some 30 km northwest of Kathmandu. According to the Civil Aviation Authority of Nepal, the helicopter was heading towards Rasuwa's Syafrubesi area from Kathmandu. **PTI**

Thai court disbands Oppn over royal reform push

Thailand's Constitutional Court ordered the dissolution of the nation's largest opposition party after finding it guilty of breaching election rules with its campaign to amend a stringent royal defamation law. The court ruled that Move Forward's bid to amend the lese majeste law violated the poll rules. The Election Commission sought the progressive party's dissolution after a ruling that the group's bid to amend the royal insult law amounted to an attempt to overthrow Thailand's constitutional monarchy. **BLOOMBERG**

B'desh interim leader calls for calm

Interim govt set to take oath today

PRESS TRUST OF INDIA
Dhaka, 7 August

Nobel laureate Prof Mohammad Yunus, the designated head of Bangladesh's interim government, on Wednesday fervently appealed everybody "to stay calm" and "refrain from all kinds of violence" as the country witnessed a major reshuffle in the security establishment following the ouster of the Sheikh Hasina government.

Army chief Gen Waker-Uz-Zaman announced that the interim government will take oath on Thursday around 8 pm. He said the advisory council may have 15 members. General Zaman added that armed forces will provide all possible support to Yunus.

Yunus, whose name was first proposed for the top job by the coordinators of the Students Against Discrimination movement, congratulated the "brave students" who took the lead in making, what he said, "our Second Victory Day possible." "Let us make the best use of our new victory. Let us not let this slip away because of our mistakes," said the 84-year-old economist, who will return home from Paris on Thursday to take charge. "I fervently appeal to everybody to stay calm. Please refrain from all kinds of violence."

He appealed to all students, political parties and non-political people to stay calm. "This is our beautiful country with lots of exciting possibilities. We must protect and make it a wonderful country for us and for our future generations," he said in a statement.

"Let us not miss the chance by going into any senseless violence. Violence is our enemy. Please don't create more enemies. Be calm and get ready to build the country," he said. "If we take the path of violence everything will be destroyed. Please stay calm. Help those around you to stay calm." His appeal comes as the Army chief acknowledged that there were incidents of looting and anarchy after Hasina's ouster. He said that the police forces became "totally dysfunctional" and it was not possible on the part of the military along with the navy and air force troops to "fill up the void".

"But we will do everything possible to bring the culprits to justice," he added.

With police absent from their duty to keep law and order or manage traffic, students carried out traffic management as volunteers for the second consecutive day on Wednesday, the *Dhaka Tribune* newspaper said.

"LET US ENSURE THAT WE MAKE THE BEST USE OF THIS NEW VICTORY. LET US NOT LOSE THIS VICTORY BECAUSE OF ANY MISTAKE OF OURS"

MOHAMMAD YUNUS
BANGLADESH INTERIM LEADER AND NOBEL PEACE PRIZE LAUREATE

Garment factories reopen, hope to resume full ops

Garment factories in Bangladesh, forecast to account for 90 per cent of the country's exports, reopened on Wednesday hoping to swiftly resume full operations after production was disrupted by violent protests that ousted Prime Minister Sheikh Hasina this week. Garment and textile factories which supply major western brands such as H&M, Zara and Carrefour had been forced to shut under curfews. "We lost a total of four days, it is too early to make an estimate of the loss. There was little physical damage to factories," Miran Ali, vice president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said. **REUTERS**

Four cenbank deputies forced to resign

Four deputy governors of Bangladesh's central bank were forced to resign on Wednesday after about 300–400 officials protested against what they said was corruption by top officials, two sources at the bank told *Reuters*. Protesters also demanded the resignation of Bangladesh Bank governor Abdur Rouf Talukder, who was not present during the demonstrations at the bank's headquarters in capital Dhaka. Talukder and the bank's spokesperson did not answer calls made to seek comment. Deputy Governor Nurun Nahar will continue handling operational work at the bank for now but will have to leave when new deputy governors are appointed. **REUTERS**

Army refused to suppress protest

RUMA PAUL, KRISHN KAUSHIK & DEVJYOT GHOSHAL
Dhaka/New Delhi, 7 August

The night before long-time leader Sheikh Hasina abruptly fled Bangladesh amid deadly protests, her army chief held a meeting with his generals and decided that troops would not open fire on civilians to enforce a curfew, two serving army officers with knowledge of the discussions told *Reuters*.

Bangladesh army chief held a meeting with his generals and decided troops would not open fire on civilians to enforce a curfew

Gen. Waker-Uz-Zaman then reached out to Hasina's office, conveying to the prime minister that his soldiers would be unable to implement the lockdown she had called for, according to an Indian official briefed on the matter.

The message was clear, the official said: Hasina no longer had the army's support.

Details of the online meeting between military top brass and the message to Hasina that she had lost their backing have not previously been reported.

They help to explain how Hasina's 15-year rule, during which she brooked little dissent, came to such a chaotic and sudden end on Monday, when she fled from Bangladesh to India.

The nationwide curfew had been imposed after at least 91 people were killed and hundreds injured in nationwide clashes on Sunday, the deadliest day since student-led protests against Hasina began in July. Army spokesman Lt Col confirmed the Sunday evening discussions, which he described as a regular meeting to take updates after any disturbance. He did not provide details when presented with additional questions about decision-making at that meeting.

Hasina could not be reached and her son and advisor, Sajeeb Wazed, did not respond to repeated requests for comment.

Reuters spoke to ten people familiar with the events of the past week, including four serving army officers and two other informed sources in Bangladesh, to piece together the final 48 hours of Hasina's reign. Many of them spoke on condition of anonymity as the matter is sensitive. **REUTERS**

Hamas names Oct 7 attack mastermind new chief

MATTHEW MPOKE BIGG
7 August

Hamas's decision to name Yahya Sinwar, its leader in Gaza and a key planner of the October 7 attacks, to head its political wing is shining a spotlight on his central role in reaching any ceasefire deal in Gaza and further complicating prospects for the already troubled negotiations.

The choice of Sinwar "only underscores the fact that it is really on him to decide whether to move forward with a ceasefire," Secretary of State Antony J Blinken told journalists at a news conference in Annapolis, shortly after the appointment was announced. "He has been and remains the primary decider when it comes to concluding a ceasefire."

Israel and Hamas have been negotiating for months over a cease-fire proposal that would see the release of the 115 living and dead hostages still in Gaza. Sinwar has wielded veto power over any proposal because of his control on the ground in the enclave, according to US and Israeli officials, and Blinken has argued that he is the main obstacle to a breakthrough. At the same time, Israel's Prime Minister Benjamin Netanyahu has taken a hard line, saying that he wanted to put more military pressure on Hamas to squeeze more concessions from the group. Families of hostages taken to Gaza on October 7 have accused Netanyahu of failing to do more to reach a deal that would secure their release.

Hamas named Sinwar to replace Ismail Haniyeh, the group's previous political leader and a key liaison in the indirect cease-fire talks with Israel. Haniyeh, who had been living in Qatar, was killed in an explosion in Iran last week that has been widely attributed to Israel. Sinwar, who has remained in Gaza, likely living in the militant group's network of tunnels, is a major target of Israel's military, which has vowed to eliminate him. He has made no public appearances since the start of the war and communicates through intermediaries.

Normally, choosing a new leader for the political wing of Hamas would take months and different segments of the group, including prisoners detained in Israel, would be consulted, according to Ibrahim Dalalsha, founder of the Horizon Center for Political Studies and Media Outreach. But Hamas made the decision quickly in order to send a message, he said.

Sinwar cannot effectively oversee Hamas's entire operation, given that he is in hiding, but the group wanted to signal that it views the war in Gaza, rather than developments in the West Bank, Qatar or elsewhere in the region, as its primary focus, Dalalsha said.

Yahya Sinwar, a major target of Israel's military, has made no public appearances since the start of the war and communicates through intermediaries

"CHOICE OF SINWAR ONLY UNDERSCORES THE FACT THAT IT IS REALLY ON HIM TO DECIDE WHETHER TO MOVE FORWARD WITH A CEASEFIRE"

ANTONY BLINKEN,
US SECRETARY OF STATE

©2024 The New York Times News Service

RESULTS ROUND-UP

SoftBank posts slim profit, unveils $3.4 bn buyback

REUTERS
7 August

Japanese technology investor SoftBank Group swung to a small net profit of 10.4 billion yen ($70.7 million) in the April-June quarter, helped by buoyant valuations of tech stocks and marking its third consecutive quarter of gains.

It missed expectations of 109 billion yen ($748 million) of profit over the quarter, according to an average of five analyst estimates compiled by LSEG and *Reuters*. That compares with a loss of 316.2 billion yen in the same period a year earlier.

Logic behind the firm's plan to buy its own shares has grown as its market cap is far less than the value of its portfolio assets

The group also said it plans to buy back a hefty $3.4 billion of its shares, an action called for by shareholders including Elliott Management to bolster its stock price.

The logic for Masayoshi Son's tech behemoth to purchase its own shares has grown as its market capitalisation is far less than the value of its portfolio assets.

The impetus comes at a time when SoftBank has been seeking to take a bigger role in artificial intelligence — albeit with a much more cautious investment stance than in the past after a period of rebuilding its finances.

Honda profit up 23% on strong US sales

Honda Motor reported a 23 per cent increase in first-quarter profit on Wednesday as the automaker benefited from a weaker yen, higher pricing and growing hybrid vehicle sales in the US and its home market.

Japan's second-biggest carmaker said quarterly operating profit totalled 484.7 billion yen ($3.3 billion) in the April-June period, compared with an average estimate of 472.4 billion yen in a poll of analysts by LSEG. The firm maintained its full-year operating profit forecast of 1.42 trillion yen, while slashing its sales outlook for China by 21 per cent to 840,000 vehicles. **REUTERS**

Sony beats estimates, profit jumps 10%

Sony reported a 10 per cent rise in operating profit in the April-June quarter, beating analyst estimates, boosted by its industry-leading image sensor business. The firm's profit was recorded at 279 billion yen ($1.90 billion). **REUTERS**

Walt Disney returns to profit in Q3

Disney returned to a profitable third quarter (ended June 29) as its combined streaming business started making money for the first time and the movie Inside Out 2 did well in theatres. **AP**

The Olympics have a gap that Netflix is trying to fill

EMMANUEL MORGAN
7 August

The four-person crew from Box to Box Films, the production company responsible for the hit Netflix motorsports docuseries *Formula 1: Drive to Survive,* has often shot in lavish settings like Monaco and Miami.

But one recent morning, it congregated in a far less glamorous spot: a set of flimsy bleachers next to a running track in the Paris suburb of Eaubonne, where it waited about an hour for a practice session to begin.

"This is our life," Warren Smith, a top executive at Box to Box, said of the waiting. It could have been worse: Across town, a second crew was filming a runner having a haircut.

The footage from France will eventually be part of the second season of *Sprint,* a Netflix documentary following the American 100-meter stars Sha'Carri Richardson and Noah Lyles and a dozen or so other track athletes.

The series is one of three projects being filmed during these Summer Games as part of a partnership between Netflix and the International Olympic Committee (IOC), a latecomer to the sports-documentary genre that is now an eager participant.

Just as *Drive to Survive* forged a deeper connection between fans and Formula 1 auto racing, the IOC hopes these projects will pique awareness and interest among a new (read: younger) generation of Olympic fans. They include the track series, a gymnastics one called *Simone Biles: Rising* and one about the US Olympic men's basketball team.

So far, the effort has worked: Both *Sprint* and *Simone Biles: Rising* have spent at least two weeks on Netflix's top-10 most-watched list.

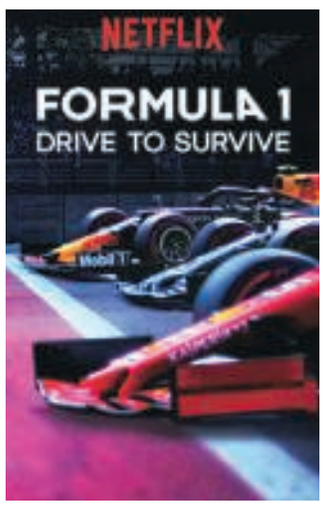
"You cannot be telling these stories only every four years and expect to remain relevant," said Yiannis Exarchos, the chief executive of Olympic Broadcasting Services, the IOC media arm. "You need to be telling them 24/7 and do it in a compelling way."

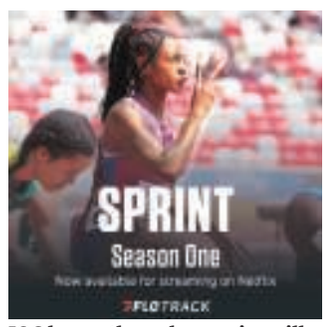
Through gold medal performances or memorable moments, Olympians become national celebrities overnight during this quadrennial three-week stretch. But after brief morning and late-night victory laps on television back in the United States, the athletes, in sports beyond soccer and basketball, are often forgotten for three years as they compete in far less publicised international events. Americans, at least, shift their focus to the major sports, which have round-the-clock coverage even in the off-seasons, with free agency and manufactured prime-time spectacles. The IOC's union with Netflix and its coveted base of 278 million subscribers is its attempt to mimic other sports organisations' frenetic pace of documentary filmmaking, and a partnership it hopes to replicate with other streaming services. It's also an exercise for Netflix and production companies to explore unfamiliar sports and their characters.

Exarchos, who has worked at Olympic Broadcasting Services for nearly two decades, said this strategy represented a cultural shift. Previously, he said, the industry viewed the four-year gap as an advantage: a period in which to build anticipation for the next Olympic cycle. But engagement on the Olympic social channels and website had noticeably dropped by 2016, he said, and international federations could not compete in promoting their sports. Brandon Riegg, the vice president for unscripted and documentary series at Netflix, said the platform was weary of NBCUniversal's exclusive domestic broadcast agreement in the United States with the IOC. "We totally respected that, and it never crossed our mind to to engage with them," he said.

Filmmakers have explored the athletic and geopolitical themes of the Olympics for over a century, but the on-demand presence of many of its sports has lagged. More popular sports have pursued streaming dominance amid the decline of linear television.

Fans now crave that format elsewhere. Data from the research division of United Talent Agency, which represents athletes and entertainers, found that 72 per cent of potential Olympics consumers aged 15-45 said they were more interested in behind-the-scenes content from the Paris Games than they were during the Tokyo Games in 2021.





IOC hopes these docuseries will pique awareness and interest among a younger generation of Olympic fans. Both *Sprint* and *Simone Biles: Rising* have spent at least two weeks on Netflix's top-10 most-watched list

©2024 The New York Times News Service

DISCLAIMER News reports and feature articles in Business Standard seek to present an unbiased picture of developments in the markets, the corporate world and the government. Actual developments can turn out to be different owing to circumstances beyond Business Standard's control and knowledge. Business Standard does not take any responsibility for investment or business decisions taken by readers on the basis of reports and articles published in the newspaper. Readers are expected to form their own judgement. Business Standard does not associate itself with or stand by the contents of any of the advertisements accepted in good faith and published by it. Any claim related to the advertisements should be directed to the advertisers concerned. Unless explicitly stated otherwise, all rights reserved by M/s Business Standard Pvt Ltd. Any printing, publication, reproduction, transmission or re-dissemination of the contents, in any form or by any means, is prohibited without the prior written consent of M/s Business Standard Pvt Ltd. Any such prohibited and unauthorised act by any person/legal entity shall invite civil and criminal liabilities. Journalists and editors working in Business Standard do not contribute to and are not associated with features and articles appearing in this newspaper under sections classified as Advertorial or Brand post. Such articles are to be treated as paid-for advertisements. Some of the reports in this newspaper and its website may have gone through preliminary processing by artificial intelligence tools before a final edit check.

Business Standard
VOLUME XXXI NUMBER 97
NEW DELHI | THURSDAY, 8 AUGUST 2024

Flexible fiscal targets

India needs a sustainable and clear framework

Financial markets and economists have welcomed the sustained commitment of the Union government to fiscal consolidation. As Union Finance Minister Nirmala Sitharaman announced in the annual Budget presented in July, the government will aim to contain the fiscal deficit at 4.9 per cent of gross domestic product (GDP) in the current year, compared to the estimate of 5.1 per cent announced in the Interim Budget. The government is on course to restrict the fiscal deficit below 4.5 per cent of GDP in 2025-26, a target that seemed reasonably difficult when it was first announced in 2021. Given the commendable track record of the government in recent years, it was expected to give the road map beyond 2025-26.

Although the government has broadly outlined the approach to be adopted after 2025-26, it would do well to provide more clarity. This will help improve confidence of investors, particularly those with a longer-term view. Ms Sitharaman in her Budget speech noted: "From 2026-27 onwards, our endeavour will be to keep the fiscal deficit each year such that the central government debt will be on a declining path as percentage of GDP." Post-Budget media interactions of top finance ministry officials suggested that the fiscal deficit, which can be supported while keeping the debt on a declining path, could be more than 3 per cent of GDP, as enshrined in the Fiscal Responsibility and Budget Management (FRBM) Act. It has also been suggested that instead of an annual fixed fiscal deficit target, the government can target a range.

In this context, there are three broad issues that the government would do well to address. First, the government will need to communicate the level of debt reduction it intends to attain over the next, say, five years. The central government debt in the current year is projected to be at 56.8 per cent of GDP, compared to 58.1 per cent in 2023-24. This reduction pace will take a long time to reach the 40 per cent mark recommended in the FRBM framework. A clear medium-term debt target will also help determine the level of fiscal deficit the government can run over a period of time. Second, the issue with having a range for the fiscal deficit target is that the upper end, or a level near the upper end, could become the de facto target. In this regard, it would also be important to determine the width of the range. A wide range will naturally raise questions. There are always pressing demands on the Budget and any democratically elected government would want to address the needs of citizens to the extent possible. It is important to have hard Budget constraints to preserve macroeconomic stability, particularly when debt and Budget deficits are elevated. Therefore, it would be advisable not to set a range for fiscal deficit targets.

Third, medium-term targets should also be decided based on the economy's financing capabilities. If the public-sector borrowing requirements remain high for an extended period, it will tend to crowd out private investment. The latest numbers showed that household financial savings declined to a multi-decade low of 5.3 per cent of GDP. Therefore, the overall fiscal policy management should be consistent with the need to substantially reduce public debt and the economy's ability to finance the Budget deficit without compromising long-term growth prospects.

Ending hunger

Government must address malnutrition

The Food and Agriculture Organization recently released the State of Food Security and Nutrition report as part of its effort to highlight issues like food insecurity and malnutrition, especially in the wake of global conflict, climatic vagaries, and economic slowdown. The report concludes that hunger in India declined from 16.6 per cent of the population in 2020-22 to 13.7 per cent in 2021-23. During 2004-06, about 21.4 per cent of the country's population suffered from hunger and undernourishment. Notably, India's progress comes at a time when the proportion of undernourished and hungry people has increased or remained stagnant globally. World hunger actually rose sharply from 2019 to 2021, followed by stagnation for the next three years. At this rate, 582 million people are expected to remain chronically undernourished in 2030, the majority of whom will be concentrated in Africa and South Asia. Globally, the prevalence of food insecurity is also expected to remain above pre-pandemic levels.

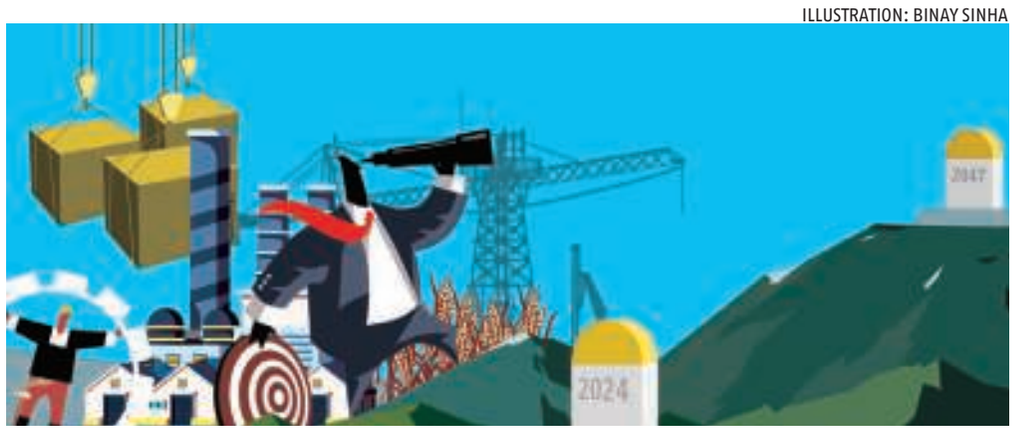
In India, the proportion of the population suffering from food insecurity, stunting, wasting, and low birth weight has gone down in recent years. For instance, between 2012 and 2022, the prevalence of stunting in children aged five and below declined by around 10 percentage points to 31.7 per cent, while the proportion of women suffering from anaemia recorded a slight decline. The proportion of children born with low birthweight also registered a marginal decline of around 2 percentage points to 27.4 per cent. At the same time, the prevalence of exclusive breastfeeding among infants has gone up by 17 percentage points in a decade. Yet, India has the highest prevalence of wasting and anaemia in South Asia. Notably, there has been only a marginal increase in the central government's budgetary outlay for interventions that improve nutritional outcomes. Although the government is distributing free food grain under the National Food Security Act to the eligible population, the outlay towards Saksham Anganwadi and POSHAN 2.0 saw a decline from last year's revised estimate. Clearly, the increased government focus on food security and nutrition, and developing climate resilient agri-systems will remain key to alleviating hunger.

Lack of affordability has been cited as one of the biggest barriers affecting nutritional access. In this respect, the report shows that the cost of a healthy diet has consistently increased in the country. The proportion of the population that is unable to afford a healthy diet remained at 55.6 per cent in 2022. However, at the same time, the incidence of obese and overweight children has increased, pointing to the double burden of malnutrition — the coexistence of undernutrition with obesity. The report suggests that the proportion of children who are overweight increased from 2.2 to 2.8 per cent between 2012 and 2022. The National Family Health Survey (NFHS-5) also paints a similar picture, highlighting a significant rise in the percentage of overweight children, men, and women between 2015-16 (NFHS-4) and 2019-21 (NFHS-5). Thus, the challenge of providing nutrition will need to be addressed at multiple levels, including improving the availability of food items and containing the ill effects of processed food.

Onwards to Viksit Bharat

Initiating policy reforms on the priorities outlined in the Budget without delay is crucial for India's developmental goal

ILLUSTRATION: BINAY SINHA



POLICY PILLARS
M GOVINDA RAO

After the noise and euphoria following the Union Budget presentation, it is now time to take a filtered look at the medium and long-term strategies and policy interventions needed to make India a developed country. According to the World Bank's definition, a developed country in fiscal 2025 has a per capita gross national income (GNI) of $14,005. India's GNI is estimated at $2,600, implying that to leapfrog into the developed country club, India must multiply its per capita GNI by 5.3 times. This translates into an average annual growth of about 7.5 per cent in per capita GNI or about 9 per cent per year in overall GNI for the next 23 years.

Moreover, India's population is likely to stabilise only in 2045, and the Economic Survey estimates that about 8 million new jobs will have to be created in the non-farm sector every year until 2030. In addition to accelerating growth and creating employment avenues, India is a signatory to the Paris Agreement to make a transition to Net Zero by 2070, involving massive investments to phase out fossil fuels.

Accelerating growth requires the economy to enhance both investments and productivity. At the present incremental capital-output ratio of 5, the investment rate must increase to 40 per cent of gross domestic product (GDP) from the prevailing 34 per cent. Any shortfall will have to be compensated by increasing productivity. Therefore, the application of new technologies and imparting greater education and skills to the workforce are equally important. These are difficult challenges that require redefining priorities and initiating policy reforms without delay.

The Union Budget presented on July 23 attempts to give broad directions by defining the government's priorities in nine areas. These include improving agricultural productivity and resilience, employment and skilling, human resource development, infrastructure, industry and services, urban development, innovation, and next-generation reforms. While these priorities are comprehensive, what is important is formulating and implementing specific reform measures in each of these areas. A critical evaluation of these priorities and policy signals can help steer the right path and make necessary course corrections.

The most important measure needed to accelerate investment and productivity is to reduce the cost of borrowing for businesses and to generate generalised externalities. Fiscal consolidation and enhancing capital expenditures have been attempted since 2021-22. Reducing the fiscal deficit to 4.5 per cent of GDP next year should not be difficult, but to get back to the original targets of 3 per cent and the Union government's debt target of 40 per cent of GDP is necessary to leave adequate borrowing space for the private sector. This is particularly important when the household sector's financial savings have declined to 5.3 per cent. Therefore, the government must rework the medium-term fiscal plan targets and present them in the next budget, which is just six months away. Equally important is the need to make a calibrated reduction in the statutory liquidity ratio to enhance the efficiency of the financial sector and bring greater market discipline to government borrowing.

Greater focus on infrastructure investment by enhancing capital expenditure will have to continue at both Union and state levels. This would require considerable rationalisation of revenue expenditures. At the Union level, the low-hanging fruits in phasing out revenue expenditure have been exhausted and further reduction in food and fertiliser subsidies will require major reforms in the farm sector, which will have to be carried out by both the Centre and states. Substantial increases in expenditures on education, skilling, and healthcare will also be required.

On the positive side, tax buoyancy is likely to continue, and greater use of technology should help improve it further. The rationalisation of personal income tax by scrapping the old scheme and reducing the number of tax rates to three in the next budget will make the system simpler. The tax bias against foreign companies has been reduced to 35 per cent in this Budget and it would be reasonable to tax them on a par with domestic companies at 30 per cent. There is an urgent need to rationalise the goods and services tax (GST) by restricting the exemptions to perishables, expanding the base to items hitherto excluded, reducing the rate categories to two, and keeping the threshold at a reasonably high level to focus on "whales rather than minnows".

Factor-market reforms, particularly the implementation of labour reforms, are critical to increasing employment and enhancing productivity. Micro, small and medium enterprises (MSMEs) must become bigger, better, and embrace modern technology to become more competitive. Restrictive labour laws are an important constraint on their ability to scale up. The Union government has already reduced 29 labour laws into four codes, and it is important to implement them. Since labour is on the Concurrent list, the states also have an important role in this. It remains to be seen how effective the incentives offered in this year's Budget will be. These include paying one month's salary, up to ₹15,000, for first-time employees registering with the Employees' Provident Fund Organisation (EPFO), incentives linked to the scale of hiring for both employees and employers over the first four years of new hiring, and reimbursing employers their contributions to the EPFO, up to ₹3,000 per month, for new workers. The same is the case with the internship proposal in the top 500 companies, which involves paying ₹5,000 for 12 months. These proposals may also have significant redundancy.

Another major area of reform is reversing the protectionist trend. Reduction in the tariffs of some commodities gives a positive signal for a more open policy. Hopefully, the promised review of the tariff rates in the next six months will help to reduce and unify the rates in a time-bound manner to make Indian manufacturing competitive. Widening and deepening openness also requires the government to expedite more bilateral trade agreements. Phasing out fossil fuels and moving towards green energy are also factors adding to the downside risks. Much of the financing needed for this and to enhance capital expenditure will have to come from the government vacating the competing areas with the private sector and monetising these assets.

Finally, the reforms are like walking on two legs. Both the Centre and states should partake in them with single-minded focus and that requires harmony, dialogues, coordination, and stronger federalism.

The writer was a member of the Fourteenth Finance Commission and director of the National Institute of Public Finance and Policy, New Delhi. The views are personal

Racing to the bottom

Employment, or the lack of it, has been a front-page issue long before Budget FY25 revealed the government's grudging and belated recognition of the problem. Economists (openly) and private sector chiefs (privately) agree that the three employment-linked incentive schemes and an internship programme outlined in the Budget are unlikely to be game-changers. As the Big Idea in this year's budget exercise, however, it reflects the pressure that is increasingly being imposed on the private sector to do the heavy lifting on the employment front. Meanwhile, joblessness and the inadequate creation of good quality jobs are accelerating a race to the bottom with communities once considered quite prosperous clamouring for the backward class label to squeeze themselves into the reckoning for public sector jobs.

SWOT
KANIKA DATTA

These twin trends have been gaining momentum since the disastrous demonetisation of 2016. Ironically, they are likely to weaken the dynamics of job creation even further.

Let's consider the private sector. Murmurs of extending caste-based affirmative action on the same lines as the public sector have been heard in the public domain since the early years of the 21st century. Rahul Gandhi vaguely mentioned it recently. Because it's such a bad idea, no one took it (or him) seriously until the Andhra Pradesh Assembly sent a wake-up call in 2019 by passing a law reserving three-fourths of jobs in the private sector for local candidates earning up to ₹30,000 a month. That law has been in limbo after the Andhra Pradesh High Court suggested it "may be unconstitutional".

This legal opinion did not deter Haryana. Reeling from an electoral debacle following an agitation by the Jat community for recognition as an Other Backward Class (OBC) — more on this later — the state passed a similar law in 2020, which even received the Governor's assent. In a state in which its principal city, Gurugram, is built on migrant labour, the signals were clear. But the legal challenge to this by the Faridabad Industries Association met with a decisive ruling from the Punjab and Haryana High Court in November 2023 that unequivocally stated that the law violated the federal structure framed by the Constitution.

But politicians rarely let such inconvenient truths as a court ruling get in the way of populism. In December 2023, the Jharkhand Assembly passed a domicile Bill that mandated 100 per cent reservation of Class III and IV-level jobs (for peons, drivers and so on) for locals, defined as those with land records from 1932 or before. This Bill didn't make it past the Governor's desk.

Undeterred by failures in other states — and the fact that the Supreme Court is now examining the issue — the Karnataka Cabinet decided in July this year to approve a law that went further than all the others. It sought to reserve 50 per cent of jobs in management positions and 70 per cent in non-managerial positions for locals. This time, an uproar from the Bengaluru-based IT and ITeS industries forced a retreat.

Beyond constitutional propriety, these attempts to co-opt the private sector in job creation are so self-defeating as to defy logic. Both Haryana and Karnataka have been hubs of dynamic global-facing businesses. Andhra has been trying to become one. Jharkhand hopes global natural resource companies will set base. All these states have joined the latest fashion for "investor business summits" to convince big businesses to direct their investments their way. Putting constraints on the talent they can hire is unlikely to encourage them.

Yet, it's easy to see why job-populism is gaining traction among politicians. With the domestic private sector showing a marked reluctance to invest despite multiple exhortations from the prime minister this past decade and a capricious policy environment keeping foreign investors away, the market for quality jobs (i.e. those with benefits) has been stagnating. That leaves states with large discontented and increasingly youthful electorates to cope with.

Job stagnation is also manifesting itself in the myriad demands from vocal and powerful castes — Patels, Jats, Marathas, among others — to compete for jobs reserved for historically marginalised castes and classes. These communities flourished under the Raj and in the post-independence Licence Raj era but failed to take advantage of the early opportunities of economic liberalisation and now they find themselves increasingly falling behind as subpar economic growth shrinks business potential. Such contestations may well exacerbate following the Supreme Court's recent decision permitting subclassifications among Scheduled Castes for affirmative action. The ruling, though correct in principle, is likely to create demands from a range of Scheduled Caste communities for backward status.

The obvious answer to this feverish and dispiriting race to the bottom — whether among castes or "sons of the soil" advocates — is to make India a desirable place for businesses to invest and expand. Current evidence suggests that this obvious fact, which is so much harder to achieve, eludes governments at the Centre and states still.

The Indo-Japanese imperative

BOOK REVIEW
GUNJAN SINGH

Indo-Japanese relations have overcome the test of multiple geopolitical manoeuvrings and challenges. Describing the relationship in *India and Japan: Past, Present and Future*, the author Rajaram Panda rightly points out that it "... a strong cultural and religious connect bound by Buddhism and common Asian values that resonated in the past ... continue to resonate today."

The book, which is the product of a two-year fellowship from the Prime Ministers Museum and Library (PMML), undertakes the humongous task of exploring the gamut of Indo-Japanese relations from ancient times to the immediate future. The historical part is illuminating and provides a strong base for the discussion. Dr Panda offers readers a detailed discussion of Rabindranath Tagore's love for Japan, the role played by the revolutionary Rash Behari Bose and the controversy surrounding freedom fighter Subhash Chandra Bose.

Moving on, Dr Panda focuses on the close friendship between former prime minister, the late Shinzo Abe, and his Indian counterpart Narendra Modi and how this relationship played a crucial role in strengthening the ties between the two countries. "India and Japan, under Modi and Abe, were well positioned to reorient and carve a new course amid the tectonic shift in great power politics". It was during Abe's tenure that Japan started participating in the Malabar exercises and also signed the Acquisition and Cross Servicing Agreement (ACSA), a logistics agreement that enables the armed forces of both countries to coordinate in services and supplies. The author makes an interesting point about Abe's temptation "to connect Prime Minister Narendra Modi's initiative to promote Swachh Bharat and Atmanirbhar programs that resonate with Japanese practices and lifestyles dating back to centuries".

The role of Japan in helping India fulfil its agenda of developing the Northeast is also discussed in detail. The author asserts that given that Japan is one of the largest providers of Official Development Assistance (ODA), it is the right country to undertake cooperation for the development of the Northeast. Japanese ODA is crucial for development of Indian infrastructure, power, transportation and environmental initiatives. "If the connectivity projects are successfully executed, it would provide a further boost to India's Act East Policy," he writes. The development of the Northeast is also crucial for strengthening the Indo-Pacific partnerships. The author goes on to argue that the three major pillars for development in the region should be Education, Electricity and Employment.

Reading the book also gives one a sense that the relationship has the potential to grow on multiple levels if minor hurdles can be overcome. Language has been identified as one roadblock. The small size of the Indian diaspora in Japan also presents a challenge. The number of registered Indians in Japan is just 53,000, one of the lowest across the world. The author suggests that Japan could compensate for its dwindling and ageing population by liberalising its immigration policies, especially given the strong respect and attraction that the two societies have for each other's culture; Indian soft power in the form of movies and television shows has managed to make a mark in Japanese society.

INDIA AND JAPAN: Past, Present and Future
Author: Rajaram Panda
Publisher: KW Publishers
Pages: 264
Price: ₹1,280

When it comes to defence relations, the major challenge is Article 9 of the Japanese Constitution, which limits its military build-up. Though technologically Japan is far superior, it technically cannot engage in major arms sales or manufacturing. Given its dependence on the United States, this poses a major challenge for defence cooperation. However, geo-politically and diplomatically, Japan has proven to be a strong partner and supporter of India in the changing global order. This is reflected in the Quadrilateral Security Dialogue (Quad) between India, Japan, Australia and the US. Enhancing the complementarity of the relationship is the fact that both powers today are facing major territorial challenges from Beijing.

On the economic front, as the author highlights, relations are below par and have the potential to improve. Bilateral trade at $23 billion is still well below potential and the stringent policies adopted by Tokyo has not helped boost the share of Indian exports. "Japan retains strong technical barriers to trade (TBT), and also maintains stringent sanitary and phytosanitary measures (SBS)," the author writes, which limit the entry of Indian pharmaceutical, cosmetic, chemicals and biotechnology products. However, there is a lingering feeling that though there is potential for growth in the relationship and Japan has proved a time-tested friend of New Delhi during trying times such as the Covid-19 pandemic, the challenge for closer ties lies in Tokyo's own domestic and geopolitical realities, including balancing its relations with China.

The book provides readers with a number of interesting anecdotes, data and information, and is enriching for anyone interested in understanding the strengths and weaknesses of the Indo-Japanese relations. It is a timely addition to existing literature and with its strong focus on recent developments in the relationship adds to the ongoing debates around the Regional Comprehensive Economic Partnership, the Quad and the Indo-Pacific. Better editing and a more streamlined organisation of the information would have enhanced its value.

The reviewer is associate professor, O P Jindal Global University

NOTICE CUM ADDENDA

DSP ASSET MANAGERS

Change in fundamental attributes of DSP US Flexible^ Equity Fund ('Scheme') of DSP Mutual Fund ('Fund').

(^The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants).

Notice hereby given that the following Scheme will be undergoing certain changes in the key features as detailed in the table below. The changes, indicated as fundamental attributes change (FAC) in the below table will be considered as change in the fundamental attributes in line with Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996 ("MF Regulations"). Accordingly, these proposed changes shall be carried out by implementing the process for change in the fundamental attributes of the Scheme.

1. **Name of the Scheme:** DSP US Flexible^ Equity Fund

2. **Rationale of the change/s:** It is proposed to change the name, type, investment objective, asset allocation and other relevant sections of offer documents of the Scheme in order to expand the universe of underlying funds so as to include Vanguard S&P 500 UCITS ETF, Value Line Mid Cap Focused Fund and JPMorgan Mid Cap Equity Fund in addition to BlackRock Global Funds – US Flexible Equity Fund (BGF – USFEF) and enable the Scheme to have flexibility to invest in the units of other overseas funds/ETFs which provides exposure to US equity market. The rationale of aforesaid proposal is as under:

a) **Underperformance of BGF – USFEF –** BGF US Flexible Equity Fund has large cap bias & has underperformed the benchmark Russell 1000 index. This can be possibly due to market efficiency in US large cap space.

Returns	1y	3y	5y	10y	Since Inception
BGF US Flexible Equity Fund (%)	22.44	7.49	14.99	11.69	13.46
Russell 1000 index (%)	28.01	8.46	15.42	12.40	14.21

Inception Date: October 31, 2002, Data as on 31 May 2024.

b) **Reducing concentration Risk** – Adding other overseas funds /ETFs with different market capitalization, styles and managers helps to reduce concentration risk.

c) **Diversification** – Currently, the Scheme is investing only in BGF – USFEF which is actively managed fund. Enabling other overseas funds/ETFs for investment will help to reduce active risk of the portfolio especially in large cap space.

3. **The comparison between the existing features and the proposed features are as follows:**

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Existing Scheme Features</th><th>Proposed Scheme Features (Changes are highlighted in Bold)</th></tr>
<tr><td>1.</td><td>Name of the Scheme*</td><td>DSP US Flexible^ Equity Fund

(^The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants)</td><td>DSP US Flexible Equity Fund of Fund</td></tr>
<tr><td>2.</td><td>Category of the Scheme</td><td>Fund of Fund Scheme (Overseas)</td><td>Fund of Fund Scheme (Overseas) (There is no change in the category of the Scheme)</td></tr>
<tr><td>3.</td><td>Type of Scheme*</td><td>An open ended fund of fund scheme investing in BlackRock Global Funds – US Flexible Equity Fund</td><td>An open ended Fund of Fund scheme investing in overseas Funds/ETFs that provides exposure to US equity market</td></tr>
<tr><td>4.</td><td>Investment Objective*</td><td>The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of Global Funds US Flexible Equity Fund (BGF - USFEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP Mutual Fund, in order to meet liquidity requirements from time to time. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF – USFEF.

The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.

There is no assurance that the investment objective of the Scheme will be achieved.</td><td>The primary investment objective of the Scheme is to seek capital appreciation by investing in units of Funds/ ETFs which provides exposure to US equity markets. The Scheme may also invest a certain portion of its corpus in cash and cash equivalents, in order to meet liquidity requirements from time to time.

There is no assurance that the investment objective of the Scheme will be achieved.</td></tr>
<tr><td>5.</td><td>Asset Allocation Pattern*</td><td>Under normal circumstances, the asset allocation will be as follows:

<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>1. Units of BGF – USFEF# or other similar overseas mutual fund scheme(s)</td><td>95%</td><td>100%</td></tr>
<tr><td>2. Money market securities and/or units of money market/ liquid schemes of DSP Mutual Fund</td><td>0%</td><td>5%</td></tr>
</table>
#in the shares of BGF – USFEF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund.

Indicative table:(Actual instrument/percentages may vary subject to applicable SEBI circulars)

<table>
<tr><th>Sl. no</th><th>Type of Instrument</th><th>Percentage of exposure</th><th>Circular references</th></tr>
<tr><td>1.</td><td>Securities Lending</td><td>Not applicable</td><td>-</td></tr>
<tr><td>2.</td><td>Derivatives</td><td>Nil</td><td>-</td></tr>
<tr><td>3.</td><td>Equity Derivatives for non- hedging purposes</td><td>Not applicable</td><td>-</td></tr>
<tr><td>4.</td><td>Securitized Debt</td><td>Not applicable</td><td>-</td></tr>
<tr><td>5.</td><td>Debt Instruments with SO / CE rating</td><td>Not applicable</td><td>-</td></tr>
<tr><td>6.</td><td>Overseas Securities</td><td>Upto 100%</td><td>Clause 12.19 of the SEBI Master Circular</td></tr>
<tr><td>7.</td><td>ReITS and InVITS</td><td>Not applicable</td><td>-</td></tr>
<tr><td>8.</td><td>Debt Instruments with special features (AT1 and AT2 Bonds)</td><td>Not applicable</td><td>-</td></tr>
<tr><td>9.</td><td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td><td>Upto 5%</td><td>-</td></tr>
<tr><td>10.</td><td>Repo/ reverse repo transactions in corporate debt securities</td><td>Not applicable</td><td>-</td></tr>
<tr><td>11.</td><td>Credit Default Swap transactions</td><td>Not applicable</td><td>-</td></tr>
<tr><td>12.</td><td>Covered call option</td><td>Not applicable</td><td>-</td></tr>
<tr><td>13.</td><td>Another Fund of Fund Schemes</td><td>Nil</td><td>-</td></tr>
<tr><td>14.</td><td>Short Term Deposit</td><td>Refer Note 1</td><td>Clause 12.16 of the SEBI Master Circular</td></tr>
</table>
Note 1 - Investment in Short-Term Deposits-

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

1. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days.
2. Such deposits shall be held in the name of the Scheme.
3. The Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
4. The Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
5. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in that Scheme.
6. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
7. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.
The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.

<u>Cumulative gross exposure –</u>

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through underlying funds, money market instruments and other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

There is no change in Portfolio rebalancing para as mentioned under this section.</td><td>Under normal circumstances, the asset allocation will be as follows:

<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>1. Units of mutual fund schemes/ETFs that provides exposure to US equity market</td><td>95%</td><td>100%</td></tr>
<tr><td>2. Cash and Cash Equivalents@</td><td>0%</td><td>5%</td></tr>
</table>
@As per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021, Cash and Cash Equivalents will include following securities having residual maturity of less than 91 Days:

1. TREPS,
2. Treasury Bills,
3. Government securities, and
4. Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time.

Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)

<table>
<tr><th>Sl. no</th><th>Type of Instrument</th><th>Percentage of exposure</th><th>Circular references</th></tr>
<tr><td>1.</td><td>Securities Lending</td><td>Nil</td><td>-</td></tr>
<tr><td>2.</td><td>Derivatives</td><td>Nil</td><td>-</td></tr>
<tr><td>3.</td><td>Equity Derivatives for non- hedging purposes</td><td>Not applicable</td><td>-</td></tr>
<tr><td>4.</td><td>Securitized Debt</td><td>Nil</td><td>-</td></tr>
<tr><td>5.</td><td>Debt Instruments with SO / CE rating</td><td>Nil</td><td>-</td></tr>
<tr><td>6.</td><td>Overseas Securities</td><td>Upto 100%</td><td>Clause 12.19 of the SEBI Master Circular</td></tr>
<tr><td>7.</td><td>ReITS and InVITS</td><td>Nil</td><td>-</td></tr>
<tr><td>8.</td><td>Debt Instruments with special features (AT1 and AT2 Bonds)</td><td>Nil</td><td>-</td></tr>
<tr><td>9.</td><td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td><td>Upto 5%</td><td>-</td></tr>
<tr><td>10.</td><td>Repo/ reverse repo transactions in corporate debt securities</td><td>Nil</td><td>-</td></tr>
<tr><td>11.</td><td>Credit Default Swap transactions</td><td>Nil</td><td>-</td></tr>
<tr><td>12.</td><td>Covered call option</td><td>Not applicable</td><td>-</td></tr>
<tr><td>13.</td><td>Another Fund of Fund Schemes</td><td>Nil</td><td>-</td></tr>
<tr><td>14.</td><td>Short Term Deposit</td><td>Refer Note 1</td><td>Clause 12.16 of the SEBI Master Circular</td></tr>
<tr><td>15.</td><td>Short Selling</td><td>Nil</td><td>-</td></tr>
<tr><td>16.</td><td>Unrated Debt Instruments</td><td>Nil</td><td>-</td></tr>
</table>
Note 1 - Investment in Short-Term Deposits-

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

1. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days.
2. Such deposits shall be held in the name of the Scheme.
3. The Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
4. The Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
5. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in that Scheme.
6. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
7. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.

Cumulative gross exposure –

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through underlying funds and other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

There is no change in Portfolio rebalancing para as mentioned under this section.</td></tr>
</table>

NOTICE CUM ADDENDA

DSP ASSET MANAGERS

6.	**Investment Strategy***	The scheme will invest predominantly in units of BGF – USFEF. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP Mutual Fund, in order to meet liquidity requirements from time to time. **• Portfolio Turnover** Portfolio turnover is defined as the lower of the aggregate value of purchases or sales, as a percentage of the average corpus of the Scheme during a specified period of time. This will exclude purchases and sales of money market securities. The portfolio turnover in the Scheme will be a function of the inflows in the form of subscriptions into the Scheme and outflows in the form of redemptions from the Scheme, as well as the market opportunities available to the Investment Manager. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio(s). It will be the endeavor of the Investment Manager to keep portfolio turnover rates as low as possible. However, there are trading opportunities that present themselves from time to time, where in the opinion of the Investment Manager, there is an opportunity to enhance the total returns of the portfolio. The Investment Manager will endeavor to balance the increased cost on account of higher portfolio turnover with the benefits derived therefrom. Although the exchange-traded equity derivatives contracts in India are available upto 3 months, the liquidity is predominantly in the one month contracts (near month contracts). The Scheme has no specific target relating to portfolio turnover.	The scheme will invest in units of **overseas funds/ ETFs that provides exposure to US equity market. The fund manager will have flexibility to invest across capitalization, styles and managers depending on prevailing market conditions, the macroeconomic environment (including interest rates and inflation), the performance of the corporate sector, the equity markets and general liquidity and other considerations in the US economy and markets.** Scheme may also invest a certain portion of its corpus in **cash and cash equivalents**, in order to meet liquidity requirements from time to time. **• Portfolio Turnover** Portfolio turnover is defined as the lower of the aggregate value of purchases or sales, as a percentage of the average corpus of the Scheme during a specified period of time. The portfolio turnover in the Scheme will be a function of the inflows in the form of subscriptions into the Scheme and outflows in the form of redemptions from the Scheme, as well as the market opportunities available to the Investment Manager. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio(s). It will be the endeavor of the Investment Manager to keep portfolio turnover rates as low as possible. However, there are trading opportunities that present themselves from time to time, where in the opinion of the Investment Manager, there is an opportunity to enhance the total returns of the portfolio. The Investment Manager will endeavor to balance the increased cost on account of higher portfolio turnover with the benefits derived therefrom. The Scheme has no specific target relating to portfolio turnover.
7.	**Any other changes** Product Labelling and Suitability	This product is suitable for investors who are seeking* • Long-term capital growth • Investment in units of overseas funds which invest primarily in equity and equity related securities of companies domiciled in, or exercising the predominant part of their economic activity in the USA * Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them	This product is suitable for investors who are seeking* • Long-term capital growth • Investment in units of **overseas funds/ETFs which provide exposure to equity and equity related securities of US companies** * Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them
8.	**Any other changes** SECTION I – PART I. HIGHLIGHTS/SUMMARY OF THE SCHEME - NAV Disclosure & SECTION II – III. OTHER DETAILS – C. Transparency/ NAV Disclosure	**I. PART I. HIGHLIGHTS/SUMMARY OF THE SCHEME - NAV Disclosure** The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 10 a.m. of the immediately succeeding Business Day. **II. Transparency/NAV Disclosure** The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 10 a.m. of the immediately succeeding Business Day. **(There is no change in other details mentioned under this section)**	**I. PART I. HIGHLIGHTS/SUMMARY OF THE SCHEME - NAV Disclosure** The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by **8.30 p.m.** of the immediately succeeding Business Day. **II. Transparency/NAV Disclosure** The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by **8.30 p.m.** of the immediately succeeding Business Day. **Reason for delayed disclosure of NAV:** **The Scheme has investment in overseas securities including funds and in order to capture same day price / NAV of such underlying overseas investment, the time limit for disclosure of NAV for the said scheme is changed from 10 a.m. of the immediately succeeding Business Day to 8:30 p.m. of the immediately succeeding Business Day. However, if in case of non-availability of price/valuation for the underlying overseas investments (due to various reasons including observation of Non Business Day of underlying overseas fund), consequent to which there would be inability in capturing same day price/valuation for such underlying investments, then NAV of the Scheme will be declared as and when the price/valuation for such underlying investment is available.** **(There is no change in other details mentioned under this section)**
9.	**Any other changes** Definitions/interpretation - Business/Working Day	A day other than (i) Saturday and Sunday, (ii) a day on which the banks in Mumbai are closed, (iii) a day when BGF – USFEF is closed for subscription/redemption, (iv) a day which is a non business day for the U.S (v) a day on which the sale and redemption of Units are suspended and (vi) a day on which Reserve Bank of India is closed.	A day other than (i) Saturday and Sunday, (ii) a day on which the banks in Mumbai are closed, iii) a day on which the sale and redemption of Units is suspended and (iv) a day on which Reserve Bank of India is closed. (v) **A day on which the sale and repurchase of the units of the overseas mutual fund, where the Scheme has investment, is suspended or closed and / or (vi) a day on which overseas exchanges where the Scheme has investment are closed. The AMC reserves the right to declare any day as a non-business day at any of its locations at its sole discretion.**

*** Considered as Fundamental Attribute Change**

Note: A detailed communication (Unitholders letter) is sent to all the existing unitholders of the Scheme informing about the other changes including risk factors along with risk mitigation strategies, where will Scheme invest including the details of overview of underlying funds. A Unitholder letter sent to the unitholders are also available on our website www.dspim.com.

Note: All other features of the Scheme except those mentioned above will remain unchanged.

SEBI Master Circular - SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024

4. The Board of Directors of DSP Asset Managers Private Limited and the Board of Directors of DSP Trustee Private Limited, have approved the above proposed changes. Further, SEBI, vide email dated June 18, 2024, has taken on record the proposed changes.

5. In line with regulatory requirements, for scheme where a change in fundamental attributes is being proposed, we are offering an exit window ("Exit Option") to the Unit holders of 30 days (minimum 30 days) from August 22, 2024 to September 20, 2024 (both days inclusive) ("Exit Option Period"). These changes will be effective from September 21, 2024 ("Effective Date"). During the Exit Option Period, unit holders not consenting to the change may either switch to any other scheme of DSP mutual fund or redeem their investments at applicable Net Asset Value without payment of exit load subject to provisions of applicable cut-off time as stated in the Scheme Information Document (SID) of the relevant scheme. All transaction requests received on or after September 21, 2024 will be subject to applicable exit load (if any), as may be applicable to the respective Scheme mentioned above.

6. Redemption / Switch requests, if any, may be lodged at any of the Official Points of Acceptance of DSP Mutual Fund.

7. The above information is also available on the website of DSP Mutual Fund viz., www.dspim.com.

8. Unit holders who have pledged / encumbered their units will not have the option to exit unless they submit a letter of release of their pledges / encumbrances prior to submitting their redemption / switch requests.

9. Investors who have registered for Systematic Investment Plan (SIP) in the Scheme and who do not wish to continue their future investments must apply for cancellation of their SIP registrations.

10. The redemption warrant/cheque will be mailed, or the amount of redemption will be credited to the unit holders bank account (as registered in the records of the Registrar, Computer Age Management Services Limited) within 5 (five) working days from the date of receipt of redemption request.

11. **It may be noted that the offer to exit is purely optional and not compulsory. If the Unit holder has no objection to the aforesaid change, no action is required to be taken and it would be deemed that such Unit holder has consented to the aforesaid change.**

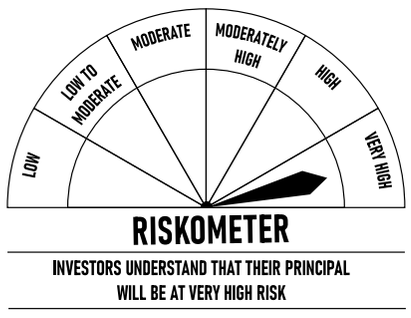
12. Please note that unit holders who do not opt for redemption on or before September 20, 2024 (upto 3 p.m.) shall be deemed to have consented to the changes specified herein above and shall continue to hold units in the scheme of DSP Mutual Fund. In case the unit holders disagree with the aforesaid changes, they may redeem all or part of the units in the respective scheme of DSP Mutual Fund by exercising the Exit Option, without exit load within the Exit Option Period by submitting a redemption request online or through a physical application form at any official point of acceptance/investor service center of the DSP Asset Managers Private Limited ('AMC') or to the depository participant (DP) (in case of units held in Demat mode). Unit holders can also submit the normal redemption form for this purpose.

13. The option to redeem the Units without exit load during the Exit Option Period can be exercised in the following manner:
(a) Unit holders can submit redemption requests online or via duly completed physical application form at any official points of acceptance/investor service center of the AMC or to the DP (in case of units held in Demat mode).
(b) The redemption/ switch requests shall be processed at applicable NAV as per time stamping provisions contained in the SID of the Scheme.
(c) Unit holders should ensure that any changes in address or pay-out bank details required by them, are updated in DSP Mutual Fund's records at least 10 (Ten) working days before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their DP for such changes.

14. The expenses related to the proposed changes and other consequential changes as outlined above will not be charged to the unit holders of the Scheme of DSP Mutual Fund.

15. **Tax Consequences:**
Redemption / switch-out of units from the Scheme may entail capital gain/loss in the hands of the unitholder. For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information of DSP Mutual Fund and Scheme Information Document of relevant scheme of DSP Mutual Fund would be applicable. In case of NRI investors, TDS shall be deducted from the redemption proceeds in accordance with the prevailing income tax laws. In view of the individual nature of tax consequences, Unitholders are advised to consult their professional tax advisors for tax advice.

Unit holders who require any further information may contact:
DSP ASSET MANAGERS PRIVATE LIMITED
CIN: U65990MH2021PTC362316
Investment Manager for DSP Mutual Fund ('Fund')
Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Tel. No.: 91-22 66578000, Toll Free No: 1800 200 4499
Website: www.dspim.com Email ID: service@dspim.com

DSP US Flexible Equity Fund (An open ended fund of fund scheme investing in BlackRock Global Funds – US Flexible Equity Fund)		
This product is suitable for investors who are seeking*:	**Scheme Riskometer#**	**Benchmark Riskometer#** Russell 1000 TR
• Long-term capital growth • Investment in units of overseas funds which invest primarily in equity and equity related securities of companies domiciled in, or exercising the predominant part of their economic activity in the USA *Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.		

(# For latest Riskometers, investors may refer on the website of the Fund viz. www.dspim.com)

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

Place: Mumbai
Date: August 08, 2024

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SAMMAAN CAPITAL

SAMMAAN CAPITAL LIMITED
(formerly known as INDIABULLS HOUSING FINANCE LIMITED)
Registered Office: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi – 110001 (CIN: L65922DL2005PLC136029)

Public Notice for Shifting/Closing Of Branch Office

Notice is hereby given that branch of INDIABULLS HOUSING FINANCE LIMITED to be shifted/closed as per details hereunder:

Old Address	New Address
PLOT NO.422, UDYOG VIHAR, PHASE-4,GURUGRAM-122016	4TH FLOOR AUGUSTA POINT BUILDING SECTOR 53, GOLF COURSE ROAD GURUGRAM HARYANA-122002

Our customer helpline numbers is 1800 572 7777 (Monday to Saturday – 9 am to 6 pm. Except 2nd and 3rd Saturdays and Public Holidays), alternatively write us on our customer care e-mail id :- homeloans@indiabulls.com.

For SAMMAAN CAPITAL LIMITED
(formerly known as INDIABULLS HOUSING FINANCE LIMITED)
Sd/-
Amit Jain, Company Secretary & Compliance Officer

Place : GURUGRAM
Date : 07.08.2024

Indian Bank

इलाहाबाद ALLAHABAD

Pratap Vihar Branch:
C-3, Sector 12, Pratap Vihar, Ghaziabad Uttar Pradesh

POSSESSION NOTICE (For immovable property) [See Rule8(1)]

Whereas the undersigned being the Authorized officer of the **Indian Bank** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the power conferred under Section 13(12) read with Rule 8 of the Security Interest (Enforcement) Rules 2002 issued a demand notice dated **02.05.2024** calling upon the borrower **Late Brijesh Kumar S/o Sh. Gajraj Singh through legal heirs Smt. Meenu W/o Brijesh Kumar** at Flat No. D-481-A-1, First Floor, Sector 11, Pratap Vihar, Ghaziabad Uttar Pradesh 201009 and **Smt Meenu w/o Late Brijesh Kumar** (Co borrower) r/o Flat No. D-481-A-1, First Floor, Sector 11, Pratap Vihar, Ghaziabad Uttar Pradesh 201009 **also at** D-297-A-1, First Floor, LIG, Sector 11, Pratap Vihar, Ghaziabad 201009 to repay the amount mentioned in the being **Rs. 13,12,568.00/- (Rupees Thirteen Lakh Twelve Thousand Five Hundred Sixty-Eight Only)** Plus uncharged interest from 22.04.2024 till its realization and expenses incurred by Bank within 60 Days, from the date of receipt of the said notice.

The Borrower/ Guarantor having failed to repay the amount, notice is hereby given to the Borrower/ Guarantor and the public in general that the undersigned has taken possession of the properties/ assets described herein below in exercise of powers conferred on him under Section (4) of Section 13 of the Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this **6th day of August 2024**.

The Borrower/ Guarantor in particular and the public in general is hereby cautioned not to deal with the said Property/ assets and any dealings with the property/ assets will be subject to the charge of the **Indian Bank, Pratap Vihar Branch** for an amount of being **Rs.13,52,232/- (Rupees Thirteen Lakh Fifty two thousand two hundred thirty two only) as on 05.08.2024** together with further interest thereon at the contractual rate plus costs, charges and expenses till date of the payment.

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.

Described of the Immovable Property:

All that part and parcel of Property Flat No D-297A-1, First Floor (without roof rights), LIG Sector 11, Pratap Vihar, Ghaziabad, Uttar Pradesh 201009 area of Property 17.40 sq. Mtrs. **Boundaries:**

East: House No. D-297-A West: Road 20ft
North: House No. D-313 South : House No. D-298-A-1

Date: 06.08.2024 **Sd/- Authorised Officer**
Place: Ghazaibad, Uttar Pradesh **(Indian Bank)**

Bank of India

Relationship beyond banking

ASSET RECOVERY BRANCH – NEW DELHI
H – 2, Star House, 3rd Floor, Cannaught Circus, New Delhi – 110001

E-AUCTION SALE NOTICE UNDER SARFAESI ACT, 2002 CUM NOTICE TO BORROWER / GUARANTORS

SALE OF ASSETS UNDER THE SECURITIZATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY ACT, 2002 r/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002

Pursuant to the notice issued U/s 13(2) of the above Act, the symbolic/physical possession of the below mentioned property was taken by the Authorized Officer of the Bank of India on behalf of Bank of India Consortium Member banks comprising of Union Bank of India (e-Corp Bank), Bank of Baroda and Kalptaru Fincap Limited.

Whereas the Authorized Officer of the **Bank of India on behalf of Bank of India Consortium Member banks comprising of Union Bank of India (e-Corp Bank), Bank of Baroda and Kalptaru Fincap Limited** has decided to sell the Property described herein below on **"AS IS WHERE IS BASIS"** and **"AS IS WHAT IS BASIS"** under rules 8 & 9 of the said Act, through public auction towards recovery of Debts to the Banks amounting to **Rs.367,18,73,351.40 (Rupees Three Hundred Sixty Seven Crores Eighteen lakhs Seventy Three Thousand Three Hundred Fifty one and paisa Forty only)** less recovery plus interest, expenses and other charges etc. w.e.f. the date of respective demand notices thereon from the Borrower / Guarantors.

Online offers / bids are invited by the undersigned for purchase of, immovable Assets, as per brief particulars given hereunder

Sr. No.	Details of Borrower / Guarantors	Description of the Immovable Properties Mortgaged/Owner's Name	Inspection date and time of the property	Date and time of E-Auction	(Rs. in Lakhs) Possession details	Reserve Price EMD	Incremental Bid Amount
1.	**Borrower / Guarantor** **Borrower** M/s Mohan Gems & Jewels Pvt. Ltd. (Sold as a going concern under NCLT – liquidation process) **Guarantors :** 1. Mr. Mukesh Soni s/o Mr. Vikram Singh Soni 2. Mr. Murari Lal Soni s/o Mr. Vikram Singh Soni 3. Mrs. Sita Devi w/o Mr. Vikram Singh Soni 4. Mrs. Jyoti Soni w/o Mr. Mukesh Soni, 5. Mrs. Harsh Soni w/o Mr. Murari Lal Soni 6. M/s Ganga Business Pvt. Ltd.		**23-08-2024 between 2.00 PM to 5.00 PM**	**26-08-2024 from 11 AM to 5 PM**			
		1. House no. 3318 & 3337, consisting of BF, GF,FF,SF & TF at plot-No-4 Ward No.XVI, Block-P, Gali No. 26, 2629/2616/1, 2629/2616/2, 2629/2616/3, Beadonpura, Karol Bagh, New Delhi admeasuring 100 sq yards owned by Smt. Sita Devi W/o Sh. Vikram Singh Soni.			Symbolic	Rs. 727.00 Rs. 73.00	Rs. 1.00
		2. Property at Municipal no. 3319, 3335 & 3336 Left side shop at Ground Floor at Block-P, Gali no. 26, Ward no. XVI, Basti Reghar, Beadon Pura, Karol Bagh, New Delhi admeasuring 450 sq fts. Khasra No. 2630/2616 owned by Smt. Sita Devi W/o Sh. Vikram Singh Soni.			Symbolic	Rs. 176.00 Rs. 18.00	Rs. 1.00
		3. Property bearing No. 2746, Pvt. No. 3 Ground floor without terrace/roof rights, Built on Plot / Khasra No.34, in Block-P, Gali No.22-23, Ward No.XVI, situated at Beadonpura, Karol Bagh, New Delhi - 05 admeasuring 400 sq ft. owned by Mr. Murari Lal Soni			Physical	Rs. 186.00 Rs. 19.00	Rs. 1.00
		4. Property bearing 2746, first floor without terrace/roof rights, towards Gali No. 23 built on Plot /Khasra No.34, in Block-P, Gali No.22-23, Ward No. XVI, situated at Beadonpura, Karol Bagh, New Delhi-05 admeasuring 1000 sq ft. owned by Mr. Murari Lal Soni			Physical	Rs. 187.00 Rs. 19.00	Rs. 1.00
		5. Property bearing 2746, second floor without terrace/ roof rights, towards Gali No. 23 built on Plot/ Khasra No.34, in Block-P, Gali No.22-23, Ward No.XVI, situated at Beadonpura, Karol Bagh, New Delhi-05 admeasuring 1000 sq ft. owned by Mr. Murari Lal Soni			Physical	Rs. 149.00 Rs. 15.00	Rs. 1.00
		6. Property bearing 2746, third floor with terrace/roof rights, towards Gali No. 23 built on Plot /Khasra No.34, in Block-P, Gali No.22-23, Ward No.XVI, situated at Beadonpura, Karol Bagh, New Delhi-05 admeasuring 1000 sq ft owned by Mr. Murari Lal Soni			Physical	Rs. 138.00 Rs. 14.00	Rs. 1.00
		7. Property bearing No. 2746, Pvt. No. 4, Ground floor without terrace/roof rights, adjoining Gali No. 23, facing Saraswati Marg Built on Plot /Khasra No.34, in Block-P, Gali No.22-23, Ward No.XVI, situated at Beadonpura, Karol Bagh, New Delhi-05 admeasuring 400 sq ft. owned by Mr. Murari Lal Soni			Physical	Rs. 197.00 Rs. 20.00	Rs. 1.00
		8. Property bearing No. 2746, Ground floor without terrace/roof rights, measuring 400 sq.fts as per sale deed (Actual covered area as on site measurement except common area and stairs is approx.. 215 Sq. Ft.) , built on Plot /Khasra No.34, in Block-P, Gali No.22-23, Ward No.XVI, situated at Beadonpura, Karol Bagh, New Delhi-05 owned by Mr. Murari Lal Soni			Physical	Rs. 91.00 Rs. 10.00	Rs. 1.00
		9. Commercial premises (Ground floor, 1st Floor, 2nd Floor with roof rights) situated at No-17-B/1, comprised in Khasra No. 1491/152, Block-17-B, Desh Bandhu Gupta Road, Dev Nagar, Karol Bagh, New delhi-110005 admeasuring 230 sq yrds owned by Shri Murari Lal Soni.			Symbolic	Rs. 91.00 Rs. 10.00	Rs. 1.00

TERMS AND CONDITIONS:

1) Auction sale/ bidding would be only through "Online Electronic Bidding" process through the website **https://ebkray.in**
2) The intending bidders should register their names at portal **https://ebkray.in** get their user ID and pass word and submit EMD wallet, whereupon they would be allowed to participate in online e-auction on the said portal.
3) Intrested bidder may deposit Pre-Bid EMD with **ebkray** before the close of e-Auction. Credit of Pre-bid EMD shall be given to the bidder only after receipt of payment in **ebkray** Bank account and updation of such information in the e-auction website. This may take some time as per banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoid any last minute problem.
4) Date and time of Auction: **26.08.2024 from 11:00AM to 05:00 PM** with Unlimited Auto-Extensions of 10 Minutes Each.
5) Auction would commence on the Reserve Price + First Incremental Value, as mentioned above / Bank's website. Bidders shall improve their offers in multiples of incremental value for all the above properties as mentioned above /Bank's website.
6) The intending bidders should Deposit EMD i.e. as above entre in the Global EMD wallet along with the required documents / details well before on the **eBkray** portal i.e. **https://ebkray.in** for smooth participation in e-auction.
7) The highest / successful bidder shall deposit 25% of the amount of bid/purchase money (including EMD already paid) immediately but not later than the next working day (during banking hours) on confirmation of the sale by the Authorized Officer after acceptance of bid by the Authorized Officer in respect of the sale, failing which the EMD shall be forfeited.
8) The balance 75% of the bid/purchase money shall be payable on or before 15th day (during banking hours) of confirmation of the sale by the Authorized Officer or such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of failure to deposit this balance amount within the prescribed period, the amount deposited shall be forfeited and the Authorized Officer / Bank will be at liberty to cancel the auction and conduct fresh auction. The Bid amount shall be deposited (exclusive of TDS, if any). Applicable TDS to be payable by bidder.
9) On receipt of the entire sale consideration, the Authorized Officer shall issue the Sale Certificate and the sale shall be considered complete thereafter and that the Bank shall entertain no claims.
10) For detailed terms and conditions of the sale, please refer to the link-https:l/www.bankofindia.co.inldynamicfrender?Type=3
11) This publication is also 15 days' notice to the above borrowers/guarantors/mortgagors to the advance.

For any query please contact : 011-23755606, Mobile No. 9891505506

PLACE: NEW DELHI, DATE: 08.08.2024 **AUTHORIZED OFFICER, BANK OF INDIA**

W.S. INDUSTRIES (INDIA) LIMITED

CIN : L29142TN1961PLC004568
Regd. Office: 108, Mount Poonamallee Rd., Porur, Chennai - 600 116

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company has been scheduled to be held on Wednesday the 14th August 2024, to Consider and take on record, inter-alia, Unaudited Financial Statements of the Company for the quarter ended 30th June 2024.

for W.S. Industries (India) Limited
Company secretary

Chennai
08.08.2024

Punjab & Sind Bank

(A Govt. of India Undertaking)
H.O. Publicity & Corp. Communication Department
GF Floor, Corporate Office, NBCC Tower
East Kidwai Nagar, New Delhi- 110023
Email: ho.pr@psb.co.in

TENDER NOTICE

Bank invites tender from reputed PR Agencies for **"Empanelment of PR Agency in the Bank"** for enabling its Public Relations services on Government e-Marketplace (GeM). For details of the RFP, refer Tenders on Bank's website **https://punjabandsindbank.co.in**, CPPC and e-Marketplace (GeM) Portal. Last date of submission of bids is 31.08.2024.

For further details, please visit GeM portal.

Date: 07.08.2024
Assistant General Manager (PR)

DOLFIN RUBBERS LIMITED

Regd. Office: 26 A, Bhai Randhir Singh Nagar, Ludhiana, Punjab-141012, CIN: L25112PB1995PLC017160
Email: dolfintube@gmail.com; Website: www.dolfintyres.com

Extract of Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 UNAUDITED	31.03.2024 AUDITED (Refer Note.2)	30.06.2023 UNAUDITED	31.03.2024 AUDITED
1	Total Income from Operations	3872.84	3487.31	2775.07	12640.95
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	242.02	207.61	125.89	662.38
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	242.02	207.61	125.89	662.38
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	183.53	148.86	87.22	474.63
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	181.59	149.77	96.27	480.64
6	Equity Share Capital	1002.99	1002.99	1002.99	1002.99
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	1. Basic:	1.83	1.48	0.87	4.73
	2. Diluted:	1.83	1.48	0.87	4.73

Notes: 1. The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results is available on the websites of the Stock Exchange(s) (www.bseindia.com) and the listed entity. (www.dolfintyres.com).

2. The figures of the quarter ended 31 March 2024, as reported in these unaudited financial results, are the balancing figures between Audited figures in respect of the full year and published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subject to audit.

For DOLFIN RUBBERS LIMITED
Sd/-
KAWALJIT SINGH
Chairman & Managing Director
DIN: 00942794

Place : Ludhiana
Date: 7th August, 2024

---

refex

Refex Industries Limited
CIN: L45200TN2002PLC049601
Registered Office: Second Floor, Refex Towers, Sterling Road Signal, 313, Valluvar Kottam High Road, Nungambakkam, Chennai – 600034, Tamil Nadu.
Tel: +91-44-35040050 / Website: www.refex.co.in / E-mail: investor.relations@refex.co.in

NOTICE OF 22ND ANNUAL GENERAL MEETING (e-AGM), e-VOTING, REMOTE e-VOTING, AND CUT-OFF DATE

[THIS IS FURTHER TO OUR EARLIER NOTICE PUBLISHED ON AUGUST 06, 2024 REGARDING e-AGM]

NOTICE is hereby given that:

1. The **22nd Annual General Meeting (e-AGM) of Refex Industries Limited** is scheduled to be held on **Friday, August 30, 2024 at 11:30 a.m. (IST)** through **Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')** facility, to transact the Ordinary and Special Business, as set out in the **Notice dated August 05, 2024** convening the 22nd AGM, in due compliance with the applicable provisions of the Companies Act, 2013 **("Act")**, read with Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")** read with MCA General Circular No. 09/2023 dated September 25, 2023 read with General Circular No.10/2022 dated December 28, 2022 read with General Circular No. 02/2022 dated May 05, 2022 read with General Circular No. 19/2021 dated December 08, 2021 read with General Circular No. 21/2021 dated December 14, 2021 read with General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 05, 2020, General Circular No.14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated April 13, 2020 and other circulars issued in this regard (collectively referred to as "**MCA Circulars**"), and the Securities and Exchange Board of India ("**SEBI**") vide its Circular No.: Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with SEBI/ HO/CFD/PoD2/P/ CIR/2023/4 dated January 05, 2023 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as "**SEBI Circulars**").
2. In compliance of the provisions of Sections 101 and 136 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014 as amended, the Notice setting out the business to be transacted at the e-AGM along with the Explanatory Statement and the Annual Report of the Company for the Financial Year 2023-24 **have been sent through electronic mode only** to the members whose e-mail IDs are registered with the Depositories/ the Depository Participants/ the Company/ the RTA, whose names appear in the Company's Register of Members / Beneficial Owners maintained by the Depositories, **as on Friday, August 02, 2024**. The Annual Report including the Notice of e-AGM are also available on the Company's website www.refex.co.in, website of the stock exchanges, i.e., the BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com also on the website of NSDL at www.evoting.nsdl.com.
3. The Dispatch of Notice of e-AGM through e-mails has been completed on **August 07, 2024**.

Remote Voting Through Electronic Mode ("Remote e-Voting") and e-Voting during e-AGM

Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2), Members holding shares either in physical form or dematerialized form, are provided with the facility to cast their vote on all the resolutions set forth in Notice of e-AGM using electronic voting system from a place other than the venue of AGM (**"Remote e-Voting"**), provided by National Securities Depository Limited (**NSDL**). All the members are informed that:

i. The Business as set forth in the Notice of e-AGM may be transacted through voting by electronic means;
ii. The remote e-Voting shall **commence on Tuesday, August 27, 2024 (09:00 a.m. IST);**
iii. The remote e-Voting shall **end on Thursday, August 29, 2024 (05:00 p.m. IST)** and shall **not be allowed** beyond this time;
iv. The **Cut-off date** for determining the eligibility to vote by electronic means and/or e-Voting during e-AGM is **Friday, August 23, 2024**. The voting rights of the member shall be in proportion with the paid-up value of their shares in the equity share capital of the Company as on Cut-off date i.e., Friday, **Friday, August 23, 2024**.
v. Any person, who becomes the member of the Company after dispatch of the Notice of the e-AGM and holding shares as on the Cut-off date i.e., **Friday, August 23, 2024,** may obtain the user ID and Password by sending a request at evoting@nsdl.com or to the Company at investor.relations@refex.co.in or to the RTA at Cameo Corporate Services Limited at investor@cameoindia.com, by mentioning their Folio No./DP ID and Client ID. However, if a member is already registered with **NSDL** for remote e-Voting/ e-Voting, the member can use the existing user ID and Password for casting his/her vote through remote e-Voting/ e-Voting during e-AGM;
vi. The Members may note that:
   a. once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently;
   b. the facility for e-Voting on **NSDL** platform shall also be available at the e-AGM;
   c. the members who have exercised their vote by remote e-Voting may also attend the e-AGM but shall not be entitled to cast their vote again;
   d. a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off date i.e., **Friday, August 23, 2024,** shall be entitled to avail facility of remote e-Voting as well as e-Voting at the e-AGM;
   e. a person who is not a member as on the Cut-off date should treat this Notice for information purpose only.
vii. The detailed procedure and instructions for remote e-Voting / e-Voting are provided in the Notice of the e-AGM and e-mail sent to each shareholder.
viii. In case members have any queries or issues regarding e-voting facility, they may refer the (i) Frequently Asked Questions (FAQs) or e-voting user manual for members, available under download section at www.evoting.nsdl.com, or (ii) call on 022 - 4886 7000 and 022 - 2499 7000 or (iii) send a request to **(Ms. Pallavi Mhatre, Senior Manager)** at evoting@nsdl.com
ix. **Ms. Mehak Gupta** [FCS – 10703 & COP No. 15013], Practicing Company Secretary, has been appointed as the **Scrutinizer** by the Board of Directors of the Company, to scrutinize the entire remote e-Voting process and e-Voting during e-AGM, in a fair and transparent manner.
x. Pursuant to the provisions of the Act, a member entitled to attend and vote at AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since, this e-AGM is being held pursuant to the MCA Circulars and the SEBI Circulars through VC / OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA Circulars and the SEBI Circulars, the facility for appointment of proxies by the members will not be available for this e-AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to the Notice. However, corporate members intending to appoint their authorized representatives pursuant to Section 112 and 113 of the Act, as the case may be, to attend the e-AGM through VC / OAVM or to vote through remote e-Voting/e-Voting during e-AGM, are requested to send a certified true copy of the board resolution to the Scrutinizer by e-mail at mhkgupta18@gmail.com with a copy marked to NSDL at evoting@nsdl.com and to the Company at investor.relations@refex.co.in.

Voting Results

The voting results along with the Consolidated Report of the Scrutinizer shall be placed on the Company's website at www.refex.co.in, NSDL's website at www.evoting.nsdl.com and also on the website of Stock Exchange, BSE Limited (BSE) at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, within 2 working days of the conclusion of the meeting, after declaration of the voting results by the Chairman or a person authorized by him in writing. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the **e-AGM**, i.e., **August 30, 2024**.

For Refex Industries Limited
Sd/-
Ankit Poddar
Company Secretary & Compliance Officer
(ACS - 25443)

Place: Chennai
Date: August 07, 2024

MOVING IN

How two-wheeler market incumbents Bajaj and TVS are flexing their electric muscle

SURAJEET DAS GUPTA
New Delhi, 7 August

Rakesh Sharma is elated. "The competition is now going to be tougher for our competitors," says the executive director of Bajaj Auto, India's fourth largest maker of two-wheelers.

It has been a rollercoaster ride for Sharma of late. Registrations of Chetak, once the dominant scooter brand that has been brought back in an electric avatar, surged to their highest in July, rising 96 per cent from the previous month.

In the process, Bajaj grabbed a 17 per cent share of the electric two-wheeler market (e2W) closing in on its traditional competitor TVS which is at number two . Last financial year it was fourth, behind Ola Electric, TVS, and Ather.

But the "competition for competitors" Sharma speaks of is not just from Bajaj. TVS, which, like Bajaj, has been a dominant petrol two-wheeler company for decades, is also flexing its electric muscle. It sold 5,493 more electric scooters in July than in June— an increase of 39 per cent.

Bajaj and TVS appear to have picked up the gauntlet, taking on Ola in the sub-₹1 lakh e2W market — a segment they had kept away from and where Ola reigned supreme

Together, the two incumbents of the two-wheeler industry driven by internal combustion engines (ICE), grabbed as much as 53 per cent of the e2W incremental registrations in July over June. Their combined market share of over 35 per cent in July has turned up the heat for the startup-like companies that have been setting the electric agenda so far.

Clearly, the ICE empire is striking back, taking on the challenge of Ola founder Bhavish Aggarwal. In an interview with *Business Standard* in August last year, Aggarwal had advised legacy players to shut down their ICE scooters and invest in making "meaningful and quality two-wheelers for their customers".

Bajaj and TVS appear to have picked up the gauntlet, taking on Ola in the sub-₹1 lakh e2W market — a segment they had kept away from and where Ola reigned supreme. No wonder, Ola's market share dropped from 47 per cent in June to 40 per cent in July. Its incremental increase in registration in July was lower than Bajaj's and TVS's.

Volume game

In April this year, Bajaj launched the 2.2 GWH-powered Chetak 2901 at an ex-showroom price of ₹95,999. A month earlier, TVS had unveiled a 2.2 GWH-powered iQube for ₹94,999.

Both are lining up more new models in this segment and are ready to play the pricing game, if required. Simultaneously, they are leveraging their widespread ICE distribution network to expand the reach of their electric offerings.

That said, Ola has shown speed and aggression in its go-to-market strategy, garnering volumes and grabbing the lead, especially after regulatory problems hobbled Hero Electric and Okinawa. Even in July, TVS has less than half of Ola's volumes.

Bajaj says there is a reason for its slow start. It wanted to synchronise its supply chain and distribution before ramping up volumes. It took time to localise components and diversify the supply chain. It initially had one vendor for battery cells. Now there are several.

In building manufacturing capacity, Bajaj has not gone much ahead of its sales. Currently, its capacity is 25,000 electric scooters a month, which can be ramped up in six months to 40,000 a month if the market so demands.

It has taken Bajaj time to reach the 50 per cent domestic value addition mark for the electric Chetak, which makes it eligible for benefits under the government's production-linked incentives. This will reduce costs. However, with the PLI incentives becoming smaller, Bajaj decided not to expand distribution until it had products priced below ₹1 lakh, where dealers can get volumes.

Sharma says it is not rocket science to know where the volumes are. "You just have to look at the ICE scooter market, of which 80 per cent is in the ₹75,000- 85,000 range, where Honda Activa reigns. Our competition number one is not Ola but the ICE riders in the Activa segment. Scooters, unlike motorcycles, are a functional product whose price is a key factor," he says, and adds that though Bajaj already has three models, it is surely "evaluating a couple more".

The price of its new e-scooter, which ranges between ₹95,000 and ₹1 lakh, depending on the state where you buy it, is about ₹25,000 more than Activa's. But a consumer travelling 50 kilometres a day can recover the additional cost of acquisition in a year, says Sharma.

With the sub-₹1 lakh Chetak in the market, Bajaj is ramping up distribution — from 150 touch points to 3,000 by the time the festival season rolls in.

Different strokes

TVS has stepped on the gas with the IQube, which is available at 750 outlets in more than 450 cities, according to K N Radhakrishnan, CEO and director, who revealed this in an analyst call on Tuesday. He also spoke about plans to launch another electric two-wheeler, to add to the three that are already in the market.

The company plans to sell electric vehicles in the countries of south and east Asia, leveraging its Indonesia facility and benefiting from the free trade agreement. It is also willing to put in more investments.

Analysts say the varying strategies emanate from the nature of their businesses.

For Ola Electric, which is funded by venture capital and private equity and has just closed an initial public offering, volume growth and market share are critical for valuations and raising funds. For legacy players, which have been listed on the stock markets for long, it makes sense to look for sustainable sales across technologies without spending a lot of money to drive volume growth.

"Ola's strategy is growth at any cost because it is linked to their investors' requirement. Our strategy is sutainable growth even without subsidy. Only when these two paths converge, we will have a mature market, till then there will be price wars, etc." says Sharma.

In the short term, Bajaj is focused on scooters, which, it believes, are ripe for a transition to electric. But in motorcycles, its mainstay in the two-wheeler business, Bajaj thinks CNG is a good option right now and has launched the world's first CNG motorcycle: Freedom 125.

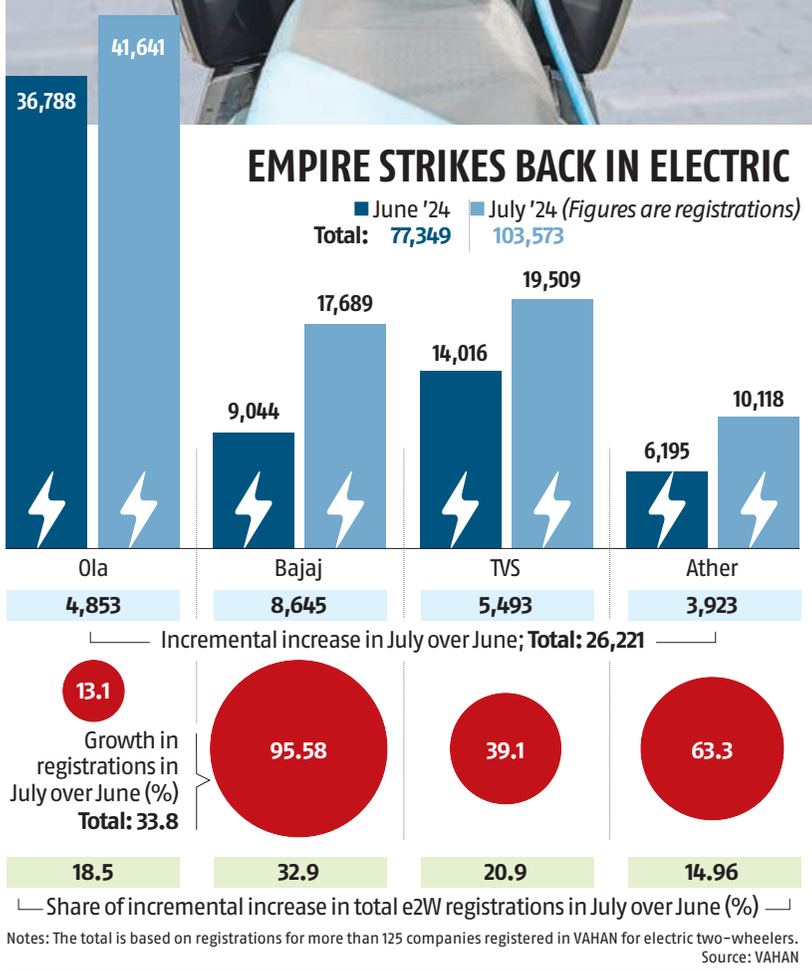
It is a view endorsed by TVS, which is looking at the CNG option for motorcycles. "We have to be patient in EV and there will be different technologies which will also be available to customers from CNG to ethanol and electric to choose from," said Radhakrishnan.

A big challenge could come from Honda Motorcycles and Scooters India, which has announced an aggressive electric vehicle strategy for India.

The Japanese giant's rivals however point out that its electric scooters could eat into the sales of the Activa, which is very profitable compared to an electric Activa. For Bajaj, which has no ICE scooter, getting into electric scooters is an incremental business.

Meanwhile, Ola is talking about electric motorcycles, which may be unveiled on the coming Independence Day, possibly taking the battle into Bajaj's territory.

EMPIRE STRIKES BACK IN ELECTRIC



Notes: The total is based on registrations for more than 125 companies registered in VAHAN for electric two-wheelers.
Source: VAHAN

www.bankofbaroda.in

बैंक ऑफ़ बड़ौदा Bank of Baroda

NOTIFICATION FOR LOSS OF SHARE CERTIFICATE

Notice is hereby given that the following Share Certificate of Bank of Baroda has been reported lost:

Sr. No	Folio No	Name/Joint Names	Share Certificate No	Distinctive From	Distinctive To	No. of Shares
1	BBE256127	VIPUL TEXTILE INDUSTRIES LIMITED	2022638	15083331	15085830	2500

Any person(s) who has / have claim / objection in respect of the aforesaid, should communicate the same to the Bank's Registrar & Share Transfer Agent at M/s KFin Technologies Ltd., (Bank of Baroda Unit), Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032 (E-mail - einward.ris@kfintech.com) or to the Bank at Bank of Baroda, Baroda Corporate Centre, Investors' Services Department, 7th Floor, C-26, G - Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051 (E-mail - investorservices@bankofbaroda.com), within Seven days from the date of publication of this advertisement, else the Bank will proceed to issue duplicate share certificate after the expiry of Seven days.

For Bank of Baroda
P. K. Agarwal
Company Secretary

Place: Mumbai
Date: 08.08.2024

58/24-25

MUTHOOT CAPITAL SERVICES LIMITED
CIN: L67120KL1994PLC007726 *Regd Office:* Muthoot Capital Services Limited 3rd Floor, Muthoot Towers, M.G. Road, Kochi, Kerala- 682035 Mail id: mail@muthootcap.com

Statement of Unaudited Financial Results for the Quarter Ended June 30,2024
(₹ in lakhs except earnings per share)

SL. No.	Particulars	Quarter. Ended 30.06.2024	Quarter.Ended 30.06.2023	Previous year ended 31.03.2024
1	Total Income from Operations	**10,000.41**	**10,652.53**	**39,840.02**
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	**1,451.22**	**2,426.80**	**6,849.23**
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or extraordinary items)	**1,451.22**	**2,426.80**	**16,433.88**
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or extraordinary items)	**1,080.01**	**1,774.93**	**12,265.79**
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (After tax)]	**1,140.92**	**1,803.23**	**12,249.46**
6	Paid up Equity Share Capital	**1,644.75**	**1,644.75**	**1,644.75**
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of previous year (as on 31.03.2024)		**59,530.14**	
8	Securities Premium Account			**20,134.80**
9	Net worth	**62,315.81**	**50,728.68**	**61,174.89**
10	Outstanding Debt	**1,73,992.68**	**1,68,245.94**	**1,66,142.09**
11	Outstanding Redeemable Preference Shares	**NIL**	**NIL**	**NIL**
12	Debt Equity Ratio	**2.79**	**3.32**	**2.72**
13	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) - 1. Basic: 2. Diluted:	**6.57** **6.57**	**10.79** **10.79**	**74.58** **74.58**
14	Capital Redemption Reserve	**NA**	**NA**	**NA**
15	Debenture Redemption Reserve	**NA**	**NA**	**NA**
16	Debt Service Coverage Ratio	**NA**	**NA**	**NA**
17	Interest Service Coverage Ratio	**NA**	**NA**	**NA**

Note: (a) The above is an extract of the detailed format of unaudited Financial Results filed with the Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results are available on the National Stock Exchange of India website (URL: www.nseindia.com /corporates), the BSE Ltd website (URL: www.bseindia.com/corporates) and on the Company's website (URL: www.muthootcap.com /investors). (b) For the other line items referred in regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchanges and can be accessed on the National Stock Exchange of India website (URL: www.nseindia.com/corporates), the BSE Ltd website (URL: www.bseindia.com/corporates).

For Muthoot Capital Services Limited

Place: Kochi
Date: 07.08.2024

Sd/-
Thomas George Muthoot
Managing Director, DIN - 00011552

Sd/-
Thomas Muthoot
Director, DIN - 00082099

Varroc Engineering Limited
Registered and Corporate Office: L-4, MIDC Area, Waluj, Aurangabad (Chhatrapati Sambhaji Nagar) - Maharashtra- 431 136
CIN : L28920MH1988PLC047335
Tel : +91 240 6653 700/6653 699, Fax : +91 240 2564 540
Web: www.varroc.com, E-mail : investors@varroc.com

Extract of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024

(Rs. in Million)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	**Total income from operations**								
	- from continuing operations	11,391.05	12,039.55	10,565.11	45,623.10	19,024.05	19,812.74	18,111.73	75,795.13
	- from discontinued operations	-	-	-	-	-	-	-	-
	- Total from continuing and discontinued operations	11,391.05	12,039.55	10,565.11	45,623.10	19,024.05	19,812.74	18,111.73	75,795.13
2	**Profit / (Loss) for the period before tax and exceptional item**								
	- from continuing operations	256.85	1,002.81	(142.71)	1,101.67	559.90	1,049.54	652.43	3,148.60
	- from discontinued operations	-	-	-	-	-	-	(209.20)	(209.20)
	- Total from continuing and discontinued operations	256.85	1,002.81	(142.71)	1,101.67	559.90	1,049.54	443.23	2,939.40
3	**Profit / (Loss) for the period before tax**								
	- from continuing operations	256.85	1,002.81	(187.71)	1,056.67	559.90	1,049.54	652.43	3,148.60
	- from discontinued operations	-	-	-	-	-	-	(209.20)	(209.20)
	- Total from continuing and discontinued operations	256.85	1,002.81	(187.71)	1,056.67	559.90	1,049.54	443.23	2,939.40
4	**Profit / (Loss) for the period**								
	- from continuing operations	176.52	642.74	(135.17)	3,570.67	340.69	583.60	550.32	5,529.95
	- from discontinued operations	-	-	-	-	-	-	(209.20)	(209.20)
	- Total from continuing and discontinued operations	176.52	642.74	(135.17)	3,570.67	340.69	583.60	341.12	5,320.75
5	**Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]**								
	- from continuing operations	176.52	632.95	(135.17)	3,560.88	255.88	544.03	314.71	5,477.23
	- from discontinued operations	-	-	-	-	-	-	(209.20)	(209.20)
	- Total from continuing and discontinued operations	176.52	632.95	(135.17)	3,560.88	255.88	544.03	105.51	5,268.03
6	Paid-up equity share capital (face value of Re.1)	152.79	152.79	152.79	152.79	152.79	152.79	152.79	152.79
7	Reserves excluding revaluation reserves as per balance sheet	-	-	-	8,951.83	-	-	-	14,817.58
8	**Basic and diluted earning per equity share (Nominal value per share: Re. 1) (not annualised)**								
	- for continuing operations	1.16	4.21	(0.88)	23.37	2.12	3.72	3.48	35.80
	- for discontinued operations	-	-	-	-	-	-	(1.37)	(1.37)
	- Total from continuing and discontinued operations	1.16	4.21	(0.88)	23.37	2.12	3.72	2.11	34.43

Notes:

1 The above Unaudited Standalone and Consolidated interim financial results of the Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 7, 2024.

2 During the previous year ended March 31, 2024, the Company received eligibility certificates (ECs) in respect of three plants in Aurangabad/Pune under the Maharashtra Electronic Policy 2016 effective from April 1, 2022 and valid for 10 years. Under these ECs, the Company was eligible to claim incentive in the form of taxes payable under SGST on finished goods eligible for incentives from the respective plants. The Company has considered these as grants related to income under Ind AS 20 by recognizing the same as income in profit and loss based on SGST collected for the period/year. The amount of income recognised in quarter and year ended March 31, 2024, in respect of the aforesaid ECs was Rs. 989.71 million pertaining to the period April 1, 2022 to March 31, 2024. The amount of income recognised in the current quarter ended June 30, 2024 in respect of the aforesaid ECs is Rs. 123.71 million.

3 During the year ended March 31, 2024, Varroc Engineering Limited ('VEL') and Varroc Polymers Limited ('VPL') had derecognised (written-off) loans given to VarrocCorp Holding BV ('VCHBV'), Netherlands including interest on such loans aggregating to Rs. 13,533.33 million after making requisite submissions to AD Bank. The Group has claimed this write-off of loans as an allowable business loss, considering that these loans extended to VCHBV were in the nature of trade investments to derive benefits for the Group's businesses rather than for earning dividend/capital appreciation. The Group has obtained legal opinions from two independent senior counsels who have supported their view on claiming this write-off of loans as an allowable business loss. Accordingly, the group considered this loss as tax deductible for computation of current tax provision to the extent of Rs. 437.14 million and for recognition of deferred tax asset of Rs. 2,968.93 million towards the loss as at March 31, 2024 in VPL & VEL respectively. These loans pertained to funding of Varroc Lighting Systems ('VLS') entities (erstwhile subsidiaries of VCHBV) which were fully provided for during the period ended September 30, 2022, in respective standalone financial statements of VEL and VPL when the VLS business was sold to Compagnie Plastic Omnium SE, France. Further, VEL shifted to new tax regime under section 115BAA of Income Tax Act, 1961 from financial year ended March 31, 2024. As a result, MAT credit of Rs. 265.34 million was written off and deferred tax liability to the extent of Rs. 254.54 million was reversed on account of lower tax rate under new regime, which has been included in the total tax expense for the year ended March 31, 2024.

4 Varroc Engineering Limited ("VEL") and VarrocCorp Holding BV, Netherlands ("VCHBV", wholly owned subsidiary of VEL) (together referred to as "Sellers") entered into a Securities Purchase Agreement dated April 29, 2022 as amended dated July 01, 2022, October 05, 2022 and May 12, 2023 (collectively referred to as "SPA") with Compagnie Plastic Omnium SE, France (referred to as "Buyer"), to divest the Sellers 4-Wheeler lighting business in the Americas and Europe ("VLS Business"). The equity value agreed under the SPA was Euro 69.5 million (subject to closing adjustments as provided under the SPA).

Subsequently, both the Buyer and the Sellers entered into Settlement Agreement on July 14, 2023 whereby both the parties agreed to settle the disagreements on closing adjustments and the final equity value agreed under the Settlement Agreement was Euro 54.5 million. Accordingly, VCHBV received the remaining consideration amount of Euro 13 million on July 17, 2023 pursuant to this final settlement with Buyer.

Loss from discontinued operations for the year ended March 31, 2024 of Rs. 209.20 million pertains to adjustments pursuant to revised equity value as per above settlement agreement and expenses directly related to sale of investment in VLS business.

5 The Board of Directors of Varroc Engineering Limited (the Holding Company) at its meeting dated May 17, 2024 approved the draft scheme of amalgamation of Varroc Polymers Limited (a wholly owned subsidiary of the Holding Company) with the Holding Company under sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') subject to the requisite approvals under the Act and the sanction of the scheme by National Company Law Tribunal ("NCLT"). The appointed date of the said scheme is April 01, 2024 or such other date as may be approved by the NCLT or any other competent authority .

6 Additional information on Standalone Financial Results is as follows:

(Rs. in Million)

Particulars	Quarter ended			Year ended
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
Securities Premium Account	13,315.38	13,315.38	13,315.38	13,315.38
Net worth	9,281.14	9,104.62	5,408.57	9,104.62
Paid up Debt Capital/ Outstanding Debt	12,129.48	12,469.47	14,522.91	12,469.47
Capital Redemption Reserve	-	-	-	-
Debenture Redemption Reserve	-	-	-	-
Debt Equity Ratio (No. of times)	1.31	1.37	2.69	1.37
Debt Service Coverage Ratio (No. of times)	1.35	1.58	0.37	0.94
Interest Service Coverage Ratio (No. of times)	2.72	4.43	1.75	2.72

7 The above is an extract of the detailed format of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024, filed with the Stock Exchange under Regulation 30, 33, 47 and 52 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of Standalone including disclosures under Regulation 52(4) and Consolidated Unaudited Financial Results are available on the Stock Exchange websites, i.e www.nseindia.com and www.bseindia.com and on the Company's website i.e. www.varroc.com.

For and on behalf of
Varroc Engineering Limited

sd/-
Tarang Jain
Chairman and Managing Director
DIN : 00027505

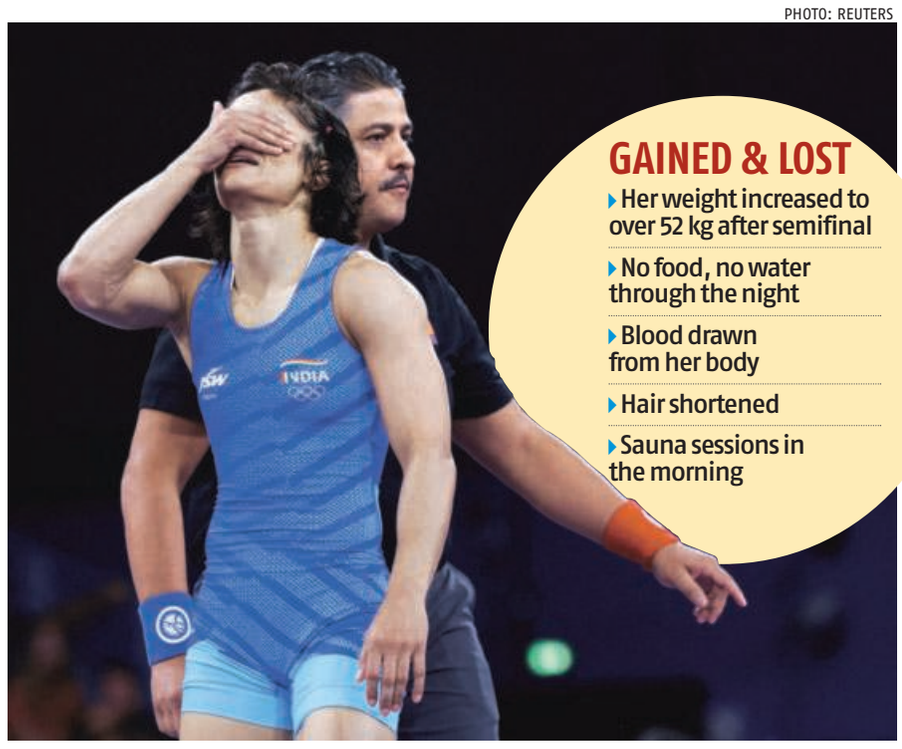
Date : August 7, 2024
Place : Pune

Worth her weight in gold

Wrestler Vinesh Phogat pinned by a 100-gram 'overweight' at weigh-in; India's gold dreams at Paris Games in a headlock

VISHAL MENON
New Delhi, 7 August

PHOTO: REUTERS



GAINED & LOST

- Her weight increased to over 52 kg after semifinal
- No food, no water through the night
- Blood drawn from her body
- Hair shortened
- Sauna sessions in the morning

If Olympic hope had a metric, it would be measured in grams. What started as a heartwarming bout of hope and perseverance saw Indians wrestling with a heartbreak.

In a tragic twist, wrestler Vinesh Phogat was disqualified before the women's 50-kilogram (kg) freestyle final at the Paris Olympics on Wednesday after missing the weight limit by just 100 grams, according to the Indian Olympic Association (IOA).

Phogat, 29, was set to compete against Sarah Hildebrandt of the United States for the gold medal.

"It is with regret that the Indian contingent shares the news of Vinesh's disqualification from the women's wrestling 50 kg class. Despite the team's best efforts through the night, she weighed in a few grams over this morning," the IOA said in a statement.

"No further comments will be made by the contingent at this time. The Indian team requests respect for Vinesh's privacy as we focus on the competitions at hand," the statement continued.

According to the rules, failure to attend or pass the weigh-in results in elimination from the competition without a ranking.

On Wednesday, Vinesh was admitted to a clinic in the Games Village after complaining of dehydration.

"Her nutritionist noted that her usual intake of 1.5 litres of fluids throughout the day provides energy for her bouts. There is sometimes rebound weight gain after a competition. She had three bouts on Tuesday, which required some water intake to prevent dehydration," said Dr Dinshaw Pardiwala, chief medical officer for the Indian Olympic contingent.

"We found her post-participation weight had increased more than usual. The coach initiated the standard weight-cut procedure used with Vinesh. Overnight, we proceeded with the weight-cut procedure. Despite all efforts, we found Vinesh's weight was still 100 grams over. We even tried cutting her hair. After disqualification, she was given intravenous fluids to prevent further dehydration," he added.

After competing in three bouts on Tuesday, Vinesh was 2 kg overweight. Despite intensive efforts by her team of physios to shed the excess weight, including saunas over the next 12 hours, she was still slightly overweight at the weigh-in.

It capped a dramatic 24 hours for the star Indian grappler, who on Tuesday defeated Yui Susaki, a formidable opponent with an undefeated record of 95 bouts.

Cuban wrestler Yusneylis Guzman Lopez, who lost to Vinesh in the semifinal, replaced her in the final.

Vinesh's journey to Paris was fraught with hurdles. Last year, she led protests on the streets of Delhi against sexual harassment in the sport

A year ago, her wrestling career was on the mat due to a knee injury, tearing her anterior cruciate ligament and ending her hopes for the 2023 Hangzhou Asian Games.

Faced with the emergence of young grappler Antim Panghal in the 53 kg category, Vinesh opted to move down to 50 kg.

Previously wrestling in the 48 kg category at the Rio de Janeiro Olympics at age 22, she faced a challenging transition to the 53 kg category at Tokyo.

Maintaining weight in a new category involved competing against quicker and more agile wrestlers she had never faced before and required adjustments in her fitness regimen.

"Shifting to a lower weight category after competing at 53 kg for so long was a difficult decision. However, Vinesh has done a marvellous job maintaining that level," said V N Prasood, former secretary general of the Wrestling Federation of India.

IOA President P T Usha said the Wrestling Federation of India has appealed to United World Wrestling and is following up on the matter "in the strongest possible manner".

"We are providing Vinesh with all the medical and emotional support," Usha added.

PM offers support

Prime Minister Narendra Modi extended his support to Vinesh.

"Vinesh, you are a champion among champions! You are India's pride and an inspiration for each and every Indian. Today's setback hurts. I wish words could express the sense of despair that I am experiencing," he posted on X.

"At the same time, I know that you epitomise resilience. It has always been your nature to take challenges head-on. Come back stronger! We are all rooting for you," he added.

PARIS 2024 OLYMPICS

INDIA'S TT CAMPAIGN ENDS ON A TEPID NOTE

Archana Kamath gave a brief resistance but that was not enough as India lost 1-3 to Germany in the women's table tennis team event quarterfinals of the Paris Olympics on Wednesday. The Indian duo of Sreeja Akula and Archana lost the opening doubles match 5-11, 11-8, 10-12, 6-11 to the German pair of Yuan Wan and Xiona Shan. Star paddler Manika Batra *(pictured)* won the first game but lost the next three.

INDIA EVENT CALENDAR

Golf (Women's Individual)
- Aditi Ashok and Diksha Dagar
- 12:30

Athletics (Women's 100m Hurdle Repechage)
- Jyothi Yarraji
- 14:05

Wrestling (Men's 57kg freestlye)
- Aman Sehrawat
- 15:00 onwards

Wrestling (Women's 57kg freestlye)
- Anshu Malik
- 15:00 onwards

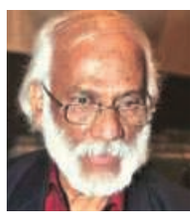
Hockey (Men's Bronze Medal Match)
- India vs Spain
- 17:30

Athletics (Men's Javelin Throw; Finals)
- Neeraj Chopra
- 23:55

MEDALS TALLY

	Country	G	S	B	Total
1	USA	24	31	31	86
2	China	22	22	16	60
3	Australia	15	12	10	37
4	France	13	16	19	48
5	G Britain	12	15	19	46
64	INDIA	0	0	3	3

Biochemist Padmanabhan to get first Vigyan Ratna award



Celebrated biochemist Govindarajan Padmanabhan has been selected for first Vigyan Ratna Puraskar, the top most science award instituted by the government this year.

The government on Wednesday announced 33 Rashtriya Vigyan Puraskars, which include 18 Vigyan Yuva Puraskars for young scientists and 13 Vigyan Shri Puraskars and a Vigyan Team award that went to Team Chandrayaan-3.

Earlier this year, the government had instituted the Rashtriya Vigyan Puraskar recognizing outstanding and inspiring scientific, technological and innovation contributions of researchers, technologists and innovators in the field of science, technology and innovation.

PTI

SC expunges 'scandalous' remarks by Punjab HC judge

The Supreme Court on Wednesday expunged some "scandalous" and "unwarranted" observations made against the apex court by a single judge Bench of the Punjab and Haryana High Court in a contempt case, saying it was "pained" by the remarks. A five-judge special bench headed by Chief Justice of India D Y Chandrachud took suo motu note of the remarks and said these observations of Justice Rajbir Sehrawat of the high court were a "matter of grave concern". Observing that no court including the high courts and the Supreme Court is "supreme", the Bench, also comprising Justices Sanjiv Khanna, B R Gavai, Surya Kant and Hrishikesh Roy, said such observations were wholly unnecessary for the conduct of the proceedings before the high court and moreover, the Constitution is "supreme". PTI

To book your copy, call **022 24978470** or SMS **reachbs** to **56677** or email us at **order@bsmail.in**

Business 50 Standard

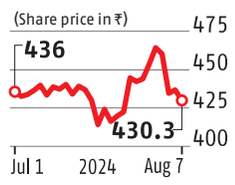
businessstandard bsindia business.standard business-standard

business-standard.com

Business Standard
NEW DELHI |
THURSDAY, 8 AUGUST 2024

The Smart Investor

QUICK TAKE: MULTIPLE TRIGGERS FOR TATA POWER



The stock of Tata Power was down 7 per cent since its highs this month. Elara Capital has 'upgraded' the stock and expects it to gain from power transmission capex, power distribution reforms and green investments. The company aims to increase its renewable energy capacity to 15 Gw by FY27

"The recent turmoil is a stark reminder of how quickly things can change. While overall corporate balance sheets are healthy and recession risks are low, we are starting to see earnings tail off a bit and companies' guidance outlining a more uncertain future"

JUSTIN ONUEKWUSI
Chief Investment Officer, St James Place

MFs seek greater leeway for proposed new asset class

Easier concentration norms, higher leverage, approval for securities currently outside MF scope

ABHISHEK KUMAR
Mumbai, 7 August

FREEING THE HANDS
Sebi has proposed higher flexibility for NAC

	Mutual funds	New asset class
Single issuer limit for debt	**10%** of NAV	**20%** of NAV
Stock level cap on equity investment	**10%** of assets	**15%** of assets
Cap on single Reit/Invit exposure	**10%** at MF level	**20%** at NAC level
Sectoral limit for debt	**20%**	**25%**
Derivatives	Only for hedging/ portfolio rebalancing	Direct exposure may also be allowed

NAV: Net asset value
Source: Consultation paper

The new asset class (NAC) proposed by the market regulator could see diverse product offerings with high-risk strategies across equity and debt if the mutual fund (MF) industry's recommendations are incorporated into the final regulations.

While the Securities and Exchange Board of India (Sebi) has suggested relaxations in investment norms for NAC compared to traditional MFs, some fund houses are advocating for further relaxations in concentration norms, greater flexibility in leverage, and the ability to invest in securities currently outside the MF domain, such as unlisted debt papers and debentures, sources reveal.

In July, Sebi issued a consultation paper aiming to introduce NAC, which would sit between MFs and portfolio management services. Only MFs will be able to launch NAC products, which will require a minimum investment of ₹10 lakh. According to senior MF executives, fund houses have submitted their recommendations to the industry association, which will compile them and forward them to Sebi.

Interest is particularly high on the debt side, as the industry perceives a gap in the demand for higher-return debt products. Proposed strategies include closed-ended credit risk funds, hybrid debt and real estate investment trust funds, and sectoral and thematic debt funds with the flexibility to take high-concentration bets on lower-rated papers.

"The regulator has proposed a 25 per cent limit on sectoral exposure for debt funds. This should be increased to about 50 per cent to better accommodate sectoral and thematic debt funds," said an MF executive.

Some fund houses have also called for allowing leverage of up to 300 per cent. On the equity side, proposed strategies include long/short funds, concentrated equity funds, and active domestic and international exchange-traded funds.

In addition to strategy and investment flexibility, recommendations from MFs include lowering the eligibility criteria for NAC approval and adopting a flat expense ratio model instead of the slab framework currently applicable to MFs.

The consultation paper proposes two eligibility criteria for MFs seeking an NAC licence. The first requires that the fund house be at least three years old and have a minimum average assets under management (AUM) of ₹10,000 crore. Under the alternative route, the fund house must appoint a chief investment officer with at least 10 years of experience managing an AUM of at least ₹5,000 crore. The fund manager should also have a minimum of seven years of experience managing at least ₹3,000 crore.

Not all fund houses support more lenient norms for NAC. Some argue that there should be limits on strategies and additional restrictions on investors beyond the minimum investment threshold.

"Only serious investors should participate in such offerings, given the risks involved. One approach is to permit only accredited investors," said a senior MF executive.

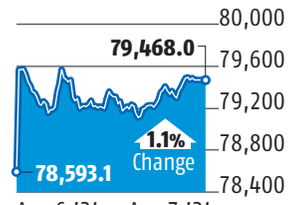
Sensex, Nifty snap 3-day losing streak

Join global rebound following BoJ, Fed assurances

SUNDAR SETHURAMAN
Mumbai, 7 August

THE UPTICK

Sensex intraday



Source: BSE
Compiled by BS Research Bureau

Equity benchmark indices snapped their three-day losing streak — shedding nearly ₹22 trillion in market value—amid a global relief rally after senior US Federal Reserve and Bank of Japan officials reassured markets of initiating measures to fix issues that triggered a widespread selloff.

The Sensex ended the session at 79,468, gaining 875 points or 1.1 per cent, while the Nifty 50 ended the session at 24,298, gaining 305 points, or 1.3 per cent. The broader Nifty Midcap 100 and Smallcap 100 rose 2.5 and 2.9 per cent, respectively. Bank of Japan's (BOJ) deputy governor Shinichi Uchida on Wednesday said the Japanese central bank would refrain from hiking interest rates when the markets are unstable. Uchida's comments were the first by a BOJ official after the central bank raised rates last month.

Uchida said Japan's economy is not in a place where the bank may fall behind the curve if it does not hike rates at a certain pace. It was also added that the BOJ will not raise its policy rates when financial markets are unstable.

Meanwhile, Federal Bank of Chicago's chief refuted fears that the US is slipping into a recession and said the Fed would move to correct any deterioration in the US economy. Mary Daly, president of the San Francisco Fed, said the US central bank would do whatever it takes to meet its twin goals of price stability and employment.

However, both insisted the Fed will act only when it gets adequate information that warrants shifting gears.

Concerns over the US slipping into a recession rose after a Friday jobs report revealed a slowdown in hiring. The reversal of Yen carry trades after Japan's central bank raised interest rates also raised concerns about potential outflows from major equity markets.

The India VIX index dropped by 13.7 per cent to 16.2. In the last two sessions, the gauge for market volatility has come off by over 20 per cent. The BSE's total market capitalisation rose by ₹9 trillion to ₹449 trillion.

"Global factors and headwinds are likely to persist, which could continue to impact Indian markets over the next few days. Nifty saw a relief rally but volatility cannot be ruled out. All eyes will be on the RBI policy outcome on Thursday, where the committee is expected to maintain the interest rate. Hence, interest-sensitive sectors and stocks would be in focus," said Siddhartha Khemka, head of retail research at Motilal Oswal Financial Services.

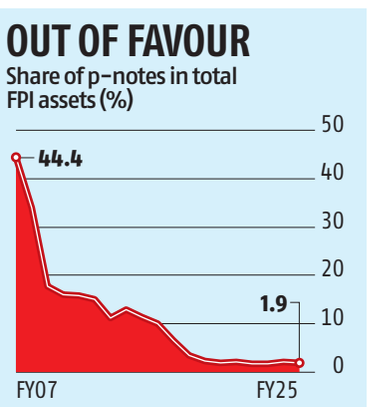
Going forward, investors will track macro data from China and the US and the statement of US Fed official Thomas Barkin for further cues.

Sebi looks to further tighten noose around p-notes

Market watchdog may put complete ban on use of derivatives

KHUSHBOO TIWARI
Mumbai, 7 August

OUT OF FAVOUR
Share of p-notes in total FPI assets (%)



Data for FY25 is until May 2024
Source: Sebi paper

The Securities and Exchange Board of India (Sebi) is looking to further crack the whip on participatory notes (p-notes) or offshore derivatives instruments (ODIs) by imposing a complete ban from using the derivatives market.

Currently, p-notes can use the derivatives market only for hedging purposes. Further, the market regulator has proposed mandating p-notes — and also foreign portfolio investors (FPIs) with segregated portfolios — to provide granular disclosures around their ultimate beneficial owners (BOs), which currently only FPIs have to provide.

The move is to plug the regulatory arbitrage that exists between those taking the p-note and segregated portfolio route vis-à-vis the regulator FPI route. Also, it will address concerns around multiple levels of leverage during use of derivatives by ODIs, even though only for hedging purposes. Sources said the ban on derivatives, if implemented, could impact outstanding investments worth ₹3,000 crore.

The regulator has proposed that existing derivatives exposure of p-notes will be required to be redeemed within a year once these proposed norms are made effective. In a discussion paper, Sebi has said that in recent years it observed that several FPIs had high exposure to a single firm or a group. The regulator said it has raised concerns of possible misuse of the FPI route to circumvent regulatory requirements such as the 25 per cent minimum public shareholding or preventing the open offer trigger.

To address this issue, Sebi in August 2023 made additional disclosures for FPIs with over 50 per cent of their equity holdings in a single group. However, this requirement is not applicable to p-notes.

"This enables a foreign investor to potentially get around the granular disclosure obligations by taking exposure through the ODI route," Sebi has said in a paper.

Similarly, FPIs that operate segregated portfolios also enjoy similar regulatory arbitrage as under the August circular, the concentration criteria and disclosure requirements in case of breach of concentration criteria are applied at the fund level and not at each segregated portfolio level.

Regulator issues ₹25 crore notice to Karvy Stock Broking, Parthasarathy

The Securities and Exchange Board of India (Sebi) on Wednesday sent a notice to Karvy Stock Broking Ltd (KSBL) and its CMD C Parthasarathy asking them to pay around ₹25 crore within 15 days in a case pertaining to misappropriation of clients' funds by misusing the Power of Attorney. The notice came after they failed to pay the fine imposed on them by Sebi.

Sebi in April 2023 barred KSBL and Parthasarathy from the securities market for seven years and also imposed a penalty of ₹21 crore on them for misappropriating clients' funds by misusing the Power of Attorney given to the broking firm. Individually, the regulator had levied a fine of ₹13 crore on KSBL and ₹8 crore on Parthasarathy, promoter-cum-managing director. In its fresh notice, Sebi has told KSBL and Parthasarathy to pay ₹15.21 crore and ₹9.36 crore, respectively, which includes interest and recovery cost, within 15 days. **PTI**

NSE Q1 profit up 39% at ₹2,567 cr; BSE 3.6x at ₹265 cr

KHUSHBOO TIWARI
Mumbai, 7 August

Both the equity bourses of the country reported a healthy jump in their net profit during the first quarter of current financial year FY25 amid continued buoyancy in the market which led to doubling of trading turnover. Top bourse National Stock Exchange (NSE) reported 39 per cent year-on-year (Y-o-Y) growth in consolidated profit to ₹2,567 crore, led by a 51 per cent surge in revenues from operations to ₹4,510 crore in Q1FY25.

The exchange's incomes from transaction charges rose by 44 per cent Y-o-Y to ₹3,623 crore. NSE's cash markets recorded average daily turnover (ADTV) of ₹1.23 trillion, up 2.1 times Y-o-Y. Meanwhile, the equity futures reached an ADTV of ₹2.1 trillion, up 2x and equity options (premium value) ADTVs stood at ₹71,957 crore, up 33 per cent Y-o-Y.

Meanwhile, BSE's consolidated net profit jumped 3.6x Y-o-Y to ₹265 crore thanks to 2.8 times jump in its revenues from operations at ₹608 crore. BSE's average daily turnover (ADTV) in the equity cash segment during Q1FY25 stood at ₹9,006 crore, up from ₹4,025 crore in the corresponding quarter of previous fiscal.

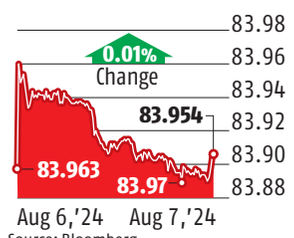
BSE's income from transaction charges has also almost doubled on a Y-o-Y basis as it revised its transaction charges upwards for Sensex and Bankex options in May. BSE's earnings last quarter were impacted due to higher regulatory fee outgo to the market regulator Sebi following a change in computing formula. BSE said that it has presented its position to Sebi to reconsider the change. However, the exchange has made a provision of ₹170 crore for the previous financial year for the same.

NSE said that it contributed ₹14,003 crore to the exchequer in Q1FY25 of which securities and commodities transaction tax comprised ₹12,054 crore. While the exchange has obtained shareholder approval for bonus issuance, Sebi's nod is still awaited, it said.

₹ slides to new intraday low of 83.97 against $

ANJALI KUMARI
Mumbai, 7 August

ENDING FLAT
(₹ vs $ on inverted scale)



Source: Bloomberg
Compiled by BS Research Bureau

The rupee slipped to a new intra-day low of ₹83.97 against the US dollar on Wednesday as investors exited from carry trades, which utilised the Chinese yuan and the Japanese yen to fund long positions on the rupee, said dealers. Market participants said that there was strong demand for the greenback among importers which further weighed on the Indian unit. The rupee settled at ₹83.95 a dollar, against ₹83.96 per dollar on Tuesday.

The dollar index, which measures the strength of the dollar against a basket of six major currencies rose to 103.28 on Wednesday, against 103.11 on Tuesday. The Reserve bank of India intervened through dollar sales in non-deliverable forwards (NDF), spot over-the-counter (OTC) and futures market to contain the volatility in exchange rate, said market participants.

"Indian rupee fell to a new low of 83.9725 as the RBI showed its presence by selling dollars near this level. It made a high of 83.87 but at this level dollar was bought to bring it back to 83.96 still short of 84.00," said Anil Kumar Bhansali, Head of Treasury and Executive Director at Finrex Treasury Advisors LLP.

Firms shun global worries to push ahead with listings

Bustling initial public offering market is barreling ahead with bigger debuts, shrugging off this week's global equity selloff.

The nation saw 189 companies going for fresh share sales to raise $5.6 billion this year, making it one of the busiest markets in this space. At least 30 IPOs are in the offing as demand powered by domestic money pushes companies to explore listing.

The pipeline underscores investor exuberance in India despite turbulence in global equity markets. Local investors armed with funds and a desire to participate in the world's fastest-growing major economy are ignoring pessimism over global risks.

"Absorption of supply is not a challenge for India," said Vaibhav Porwal, co-founder of Dezerv Investments Pvt. in Mumbai. **BLOOMBERG**

IN BRIEF

Institutional mechanism an MF industry initiative: Amfi

The institutional mechanism to prevent any potential market abuse is a new operational initiative of the mutual fund (MF) industry that will enhance the integrity of MFs, the Association of Mutual Funds in India (Amfi) said in a statement on Wednesday. On Monday, the Securities and Exchange Board of India (Sebi) notified the institutional mechanism framework that mandates fund houses to put in place systems to identify and prevent instances like front-running and insider trading. **BS REPORTER**

Amfi reiterates debt indexation demand

The Association of Mutual Funds in India (Amfi) reiterated its request to the government to extend the grandfathering of indexation benefits to debt MF schemes till July 2024. This comes after the government introduced the grandfathering provision for property transactions before July 23. In the Budget, the government had taken away the indexation benefits from all asset classes, applicable retrospectively. **BS REPORTER**

Unicommerce IPO booked 12.22x on Day 2 of issue

The initial public offering of SoftBank-backed Unicommerce eSolutions got subscribed 12.22 times on Wednesday, the second day of subscription. The IPO received bids for 172,068,750 shares against 14,084,681 shares on offer, according to NSE. The portion for retail individual investors attracted 35.54 times subscription while the quota for non-institutional investors got subscribed 19.50 times. The qualified institutional buyers received 80 per cent subscription. **PTI**

FirstCry IPO receives 30% subscription on 2nd day

The initial public offering of e-commerce platform FirstCry's parent Brainbees Solutions received 30 per cent subscription on the second day of bidding on Wednesday. The ₹4,194 crore initial share sale got bids for 14,737,568 shares against 49,639,004 shares on offer, according to NSE data. **PTI**

THE COMPASS

Valuations factor in strong earnings growth for TVS Motor

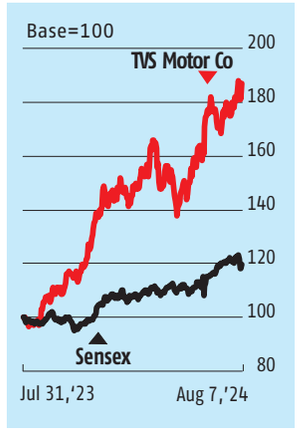
DEVANGSHU DATTA

TVS Motor Company met expectations in terms of revenue and posted a strong margin performance in Q1FY25. The key drivers were material cost savings and a better mix. The domestic demand outlook looks good with a rural rebound but geopolitical uncertainties in key export markets may dent overall growth. Bangladesh, for example, is in turmoil.

The strong earnings growth and margin improvement are reflected in the current valuation of 44 times price to price-to-earnings ratio on FY25 earnings. But analysts are upgrading earnings expectations to factor in better margins and higher other income. TVS's revenue grew 16 per cent Y-o-Y while the operating profit was up 26 per cent and adjusted net profit grew 23 per cent in Q1FY25 to ₹8,380 crore, ₹960 crore and ₹580 crore, respectively which was in line with consensus. Revenue growth was led by 14 per cent Y-o-Y growth in volumes and 2 per cent Y-o-Y growth in average selling prices to ₹77,000 /unit which was marginally below expected. The international revenues and spares grew 18 per cent Y-o-Y each to ₹1,963 crore and ₹846 crore.

The gross margin expanded 320 basis points Y-o-Y (140 basis points Q-o-Q) to 28.6 per cent, driven by raw material cost savings and better product mix. TVS has also taken a small price hike in Q1 and another small hike in Q2FY25 (till date). While aluminium prices rose, other materials and metals softened. Guidance is a mixed outlook for commodities, with slight increases likely in Q2FY25. The better gross margin was partially offset by higher operating expenses, leading to an operating profit margin of 11.5 per cent, up 90 basis points Y-o-Y and up 20 basis points Q-o-Q. The reported operating profit was in line with consensus. The other income was above estimate at ₹36.3 crore, including ₹28 crore towards the revaluation of investments in the TVS supply chain.

The domestic retail growth in the two-wheeler market came in at 13 per cent Y-o-Y in Q1FY25 with rural demand growing 17 per cent Y-o-Y. Given normal monsoon, TVS expects rural recovery to drive sustained rebound and result in sector growth of 10 per cent for FY25.



In the international market, there were challenges in the Red Sea blockade affecting transit times and availability of vessel containers. African markets face currency devaluation, but LATAM and West Asia offer significant opportunities. Management expects stabilisation soon in Bangladesh.

Norton (British motorcycle maker acquired by TVS in 2020) is going to launch six new products over the next three years, with the first launch by FY26 end. The new range of motorcycles will be more affordable. TVS has invested ₹1,200 crore in Norton. The guidance is for capex of ₹1,000-1,100 crore for FY25. In Q1, major investments were ₹300 crore in TVS Credit Services, ₹100 crore in Norton, and ₹30 crore in the e-bikes business, with smaller amounts in TVS Digital. The rural recovery is crucial for domestic 2W demand.

TVS's domestic growth will be supported by new product launches, but geopolitical uncertainties may affect exports (about 24 per cent of total volumes) limiting growth.

The transition towards the 125cc+ segment favours TVS, which gets over 70 per cent of domestic volumes from that segment. TVS is also the second largest player in EVs, with products like Jupiter and Ntorq and iQube. Improving profitability is reflected in the growing margins which have risen 350 basis points in the last three financial years. However, there are concerns with low-return investments in subsidiaries and associates including Norton.

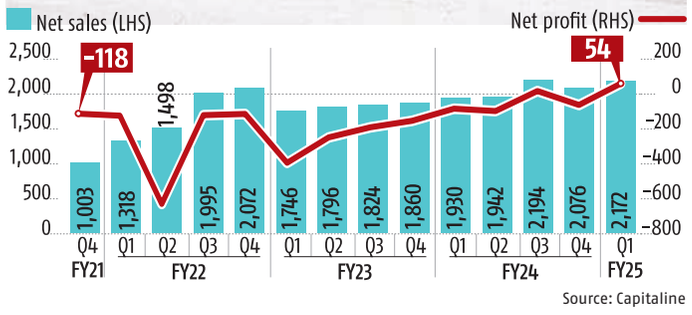
The high valuations reflect optimism and discount strong earnings growth potential and proactive EV stance.

Delhivery-ing on new biz, seasonal uptick

Brokerages positive, expect the company to sustain profits

RAM PRASAD SAHU
Mumbai, 7 August

ROAD TO SUCCESS Consolidated figures in ₹ crore



Source: Capitaline

Logistics major Delhivery delivered a better-than-expected operational performance in the April-June quarter, improving its outlook in key segments and bolstering expectations that the stock will sustain. Volumes in the company's largest segment, express logistics, were muted, but cost control measures helped Delhivery exceed margin expectations.

Most brokerages have a positive outlook on the company, citing its focus on improving volumes, profitability, and diversification into fast-growing categories.

The express parcel segment, which accounts for 60 per cent of the company's revenue, reported an underwhelming 6 per cent revenue growth in a seasonally weak quarter. Although volume growth did not meet expectations, yields were up 5.6 per cent, aiding sales growth in the segment.

The partial truckload (PTL) segment grew 25 per cent over the year-ago quarter, driven by a 16 per cent increase in freight tonnage. While service revenue from truckloads rose 19 per cent, supply-chain services (SCS) expanded 25 per cent, beating estimates.

The PTL segment has benefited from the company's growing presence beyond the three major metros. SCS has gained from new account additions and strong seasonal demand in consumer durables.

Analysts at Kotak Institutional Equities, led by Aditya Mongia, believe Delhivery has compensated for a year-on-year decline in express parcel volumes from marketplaces with secular growth trends across non-marketplace categories (including direct-to-consumer/D2C). The increasing share of heavy loads has also helped, they add.

The PTL segment is expected to sustain its growth through better asset integration.

The company's expansion into Tier-II and Tier-III markets and its foray into new industries such as battery, chemicals, and consumer goods are projected to drive volume, according to analysts Ankita Shah and Jinesh Kothari at Elara Capital.

Delhivery plans to improve profitability in the PTL segment, which currently stands at 3.2 per cent, in line with margins in the express segment at 18 per cent.

Despite competitive pressures, Delhivery's management believes PTL revenue will continue to grow as the industry shifts towards integrated players. They expect India to follow the trend seen in the US, where the top five logistics companies hold a 65 per cent market share in PTL.

The company expects the express parcel segment to pick up during the festival season later this year and grow in line with the industry growth rate of 15-20 per cent. Delhivery has negotiated with e-commerce company Meesho on volume stabilisation, aligning with expectations.

Incremental gains are expected from Delhivery's entry into quick commerce, where the company plans to create warehousing and delivery infrastructure for D2C brands and smaller quick-commerce players.

The market will closely monitor Delhivery's ability to sustain profitability and net profit trends. While the company suffered an operating loss in the year-ago quarter, margins improved sequentially to 4.5 per cent in the June quarter.

The net profit of ₹54 crore resulted from a change in depreciation accounting to the written-down value method and the reversal of employee stock ownership plan expenses.

There was also a one-time loss of ₹5 crore due to the impairment of intangible assets and goodwill. Adjusted for these factors, the company just about broke even at a net level.

YOUR MONEY

Start, maintain PPF account even in new tax regime

BINDISHA SARANG &
SANJAY KUMAR SINGH

The government expects investments in small savings instruments, especially Public Provident Fund (PPF), to plummet sharply in 2024-25 with over 70 per cent of taxpayers gravitating to the new tax regime, where they will not be eligible for the Section 80C tax deduction. Should investors opting for the new tax regime invest in PPF, purely for its merits as an investment product?

High, tax-free return

PPF remains attractive even without the Section 80 C deduction. "The tax-free return of 7.1 per cent is very attractive. While the Employees Provident Fund (EPF) offers a higher return of 8.25 per cent which is tax-free for contributions up to ₹2.5 lakh, it terminates upon retirement. PPF can be extended for life," says Deepesh Raghaw, a Sebi registered investment advisor (RIA). Since PPF is a government-backed scheme, it offers full capital protection and guaranteed, risk-free return. "PPF carries minimal risk. Its fixed-income nature allows investors to diversify their portfolios," says Jinal Mehta, founder, Beyond Learning Finance.

PPF becomes flexible after the initial 15-year maturity period ends. It can be extended in blocks of five years. Extensions can happen without or with contribution. "If the account is extended without contribution (the default option), your money compounds tax-free and you can withdraw any amount from the account whenever you like," says Raghaw.

An investor who extends the account with contribution can make only one withdrawal in each financial year. "Over the next five years, the investor can withdraw up to 60 per cent of the balance at the end of the financial year in which the account was extended," says Raghaw. These features, according to him, make PPF a good pension instrument.

Low on liquidity

The long maturity period acts as a deterrent, especially for younger investors who desire liquidity. "However, partial withdrawals are allowed beginning from the sixth financial year following the original subscription period," says Mehta.

One can't invest beyond ₹1.5 lakh in each account in a financial year. No monetary limit exists in mutual funds or the National Pension System (NPS).

Non-resident Indians (NRIs) and Hindu Undivided Families (HUFs) cannot invest in PPF.

Should existing investors continue?

Existing investors should continue with their PPF accounts even if they lose the Section 80C benefit. "The reason is tax efficiency: PPF interest income and maturity amount are tax-free. If you invest in other fixed-income instruments like fixed deposits or debt mutual funds, you have to pay taxes every year or at the time of withdrawal," says Ajay Pruthi, founder, plnr.in.

He adds that investors in the 30 per cent tax bracket would have to earn a 30 per cent higher pre-tax return in other fixed-income instruments to match PPF's return, which is difficult.

Should youngsters open an account?

Mrin Agarwal, founder-director, Finsafe says young investors with the requisite investment horizon and a conservative profile should definitely go for PPF.

The low liquidity in PPF acts as a deterrent for some younger investors. But the lock-in can be an advantage. "It prevents impulsive withdrawal of funds and aids long-term savings," says Pruthi. Younger investors should first build an emergency corpus and then invest for short-term goals. "Thereafter, if they have money left, they can use PPF to allocate to the fixed-income portion of their long-term portfolio," says Raghaw.

He adds they should start their PPF accounts at the earliest, even without the Section 80C benefit, to get past the 15-year maturity period as soon as possible.

AVAIL OF LOAN AGAINST PPF BALANCE

- Loan can be taken by submitting a request at the bank branch or post office where the account is held
- It can be taken only after one year from the end of the financial year in which the initial subscription was made and must be repaid within five years
- The loan amount can be up to 25 per cent of the balance at the end of the second year immediately preceding the loan application
- Only one loan can be taken in a financial year; a second is not provided until the first is repaid
- If repaid in 36 months, the interest rate is 1 percentage point, if after 36 months, it is 6 percentage point above PPF rate

Planning a home loan? Here's a guide on fixed & floating rates

Once you finalise your dream home, the next step is to look for a loan. Which interest plan should one opt for fixed or floating?

UNDERSTANDING FIXED AND FLOATING RATES

■ Fixed:
Interest rate remains constant throughout the loan tenure.

Floating:
They are tied to market conditions. If the benchmark interest rates decrease, borrowers benefit from lower monthly payments or reduced tenors.

FACTORS TO CONSIDER BEFORE CHOOSING LOAN TYPE

■ Market outlook:
Current economic conditions and future interest rate projections play a crucial role. If rates are expected to rise, a fixed rate might be more advantageous.

■ Risk tolerance:
Borrowers must assess their comfort level with potential payment fluctuations. Those with stable incomes may be better positioned to handle uncertainty of floating rates.

■ Loan term:
For shorter-term loans, floating rates may be more appealing due to potentially lower overall costs. Longer-term borrowers might prefer the security of fixed rates.

Read full report here: mybs.in/2dY7fRx

COMPILED BY AYUSH MISHRA

BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100DN1985PLC005561
Regd Off : Plot No. 63-B, Danudyog Sahakari Sangh Ltd., Village Piparia, Silvassa, U.T. of Dadra & Nagar Haveli - 396230
Corp Off: Office no. 15 - 17, 1st floor, Maker Chambers III, Jamnalal Bajaj Road, Nariman Point, Mumbai – 400021
Email Id: bluechiptex@gmail.com, **Website:** www.bluechiptexindustrieslimited.com, **Tel. No.:** 022- 4353 0400

EXTRACT OF STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

(₹ in Lakhs except EPS)

Particulars	Quarter Ended 30.06.2024 Reviewed	Quarter Ended 31.03.2024 Audited	Quarter Ended 30.06.2023 Reviewed	Year Ended 31.03.2024 Audited
Total income from operation	6,812.26	5,966.62	6,123.02	25,558.33
Net Profit (Loss) after tax	(37.13)	(100.13)	36.22	52.36
Total Comprehensive income for the period	(40.68)	(98.66)	33.20	41.57
Equity share capital	197.05	197.05	197.05	197.05
Other equity	-	-	-	2,577.78
Earning per share (face value of ₹10/- each)				
Basic /Diluted :	(1.88)	(5.08)	1.84	2.66

Notes

1) The above results for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 7th August, 2024 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company.
2) 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 and other Disclosure Requirements) Regulations, 2015 and the full format of the Quarterly Results are available on the Stock Exchange website www.bseindia.com and also on the website of the Company at www.bluechiptexindustrieslimited.com
3) Previous period's figures have been regrouped and reclassified, wherever necessary, to correspond with those of the current period.

By order of the Board
Sd/-
Shahin N. Khemani
Managing Director
DIN: 03296813

Place: Mumbai
Date : 7th August 2024

BIRLA PRECISION TECHNOLOGIES LIMITED

Corporate Identity Number (CIN): L29220MH1986PLC041214
Registered Office: 23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai, Maharashtra, 400004
Tel: 022-23825060 **Website:** www.birlaprecision.com **E-mail:** info@birlaprecision.com

INFORMATION REGARDING THIRTY SEVENTH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO VISUAL MEANS (OAVM)

Notice is hereby given that the Thirty Seventh Annual General Meeting ('AGM') of Birla Precision Technologies Limited ('the Company') will be held on Friday, September 06, 2024 at 12.00 p.m. (IST) through Video Conference ('VC') / Other Audio Visual Means ('OAVM') to transact the business set out in the Notice of the AGM.

The AGM will be convened in compliance with applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder; provisions of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations') and the provisions of General Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard with the latest being General Circular No. 09/2023 dated 25th 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 07th October, 2023 issued by SEBI and other applicable circulars issued by MCA / SEBI.

In compliance with above circulars, the Notice of the AGM together with the Annual Report will be sent through electronic mode to those Members whose email IDs is registered with the Depository Participants / the Company.

The Notice of 37th AGM and the Annual Report for the Financial Year 2023-24 will also be available on the Company's website www.birlaprecision.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

Members are advised to update their PAN KYC (Address Email ID, Mobile Number Bank Account Signature, etc.) and Nomination details as mandated by SEBI vide Master Circular No. SEBI/HO/MIRSD/POD- 1/P/CIR/2024/37 dated May 7, 2024:

- **For Members holding shares in physical form:** to the Company's RTA - KFin Technologies Limited, in prescribed Form ISR-1 and other forms as per instructions mentioned in the form. The Company has already sent requisite communication to the Members for furnishing these details. The formats can be downloaded from RTA's website at https://investor.kfintech.com/investor-information-resources/ for KYC and such formats are also available on the Company's website at https://www.birlaprecision.com/investor-section-shareholder-services.php.php
- **For Members holding shares in dematerialized form:** to their respective DPs as per the procedure prescribed by them.

SEBI, vide its Master Circular mentioned in point no. 7, has also mandated that the Members whose folio(s) / demat account(s) do not have PAN, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details, Specimen signature for their corresponding folio numbers and other KYC details updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios/demat accounts, only through electronic mode with effect from April 1, 2024, upon their furnishing all the aforesaid details in entirety. If a Member updates the above-mentioned details after April 1, 2024, then such Member would receive all the dividends, etc., declared during that period (from April 1, 2024, till the Activate date of updation) pertaining to the shares held after the said updation automatically.

Manner of casting vote through e-Voting:

Members can attend and participate in the AGM through VC facility only, which is being availed by the Company through CDSL. The Members will have an opportunity to cast their votes remotely on the businesses as may be set forth in the Notice of the AGM through e-voting system. The detailed instructions pertaining to (a) Remote e-voting before the AGM; (b) e-voting on the day of the AGM; and (c) attending the AGM through VC will be provided in Notice of the AGM. Members participating through VC/ OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

For Birla Precision Technologies Limited
Sd/-
Ishu Jain
Company Secretary and Compliance Officer

Date: August 08, 2024
Place: Mumbai

RISHI LASER LIMITED

CIN : L99999MH1992PLC066412
Registered Office : 612, Veena Killedar Ind. Est., 10-14, Pais Street, Byculla (W), Mumbai 400 011.
Tel. No. : (022) 23075677 / 23074585, **Fax No.** (022) 23080022
E-mail : rlcl.mumbai@rishilaser.com **Website :** www.rishilaser.com

NOTICE OF 32ND ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")

NOTICE is hereby given that the 32nd Annual General Meeting ("AGM") of Rishi Laser Limited ("the Company") is scheduled to be held on Friday, 30th August, 2024, at 11:00 A. M. (IST) to transact the Ordinary and Special business(es) as set out in the Notice, through Video Conferencing ("VC'') / Other Audio-Visual Means ("OAVM") without the physical presence of the Members at a common venue and the deemed venue of the meeting shall be the Registered Office of the Company situated at 612, Veena Killedar Ind. Est., 10-14, Pais Street, Byculla (West), Mumbai-400 011.

In accordance with the applicable provisions of the Companies Act, 2013 ("the Act") and in compliance with General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA"), and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, issued by the Securities and Exchange Board of India (SEBI), (hereinafter collectively referred as **"Circulars"**) the Companies are allowed to hold the AGM through VC / OAVM without the presence of Members at a common venue. Hence the AGM of the Company will be held through VC/ OAVM to transact the businesses as set out in Notice of AGM dated 2nd August, 2024.

In Compliance with the aforesaid circulars, the Annual Report including the Audited Financial Statements for the Financial Year 2023-24, along with the Notice of the AGM have been electronically sent to all the Members whose e-mail address are registered with the Company / Depository Participant(s) ("DPs"). These documents are also available on the website of the Company at **www.rishilaser.com,** the website of BSE Limited at **www.bseindia.com** and on the website of National Securities Depositories Limited ("NSDL") at **www.evoting.nsdl.com**

Members holding shares in dematerialized mode, who have not updated their e-mail or KYC details are requested to register / update the details with their depositories through their DPs for receipt of Notice of the AGM, Annual Report and login details for joining the AGM through VC / OAVM facility including e-Voting with their Depository only. The registered e-mail address will also be used for sending future communications. Further, Members are requested to notify any change in address or bank account details to their respective DPs.

Members holding shares in Physical mode and have not updated their KYC details are requested to submit Form ISR-1 (available for download from **http://www.rishilaser.com/pdf/kyc_compliance_and_sebi_circulars/isr_1.pdf** to update their email, bank account details and other KYC details with Company's Registrar and Share Transfer Agent Adroit Corporate Services Private Limited ("RTA"). Members holding shares in physical mode are requested to e-mail the duly filled in form, to **info@adroitcorporate.com.**

Instructions for Remote e-Voting / e-Voting / joining the AGM :

a) Members can join and participate in the AGM through VC / OAVM facility only. The instructions for joining the AGM and the manner of participation in the remote electronic voting or casting vote through the e-Voting system during the AGM are provided in the Notice of AGM. Members participating through VC / OAVM facility shall be counted for the purpose reckoning the quorum under Section 103 of the Act;
b) In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to its Members to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice convening the 32nd AGM of the Company through e-Voting services of NSDL. Members will have an opportunity to cast their vote remotely on the businesses as set out in the Notice of AGM through remote e-Voting as well as e-Voting system during the AGM. All the Members are hereby informed that the Ordinary and Special Business, as set out in Notice of 32nd AGM will be transacted through voting by Electronic means only;
c) Members holding shares either in **Physical form** or in dematerialized form and whose names appears in the Register of Members or Register of Beneficial Owners, as the case may be, as on the cut-off date, i. e., Friday, 23rd August, 2024 ("Cut-off Date''), shall be entitled to exercise their right to vote by remote e-Voting as well as voting to be held at AGM on any or all of the business(es) specified in the Notice convening the 32nd AGM of the Company;
d) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 24th August, 2024 to Friday 30th August, 2024 (both days inclusive);
e) The remote e-Voting period commences on Sunday, 25th August, 2024, at 9:00 a. m. IST and will end on Thursday, 29th August, 2024, at 5:00 p. m. IST.;
f) The remote e-Voting module shall be disabled by NSDL for voting after the expiry of the date and time mentioned above. Once the vote on resolution(s) has been casted by the Member, the Member shall not be allowed to change it subsequently;
g) Those Members who will be present in the AGM through VC / OAVM facility and have not cast their vote through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM on all of the business(es) specified in the Notice convening the 32nd AGM. Further, an eligible Member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again during the AGM;
h) A person who has become a Member of the Company after the Notice is being sent but on or before the Cut-off Date for e-Voting, may obtain the Login ID and Password by following the instructions as mentioned in Notice of the AGM under **"Instructions for e-Voting"** or sending a request at **evoting@nsdl.com.** In case of any query regarding voting. Members may contact **Ms. Pallavi Mhatre,** Senior Manager at (022) 48867000 and (022) 24997000.

The Board of Directors have appointed **Mr. Sudhanwa S. Kalamkar,** Practicing Company Secretary as a Scrutinizer to scrutinize the e-Voting process including remote e-Voting during the AGM in a fair and transparent manner.

Members will be able to attend the AGM through VC / OAVM using their e-Voting login credentials, on the website of the NSDL at **https://www.evoting.nsdl.com**

For **RISHI LASER LIMITED**
sd/-
Harshad Patel
Managing Director

Date : 06.08.2024
Place : Mumbai

Rameshwar Media

Digital18 Media Limited

CIN: U72900MH2020PLC336906
Regd. Office: Vrindavan, Shree Ram Mills Compound, G.K Marg, Lower Parel, Mumbai - 400013. Tel.: 022 6888 1818

Form No. INC-25A

Advertisement to be published in the newspaper for conversion of public company into a private company

[Pursuant to Section 14 of the Companies Act, 2013 and rule 41 of the Companies (Incorporation) Rules, 2014]

Before the Regional Director, Ministry of Corporate Affairs, Western Region, Mumbai

In the matter of the Companies Act, 2013, section 14 of Companies Act, 2013 and rule 41 of the Companies (Incorporation) Rules, 2014

And

In the matter of Digital18 Media Limited having its registered office at Vrindavan, Shree Ram Mills Compound, G.K Marg, Lower Parel, Mumbai – 400 013

.....Applicant

Notice is hereby given to the general public that the Company is intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a private limited company in terms of the special resolution passed at the Extra Ordinary General meeting held on August 7, 2024 to enable the Company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change in the status of the Company may deliver or cause to be delivered or send by registered post his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director at the address, "The Regional Director, Western Region, Everest 5th floor,100 Marine Drive, Mumbai – 400 002, Maharashtra" within fourteen days from the date of publication of this notice with a copy to the Applicant Company at its registered office at Vrindavan, Shree Ram Mills Compound, G.K Marg, Lower Parel, Mumbai - 400013.

For and on behalf of the Applicant
Sd/-
Kshipra Jatana
Director
(DIN: 02491225)

Place : Mumbai
Date : August 8, 2024

IN THE NATIONAL COMPANY LAW TRIBUNAL CHENNAI BENCH I
C.P./IB/180/CHE/2022

State Bank of India,
SAMB Coimbatore,
Raja Plaza, First Floor,
1112, Avinashi Road,
Coimbatore - 641 037. **...Petitioner**

...Versus...

Mr.V.Sekar, Site No.3/290F/
Venkatachalapathy Nagar,
North Thottimanarai Panchayat,
Parapalayam, Uthukuli Main Road,
Tirupur - 641 607.

...Respondent

Sub : C.P.(IB)/180(CHE)/2022 – State Bank of India Vs V.Sekar – NCLT, Chennai –Reg.

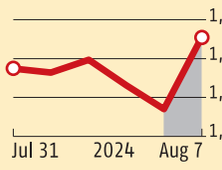
Take notice that in the above application filed by **State Bank of India,** for initiating Personal Insolvency Resolution Process against you, the Respondent herein, before the **Honourable National Company Law Tribunal, Chennai Bench I,** the above case is listed for hearing on **06.09.2024 at 10.30 am.** Make it convenient to be present before the Honourable Tribunal in person or through pleader duly instructed on the above date and time and raise your objections, if any, failing which the case will be heard and decided in your absence on merits.

Dated at Chennai **on this the 02nd day of August 2024.**

BENEGAL PARAMESHWAR UDPA
Interim Resolution Professional
IBBI/IPA-002/IP-N00480/2017-2018/11445
Email : beepeeyou@gmail.com

IN THE NEWS

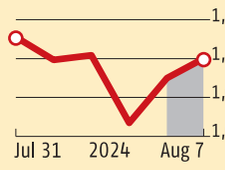
Aurobindo Pharma



Hits new all-time high at ₹1,473 on BSE

₹1,399.6 PREVIOUS CLOSE
₹1,464.1 CLOSE
▲4.6% UP

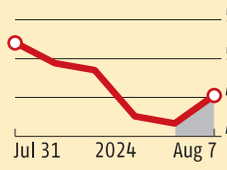
Eris Lifesciences



Trading volume surged 96X over 2-week average on BSE

₹1,107.4 PREVIOUS CLOSE
₹1,120.4 CLOSE
▲1.2% UP

Exide Industries



Snaps 7-day winning streak

₹481.7 PREVIOUS CLOSE
₹496.3 CLOSE
▲3.0% UP

STOCK OF THE DAY

PB Fintech

Hits new all-time high at ₹1,664; Surged 91 per cent YTD

NIFTY 50

Company	Close (₹) 7 Aug '24	% Chg	Wt (%)	PE Con	PE Std
Adani Enter	3186.0	3.7	0.8	90.3	127.0
Adani Ports	1543.8	3.3	1.0	36.6	157.3
Apollo Hosp	6720.4	0.9	0.6	107.5	95.6
Asian Paints	3101.5	0.0	1.3	58.6	59.4
Axis Bank	1136.8	1.0	2.9	13.3	14.0
Bajaj Auto	9708.2	3.0	1.1	33.9	34.7
Bajaj Fin	6637.2	1.5	1.7	28.4	31.4
Bajaj Finsrv	1571.4	0.5	0.9	30.1	179.3
Bharti Airtel	1441.8	-0.1	3.4	82.0	136.8
BPCL	343.7	2.7	0.6	5.6	7.8
Britannia	5836.8	-0.3	0.6	64.3	65.7
Cipla	1553.6	1.4	0.8	29.2	29.6
Coal India	531.5	6.4	1.1	9.2	21.9
Divis Lab	4946.5	2.5	0.6	82.1	79.1
Dr Reddys	6926.4	1.7	0.8	20.8	28.0
Eicher Motor	4597.2	-1.2	0.6	31.5	33.6
Grasim Ind	2637.1	0.6	0.9	30.9	183.7
HCL Techno	1594.6	0.7	1.5	26.3	37.4
HDFC Bank	1623.5	1.4	11.1	19.3	19.0
HDFC Std Life	696.3	2.4	0.7	95.1	91.8
Hero MotoCorp	5241.2	1.3	0.6	28.0	26.4
Hindalco	623.7	2.2	0.8	13.8	37.9
HUL	2744.1	-0.2	2.2	62.7	63.3
ICICI Bank	1172.5	0.5	7.4	18.6	19.5
IndusInd Bank	1345.2	-2.6	0.8	-	11.7
Infosys	1791.7	2.3	5.8	27.9	27.5
ITC	492.7	1.3	5.5	30.1	30.1
JSW Steel	906.5	2.5	1.1	30.3	29.4
Kotak Mah Bank	1776.6	0.3	2.3	16.4	21.3
L & T	3638.3	1.7	4.5	37.5	47.8
LTIMind	5567.5	2.0	0.5	36.1	36.9
Mah & Mah	2680.9	1.8	2.4	29.6	31.6
Maruti Suzuki	12371.5	2.0	1.5	28.8	27.1
Nestle India	2522.8	0.6	0.8	-	75.0
NTPC	416.3	0.3	1.8	19.4	21.8
ONGC	329.1	7.5	1.5	8.4	10.7
Power Grid	352.1	3.3	1.4	21.0	21.3
Reliance Ind	2929.7	0.6	9.0	28.8	49.5
SBI	808.7	1.4	2.8	10.6	11.8
SBI Life Ins	1685.7	0.7	0.7	-	83.1
Shriram TrFn	2925.1	3.1	0.7	14.9	14.7
Sun Pharma	1734.5	1.6	1.7	40.1	153.3
Tata Consumer P	1199.6	1.2	0.7	105.6	134.6
Tata Motors	1025.3	1.1	1.6	10.1	33.6
Tata Steel	153.9	2.4	1.1	-	54.8
TCS	4200.5	0.7	3.8	32.4	33.6
Tech Mahindra	1473.7	-0.7	0.8	57.3	65.7
Titan Company	3326.3	-0.3	1.2	84.5	83.5
UltraTech	11543.2	1.9	1.2	47.5	48.6
Wipro	497.4	1.6	0.6	23.3	29.2
Nifty 50	**24297.5**	**↑1.3**	**100.0**	**25.2**	**30.2**

BSE SENSEX

Adani Ports	1544.3	3.4	1.2	36.6	157.3
Asian Paints	3100.6	0.0	1.5	58.5	59.4
Axis Bank	1137.3	1.0	3.4	13.3	14.0
Bajaj Fin	6638.6	1.5	2.0	28.4	31.4
Bajaj Finsrv	1571.7	0.5	1.0	30.1	179.3
Bharti Airtel	1441.7	-0.1	4.1	82.0	136.8
HCL Techno	1595.2	0.8	1.8	26.4	37.5
HDFC Bank	1624.9	1.5	13.1	19.3	19.0
HUL	2743.7	-0.2	2.6	62.7	63.3
ICICI Bank	1172.9	0.6	8.7	18.7	19.5
IndusInd Bank	1344.9	-2.5	0.9	-	11.7
Infosys	1792.0	2.4	6.8	27.9	27.5
ITC	492.5	1.5	6.5	30.1	30.1
JSW Steel	907.3	2.6	1.3	30.3	29.4
Kotak Mah Bank	1777.0	0.3	2.8	16.4	21.3
L & T	3645.0	1.9	5.3	37.5	47.8
Mah & Mah	2682.6	1.9	2.9	29.6	31.6
Maruti Suzuki	12376.1	2.1	1.7	28.8	27.1
Nestle India	2522.2	0.6	1.0	-	75.0
NTPC	416.4	0.3	2.1	19.4	21.8
Power Grid	352.1	3.3	1.7	21.0	21.3
Reliance Ind	2929.2	0.6	10.7	28.8	49.5
SBI	809.1	1.4	3.3	10.6	11.8
Sun Pharma	1734.8	1.6	2.0	40.1	153.3
Tata Motors	1025.3	1.1	1.9	10.1	33.6
Tata Steel	153.9	2.4	1.4	-	54.8
TCS	4200.8	0.7	4.5	32.4	33.6
Tech Mahindra	1473.4	-0.7	1.0	57.2	65.7
Titan Company	3326.4	-0.3	1.5	84.5	83.5
UltraTech	11546.2	1.9	1.4	47.5	48.6
BSE SENSEX	**79468.0**	**↑1.1**	**100.0**	**25.8**	**30.9**

C = Consolidated; S = Standalone

WORLD INDICES

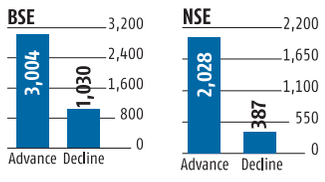
Indices	Close	% Chg*
Americas (Aug 06,24)		
Nasdaq Composite	16366.9	1.0
Dow Jones	38997.7	0.8
S&P/ TSX Composite	21979.4	-1.1
Europe/Africa (Aug 06,24)		
IBEX 35	10536.4	1.4
CAC 40	7226.7	1.4
DAX	17548.3	1.1
FTSE 100	8092.5	0.8
Asia/Pacific (Aug 07,24)		
Hang Seng	16877.9	1.4
Nikkei 225	35089.6	1.2
Asia/Pacific (Aug 07,24)		
Taiwan Taiex	21295.3	3.9
Kospi	2568.4	1.8
Straits Times	3249.7	1.6
Stock Exchange of Thai	1290.6	1.3
Jakarta Composite	7212.1	1.2
Kuala Lumpur Comp	1591.9	1.1
Shanghai Se Comp	2869.8	0.1
Volatility (Aug 06,24)		
CBOE S&P 500	23.2	-16.4
CBOE Dow Jones	20.5	-23.2

** Change over previous close*

MAJOR INDICES

	Previous Close	Open	High	Low	Close	Change	% chng
BSE Sensex	78,593.1	79,565.4	79,639.2	79,106.2	79,468.0	874.9	1.1
BSE Sensex 50	25,181.8	25,497.6	25,550.5	25,391.6	25,526.7	344.9	1.4
BSE-100	25,324.5	25,669.4	25,761.9	25,562.0	25,745.2	420.7	1.7
BSE-200	11,069.0	11,229.9	11,276.2	11,177.5	11,268.2	199.2	1.8
BSE-500	35,461.9	35,968.5	36,143.0	35,798.3	36,117.8	656.0	1.8
BSE IPO	15,356.5	15,655.3	15,829.4	15,461.5	15,807.3	450.9	2.9
Dollex-30	7,686.7	-	-	-	7,770.4	83.7	1.1
Nifty 50	23,992.6	24,289.4	24,337.7	24,184.9	24,297.5	304.9	1.3
Nifty next50	70,282.5	71,577.7	72,491.1	71,077.4	72,401.3	2118.8	3.0
Nifty 500	22,443.3	22,773.5	22,870.9	22,650.8	22,848.9	405.6	1.8
India VIX	18.7	18.7	18.7	13.7	16.2	-2.6	-13.7
Nifty CPSE	7,148.7	7,288.5	7,460.4	7,249.2	7,447.7	299.0	4.2

ADVANCES/DECLINE



MARKET OVERVIEW

INDEX AGGREGATES	PE C/S	SHRS MN	TRDS '000	ADV	DEC	1 YR RETURN
SENSEX	25.8/30.9	8.6	243	25	5	20.5
NIFTY 50	25.2/30.2	317.6	6419	42	8	24.0

C = CONSOLIDATED; S = STANDALONE

TURNOVER	CASH BSE	CASH NSE	DERIVATIVES BSE	DERIVATIVES NSE
VALUE(IN ₹ CRORE)	7379	117898	328183	60690355
SHARES(IN MN)	703.4	4262.5	18	23054.5
TRADES(000)	4723	42109	-	168850

MARKET-CAP (₹ CR)	TRADED	TOTAL
BSE	44,858,115	45,542,589
NSE	44,359,613	45,106,234
DERIVATIVES	29,038,519	29,038,519

TRADING ACTIVITY

(₹ crore)	FIIs Equity Net	FIIs Debt Net	MF Equity Net	MF Debt Net
On 06 Aug	-3025	-2010	-	-
On 05 Aug	-3692	332	5848	-353
On 02 Aug	-3367	1930	1393	-2587
On 01 Aug	1826	1933	-49	-2943
On 31 Jul	-2854	1708	2107	-1270
Aug till date	-8258	2185	7192	-5884
2024 till date	25446	95040	219094	-166405

FIIS IN DERIVATIVES

(₹crore)	Index NET	Stock Net	Index Fut OI	Index Opt OI	Stock OI
On 06 Aug	44457	-3313	0.5	7.4	4.8
On 05 Aug	-22790	-178	0.5	6.6	4.8
On 02 Aug	31475	-9679	0.5	5.7	4.6
On 01 Aug	-39304	258	0.5	3.8	4.6
On 31 Jul	40915	-2141	0.5	5.5	4.5
Aug till date	13838	-12912	-	-	-
2024 till date	-1153820	8653	-	-	-

OI in number of contracts(million)

BSE SECTORAL INDICES

	Prev cls	Close	% Chng
Auto	55,543.7	56,583.2	1.9
Bankex	56,508.3	57,033.7	0.9
Cons. Durables	57,807.9	58,564.3	1.3
Cap. Goods	70,161.4	72,188.4	2.9
FMCG	22,242.2	22,550.0	1.4
Healthcare	40,022.0	40,834.3	2.0
Infra	692.3	713.2	3.0
IT	39,297.0	39,948.5	1.7
Metal	30,355.4	31,401.0	3.4
Oil & Gas	30,838.5	31,995.6	3.8
Power	8,087.1	8,254.9	2.1
PSU	21,187.8	21,887.7	3.3
Realty	7,819.3	7,960.0	1.8

F&O SNAPSHOT

	Futures price	Cash price	Premium (%)
MOST BULLISH			
Birlasoft	583.8	575.9	1.4
RBL Bank	216.3	214.3	0.9
Aditya Bir Fa	325.5	323.1	0.8
Chambal Fert	521.1	517.2	0.8
Vodafone Idea	15.8	15.7	0.7

	Futures price	Cash price	Discount (%)
MOST BEARISH			
IndiaMART Int	2704.9	2752.1	-1.7
Dr Lal PathLabs	3225.3	3274.6	-1.5
SBI Card & Pay	704.8	713.9	-1.3
Apollo Tyres	514.2	520.2	-1.2
Godrej Cons	1491.0	1503.8	-0.9

	BSE Index	BSE Stock	NSE Index	NSE Stock
FUTURE				
Contracts	731	104	586481	1592536
Open Int.(000)	1	0	20076	7204627
Shares(In Mn)	0	0	13.0	2314.8
Value(₹ crore)	59	7	38671	126148
OPTIONS				
Contracts	4075498	31	827953491	5272891
Open Int.(000)	400	0	626155	6847802
Shares(In Mn)	2	0	14032.7	6694.0
Value(₹ crore)	328115	2	60098778	426758

PUT-CALL RATIO

(Open Interest in Mn)	Put	Call	PC Ratio
Market	2758.5	4715.5	0.6

Top 5	PC Ratio	Bottom 5	PC Ratio
Dr Reddys	1.3	GNFC	0.2
Coromndl Int	1.2	Hind Copper	0.3
Cummins (I)	1.0	Manapp Finance	0.3
Polycab India	1.0	Maruti Suzuki	0.3
Petronet LNG	1.0	Birlasoft	0.3

ACTIVE CALLS

(In Million)	Expiry Date	Strike Price	Traded Qty	Open Interest	% Chg (OI)
Index					
Nifty Bank	07/08/24	50100	766.0	4.0	224.8
Nifty Bank	07/08/24	50200	632.8	6.1	284.6
Nifty Bank	07/08/24	50000	617.8	3.0	44.0
Nifty Bank	07/08/24	50300	431.9	2.6	93.0
Nifty Bank	07/08/24	50500	427.7	3.4	-1.7
Stock					
Vodafone Idea	29/08/24	16	285.6	226.1	-1.5
Vodafone Idea	29/08/24	17	175.8	226.2	5.2
Vodafone Idea	29/08/24	15	131.0	86.6	-4.1
ONGC	29/08/24	330	51.8	7.5	-11.4
Vodafone Idea	29/08/24	19	42.9	68.5	1.7

ACTIVE PUTS

(In Million)	Expiry Date	Strike Price	Traded Qty	Open Interest	% Chg (OI)
Index					
Nifty Bank	07/08/24	50000	624.5	4.7	177.6
Nifty Bank	07/08/24	49900	554.5	2.4	228.9
Nifty Bank	07/08/24	49800	474.8	2.1	138.9
Nifty Bank	07/08/24	50100	382.6	6.0	1256.5
Nifty Bank	07/08/24	49700	380.0	2.2	165.2
Stock					
Vodafone Idea	29/08/24	15	78.2	149.2	3.2
Vodafone Idea	29/08/24	16	49.7	183.2	2.7
Vodafone Idea	29/08/24	14	26.6	103.3	-2.1
ONGC	29/08/24	320	22.0	5.6	83.4
GMR Infra	29/08/24	95	21.7	10.8	1.2

SPURT IN VOLUMES

Company	Days Volume	2-week Avg Volume	Change %	Close price	*Price %chg
HDFC Sensex	604443.0	8903.3	6689.0	88.4	1.0
The Western Ind	183583.0	4256.0	4213.5	167.7	5.7
Miraeamc - Maes	1262382.0	30781.7	4001.1	40.9	1.2
United Polyfab	848917.0	26136.0	3148.1	89.8	3.2
Lasa Supergener	1826579.0	62604.7	2817.6	27.5	14.7
Credo Brands	5665151.0	239956.5	2260.9	187.2	14.2
Palm Jewels	753732.0	33320.6	2162.1	24.8	7.1
Safari Ind	1510569.0	75373.6	1904.1	2238.5	4.6
Venkys India	1581636.0	86811.5	1721.9	2191.4	20.0
Shah Alloys	650548.0	41139.9	1481.3	71.9	17.6

52 WEEK NEW HIGHS/LOWS

Company	Price
HIGH	
BS 200	
Atul	8060.0
*Colgate	3454.9
*Dr Lal PathLabs	3355.3
*Torrent Phar	3329.6
*TVS Motor	2620.2
*Lupin	2025.0
*Policy Bazar	1664.4
*Aurob Pharma	1472.9
*United Spirt	1466.5
*Zydus Lifescien	1278.0
*Granules	663.7
*IEX	199.5
Others	
*Jamshri Raelty	20316.2
*Cera Sanitar	10246.2
*BASF India	6925.7
*Raja Bahadur	6668.7
*Vadilal Ent	4795.7
*AKZO Noble I	3242.9
*Ajanta Phar	2966.6
*GSK Pharma	2892.8
*Safari Ind	2475.0
Vinati Org	2292.1
*IFB Ind	2171.0
*Kaycee Ind	2110.4
*Patanjali Foods	1825.0
*Symphony	1559.5
*Wonder Electric	1502.0
*Suyog Telematic	1495.0
*Lotus Choco	1456.3
Excel Ind	1428.0
*Natco Pharma	1420.0
*Ebbetf0430	1410.0
*ZF Steering	1218.0
*NDR Auto Co	1212.6
*Ebbetf0433	1168.0
*Eris Lifesci	1156.0
*S P Apparels	1133.0
*Gokaldas Exp	1123.8
*Strides Pharma	1121.0
*Ceenik Exp	1078.9
Deepak Fert	1018.0
*KPR Mills	1009.6
*Easy Fincorp	985.8
*Eyantra Ve	963.9
*Windlas	855.0
*Halder Venture	835.6
*Bikaji Foods	794.0
*HBEL	743.9
*Century Enka	711.4
*Jubilant Ingrev	679.2
*Tips Industries	655.7
*Refex Renewable	646.6
*JK Agri Genert	635.0
*Veefin	577.0
*Balu Forge Inds	545.0
*Rajoo Engg	535.0
*Minda Corporati	533.0
OAL	521.4
*City Puls Mult	516.9
*Optiemus Infr	510.4
*Tinna Trade	494.8
*Himadri Sp Chem	491.0
*Nitin Spn	473.0
*Machhar Inds	457.5
*Elnet Techno	430.0
*10Ard	422.1
*Arvind	421.0
*SAB	418.4
*Ujaas Ener	397.6
*South.Magnes	389.8
*Vasundhara Ras	345.0
*Indraprst Md	343.1
*Arihant Fond	317.8
*Refex Inds	290.5
*RDB Realty	284.2
Tiaan Consumer	279.0
*WinPro Indu	252.9
*Inertia Steel	236.7
LOW	
BS 200	
IndusInd Bank	1328.8
Others	
Abslliquid	1000.0
Landmark Cars	601.0
Spandana Sph	591.5
Fusion Micro	346.8
RGL	87.7
*Gss Infotech	86.9
Equitas SFB	78.6
*Confidence Futu	77.1
*Technopack	58.6
Silverok Comm	44.1
*Equippp Social	22.8
*Baid Finserv	14.9
*Indicap	14.1
Remedium Lifeca	12.0
*Morarje Text	11.5
ObjectOne Info	10.5
*PS IT Infra	7.9
Ashnisha Inds	5.6
Pratik Panel	5.3
Tiaan Consumer	2.5
*WinPro Indu	2.1
*Nouveau Global	0.5

** Indicates that the market price of these companies reached two-year highs/lows.*

DAY'S TOP GAINERS

Company	Day's high	Close	% chg*	3mth high	52 wk high
HFCL	139.7	137.8	10.4	140.5	140.5
Oil India	624.7	618.0	8.2	652.5	652.5
ONGC	330.9	329.0	7.4	344.6	344.6
Zomato	267.7	265.8	6.7	278.5	278.5
Coal India	532.8	531.8	6.5	542.0	542.0
Cummins (I)	3817.6	3745.0	6.4	4169.5	4169.5
BHEL	305.8	304.6	6.0	335.4	335.4
Jio Financial	337.3	330.2	6.0	376.0	394.7
Policy Bazar	1664.4	1513.6	5.7	1664.4	1664.4
GMR Airports	97.5	97.1	5.5	103.7	103.7
Shipping Crp	266.5	264.7	5.5	384.8	384.8
ABB India	7914.0	7872.6	5.4	9200.0	9200.0
IFCI	78.0	77.5	5.3	91.4	91.4
Chambal Fert	520.0	517.3	5.2	575.0	575.0
IRCON Intl	276.4	274.4	5.2	351.7	351.7

DAY'S TOP LOSERS

Company	Day's low	Close	% chg*	3mth low	52 wk low
Shree Cement	25001.0	25106.8	-3.9	23714.1	23431.9
Bata India	1440.0	1466.1	-3.2	1269.0	1269.0
IndusInd Bank	1328.8	1344.9	-2.5	1328.8	1328.8
LIC Hsg Fin	633.3	637.2	-2.3	544.7	410.0
Tata Power	426.2	430.3	-1.5	377.2	228.1
Gujarat Gas	631.5	636.4	-1.4	490.7	397.2
Berger Paints	532.1	533.6	-1.3	439.6	439.6
Eicher Motor	4580.0	4599.9	-1.2	4260.9	3272.4
Bosch	31800.0	32403.8	-0.9	27500.0	17925.4
United Brew	1960.0	1964.5	-0.9	1831.0	1494.5
MRF	134205.4	134662.0	-0.7	116414.9	126600.7
Au Small Fin	626.2	631.7	-0.7	600.6	554.0
Tech Mahindra	1471.0	1473.4	-0.7	1194.0	1089.0
Titan Company	3317.2	3326.4	-0.3	3059.0	2905.1
Britannia	5810.0	5837.6	-0.3	4803.6	4350.0

** Ranked on the basis of percentage gain/loss on previous close*

MOST TRADED

	Value BSE+NSE (₹ crore)	Volume BSE+NSE (Mn shrs)
Zomato	3469.1	132.6
HDFC Bank	3445.8	21.3
ONGC	2286.2	70.1
ICICI Bank	1855.9	15.9
HFCL	1560.6	117.9
Oil India	1518.0	24.7
Mazagon Dock	1479.1	3.1
SBI	1474.5	18.3
Tata Power	1359.4	31.5
Cochin Ship	1332.1	5.9
Cummins (I)	1315.7	3.6
Reliance Ind	1233.8	4.2
Power Fin	1233.5	25.2
IndusInd Bank	1214.1	9.0
Lupin	1185.5	6.0
Tata Motors	1072.7	10.5
Adani Power	1068.4	15.4
Coal India	984.7	18.8
HAL	969.9	2.1
Axis Bank	954.8	8.4
Infosys	917.6	5.1
IRFC	902.6	50.1
MTNL	893.9	134.7
Bharti Airtel	849.6	5.9
Shree Cement	836.3	0.3

TOP M-CAP

Rank	Company	Mcap (₹ cr)
1	Reliance Ind	1981841.1
2	TCS	1519891.4
3	HDFC Bank	1237767.6
4↑	ICICI Bank	825487.0
5↓	Bharti Airtel	820756.9
6	Infosys	744042.0
7	SBI	722089.4
8	LIC India	710866.8
9	HUL	644648.0
10	ITC	615767.8
11	L & T	501132.8
12	HCL Techno	432881.4
13	Sun Pharma	416230.6
14↑	ONGC	413828.3
15↓	Bajaj Fin	410926.2
16↓	NTPC	403720.9
17	Maruti Suzuki	389104.6
18↑	Adani Enter	363118.5
19↓	Kotak Mah Bank	353260.5
20	Axis Bank	351550.8
21	Tata Motors	340793.1
22↑	Adani Ports	333592.0
23↓	Mah & Mah	333586.7
24↓	UltraTech	333338.8
25↑	Coal India	327703.2
26	Power Grid	327474.1
27↓	Avenue Supermar	326487.5
28	HAL	317108.7
29	Asian Paints	297404.8
30	Titan Company	295313.4

TRENDS

Company	% change
BS200	
DOWN 7 DAYS	
Birlasoft	-19.9
LIC Hsg Fin	-19.5
UP 3 DAYS	
Dr Lal PathLabs	5.6
Alkem Labs	4.1
Godrej Cons	3.0
DOWN	
Bata India	-9.5
Union Bank	-8.3
Shree Cement	-7.8
IndusInd Bank	-4.2
Titan Company	-4.0
Bharti Airtel	-3.5
Berger Paints	-2.8
Others	
UP 7 DAYS	
Kemistar Corp	99.7
10Ard	94.8
Utmtfs2Dgr	94.5
09Agg	92.6
LS Inds	54.4
Rajputana Inv	54.3
Indl Inv Trs	41.0

Company	% change
DOWN 7 DAYS	
Royal Cushion	-27.6
Spectrum Foods	-20.8
Sunita Tools	-20.7
ACML	-20.3
One Global Ser	-15.8
Cochin Malaber	-15.0
Jayant Infrat	-13.5
UP 3 DAYS	
Nanavati Ventur	43.8
Captain Poly	31.2
IB Infotech	27.0
Goel Food Prod	27.0
Enterpr Int	25.2
Century Enka	22.6
Rodium Relty	21.3
DOWN 3 DAYS	
Transpact Enter	-31.4
Supershakti Met	-23.9
Sanghvi Mov	-22.3
Fusion Micro	-20.4
Scarnose Intern	-18.7
Arrowhead Seper	-18.7
Indian Terr	-18.4

(T+2) cycleStocks which rose/fell continuously

BOARD MEETINGS

Quarterly Results
AUGUST 08
BS 200
Astral
Bharat Forge
Biocon
Cochin Ship
Containr Crp
Eicher Motor
Garden Reach Sh
IFCI
IRCON Intl
LIC India
MRF
Oil India
Page Inds
Rail Vikas Niga
SAIL
Group A
Alembic
Pharma
Astrazen Ph
Bayer CropSn
Birla Corpn
Bombay Burm
Confind Ptro
Dreamfolks
Eurekaforbe
Galaxy Surfacta
Garware Fibres
Gateway distri
Global Health
Greaves Cott
Guj Alkalies
Guj Petronet
HBL Power
JB Chemicals
Minda Corporati
Nava
NOCIL
PCBL
Sansera Enginee
Shilpa Medi
Sobha Ltd
Tega Inds
Timken India
TVS Holdings
Unichem Labs
VA Tech Wbag
Group B
A-1 Acid
Agri-Tech I
Amines Plast
Antony Waste
Artemis Med
Ashima
Avalon Technol
Azad Engineerin
Bajel
Balmer L Inv
Bharat Gears
Carysil
Chemfab Alkl
Cheviot
Cosmo First
DCM Fin Ser
Filatex
Garware HT Film
Guj St Fin
HCL Info
Healthcare Glob
Hitech Corp
Igarashi Mtrs
Incredible Ind
Ind Hum Pipe
India Shelter
Indo Amines
Inspirsys Solut
J G Chemicals
Khadim India
Kilburn Engg
Kilitch Drug
Kopran
Lincoln Pha
Mayur Uniqu
Media M Wrld
Mindteck (I)
Moneyboxx
MPS Ltd
NDL Ventures
Orient Paper
Oriental Trm
Paramnt Com
Poddar Pgmnt
Prudent Corpora
R K Swamy
Rajshree Sug
Remedium Lifeca
Robust Hote
Sadhana Ntro
Sandhar Tech
Shalimar Pts
Shankara Bld
Shreyas Ship
Snowman Logiest
SPIC
STC India
Sutlej Text
Tokyo Plast
Transpek Ind
Uniparts India
UR Sugar Inds
Vidhi Specilty
Group M
Gretex Corpor
Group MT
City Puls Mult
Prevest Denpro
Group P
Shyamainfo
Group T
Ausom Enter
Burnpur Cem
Digispice Tech
Emkay Global
Essar Ship
IRIS Bus Serv
Ivp Limited
KM Sugar M
KPI Green Energ
TechIndia Nirma
Tecil Chem.
Zee Learn
Zodiac Cloth
Group X
Bervin Inv
Bhagwati Oxy
EMA India
Eureka Inds
Fervent Pharma
Goodricke
India Gelat
Indian Toner
James War Tea
Jaybharat Credt
Jayshree Chm
Jindal Cap
Kandagiri S
KPT Indu
Group X
Kshitij Inve
Group X
Lesha Inds
Mac Charles
Majestic Ato
Mega Corpn
Multibse Ind
Nikhil Adhsv
PCS Techno

INTRA-DAY

NOTICE CUM ADDENDA

DSP ASSET MANAGERS

Sub: Change in fundamental attributes of DSP World Energy Fund ('Scheme') of DSP Mutual Fund ('Fund').

Notice is hereby given that the following Scheme will be undergoing certain changes in the key features as detailed in the table below. The changes, indicated as fundamental attributes change (FAC) in the below table will be considered as change in the fundamental attributes in line with Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996 ("MF Regulations"). Accordingly, these proposed changes shall be carried out by implementing the process for change in the fundamental attributes of the Scheme.

1. **Name of the Scheme: DSP World Energy Fund**

2. **Rationale of the change:** It is proposed to change the name of the scheme from 'DSP World Energy Fund' to 'DSP Global Clean Energy Fund of Fund', Type of the scheme, investment objective of the Scheme, Asset allocation pattern, Where will the scheme invest, Investment strategies, Benchmark, and other relevant sections of Scheme Information Document ('SID') and Key Information Memorandum ('KIM') of the Scheme in order to expand the universe of underlying funds so as to include First Trust Nasdaq Clean Edge Smart Grid Infrastructure UCITS ETF and iShares Global Clean Energy UCITS ETF in addition to BGF Sustainable Energy Fund to capture the long-term potential of sustainable energy and to remove exposure to traditional energy via BGF World Energy Fund from its investment universe. Also, to enable the Scheme to have flexibility to invest across capitalization, styles, managers, factors etc. and to add any other overseas funds/ETFs which provides exposure to alternative energy related sector. The rationale for the aforesaid proposal is as under:

   Diversification – Currently, the Scheme is investing only in BGF Sustainable Energy Fund, which is actively managed fund. Enabling additional funds for investment will help to diversify the investment universe.

3. **The comparison between the existing features and the proposed features are as follows:**

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Existing Scheme Features</th><th>Proposed Scheme Features
(Changes are highlighted in bold)</th></tr>
<tr><td>1.</td><td>Name of the Scheme</td><td>DSP World Energy Fund</td><td>DSP Global Clean Energy Fund of Fund</td></tr>
<tr><td>2.</td><td>Category of the Scheme</td><td>Fund of Fund scheme (Overseas)</td><td>Fund of Fund scheme (Overseas)

(No Change)</td></tr>
<tr><td>3.</td><td>Type of Scheme*</td><td>An open ended fund of fund scheme investing in BlackRock Global Funds – World Energy Fund (BGF-WEF) and BlackRock Global Funds – Sustainable Energy Fund (BGF – SEF)</td><td>An open ended Fund of Fund scheme investing in overseas Funds/ ETFs investing in companies involved in the alternative energy sector.</td></tr>
<tr><td>4.</td><td>Investment Objective*</td><td>The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BGF – WEF and BGF - SEF. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP Mutual Fund, in order to meet liquidity requirements from time to time.

There is no assurance that the investment objective of the Scheme will be achieved.</td><td>The primary investment objective of the Scheme is to seek capital appreciation by investing in units of overseas Funds/ ETFs investing in companies involved in the alternative energy sector. The Scheme may also invest a certain portion of its corpus in cash & cash equivalents securities, in order to meet liquidity requirements from time to time.

There is no assurance that the investment objective of the Scheme will be achieved.</td></tr>
<tr><td>5.</td><td>Asset Allocation Pattern*</td><td>Under normal circumstances, the asset allocation of the Scheme will be as follows:

<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations
(% of total assets)</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Units of BGF – WEF# and BGF-SEF# or other similar overseas mutual fund scheme(s)</td><td>95%</td><td>100%</td></tr>
<tr><td>Money market securities and/or units of money market/liquid schemes of DSP Mutual Fund</td><td>0%</td><td>5%</td></tr>
</table>
#in the shares of BGF – WEF and BGF - SEF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund.

Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)

<table>
<tr><th>Sl. no</th><th>Type of Instrument</th><th>Percentage of exposure</th><th>Circular references</th></tr>
<tr><td>1.</td><td>Securities Lending</td><td>Not applicable</td><td>-</td></tr>
<tr><td>2.</td><td>Derivatives</td><td>Not applicable</td><td>-</td></tr>
<tr><td>3.</td><td>Equity Derivatives for non- hedging purposes</td><td>Not applicable</td><td>-</td></tr>
<tr><td>4.</td><td>Securitized Debt</td><td>Not applicable</td><td>-</td></tr>
<tr><td>5.</td><td>Debt Instruments with SO / CE rating</td><td>Not applicable</td><td>-</td></tr>
<tr><td>6.</td><td>Overseas Securities</td><td>Upto 100%</td><td>Clause 12.19 of the SEBI Master Circular</td></tr>
<tr><td>7.</td><td>ReITS and InVITS</td><td>Not applicable</td><td>-</td></tr>
<tr><td>8.</td><td>Debt Instruments with special features (AT1 and AT2 Bonds)</td><td>Not applicable</td><td>-</td></tr>
<tr><td>9.</td><td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td><td>Upto 5%</td><td>-</td></tr>
<tr><td>10.</td><td>Repo/ reverse repo transactions in corporate debt securities</td><td>Not applicable</td><td>-</td></tr>
<tr><td>11.</td><td>Credit Default Swap transactions</td><td>Not applicable</td><td>-</td></tr>
<tr><td>12.</td><td>Covered call option</td><td>Not applicable</td><td>-</td></tr>
<tr><td>13.</td><td>Another Fund of Fund Schemes</td><td>Nil</td><td>-</td></tr>
<tr><td>14.</td><td>Short Term Deposit</td><td>Refer Note 1</td><td>Clause 12.16 of the SEBI Master Circular</td></tr>
</table>
<u>Note 1 - Investment in Short-Term Deposits-</u>

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

1. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days.
2. Such deposits shall be held in the name of the Scheme.
3. The Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
4. The Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
5. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in that Scheme.
6. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
7. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.

<u>Cumulative gross exposure –</u>

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through underlying funds, money market instruments and other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.</td><td>Under normal circumstances, the asset allocation of the Scheme will be as follows:

<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations
(% of total assets)</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Units of overseas Funds and ETFs investing in companies involved in the alternative energy sector</td><td>95%</td><td>100%</td></tr>
<tr><td>Cash & Cash Equivalents@</td><td>0%</td><td>5%</td></tr>
</table>
@ As per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021,Cash and Cash Equivalents will include following securities having residual maturity of less than 91 Days:

1. TREPS,
2. Treasury Bills,
3. Government securities, and
4. Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time.

Indicative table:(Actual instrument/percentages may vary subject to applicable SEBI circulars)

<table>
<tr><th>Sl. no</th><th>Type of Instrument</th><th>Percentage of exposure</th><th>Circular references</th></tr>
<tr><td>1.</td><td>Securities Lending</td><td>Nil</td><td>-</td></tr>
<tr><td>2.</td><td>Derivatives</td><td>Nil</td><td>-</td></tr>
<tr><td>3.</td><td>Equity Derivatives for non- hedging purposes</td><td>Not applicable</td><td>-</td></tr>
<tr><td>4.</td><td>Securitized Debt</td><td>Nil</td><td>-</td></tr>
<tr><td>5.</td><td>Debt Instruments with SO / CE rating</td><td>Nil</td><td>-</td></tr>
<tr><td>6.</td><td>Overseas Securities</td><td>Upto 100%</td><td>Clause 12.19 of the SEBI Master Circular</td></tr>
<tr><td>7.</td><td>ReITS and InVITS</td><td>Nil</td><td>-</td></tr>
<tr><td>8.</td><td>Debt Instruments with special features (AT1 and AT2 Bonds)</td><td>Nil</td><td>-</td></tr>
<tr><td>9.</td><td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td><td>Upto 5%</td><td>-</td></tr>
<tr><td>10.</td><td>Repo/ reverse repo transactions in corporate debt securities</td><td>Nil</td><td>-</td></tr>
<tr><td>11.</td><td>Credit Default Swap transactions</td><td>Nil</td><td>-</td></tr>
<tr><td>12.</td><td>Covered call option</td><td>Not applicable</td><td>-</td></tr>
<tr><td>13.</td><td>Another Fund of Fund Schemes</td><td>Nil</td><td>-</td></tr>
<tr><td>14.</td><td>Short Term Deposit</td><td>Refer Note 1</td><td>Clause 12.16 of the SEBI Master Circular</td></tr>
<tr><td>15.</td><td>Short Selling</td><td>Nil</td><td>-</td></tr>
<tr><td>16.</td><td>Unrated debt instruments</td><td>Nil</td><td>-</td></tr>
</table>
Note 1 - Investment in Short-Term Deposits-

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

1. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days.
2. Such deposits shall be held in the name of the Scheme.
3. The Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
4. The Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
5. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in that Scheme.
6. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
7. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.

Cumulative gross exposure –

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through underlying funds and other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.</td></tr>
<tr><td>6.</td><td>Investment Strategy*</td><td>The scheme will invest predominantly in units of BGF – WEF and BGF - SEF. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP Mutual Fund, in order to meet liquidity requirements from time to time.</td><td>The scheme will invest in units of overseas Funds and ETFs investing in companies involved in the alternative energy sector. The Scheme may also invest a certain portion of its corpus in cash & cash equivalents, in order to meet liquidity requirements from time to time.</td></tr>
</table>

NOTICE

DSP ASSET MANAGERS

Sr. No.	Particulars	Existing Scheme Features	Proposed Scheme Features (Changes are highlighted in bold)
7.	**Benchmark**	• Name of the Benchmark - 50% MSCI World Energy 30% Buffer 10/40 Net Total Return + 50% MSCI World (Net) – Net & Expressed in INR • Justification – The benchmark has been selected based on clause no. 1.9 of SEBI Master Circular on "Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes". The Trustee may change the benchmark for any of the Schemes in future, if a benchmark better suited to the investment objective of that Scheme is available at such time and as per the guidelines and directives issued by SEBI from time to time. • Second tier benchmark – Not applicable	• Name of the Benchmark - **MSCI ACWI IMI Clean Energy Infrastructure Index** • Justification – The benchmark has been selected based on clause no. 1.9 of SEBI Master Circular on "Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes". The Trustee may change the benchmark for any of the Schemes in future, if a benchmark better suited to the investment objective of that Scheme is available at such time and as per the guidelines and directives issued by SEBI from time to time. • Second tier benchmark – Not applicable
8.	**Any other changes -** **Definitions/interpretation- Business/Working Day**	A day other than (i) Saturday and Sunday, (ii) a day on which the banks in Mumbai are closed, (iii) a day on which the Reserve Bank of India is closed, (iv) a day when BGF – WEF and BGF – SEF are/is closed for subscription/redemption, (v) a day on which the sale and redemption of Units are suspended.	**A day other than (i) Saturday and Sunday, (ii) a day on which the banks in Mumbai are closed, iii) a day on which the sale and redemption of Units is suspended and (iv) a day on which Reserve Bank of India is closed. (v) A day on which the sale and repurchase of the units of the overseas mutual fund, where the Scheme has investment, is suspended or closed and / or (vi) a day on which overseas exchanges where the Scheme has investment are closed. The AMC reserves the right to declare any day as a non-business day at any of its locations at its sole discretion.**
9.	**Any other changes -** **Product Labelling and Suitability**	This product is suitable for investor who are seeking* • Long-term capital growth • Investment in units of overseas funds which invest primarily in equity and equity related securities of companies in the energy and alternative energy sectors *Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.	This product is suitable for investor who are seeking* • Long-term capital growth • **Investment in units of overseas Funds and ETFs investing in companies involved in the alternative energy sector** *Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.

* Considered as Fundamental Attribute Change

SEBI Master Circular - SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

A detailed communication (Unitholders letter) would be sent to all the existing unitholders of the Scheme informing about the other changes including Where will scheme invest, risk factors along with risk mitigation strategies. A Unitholder letter sent to the unitholders would also be available on our website www.dspim.com.

Note: All other features of the Scheme except those mentioned above will remain unchanged.

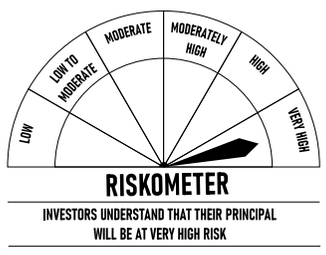
4. The Board of Directors of DSP Asset Managers Private Limited and the Board of Directors of DSP Trustee Private Limited, have approved the above proposed changes. Further, SEBI, vide its email dated June 18, 2024 has taken on record the proposed changes.
5. In line with regulatory requirements, for scheme where a change in fundamental attributes is being proposed, we are offering an exit window ("Exit Option") to the Unit holders of 30 days from August 22, 2024 to September 20, 2024 (both days inclusive) ("Exit Option Period"). These changes will be effective from September 21, 2024 ("Effective Date"). During the Exit Option Period, unit holders not consenting to the change may either switch to any other scheme of the Fund or redeem their investments at applicable Net Asset Value without payment of exit load subject to provisions of applicable cut-off time as stated in the Scheme Information Document of the Scheme. All transaction requests received on or after September 21, 2024 will be subject to applicable exit load (if any), as may be applicable to the Scheme mentioned above.
6. Redemption/switch requests, if any, may be lodged at any of the Official Points of Acceptance of the Fund.
7. The above information is also available on the website of the Fund i.e. www.dspim.com.
8. Unit holders who have pledged / encumbered their units will not have the option to exit unless they submit a letter of release of their pledges / encumbrances prior to submitting their redemption / switch requests.
9. Investors who have registered for Systematic Investment Plan (SIP) in the Scheme and who do not wish to continue their future investments must apply for cancellation of their SIP registrations.
10. The redemption warrant/cheque will be mailed or the amount of redemption will be credited to the unit holders bank account (as registered in the records of the Registrar, Computer Age Management Services Limited) within 5 (five) working days from the date of receipt of redemption request.
11. **It may be noted that the offer to exit is purely optional and not compulsory. If the Unit holder has no objection to the aforesaid change, no action is required to be taken and it would be deemed that such Unit holder has consented to the aforesaid change.**
12. Please note that unit holders who do not opt for redemption on or before September 20, 2024 (upto 03:00 p.m.) shall be deemed to have consented to the changes specified herein above and shall continue to hold units in the Scheme of the Fund. In case the unit holders disagree with the aforesaid changes, they may redeem all or part of the units in the Scheme of the Fund by exercising the Exit Option, without exit load within the Exit Option Period by submitting a redemption request online or through a physical application form at any official point of acceptance/investor service center of the AMC or to the depository participant (DP) (in case of units held in Demat mode). Unit holders can also submit the normal redemption form for this purpose.
13. The option to redeem the Units without exit load during the Exit Option Period can be exercised in the following manner:

a) Unit holders can submit redemption requests online or via duly completed physical application form at any official points of acceptance/investor service center of the AMC or to the DP (in case of units held in Demat mode).
b) The redemption/ switch requests shall be processed at applicable NAV as per time stamping provisions contained in the SID of the Scheme.
c) Unit holders should ensure that any changes in address or pay-out bank details required by them, are updated in Fund's records at least 10 (ten) working days before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their DP for such changes.

14. The expenses related to the proposed changes and other consequential changes as outlined above will not be charged to the unit holders of the Scheme of the Fund.
15. **Tax Consequences:**

Redemption / switch-out of units from the Scheme may entail capital gain/loss in the hands of the unitholder. For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information of the Fund and Scheme Information Document of Scheme of the Fund would be applicable. In case of NRI investors, TDS shall be deducted from the redemption proceeds in accordance with the prevailing income tax laws. In view of the individual nature of tax consequences, Unitholders are advised to consult their professional tax advisors for tax advice.

Unit holders who require any further information may contact:
DSP Asset Managers Private Limited ("AMC")
CIN: U65990MH2021PTC362316
Investment Manager for DSP Mutual Fund, Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400 021
Tel. No.: 91-22 66578000, Fax No.: 91-22 66578181 Toll-free: 1800 208 4499 or 1800 200 4499 Email ID: service@dspim.com Website: www.dspim.com

An open ended fund of fund scheme investing in BlackRock Global Funds – World Energy Fund (BGF- WEF) and BlackRock Global Funds – Sustainable Energy Fund (BGF – SEF)		
This product is suitable for investor who are seeking*	**Scheme Riskometer# (DSP World Energy Fund)**	**Benchmark Riskometer# 50% MSCI World Energy 30% Buffer 10/40 Net Total Return + 50% MSCI World (Net) – Net & Expressed in INR**
• Long-term capital growth • Investment in units of overseas funds which invest primarily in equity and equity related securities of companies in the energy and alternative energy sectors * Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them		

(# For latest Riskometers, investors may refer on the website of the Fund viz. www.dspim.com)

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

Place: Mumbai
Date: August 08, 2024

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

SPECIALITY RESTAURANTS LIMITED

Registered Office: Uniworth House, 3A Gurusaday Road, Kolkata - 700019
CIN: L55101WB1999PLC090672. Tel. No. (91 33) 2283 7964 Email: corporate@speciality.co.in Website: www.speciality.co.in

Statement of Unaudited Financial Results for the quarter ended 30 June 2024 ₹ in Lakhs (Except per share data)

		Standalone			Consolidated			Standalone	Consolidated
		Quarter Ended			Quarter Ended			Year Ended	Year Ended
Sr. No.	Particulars	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2024 (Audited)
1	Revenue from Operations	9,713	9,108	9,465	10,311	9,619	9,465	39,310	40,470
2	Net Profit for the period (before share of profit/ (loss) in Joint venture)	875	221	734	937	386	734	3,157	3,431
3	Net Profit for the period (before tax)	875	221	734	937	388	775	3,157	3,526
4	Net Profit for the period (after tax)	715	164	629	764	338	670	2,666	3,001
5	Total Comprehensive Income for the period	716	151	621	766	312	680	2,634	2,995
6	Net Profit for the period attributable to owners of the company	715	164	629	738	310	670	2,666	2,939
7	Total Comprehensive Income for the period attributable to owners of the company	716	151	621	740	284	680	2,666	2,933
8	Paid-up equity share capital (face value of ₹10/- per share)	4,810	4,810	4,756	4,810	4,810	4,756	4,810	4,810
9	Earnings per equity share (of ₹10/- each)*								
	(a) Basic	1.50	0.34	1.33	1.55	0.64	1.41	5.58	6.15
	(b) Diluted	1.50	0.33	1.29	1.54	0.63	1.38	5.41	5.96

*not annualised for quarters

Note:

1 The above is an extract of the detailed format of quarter ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to make the same available on the websites of the Stock Exchanges on which the Shares of the Company are listed, namely, www.bseindia.com and www.nseindia.com. The full format of the said results are also available on the Company's website www.speciality.co.in.

2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 06 August 2024.

Place: Mumbai
Date : 06 August 2024

For and on behalf of the Board
For Speciality Restaurants Limited

Anjanmoy Chatterjee
Chairman & Managing Director
(DIN: 00200443)

MAINLAND CHINA | ASIA KITCHEN by MAINLAND CHINA | Oh! Calcutta | nigiri GLOBAL GRILL | RIYASAT | CHOURANGI | CAFÉ MEZZUNA | HAKA | hopPiola | EPISODE | BOHOBA | Sweet Bengal

HIRA

GODAWARI POWER & ISPAT LIMITED

Regd. Office: 428/2,Phase-I, Industrial Area, Siltara,Raipur (C.G.) Corporate Office: Hira Arcade, Pandri, Raipur (C.G.) 492004
CIN.: L27106CT1999PLC013756, Tel : 0771-4082000, Web.: www.godawaripowerispat.com , E-mail: yarra.rao@hiragroup.com

EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024
(Except EPS all figures Rs in Crores)

S. No.	Particulars	CONSOLIDATED			
		3 MONTHS ENDED			YEAR ENDED
		Un-audited 30.06.2024	Audited 31.03.2024	Un-audited 30.06.2023	Audited 31.03.2024
1	Total income from Operations	1372.42	1569.99	1344.37	5553.28
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	387.32	310.18	289.04	1238.46
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	387.32	309.86	306.88	1255.98
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	286.89	218.85	230.88	935.59
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	293.30	216.89	234.35	960.22
6	Paid Up Equity Share Capital	62.36	62.36	62.36	62.36
7	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	-	-	-	4433.52
8	Earnings Per Share (of Rs. 5/- each) (for continuing and discontinued operations) (before and after extraordinary items)				
	(a) Basic	22.97	17.50	18.51	74.99
	(b) Diluted	22.80	17.37	18.51	74.43

The additional Informations on Standalone Financial Results are as below: (Rs In Crores)

S. No.	Particulars	STANDALONE			
		3 MONTHS ENDED			YEAR ENDED
		Un-audited 30.06.2024	Audited 31.03.2024	Un-audited 30.06.2023	Audited 31.03.2024
1	Total Income From Operations	1221.66	1431.63	1225.98	5131.88
2	Profit/(Loss) before tax	372.84	297.80	299.06	1235.11
3	Profit/(Loss) after tax	274.84	209.24	223.64	917.44

Notes : 1. The Financial Results of the company for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th & 7th August, 2024.
2. The above is an extract of the detailed format of financial results filed for the quarter ended 30th June, 2024 filed with stock exchanges under regulation 33 & other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the financial results are available on the stock exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.godawaripowerispat.com)

Place: Raipur
Date: 07.08.2024

For and on behalf of Board of Directors
Sd/-
Abhishek Agrawal
Whole Time Director

CHAMAN LAL SETIA EXPORTS LIMITED

Registered Office: P O Central Jail, Miran Kot Road, Amritsar, Punjab - 143002, India
CIN: L51909PB1994PLC015083 | **Telephone No.:** 91-183-2590318, 2592708; | **Fax:** 91-183-2590453, 2291067
Website: www.clsel.in | **E-mail:** clsel@maharanirice.in, clsetia@rediffmail.com
Company Secretary & Compliance Officer: Ms. Kanika Nevtia

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF CHAMAN LAL SETIA EXPORTS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "Public Announcement"/ "PA") is being made in relation to the buyback of fully paid up equity shares of Rs. 2/- (Rupees Two Only) each (the "Equity Shares") by the Company from the existing shareholders/ beneficial owners of the Company through the tender offer route using the Stockn Exchange mechanism in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, as amended ("SEBI Circulars") pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications from time to time and contains the disclosures as specified in Schedule II of the Buyback Regulationsread with Schedule I of the Buy-back Regulations.

OFFER FOR BUYBACK OF UPTO 20,07,930 (TWENTY LAKH SEVEN THOUSAND NINE HUNDRED AND THIRTY) FULLY PAID-UP EQUITY SHARES OF CHAMAN LAL SETIA EXPORTS LIMITED ("THE COMPANY") OF FACE VALUE OF RS. 2/- (RUPEES TWO ONLY) EACH ("EQUITY SHARES") AT A PRICE OF RS. 300/- (RUPEES THREE HUNDRED ONLY) PER EQUITY SHARE FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 60,23,79,000/- (RUPEES SIXTY CRORE TWENTY THREE LAKH AND SEVENTY NINE THOUSAND ONLY) ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding off adjustments. All decimals have been rounded off to 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 OFFER PRICE

1.1. The Board of Directors of Chaman Lal Setia Exports Limited **(the "Company")**, (hereinafter referred to as the **"Board"**, which expression shall include any committee constituted and authorized by the Board to exercise its powers), at their meeting held on Tuesday, August 06, 2024 **(the "Board Meeting")**, has pursuant to the provisions of Article 8 of the Articles of Association of the Company, Sections 68, 69, 70 and 179 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the **"Companies Act"**), the Companies (Share Capital and Debentures) Rules, 2014, to the extent applicable, and in compliance with the Buyback Regulations and subject to such approvals of statutory, regulatory or government authorities as may be required under applicable laws, approved the buyback of upto 20,07,930 (Twenty Lakh Seven Thousand Nine Hundred and Thirty) Fully Paid-up Equity Shares representing upto 3.88% of the total existing paid-up Equity Share Capital of the Company at a price of Rs. 300/- (Rupees Three Hundred Only) per Equity Share **("Buyback Price")** payable in cash for an aggregate amount not exceeding Rs. 60,23,79,000/- (Rupees Sixty Crores Twenty-Three Lakhs and Seventy Nine Thousand Only)**("Buyback Offer Size")**, which is 9.50% of the aggregate of the fully paid-up Equity Share Capital and free reserves of the Company as per the latest Audited Standalone Financial Statements as at March 31, 2024 on a proportionate basis through the "Tender Offer" route as prescribed under the Buyback Regulations, from all of the shareholders of the Company who hold Equity Shares as on the Record Date (as defined below) **("Buyback")**.

1.2. In terms of Regulation 5(via) of the Buyback Regulations, the Board or Buyback Committee may, till one working day prior to the Record Date (as defined below), increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buy-back Size.

1.3. The Buyback Offer Size is not exceeding 10% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest Audited Standalone Financial Statements of the Company for the financial year ended at March 31, 2024 and hence, is within the statutory limits under the Board of Directors approval route as per Regulation 5 of Buyback Regulations and as per the applicable provisions of the Companies Act. The Company has not done any Buyback of shares since incorporation. Further, the total number of Equity Shares proposed to be bought back by the Company shall be within the limit of 25% of the existing total paid-up Equity Share capital as per the relevant provisions of the Companies Act and the Buyback Regulations.

1.4. The Board of Directors of the Company approved the Buyback, by passing a Board Resolution, dated Tuesday, August 06, 2024. The Buyback is further subject to approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws including but not limited to the SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. National Stock Exchange of India Limited **("NSE")** and BSE Limited **("BSE")** (collectively referred to as the **"Stock Exchanges"**).

1.5. The Buyback Offer Size does not include any transaction costs viz. tax payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, taxes such as buyback tax, tax deducted at source/ tax collection at source, securities transaction tax and goods and services tax (if any), stamp duty, filing fees to SEBI, stock exchange charges, advisors/legal fees, printing and dispatch expenses, if any, public announcement and letter of offer publication expenses, advertising expenses, and other incidental and related expenses and charges thereto. Buyback Tax does not form part of the Buyback Size.

1.6. In addition to the regulations/statutes referred to in paragraph 1.1 above, the Buyback is also in accordance with the Companies (Management and Administration) Rules, 2014, to the extent applicable and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Buyback shall be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date (as defined below) **("Eligible Shareholders")** through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/ CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR2/ CIR/P/2016/131 dated December 9, 2016 and circular bearing reference number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular bearing reference number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 as amended from time to time **("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.

1.7. The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India **("RBI")**, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, each as amended and that such approvals shall be required to be taken by such non-resident shareholders.

1.8. Participation in the Buyback by Eligible Shareholders may trigger tax on distributed income to such shareholders **(Buyback Tax)** in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income-tax Act, 1961 read with any applicable rules framed thereunder. Consequently, any income received by Eligible Shareholders pursuant to the Buyback of shares is exempt and hence not includable in the total taxable income of such shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. Participation in the Buyback by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, the Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.9. In terms of the Buyback Regulations, under Tender Offer route, promoters and promoter group **("Promoters")** as defined in clause (s) and clause (t) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 have the option to participate in a buyback offer. Accordingly, Promoters of the Company have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 8 of this Public Announcement.

1.10. A copy of this Public Announcement is available on the website of Company at www.clsel.in and at the website of Corporate Professionals Capital Private Limited **("Manager to the Buyback Offer")** at www.corporateprofessionals.com and will also be available on the website of SEBI at www.sebi.gov.in during the period of Buyback and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

2. NECESSITY OF THE BUYBACK

The current Buyback is a capital allocation decision taken with the objective of seeking a fairer valuation of the Company's stock while improving the Company's Return on Equity and increasing shareholder value in the longer term. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash needs of the Company in the medium term and thereby returning surplus funds to the equity shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost-efficient manner. The Buyback is being undertaken for the following reasons:

2.1. The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;

2.2. The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of upto 15% of the Buyback Size for small shareholders. The Company believes that this reservation of upto 15% for small shareholders would benefit a large number of public shareholders, who would get classified as **"Small Shareholders"** as defined in the Buyback Regulations;

2.3. The Buyback would help in improving financial ratios like earnings per share and return on equity, by reducing the equity base of the Company; and

2.4. The Buyback gives an option to the Eligible Sellers to either choose to participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback or choose not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment as a result of decrease in the paid-up Equity Share Capital.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES

3.1. The maximum amount required for Buyback will not exceed Rs. 60,23,79,000/- (Rupees Sixty Crores Twenty-Three Lakhs and Seventy Nine Thousand Only), excluding transaction costs viz. tax payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, taxes such as buyback tax, tax deducted at source/ tax collection at source, securities transaction tax and goods and services tax (if any), stamp duty, filing fees to SEBI, stock exchange charges, advisors/legal fees, printing and dispatch expenses, if any, public announcement and letter of offer publication expenses, advertising expenses, and other incidental and related expenses and charges thereto.

3.2. The maximum amount mentioned aforesaid represents 9.50% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest Audited Standalone Financial Statements of the Company, as at March 31, 2024, which is within the prescribed limit of 10% as required under the provisions of the Buyback Regulations and the Companies Act.

3.3. The funds for the implementation of the proposed Buyback will be sourced out of the Free Reserves, Securities Premium Account or such other source as may be permitted by the Buyback Regulations or the Companies Act. Therefore, the Company shall transfer from its free reserves and surplus, a sum equal to the nominal value of the equity shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent financial statements.

3.4. The funds borrowed, if any, from banks and financial institutions shall not be used for the Buyback.

4. BUYBACK PRICE AND BASIS OF DETERMINING THE BUYBACK PRICE

4.1. The Equity Shares of the Company are proposed to be bought back at a price of Rs. 300/- (Rupees Three Hundred Only) per Equity Share **("Buyback Price")**.

4.2. The said 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 are listed, the net worth of the Company, impact on other financial parameters and the possible impact of Buyback on the earnings per share.

4.3. The Buyback Offer Price represents:

a) Premium of 37.25% and 38.74% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the three months preceding Thursday, August 01, 2024, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback **("Intimation Date")**.

b) Premium of 36.99% and 38.34% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, for 90 Trading Days preceding the Intimation Date.

c) Premium of 31.93% and 31.78% over the closing price of the Equity Shares on NSE and BSE, respectively, as on Wednesday, July 31, 2024, being the day preceding the Intimation Date.

d) Premium of 32.18% and 31.90% over the closing price of the Equity Shares on NSE and BSE, respectively, as on Thursday, August 01, 2024, being the day of Intimation to Stock Exchanges.

e) Premium of 36.00% and 35.96% over the closing price of the Equity Shares on NSE and BSE, respectively, as on 1 (One) day prior to the Board Meeting i.e., Monday, August 05, 2024.

4.3. As required under section 68(2)(d) of the Companies Act, the ratio of the aggregate of Secured and Unsecured debts owned by the Company after the buyback will not be more than twice the paid-up capital and free reserves.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buyback upto 20,07,930 (Twenty Lakh Seven Thousand Nine Hundred and Thirty) fully paid-up Equity Shares of Face Value of Rs. 2/- (Rupees Two Only) each, which represents 3.88% of the existing total number of Equity Shares of the Company as per the latest Audited Standalone Financial Statement as at March 31, 2024 at the Buyback Price of Rs. 300/- (Rupees Three Hundred Only) per share for an amount not exceeding Rs. 60,23,79,000/- (Rupees Sixty Crores Twenty-Three Lakhs and Seventy Nine Thousand Only).

6. METHOD TO BE ADOPTED FOR THE BUY BACK

The method to be adopted for the purpose of Buy Back shall be the tender offer route through stock exchange mechanism as prescribed under the Buyback Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through stock exchange" notified by SEBI Circulars or such other mechanism, for the Buy Back through tender offer route, as may be applicable.

7. DETAILS OF SHAREHOLDING

7.1. The aggregate shareholding in the Company of (i) Promoters and members of the Promoter Group of the Company **("Promoter and Promoter Group")** and persons in control, (ii) Directors of companies which are a part of the Promoter and Promoter Group and (iii) Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting i.e., Friday, August 06, 2024, are as follows:

7.1.1. Aggregate shareholding of the Promoter and Promoter Group and persons who are in control of the Company as on the date of the Board Meeting i.e., Friday, August 06, 2024 is as follows:

Sr. No.	Name of the Shareholders	No. of Shares held	% of shareholding
Promoters			
(1)	Rajeev Setia	1,88,81,775	36.50
(2)	Vijay Kumar Setia	1,82,13,635	35.21
(3)	Neelam Setia	3,06,400	0.59
(4)	Sushma Setia	3,02,300	0.58
(5)	Lajwanti *	2,750	0.01
Members of Promoter Group			
(6)	Ankit Setia	1,68,297	0.33
(7)	Jagjit Singh*	3,850	0.01
(8)	Kali Ram Suresh Kr**	3,850	0.01
(9)	Manju Ahuja	8,581	0.02
(10)	Sankesh Setia	2,76,100	0.53
(11)	Sukarn Setia	41,754	0.08
(12)	Manoj Ahuja	0	0.00

(*) These persons belonging to the promoter & promoter group are deceased.

(**) This person belonging to the promoter & promoter group is not traceable.

7.1.2. Aggregate shareholding of the Directors of such companies which are a part of the Promoter and Promoter Group of the Company, as on the date of the Board Meeting, i.e., August 06, 2024:

Sr. No.	Name of the Shareholders	No. of Shares held	% of Shareholding
Not Applicable			

7.1.3. Aggregate shareholding of the Directors of the Company **("Directors")** and Key Managerial Personnel **("KMPs")** of the Company as on the date of the Board Meeting, i.e., August 06, 2024:

Sr. No.	Name of the Shareholder	Designation	No. of Equity Shares held	% of Shareholding
(1)	Vijay Kumar Setia	Chairman & Managing Director	1,82,13,635	35.21
(2)	Rajeev Setia	Managing Director and Chief Financial Officer	1,88,81,775	36.50
(3)	Sankesh Setia	Executive Director	2,76,100	0.53
(4)	Ankit Setia	Executive Director	1,68,297	0.33
(5)	Vijay Kumar Jhamb	Non-Executive - Independent Director	NIL	NIL
(6)	Arun Kumar Verma	Non-Executive - Independent Director	NIL	NIL
(7)	Pooja Kukar	Non-Executive - Independent Director	NIL	NIL
(8)	Amarjyoti Bagga	Non-Executive - Independent Director	NIL	NIL
(9)	Avaljot Singh	Non-Executive - Independent Director	NIL	NIL
(10)	Shweta Setia	Executive Director	NIL	NIL
(11)	Kanika Nevtia	Company Secretary & Compliance Officer	NIL	NIL

7.2. Aggregate shares purchased or sold by the Promoter and Promoter Group, persons in control, Directors of such companies which are a part of the Promoter and Promoter Group and Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board Meeting at which the Buyback was approved, i.e., August 06, 2024:

7.2.1. Aggregate of shares purchased or sold by the Promoter and Promoter Group and persons who are in control:

Sr. No.	Name of the Shareholder	No. of Shares Acquired/(Sold)	Nature of Transaction	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price
NIL							

7.2.2. Aggregate shares purchased or sold by the Directors of such companies which are part of the Promoter and Promoter Group:

Sr. No.	Name of the Shareholder	No. of Shares Acquired/(Sold)	Nature of Transaction	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price
Not Applicable							

7.2.3. Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company:

Sr. No.	Name of the Shareholder	No. of Shares Acquired/(Sold)	Nature of Transaction	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price
NIL							

8. INTENTION OF PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK

8.1. In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group and persons in control of the Company have an option to participate in the Buyback. In this regard, following persons belonging to the Promoter and Promoter Group and persons in control of the Company have expressed their intention to participate in the Buyback vide their letters dated August 03, 2024 and may tender up to an aggregate maximum of 3,81,98,842 Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations. Please see below the maximum number of Equity Shares proposed to be tendered by each of the Promoter and Promoter Group as well as persons in control of the Company:

Sr. No.	Name of the Promoter / Promoter Group	No. of Equity Shares held as on the date of Board Meeting	Maximum no. of Equity Shares which may be offered
(1)	Rajeev Setia	1,88,81,775	1,88,81,775
(2)	Vijay Kumar Setia	1,82,13,635	1,82,13,635
(3)	Lajwanti*	2,750	NIL*
(4)	Neelam Setia	3,06,400	3,06,400
(5)	Sushma Setia	3,02,300	3,02,300
(6)	Ankit Setia	1,68,297	1,68,297
(7)	Jagjit Singh*	3,850	NIL*
(8)	Kali Ram Suresh Kr**	3,850	NIL**
(9)	Manju Ahuja	8,581	8,581
(10)	Sankesh Setia	2,76,100	2,76,100
(11)	Sukarn Setia	41,754	41,754
(12)	Manoj Ahuja	NIL	NIL
	TOTAL	**3,82,09,292**	**3,81,98,842**

(*) As Late Ms. Lajwanti and Late Mr. Jagjit Singh belonging to the promoter & promoter group are deceased, thus their intention can not be obtained.

(**) As Mr. Kali Ram Suresh Kr belonging to the promoter & promoter group are not traceable, his intention can not be obtained.

8.2. The Buyback will not result in any benefit to the Promoter and Promoter Group or any Directors of the Company except to the extent of the cash consideration received by them from the Company 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.

8.3. The details of the date and price of acquisition of the Equity Shares of the Promoter and Promoter Group and persons in control of the Company who intended to tender their shares are set out below:

8.3.1. Mr. Rajiv Setia*

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1.	April 01, 2015	23,78,500	10	-	-	-	23,78,500
2.	December 29, 2015	N.A.	2	Sub-division	N.A.	N.A.	1,18,92,500
3.	October 18, 2016	11,89,250	2	Bonus	-	-	1,30,81,750
4.	August 26, 2021	58,00,025	2	Transmission of Shares	-	-	1,88,81,775
	TOTAL	**1,88,81,775**					

8.3.2. Mr. Vijay Kumar Setia*

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1.	April 01, 2015	22,68,800	10	-	-	-	22,68,800
2.	November 27, 2015	(1,500)	10	Market Sale	306	4,59,000	22,67,300
3.	December 29, 2015	NA	2	Sub-division	NA	NA	1,13,36,500
4.	January 8, 2016	(5,000)	2	Market Sale	78.40	3,92,000	1,13,31,500
5.	January 15, 2016	(768)	2	Market Sale	68	52,224	1,13,30,732
6.	February 18, 2016	2,000	2	Market Purchase	54	1,08,000	1,13,32,732
7.	October 18, 2016	11,33,273	2	Bonus	-	-	1,24,66,005
8.	December 7, 2016	(433)	2	Market Sale	76.11	32,955.63	1,24,65,572
9.	December 15, 2016	(1,000)	2	Market Sale	76.66	76,660	1,24,64,572
10.	December 26, 2016	(200)	2	Market Sale	77.11	15,422	1,24,64,372
11.	December 28, 2016	(1,500)	2	Market Sale	78.1	1,17,150	1,24,62,872
12.	December 29, 2016	(2,071)	2	Market Sale	80.86	1,67,461.2	1,24,60,801
13.	December 30, 2016	(8,500)	2	Market Sale	85.24	7,24,500.1	1,24,52,301
14.	January 2, 2017	(3,000)	2	Market Sale	93.01	2,79,030	1,24,49,301
15.	January 3, 2017	(500)	2	Market Sale	100	50,000	1,24,48,801
16.	January 3, 2017	(500)	2	Market Sale	104.25	52,125	1,24,48,301
17.	January 6, 2017	(500)	2	Market Sale	103.4	51,700	1,24,47,801
18.	January 9, 2017	(1,400)	2	Market Sale	102.14	1,42,998.8	1,24,46,401
19.	January 13, 2017	(3,000)	2	Market Sale	98	2,94,000	1,24,43,401
20.	January 16, 2017	(3,500)	2	Market Sale	99	3,46,500	1,24,39,901
21.	January 17, 2017	(150)	2	Market Sale	100	15,000	1,24,39,751
22.	January 18, 2017	(2,000)	2	Market Sale	100	2,00,000	1,24,37,751
23.	January 25, 2017	(1,000)	2	Market Sale	114	1,14,000	1,24,36,751
24.	January 25, 2017	(1,000)	2	Market Sale	115	1,15,000	1,24,35,751
25.	February 23, 2017	(100)	2	Market Sale	105	10,500	1,24,35,651
26.	December 20, 2017	(2,000)	2	Market Sale	182	3,64,000	1,24,33,651
27.	December 20, 2017	(1,000)	2	Market Sale	191.55	1,91,550	1,24,32,651
28.	December 21, 2017	(2,000)	2	Market Sale	211	4,22,000	1,24,30,651
29.	December 29, 2017	(150)	2	Market Sale	182.5	27,375	1,24,30,501
30.	April 11, 2018	(2,000)	2	Market Sale	152.5	3,05,000	1,24,28,501
31.	April 12, 2018	(7,000)	2	Market Sale	161	11,27,000	1,24,21,501
32.	April 17, 2018	(1,024)	2	Market Sale	162.02	1,65,914	1,24,20,477
33.	April 18, 2018	(2,000)	2	Market Sale	160.25	3,20,500	1,24,18,477
34.	April 19, 2018	(1,100)	2	Market Sale	161.09	1,77,199	1,24,17,377
35.	April 20, 2018	(767)	2	Market Sale	159.17	1,22,083	1,24,16,610
36.	April 23, 2018	(500)	2	Market Sale	159	79,500	1,24,16,110
37.	May 04, 2018	(1,500)	2	Market Sale	159	2,38,500	1,24,14,610
38.	May 07, 2018	(1,000)	2	Market Sale	159	1,59,000	1,24,13,610
39.	August 26, 2021	58,00,025	2	Transmission of Shares	-	-	1,82,13,635
	TOTAL	**1,82,13,635**					

8.3.3. Ms. Neelam Setia*

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1.	April 01, 2015	55,000	10	-	-	-	55,000
2.	December 29, 2015	NA	2	Sub-division	NA	NA	2,75,000
3.	February 22, 2016	3,500	2	Consolidation of Folios	NA	NA	2,78,500
4.	October 18, 2016	27,850	2	Bonus	-	-	3,06,350
5.	March 01, 2018	50	2	Market Purchase	152	7600	3,06,400
	TOTAL	**3,06,400**					

8.3.4. Ms. Sushma Setia*

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1.	April 01, 2015	55,200	10	-	-	-	55,200
2.	December 29, 2015	NA	2	Sub-division	NA	NA	2,76,000
3.	October 18, 2016	27,600	2	Bonus	-	-	3,03,600
4.	March 9, 2018	(300)	2	Market Sale	146.00	43,800	3,03,300
5.	April 10, 2018	(1,000)	2	Market Sale	148.46	1,48,460	3,02,300
	TOTAL	**3,02,300**					

8.3.5. Mr. Ankit Setia*

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1.	April 01, 2015	50,000	10	-	-	-	50,000
2.	December 29, 2015	NA	2	Sub-division	NA	NA	2,50,000
3.	October 18, 2016	25,000	2	Bonus	-	-	2,75,000
4.	January 9, 2017	(2,604)	2	Market Sale	101.5	2,64,306	2,72,396
5.	January 13, 2017	(580)	2	Market Sale	100.5	58,290	2,71,816
6.	January 18, 2017	(2,000)	2	Market Sale	100	2,00,000	2,69,816
7.	January 18, 2017	(2,000)	2	Market Sale	101	2,02,000	2,67,816
8.	January 19, 2017	(1,200)	2	Market Sale	100	1,20,000	2,66,616
9.	January 25, 2017	(1,000)	2	Market Sale	114	1,14,000	2,65,616
10.	January 25, 2017	(1,000)	2	Market Sale	115	1,15,000	2,64,616
11.	January 27, 2017	(1,000)	2	Market Sale	115	1,15,000	2,63,616
12.	January 27, 2017	(1,000)	2	Market Sale	106	1,06,000	2,62,616
13.	December 7, 2017	(2,000)	2	Market Sale	142.58	2,85,160	2,60,616
14.	December 11, 2017	(2,000)	2	Market Sale	168.46	3,36,920	2,58,616
15.	December 11, 2017	(420)	2	Market Sale	175	73,500	2,58,196
16.	December 19, 2017	(2,302)	2	Market Sale	180	4,14,360	2,55,894
17.	December 20, 2017	(2,000)	2	Market Sale	179.25	3,58,500	2,53,894
18.	December 20, 2017	(2,000)	2	Market Sale	179.65	3,59,300	2,51,894
19.	December 20, 2017	(2,000)	2	Market Sale	185	3,70,000	2,49,894
20.	December 20, 2017	(2,000)	2	Market Sale	193	3,86,000	2,47,894
21.	December 20, 2017	(2,000)	2	Market Sale	193.25	3,86,500	2,45,894
22.	December 21, 2017	(2,000)	2	Market Sale	207	4,14,000	2,43,894
23.	December 21, 2017	(2,000)	2	Market Sale	210	4,20,000	2,41,894
24.	December 21, 2017	(2,000)	2	Market Sale	211	4,22,000	2,39,894
25.	December 29, 2017	(1,000)	2	Market Sale	182.16	1,82,160	2,38,894
26.	January 2, 2018	(1,000)	2	Market Sale	175	1,75,000	2,37,894
27.	January 3, 2018	(11,000)	2	Market Sale	183.75	20,21,250	2,26,894
28.	January 4, 2018	(5,000)	2	Market Sale	192.5	9,62,500	2,21,894
29.	January 8, 2018	(10,000)	2	Market Sale	203.5	20,35,000	2,11,894
30.	January 22, 2018	(2,000)	2	Market Sale	178.9	3,57,800	2,09,894
31.	February 26, 2018	(3,575)	2	Market Sale	163	5,82,725	2,06,319
32.	February 28, 2018	(1,000)	2	Market Sale	155	1,55,000	2,05,319
33.	March 13, 2018	(2,000)	2	Market Sale	144.9	2,89,800	2,03,319
34.	March 14, 2018	(3,500)	2	Market Sale	152	5,32,000	1,99,819
35.	April 5, 2018	(20,000)	2	Market Sale	149.79	29,95,800	1,79,819
36.	April 6, 2018	(2,000)	2	Market Sale	152	304000	1,77,819
37.	April 10, 2018	(501)	2	Market Sale	151.65	75,976.65	1,77,318
38.	April 11, 2018	(2,050)	2	Market Sale	151.84	31,1272	1,75,268
39.	April 12, 2018	(8,000)	2	Market Sale	162.24	12,97,920	1,67,268
40.	April 13, 2018	(500)	2	Market Sale	159	79,500	1,66,768
41.	April 17, 2018	(571)	2	Market Sale	160.56	91,685	1,66,197
42.	April 18, 2018	(2,000)	2	Market Sale	160.25	3,20,500	1,64,197
43.	April 19, 2018	(2,000)	2	Market Sale	160.5	3,21,000	1,62,197
44.	April 20, 2018	(800)	2	Market Sale	159.19	1,27,352	1,61,397
45.	April 23, 2018	(500)	2	Market Sale	159	79,500	1,60,897
46.	April 27, 2018	(100)	2	Market Sale	159	15,900	1,60,797
47.	May 4, 2018	(1,500)	2	Market Sale	159.17	2,38,755	1,59,297
48.	May 7, 2018	(1,000)	2	Market Sale	159	1,59,000	1,58,297
49.	June 8, 2023	10,000	2	Market Purchase	178.76	17,87,600	1,68,297
	TOTAL	**1,68,297**					

8.3.6. Ms. Manju Ahuja

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (Rs.)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (Rs.)	Cumulative Equity Shares
1.	April 01

....Continued from previous page

37.	January 16, 2018	(2,000)	2	Market Sale	177.95	3,55,900	1,71,448
38.	January 17, 2018	(1,600)	2	Market Sale	178	2,84,800	1,69,848
39.	January 19, 2018	(4,442)	2	Market Sale	177.85	7,90,009.7	1,65,406
40.	January 20, 2018	(300)	2	Market Sale	176.3	52,890	1,65,106
41.	January 22, 2018	(25,000)	2	Market Sale	178.86	44,71,500	1,40,106
42.	January 23, 2018	(550)	2	Market Sale	180.8	99,440	1,39,556
43.	January 25, 2018	(1,000)	2	Market Sale	173.3	1,73,300	1,38,556
44.	February 15, 2018	(600)	2	Market Sale	170.2	1,02,120	1,37,956
45.	March 1, 2018	(400)	2	Market Sale	153.5	61,400	1,37,556
46.	March 5, 2018	(12,000)	2	Market Sale	147.77	17,73,240	1,25,556
47.	March 6, 2018	(10,600)	2	Market Sale	152.15	16,12,790	1,14,956
48.	March 8, 2018	(9,500)	2	Market Sale	143.3	13,61,350	1,05,456
49.	March 9, 2018	(1,100)	2	Market Sale	145.8	1,60,380	1,04,356
50.	March 13, 2018	(1,000)	2	Market Sale	144.83	1,44,830	1,03,356
51.	March 14, 2018	(3,000)	2	Market Sale	150.45	4,51,350	1,00,356
52.	March 15, 2018	(5,100)	2	Market Sale	152.9	7,79,790	95,256
53.	March 22, 2018	(750)	2	Market Sale	149.15	1,11,862.5	94,506
54.	April 2, 2018	(3,800)	2	Market Sale	140.05	5,32,190	90,706
55.	April 3, 2018	(2,100)	2	Market Sale	142.1	2,98,410	88,606
56.	April 4, 2018	(3,000)	2	Market Sale	143.6	4,30,800	85,606
57.	April 5, 2018	(12,000)	2	Market Sale	149.85	17,98,200	73,606
58.	April 12, 2018	(5,200)	2	Market Sale	162.2	8,43,440	68,406
59.	April 13, 2018	(3,600)	2	Market Sale	158.65	5,71,140	64,806
60.	April 16, 2018	(9,300)	2	Market Sale	161.4	15,01,020	55,506
61.	May 3, 2018	(1,000)	2	Market Sale	152.9	1,52,900	54,506
62.	May 8, 2018	(41)	2	Market Sale	159	6,519	54,465
63.	May 10, 2018	(10,000)	2	Market Sale	154	15,40,000	44,465
64.	September 19, 2019	11,000	2	Market Purchase	65.85	7,24,350	55,465
65.	September 30, 2019	564	2	Market Purchase	44.70	25,211	56,029
66.	October 13, 2023	(5,000)	2	Market Sale	226.75	11,33,750	51,029
67.	October 16, 2023	(9,275)	2	Market Sale	227.28	21,08,108	41,754
	TOTAL	**41,754**					

**Note: Since specific details of acquisition/sale of equity shares prior to April 01, 2015 are not available, aggregate shareholding as on April 01, 2015 is provided.*

9. NO DEFAULTS

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.

10. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

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:

10.1. Immediately following the date of the Board Meeting i.e., Tuesday, August 06, 2024 there will be no grounds on which the Company can be found unable to pay its debts;

10.2. As Regards the Company's prospects for the year immediately following the date of the Board Meeting, and having regard to the Board's intention 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 one year from the date of the Board Meeting.

10.3. 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 Companies Act and the Insolvency and Bankruptcy Code, 2016.

11. CONFIRMATION FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT

11.1. All the Equity Shares for Buyback are fully paid-up;

11.2. That the Company shall not issue any Equity Shares or any specified securities including by way of bonus till the expiry of the Buyback period;

11.3. As per provisions of Regulation 24(1)(f) of Buyback Regulations, the Company shall not raise further capital for a period of one year or such further period as may be prescribed, from the expiry of Buyback period except in discharge of its subsisting obligations;

11.4. 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, as applicable;

11.5. That the Company shall not Buyback its 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;

11.6. That there are no defaults (either in past or subsisting) in the repayment of Deposits or interest payment there on, redemption of debentures or interest payment thereon, or preference shares or payment of dividend due to any member or repayment of term loans or interest payable thereon to any financial institutions or banks.

11.7. That the Company shall not withdraw the Buyback Offer after the public announcement of the offer of the Buyback is made;

11.8. That funds borrowed from Banks and Financial Institutions whether secured or unsecured will not be used for the Buyback;

11.9. That the aggregate amount of the Buyback i.e. upto Rs. 60,23,79,000/- (Rupees Sixty Crores Twenty-Three Lakhs and Seventy Nine Thousand Only) does not exceed 10% of the aggregate of total paid-up equity capital and free reserves based on the standalone financial statements of the Company as on March 31, 2024.

11.10. That the maximum number of shares proposed to be purchased under the Buyback i.e. 20,07,930 (Twenty Lakh Seven Thousand Nine Hundred and Thirty) does not exceed 25% of the total number of shares in the paid-up equity capital of the Company as on March 31, 2024.

11.11. The Company shall not make any offer of Buyback within a period of one year reckoned from the date of expiry of the Buyback period;

11.12. That the Buyback shall be completed within a period of one year from the date of passing of this Board Resolution;

11.13. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act and no public announcement of the Buyback shall be made during the pendency of any such Scheme;

11.14. That the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall be less than or equal to 2:1 of its paid-up share capital and free reserves based on standalone financial statements of the Company as on March 31, 2024 as prescribed under the Companies Act and the Buyback Regulations;

11.15. That the Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies;

11.16. That the company is in compliance with the provisions of Section 92, 123, 127 and 129 of the Companies Act;

11.17. That the Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines;

11.18. That the consideration for the Buyback shall be paid by the Company only in cash;

11.19. That the Company shall transfer from its free reserves, current surplus and/or cash and cash equivalents and/or internal accruals and/or liquid resources and/or such other permissible sources of funds (and not from any borrowed funds) as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent unaudited/ audited financial statements;

11.20. That the Buyback shall not result in delisting of the Equity Shares or other specified securities from National Stock Exchange of India Limited and BSE Limited ("Stock Exchanges");

11.21. That the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations;

11.22. That as per Regulation 24(i)(e) of the Buyback Regulations, the promoters and members of promoter group, and 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 and members of promoter group) from the date of the Board Meeting till the closing of the Buyback offer;

11.23. That that the Company has not completed a buyback of any of its securities during the period of one year immediately preceding the date of this Board Meeting;

11.24. That as per Regulation 5 (c) and Schedule I (xii) of the Buyback Regulations, there is no breach of any covenants of the loans taken;

11.25. That the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buy-Back Regulations and the Companies Act is earlier.

12. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S STATUTORY AUDITORS

QUOTE

Date: 06.08.2024

To,
The Board of Directors
Chaman Lal Setia Exports Limited
Meeran Kot Road, Ajnala Road,
P O Central Jail, Amritsar,
Punjab - 143001, India

Dear Sir/Ma'am,

Subject: Report on Buy Back of Shares pursuant to the requirement of Schedule I to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (the "SEBI Buyback Regulations").

This report is issued in accordance with the terms of our engagement letter dated 25.07.2024 with Chaman Lal Setia Exports Limited ("the Company").

The Board of Directors of the Company at their meeting held on 06.08.2024, have approved the proposed Buy-back of Equity Shares in pursuance to the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("the Act") read with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (the "SEBI Buyback Regulations"), as amended; and based on the information and explanations given to us which were to the best of our knowledge and belief necessary for this purpose, we report that:

1. We have enquired into the state of affairs of the Company in relation to its Audited Financial Statements for the year ended March 31, 2024 which have been audited by us and approved by theBoard of Directors of the Company at their meeting held on 28.05.2024.

2. The amount of permissible capital payment (including premium) towards the proposed Buyback of Equity Shares as computed in the table below is properly determined in our view in accordance with Section 68 (2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the Audited Financial Statements of the Company for the year ended at March 31, 2024.

Amount

Particulars		Standalone* As on March 31, 2024
Paid-up Capital	A	10,34,67,100
Free Reserves		
Profit & Loss Account Balance		545,17,35,021
Securities Premium		10,31,83,184
General Reserves		68,24,64,062
Total Free Reserves	B	623,73,82,267
Total Paid up Capital & Free Reserves	**A+B**	**634,08,49,367**
Maximum Permissible for buyback under Section 68 (2) of the Companies Act, 2013 (10% of the total paid up capital and free reserves with the Board Approval).		**63,40,84,937**

**Company is not required to prepare Consolidated Financial Statements as there are no subsidiary and associate companies as on March 31, 2024.*

3. The Board of Directors of the Company, in their meeting held on 06.08.2024 have formed their opinion as specified in Clause (x) of Schedule I to the SEBI Buyback Regulations, as amended, on reasonable grounds, that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution.

This report has been issued at the request of the Company solely for use of the Company in relation to filing information with the Public Announcement as per requirements of Schedule II of the SEBI Buyback Regulations and in connection with the proposed Buyback of Equity Shares of the Company in pursuance of the provisions of Section 68 and other applicable provisions of the Act and the SEBI Buyback Regulations, as amended and may not be suitable for any other purpose.

For
Rajesh Kapoor And Co
Chartered Accountants
Firm Registration No.:013527N
Sd/-
Rajesh Kapoor
Membership No.: 092692
UDIN: 24092692BKCJC23666
Date: 06.08.2024
Place: Amritsar

UNQUOTE

13. PRIOR APPROVALS FROM LENDERS

As on the date this Public Announcement, the Company has obtained facilities with Banks. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the Buyback Regulations, there is no breach of any covenants of loans taken from any Banks.

14. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

14.1. As required under the Buyback Regulations, the Company has fixed Monday, August 19, 2024 as the record date **(the "Record Date")** for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback.

14.2. As per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, each Eligible Shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH-4 as applicable) 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. The dispatch of the Letter of Offer shall be through electronic mode via email only, within two (2) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buyback i.e., BEETAL Financial & Computer Services Private Limitedat the address mentioned at Paragraph 15.3 to receive a copy of the Letter of Offer in physical form and the same shall be provided.

14.3. The Equity Shares to be bought back as part of the Buyback are divided into two categories:

i. Reserved category for small 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 on the stock exchange having highest trading volume as on the Record Date, of not more than Rs. 2,00,000/- (Rupees Two Lakhs only) and;

ii. General Category for all other shareholders.

14.4. In accordance with Regulation 6 of the Buyback Regulations, 15% (Fifteen percent) of the number of Equity Shares which the Company proposes to buyback or such 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.

14.5. On the basis of the shareholding 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 shareholder on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

14.6. 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 Permanent Account Number (PAN) for determining the category (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 (the **"Registrar"**) as per the shareholder records received from the depositories.

14.7. 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.

14.8. The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders may also accept a part of their entitlement. Eligible Shareholders 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. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.

14.9. The maximum tender under the Buyback by any Eligible Shareholder cannot 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 can not exceed the number of Equity Shares held in that demat account.

14.10. The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified under the SEBI Circulars. Eligible Shareholders will receive a letter of offer along with a tender/offer form indicating their respective entitlement for participating in the Buyback.

14.11. Participation in the Buyback by shareholders will trigger tax on distributed income to shareholders (Buyback Tax) in India and such tax is to be discharged by the Company. Any income received by Eligible Shareholders pursuant to the Buyback of shares will not be included in the total taxable income of such shareholders. The Buyback will also be chargeable to securities transaction tax and stamp duty in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

14.12. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the letter of offer to be sent in due course to the Eligible Shareholders.

15. PROCESS AND METHODOLOGY FOR BUYBACK

15.1. The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity Shares either in physical and/ or in dematerialized form as on the Record Date.

15.2. 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 Companies Act and the Buy-back Regulations and as may be determined by the Board (including a committee authorized to complete the formalities of the Buyback) on such terms and conditions as may be permitted by law from time to time.

15.3. For implementation of the Buyback, the Company has appointed SMC Global Securities 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:

Name of the Broker: SMC Global Securities Limited
Phone: +91-11-30111000
Website: www.smctradeonline.com
Email: smc.care@smcindiaonline.com
Address: 11/6B, Shanti Chambers, Pusa Road, New Delhi - 110005
SEBI Registration No.: INZ000199438
Validity Period: Till cancelled
Corporate Identity Number: L74899DL1994PLC063609

15.4. The Company will request BSE to provide the separate acquisition window **("Acquisition Window")** to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. BSE will be the designated Stock Exchange for the purpose of this Buyback. The details of the Acquisition Window will be specified by BSE from time to time.

15.5. 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 broker(s) ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Member can enter orders for Equity Shares held in dematerialized form and physical form. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.

15.6. In the event the Seller Member(s) of any Eligible Shareholder is not registered with BSE as a trading member/ stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code **("UCC")** facility through 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 using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker i.e. SMC Global Securities Limited to place their bids, subject to completion of KYC requirements as required by the Company's Broker.

15.7. 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.

15.8. The cumulative quantity 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. Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ 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.

15.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized form:

15.9.1. Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialized 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.

15.9.2. 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 the Designated Stock Exchange (BSE). For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as "Clearing Corporations").

15.9.3. The details and 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 the Stock Exchanges and/or the Clearing Corporation.

15.9.4. The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to Clearing Corporation. In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter depository tender offer ("IDT") instructions shall be initiated by the shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the 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 shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.

15.9.5. For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian participant shall either confirm or reject the orders not 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, order modification by the concerned selling member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

15.9.6. Upon placing the bid, the Seller Member(s) 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 the order submitted like bid ID number, application number, DP 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. It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

15.9.7. The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection, due to non-acceptance or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP 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 shares, if any, tendered by the eligible shareholders would be returned to them by 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. 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.

15.9.8. 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).

15.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form:

15.10.1. In accordance with SEBI's circular dated July 31, 2020 (circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/144), shareholders holding Equity Shares in physical form are allowed to tender such shares in a buyback undertaken through the tender offer route. However, such tendering shall be as per the provisions of the Buyback Regulations and terms provided in the Letter of Offer.

15.10.2. Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (a) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the Equity shares), (b) original share certificate(s), (c) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the 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, (d) self-attested copy of PAN card(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original 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.

15.10.3. Based on aforesaid documents the concerned Seller Member shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of BSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered etc.

15.10.4. Any Seller Member /Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with 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. BEETAL Financial & Computer Services Private Limited at the address mentioned at paragraph 17 below on or before the Buyback closing date. The envelope should be superscribed as "Chaman Lal Setia Exports Limited Buyback 2024" to the Registrar to the buyback at their office, so that the same are received within 2 days of bidding by Seller Member and the same should reach not later than the buyback closing date (by 05:00 p.m.). One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member in case of hand delivery.

15.10.5. In case of non-receipt of the completed tender form and other documents, but receipt of equity shares in the account of the clearing corporation and a valid bid in the exchange bidding system, the bid for buyback shall be deemed to have been accepted.

15.10.6. The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buy-back Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids' and displayed on the Stock Exchange website.

15.10.7. 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.

15.10.8. An unregistered shareholder holding Equity Shares in physical form 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 their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the shareholder's broker may also process the orders received from the Eligible Shareholders.

15.11. The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed 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 Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any and that such approvals shall be required to be taken by such non-resident shareholders.

15.12. The reporting requirements for non-resident shareholders under Reserve Bank of India, 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 through which the Eligible Shareholder places the bid.

16. METHOD OF SETTLEMENT

16.1. Upon finalization of the basis of acceptance as per the Buy-back Regulations:

16.1.1. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

16.1.2. The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. The settlement of fund obligation for demat shares shall be affected as per the SEBI Circulars and as prescribed by NSE and BSE and Clearing Corporation from time to time. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI/ bank, due to any reason, then such funds will be transferred to the concerned Seller Member's settlement bank account for onward transfer to such Eligible Shareholders.

16.1.3. For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account.

16.1.4. In case of certain shareholders viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible 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 BSE and the Clearing Corporation from time to time.

16.1.5. Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buyback. On receipt of the same, the Clearing Corporation will cancel the excess or unaccepted blocked shares. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

16.1.6. 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.

16.1.7. In relation to the physical Equity Shares:

16.1.7.1. If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificates 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 physical shares to dematerialize their physical shares.

16.1.7.2. If, however, only a portion of the physical shares 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 Registrar and Transfer Agent ("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 physical 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 physical Equity Shares. In case the Equity Shareholder fails to submit the demat request within the aforementioned period, the RTA shall credit the physical Equity Shares to a separate demat account of the Company opened for the said purpose.

16.1.8. The Equity Shares bought back in dematerialized form would be transferred directly to the demat account of the Company opened for the Buyback ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the BSE.

16.1.9. Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for details 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 Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

16.1.10. The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

16.1.11. 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.

16.2. The Equity Shares accepted, bought and 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.

17. COMPLIANCE OFFICER

17.1. The Company has designated the following as the Compliance Officer for the Buyback:
Name: Ms. Kanika Nevtia
Designation: Company Secretary & Compliance Officer
Membership No.: A29680
CIN: L51909PB1994PLC015083
Address: P O Central Jail, Miran Kot Road, Amritsar, Punjab - 143002, India
Tel No.: 91-183-2590318,2592708
Email: clsetia@rediffmail.com

17.2. In case of any clarifications or to address investor grievance, the shareholders may contact the Compliance Officer, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays, at the above-mentioned address.

18. INVESTOR SERVICE CENTER AND REGISTRAR TO THE BUYBACK

18.1. The Company has appointed the following as the Registrar to the Buyback:

Name: BEETAL Financial & Computer Services Private

NOTICE CUM ADDENDA

DSP ASSET MANAGERS

Sub: Change in fundamental attributes of DSP Dynamic Asset Allocation Fund ('Scheme') of DSP Mutual Fund ('Fund').

Notice hereby given that the following Scheme will be undergoing certain changes in the key features as detailed in the table below. The changes, indicated as fundamental attributes change (FAC) in the below table will be considered as change in the fundamental attributes in line with Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996 ("MF Regulations"). Accordingly, these proposed changes shall be carried out by implementing the process for change in the fundamental attributes of the Scheme.

1. **Name of the Scheme:** DSP Dynamic Asset Allocation Fund

2. **Summary of proposed changes and rationale:** It is proposed to change below provisions / sections of the Scheme Information Document; ('SID') and Key Information Memorandum ('KIM') of the Scheme to expand the universe of securities / asset classes and to give flexibility to the fund manager to determine the final allocation based on changes in the macro-environment. Below are the details:

Sr. No.	Provision/Section of SID where changes are proposed	Proposed change and Rationale
1)	What are the investment strategies?	**1. To provide flexibility to the fund manager and model for determining asset allocation:** Dynamic asset allocation category belongs to the hybrid scheme category, wherein asset allocation and stock selection can be actively managed by the fund manager. Currently, in the DSP Dynamic Asset Allocation Fund, asset allocation is determined based on a proprietary model, which is exhaustively defined in the SID in the "Investment Strategy" section. There is no provision or flexibility in the existing scheme which allows the fund manager to add or modify parameters in the model or deviate from the model-determined equity allocation. Given the dynamic market environment and the nature of the category, it is necessary for the fund manager to have such flexibility in actively determining asset allocation. **2. Enabling put options for hedging and to protect downside**
2)	How will the Scheme allocate its assets?	**1. Enabling investment in overseas securities:** To participate in global opportunities **2. Enabling covered call strategy:** Covered call strategy can offer the following benefits: a) Generating additional returns in the form of option premium in a range bound market. b) Down side protection to the extent of premium collected - Since the fund manager sells a call option on a stock already owned by the mutual fund scheme, the downside from fall in the stock price would be lower to the extent of the premium earned from the call option. Thus, a covered call strategy involves gains for unit holders in case the strategy plays out in the right direction. **3. Enabling investment in Floating rate instruments when yields are rising**

Subsequent to above change, 'Risk Factors' and other relevant sections of the SID shall be modified as per details given below in the comparison section.

3. The comparison between the existing features and the proposed features are as follows:

Sl. No. (a)	Particulars (b)	Existing Scheme Features (c)	Proposed Scheme Features (d) (Changes are highlighted in Bold)
1)	Category	Dynamic Asset Allocation	Dynamic Asset Allocation (No change in category)
2)	Investment Objective*	The investment objective of the Scheme is to seek capital appreciation by managing the asset allocation between equity and fixed income securities. The Scheme will dynamically manage the asset allocation between equity and fixed income. Equity allocation will be decided based on a combination of valuation and momentum while fixed income and arbitrage will be resultant allocation. The Scheme intends to generate long-term capital appreciation by investing in equity and equity related instruments and seeks to generate income through investments in fixed income securities, and by using arbitrage and other derivative strategies. However, there can be no assurance that the investment objective of the scheme will be achieved.	The investment objective of the Scheme is to seek capital appreciation by **dynamically** managing the asset allocation between equity and debt securities. The Scheme intends to generate long-term capital appreciation by investing in equity and equity related instruments and seeks to generate income through investments in debt securities, arbitrage and other derivative strategies. However, there can be no assurance that the investment objective of the scheme will be achieved.
3)	Asset Allocation Pattern*	**Instruments** / **Indicative Allocations (% of assets)** — **Minimum** / **Maximum** A. Equity & Equity related instruments including derivatives: 65 / 100 B. Debt and money market instruments: 0 / 35 The Scheme retains the flexibility to invest across all the securities in the debt and money markets as permitted by SEBI / RBI from time to time, including schemes of mutual funds. **Indicative Table** (Actual instrument/percentages may vary subject to applicable SEBI circulars) **Sl. no** / **Type of Instrument** / **Percentage of exposure** / **Circular references** 1. Securities Lending / Upto 20% (upto 5% for any single intermediary) / Clause 12.11 of the SEBI Master Circular 2. Derivatives / Upto 80% / Clause 12.25 of the SEBI Master Circular 3. Equity Derivatives for non- hedging purposes / Upto 80% / Clause 12.25 of the SEBI Master Circular 4. Securitized Debt / Upto 20% / - 5. Overseas Securities / NIL / - 6. ReITS and InVITS / NIL / - 7. Debt Instruments with special features (AT1 and AT2 Bonds) / Upto 10% (upto 5%- single issuer) of the debt portfolio / Clause 12.2 of the SEBI Master Circular 8. Debt Instruments with SO / CE rating / Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio / Clause 12.3 of the SEBI Master Circular 9. Tri-party repos (including reverse repo in T-bills and G-sec) / Upto 35% / - 10. Other / own mutual funds / Upto 5% at Mutual Fund level / Clause 4 of seventh schedule of SEBI (Mutual Funds) Regulations, 1996 11. Repo/ reverse repo transactions in corporate debt securities / Upto 10% / Clause 12.18 of the SEBI Master Circular 12. Credit Default Swap transactions / Nil / - 13. Writing of call options under covered call strategy / NIL / - 14. Equity linked debentures / NIL / - 15. unrated debt and money market instruments / Upto 5% (refer Note 1) / Clause 12.1 of the SEBI Master Circular 16. Short Selling / In terms of guidelines prescribed by SEBI / - 17. Short Term Deposit / Refer Note 2 / Clause 12.16 of the SEBI Master Circular Note 1 - All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees. Note 2 - Investment in Short-Term Deposits- Pending deployment of funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular. The AMC may invest funds of the Scheme in short-term deposits of scheduled commercial banks, subject to The following conditions: 1. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days. 2. Such deposits shall be held in the name of the Scheme. 3. The Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits. 4. The Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries. 5. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in that Scheme. 6. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks. 7. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank. The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market. Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction. **Stock lending-** Subject to SEBI (MF) Regulations and the applicable guidelines issued by SEBI, the Mutual Fund may engage in stock lending. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period. The Investment Manager will apply the following limits, should it desire to engage in Stock Lending:	**Instruments** / **Indicative Allocations (% of assets)** — **Minimum** / **Maximum** A. Equity & Equity related instruments including derivatives: 65 / 100 B. Debt and money market instruments: 0 / 35 The Scheme retains the flexibility to invest across all the securities in the debt and money markets as permitted by SEBI / RBI from time to time, including schemes of mutual funds. **Indicative Table** (Actual instrument/percentages may vary subject to applicable SEBI circulars) **Sl. no** / **Type of Instrument** / **Percentage of exposure** / **Circular references** 1. Securities Lending / Upto 20% (upto 5% for any single intermediary) / Clause 12.11 of the SEBI Master Circular 2. Derivatives / Up to 80% / Clause 12.25 of the SEBI Master Circular 3. Equity Derivatives for non- hedging purposes / Up to 80% / Clause 12.25 of the SEBI Master Circular 4. Securitized Debt / Up to 20% / - **5. Overseas Securities** / **Up to 50%** / **Clause 12.19 of the SEBI Master Circular** 6. Debt Instruments with special features (AT1 and AT2 Bonds) / Upto 10% (upto 5%- single issuer) of the debt portfolio / Clause 12.2 of the SEBI Master Circular 7. Debt Instruments with SO / CE rating / Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio / Clause 12.3 of the SEBI Master Circular 8. Tri-party repos (including reverse repo in T-bills and G-sec) / Up to 35% / - **9. Other / own mutual funds** / **Up to 25% (subject to 5% of AUM of the Mutual Fund)** / **Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996** 10. Repo/ reverse repo transactions in corporate debt securities / Up to 10% / Clause 12.18 of the SEBI Master Circular 11. Credit Default Swap transactions / Nil / - **12. Covered call option** / **Yes (Refer note 1)** / **Clause 12.25.8 of the SEBI Master Circular** 13. Equity linked debentures / NIL / - 14. unrated debt and money market instruments / Upto 5% (Refer Note 2) / Clause 12.1 of the SEBI Master Circular 15. Short Selling / In terms of guidelines prescribed by SEBI / - 16. Foreign Securitized debt / Nil / - 17. Short Term Deposit / Refer Note 3 / Clause 12.16 of the SEBI Master Circular Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction. **Note 1-** Mutual Fund schemes (except Index Funds and ETFs) may write call options only under a covered call strategy for constituent stocks of NIFTY 50 and BSE SENSEX subject to the following: a. The total notional value (taking into account strike price as well as premium value) of call options written by a scheme shall not exceed 15% of the total market value of equity shares held in that scheme. b. The total number of shares underlying the call options written shall not exceed 30% of the unencumbered shares of a particular company held in the scheme. The unencumbered shares in a scheme shall mean shares that are not part of Securities Lending and Borrowing Mechanism (SLBM), margin or any other kind of encumbrances. c. At all points of time the Mutual Fund scheme shall comply with the provisions at (a) and (b) above. In case of any passive breach of the requirement at (a), the respective scheme shall have 7 trading days to rebalance the portfolio. During the rebalancing period, no additional call options can be written in the said scheme. d. In case a Mutual Fund scheme needs to sell securities on which a call option is written under a covered call strategy, it must ensure compliance with (a) and (b) above while selling the securities. e. In no case, a scheme shall write a call option without holding the underlying equity shares. A call option can be written only on shares which are not hedged using other derivative contracts f. The premium received shall be within the requirements prescribed in terms of Clause 12.25.2 of SEBI Master Circular i.e. the total gross exposure related to option premium paid and received must not exceed 20% of the net assets of the scheme. g. The exposure on account of the call option written under the covered call strategy shall not be considered as exposure. h. The call option written shall be marked to market daily and the respective gains or losses factored into the daily NAV of the respective scheme(s) until the position is closed or expire **Note 2 -** All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees. **Note 3 -** Investment in Short-Term Deposits-

NOTICE CUM ADDENDA

DSP ASSET MANAGERS

		Cumulative gross exposure – As per clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions in corporate debt securities, other permitted securities/assets and such other securities/ assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit. The Scheme will not have a leveraged position in derivatives. **Rebalancing of deviation due to short term defensive consideration:** Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations Such deviations shall normally be for a short term on defensive considerations in line with clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days. It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above. Portfolio rebalancing in case of passive breach: As per clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC) shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in clause 2.9.3 and 2.9.4 of the SEBI Master Circular.	Pending deployment of funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular. The AMC may invest funds of the Scheme in short-term deposits of scheduled commercial banks, subject to The following conditions: 1. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days. 2. Such deposits shall be held in the name of the Scheme. 3. The Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits. 4. The Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries. 5. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in that Scheme. 6. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks. 7. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank. The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market. **Stock lending-** Subject to SEBI (MF) Regulations and the applicable guidelines issued by SEBI, the Mutual Fund may engage in stock lending. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period. The Investment Manager will apply the following limits, should it desire to engage in Stock Lending: 1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single intermediary. **Cumulative gross exposure –** As per clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions in corporate debt securities, other permitted securities/assets and such other securities/ assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit. The Scheme will not have a leveraged position in derivatives. Rebalancing of deviation due to short term defensive consideration: Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations Such deviations shall normally be for a short term on defensive considerations in line with clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days. It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above. Portfolio rebalancing in case of passive breach: As per clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC) shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in clause 2.9.3 and 2.9.4 of the SEBI Master Circular. The key value proposition of the Scheme is to provide an asset allocation overlay to investors. The Scheme will dynamically manage the asset allocation between equity and debt. Final equity allocation will be decided **by the fund manager after considering the prevailing market conditions, the macroeconomic environment (including interest rates and inflation), the performance of the corporate sector, the equity markets and general liquidity and other considerations in the economy and markets. Fund manager can take inputs from multiple proprietary model developed in-house as he may deem fit in determining asset allocation.** **Allocation to** debt, arbitrage will be resultant allocation.
4)	What are the Investment Strategies?*	The key value proposition of the Scheme is to provide an asset allocation overlay to investors. The Scheme will dynamically manage the asset allocation between equity and fixed income. Equity allocation will be decided based on a combination of valuation and momentum while fixed income and arbitrage will be resultant allocation. The valuation factor that would be used for determining the equity allocation is the average of P/E and P/B allocation. Average percentile score of the two will be considered for deciding the final equity allocation. Post that the model will also have an overlay of momentum (determined by 50DMA and 200 DMA) which will add an additional 10% to the equity allocation if the markets are in momentum. For the momentum filter, Nifty 50 values will be compared with 50 DMA and 200 DMA values: • If the Nifty 50 is greater than both 50 DMA and 200 DMA, then it is regarded as an entry signal for momentum • If the Nifty 50 is greater than any of the two, then it is a signal for Continuation. • If Nifty is less than both 50DMA and 200 DMA, then it is an exit signal • If signal is Entry or Continuation, then 10% is added to equity allocation with a capping to 90% and if signal is exit, then keep the equity allocation as it is. Based on the bands mentioned in the below table equity allocation will be calculated: Lower Range | Higher Range | Equity allocation* 0% | 10% | 90% 10% | 20% | 90% 20% | 30% | 80% 30% | 40% | 70% 40% | 50% | 60% 50% | 60% | 50% 60% | 70% | 40% 70% | 80% | 30% 80% | 90% | 20% 90% | 100% | 20% *unhedged equity exposure (exposure to equity shares alone without a corresponding equity derivative exposure) The model takes the average of last 30 days of equity allocation and rounds it to the nearest tenths. Since both the parameters will be ranked on a percentile basis everyday as compared to its history, the model places equal emphasis on new data. In a scenario where Equity markets are attractive, the Scheme would exploit such opportunities with increased equity participation. In a scenario where equity markets are expensive, the Scheme would reduce the equity participation and actively use arbitrage and cash to hedge the portfolio and generate low volatility returns. The primary objective of the scheme is to generate income through investments in fixed income securities and using arbitrage and other derivative Strategies. The Scheme also intends to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. **Investment Strategy for Equity Investments** The scheme aims to provide long term capital growth by investing in a well-diversified portfolio of equity and equity related securities. The fund manager proposes to concentrate on business and economic fundamentals driven by in-depth research techniques and employing the full potential of the research team at the AMC. The stock selection process proposed to be adopted is generally a bottom-up approach seeking to identify companies with long term sustainable competitive advantage (as this is one of the key factors responsible for withstanding competitive pressures and does not allow rivals to eat up any excess profits earned by a successful business). The fund would also use a top down discipline for risk control by ensuring representation of companies from select sectors.	The key value proposition of the Scheme is to provide an asset allocation overlay to investors. The Scheme will dynamically manage the asset allocation between equity and debt. **Final equity allocation will be decided by the fund manager after considering the prevailing market conditions, the macroeconomic environment (including interest rates and inflation), the performance of the corporate sector, the equity markets and general liquidity and other considerations in the economy and markets. Fund manager can take inputs from multiple proprietary model developed in-house as he may deem fit in determining asset allocation.** **Allocation** to debt, arbitrage will be resultant allocation. **Investment Strategy for Equity Investments** The scheme aims to provide long term capital growth by investing in a well-diversified portfolio of equity and equity related securities. The fund manager proposes to concentrate on business and economic fundamentals driven by in-depth research techniques and employing the full potential of the research team at the AMC. The stock selection process proposed to be adopted is generally a bottom-up approach seeking to identify companies with long term sustainable competitive advantage (as this is one of the key factors responsible for withstanding competitive pressures and does not allow rivals to eat up any excess profits earned by a successful business). The fund would also use a top down discipline for risk control by ensuring representation of companies from select sectors. **Fund can also use index or stock call options to increase equity allocation during bull markets.** **• Hedging Equity Allocation – Equity allocation of the fund can be hedged by fund manager using stock / Index futures, stock / Index put options or using any other derivatives allowed by SEBI.** **• Covered Calls – Fund can write call options under covered call strategy in accordance with SEBI (Mutual Funds) Regulations, 1996 and Clause 12.25.8 of SEBI master circular.** **Benefits of Writing of Call Option Under a Covered Call Strategy** **A call option gives the holder (buyer) the right but not the obligation to buy an asset by a certain date for a certain price. Covered calls are an options strategy where a person holds a long position in an asset and writes (sells) call options on that same asset.** **The strategy offers the following benefits:** **1) Generating additional returns in the form of option premium in a range bound market.** **2) Down side protection to the extent of premium collected - Since the fund manager sells a call option on a stock already owned by the mutual fund scheme, the downside from fall in the stock price would be lower to the extent of the premium earned from the call option. Thus, a covered call strategy involves gains for unit holders in case the strategy plays out in the right direction** **Illustration I – Covered Call strategy using stock call options:** **A fund manager buys equity stock of ABC Ltd. for Rs. 1000 and simultaneously sells a call option on the same stock at a strike price of Rs. 1100. Further, it is assumed that the scheme has earned a premium of Rs. 50 and the fund manager is of the opinion that the stock price will not exceed Rs. 1100, during the expiry period of the option** **Scenario 1: Stock price exceeds as 1100** **The call option will get exercised and the fund manager will sell the stock to settle his obligation on the call at Rs. 1100 (earning a return of 10% on the stock purchase price. Also, since the scheme has earned a premium of Rs. 50, this has reduced the purchase cost of the stock Rs. 1000 - Rs. 50 - Rs 950. Hence, the Net Gain - Rs. 150 (Rs 100 stock appreciation + Rs 50 call option premium) (However, please note that in a scenario where the stock once reaches Rs. 1300, investment in long only equity would be more beneficial than a covered call strategy as the net gain under the covered call strategy would be Rs. 150, against a net gain of Rs. 300 under a pure long only equity strategy)** **Scenario 2: Stock prices stays below Rs.1100** **The call option will not get exercised and will expire worthless. The premium earned on call option will generate gain for the scheme. Hence, the Net Gain is Rs. 50** **Investment Strategy for Debt Investments** The Fund Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency such as CRISIL, ICRA, CARE, FITCH etc. or in unrated debt securities which the Fund Manager believes to be of equivalent quality. In the case of unrated debt securities, the approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment

NOTICE CUM ADDENDA

DSP ASSET MANAGERS

		The securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated (subject to the rating or equivalency requirements discussed above) and of any maturity. The securities maybe acquired through Initial Public Offerings (IPOs), secondary market operations, private placements, rights offers or through negotiated deals. Subject to the limits indicated above, the Fund may invest a part of the portfolio in securities issued and guaranteed by State and Central Governments. The Fund may also invest in Securities of issuers supported by Government of India or State Governments subject to such securities satisfying the criteria relating to rating etc. **Investment Strategy for Arbitrage Opportunities** The market provides opportunities to the investor to derive returns from the implied cost of carry between the underlying cash market and the derivatives market. This provides for opportunities to generate returns that are possibly higher than short term interest rates with minimal active price risk on equities. Implied cost of carry and spreads across the spot, futures and options markets can potentially lead to profitable arbitrage opportunities. The Scheme would carry out arbitrage strategies, which would entail taking offsetting positions in the various markets simultaneously. The arbitrage strategy can also be on account of buy-back of shares announced by a company and/or differences in prices between two exchanges/markets. In this case the arbitrage strategy will not include an offsetting derivatives transaction. The Investment Manager will use a disciplined quantitative analysis while accessing arbitrage opportunities. The Investment Manager will have an effective risk monitoring and control process to ensure adherence to regulatory guidelines and limits. As arbitrage opportunities are dependent on ensuing market conditions, there will be a part of the portfolio, which will be invested in debt securities and money market securities. This component of the portfolio will provide the necessary liquidity to meet redemption needs and other liquidity requirements of the Scheme. **Portfolio Turnover** Portfolio turnover is defined as the lower of the aggregate value of purchases or sales as a percentage of the corpus of a scheme during a specified period of time. This will exclude purchases and sales of money market securities. The Scheme is open ended, with subscriptions and redemptions expected on a daily basis, resulting in net inflow/outflow of funds, and on account of the various factors that affect portfolio turnover; it is difficult to give an estimate, with any reasonable amount of accuracy. Therefore, the Scheme has no specific target relating to portfolio turnover. **Derivative Strategies** The Scheme may use various techniques/strategies using derivative instruments for hedging as well as non-hedging purpose. Below is summary of some of the techniques which fund can employ. Please refer to Statement of Additional Information (SAI) for detailed description of derivative strategies. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. **Equity Derivatives** **1) Index/ Stock spot – Index/ Stock Futures:** • The Fund would sell futures contracts on securities/indices in anticipation of a fall in stock prices, to offset a decline in the value of its equity portfolio • Similarly, when the Fund is not fully invested, and an increase in the price of equities is expected, the Fund would purchase futures contracts to gain rapid market exposure that may partially or entirely offset increase in the cost of the equity securities it intends to purchase **2) Index/ Stock options** • The Scheme may purchase put and call stock/index options to hedge against a decline in securities owned by the Fund or an increase in the prices of securities which the Fund plans to purchase. **3) Stock Arbitrage** • This strategy is employed when the price of the future is trading at a premium to the price of its underlying in spot market. The Scheme shall buy the stock in spot market and endeavor to simultaneously sell the future at a premium on a quantity neutral basis. In this way scheme shall lock in a spread which is not affected by the price movement of cash market and futures market. **4) Index Arbitrage:** • Index arbitrage opportunity exists when Index future is trading at a discount to the index (spot) and the futures of the constituent stocks are trading at a cumulative premium. • The investment manager shall endeavour to capture such arbitrage opportunities by taking long positions in the Nifty Index futures and short positions in the synthetic index (constituent stock futures). Based on the opportunity, the reverse position can also be initiated **5) Corporate Action / Event Driven Strategies:** **I. IDCW Arbitrage** • At the time of declaration of IDCW, the stock futures / options market can provide a profitable opportunity. Generally, the stock prices decline by the IDCW amount when the stock becomes ex-IDCW. **II. Buy-Back/ Open Offer Arbitrage** • When the Company announces the buy-back or open offer of its own shares, there could be opportunities due to price differential in buyback price and traded price. **III. Merger** • When the Company announces any merger, amalgamation, hive off, de-merger, etc, there could be opportunities due to price differential in the cash and the derivative market. **6) Portfolio Hedging:** This strategy will be adopted: • If in an already invested portfolio of a Scheme, the Investment manager is expecting a market correction, the Investment manager may sell Index Futures to insulate the portfolio from the market related risks. • If there are significant inflows to the Scheme and the market expectations are bullish, the Investment manager may buy Index Futures to continue participation in the equity markets. This strategy is used to reduce the time to achieve the desired invested levels. **Fixed Income Derivatives** **1) Interest Rates Swap** • The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure **2) Interest Rate Futures (IRF)** • IRFs can be used for hedging the underlying cash positions. **3) Forward Rate Agreement (FRA)** • An FRA is an off balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. • FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA. **For detailed derivative strategies, please refer to SAI.**	The securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated (subject to the rating or equivalency requirements discussed above) and of any maturity. **Fund manager will actively manage debt portfolio across duration, instruments & ratings.** **Overseas securities** **The scheme will also invest in overseas securities as permitted by SEBI in order to achieve the investment objective.** **Within the stated allocation range, actual allocation to overseas securities/ETF/index funds will depend upon an internally driven process based on (i) fundamental outlook for equity markets and the prevailing valuation framework, (ii) the macroeconomic environment (including interest rates and inflation) (iii) general liquidity and technical considerations and (iv) to capture arbitrage opportunities, price corrections or other event based opportunities in the market.** **Investment Strategy for Arbitrage Opportunities** There is no change in 'Investment Strategy for Arbitrage Opportunities' as mentioned under this section. **Portfolio Turnover** There is no change in 'Portfolio Turnover' as mentioned under this section. **Derivatives strategy** The Mutual Fund may use various derivatives and hedging products/ techniques, in order to seek to generate better returns for the Scheme. Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. **Equity Derivatives** **1) Index/ Stock spot – Index/ Stock Futures:** • The Fund would sell futures contracts on securities/indices in anticipation of a fall in stock prices, to offset a decline in the value of its equity portfolio • Similarly, when the Fund is not fully invested, and an increase in the price of equities is expected, the Fund would purchase futures contracts to gain rapid market exposure that may partially or entirely offset increase in the cost of the equity securities it intends to purchase **2) Index/ Stock options** • The Scheme may purchase put and call stock/index options to hedge against a decline in securities owned by the Fund or an increase in the prices of securities which the Fund plans to purchase. **3) Stock Arbitrage** • This strategy is employed when the price of the future is trading at a premium to the price of its underlying in spot market. The Scheme shall buy the stock in spot market and endeavor to simultaneously sell the future at a premium on a quantity neutral basis. In this way scheme shall lock in a spread which is not affected by the price movement of cash market and futures market. **4) Index Arbitrage:** • Index arbitrage opportunity exists when Index future is trading at a discount to the index (spot) and the futures of the constituent stocks are trading at a cumulative premium. • The investment manager shall endeavour to capture such arbitrage opportunities by taking long positions in the Nifty Index futures and short positions in the synthetic index (constituent stock futures). Based on the opportunity, the reverse position can also be initiated **5) Corporate Action / Event Driven Strategies:** **I. IDCW Arbitrage** • At the time of declaration of IDCW, the stock futures / options market can provide a profitable opportunity. Generally, the stock prices decline by the IDCW amount when the stock becomes ex-IDCW. **II. Buy-Back/ Open Offer Arbitrage** • When the Company announces the buy-back or open offer of its own shares, there could be opportunities due to price differential in buyback price and traded price. **III. Merger** • When the Company announces any merger, amalgamation, hive off, de-merger, etc, there could be opportunities due to price differential in the cash and the derivative market. **6) Portfolio Hedging:** This strategy will be adopted: • If in an already invested portfolio of a Scheme, the Investment manager is expecting a market correction, the Investment manager may sell Index Futures to insulate the portfolio from the market related risks. • If there are significant inflows to the Scheme and the market expectations are bullish, the Investment manager may buy Index Futures to continue participation in the equity markets. This strategy is used to reduce the time to achieve the desired invested levels. **7) Covered Call** • **The covered call strategy can be followed by the Fund Manager in order to hedge risk thereby resulting in better risk adjusted returns of the Scheme. This strategy is also employed when the Fund Manager has a short-term neutral view on the asset and for this reason holds the asset long and simultaneously takes a short position via covered call option strategy to generate income from the option premium.** **Fixed Income Derivatives** **1) Interest Rates Swap** • The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure **2) Interest Rate Futures (IRF)** • IRFs can be used for hedging the underlying cash positions. **3) Forward Rate Agreement (FRA)** • An FRA is an off balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. • FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA. **For detailed derivative strategies, please refer to SAI.**
5)	Where will the scheme invest?	The corpus of the Scheme can be invested in any (but not exclusively) of the following securities: 1. Equity and equity related instruments 2. Equity Derivatives, which are financial instruments, generally traded on the stock exchange, the price of which is directly dependent upon (i.e., "derived from") the value of equity shares or equity indices. Derivatives involve the trading of rights or obligations based on the underlying, but do not directly transfer property 3. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 4. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 5. Fixed Income Securities of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee; 6. Corporate debt (of both public and private sector undertakings); 7. Money market instruments as permitted by SEBI/RBI; 8. Debt Instruments with special features (AT1 and AT2 Bonds) 9. Usance bills; 10. Tri-party repos (including reverse repo in T-bills and G-sec) 11. Short-Term Deposits 12. Debt obligations of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational financial institutions, corporate entities and trusts (securitised debt) 13. Repo/ reverse repo transactions in corporate debt securities 14. Securitised Debt; 15. Debt Instruments with SO / CE rating 16. Pass through, Pay through or other Participation Certificates, representing interest in a pool of assets including receivables 17. The non-convertible part of convertible securities; 18. Any other domestic fixed income securities as permitted by SEBI/ RBI from time to time.	The corpus of the Scheme can be invested in any (but not exclusively) of the following securities: **Equity and equity related instruments:** 1. Equity and equity related instruments 2. Equity Derivatives, which are financial instruments, generally traded on the stock exchange, the price of which is directly dependent upon (i.e., "derived from") the value of equity shares or equity indices. Derivatives involve the trading of rights or obligations based on the underlying, but do not directly transfer property **3. Units of Mutual Fund Schemes** **4. ADRs / GDRs / Foreign Securities as permitted by Reserve Bank of India and Securities and Exchange Board of India including overseas ETFs/index funds** **Debt instruments:** 1. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 2. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 3. Fixed & Floating rate Securities of domestic Government agencies and statutory bodies, which may or may not carry a Central/ State Government guarantee; 4. Fixed & Floating rate corporate debt instruments (of both public and private sector undertakings); 5. Corporate debt (of both public and private sector undertakings); 6. Money market instruments as permitted by SEBI/RBI; 7. Debt Instruments with special features (AT1 and AT2 Bonds); 8. Usance bills; 9. Tri-party repos (including reverse repo in T-bills and G-sec); 10. Short-Term Deposits; 11. Debt obligations of the Government of India, state and local governments, government agencies, statutory bodies, public sector

NOTICE CUM ADDENDA

DSP ASSET MANAGERS

		19. Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Derivatives and such other derivative instruments permitted by SEBI/RBI. 20. Units of Mutual funds as may be permitted by regulations Any other like instruments as may be permitted by RBI/SEBI/such other Regulatory Authority from time to time. The securities mentioned in, "Where will the Scheme(s) invest?", could be listed, to be listed, unlisted, privately placed, secured, unsecured, rated or unrated (subject to the rating or equivalency requirements discussed above) and of any maturity. The securities may be acquired through secondary market operations, primary issues/offerings, other public offers, Private Placement and negotiated deals amongst other mechanisms. For detailed definition/description of instruments and applicable regulations/guidelines for instruments please refer Section II.	undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational financial institutions, corporate entities and trusts (securitised debt); 12. Repo/ reverse repo transactions in corporate debt securities; 13. Securitised Debt; 14. Debt Instruments with SO / CE rating 15. Pass through, Pay through or other Participation Certificates, representing interest in a pool of assets including receivables; 16. The non-convertible part of convertible securities; 17. Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Derivatives and such other derivative instruments permitted by SEBI/RBI. **18. Units of Mutual Fund Schemes** 19. Any other debt securities as permitted by SEBI/ RBI from time to time. Any other like instruments as may be permitted by RBI/SEBI/such other Regulatory Authority from time to time. The securities mentioned in, "Where will the Scheme(s) invest?", could be listed, to be listed, unlisted, privately placed, secured, unsecured, rated or unrated (subject to the rating or equivalency requirements discussed above) and of any maturity. The securities may be acquired through secondary market operations, primary issues/offerings, other public offers, Private Placement and negotiated deals amongst other mechanisms. For detailed definition/description of instruments and applicable regulations/guidelines for instruments please refer Section II.
6)	Who will manage the scheme?	Mr. Rohit Singhania (Equity portion) Mr. Dhaval Gada (Equity portion) Mr. Laukik Bagwe (Debt portion)	Mr. Rohit Singhania (Equity portion) Mr. Dhaval Gada (Equity portion) Mr. Laukik Bagwe (Debt portion) **Mr. Jay Kothari (Overseas investments)**

* Considered as Fundamental Attribute Change

Note: A detailed communication (Unitholders letter), is sent to all the existing unitholders of the Scheme informing about the other changes including definitions, risk factors along with risk mitigation strategies, taxation, Investment restrictions. A Unitholder letter sent to the unitholders are also available on our website www.dspim.com.

4. The Board of Directors of DSP Asset Managers Private Limited and the Board of Directors of DSP Trustee Private Limited, have approved the above proposed changes. Further, SEBI, vide its email dated June 03, 2024 has taken on record the proposed changes.

5. In line with regulatory requirements, for scheme where a change in fundamental attributes is being proposed, we are offering an exit window ("Exit Option") to the Unit holders of 30 days (minimum 30 days) from August 22, 2024 to September 20, 2024 (both days inclusive) ("Exit Option Period"). These changes will be effective from September 21, 2024 ("Effective Date"). During the Exit Option Period, unit holders not consenting to the change may either switch to any other scheme of the Fund or redeem their investments at applicable Net Asset Value without payment of exit load subject to provisions of applicable cut-off time as stated in the Scheme Information Document of the Scheme. All transaction requests received on or after September 21, 2024 will be subject to applicable exit load (if any), as may be applicable to the Scheme mentioned above.

6. Redemption/switch requests, if any, may be lodged at any of the Official Points of Acceptance of the Fund.

7. The above information is also available on the website of the Fund i.e. www.dspim.com.

8. Unit holders who have pledged / encumbered their units will not have the option to exit unless they submit a letter of release of their pledges / encumbrances prior to submitting their redemption / switch requests.
9. Investors who have registered for Systematic Investment Plan (SIP) in the Scheme and who do not wish to continue their future investments must apply for cancellation of their SIP registrations.

10. The redemption warrant/cheque will be mailed or the amount of redemption will be credited to the unit holders bank account (as registered in the records of the Registrar, Computer Age Management Services Limited) within 3 (three) working days from the date of receipt of redemption request.

11. It may be noted that the offer to exit is purely optional and not compulsory. If the Unit holder has no objection to the aforesaid change, no action is required to be taken and it would be deemed that such Unit holder has consented to the aforesaid change.

12. Please note that unit holders who do not opt for redemption on or before September 20, 2024 (upto 03 p.m.) shall be deemed to have consented to the changes specified herein above and shall continue to hold units in the Scheme of the Fund. In case the unit holders disagree with the aforesaid changes, they may redeem all or part of the units in the Scheme of the Fund by exercising the Exit Option, without exit load within the Exit Option Period by submitting a redemption request online or through a physical application form at any official point of acceptance/investor service center of the AMC or to the depository participant (DP) (in case of units held in Demat mode). Unit holders can also submit the normal redemption form for this purpose.

13. The option to redeem the Units without exit load during the Exit Option Period can be exercised in the following manner:
a) Unit holders can submit redemption requests online or via duly completed physical application form at any official points of acceptance/investor service center of the AMC or to the DP (in case of units held in Demat mode).
b) The redemption/ switch requests shall be processed at applicable NAV as per time stamping provisions contained in the SID of the Scheme.
c) Unit holders should ensure that any changes in address or pay-out bank details required by them, are updated in Fund's records at least 10 (Ten) working days before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their DP for such changes.

14. The expenses related to the proposed changes and other consequential changes as outlined above will not be charged to the unit holders of the Scheme of the Fund.

15. Tax Consequences:

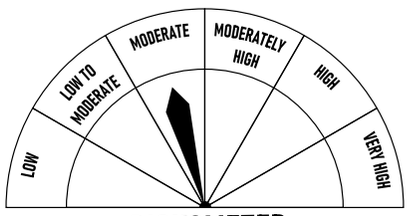
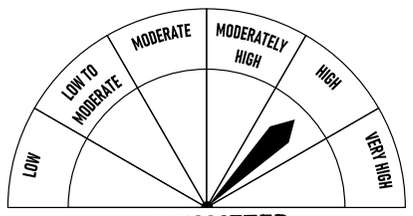
Redemption / switch-out of units from the Scheme may entail capital gain/loss in the hands of the unitholder. For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information of the Fund and Scheme Information Document of Scheme of the Fund would be applicable. In case of NRI investors, TDS shall be deducted from the redemption proceeds in accordance with the prevailing income tax laws. In view of the individual nature of tax consequences, Unitholders are advised to consult their professional tax advisors for tax advice.

Unit holders who require any further information may contact:
DSP Asset Managers Private Limited ("AMC")
CIN: U65990MH2021PTC362316
Investment Manager for DSP Mutual Fund
Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400 021
Tel. No.: 91-22 66578000, Fax No.: 91-22 66578181
Toll-free: 1800 208 4499 or 1800 200 4499
Email ID: service@dspim.com **Website:** www.dspim.com

DSP Dynamic Asset Allocation Fund
(An open ended dynamic asset allocation fund)

This product is suitable for investors who are seeking*
• Long-term capital growth
• Investment in equity and equity related securities including the use of equity derivatives strategies and arbitrage opportunities with balance exposure in debt and money market instruments

* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.

Scheme Riskometer#	**Benchmark Riskometer#** As per AMFI Tier I Benchmark: CRISIL Hybrid 50+50 - Moderate Index
	

(# For latest Riskometers, investors may refer on the website of the Fund viz. www.dspim.com)

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

Place: Mumbai
Date: August 08, 2024

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Markets, Insight Out

Markets, Monday to Saturday

To book your copy,
sms reachbs to 57575 or email order@bsmail.in

Business Standard 50 Years of Insight

MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031
Registered Office: Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab – 144 533
Tel: 01881-462000, 462001 **Fax:** 01881- 273607
Corporate Office: L20M(21), Max Towers, Plot No. – C-001/A/1, Sector – 16B, Noida – 201 301
Tel: +91-120-4696000
Website: www.maxfinancialservices.com
E-mail: investorhelpline@maxindia.com

PUBLIC NOTICE FOR LOSS OF SHARE CERTIFICATES

NOTICE is hereby given that the following Share certificate has been reported lost/misplaced/stolen and the Company has received a request for the issue of a duplicate share certificate:

Folio No.	Certificate No.	Distinctive No.	No. of Shares	Name of shareholder
0303949	00009536	2761246 to 2762355	1,110	Harbhajan Singh

Further in Compliance with the provision of Schedule II and III of the Investor Education and Protection Fund (Accounting, Audit, Transfer, and Refund) Rules, 2016, and subsequent amendments made thereto, notice is hereby given that the following share certificate has been reported lost/misplaced/stolen and the Company has received a request for the issue of duplicate share certificate:

Folio No.	Certificate No.	Distinctive No.	No. of Shares	Name of shareholder
219534	00007355	1550606 to 1551105	500	Krishan Kumar Khanna

The public is hereby warned against purchasing or dealing in any way, with the aforesaid share certificates and any person(s) who have any claim in respect of the said share certificates should lodge such claim with the Company within 15 days of the publication of this notice, after which no claim will be entertained and the Company will not be responsible for any loss and will proceed to issue duplicate share certificates/entitlement letters.

For **Max Financial Services Limited**
Sd/-
Place: Noida **Piyush Soni**
Date: August 7, 2024 **Company Secretary & Compliance Officer**

PTC India Limited

(Formerly known as Power Trading Corporation of India Limited)
CIN : L40105DL1999PLC099328
Registered Office: 2nd Floor, NBCC Tower, 15 Bhikaji Cama Place, New Delhi - 110 066
Tel: 011- 41659500, 41595100, 46484200, Fax: 011-41659144
E-mail: info@ptcindia.com Website: www.ptcindia.com

NOTICE TO SHAREHOLDERS

Notice is hereby given to the Shareholders of the PTC India Limited ("the Company") whose shares are being transferred to Investor Education and Protection Fund (IEPF) in accordance with the provisions of Section 124(6) of the Companies Act, 2013 and Rule 6(3)(a) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("the Rules"). As per provisions, all shares in respect of which dividend have not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of IEPF established by the Central Government.

This communication is addressed to those whose shares are liable to be transferred to IEPF during financial year 2024-25 for taking appropriate action.

In this regard, the Company has completed the posting of specific communications to the concerned shareholders at their latest available address with the Depository/ R&TA, whose dividend has not been paid or claimed for seven consecutive years, mentioning complete details of the shares which are due for transfer to IEPF as per said Rules.

A list of such shareholders is also available at the website of the company i.e. www.ptcindia.com.

As per SEBI Circular dated November 3, 2021, December 14, 2021, March 16, 2023 and November 17, 2023, as amended from time to time, outstanding dividend payments will be credited to the Bank Account of shareholders holding shares in physical form. Such payment shall be made only if the Folio is KYC compliant and Nomination details are registered. Therefore, shareholders holding physical shares are requested to forward the requisite documents to the Share Transfer Agent of the Company at MCS Share Transfer Agent Limited, Unit: PTC India Limited, 1st Floor, F–65, Okhla Industrial Area, Phase-I, New Delhi-110020 or write an email at info@ptcindia.com within 15 days from date of advertisement for claiming such unpaid dividend(s) so that the shares are not transferred to IEPF:

1. Forms ISR-1 and ISR-2 (with original cancelled cheque bearing the name of the shareholder)
2. Forms ISR-3, SH-13 or SH-14 (as applicable)

The relevant forms can be downloaded from the website of the Company at www.ptcindia.com.

For shares held in demat for, a copy of Demat Account Statement (Client master list) showing name, address, demat and bank account details registered against the demat account and Indemnity Bond in the format prescribed by the Company must be sent.

Shareholders can also refer to the details available on www.iepf.gov.in.

Shareholders who have not claimed their dividend for a period of seven consecutive years, can write to the Company at the Registered office or email at info@ptcindia.com or write to our Registrar and Share Transfer Agent (Address: MCS Share Transfer Agent Limited, Unit: PTC India Limited, 1st Floor, F–65, Okhla Industrial Area, Phase-I, New Delhi-110020 or email at admin@mcsregistrars.com) for making a valid claim of the unclaimed dividend and shares. In absence of receipt of a valid claim by the shareholders, the Company would be transferring the unclaimed dividend and corresponding shares to IEPF Account in accordance with the requirement of the Rules.

Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF pursuant to the said Rules and after such transfer, Shareholders/ Claimants can claim the transferred shares alongwith dividends from the IEPF authority.

For any further queries/assistance on the subject matter, you may write/e-mail us at info@ptcindia.com.

For **PTC India Limited**
Sd/-
(Rajiv Maheshwari)
Place: New Delhi Company Secretary
Date: 07/08/2024 FCS:4998

GLAND PHARMA LIMITED

Corporate Identification Number (CIN) - L24239TG1978PLC002276
Registered Office: Sy. No. 143-148, 150 and 151, Near Gandimaisamma 'X' Roads, D.P. Pally, Dundigal, Dundigal-Gandimaisamma (M), Medchal-Malkajgiri District, Hyderabad 500 043, Telangana, India.
Tel: +91 84556 99999; **E-mail ID**: investors@glandpharma.com; **Website**: www.glandpharma.com

NOTICE OF 46TH ANNUAL GENERAL MEETING, E-VOTING DETAILS & DIVIDEND INFORMATION

NOTICE is hereby given that the **46th Annual General Meeting** (AGM) of the Company is scheduled to be held on **Friday, August 30, 2024, at 11:00 a.m. IST** through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) to transact the business, as set out in the Notice of AGM, in compliance with the provisions of the Companies Act, 2013 (the Act) and Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; 20/2020 dated May 5, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 02/2021 dated January 13, 2021; No.10/2021 dated June 23, 2021; No.20/2021 dated December 08, 2021; No.02/2022 dated May 05, 2022, No.10/2022 dated December 28, 2022 and Circular Nos. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter 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; SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (collectively referred to as **'SEBI Circulars'**)

In compliance with the aforesaid Circulars, the Notice of the AGM together with the Annual Report for the financial year 2023-24 has been sent through electronic mode to all the Members on Wednesday, August 07, 2024, whose email address is registered with the Company/Depository Participant(s).

In terms of the said Circulars, there will be **no dispatch of any physical copies** of the Annual Report. Members are requested to please refer to the soft copy for the purpose of the said AGM.

Members may note that the AGM documents will also be made available on the websites of the Company at www.glandpharma.com, the stock exchanges viz., BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and LINKINTIME (https://instavote.linkintime.co.in).

Remote e-Voting and e-Voting during the AGM:

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility of remote e-voting to its Members to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means (e-Voting). Members may cast their votes remotely on the dates mentioned herein below (remote e-Voting).The Company has engaged LINKINTIME to provide remote e-voting/ e-Voting facility to the Members.

The manner of remote e-Voting by the Members is provided in the Notice of the AGM, which will also be available on the website of the Company at www.glandpharma.com.

The remote e-Voting facility will be available during the following period:

Commencement of remote e-Voting : Tuesday, August 27, 2024, 9.00 AM (IST)
End of remote e-Voting : Thursday, August 29, 2024, 5.00 PM (IST)

The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be disabled by LINKINTIME after the end of remote e-Voting.

The Company has appointed Ms. D Soumya, Company Secretary in Practice, RVR & Associates, Company Secretaries, Hyderabad (Membership no. F11754 & Certificate of Practice No. 13199) as the Scrutinizer to scrutinize the remote e-voting prior to the AGM and e-voting process during the AGM in a fair and transparent manner.

Members may note that

a) Once the vote on a resolution is cast by the Member, the Member cannot change it subsequently;
b) The facility for voting will also be made available during the AGM, and those Members present in the AGM through VC facility, who have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting system during the AGM;
c) The Members who have cast their votes by remote e-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again;
d) Only persons 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., Friday, August 23, 2024 shall be entitled to avail the facility of remote e-Voting or e-Voting at the AGM. 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 the Cut-Off date; and
e) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice of AGM and holds shares as on the cut-off date i.e., Friday, August 23, 2024 may refer the remote e-voting instruction to the cast the vote.

Manner of joining the AGM:

Members will be able to attend the AGM through VC/OAVM facility or view the live webcast of AGM provided by LINKINTIME at https://instameet.linkintime.co.in . Members may kindly refer to the detailed guidelines given in the Notice of the AGM for joining AGM through VC/OAVM.

Registering / updating e-mail address:

Members who have not registered their email address are requested to register their email address with their respective Depository Participants, and Members holding shares in physical mode are requested to update their email address with the Company. Members may kindly refer to the Notice of the AGM for detailed guidelines in this regard.

In case of any queries, you may refer to HELP section on https://instavote.linkintime.co.in, or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Instructions for Income Tax compliances with respect to dividend:

The Board of Directors of your Company had recommended a Final Dividend of Rs. 20/- (2000%) per equity share of face value of Rs. 1/- each for the Financial Year ended March 31, 2024 subject to approval of the Members at the ensuing AGM. If the final dividend as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made within thirty days of receipt of shareholders approval.

The record date for the purpose of determining the eligibility of shareholders to receive the Final Dividend, if approved by shareholders in the ensuing AGM is August 16, 2024.

The Finance Act, 2020 has abolished dividend distribution tax (DDT). Accordingly, effective from 1st April, 2020, dividend income will be taxable in the hands of shareholders. Hence the Company is required to deduct tax at source ("TDS") from the amount of dividend paid to shareholders at the prescribed rates. The detailed TDS rates and required documents for claiming non-deduction/ lower deduction of TDS are uploaded in the website of the company at: https://glandpharma.com/investors/shareholder-information#dividend-tab

To avail the benefit of non-deduction/lower deduction of TDS kindly submit the required documents by email to gpldivtax@linkintime.co.in on or before **August 18, 2024** Or The forms/documents (duly completed and signed) for claiming tax exemption are required to be uploaded on the URL: https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html (On this page the user shall be prompted to select / share the required information therein to register their request).

The forms for tax exemption can be downloaded from Link Intime's website. The URL for the same is: https://liiplweb.linkintime.co.in/client-downloads.html (On this page select the General tab. All the forms are available under the head "Form 15G/15H/10F"). The same can also be accessed on company's website at https://glandpharma.com/investors/shareholder-information#dividend-tab

The upload of forms/documents (duly completed and signed) on the above mentioned URL of Link Intime India Private Ltd should be done on or before **August 18, 2024** to enable the Company to determine and deduct appropriate TDS / Withholding Tax.

Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after **August 18, 2024.**

In terms of the MCA and SEBI circular, in case the Company is unable to pay the dividend to any shareholder by electronic mode due to non-availability of the details of their bank account, the Company will dispatch the Dividend Warrants/Demand Drafts to such shareholders by post.

All communications / queries in this respect should be addressed to our RTA, Link Intime India Private Limited to: gpldivtax@linkintime.co.in

For **Gland Pharma Limited**
Sd/-
Place : Hyderabad **Sampath Kumar Pallerlamudi**
Date : August 07, 2024 Company Secretary & Compliance Officer

UMANG DAIRIES LIMITED

Regd. Office: Gajraula Hasanpur Road, Gajraula - 244235, Dist. Amroha (U.P.)
Phone: 011-68201775, Email: sharesumang@jkmail.com
Website: www.umangdairies.com, CIN : L15111UP1992PLC014942

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

(₹ Lakhs, except per share data)

S. No.	Particulars	Quarter Ended		Year Ended
		30.06.2024	30.06.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	5,379.41	8,034.57	28,856.94
2	Net Profit/ (Loss) (before tax and exceptional / extraordinary items)	3.27	(338.79)	138.41
3	Net Profit/(Loss) (after tax and exceptional / extraordinary items)	2.29	(247.19)	133.69
4	Total Comprehensive Income [Comprising profit / (loss) for the period (after Tax) and Other Comprehensive Income after tax]	2.29	(247.19)	120.75
5	Paid-up Equity Share Capital (Face Value ₹ 5/-each)	1,100.16	1,100.16	1,100.16
6	Earning per share (Face value ₹ 5/-each) Basic and Diluted (Rs)	0.01	(1.12)	0.61

Notes:

1) The above unaudited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th August, 2024 and have been limited reviwed by statutory auditors of the company.
2) The financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("IND AS") as notified under the companies (Indian Accounting Standard) Rules, 2015 as specified in Section 133 of the Companies Act, 2013
3) The Company has only one Business Segment namely 'Dairy Products'.
4) Pursuant to the Order of Hon'ble National Company Law Tribunal (NCLT), Allahabad Bench, meetings of Equity Shareholders and Unsecured Creditors of the Company were held on 3rd August 2024, wherein Scheme of Arrangement ('the Scheme') between the Company, Panchmahal Properties Limited, and Bengal & Assam Company Limited and their respective shareholders and creditors, has been approved with requisite majority at their respective meetings. The Company will file the petition with the Hon'ble NCLT, Allahabad Bench, for seeking its sanction to the Scheme within due course. Pending approval, no impact of the Scheme has been given in the results.
5) 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 quarterly financial results are available on the website of the Stock Exchanges, www.nseindia.com and www.bseindia.com and on the company's website, www.umangdairies.com

On behalf of the Board
For Umang Dairies Limited
(A S Mehta)
Date: 7th August, 2024 **Director**
Place: New Delhi **Authorised by Board of Directors**

GANDHAR OIL REFINERY (INDIA) LIMITED

CIN: L23200MH1992PLC068905
REGD. OFFICE:18TH FLOOR, DLH PARK, S.V. ROAD, GOREGAON (W), MUMBAI-400062
TEL: +91-22-40635600 FAX: +91-22-40635601 Email: investor@gandharoil.com,
Website: www.gandharoil.com

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024
(Rs. In Millions)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2024 (Unaudited)	31-03-2024 (Audited)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
1	Total Income from operations	9,948.16	9,392.41	10,703.60	41,132.14
2	Net Profit / (Loss) for the period (Before Tax, Exceptional and /or Extra ordinary items	460.20	192.12	670.90	2,103.04
3	Net Profit / (Loss) for the period (before Tax, after Exceptional and /or Extra ordinary items	460.20	192.12	670.90	2,103.04
4	Net Profit / (Loss) for the period (after Tax, after Exceptional and /or Extra ordinary items	326.50	121.12	542.37	1,653.16
5	Comprehensive income for the period (Comprising profit & loss) for the period(after tax) and other comprehensive income (after tax)	324.31	117.57	538.81	1,620.45
6	Equity Share Capital (Face value of Rs.2 each)	195.74	195.74	160.00	195.74
7	Other Equity				11,526.37
8	Earning per Shares (of Rs 2/-each (for continuing and discontinued operations) (basic & Diluted)	3.40	1.06	5.59	16.27

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024
(Rs. In Millions)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2024 (Unaudited)	31-03-2024 (Audited)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
1	Total Income from operations	7,902.91	7,172.79	6,978.16	28,417.38
2	Net Profit / (Loss) for the period (Before Tax, Exceptional and /or Extra ordinary items	423.17	131.90	513.66	1,636.20
3	Net Profit / (Loss) for the period (before Tax, after Exceptional and /or Extra ordinary items	423.17	131.90	513.66	1,636.20
4	Net Profit / (Loss) for the period (after Tax, after Exceptional and /or Extra ordinary items	289.73	60.95	385.33	1,187.10
5	Comprehensive income for the period (Comprising profit & loss) for the period(after tax) and other comprehensive income (after tax)	288.30	61.24	382.76	1,185.87
6	Equity Share Capital (Face value of Rs.2 each)	195.74	195.74	160.00	195.74
7	Other Equity	-	-	-	10,927.37
8	Earning per Shares (of Rs 2/-each (for continuing and discontinued operations) (basic & Diluted)	3.19	0.71	4.82	13.75

Note: The above is an extract of the detailed format of Quarterly and year ended Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulations 2015. The full format of Financial Results are available on the Company's website (www.gandharoil.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 07, 2024.

For and on behalf of the Board of
Gandhar Oil Refinery (India) Limited
Sd/-
Aslesh Parekh
Place : Mumbai **Joint Managing Director**
Date : August 07, 2024 **DIN: 02225795**

ANJANI PORTLAND CEMENT LIMITED

CIN:L26942TG1983PLC157712 **Website Address :www.anjanicement.com**
Regd. Office: #6-3-553, Unit No. E3 & E4, 4th Floor,Quena Square Off: Taj Deccan Road, Erramanzil, Hyderabad, Telangana 500082
Tel no: +91-40-23353096

Extract of Un-Audited Consolidated Financial Results for the Quarter ended 30th June, 2024 (Rs in Lakhs except for EPS)

Sl.No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Un-Audited	Audited	Un-Audited	Audited
1	Total income from Operations	11,578	15,788	15,555	62,390
2	Net Profit for the period (before tax, Exceptional/Extraordinary Items)	(2,131)	(1,002)	(1,510)	(5,038)
3	Net Profit for the period Before Tax, (after Exceptional/ Extraordinary Items)	(2,131)	(1,002)	(1,510)	(5,038)
4	Net Profit for the period After Tax (after Exceptional/Extraordinary Items)	(1,908)	(456)	(1,354)	(3,932)
5	Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other comprehensive income after tax)	(1,901)	(456)	(1,387)	(3,953)
6	Paid up Equity Share Capital	2,937	2,937	2,937	2,937
7	Reserves Excluding Revaluation Reserve	24,612	26,507	29,058	26,507
8	Earnings per Share (EPS) (Basic & Diluted)	(6.47)	(1.50)	(4.58)	(13.30)

Notes:

The above is an extract of the detailed format of Quarterly Financial Results filed with the BSE Ltd and NSE Ltd under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Results is available on the Stock Exchange website (www.bseindia.com), (www.nseindia.com) and the Company's website (www.anjanicement.com).

The specified items of the standalone financial results of the Company for the quarter ended June 30, 2024 are given below:-

Additional Information on Standalone Financial Results is as follows: (Rs in Lakhs except for EPS)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Un-Audited	Audited	Un-Audited	Audited
1	Revenue from Operations	9,703	12,848	11,066	45,942
2	Profit before Tax (after Exceptional/Extraordinary Items)	(1,062)	(592)	(280)	(1,851)
3	Profit after tax	(1,006)	(163)	(242)	(1,171)
4	Total Comprehensive Income	(1,003)	(170)	(264)	(1,191)

For and on behalf of the Board of Directors of
Anjani Portland Cement Limited

Place : Hyderabad **N.Venkat Raju**
Date : August 7, 2024 **Managing Director**
(DIN 08672963)

ARCL ORGANICS LTD

CIN:U24121WB1992PLC056562
Regd Office: Rampur, BBT Road, Maheshtala, Kolkata-700141 | Tel: +91 33 24018042 | Email: mail@arcl.in | Website : www.arclorganics.com

Statement of Unaudited Financial Results for the quarter ended 30th June 2024

₹ in Lakhs

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter ended		Year ended	Quarter ended		Year ended
		30-Jun-2024	30-Jun-2023	31-Mar-2024	30-Jun-2024	30-Jun-2023	31-Mar-2024
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	6034.67	4200.52	19342.01	6034.67	4200.52	19342.01
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	359.67	170.14	1381.25	374.76	175.31	1465.04
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	359.67	170.14	1381.25	374.76	175.31	1465.04
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	261.60	142.37	1070.17	276.69	196.40	1130.00
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	261.79	142.37	1065.51	276.88	196.40	1125.33
6	Equity Share Capital	800.00	800.00	800.00	800.00	800.00	800.00
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	–	–	5628.40	–	–	5750.01
8	Earnings Per Share (of Re. 1/- each) (for continuing and discontinued operations) - Basic (in Rs.)	3.27	1.78	13.38	3.46	2.45	14.12
	Diluted (In Rs)	3.27	1.78	13.38	3.46	2.45	14.12

Note :

1. 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 and notes thereto are available on the Stock Exchanges' website (www.bseindia.com), and the www.arclorganics.com.
2. The above Unaudited Financial Results of the Company have been reviewed by the Audit Committee and were approved by the Board of Directors in their respective meetings held on August 7, 2024.
3. The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended 30th June, 2024.
4. The Company is engaged in the manufacturing of Chemical products and has only one reportable segment in accordance with Ind AS-108.
5. The Company has become listed with BSE Limited w.e.f. 29th September 2023. Hence, Figure of the Quarter ended June 2023, was not subject to Limited Review.
6. The figures for the corresponding previous year / quarter have been regrouped / rearranged wherever necessary, to make them comparable.

For and on behalf of the Board
Suraj Ratan Mundhra
Place : Kolkata **Chairman and Managing Director**
Date: 07.08.2024 **DIN-00681223**

नैनीताल बैंक दि नैनीताल बैंक लि. NAINITAL BANK THE NAINITAL BANK LTD.

CIN No.-U65923UR1922PLC000234

(Regd. Office: G.B. Pant Road, Nainital) Ph. 05942-233347, 7456001333
(Head Office : Seven Oaks, Mallital, Nainital, Pin 263001, Uttarakhand)
Invite Application For

EMPANELMENT OF VENDORS FOR PROVIDING CASH VAN SERVICES

The Nainital Bank Ltd. invites applications for the empanelment of vendors who are having experience in dealing with cash van services. Interested vendors may apply within 14 Days from the publishing of advertisement date. Details are available under the Tender section on Bank's website: ***https://www.nainitalbank.co.in/english/tender.aspx***
Last date and time of receiving application at "Seven Oaks Building, Mallital, Nainital-263001" by **22.08.2024, 5.00 PM.**

Date : 08.08.2024 Place : Nainital **CHIEF OPERATING OFFICER**

U.P. BEEJ VIKAS NIGAM

C-973/74 B, FAIZABAD ROAD, MAHANAGAR, LUCKNOW-226006 Telephone No. 0522-2335356, 7570906007, 7570906024

GEM BIDS 2024

GEM BID NO.GEM/2024/B/5256091, 5256698, 5256507 for purchase of Thiram, Carbendazim, Aluminium Phosphide Dated 07.08.2024 details of bids can be accessed on Gem Portal.

Incharge (Store & Purchase

Office of the Managing Director
Uttarakhand Co-Operative Dairy Federation Ltd.

Mangal Parao, Haldwani - 263139 (Nainital) Uttarakhand

पत्रांक : सी–1860 / यूएसीडी0एफ0 / निविदा / 2024–25 दिनांक: 07 / 08 / 2024

E-Tender Notice No.: 10(1-10) /UCDF//2024-25, Date-07.08.2024

Following E-tenders are invited by the undersigned, from experienced, reputed and financially sound Manufacturers/Firms/Authorized Dealers for the following works so as to reach this office on or before 22.08.2024 up to 5.00 PM, which will be opened on 23.08.2024 at 11.00 AM.

S.N.	Name of Work
1.	SIT&C of D.G. set, Coal/bricket/wood fired Boiler, Automatic Mineral Mixture Poly packaging Machine, On line Cream separator, Multi Purpose Milk Pasteurization module, Ghee Cattle and Ghee Clarifier at various milk unions in Uttarakhand.
2.	Supply of Aluminum foil for dahi cup and Ghee pet jar at various milk unions in Uttarakhand.
3.	Supply of Fodder Seed (Barseem tatraploid, Jai kent, Makhkhan grass)

On line tender - E-Tender documents may be seen and downloaded/uploaded from E- tender portal **http://www.uktenders.gov.in**

Administrator **Managing Director**

ODISHA POWER TRANSMISSION CORPORATION LIMITED

(A Government of Odisha Undertaking)
Regd. Office: OPTCL TECH TOWER, Janpath, Saheed Nagar, Bhubaneswar-751007
CIN:U40102OR2004SGC007553

CAD-786

E-TENDER ALERT

1)E-Tender Call Notice No. ED-SZ-BAM-04/2024-25: Construction of boundary wall arround new additional Earthing land for 132/33kV Grid Substation Lantaput to be executed Under EHT (C) Division, Jeypore Under ED, Southern Zone, Berhampur at an estimated cost of Rs.21,95,926/-.

1)E-Tender Call Notice No. HRD-01/2024-25: Bids are invited from reputed firms/agencies for Empanelment of Chemist/ Medicine Supplier for Supply of Medicines / Drugs and Medical Consumables to Power Hospital, OPTCL.

For more details please visit OPTCL's website: **www.optcl.co.in.** I&PR No:04011/11/0035/2425 **HIPR-09/2024-25**

/optcl.odisha /optcl_odisha

FORM NO. 5
DEBTS RECOVERY TRIBUNAL
600/1, University Road, Near Hanuman Setu Mandir, Lucknow - 226007
(Area of Jurisdiction - Part of Uttar Pradesh)

Original Application No. 814 of 2023 **Date : 31.07.2024**
{Summons to defendant under Section 19(3), of the Recovery of Debts and Bankruptcy Act, 1993 read with Rules 12 and 13 of the Debts Recovery Tribunal (Procedure Rules, 1993)

I.D.B.I. Bank Ltd. **Applicant**

Versus

M/s Vidhiseeds Agro Development Producer Company Limited and others **Defendants**

To,
2. Sri Punit Singh S/o Sri Kanhai Singh R/o 1/304, Gulmohar Enclave, Rakesh Marg, Nehru Nagar IInd Ghaziabad, UP-201001.
3. Smt. Nidhi Rani W/o Sri Narayan Lal Sharma R/o 201, DDA Flat, RPS Mansarovar Park, Shahdra SD, East Delhi-110002
5. Smt. Astha W/o Sri Ram Siromani Yadav R/o Plot No. 210, Rd. No. 5, Near Water Tank, Meenakshi Estate, Jeedimall Vill. Asif Nagar, Hyderabad, Telangana-500067

In the above noted application, you are required to file reply in Paper Book form in Two sets along with documents and affidavits (if any), personally or through your duly authorised agent or legal practitioner in this Tribunal, after serving copy of the same on the applicant or his counsel/duly authorised agent publication of the summons, and thereafter to appear before the Tribunal on 20.08.2024 at 10.30 A.M. failing which the application shall be heard and decided in your absence.

Registrar
Debts Recovery Tribunal, Lucknow

ELECTRONICA FINANCE LIMITED

Audumbar, 101/1, Erandwane, Dr Ketkar Road, Pune 411004, Maharashtra, India

POSSESSION NOTICE
[(Appendix IV) Rule 8(1)]

Whereas the Authorized officer of **Electronica Finance Limited, a Non-Banking Financial Institution.** under the provision of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 Of 2002) (hereinafter referred to as "SARFAESI Act, 2002") having its **Registered Office at Audumbar, Plot No 101/1, Dr. Ketkar Road, Opp. To Paranjape Builder Office, Erandawane, Pune-411004** (hereinafter referred to as "EFL") and in exercise of the powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rule, 2002 issued a Demand Notice dated **13.03.2024 and published on 20.03.2024** upon you the undernamed-

1. Jain Prints And Packaging, A2/67, Site Iv, Ghaziabad, Uttar Pradesh- 201010
2. Sushmana Jain, Ats Advantage, Tower No 17, Plot No 17224 New Habitate Center, Ghaziabad, Uttar Pradesh- 201010.
3. Piyush Jain, 22 Floor, 17224 Ats, Advantage, Ghaziabad, Uttar Pradesh- 201010

This is to inform you that the Notice dated 13.03.2024 issued under Section 13(2) of the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 being served upon no. 1 to 3 of you on 18.03.24, 21,03,24 and thereby calling upon you to repay the amount mentioned in the notice being **Rs.99,04,783 (Ninety-nine Lakhs Four Thousand Seven Hundred and Eighty-three) as on date 22.01.2024** along with interest within 60 days from the date of receipt of the said notice vide Loan A/C Number / Ref: **Loan A/c No /Ref: APPL00056396 (LOAN000005019656).**

"The borrower/Guarantor having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of Section 13 of Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on the **06th day of August 2024.**

The borrower in particular and the public in general is hereby cautioned not to deal with the Asset mentioned in Schedule I and any dealings with the Asset described in Schedule I Shall be subject to the charge of "EFL" for an amount of being **Rs. 99,04,783 (Ninety-nine Lakhs Four Thousand Seven Hundred and Eighty-three) as on date 22.01.2024** and interest other charges thereon.

The attention of the Borrower is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured asset.

DESCRIPTION OF ASSET IS AS UNDER: - SCHEDULE I

SR. NO.	NAME OF ASSETS	MACHINE DESCRIPTION
1.	OTHER	AUTOMATIC VACCUM FORMING MACHINE, HUDAURLIC CUTTING MACHIN E, CHILLER 2 TR, COMPERSSOR 7.5 HP, FORMING MOULD.
2.	OTHER	SUPPLY OF 65 MM PVC RIGHT FILM PLANT.
3.	OTHER	PVC WELDING MACHINE.
4.	OTHER	PVC WELDING MACHINE.
5.	OTHER	82.5KVA DG SET.
6.	OTHER	6.160 KVA SILENT SET FACTORY ASSEMBLED SILENT SET COMPROMISING OF ABVOVE ENGINE MODEL COUPLED TO STAMFORD MAKE ALTERNATOR BOTH MOUNTED ON A COMMON BASE FRAME COMPLETE WITH FUEL TANKS, RESIDENTIAL SILENCER, AVM PADS, BATTERY WITH ITS LEADS, FIRST FILL OF LUBE OIL, ACOUSTIC ENCLOSURE AND MANUAL CONTROL PANEL-(MODEL NO: 2014)
7.	OTHER	65 MM EXTRUSION PLANT FOR EXTRUSION OF PVC FILM (1SET) SCOPE OF SUPPLIEA SCREW AND EXTRA DIE EXTR (MODEL NO: 2014)
8.	OTHER	PVC BLOWN FILM PLANT, VIBRIO SIFTER & PVC COMPOUND MIXER (MODEL NO. 65 MM)
9.	OTHER	OLD HIPS SHEET EXTRUDER MACHINE WITH PANELS EXTRUDER, CALENDER ROLLS, WINDER, ELECTRIC PANELS (MODEL NO: 2015)

Place: GHAZIABAD **Sd/- Authorised Officer**
Date: 06/08/2024 **For Electronica Finance Limited**

RAJASTHAN MARUDHARA GRAMIN BANK

Regional Buisness Office Pali-1, 4, Kasturba Nagar, Main Road, Above Renault Car Showroom, Naya Gaon, Pali (Raj.)-306401; E-mail : rm_pali1@rmgb.in
Branch: Pali Main Branch, Distt. Pali (Raj.)

Appendix IV (Rule 8(1) POSSESSION NOTICE (For Immovable Property)

Whereas, The undersigned being the authorized officer of the **Rajasthan Marudhara Gramin Bank** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a **Demand Notice Dated 23.04.2024** Calling upon the borrower **Smt. Tina kanwar W/o Sh. Surendra Singh, Co-Borrower Sh. Surendra Singh S/o Sh. Biraju Singh Guarantor- Sh. Raju Nath S/o Sh. Kana Nath** to repay the amount mentioned in the notice being in **Rs. 21,08,346/-** inclusive of interest up to **22.04.2024** & together with further interest thereon plus costs, charges and expenses till date of payment within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub section (4) of the section 13 of the Act read with rule 8 of the Security Interest (Enforcement) rules, 2002 on this the **03rd Day of Aug. of the year 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 **Rajasthan Marudhara Gramin Bank** for an amount of in **Rs. 21,08,346/-** inclusive of interest up to **22.04.2024** & and interest & other charges thereon.

The Borrowers attention is invited to provision of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY (As per Bank Record)

All that part and parcel of the Residential property situated at Plot No.539, Chak pali 2, Khasra No. 362, Jagdamba Nagar Pali (Raj.) in the name of **Smt. Tina Kanwar W/o Sh. Surendra Singh (Total Admeasuring area 1000 Sq. Ft. i.e 111.11 Sq.Yard** As per Bank Record) Registered under **Sub-District Pali and District- Pali (Raj.); Bounded by:-** On the **East** by : Plot No. 539A, On the **West** by : Plot No. 538A, On the **North** by : Road, On the **South** by : Plot No. 548

Date: 03.08.2024 **Place : Pali (Raj.)** **Authorised Officer, Rajasthan Marudhara Gramin Bank**

POSSESSION NOTICE
(for immovable property)

Whereas,

The undersigned being the Authorized Officer of **SAMMAAN CAPITAL LIMITED (CIN:L65922DL2005PLC136029)** (formerly known as **INDIABULLS HOUSING FINANCE LIMITED)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated **29.08.2023** calling upon the Borrower(s) **SURENDRA KUMAR AND SUDHA PAL** to repay the amount mentioned in the Notice being **Rs.14,04,309.01 (Rupees Fourteen Lakhs Four Thousand Three Hundred Nine and Paise One Only)** against Loan Account No. **HHLDCP00229203** as on **22.08.2023** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower(s) having failed to repay the amount, Notice is hereby given to the Borrower(s) and the public in general that the undersigned has taken **Possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **05.08.2024.**

The Borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **SAMMAAN CAPITAL LIMITED** (formerly known as **INDIABULLS HOUSING FINANCE LIMITED)** for an amount of **Rs.14,04,309.01 (Rupees Fourteen Lakhs Four Thousand Three Hundred Nine and Paise One Only)** as on **22.08.2023** and interest thereon.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY

FIRST FLOOR (WITHOUT ROOF RIGHTS), IN PART OF PROPERTY BEARING NO. RZ-D-1A/129/B, LAND MEASURING 50 SQUARE YARDS, OUT OF KHASRA NO. 692/92, 93 AND 94, SITUATED IN VILLAGE NASIRPUR, IN COLONY KNOWN AS MAHAVIR ENCLAVE, GALI NO.-05, NEW DELHI-110045, ALONGWITH ONE BIKE PARKING SPACE, WITH UNDIVIDABLE AND PROPORTIONATE COMMON RIGHTS IN THE LAND UNDERNEATH, ALONGWITH THE FREEHOLD RIGHTS OF THE LAND THERETO AND WHICH IS BOUNDED AS FOLLOWS:-

EAST : OTHER'S PROPERTY WEST : GALI 12 FEET WIDE
NORTH : OTHER'S PROPERTY SOUTH : OTHER'S PROPERTY

Sd/-
Date : 05.08.2024 **Authorised Officer**
Place: NEW DELHI **SAMMAAN CAPITAL LIMITED**
(FORMERLY KNOWN AS INDIABULLS HOUSING FINANCE LIMITED)

TVS MOTOR COMPANY LIMITED
Registered Office: "Chaitanya" No.12 Khader Nawaz Khan Road
Nungambakkam Chennai - 600006
CIN 135921TN1992PLCO22845 Website: tvsmotor.com
Email: contactus@tvsmotor.com Ph:044 28332115

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 cert. no.	No. of shares	Distinctive nos.	Name of registered holder
A08113	5980 16878	1000 1000	5696151- 5697150 240385642 - 240386641	AJAY LAXMICHAND RUNWAL

The public are hereby warned against purchasing or dealing in any way, with the above share certificates. Any person(s) who has/have any claim(s) in respect of the said share certificates 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 wil be entertained and the company will proceed to issue duplicate share certificates.

Place : Chennai
Date : 7th August 2024

For TVS Motor Company Limited.
K. S. Srinivasan (Company Secretary)

FORM NO. 5
DEBTS RECOVERY TRIBUNAL
620/1, University Road, Near Hanuman Setu Mandir, Lucknow - 226207
(*Area of Jurisdiction-Part of Uttar Pradesh*)

Summons for filing Reply & Appearance Through Publication

O. A. No. 351 / 2024 **Dated 05.08.2024**

(Summons to defendant under Section 19(4), of the Recovery of debts due to Banks and Financial Institutions Act, 1993 read with Rules 12 and 13 of the Debts recovery Tribunal (Procedure Rules 1993)

Central Bank of India **.....Applicant**
VS
SMT ANJANA RAGHAV & OTHERS **.....DEFENDANTS**

3. Mr. Nimesh Bharti adult S/o shri prakash chand R/o- Bulandshahar Road, Near Peepal Wala Mandir Rajiv vihar, Hapur
.....DEFENDANTS

In the above noted application, you are required to file reply/evidence in Paper Book form in Two sets along with documents and affidavits (if any) personally or through your duly authorized agent or legal practitioner in this tribunal, after serving copy of the same on the applicant or his counsel/duly authorized agent after publication of the summons and thereafter to appear before the Tribunal on **23.08.2024, at 10.30 A.M.** failing which the application shall be heard and decided in your absence.

Registrar
Debts Recovery Tribunal, Lucknow

POSSESSION NOTICE
(for immovable property)

Whereas,

The undersigned being the Authorized Officer of **SAMMAAN CAPITAL LIMITED (CIN:L65922DL2005PLC136029) (formerly known as INDIABULLS HOUSING FINANCE LIMITED)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated **31.01.2022** calling upon the Borrower(s) **SURENDRA KUMAR AND SUDHA PAL** to repay the amount mentioned in the Notice being **Rs. 2,05,772.52 (Rupees Two Lakhs Five Thousand Seven Hundred Seventy Two and Paisa Fifty Two Only)** against Loan Account No. **HHLVAS00321807** as on **18.01.2022** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower(s) having failed to repay the amount, Notice is hereby given to the Borrower(s) and the public in general that the undersigned has taken **Possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **05.08.2024**.

The Borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **SAMMAAN CAPITAL LIMITED (formerly known as INDIABULLS HOUSING FINANCE LIMITED)** for an amount of **Rs. 2,05,772.52 (Rupees Two Lakhs Five Thousand Seven Hundred Seventy Two and Paisa Fifty Two Only)** as on **18.01.2022** and interest thereon.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY

RZ-D-1/129/B 1ST FLOOR COVERED AREA 450 SQ. FT. OR 41.80 SQ. MTRS. GALI NO.5, MAHAVIR ENCLAVE, NASIRPUR PALAM VIHAR, NEW DELHI-110045.

Sd/-
Date : 05.08.2024 **Authorised Officer**
Place: NEW DELHI **SAMMAAN CAPITAL LTD.**
(FORMERLY KNOWN AS INDIABULLS HOUSING FINANCE LIMITED)

PUBLIC NOTICE

1.We M/s Selexic India Private Ltd. holding a Registration Certificate No. B - 1425/ DEL/ COM//100/5/9704/2020 dated 29.05.2020 under the Emigration Act,1983 for export of manpower an / are intending to close our overseas manpower recruitment business with effect from 07.08.2024 . In the event if there is any claim against company or Proprietor/ Managing Partner/ Managing Director, the same may be preferred within 30 days of publication of this Notice. Copies of the complaint may also be sent to Protector General of Emigrants, Ministry of External Affairs, Akbar Bhawan, Satya Marg, Chankyapuri, New Delhi-110021.

IDFC FIRST Bank Limited

(erstwhile Capital First Limited and amalgamated with IDFC Bank Limited)
CIN : L65110TN2014PLC097792
Registered Office: - KRM Towers, 8th Floor, Harrington Road, Chetpet, Chennai- 600031.
Tel : +91 44 4564 4000 | Fax: +91 44 4564 4022

APPENDIX IV [Rule 8(1)]
POSSESSION NOTICE
(For immovable property)

Whereas the undersigned being the Authorised Officer of the IDFC FIRST Bank Limited (erstwhile Capital First Limited and amalgamated with IDFC Bank Limited) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 30.04.2024calling upon the borrower, co-borrowers and guarantors **1.RAMESHWAR PRASAD, 2. RAMAVATI DEVI to repay the amount mentioned in the notice being Rs.24,47,233.91/- (Rupees Twenty Four Lac Forty Seven Thousand Two Hundred Thirty Three And Ninety One Paise Only) as on 29.04.2024within 60 days from the date of receipt of the said Demand notice.**

The borrowers having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken Symbolic Possession of the property described herein below in exercise of powers conferred on him under sub – section (4) of section 13 of Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this **05th day of AUG 2024.**

The borrowers 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 IDFC FIRST Bank Limited (erstwhile Capital First Limited and amalgamated with IDFC Bank Limited) for an amount of Rs.24,47,233.91/- (Rupees Twenty Four Lac Forty Seven Thousand Two Hundred Thirty Three And Ninety One Paise Only) and interest thereon.**

The borrower's attention is invited to provisions of sub – Section (8) Of Section 13 of the Act, in respect of time available, to redeem the secured assets.

Description of the Immovable properties.

ALL THAT PIECE AND PARCEL OF PLOT / PROPERTY BEARING NO. 132 (NOW KNOWN AS PROPERTY BEARING MCF NO. 4102), MEASURING 60 SQ. YDS. + 36 SQ. YDS. = 96 SQ. YDS., FALLING IN KHASRA NO. 14/12/1/2 SITUATED AT WAKA MAUJA GAUNCHHI, SANJAY COLONY, SECTOR-23, TEHSIL: BALLABGARH, DISTRICT: FARIDABAD, HARYANA-121005, AND BOUNDED AS: EAST: OTHER PROPERTY, WEST: GALI 15 FT NORTH: OTHER PROPERTY SOUTH: OTHER PROPERTY

Date:05-AUG-2024 **Authorised Officer**
Place:FARIDABAD **IDFC FIRST Bank Limited (erstwhile Capital First Limited**
Loan Account No:46040229 **and amalgamated with IDFC Bank Limited)**

MADHYA PRADESH BUILDING DEVELOPMENT CORPORATION

(An Agency of Govt. of M.P. Public Works Department)
16 – A, CEDMAP Building, Arera Hills, Bhopal (MP)-462011
Telephone No. : 0755-4853297, 0755-4853295
Email : einc-mpbdc@mp.gov.in
NIT No.: 7359/GM/MPBDC/CW/24/NIT-59 **Bhopal, Dated : 07.08.24**

NOTICE INVINTING TENDER

Madhya Pradesh Building Development Corporation invites online tender for the following works in various Districts of Madhya Pradesh :-

1. Construction/Upgradation of Existing 100 Bedded to 200 Bedded District Hospital at Pandhurna, District Pandhurna, M.P. **Package No. 002/Upgrad. and Const./2024/SEONI – 01 Work – PAC for work Rs. 2580.00 Lakhs**
2. Construction/Upgradation of Existing 160 Bedded to 300 Bedded District Hospital at Maihar, District Maihar, M.P. **Package No. 003/Upgrad. and Const./2024/REWA - 01 Work – PAC Rs. 2750.86 Lakhs**
3. Construction/Upgradation of Existing 100 Bedded to 200 Bedded District Hospital at Mauganj, District Mauganj, M.P. **Package No. 004/Upgrad. and Const./2024/REWA - 01 Work – PAC Rs. 3180.00 Lakhs**
4. Construction of Boys Hostel (G+4) 240 boys including construction of STP, RCC Stone Water Drain along compound wall, Water Pond and Providing and installing Fire Fighting System in Boys Hostel at National Law Institute University Bhopal, M.P. **01 Work – PAC Rs. 1939.05 Lakhs**

From bidders registered in M.P. PWD Department under appropriate category. Detailed NIT and tender documents can be viewed and purchased online only from 28.08.2024 at 18:00 hrs. to 23.09.2024 at 15:30 hrs. (for S. No. 1 to 3) and 23.08.2024 at 18:00 hrs. to 17.09.2024 at 15:30 hrs. (for S. No. 4 only) from **website www.mptenders.gov.in**

PAC can very at the time of uploading of tender if required in document. Any amendment/corrigendum 'if any' will be published on website only, will not be published on newspapers.

M.P. Madhyam/115788/2024 **MANAGING DIRECTOR**

POSSESSION NOTICE
(for immovable property)

Whereas,

The undersigned being the Authorized Officer of **SAMMAAN CAPITAL LIMITED (CIN:L65922DL2005PLC136029) (formerly known as INDIABULLS HOUSING FINANCE LIMITED)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated **23.04.2024** calling upon the Borrower(s) **ASHISH BHATNAGAR AND ANAMIKA BHATNAGAR** to repay the amount mentioned in the Notice being **Rs.10,98,257.42 (Rupees Ten Lakhs Ninety Eight Thousand Two Hundred Fifty Seven and Paise Forty Two Only)** against Loan Account No. **HHLGRG00309643** as on **22.04.2024** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower(s) having failed to repay the amount, Notice is hereby given to the Borrower(s) and the public in general that the undersigned has taken **Symbolic Possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **05.08.2024**.

The Borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **SAMMAAN CAPITAL LIMITED (formerly known as INDIABULLS HOUSING FINANCE LIMITED)** for an amount of **Rs.10,98,257.42 (Rupees Ten Lakhs Ninety Eight Thousand Two Hundred Fifty Seven and Paise Forty Two Only)** as on **22.04.2024** and interest thereon.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY

APARTMENT NO.-F-901 HAVING SUPER AREA 1325 SQUARE FEET EQUIVALENT TO 123.10 SQUARE METERS ON 9TH FLOOR, TOWER-F, IN THE PROJECT KNOWN AS "ARETE", SITUATED IN VILLAGE DHUNELA, SECTOR-33, SOHNA, GURUGRAM – 122018, HARYANA, ALONGWITH ONE CAR PARKING SPACE.

Sd/-
Date : 05.08.2024 **Authorised Officer**
Place: GURUGRAM **SAMMAAN CAPITAL LTD.**
(FORMERLY KNOWN AS INDIABULLS HOUSING FINANCE LIMITED)

IN THE COURT OF HIGH COURT OF JUDICATURE AT MADRAS
(Insolvency Jurisdiction)
I.P. No. 21 OF 2022

Manikandan Son of Kondandani Hindu, aged about 44 years
Residing at No. 14/9,
Nagapan street, Korukupet,
Washermanpet, Chennai – 600 021.
... Petitioning Debtor

To
1. Rajshree textiles
[Unsecured Creditors No. 36]
No. 218, sunny arcade, teli pada, Chaurarasta, Jaipur – 302 602.
2. JN Fashion
[Unsecured Creditors No. 37]
No. 1035, Ajmerwala house, (Near) maheswari School,singhi Ji Ki Gali, caura ratra,Jaipur-302 002
3. Attitude Fashion
[Unsecured Creditors No. 39]
No. 26, shyam vihar colony near, Pannadhay circle, Haldighati marg, pratap nagar, Jaipur - 302 003.
4. Navdurga
[Unsecured Creditors No. 44]
F-1, 2, 1st floor, Akash deep complex, 1st dhula house, bapu bazaar, Jaipur -302 003.
5. Lucky Fabrics
[Unsecured Creditors No. 57]
Cab-li baldev plaza, ajmar road, Jaipu –302 006.
6. Mamta Collection
[Unsecured Creditors No. 58]
2nd floor, Ramji Rathanam plaza, Near Jaipur railway station, Jaipur – 302 003.
7. Sachin Fashion
[Unsecured Creditors No. 62]
No. 3, Ajmar road gyan vihar, rani sati nagar, DCM, Jaipur – 302 021.
8. Hitesh Fashion
[Unsecured Creditors No. 64]
Unit II, kotawala building, tripolia bazaar, Jaipur-302 006.

The above Insolvency petition had been filed by the petitioning Debtor to adjudicating him as an Insolvent. Notice is ordered to all of you on 26.07.2024 by the Hon'ble High Court of Judicature of Madras (Insolvency Jurisdiction) and posted the matter after four weeks before the Madras Court, Madras High Court Campus. If you fail to appear before the said court on said date at 10.30 a.m place note that the above insolvency petition will be heard in your absence by setting you Exparte.

M.I. Javid Akbar
Counsel for Petitioner
Ph: 98416 20155

IDBI BANK

E-AUCTION NOTICE

IDBI Bank Ltd., Retail Recovery, 8th Floor, Plate B, Block 2, NBCC Office Complex, East Kidwai Nagar, New Delhi-110023 PH No-011-69297259

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(1) of Security Interest (Enforcement) Rules, 2002
NOTICE FOR E-AUCTION TO BE HELD ON 31.08.2024 from 11:00 AM - 01:00 PM

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immoveable properties/ secured assets mortgaged/charged to the IDBI Bank Ltd., the physical possession of which has been taken by the Authorized Officer of the IDBI Bank Ltd., will be sold on "As is where is", "As is what is", and "Whatever there is" on **31.08.2024** for recovery of Rs. 72,69,941/- due to the IDBI Bank Ltd. from Lata Rani Goenka (Borrower) and Sooraj Kumar (Co-borrower) as per the Demand Notice dated 17.06.2020 plus future interest, costs and charges incurred by the bank thereon, less recoveries if any, thereafter. **The Reserve Price will be Rs. 1,07,73,000/-** and the **Earnest Money Deposit will be Rs.10,77,300/-** . The details of the Borrower(s), Mortgagor(s) and Guarantor(s) amount due, reserve price and earnest money deposit and brief description of the immovable property is as mentioned below :-

SCHEDULE OF SALE OF SECURED ASSETS

Sr. No.	Name of Borrower / Co-Borrower / Guarantor	Date of Demand Notice and O/s Amount mentioned therein	Description of Secured Assets / Immovable Properties	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	Date & Time of Inspection of Property	Incremental Bidding	Name & Contact of Authorised Officer / Nodal Officer
1.	Mrs. Lata Rani Goenaka (Borrower) & Mr. Sooraj Kumar (Co-borrower) R/o T 28/9, DLF PH III, Gurugram	17.06.2020 & Rs. 72,69,941/-	Office Space on Third Floor bearing no.TF 04 (A), JMD Regent Plaza, MG Road, Gurugram-122002, Haryana, Area Approx. 840 sqft	Physical	23.12.2020	Rs. 1,07,73,000/-	Rs. 10,77,300/-	30.08.2024 till 6.00 PM	Prospective buyers may visit on their own.	Rs. 50,000/-	Mr. Amit Rana-9990527220 Mrs. Amarjyoti Nayyar 011-69297259
				Details of account in which EMD is to be deposited through RTGS/NEFT & IFSC Code Account Number- 19134915010026, IDBI Bank Ltd., IFSC Code - IBKL0000191							

BRIEF TERMS AND CONDITIONS OF E-AUCTION SALE: To the best of knowledge and information of the Authorized Officer encumbrances known on the immoveable properties are described in the Tender/Bid Document, however the intending bidder should make their own independent enquiries regarding the encumbrances, title of the properties put on auction and claims/rights/dues/affecting the property prior to submitting their bid. Two SAs are currently pending before DRT-1, New Delhi namely, IDBI Bank vs. Capri Global and Ors. (TSA/596/2022) and Omkara ARC vs. IDBI (TSA/1024/2022). Please note that the e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank and the Authorized Officer shall not be held responsible in any way for any third party claims/rights/dues. Please further note, that the sale is strictly subject to the terms & conditions as mentioned in the Bid/Tender Document which may be downloaded from IDBI Bank's website i.e. https://www.idbibank.in and also from https://www.bankeauctions.com. The sale would be on e-auction platform at website https://www.bankeauctions.com through e-auction service provider C1 India Pvt. Ltd., Contact: Mr. Mithalesh Kumar (email: delhi@c1india.com and support@bankeauctions.com or Cell: +91-7080804466, Phone: +91-124-4302020/2021/2022/2023). For detailed Terms and Conditions, please refer to the link provided in IDBI Bank's (Secured Creditor) website i.e., https://www.idbibank.in and/or https://www.bankeauctions.com

Date: 08.08.2024, Place: New Delhi **Sd./- Authorised Officer, IDBI Bank Ltd.**

IndiaShelter Home Loans INDIA SHELTER FINANCE CORPORATION LTD.

Regd. Office: 6th Floor, Plot No. 15, Institutional Area, Sector 44, Gurgaon - 122002, Haryana **Branch Office:** 1st Floor, Plot No. 5, C-5 Meera Nagar, Chittorgarh-312001.& **Branch Office:** Shop No.- 220 Second Floor, Gandhar Complex, Near Hotel Krishna, Bhagat, Chouraha, Beawar, Rajasthan 305901

PULICATION FOR TAKING DELIVERY OF MOVABLE ARTICLES

Loan No	Name of Borrowers& Co-Borrowers		Date of Demand Notice	Date of Physical Possession	Description of secured Asset(s) (immovable properties)
HL180000061 9/AP-0136105	Mrs. Jamna Devi W/o Chunni Lal	Mr. Chunni Lal	16/02/2018	03/03/2021	All Piece And Parcel Of The Residential House Situated At Hadmala Kacchi Basti Bhoi Kheda, Chittorgarh Tehsil & District Chittorgarh (Rajasthan) Boundary:- East- Road, West- House Of Sajjan Kunwar/ Bhawani Singh, North- House Of Nebu Lal/Merat Mallha, South- House Of Jagdish / Megharam
HL140000138 3/AP-008I 164	Mrs. Sugna Bai Gadri W/o Suresh Chandra Gadri	MR. SURESH CHANDRA GADRI	16/11/2021	02/12/2022	All Piece And Parcel Of The Residential Premises Bearing Property Hadmala Kachhi Basti, Bhoi Kheda, Aaraji No. 260/1 Chittorgarh (Rajasthan) Boundary:- East- House Kanhaiya Lal Jatiya, West- House Ramesh Jatiya, North-road, South-Open Land
CLA10000414 8	Mr./ Mrs. Rukma W/o Goutam Kathat	Mr./ Mrs. Goutam	10/08/2022	07/10/2023	All Piece And Parcel Of Residential Plot Area- 83.43 Sq. Yd., At Patta No. 01, dated 20/04/2013 Vill.Media, Gram Panchayat Nundri Mendratan, Teh. Beawar, District - Aimer (Raj)

This public notice is issued in view of the fact that in spite of sending notice to the borrowers, India Shelter Finance Corporation Limited has not been able to communicate with the aforesaid borrower(s) at their last address. Whereas the authorized officer of the bank in exercise of powers conferred under section 13(2) of the securitization and reconstruction of financial assets and enforcement of security interest act, 2002 (SARFAESI Act) has issued demand notice to the borrowers on the date mentioned above. On the Borrowers failure to comply with the said demand notice within the period set out therein, the authorized officer of the bank has taken Physical possession of the secured asset more particularly described in the said demand notice.
Notice is hereby given, to the said borrowers to forthwith remove the personal goods lying in the secured asset within 15 (Fifteen) days from the date of publication, failing which the authorized officer has no other option but to remove the personal household goods etc., and dispose of with it in the manner as may be deemed fit, entirely at the borrowers risk as to cost and consequences, in which event, no claim will be entertained in this regard in future.

Date: 08.08.2024, Place: Chittorgarh/Beawar (Raj.) **(AUTHORIZED OFFICER) INDIA SHELTER FINANCE CORPORATION LTD**

For Any Query Please Contact Mr. Deepak Suthar, Mobile No – (9649990190) Or Mr. Vinay Rana, Mobile No – (7988605030)
Mr. Navodit Tripathi (+91 9694254879) & Mr. Manish Puri Goswami (+91 7737659853)

SIEMENS

CAUTION NOTICE

The following Share Certificates of the Company have been reported as lost/misplaced and the Members have requested the Company for issuance of duplicate Share Certificates.

The notice is hereby given that the Company will proceed to issue duplicate Share Certificates and / or issue Letter of confirmations unless valid objection is received by the Company within 15 days from the date of publication of this Notice and no claims will be entertained by the Company with respect to the Share Certificates mentioned below subsequent to the issue of duplicate share certificates and / or issue of Letter of confirmations in lieu thereof:

Sr. No.	Folio No.	Name of the Member	Share Cert. No.	Dist. Nos.	No. of Shares
1.	SIS0007194	Sarla Ishverlal Mehta Ishverlal S Mehta Nilima D Thanawala	430568	4537596 - 4538045	450
			B458350	172040544 - 172040993	450
2.	SII0000396	Ishverlal Sakerlal Mehta Sarla Ishverlal Mehta Nilima Ishverlal Mehta	424211	1956421 - 1957260	840
			B453406	170067272 - 170068111	840
3.	SIS0006312	Subrata Mazumder Sharmila Kundu Sukantha Mazumder	B458266	171998549 – 171999178	630
4.	SIS0061761	Sukantha Mazumder Subroto Mazumder Sarmila Mazumder	B458884	172227054 – 172227958	905
5.	SIS0061762	Subroto Mazumder Sarmila Mazumder	B458885	172227959 – 172228303	345
6.	SIK6001567	K Sudarsana Rao	432303	4911056 – 4911130	75

Date : 7th August 2024 For **Siemens Limited**

Siemens Limited
CIN: L28920MH1957PLC010839
Regd. Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400 030
Tel.: +91 22 6251 7000
Website: www.siemens.co.in
Email / Contact: Corporate-Secretariat.in@siemens.com / www.siemens.co.in/contact

Ketan Thaker
Company Secretary

Government of Jammu & Kashmir
Office of the Superintending Engineer PMGSY Circle Srinagar

NOTICE INVITING e-TENDERS

NOTICEINVITINGTENDERNo.03 of 2024, Dated 06-08-2024.

POST DEFECT LIABILITY PERIOD MAINTENANCE

Superintending Engineer PMGSY Circle Srinagar, on behalf of J.K State Rural Road Development Authority invites online percentage rate tenders on e-procurement portalhttp://pmgsytendersjk.gov.infrom the Contractors registered inappropriate class/category with J.K. P.W.D. or Contractors of equivalent categories registered with other States/ Central Government, Departments, Institutions, Undertakings and Authorities on standard schedule of rate given below for the packages shown in the column 2 of table, for repair / maintenance of the Rural Roads/CDs for five years, constructed under Pradhan Mantri Gram Sadak Yojana and other scheme .
SOR Applicable ;- SSR issued by J.K. State Rural Road Development Authority effective from 2022.
Name of Work:- Repair & Maintenance of Rural Road and CDs/Bridges of Road's as per Table-1

Table-1

S. No.	Package Number	Name of District	Name of PIU	Total length of Roads (In KMs.)	PAC (in Lacs.)				Total PAC (In Lacs)	Completion Periodof.R (in Days)	Cost of Tender Document (in Rs.)	EMD Rs. (Lacs)	Tender call	Class of contractor
					Initial Rehabilitation works Part-I	Routine Maintenance Part-II	Renewal of Bituminous Surface Part-III	Emergency Works Part-IV						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1.	JK01 WB03	Kulgam	Kulgam	15.50	4.92	78.82	377.59	0	461 .33	60	6000	9.23	1st	AAY

AAA: Accorded
TS: Accorded
Position of funds: Available
Note: THE RATES IN BOQ ARE EXCLUDING GST.
Critical Dates

S.No.	Stages	Date &Time
1	Publishing Date	06-08-2024
2	Document Download/SaleStart Date	06-08-2024, 1855 Hours
3	Bid Submission Start Date	09-08-2024, 900 Hours
4	Bid Submission Closing Date	19-08-2024, 1630 Hours
5	Bid Opening Date	20-08-2024, 1030 Hours

1 (a)The amount of Bid Security is 2% of PAC. The bidders are required to pay cost of Bid Document (Tender Fee), Bid Security online as appearing on e-procurement portal plus service charges through Debit/Credit Card, Internet Banking, or System generated Bank Challan for NEFT/RTGS before submission of Bid. Bid Security ofdisqualified/unsuccessful bidders will berefundedonlineintheBankA/cnotifiedbythebiddersontheportal at the time of submission of Bids. To avoid last day rush/breakdown in system contractors are advised to ensure payment of Bid Security at least one day in advance before the end date of Bid Submission. Department will not be responsible if contractor fails to pay Bid Security due to Server/Power failure or any other reason.
(b)The bidders are required to submit affidavit strictly on prescribed form (Annexure'A'of this NIT) affirming correctness of information furnished with the bid. This affidavit in the form of scanned copy is to be uploaded with the technical bid online. If online affidavit is not submitted or is not on prescribed form bidder will be disqualified atTechnical evaluation stage.
(c) Bidders are also required to submit Tender Conditions Acceptance Letter in the form given as Annexure-C to this NIT.
2 (i) Bid documents consisting of qualification information and eligibility criterion of bidders, plans, specifications, drawings, the schedule of quantities of the various classes of work to bed one and these to f terms & conditions of contract to be complied with by the Contractor can be seen online on the website http://pmgsytendersjk.gov.in.
(ii) Last date for submission of bid and other Critical Dates may be seen in the schedule of Critical Dates given above. Technical bid will be opened online at office of Superintending Engineer, PMGSY Circle Srinagar in the presence of the bidders who may like to be present. Financial bid shall be opened online at Superintending Engineer, PMGSY Circle Srinagar as per time schedule which will be notified online. If the office happens to be closed on the date of opening of the bids as specified, the bids will be opened on the next working day at the same time and venue.
3. The time allowed for completion of work forI.R. work (Part- I) of each package is including rainy season as shown in column no.11.
4. The site for the works is available and may be visited on any working day.
5. Names of the roads and their length is given in the BOQ- Annexure-II-A.
6. Payment Will be regulated as per clause 38 of GCC and Section-4 Part-II (B) special conditions for performance based 5 year maintenance contract and other clauses of the contract.
7. Other details can be seen in the bidding documents (Repair & Maintenance of Rural Roads) amended upto date.

Sd/-
Superintending Engineer,
PMGSY Circle Srinagar

No.SE/PMGSY/S/DB/e-Tendering/2199-2216
Dated:- 06-08-2024

DIPK-4266/24

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL BENCH-II AT CHANDIGARH
Company Petition No. (CAA)-28/CHD/HRY/2024
Connected With
Company Application No. (CAA)-52/CHD/HRY/2023
In the matter of the Companies Act, 2013
And
In the matter of sections 234 read with sections 230-232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
And
U.K. PAINTS (OVERSEAS) LIMITED
(Transferor Company-1/ Non-Petitioner Company-I)
AND
B.J.N. HOLDINGS (I) LIMITED
(Transferor Company-2/ Non-Petitioner Company-II)
AND
UK PAINTS (INDIA) PRIVATE LIMITED
(Transferee Company/Petitioner Company)
And
Their respective Shareholders and Creditors
NOTICE OF PETITION

A Company Petition No. (CAA)-28/CHD/HRY/2024 ("Company Petition") connected with Company Application No. (CAA)-52/CHD/HRY/2023 ("Company Application") under section 234 read with sections 230 to 232 of the Companies Act, 2013 for sanctioning the scheme of amalgamation amongst M/s U.K. Paints (Overseas) Limited, M/s B.J.N. Holdings (I) Limited and M/s UK Paints (India) Private Limited and their respective shareholders and creditors, was presented by the Petitioner Company on 6th July 2024 and heard on 2nd August 2024 by the Hon'ble National Company Law Tribunal, Bench-II at Chandigarh ("Tribunal"). The Hon'ble Tribunal issued the order under the Petition on 2nd August 2024. The said Petition is now fixed for hearing before the Hon'ble Tribunal on 27th September 2024.

Any person desirous of supporting or opposing the said Petition should send to the Petitioner Company's advocate and/or to the Petitioner Company, notice of his/her intention, signed by him/her or his/her advocate, with his/her name and address, so as to reach the Petitioner Company's advocate at the address given herein below or at the registered office address viz., 2nd Floor, Shopping Arcade, Malibu Town, Sohna Road, Sec-47, Gurugram, Haryana-122018, India of the Petitioner Company, not later than two days' before the date fixed for the hearing of the Petition.Where he/she seeks to oppose the Petition, the grounds of opposition or a copy of his/her 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/-
Vaish Associates, Advocates
Advocates for the Petitioner Companies
11th Floor, Mohan Dev Building,13
Tolstoy Marg, New Delhi-110001
PhoneNo.(011)-42492525
E-mail : saheb@vaishlaw.com
Place : New Delhi
Date : 08.08.2024

FORM No. 1

DEBTS RECOVERY TRIBUNAL, LUCKNOW
(Area of Jurisdiction Part of Uttar Pradesh)
OFFICE OF THE RECOVERY OFFICER
600/1, University Road, Near Hanuman Setu Mandir, Lucknow-226007
DRC No. 109/2023
NOTICE UNDER RULE-2 OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH SECTION 29 OF RECOVERY OF DEBTS AND BANKRUPTCY ACT 1993

BANK OF INDIA CERTIFICATE HOLDER
Ghaziabad Branch **Vs.**
MR. VIKRANT PRADHAN & ANOTHER CERTIFICATE DEBTOR

To,
1. **Mr. Vikrant Pradhan Son Of Shri Lokesh Kumar,** Resident of S-1. New Arya Nagar, Ghaziabad-201001. **Also at:** M/s Shakti Enterprises, S/-31 New Arya Nagar, Ghaziabad-201001.
2. **Mr. Lokesh Kumar son of Shri Dharam Pal,** Resident of S-31/32, New Arya Nagar, Ghaziabad-201001. **Also at:** House No. 137, Gali No. 1, Nehru Colony, Modi Nagar, Ghaziabad-201204. **DEFENDANTS**

1. This is to notify that a sum of **Rs. 48,25,671.49 (Rupees Forty-Eight Lakhs Twenty-Five Thousand Six Hundred Seventy-One and Paise Forty-Nine)** (Rs. 34,77,951.59 in Housing Loan Account-1), & (Rs. 13,47,719.90 in Housing Loan Account-II) with interest **@8.00%** per annum in the loan accounts with monthly rest from the date of filing of the Original Application i.e. **11.08.2021** till the loan fully liquidated and costs succeeds and with cost Jointly and severally till its realization from the Certificate Debtors Nos. 1 & 2.
2. You are hereby directed to pay within **15 days** of the receipt of the notice, failing which the recovery shall be made in accordance with The Recovery of Debts & Bankruptcy Act, 1993.
3. You are hereby ordered to declare on affidavit the particulars of asset on or before **21.11.2024**
4. You are hereby ordered to appear before the undersigned on **21.11.2024 at 10:30 AM.**

In additions to the sum aforesaid you will be liable to pay the following cost:

Detail of Cost

Application Fee:	Rs. 51,005=00
Advocate Fee:	Rs.Not Claimed
Paper Publication charges:	Rs.Not Claimed
Misc. Expenses:	Rs.Not Claimed
Charges:	Rs.Not Claimed
Expenses of Filing of OA:	Rs.Not Claimed

Given under my hand and the Seal on this 06 day of August 2024

RECOVERY OFFICER-I
DEBTS RECOVERY TRIBUNAL, LUCKNOW

उ.प्र. राज्य चीनी एवं गन्ना विकास निगम लि.
इकाईः पिपराईच (गोरखपुर) 273152

Ref. No. : PIP/2024-25/निविदा/390 दिनांक : 06.08.2024

ई-निविदा सूचना

इस मिल के सत्र **2024-25** हेतु निम्न के लिए ई-निविदा आमंत्रित की जाती है-

क्र.सं.	विवरण	निविदा की अन्तिम तिथि	खोलने की तिथि	धरोहर धनराशि
1	Repairing, Replacement and Commissioning of ESP(For bagasse Fired Boiler)	23.08.2024, शाम 6:00 बजे तक	24.08.2024, 11:00 AM	1,00,000.00

निविदा फार्म की फीस ₹2360.00 (GST सहित), धरोहर धनराशि मिल के इंडियन बैंक शाखा पिपराइच के खाता संख्या **50537210018** एव **IFSC Code:- IDIB000C503** मे जमा करके निविदा फार्म अपलोड किया जा सकता है। किसी भी एक ई-निविदा अथवा समस्त ई-निविदा निरस्त करने का अधिकार प्रधान प्रबन्धक के पास सुरक्षित रहेगा। अन्य विवरण वेबसाइट **etender.up.nic.in** पर उपलब्ध है। संपर्क अधिकारी मु. लेखाकार मो नं. **6389025583**, क्रय प्रभारी मो नं. **6389025549**

प्रधान प्रबन्धक

BEFORE THE COURT OF SMALL CAUSES AND M.A.C.T. AT BENGALURU (SCCH-09)
M.V.C.No. 6239/2023
Mohammed Iliyaz ...Petitioner -V/s- Sri Ravindra & Ore. ...Respondents
NOTICE TO RESPONDENT No.1

Sri Ravindra, S/o. Sri S.H.Kishori Lal, R/o. BIRMI, BISSAU, Jhunjhunun, Rajasthan-331 027, **(Owner of Lorry bearing No. RJ-18-JB-4973)**

Take notice that the above petition in filed against you by the petitioner for the recovery of compensation of **Rs 15,00,000/-(Rupees fifteen lakhs only)** due to the accidental injuries sustained by the Mr.Mohamed Iliyaz involving your vehicle Lorry bearing Regn.No.RJ-18-JB-4973 you are the owner of the vehicle. The accident occurred on 21.08.2023 at about 03:30 p.m. on NICE road, Near Chikkamanahalli Lake, Bengaluru City.

The hearing of the said case is fixed to be held on **10.09.2024** at **11:00 am.** You are hereby directed to appear on that day before the Hon'ble Court personally or through your advocate, failing which the matter will be determined ex-parte.

Given under my hand seal of the Court on 31-07-2024.

By Order of the Court, Assistant Registrar, Court of Small Causes, Bangalore.

M. Rajanna, Advocate,
No. 72, 2nd Floor, Subhash Complex,
Avenue Road, Bengaluru-560 002.

Information & Public Relations Department Government of Jharkhand,
Suchana Bhawan, Ranchi.

Request for Proposal (RFP)

Online RFP are invited from eligible reputed qualified firms/companies with sound Technical and Financial capabilities for **Selection of Experienced Firm / Agency for Conceptualization, Planning, Production and on-ground execution on turnkey basis of Grand Installations / Selfie points to mark the closing of Shrawani Mela (Deoghar & Dumka) and other events of Jharkhand Government such as Aapki Yojna Aapki Sarkar etc. Further the installation must associate/ showcase the Landmark Achievements of the State Government policies.**

1. The following table provides a quick overview of the key activities and some important information about this RFP:

Sl. No.	Particulars	Details
1.1	RFP Reference No.	**1159**
1.2	RFP issuing Authority	**Director, Information & Public Relations Department** Government of Jharkhand, Address:-Suchana Bhawan, Ranchi.
1.3	Name of the Project	**Selection of Experienced Firm / Agency for Conceptualization Planning, Production and on- ground execution on turnkey basis of Grand Installations / Selfie points to mark the closing of Shrawani Mela (Deoghar & Dumka) and other events of Jharkhand Government such as Aapki Yojna Aapki Sarkar etc. Further the installation must associate/ showcase the Landmark Achievements of the State Government policies.**
1.4	Date of issue of tender Document	07-08-2024
1.5	Last date and time of submission of RFP document	13-08-2024; Time: As mentioned in Jharkhand Tenders Portal (www.jharkhandtenders.gov.in)
1.6	Date of opening of Bids / RFP	14-08-2024; Time: As mentioned in Jharkhand Tenders Portal (www.jharkhandtenders.gov.in)
1.7	Date of Presentation	On same day after the opening of technical bid.
1.8	Mode of Submission of Tender/ RFP	Online at www.jharkhandtenders.gov.in
1.9	EMD	The bidders are required to submit the EMD amounting **Rs.1,00,000/- (One Lakh only)** through Online Mode
1.10	Address of communication	Information & Public Relations Department,Government of Jharkhand, Suchana Bhawan, Ranchi. Tel: 0651-2281522, 0651-2282458

The Terms & Conditions and detailed copy of the RFP document should be obtained from departmental website (www.prdjharkhand.in) or may also be downloaded from the website www.jharkhandtenders.gov.in. The Bidder will submit the tender at the website of Jharkhand Government (www.jharkhandtenders.gov.in).

Director
Information & Public Relations Department

PR 332174 IPRD(24-25)D

OFFICE OF THE, NAGAR PARISHAD, GODDA
(URBAN DEVELOPMENT & HOUSING DEPARTMENT GOVT. OF JHARKHAND)
At- Godda (Near Ashok Stambh, Po+Disst- Godda, E-mail:- np.godda@gmail.com

E-Procurement Notice No. UDD.NPG/08/2024-25

Standard Bidding Documents are invited on behalf of Godda Nagar parishad, Godda,Jharkhand for work **"Godda Legacy Waste Remediation Project (Scientific Dumpsite Land Reclamation through Bio-mining and Resource Recovery ,erection of machineries, including leasing, manpower deployment, power supply, maintenance of spares, Hiring of vehicles, spraying of Bio-Cultures, Transportation of RDF generate Biomining process & disposal of inert to low lying areas or designated landfill) at Dharmudih Dumpsite, under Godda Nagar parishad,Godda)"** from reputed and eligible companies / firm/ Consortium/Joint Ventures, Co-Opration Society having sound Technical and financial capability for the following works:

Sl. No.	Description of Work	Tander Value (inRs.)	Earnest Money (in Rs.)	Cost of Tender (in Rs.)	Class of Eligibility	Completion Period
1.	"Bioremediation and Clearing of Legacy Waste (Scientific Dumpsite Land Reclamation through Bio-mining and Resource Recovery ,erection of machineries, including leasing, manpower deployment, power supply, maintenance of spares, Hiring of vehicles, spraying of Bio-Cultures, Transportation of RDF generate Biomining process & disposal of inert to low lying areas or designated landfill) at Dharmudih Dumpsite, under Godda Nagar parishad	Rs. 5,02,16,164/- (Rupees five Crore two lakh sixteen thousand one hundred sixty four Only)	Rs. 5,02,200/- (Five lacs two thousand two hundred Only)	Rs. 25,000/- (Rupees Twenty Five thousand only)	Class –1	6 Months

The bid will be received in two cover system. Only e-tenders are acceptable. No other form of bid submission is allowed.
Tender fee to be paid shall be of value **Rs. 25,000/- (Rupees Twenty five Thousand only)** should be paid by online mode through payment gateway of the e-Procurement Portal.
Proposal shall be accompanied by **EMD** of **Rs. 5,02,200/- (Five Lacs two thousand two Only).**
EMD should be paid in online mode through payment gateway of the e-Procurement Portal.
Detailed SBD documents can be downloaded from website https://jharkhandtenders.gov.inup to**13-08-2024 by 3:00 PM**on payment of **Rs. 25,000/-** (non-refundable) by online mode through payment gateway of the e-Procurement Portal.
The last date of submission of Online tender is **27-08-2024 till 3:00 PM.**
Note : In the light of the provision contained in Resolution No. 2146 (s) dated 09.09.2020 of Road Construction Department, Jharkhand Ranchi If the contractor quotes a rate less than 10%, then at the time of agreement, the following amount of Additional Performance Security has to be deposited :-
(i) 20% of the amount below 10 to 20 percent and
(ii) 30% of the amount above 20% % Provision of additional bail will be applicable.

Schedule of SBD

Sl. No.	Particulars	Details
1.	Release of E-Tender for download from E-Tendering portal / Bid submission start date & time	13/08/2024 by 3.00 PM
2.	Pre-Bid Meeting	17/08/2024
3.	Last date to submit Proposal (Online) / Bid Due Date	27/08/2024 till 04:00 PM.
4.	Opening of Technical Bid	28/08/2024 by 5 PM.
5.	Opening of Financial Bids	Shall be Communicated later

PR 332064 Urban Development and Housing(24-25).D

Executive Officer,
Godda Nagar parishad,Jharkhand"

IN THE COURT OF HIGH COURT OF JUDICATURE AT MADRAS
(Insolvency Jurisdiction)
I.P. No. 21 OF 2022

Manikandan Son of Kondandani Hindu, aged about 44 years Residing at No. 14/9,Nagapan street, Korukupet,Washermanpet, Chennai – 600 021. ... Petitioning Debtor

To.
Royal Emporium
[Unsecured Creditors No. 59]
No. 223, Balu Textiles tower, pur road, Bilwara, rajasthan – 311 001.

The above Insolvency petition had been filed by the petitioning Debtor to adjudicating him as an Insolvent. Notice is ordered to all of you on 26.07.2024 by the Hon'ble High Court of Judicature of Madras (Insolvency Jurisdiction) and posted the matter after four weeks before the Madras Court, Madras High Court Campus. If you fail to appear before the said court on said date at 10.30 a.m place note that the above insolvency petition will be heard in your absence by setting you Exparte.

M.I. Javid Akbar
Counsel for Petitioner
Ph:98416 20155

Aadhar Housing Finance Ltd.

Corporate Office: Unit No.802, Natraj Rustomjee, Western Express Highway and M.V.Road, Andheri (East), Mumbai-400069
Moradabad Branch : Shop No. - 6, 1st Floor, Mittal Complex, Opp. Spring Field, Delhi road, Moradabad - 244001 (Uttar Pradesh)
Authorised Officer : Anuj Saxena, Contact No.: 8149195908

PROPERTY FOR SALE UNDER PROVISIONS OF SARFAESI ACT, 2002 THROUGH PRIVATE TREATY

Whereas the Authorised Officer, Aadhar Housing Finance Limited (AHFL) has taken the Possession u/s 13(4) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002 (The SARFAESI Act, 2002) of the property ("the Secured Asset") given below The Authorised Officer has received offer of Sale from some interested party against the above mentioned Secured Asset under the SARFAESI Act for recovery of the Secured Debt. Now, the Authorised Officer is hereby giving the Notice to Sale of the above said property through Private Treaty in terms of rule 8 and 9 of the Security Interest (Enforcement) Rules 2002. The Details of the Account are as follows:

Sr. No.	Loan Code No.	Name of the Borrower/Co-Borrowers	Demand Notice Date & Amount	Reserve Price (RP)	Total Outstanding Loan Amount as on 30-03-2024	Description of the Secured Asset
1	(Loan Code No. **05400000622/** Moradabad Branch)	**Ankit Agarwal** (Borrower) **Monika Agarwal** (Co-Borrower)	**13-05-2022 &** ₹ **12,76,594/-**	₹ **8,50,000/-**	₹ **13,98,180/-**	All that part & parcel of property bearing, House At Khasra No 478 Bank Colony Shahpur Tigru, Moradabad, Uttar Pradesh - 244001. **Boundaries:-** East- Plot of Naresh, West - Plot of Other, North- Plot of Other, South - Road 3.5 M Wide

The Authorised officer will hold auction for sale of the Secured Asset on 'As is where is Basis', 'As is what is basis' and 'Whatever is there is basis'. AHFL is not responsible for any liabilities whatsoever pending upon the said property. The Authorised Officer reserves the right to accept or reject the offer without assigning any reason whatsoever and sale will be subject to confirmation by Secured Creditor. On the acceptance of offer of proposed buyer, he/she is required to deposit 25% of accepted price inclusive adjustment of Earnest Money Balance immediately and the balance amount shall be paid by the purchaser within 15 (fifteen) days from date of acceptance of Offer by the Secured Creditor. The proposed buyer is to note that in case of failure of payment of balance amount by him/her within the time specified, the amount already deposited shall stand forfeited and property will be resold accordingly.

This is **15 DAYS SALE NOTICE UNDER SARFAESI ACT, 2002** is hereby given to the public in general and in particular to the Borrower (s), Co-Borrower (s) and Guarantor (s) that the above described immovable property mortgaged/charged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of Aadhar Housing Finance Limited (AHFL) Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" and to the amount due to Aadhar Housing Finance Ltd., in full before the date of sale, auction is liable to be stopped.

If the Borrower(s), co-borrower(s) has any buyer who is ready to purchase the mortgage property/secured asset at price above the given reserve price then Borrower(s), Co-borrower(s) must intimate to AHFL on or before 22-08-2024 AHFL shall give preference to him. If Borrower(s), co-borrower(s) fails to intimate on or before 22-08-2024 the AHFL will proceed sale of property at above given reserve price.

The Date of Auction is fixed for 22-08-2024.

Place : Uttar Pradesh
Date : 08-08-2024

Sd/- (Authorised Officer)
For Aadhar Housing Finance Limited

Chola Enter a better life CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

"CHOLA CREST" C 54 & 55, Super B-4, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600032, India
Ajmer Branch Office: 2nd Floor, Plot No.9912, Bihariganj, Nasirabad Road, Railway Puliya Ke Pass, Above Indian Bank, **Ajmer – 305001. Udaipur Office Address:-** Padam Shivam Buliding Padam Electricals Above 3rd Floor 100 Feet Raod, Mali Colony, (Near Central Jail Back Side) **Udaipur** (Raj.)-313001 **Pali Office Address:-** Srinath Veer Durga Das Nagar, Plot No. 87-A & 87-B, 1st Floor, **Pali**-306401, **Jodhpur Office Address:** Plot No.17, 1st Floor, K P Tower, Near Bombay Motor Circle, Upper Chopasani Road, Jodhpur-342003, **Bhilwara Branch Office:** Plot no 8 2nd Floor Gandhi Nagar extension Yojana **Bhilwara** - 311001 **Contact No: Mr. Pankaj Sharma-9829154431 / Praveen Mathur- 9214350123**

E-AUCTION 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 9(1) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower / Co-Borrower/ Mortgagor (s) that the below described immovable properties mortgaged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Cholamandalam investment and Finance Company Limited the same shall be referred herein after as Cholamandalam investment and Finance Company Limited . The Secured Assets will be sold on "As is where is", "As is what is", and "Whatever there is" basis through EAuction. It is hereby informed to General public that we are going to conduct public E-Auction through website https://chola-lap.procure247.com/

Borrower(s)/Co-Borrower(s)/ Guarantor(s)	Demand Notice Date and Amount	Description of the immovable Property	Reserve Price Earnest Money Deposit	Total Loan Outstanding	Place of Auction
Loan Account Nos. **X0HEAJE00002786321 & X0HEAJE00002124330 & X0HEAJE00001732685 1.Satyanarain Khandelwal, 2.Kamala Devi Khandelwal, 3.Praveen Khandelwal, 4.Bindu Khandelwal,** All are residing at A.M.C. No.721/A/15, 109 Vinay Nagar, Ward No. 32, Teh. Ajmer-305001. **5.M/S. Sitaram Satynarayan Khandelwal** Add.: Shri Nagar Road, Opp. Union Bank, Ajmer-305001	**14/02/2020 & Rs. 1,22,30,328.36**	"A.M.C. No. 721/A/ 15" Pal Bichala Ajmer. Total Measuring Area 440 Sq.Yds. No.109. Vinay Nagar Ward No. 32, Teh Ajmer-305001. Boundaries:- East : Service Lane12 Ft Wide, West : Road 20 Ft Wide, North : Property Of Mr. M.C. Goyal, South : Remaining Part Of Plot A.M.C No.721/A/15 After Property Of Chela Ram.	**Rs. 90,00,000/-** **Rs. 9,00,000/-** **Bid Increment Amount Rs. 1,00,000/-**	Rs. **2,41,54,007/-** as on **06/08/2024** together with further interest, penal interest, costs and charges thereon till the date of payment	Second Floor , Plot No 9912 Bihari Ganj, Nasirabad Road Near Railway Puliya Above Indian Bank, **Ajmer – 305001**
Loan No. XOHELAP00002272407 **1.PRAMOD BHATI, 2.MOHAN LAL, Both are Resident:** 25 GHANCHIYON KA BADA BAS, BHERU GHAT ROAD,PALI-306401, **3.DARIYA DEVI Add.:** 25 BHATI BHAVAN, BHATI BHAVAN,PALI-306401, **4. M/S MOHAN TRADERS Add.:** 01 VARDHAMAN NAGAR NEAR SHRI PAL NAGAR,PALI -306401	**10-06-2021 & Rs. 55,99,117.72 as on 09-06-2021**	All That Piece And Parcel Of The Property Bearing Plot No. 25, Ghachiyo Ka Bada Bas, Pali. admeasuring Area 205.16sq. Yds. Bonded On The , North – By Plot No.26 , South – By House Of Rampratap , East – Road, West By House Of Mohan	**Rs. 48,50,000/-** **Rs. 4,85,000/-** **Bid Increment Amount Rs. 50,000/-**	**Rs. 73,92,555/-** as on **06/08/2024** together with further interest, penal interest, costs and charges thereon till the date of payment.	Srinath Veer Durga Das Nagar, Plot No. 87-A & 87-B, 1st Floor **Pali**-306401
LOAN ACCOUNT NO. X0HECHT00002738109 **1.KAMLESH KUMAR KABRA S/O JAGDISH CHANDER KABRA, 2. CHANDRA KANTA KABRA, 3. SHANTANU KABRA, 4. JAGDISH CHANDER KABRA, 5. GITA DEVI KABRA, All Resi. at:** 2-B BAPU NAGAR, SENTHI ROAD, GUJAR MOHALLA, CHITTORGARH, RAJASTHAN-312001., **6.VAIBHAV ENTERPRISES (THROUGH PROPRIETOR KAMLESH KUMAR KABRA)** Add.: 1 UDAIPUR ROAD, SENTHI ROAD, CHITTORGARH, RAJASTHAN-312001., **7.VE WOOD ADHESIVE AND CHEMICALS PRIVATE LIMITED, (THROUGH PROPRIETOR SHANTANU KABRA) Add.:** MAIN UDAIPUR ROAD A-2, BAPU NAGAR, SENTHI ROAD, CHITTORGARH, RAJASTHAN-312001., **8.S.S. HOME DÉCOR (THROUGH PROPRIETOR CHANDRA KANTA KABRA) Add.:** 2-B, BAPU NAGAR, SENTHI ROAD, CHITTORGARH, RAJASTHAN-312001	**10-10-2022 & Rs.2,89,97,320/-** as on **10.10.2022**	Residential Plot No. A 2 measuring 2400 Sq. Feet Situated at Bapu Nagar Senthi Chittorgarh Bounded as Under:- On or towards East By : Property/Plot of Jagdish Chandra Kabara, On or towards West By : Udaipur Chittorgarh Road, On or towards North By : House of Janki Lal Toshniwal, On or towards South By : Plot of Inani Ji	**Reserve Price Rs. 2,40,00,000/- EMD Rs. 24,00,000/-** **Bid Increment Amount (in Rs.) 1,00,000/-**	**Rs. 3,51,84,763/-** as on **06/08/2024** together with further interest, penal interest, costs and charges thereon till the date of payment.	Bakadia Complex, Near Bhagwati Hotel, Ist Floor, New Cloth Market, **Chittorgarh-312001.**
Loan Account No. X0HEJHE00001646483 **1.SURENDRA SINGH INDA, 2.BINA PAL INDA, 3. SURENDRA SINGH INDA as Legal Hirer of LALITA KUNWAR, All are Residing:** Part Of Shardul Bhawan, Chouraha, Kaga Road, Haveli, Nagori Gate, Jodhpur-342001	**24-09-2019 Rs.2,69,50,112.29 as on 23.09.2019 and interest thereon**	PROPERTY ADMEASURING 1052.40 sq, yds. BEARING SOUTHERN PART OF SHARDUL BHAWAN, OUT SIDE NAGORI GATE , KAGA ROAD, JODHPUR AND BOUNDED ON: NORTH- PROPERTY of MRS. LALITA KUNWAR, SOUTH- RASTA, EAST-RASTA, WEST– HOUSE OF Mrs. BINA PAL	**Rs. 2,70,00,000/-** **Rs. 27,00,000/-**

50 years of market wisdom, not market whispers.

50 Years of Insight

NARENDRA MODI
PRIME MINISTER

DR. MOHAN YADAV
CHIEF MINISTER, MADHYA PRADESH

SCRIPT YOUR GROWTH STORY WITH

MAGNIFICENT MADHYA PRADESH

THE FUTURE READY STATE

Engage In A Strategic Discussion With

DR. MOHAN YADAV

Chief Minister, Madhya Pradesh

Interactive Session
on Investment Opportunities
in Madhya Pradesh

8TH AUGUST, 2024 - 11:00 AM ONWARDS

FOUR SEASONS HOTEL, BELLARY RD, BENGALURU

Preamble of
'Invest Madhya Pradesh'
Global Investors Summit 2025

LIVE STREAMING JansamparkMP @Cmmadhyapradesh @jansampark.madhyapradesh @Cmmadhyapradesh @jansamparkMP

NATIONAL PARTNER CII Confederation of Indian Industry KNOWLEDGE PARTNER Deloitte. EY

Government of Madhya Pradesh

Released by the Department of Public Relations, M.P

Designed by M.P. Madhyam/2024

SAMMAAN CAPITAL

SAMMAAN CAPITAL LIMITED
(formerly known as **INDIABULLS HOUSING FINANCE LIMITED**)
Registered Office: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi – 110001 (CIN: L65922DL2005PLC136029)

Public Notice for Shifting/Closing Of Branch Office

Notice is hereby given that branch of INDIABULLS HOUSING FINANCE LIMITED to be shifted/closed as per details hereunder:

Old Address	New Address
First floor of Commercial Building, Plot No.1, Block A, Rao Nagar, Om Vihar Uttam Nagar -110059 New Delhi	2nd Floor, Plot No-3, Block-A, Pocket-2, Sector-17, Dwarka Residential Scheme, Dwarka, New Delhi-110075

Our customer helpline numbers is 1800 572 7777 (Monday to Saturday – 9 am to 6 pm. Except 2nd and 3rd Saturdays and Public Holidays), alternatively write us on our customer care e-mail id :- homeloans@indiabulls.com.

For **SAMMAAN CAPITAL LIMITED**
(formerly known as **INDIABULLS HOUSING FINANCE LIMITED**)
Sd/-
Amit Jain, Company Secretary & Compliance Officer

Place : DELHI
Date : 07.08.2024

यूनियन बैंक Union Bank of India

Moti Bagh Branch,Palika Bhawan, Opp. Hyatt Regency, New Delhi-110066 TEL. 011-24100083, Mob-9999976160
E-MAIL: ubin0546836@unionbankofindia.bank

[Rule - 8 (1)] POSSESSION NOTICE (For immovable property)

Whereas the undersigned being the authorized officer of **Union Bank of India, Moti Bagh Branch, Palika Bahawan, Opposite Hyatt Regency, R K Puram, Sec-13, NEW DELHI 110066** under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest (Second) 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 **01.05.2024** calling upon the borrower **Mr. Umesh Attri and Mrs. Shrooti Attri** to repay the amount mentioned in the notice being **Rs. 47,11,517.55 (Rupees Forty Seven Lacs Eleven Thousand Five Hundred Seventeen and Paise Fifty Five Only)** along with further interest and charges 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 6th day of August of the year 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. 47,11,517.55 and interest thereon.

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

Description of Immovable Property

Residential Plot bearing No 55 Block-E ,Sector-51 Noida District Gautam Budh Nagar U.P. Total Plot area measuring 300 Sq Mtrs alongwith Built up structure standing thereon having its total covered area 409.81 Sq Mtrs.

Bounded by- North: Plot No E-54 Sector 51 Noida; South: Plot No E-56 Sector 51 Noida; East : Plot No E-76 Sector 51 Noida; West: 12.0 Mtrs wide road

Date: 06.08.2024, Place: New Delhi **Authorised Officer, UNION BANK OF INDIA**

इंडियन बैंक इलाहाबाद Indian Bank ALLAHABAD

POSSESSION NOTICE {for immovable properties under Rule 8(1)}

The Authorized Officer of **Indian Bank**, under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (2) read with Rule-8 & 9 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrower/guarantor to repay the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidental expenses, costs, charges etc. within sixty days from the date of receipt of said notice. The borrower/Guarantor having failed to repay the amount notice is hereby given to the borrower/guarantor and the public in general that the undersigned has taken the possession of the properties described herein below in exercise to powers conferred on him/her under section 13(4) of the said act read with the Rule 8 of the said Rules on the date mentioned hereunder. The borrower/Guarantor in particular and the public in general are hereby cautioned not to deal with the properties. Any dealing with the properties will be subject to the charge of **Indian Bank,** for the amounts and interest thereon. Details of the mortgaged Properties of which the possession had been taken is as follows.

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

Name and Address of Borrowers/ Mortgagor/Guarantors	Details of the Immovable Properties on which possession taken	Date of demand notice	Date of possession	Amt. Due (₹)
Branch: Hathras Agra Road				
Borrower/Mortgagor- Mrs. Suneeta W/o Mr. Lekhraj, Guarantor- Mr. Lekhraj S/o Mr. Pyare Lal, Add. of both- Odhpura Nai Basti, Hathras	All that part & parcel of land & Building/Residential Property Situated at part of Khasra No. 17, Madhu Garhi Chungi Andar, Tehsil and Dist. Hathras, Area: 59.45 Sq mt., in the name of Mrs. Suneeta W/o Mr. Lekhraj, Bounded as: East: Rasta 10 ft wide, West: Land of Seller, North: Land of seller, South: Road 10 ft wide	10.05.2024	02.08.2024	**3,97,465/-** as on 01.08.2024 + Interest & other expenses
Borrower/Mortgagor- Mrs. Mumtaz W/o Mr. Shaukat Ali, Guarantor- Mr. Aakash Khan S/o Mr. Shaukat Ali, Add. of both- Sokhana, Hathras	All that part & parcel of land & Building/Residential Property situated at part of Khasra No. 501/2, Village Sokhana, Tehsil and Dist. Hathras, Area: 96.38 Sq mt., in the name of Mrs. Mumtaz W/o Mr. Shaukat Ali, Bounded as: East : Plot of Anisa Begum, West: Other Plot, North: Property of Ali Mohammad, South: Road 10 ft wide	10.05.2024	02.08.2024	**4,32,509/-** as on 01.08.2024 + Interest & other expenses

Date: 08-08-2024 **Authorized Officer**

पंजाब नैशनल बैंक ....भरोसे का प्रतीक। punjab national bank ...the name you can BANK upon!

Circle Office, Gurugram GSAD Department
Plot no 5, Ground Floor, Institutional Area, Sector -32, Gurugram-122001

PREMISES REQUIRED

Punjab National Bank invites offers from the owners of suitable premises for shifting and Opening of New Branches at following places:

1. Near BO: DNH Park Faridabad – for shifting of existing branch.
2. Sector 72, Manesar Distt Gurugram- New Branch
3. Sector 79, Faridabad Distt Faridabad- New Branch

On ground floor with ramp facility with minimum 20 feet frontage and having carpet area. respectively along with free of cost space for parking of vehicles, installation of generator set and space for v-sat / tower at roof with all facilitates including adequate power and water supply.

Name of the center	District	State/U.T.	Approx. area required
DNH Park Faridabad	Faridabad	Haryana	1480-1900 Sq.ft (1400-1800 sq.ft.for Branch & 80-100 Sqft for ATM
Sector 72, Manesar	Gurugram	Haryana	1280-1700 Sq.ft. (1200-1600 SQ.ft for Branch & 80-100 Sq.ft For ATM)
Sector 79, Faridabad	Faridabad	Haryana	1480-1900 Sq.ft (1400-1800 Sq.ft for Branch & 80-100 Sq.ft for ATM

Only constructed buildings ready for occupation are required. The offerer has to modify the civil work as desired by the Bank at his or her own cost and should have certificate/permission to utilize the premises commercially. Minimum 20 KW power supply and 1000 liters water storage (overhead or underground) tank with lifting arrangement etc. is to be arranged by the offerer on the acceptance of the proposal by the Bank. Owner is to directly deal with the Bank and Bank will not entertain property dealers / agents in this regard. Offers received through property dealers will not be accepted.

Intending offerers shall collect Technical Bid and Financial Bid formats (from GSAD department Circle Office, Gurugram during office hours from 10.00AM till 5.00PM or may be downloaded from Bank's website) and submit their offers in two separate sealed covers super scribed Technical Bid (having full details of the proposed property, map, floor area etc.) and Financial Bid (having rate per sq. ft. and other terms of the lease) on or before 21.08.2024 up to 3.00 PM with copy of sketch plan of the offered premises along with proof of ID and ownership papers etc. Name, address, phone/mobile numbers of the owner/ power of attorney holder must be mentioned on both envelops.

The Bank reserves its right to accept or reject any or all the proposals without assigning any reason thereof.

CIRCLE HEAD

HIMACHAL PRADESH PUBLIC WORKS DEPARTMENT

01905-272269 Fax:- 272862, Email: ee-dhar-hp@nic.in

INVITATION FOR BIDS (IFB)

No: PW-DPD-CB-Tender/2024-25 6428-29 Dated: 06.08.2024

The Executive Engineer, Dharampur Division, HPPWD Dharampur, Distt: Mandi (H.P) on behalf of Governor of H.P invites the item rate bids, in electronic tendering systems from the eligible class of contractors registered with HPPWD for the work as detailed in the table.

S. No	Name of Work	Estimated Cost (In Rs.)	Starting Date for down-loading Bid	Earnest Money (inRs.)	Deadline for submission of Bid.	Time period
1	Construction of Govt. Sen. Sec. School building Hiun Pehad Tehsil Dharampur Distt. Mandi (H.P. (SH :- Balance work of doors, windows, Railing, flooring, painting and Construction of protectionwall). Deposit	13,86,715/-	20.08.2024	28,000/-	30.08.2024	Three Months
2	Construction of Stadium at Govt. High School Banerdi Tehsil Dharampur Distt. Mandi H.P. (SH :- Construction of protecion wall in wire crate at RD 0/00 to 0/053) Deposit	14,99,614/-	20.08.2024	30,000/-	30.08.2024	Three Months
3	Construction of Drain water system for Govt. Degree College playground Dharampur (SH :- Providing and Laying 1200 mm dia NP-3 hume pipe and chamber) Under SDP head	18,02,578/-	20.08.2024	36,000/-	30.08.2024	Three Months

The bidders are advised to note other details of tender from the department website www.hptenders.gov.in.
Executive Engineer,

Dharampur Division,
HPPWD Dharampur,
Distt: Mandi (H.P)
on behalf of Governor of H.P

1324_2024-2025

Chola Enter a better life — CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

"CHOLA CREST" C 54 & 55, Super B-4, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600032, India
Jaipur Branch Office: 5th & 6th Floor, Plot No. 306, 308, 309, Gomes Diffens Colony, Vaishali Nagar, Vaishali Circle, Above Smart Bazaar, Jaipur - 302021, **Sikar Branch Office:** 1st Floor, Heera Market, Near Bus Depot, **Sikar, Chittorgarh Branch Office:** Bakadia Complex, Near Bhagwati Hotel, Ist Floor, New Cloth Market, **Chittorgarh-312001**, **Ajmer Branch Office** 2nd Floor, Plot No. 9912, Bihariganj, Nasirabad Road, Railway Pulia Ke Pass, Above Indian Bank, **Ajmer**-305001.

DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002

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

S. No.	Name and Address of the Borrower/s / Loan A/c No.	Loan Amount	Date of Demand Notice & Amount Outstanding	Description of the properties/Secured Assets
1.	**(Loan Account No. HE01BEW00000041428 /HE01BEW00000041432 1.Shiv Ratan Mundra (applicant) 2.birdichand Mundra (co_applicant) 3.Kanchan Agency (co_applicant) 4. Kanchandevi (co_applicant) All Are Resi. At:** Plot No. 32, Aabadi Municipal (sankhala Colony),pratap Nagar Gali No.4, Beawar-305901. **NPA Date: 03/08/2024**	**Rs. 38,50,000/-**	**05/08/2024** & **Rs.39,79,210/-** as **03/08/2024** with further interest thereon	**Plot No. 32, Aabadi Municipal (Sankhala Colony),Pratap Nagar Gali No.4, Beawar-305901 Land Area (169.30 Sq Yd).**
2.	**(Loan Account No.HE01CHT00000000955 / HE01CHT00000027477 1.Gopal Das Kriplani (applicant) 2.Deep Garment (co_applicant) 3.Girishkripalani (co_applicant) 4.Indukriplani Devi (co_applicant) 5.Deep Shree (co_applicant) All are Resi. at:** Sindhi Colony,nimbahera, Chittorgarh-312601. **NPA Date: 03/08/2024**	**Rs. 70,00,000/-**	**05/08/2024** & **Rs.67,91,753 /-** as **03/08/2024** with further interest thereon	**Sindhi Colony, Nimbahera, Chittorgarh-312601 Land Area (2500 Sq. Feet).**
3.	**(Loan Account No.HE01HUR00000032934 1.Surendar Singh (applicant) 2.Nandukanwar (co_applicant) Both are Resi. at:** Ward No. 02, Aacharyo Ka Mohalla Fatehpur, Fatehpur Shekhawati Sikar Rajasthan 332301. **3.**Surendra Trading Company (co_applicant) Add.: Khasara No.832, Ward No.2 Sardarpura Margh, Aacharyo Ka Mohala Sikar Rajasthan 332301 . **NPA Date: 03/08/2024**	**Rs. 61,50,000/-**	**05/08/2024** & **Rs.42,25,672/-** as **03/08/2024** with further interest thereon	**Property No-1:- Residential Property Measuring 222.22 Sq Gaj Situated At Ward No. 02 Aacharyo Ka Mohalla Fatehpur Th. Fatehpur Distt. Sikar, Boundaries Of The Property :-North :- House Of Pushpa Kanwar,South :-House Of Sher Bahadur East:- House Of Purshottam Aacharya West:-Rasta. Property No 2:- Residential Property Measuring 1999.68 Sq Ft (185.84 Sq Mtr) Situated At Old Khasra No. 957/2 Present Khasra No. 832 Fatehpur Th. Fatehpur Distt. Sikar. North:-Nohra Mahesh, South:-House Of Megharam, East:-House Of Hari Nayak West:- Rasta**
4.	**(Loan Account No.HE02JPH00000002177 / X0HEJPH00002108339 / X0HEJPH00003641612 1.Babu Lal Prajapat (applicant) 2.Sagar Collection (co_applicant) 3.Manjudevi (co_applicant) 4.Boduram Prajapat (co_applicant) 5.Mali Devi** (co_applicant) **6.Mali Mangu (Co-applicant) all are resi at:-** Plot A-67, Block A, 7 Murlipura Scheme, Vishwakarma, Sikar Road, Jaipur, Rajasthan -302039 **NPA Date: 03/08/2024**	**Rs. 72,35,469/-**	**05/08/2024** & **Rs.56,95,272/-** as **03/08/2024** with further interest thereon	**Shop No.A-67, Murlipura Scheme, Sikar Road Jaipur-302039 Admeasuring - 10.26 Sq.Mtr. (52.00 Sq.Yd.) Four Corners Of The Said Property:- East:- Road, West:- Plot No.A-68, North:- Plot No.A-66, South:- Road**

Date :08/08/2024, Place : Jaipur/Beawar/Sikar/Chittorgarh **AUTHORISED OFFICER, Cholamandalam Investment And Finance Company Limited**

Govt. of Haryana

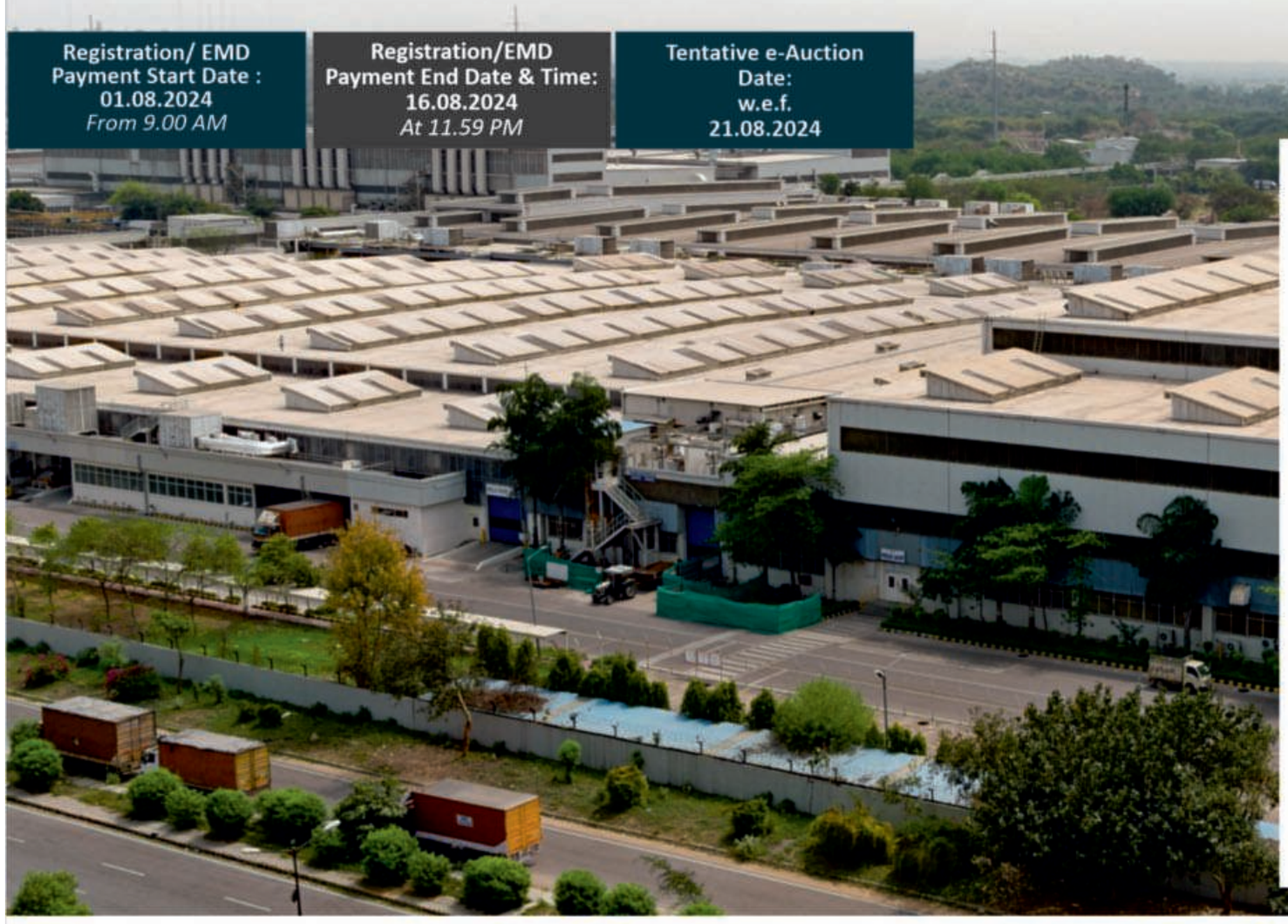
HSIIDC Announces e-Auction of INDUSTRIAL PLOTS in its various Industrial Estates

(under General Category)

Registration/ EMD Payment Start Date : 01.08.2024 *From 9.00 AM*

Registration/EMD Payment End Date & Time: 16.08.2024 *At 11.59 PM*

Tentative e-Auction Date: w.e.f. 21.08.2024



District	Industrial Estate	Tentative Plot Sizes (SQM)*	Reserve Price (Rs. per sqm) (Tentative)*
Sonipat	IE Barhi	4500 to 8300	Rs. 27200/- psm
Sonipat	Mega Food Park IE Barhi	1800 to 4275	Rs. 27200/- psm
Rewari	IMT Bawal	13300 to 86850	Rs. 16300/- psm
Sirsa	IE Sirsa	300 to 1012.50	Rs. 19400/- psm
Jind	IE Narwana	450 to 2800	Rs. 14850/- psm
Rewari	IE Dharuhera	4050 to 15000	Rs. 29600/- psm
Sonipat	Mega Food Park IE Rai	1800 to 3000	Rs. 33250/- psm
Panipat	IE Panipat	4050 to 78165	Rs. 19300/- psm
Faridabad	IMT Faridabad	7600 to 15000	Rs. 35900/- psm
Rohtak	IMT Rohtak	2400 to 15000	Rs. 21600/- psm
Rohtak	Mega Food Park IMT Rohtak	450 to 4050	Rs. 21600/- psm
Karnal	IE Karnal Sector-37	1012.50 to 3300	Rs. 21900/- psm
Jhajjar	IE Bahadurgarh	1800 to 6000	Rs. 42450/- psm
Gurugram	Pace City Gurugram	3800	Rs. 72400/- psm

** Tentative Reserve Price for FY 2024-25.*

e-Auction Portal: http://hsiidc.bidx.in

10% rebate on lumpsum payment of plot cost within 45 days of issuance of Regular Letter of Allotment; 5% rebate on lumpsum payment of plot cost within 90 days of issuance of Regular Letter of Allotment; 3% rebate on lumpsum payment of plot cost within 120 days of issuance of Regular Letter of Allotment; 1.5% rebate on lumpsum payment of plot cost within 150 days of issuance of Regular Letter of Allotment; there will be no rebate upon lump sum payment after 150 days

Provision for 20% rebate on plot cost (Industrial) to SC Category allottees

Wherever the basic minimum infrastructure is yet to be developed, the allotment shall be without offer of possession

Criteria for decision regarding H-1 bids received may be referred at website www.hsiidc.org.in (https://hsiidc.org.in/acts-rules-and-policies/estate-management-procedure) as well as e-Auction portal/website - https://hsiidc.bidx.in

Remarks ***(i)****Plots at Mega Food Park IE Barhi would be allotted for setting up Food Processing units only and also governed by norms of Ministry of Food Processing Industries, Government of India (MOFPI) as well as the lending bank/institution NABARD, as applicable from time to time* ***(ii)*** *Plots at Mega Food Park Rai would be allotted for setting up units for food processing and related products only* ***(iii)*** *Mega Food Park IMT Rohtak project is being set-up/established by HAFED. Marketing and allotment to be undertaken by HSIIDC/HAFED as per HSIIDC allotment norms/policy or as decided by HAFED. Plots would be allotted for setting up Food Processing units only and also governed by norms of Ministry of Food Processing Industries, Government of India (MOFPI), lending bank/institution, HAFED, as applicable from time to time*

RESERVE PRICE AND BID PRICE ON THE E-AUCTION PORTAL WOULD BE INDICATED ON PER SQUARE METER BASIS

The name of the bidder to be given at the time of registration shall be the same as in PAN Card

#For further details, the intended bidders may refer the updated 'e-Auction Brochure' available on website of the Corporation at **www.hsiidc.org.in / e-Auction portal http://hsiidc.bidx.in**

1050/13/238/2025/28645/5/7

Haryana State Industrial & Infrastructure Development Corporation

Regd. Office: **C-13 & 14, Sector-6, Panchkula,** Ph. **0172-2590481-83,** E-mail: **contactus@hsiidc.org.in,** Website: **hsiidc.org.in**