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6 Students Score Overall **100** Percentile



Overall 100 Percentile	Meet V. Parekh Classroom Course	Overall 100 Percentile	Aaditya Kumar Classroom Course	Overall 100 Percentile	Dakshesh Mishra Classroom Course	Overall 100 Percentile	Himanshu Classroom Course	Overall 100 Percentile	Nilkrishna Classroom Course	Overall 100 Percentile	Ishaan Gupta Classroom Course
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ALL INDIA GIRL TOPPER



Dwija D. Patel
Classroom Course



Amar Sinha
Classroom Course



Anirudh Kant Garg
Classroom Course



Jithin Joshi
Classroom Course



Krish
Classroom Course



Muhammed Suifyan
Classroom Course



Palaksh Goyal
Classroom Course



Rhythm Kedia
Classroom Course



Garv Chaudha
Live Course



Punit Chaudhari
Online Test Series

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191 Students Score 100 %ile in Physics | **68** Students Score 100 %ile in Chemistry | **69** Students Score 100 %ile in Maths | **56** Students Score Overall 99.99 %ile & Above | **376** Students Score Overall 99.9 %ile & Above | **2822** Students Score Overall 99 %ile & Above

ALLEN DELHI RESULT

100%ile in Physics

99.81 %ile Aayush Singh Classroom	99.87 %ile Ved Narayan Classroom	99.99 %ile Aritra Malhotra Classroom	99.86 %ile Yuvraj Singh Classroom	99.85 %ile Shubham Bansal Classroom	99.71 %ile Agamjot S. Bains	99.70 %ile Aditya Bhatnagar	99.70 %ile Riddhi Maheshwari	99.68 %ile Himanshu Kasana	99.64 %ile Harshit Kumar	99.59 %ile Dhruv Aggarwal	99.49 %ile Aryan Goel
99.97 %ile Rohan Singhal	99.97 %ile Sarthak Gupta	99.95 %ile Avnish Raj	99.38 %ile Rajvardhan Beniwal	99.35 %ile Pratham Garg	99.35 %ile Lokesh K. Mishra	99.31 %ile Pritish					

100%ile in Maths

Authenticity of Result: Power of ALLEN

99+ Percentile & above 32 Students | 98+ Percentile & above 77 Students | 95+ Percentile & above 213 Students | 90+ Percentile & above 429 Students

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UP on the Rise

Infrastructure development fuels connectivity, spurring economic growth

Double Engine government, under the leadership of Prime Minister Narendra Modi and Chief Minister Yogi Adityanath, Uttar Pradesh has experienced remarkable advancements in infrastructure, particularly in transportation. With its stellar rail, road, air, and waterways, the state has witnessed a noteworthy evolution, guaranteeing smooth transit of both commodities and individuals throughout its expansive territory. Moreover, the recent establishment of state-of-the-art airports and the expansion of inland water routes have further cemented its reputation as a vibrant transportation nucleus.



Inland Waterway Authority to enhance cruise services

- Lake Queen Cruise is operational in Gorakhpur's Ramgarh Tal Lake.
- Cruise services will boost tourism and employment opportunities.
- Government to start inland waterway service in rivers like Rapti, Saryu, Ganga, and Yamuna.
- River cruises along the Ganga River are available, offering scenic voyages from Varanasi to Haldia.

Milestones

6 expressways operational, 7 under construction

Metro services in Lucknow, Ghaziabad, Noida, Greater Noida, Kanpur and Agra

State with 21 Airports (5 International and 16 Domestic)

Meerut - Delhi Rapid Rail Service

Cruise operation in Ayodhya

Ropeway operational in Vindhyachal and Chitrakoot

Ropeway is also being built in Barsana, Mathura

The work of connecting the Varanasi-Haldia waterway to Prayagraj is in progress

Cargo and coach transportation started between Varanasi and Haldia

Country's first urban ropeway project under construction in Varanasi

UP tops the list of states with the maximum number of Expressways

With unparalleled development in infrastructure, UP boasts the highest number of operational expressways in India, including the Purvanchal Expressway, Bundelkhand Expressway, Agra-Lucknow Expressway, Noida-Greater Noida Expressway, Meerut-Delhi Expressway, and Yamuna

Expressway. Moreover, rapid progress is being witnessed in the development of the Gorakhpur Link Expressway, Ballia Link Expressway, Ganga Expressway, Lucknow-Kanpur Expressway, Delhi-Saharanpur-Dehradun Expressway, Ghaziabad-Kanpur Expressway, and Gorakhpur-Siliguri Expressway.

Similar to the development activities along the Yamuna Expressway, where industrial centers are being established through various commercial and residential schemes, including Noida International Airport, film city, toy park, and logistics park, similar activities are anticipated along the other expressways.

Ganga Expressway to be operational by 2024-end

The Ganga Expressway, stretching a remarkable 594 km, is the country's second-longest expressway. Beyond its sheer length, this epic infrastructure project holds multifaceted significance. Not only does it promise enhanced connectivity and convenience for the state it traverses, but it also strategically precedes the Mahakumbh event scheduled for 2025. As a vital artery of transportation, the Ganga Expressway is poised to catalyze economic growth along its expansive route. It would cut down on travel time between Meerut and Prayagraj by winding through 518 villages spread over 12 districts of the state from east to west. This motorway was originally designed to have six lanes, but it can eventually have eight. It is designed to allow for quick travel, with a top speed of 120 km/h. The Ganga Expressway,

with its potential to transform travel efficiency and boost economic activity, is a symbol of the country's dedication to growth and advancement.

Lucknow-Kanpur Expressway

- As of now, 45% of the construction has been finished on the 63-kilometer, six-lane Kanpur Lucknow Expressway.
- Combining brownfield and greenfield alignments, the expressway includes a 13-kilometer elevated brownfield segment within Lucknow.
- Between Amausi and Bani, the expressway will comprise two elevated segments. Furthermore, it will incorporate three major bridges, 28 minor bridges, 38 underpasses, and six flyovers.
- Starting from Shaheed Path in Lucknow, the expressways will extend to Azad Chauraha near Kanpur's Ganga Bridge.

Agra-Gwalior Greenfield Expressway

- The forthcoming Agra Gwalior Greenfield Expressway will soon connect the city of Taj to Gwalior.
- Travel time between the two cities will be cut by one and a half hours with the construction of the Agra Gwalior Greenfield Expressway.
- Covering 88.40 kilometers, the six-lane Greenfield Expressway will facilitate smoother travel.
- Agra benefits from access to two expressways—the Agra Lucknow Expressway and the Yamuna Expressway.

Lucknow Metro Expansion

As per the instructions given by Chief Minister Yogi Adityanath, the Detailed Project Report (DPR) for a new metro route that would connect Charbagh to Vasant Kunj via Lucknow's Chowk is now being prepared. The principal aim of this expansion is to enhance the interconnectivity network among these notable urban areas. When the metro line from Charbagh to Vasant Kunj via Chowk is finished, it would greatly improve Lucknow's infrastructure and address the current issues with urban

mobility. To further improve connectivity and accessibility for both locals and visitors, the government has also laid out plans to expand the Lucknow Metro to include important locations like the Indian Institute of Management (IIM) and Sanjay Gandhi Postgraduate Institute of Medical Sciences (SGPGI). These projects highlight a determined attempt to update and improve Lucknow's transport infrastructure, in line with more general goals of promoting urban growth and improving public spaces.

Metro Lite in Prayagraj

- With a proposed length of 44 km, the metro route will be divided into two corridors.
- Across the 23-km Bamrauli-City Lake corridor, there will be 20 stations in total.
- The corridor connecting Shantipuram to Chheoki, extending over 21 km, will feature 19 stations.

Aerocity in Lucknow

- Lucknow is poised to witness the development of India's largest Aerocity near CCS Airport, as disclosed in this year's budget.
- Spanning a vast 1500-acre area, the project will be fashioned after Delhi Aerocity.

Budget 2024-25

'Utsav, Udyog aur Ummeed, Yahi hai Naye UP ki Tasveer,' Chief Minister Yogi Adityanath emphasized this vision after the unveiling of the historic budget in the UP Assembly during the budget session 2024-25.

- More than Rs. 2057 crore allocated for the Ganga Expressway project.
- Rs. 2881 crore will be spent on state highways.
- Rs. 3000 crore allocated for road maintenance.
- Rs. 3850 crore will be spent on bridges and ROB.
- Rs. 150 crore has been made for the expansion of 'Maharishi Valmiki International Airport Ayodhya Dham' in Ayodhya.
- Rs. 1150 crore allocated for Jewar airport

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Largest expressway network

Highest no. of cities having metro rail

Highest number of airports

Largest railway network

Maximum medical colleges

India's first rapid rail

India's first inland waterway

Jewar Airport construction is in full swing

- The Noida International Greenfield Airport, Jewar project is set to receive direct and top-notch Metro, high-speed Rapid Rail, and road connectivity.
- The Jewar Airport anticipates catering to approximately 6.5 million passengers annually in 2024-25, with projections indicating a surge to 70 million passengers per year by 2042-43.
- The Jewar Airport is poised to emerge as a significant center for air cargo operations.
- The trial landing on Jewar Airport's runway is scheduled for February 2024.



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(Naveen Patnaik)
Chief Minister, Odisha

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100%
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'NO SCOPE FOR COMPLACENCY'
RBI gov asks banks to maintain vigil around build-up of risks



'PRIORITISED SECONDARY MATTERS'
Byju's founder and investors responsible for downfall: Screwvalla



ON BACK OF PROFITABLE 2023
Uber unveils first-ever share-buyback for up to \$7 billion



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IN THE NEWS

WPI INFLATION EASES TO 3-MONTH LOW OF 0.27%

THE WHOLESALE PRICE index (WPI)-based inflation eased to a three-month low of 0.27% in January due to moderation in prices of key food and industrial input items, data released showed on Monday, reports **Priyansh Verma**. ■ PAGE 2

RIL AMONG TOP 50 GLOBAL FIRMS IN TERMS OF M-CAP

THE market capitalisation of RIL closed above ₹20 trillion on Wednesday and it is now among the top 50 global firms, ahead of Pepsico, Shell and PetroChina, reports **PTI**. ■ PAGE 6

NOT YET DONE WITH INFLATION FIGHT: CEA

THE WORLD IS not yet done with the fight against inflation as supply-side constraints may continue, but India has learnt to manage it, **CEA V Anantha Nageswaran** said on Wednesday. ■ PAGE 2

FE SPECIALS



'Data use will speed up as AI makes access easier'
 Interview with **John Colgrove**, founder & chief visionary officer, Pure Storage
 ■ **EFE, P9**



Farmers' protest 2.0: What are they demanding now?
 A look at key issues associated with the farmers' demands and the possible solutions
 ■ **EXPLAINER, P9**

MOVE AFTER REGULATOR'S DIRECTIVE

Mastercard, Visa halt commercial card payments

Non-KYC compliance, laundering suspicion likely behind RBI action

AJAY RAMANATHAN
 Mumbai, February 14

THE RESERVE BANK of India (RBI) has asked Mastercard and Visa to suspend commercial payments made by companies through cards. According to a letter issued on February 8, the banking regulator directed these firms to suspend all business payment solution providers' (BPS) transactions till further notice. These players, including some bankers, approached RBI on Wednesday to clarify the business model to be followed in corporate card-to-business account money transfer transactions, said reports. "Visa received a communication from the RBI on Thursday, February 8 in what appears to be an industry-wide request for information on the role of business payment solution providers (BPS) in commercial and business payments. That communication included direction that we hold all BPS transactions in abeyance," said Visa in an email statement. The statement also added that BPSs are regulated and licensed by the RBI under the PA/PG (payment aggregator/ payment gateway) guidelines.

COMPLIANCE FIRST

■ A commercial credit card can only be used for business payments
 ■ The central bank is seeking clarity on the small businesses who are receiving the money and wants to know whether proper KYC has been done of these end-users



■ There seems to be concerns that some of these end-users are not genuine
 ■ The total monthly transaction size of such payments is in excess of **₹20,000 crore**, said industry players

"Visa is proactively engaged and continues to be in discussions with the RBI and our ecosystem partners to ensure compliance. If you have further questions, those may be better directed to the BPSs," it added.

Continued on Page 10

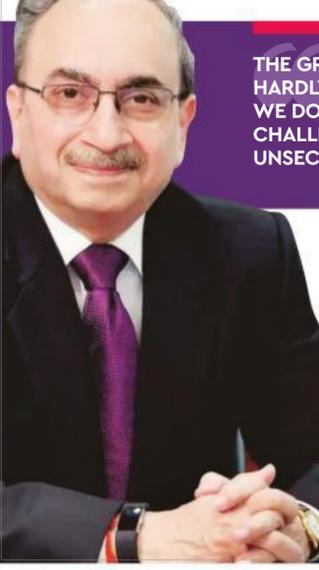
'If liquidity is short, interest rates will remain high'

Although the Centre's market borrowings will be smaller in FY25, State Bank of India chairman **Dinesh Kumar Khara** believes lenders will find it hard to pass on any rate cuts by the central bank if they are short on deposits. Excerpts from an interview with **Ajay Ramanathan** and **Shobhana Subramanian**.

However, if a bank does not have liquidity, it will price loans accordingly. How much they can pass on to borrowers will depend on the cost of their liabilities.

Can SBI grow its balance sheet at a compounded 15% over the next few years?

The economy today is doing well and there is enough demand, supply and production, although there are some challenges on the external front. Our loan book today is growing



at about 14-15% while deposits are growing at 13-14%. So, a 15% kind of compounded growth rate should be possible to achieve. I am also mindful of the fact that the government is clearly focused on growth.

Which would be the key areas that would drive growth?

I think both SME and retail sectors will be an opportunity. Corporate loan growth is also picking up, we have moved to double digit growth. Also, we can always subscribe to corporate bonds as part of our investments. Today, companies are looking to borrow locally because it is more costly to do so in the overseas market, especially on a fully-hedged basis.

Are there any concerns within the retail portfolio?

It is a competitive market but our unsecured portfolio is better than our secured book. The gross NPAs are hardly anything. We don't have a challenge on unsecured loans. Of course, the cost of supporting this asset has gone up post the rise in risk weights. SME offers a better mix and we have invested in the right skills and structure. Our SME book is now at about ₹3.8 trillion and we should be at ₹4 trillion soon, as we had targeted. We are also focusing on the agri and rural sectors.

Continued on Page 10

Affordable housing needs Centre's push, say realtors

RAGHAVENDRA KAMATH
 Mumbai, February 14

WITH AFFORDABLE HOUSING losing its sheen in the past couple of years, top property realtors believe that intervention from government, in terms of subsidy schemes for borrowers or reduction in interest cost for land acquisition is the only way to revive interest in it.

In the past couple of years, the share of affordable housing in total property sales has been consistently falling. In 2020, it constituted of 39% of total sales. This number has dwindled to 19% in 2023, according to data from Anarock Property.

Pavitra Shankar, managing director, Brigade Enterprises said that they will look at launching new affordable projects if government comes out with incentives for the segment. "There is definitely a need for government intervention in the form of incentives for developers, if the affordable housing segment is to grow significantly," Shankar said.

With land prices in both metro and non-metro cities on the rise, along with input costs

NIRANJAN HIRANANDANI, MD, HIRANANDANI GROUP
PAVITRA SHANKAR, MD, BRIGADE ENTERPRISES

I FEEL SOME SORT OF INCENTIVE IS NEEDED FOR BUYERS TO BUY AFFORDABLE HOMES
 ...DEFINITELY A NEED FOR GOVERNMENT INTERVENTION IN THE FORM OF INCENTIVES FOR DEVELOPERS



of construction material, it is highly challenging for builders to create viable projects in the segment.

Continued on Page 7

INVESTORS WARY AS CARRIER DELAYS RECURRING PAYMENTS

Cloud over SpiceJet fund infusion

FE BUREAU
 New Delhi, February 14

LOW-COST CARRIER SPICEJET is stuck in turbulent weather, with investors reportedly having second thoughts on their commitment to infuse ₹2,250 crore on a preferential basis.

Amid the uncertainty surrounding the fund infusion, the company's share price closed 3.44% down at ₹63.37 on the BSE on Wednesday.

In December, the company's board had approved fund raising proposal of ₹2,250 crore through issuance of securities on a preferential basis. On January 26, the carrier received ₹744 crore as first tranche. Sources said that it is unlikely that further fund infusion will happen.

Sources added that SpiceJet has delayed payment of January salaries to many of its employees. It has also delayed depositing the money into the pension funds and taxes deducted from the salaries.

When contacted, a company spokesperson said that January salaries have been paid to 80% of the employees. The amount due for provident fund and tax deducted at

SURVIVAL BATTLE

■ Investors who had committed to infuse funds worth ₹2,250 crore on a preferential basis, are having second thoughts due to acute liquidity crunch



source will be paid soon and within stipulated timeline.

"We have successfully completed the first tranche of capital infusion, amounting to ₹744 crore, and have received significant additional subscriptions pending regulatory approval. The company has initiated the process to raise an additional ₹1,500 crore. SpiceJet already has the valid and subsisting approval of shareholders for raising up to ₹2,500 through QIP, and for this process, it need not go to shareholders again. We want to clarify that regular payments are being

■ In Dec, the company's board had approved fund raising proposal of ₹2,250 crore through issuance of securities on a preferential basis

■ On Jan 26, the carrier received **₹744 cr** as first tranche

■ On Feb 12, SpiceJet said that it plans to bring down its annual cost by around ₹100 crore

■ When contacted, a company spokesperson said that January salaries to 80% of the employees have been paid

made to lessors, and any reports suggesting outstanding amounts are baseless and denied," the spokesperson for the carrier said. "The airline has extended many aircraft leases and has also signed up for fresh lease agreements starting in the summer schedule 2024. SpiceJet is actively engaged in discussions for long-term lease contracts with lessors, signalling our commitment to expand our fleet and network," the spokesperson added.

Continued on Page 10

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Defence min gives record ₹1 trn orders on GeM portal

FE BUREAU
New Delhi, February 14

THE DEFENCE MINISTRY'S procurement through Government e-Marketplace, a public procurement platform, has crossed ₹1 trillion. Around half of the total amount recorded in the current financial year.

"From procurement of general store items like eggs to missile systems and critical defence acquisitions, GeM has helped MoD execute more than 0.5 million orders. Of this, transactions worth around ₹45,800 crore have been awarded in the current financial year," according to a commerce ministry statement.

A MILESTONE



Over 0.5 million orders executed through Government e-Marketplace

Transactions worth around ₹45,800 crore awarded in FY24

Around 50.7% of the total orders worth ₹60,593 crore awarded to micro and small enterprises

"The ministry is the first central government entity to cross this staggering figure, exemplifying its resolute commitment towards optimising public spending in the defence sector," PK Singh, chief executive officer, GeM, said.

Around 50.7% of the total orders, amounting to ₹60,593 crore, have been awarded to micro and small enterprises (MSEs) by defence ministry entities, including defence-related public sector enterprises. Furthermore, the engagement of defence PSUs on the GeM platform has not only facilitated procurement but has also facilitated sales.

Since its launch in 2016, the procurement through the portal has scaled up fast. This year, the total order value transacted or gross merchandise value is expected to touch ₹4 trillion, almost double of ₹2 trillion done in the last financial year. In 2022-23 also, the procurement through the platform had doubled from ₹1.06 trillion in 2021-22.

Already till February 12, procurement through GeM has crossed ₹3 trillion. Till date, GeM has linked 2 million sellers of goods and services who have access to more than 0.3 million government buyers — primary and secondary. The platform showcases 12,200 products and services categories.

Finance Commission holds first meeting on terms of reference

IN ITS FIRST meeting after its constitution, the Sixteenth Finance Commission headed by Arvind Panagariya on Wednesday discussed the terms of reference (ToR) and plans for wide-ranging consultations with

various stakeholders, including states, local bodies, central government ministries and experts. The commission will come out with its recommendations by October 31, 2025, on the central tax devolution formula and

grants-in-aid to states for five years commencing April 1, 2026. The ToR for the Sixteenth Finance Commission has been kept shorter than the previous Commissions as desired by states. "The XVI-FC recognised

that it will be carrying out detailed analytical work and would require to rope in all the expertise that it can garner, including that from leading research organisations, leading think tanks and other organisa-

tions working in the area of fiscal federal relations," according to an official statement. The chairman and other members would hold office from the date on which they respectively assume office up to the

date of submission of the report or October 31, 2025, whichever is earlier. The ToR for the Sixteenth Finance Commission has been kept shorter than the previous Commissions as desired by states. — FE BUREAU

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INCREASE IN STANDALONE LOAN AUM: 23% YOY AT ₹ 71,182 CRS*

HIGHEST EVER GROSS GOLD LOAN ADVANCE IN FIRST 9 MONTHS OF A YEAR: ₹ 120,856 CRS*

HIGHEST EVER GOLD LOAN ADVANCE TO NEW CUSTOMERS IN FIRST 9 MONTHS OF A YEAR: ₹ 11,920 CRS*

INCREASE IN GOLD LOAN AUM FOR 9 MONTHS ENDED DEC 31, 2023: 12%*

INCREASE IN CONSOLIDATED PROFIT AFTER TAX: 23% YOY AT ₹ 3,285 CRS**

INCREASE IN STANDALONE PROFIT AFTER TAX: 16% YOY AT ₹ 2,993 CRS*

CONSOLIDATED NET WORTH ₹ 24,017 CRS**

BRANCH NETWORK OF 6,325**

Extract of Unaudited Standalone & Consolidated Financial Results for the Nine Months Ended December 31, 2023

PARTICULARS	STANDALONE			CONSOLIDATED		
	9M FY 2024	9M FY 2023	% Increase	9M FY 2024	9M FY 2023	% Increase
Total Revenue (₹)	9,276	7,680	21%	10,983	8,677	27%
Profit Before Tax (₹)	4,025	3,450	17%	4,411	3,568	24%
Profit After Tax (₹)	2,993	2,571	16%	3,285	2,661	23%
Net Worth (₹)	23,239	20,139	15%	24,017	20,668	16%
Earnings Per Share (₹10/- each) (Basic) (₹)	74.56	64.05	16%	79.34	65.74	21%
Book Value Per Share (₹)	578.77	501.59	15%	598.11	514.70	16%
Capital Adequacy Ratio (%)	30.86	33.29	-	-	-	-

Note: The above is an extract of the detailed format of Unaudited Quarterly Financial Results and is not a statutory advertisement required under SEBI guidelines. The detailed financials and investor presentation is available on the website of the Company at www.muthootfinance.com

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Indian Cricketer, RBI Employee

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EXTRACT OF FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

(₹ in million, unless otherwise stated)

Sl. No.	Particulars	Standalone						Consolidated					
		For the quarter ended			For the year ended			For the quarter ended			For the year ended		
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Mar-22	31-Mar-23	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
1	Total income from operations (including other income)	16,602.69	11,556.22	13,543.98	41,294.91	32,869.49	41,072.65	16,611.14	11,575.91	13,492.80	41,335.58	32,872.26	41,085.40
2	Net Profit/(loss) for the period (before tax and exceptional items)	1,479.74	139.74	1,386.82	2,002.09	1,824.35	2,185.86	1,459.01	139.07	1,381.01	1,971.59	1,806.10	2,161.52
3	Net Profit/(loss) for the period before tax (after exceptional items)	1,479.74	139.74	1,386.82	2,002.09	1,824.35	2,185.86	1,459.01	139.07	1,381.01	1,971.59	1,806.10	2,161.52
4	Total Comprehensive Income for the period (after tax)	1,107.29	107.61	1,036.94	1,498.25	1,340.64	1,604.63	1,086.16	106.94	1,031.15	1,467.28	1,322.44	1,580.34
5	Paid-up equity share capital (Face value of ₹ 10/- each)	776.88	776.63	691.46**	776.88	691.46**	691.46**	776.88	776.63	691.46**	776.88	691.46**	691.46**
6	Other equity						8,798.90						8,763.74
7	Earnings per equity share (EPS) (face value of ₹ 10/- each) (in ₹) (* not annualised)												
8	Basic	14.88*	2.02*	15.55*	20.13*	19.96*	23.29	14.59*	2.01*	14.92*	19.71*	19.13*	22.92
9	Diluted	14.83*	2.01*	15.51*	20.07*	19.91*	23.23	14.55*	2.00*	14.88*	19.65*	19.08*	22.86

(*) Refer note 4, (**) Refer note 6.

Note:

- The above is an extract of the detailed format of the consolidated and standalone unaudited financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates), the BSE Limited website (URL: www.bseindia.com/corporates), and on the Company's website.
- The above consolidated and standalone unaudited financial results includes unaudited financial results of Senco Gold Limited (the "Holding Company") and its wholly owned subsidiaries, Senco Gold Artisanship Private Limited and Senco Global Jewellery Trading LLC (w.e.f. 01st April 2023), the Holding Company and its subsidiaries (group referred to as "the Group") for the quarter and nine months period ended 31st December 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February 2024 and a limited review of the same has been carried out by the Statutory Auditors of the Holding Company.
- The above consolidated and standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The above consolidated and standalone unaudited financial results for the quarter and nine months period ended 31st December 2022 has been approved by the Company's Board of Directors but has not been subjected to audit or review.
- The chief operating decision maker (CODM) has identified 'jewellery business' as a single business operating segment per management approach enumerated in Ind AS 108, 'Operating Segment'. Accordingly, no other disclosures are required to be furnished per the aforementioned standard.
- Paid-up equity share capital reported in the consolidated and standalone unaudited financial results includes 0.01% compulsorily convertible non-cumulative preference shares issued by the Holding Company. These have been converted into equity shares during the quarter ended June 2023.
- During the current quarter, the Holding Company has allotted 24,314 equity shares of ₹ 10 each to its eligible employees pursuant to the "Senco Gold Limited Employees Stock Option Scheme - 2018".
- During the quarter, the Holding Company has infused share capital amounting to ₹ 38.48 million in Senco Global Jewellery Trading LLC, a wholly owned subsidiary in Dubai.

For and on behalf of Board of Directors
Senco Gold Limited
s/d
Suvankar Sen,
Managing Director & CEO
DIN: 01178803

Place: Kolkata
Date: 13th February 2024

India's 2ND Most Trusted Jewellery Brand 2023 by TRA report.

FRANCHISEE ENQUIRY: 9874453366
CORPORATE ORDER ENQUIRY: 7595089191

Scan here to visit your nearest Senco Showroom!

ON ROBUST DEMAND PV sales up 14% in Jan



Wholesales of 2-wheelers up 26% to 1.5 million units

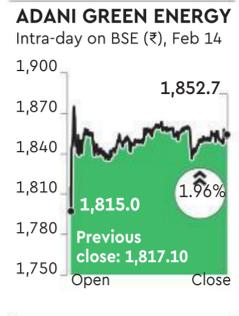
FE BUREAU New Delhi, February 14

DOMESTIC SALES OF passenger vehicles started on a strong note in 2024 with wholesales rising 14% year-on-year to 393,074 units in January...

Adani Green commissions new solar park in Gujarat

Energy from facility can power 16.1 mn homes each year

ADANI GREEN ENERGY (AGEL), the renewable energy arm of Adani Group, has operationalised a 551 MW solar capacity in Khavda, Gujarat...



Healthcare drives tech spends, says CitiusTech CEO

SAMEER RANJAN BAKSHI Bengaluru, February 14

THE HEALTHCARE SECTOR is currently driving tech spends in US as it needs to increase automation to cut down on manpower expenditure...

RAJAN KOHLI, CEO, CitiusTech



Bengaluru, Hyderabad and Chennai. India houses about 75% of its employees.

Infosys Q3 variable pay slides to 73%

SAMEER RANJAN BAKSHI Bengaluru, February 14

AFTER ROLLING OUT variable payouts of around 80% for two quarters, Indian IT giant Infosys reduced its average variable pay to 73% given to its employees for the third quarter of current fiscal.

Tata Power arm, Tata Comm ink ₹105-crore pact for solar plant

PRESS TRUST OF INDIA New Delhi, February 14

TATA POWER RENEWABLE Energy (TPREL) has signed an agreement worth ₹105 crore with Tata Communications to set up a 18.75 MW captive solar plant in Maharashtra.

Saankhya gets approval under DLI scheme

FE BUREAU New Delhi, February 14

TEJAS NETWORKS-OWNED SAANKHYA Labs on Wednesday received approval under the semiconductor design-linked incentive (DLI) scheme to develop a system-on-chip (SoC) for 5G telecom infrastructure equipment...

government will reimburse 50% of the design-related expenditure incurred by startups, with a ceiling of ₹15 crore. Besides, the government will also provide deployment-linked incentives of 4-6% of net sales turnover over 5 years...

KERALA STATE ROAD TRANSPORT CORPORATION Transport Bhavan, Fort P.O, Thiruvananthapuram-695023 E-TENDER NOTICE

भारतीय खाद्य निगम FOOD CORPORATION OF INDIA Statement of Unaudited Financial Results for the 3rd Quarter Ended as on 31st December, 2023

MUTHOOTU MINI FINANCIERS LIMITED EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2023

Table with 3 columns: Sl. No., Particulars, Current Year 9 Months ended December 31, 2023

IndiGo signs pact for four A320neo

SINGAPORE-HEADQUARTERED BOC Aviation Ltd on Wednesday said it has entered into a finance lease transaction with InterGlobe Aviation (IndiGo).

"We are pleased to announce that we have extended our partnership with BOC Aviation through a lease agreement for four Airbus A320NEO aircraft," said Riyaz Peermohamed, chief aircraft acquisition and financing officer of IndiGo.

"We are pleased to announce that we have extended our partnership with BOC Aviation through a lease agreement for four Airbus A320NEO aircraft," said Riyaz Peermohamed, chief aircraft acquisition and financing officer of IndiGo.

*The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company. Hence these ratios are generally not applicable.

Opinion

THURSDAY, FEBRUARY 15, 2024



INDIA-UAE TIES

Narendra Modi, Prime Minister of India

It is always a delight to meet @HShkMohd. His vision for Dubai's growth is clearly visible to the entire world. Our discussions covered a wide range of subjects ranging from commerce to connectivity, and ways to boost people-to-people linkages.

Repair telecom tariffs

Operators should not dither on user charge hike as an early decision will be beneficial for all

THE UNION CABINET last week approved spectrum auctions that will take place sometime later this year and has set the reserve price across multiple bands at around ₹96,000 crore. However, the government as well as the industry is not hopeful of a very robust response. Basically, the spectrum, which will be put up for auctions, is what remained unsold in July 2022. For Bharti Airtel and Vodafone Idea, the 20-year lease period for certain bands is coming to an end, so they need to renew them. Against a reserve price of ₹96,000 crore, all the government may be able to get is around ₹10,000-12,000 crore. The reason for such a tepid response is that the operators bought spectrum worth ₹1.5 trillion in auctions held in July 2022, the bulk of which was for 5G services. It's been more than a year since 5G services were launched by Bharti and Reliance Jio but monetisation is nowhere on the horizon. Furthermore, operators have enough spectrum, so there's no rush to buy and store.

Spectrum anyway has ceased to be an issue for the telecom sector. Tariffs are a real concern, especially if there's no scope to monetise 5G services. Bharti Airtel's managing director Gopal Vittal said that going forward the improvement in average revenue per user will be through tariff repair or tariff hikes rather than monetising 5G services. In an interview to this paper, he said 4G and 5G are just better, more efficient ways of delivering the same outcome, so there's no possibility of charging differential rates for them.

If operators can't charge a premium for 5G and are fully aware that Arpu improvement can happen only through tariff repair, why are they not hiking the same? The answer lies in the competitive nature of the sector. There are three players, but the real competition is between Bharti and Jio. Currently Bharti's tariffs are at a premium to Jio's and any first move on tariff hike made by Bharti would widen the gap whereby it risks losing users. Jio being the largest operator in terms of user base, generally remains wary of tariff hikes. However, with its Arpu remaining flat sequentially at ₹181 in the October-December quarter, it now does not have much of an option.

Bharti's Arpu at ₹208 is now above its target of ₹200, but as Vittal said, the company wants to reach ₹300, for which only organic tariff readjustments will not do. Both Jio and Bharti have so far, been achieving Arpu growth through a mix of tariff adjustments and subscriber growth—Bharti by hiking entry level tariffs for 2G users, and Jio by launching JioPhone so that 2G users from other networks move to its 4G network. However, both seem to have reached a saturation point now and need to look at headline tariff hikes. In the past, operators have hiked headline tariffs together, but that was after the government nudged them to do so—the last major hike was undertaken in 2021. Analysts say that a hike in the range of 20% may take place after the general elections. Telecom tariffs are very low in the country and a rise is not likely to be an issue before the elections. Operators should not be in a wait-and-watch mode as an early decision on tariff repair will be beneficial for all.

Big Oil is the Magnificent Seven's hedge-in-waiting

NARRATIVES OF THE information age supplanting the industrial one write themselves, but the details matter. Energy stocks fell from grace even as the US reemerged as the world's biggest oil and gas producer and global oil demand topped 100 million barrels a day. This seeming incongruity stems largely from the excesses of the shale boom. In response, the industry spent the past several years proving it can prioritise dividends and buybacks. Last year's payout set a new record.

What has the best part of half a trillion dollars bought Big Oil? Tolerance, but not love. There are one or two standouts, notably ConocoPhillips which, since the end of 2018, has actually beaten the S&P 500. Overall, though, these stocks now trade on markedly lower multiples than before the pandemic.

Paul Sankey, a veteran Wall Street analyst who now runs Sankey Research LLC, tracks the energy sector's share of forecast S&P 500 earnings and its weight in the index. At the end of 2019, both were aligned at roughly 4% each. Today, energy's share of earnings has jumped to more like 7%—but its weight in the index is below 4%.

The last time we saw a gap like that was in the run-up to 2014, which made sense. Oil was over \$100 a barrel and bound to fall, taking earnings with it. Plus, the companies were overspending. Today, oil at around \$80 doesn't seem overstretched and the industry is giving out, not gobbling, capital.

Perhaps investors, seeing peak oil (or gas) demand hasn't arrived just yet, think the majors should actually be reinvesting a bit more now that they've shown contrition. Well-timed deals, especially Conoco's mid-pandemic swoop on Concho Resources, have been well-received, as was Diamondback Energy's \$26 billion acquisition of Endeavor Energy Resources LP on Monday.

Yet scars from the last spending boom remain. Exxon Mobil's higher-than-expected capital expenditure figure for the fourth quarter overshadowed strong results recently. Diamondback, meanwhile, twinned its big deal with a 7% dividend increase and a pro-forma cut to combined capex budgets of roughly 10%-20%.

Rather than investors falling in love with drilling again, this combination of big buybacks and flat multiples resembles a form of well-paid apathy. The boom in mergers and acquisitions is more like overdue rationalisation of an industry with too many c-suites than some

bullish scramble for assets. Saudi Arabia-led supply cuts have supported oil prices but by definition create an overhang of spare capacity waiting to cap rallies. The oil and gas markets have also seemingly digested the initial shock of Russia's invasion of Ukraine and appear untroubled by rising violence in the Middle East. US natural gas prices have resumed their habitual torpor, even as the White House casts doubt on future exports. In the background, while the energy-transition mood music has become somewhat subdued of late, investments in cleantech are still surging, policy remains supportive and even if Tesla looks less magnificent these days, China's booming electric vehicle sales are impossible to ignore.

Above all, the Magnificent Seven growth stocks have sucked all the oxygen out of the room. Not only does the tech sector offer growth, it now, in contrast to the bubble of the late 1990s, offers big payouts of its own. When Meta Platforms recently unveiled a \$50 billion buyback and new dividend, the stock's one-day gain of \$197 billion, the biggest ever, was worth more than Conoco's and Occidental Petroleum's market caps combined. At 30% of the S&P 500's market cap—but only about 20% of the anticipated earnings—the tech sector's weight is now roughly eight times that of energy, an even wider gap than at the height of the tech bubble 24 years ago.

As much as having one's fate determined by outside forces grates, the energy sector may simply have to accept its status as a hedge against that day coming. Sankey points out a certain irony here in that the data centres behind AI are energy hogs, spurring big increases in forecasts of US electricity consumption. Sankey sums up: "You can't be long AI and short energy, sustainably, but the market is anyway." The energy sector, busily consolidating itself for when sentiment turns, is left to hurry up and wait.

PROTECTION FROM CYBERCRIME

THE GOVERNMENT, PRIVATE FIRMS, AND USERS MUST COME TOGETHER FOR DIGITAL SAFETY

Cyber frauds: A new-age reality

PAVAN DUGGAL

Advocate, Supreme Court of India; president, Cyberlaws.net; and chairman, International Commission on Cyber Security Law



TODAY, THE ONLINE ecosystem has become an integral part of our lives, with a lot of dependence on the digital space. Covid-19 became a catalyst for increasing our reliance on the internet. But at the same time, Covid-19 also pushed in new users to the cyberspace without sensitising them about cybersecurity ramifications of what they did in the digital domain.

The Golden Age of cybercrime has emerged after the advent of Covid-19. During this time, online financial frauds became the de-facto norm. Today, online financial frauds have evolved into various avatars. These new kinds of frauds such as phishing and identity theft are being used to target naive internet users and potentially deprive people of their hard-earned money.

When one looks at the figures in this regard, they present a different picture. A survey conducted by private firm LocalCircles revealed that 42% of Indians surveyed experienced financial fraud in the past three years, and 74% of them failed to get the money back. "The value of online financial frauds ballooned from ₹2,296 crore in 2022 to ₹5,574 crore in 2023," the Union home ministry recently informed the Parliamentary Standing Committee on Communications and Information Technology.

The average cost of a cyber breach in 2022 was \$4.35 million. It is estimated that cybercrime cost the global economy around \$7 trillion in 2022, and this number is expected to rise to \$10.5 trillion by 2025. Globally, nations and their populations are bleeding, thanks to the menace of online financial frauds. As per one estimate, the world is losing more than \$6

trillion to cybercrimes every year and the figure is constantly growing. These figures are only telling us that the menace of online financial frauds will continue to grow unabated.

In this regard, when one looks at the legal frameworks, one realises that there is a big policy vacuum. New kinds of online financial frauds are emerging, but their coverage under the Indian law—the Information Technology Act, 2000—is not adequate. Most of the times, the law enforcement agencies are only trying to cover these online financial frauds under the ambit of cheating under Section 420 of the Indian Penal Code and also cheating by personation by using computer resources under Section 66D of the Information Technology Act, 2000 with other offences. However, the Indian approach to regulating or preventing these online financial frauds has not been very effective. Consequently, users are losing their hard-earned money. The cybercrime conviction ratio for online financial frauds is very poor and as such, it leaves much to be desired.

The entire issue of detection, investigation, and prosecution of online

financial frauds presents a huge challenge. India also does not have a dedicated legal framework or a dedicated court to deal with online financial frauds. In addition, one of the biggest challenges of these online financial frauds from the perspective of users is that they want their money back and in a majority of cases, once money is lost in online financial frauds, the same is not recovered. The Reserve Bank of India (RBI) issued a notification on July 6, 2017, mandating banks to pay back the amounts for all unauthorised transactions that occurred on their networks. However, banks have, by and large, been very hesitant to give effect to the said notification and want to come up with some procedural formalities one way or

another. Consequently, we find that the RBI notification itself has not been effectively implemented. Also, the tedious, long, and complex bureaucratic process that users have to follow to get their money back tends to dissuade a lot of them. People's confidence in the ability of the system to help recover their money is being eroded. Such apathy and antipathy will lead to bigger problems in the future.

The tedious bureaucratic process for recovering money lost to cyber fraud tends to dissuade a lot of victims. People's confidence in the ability of the system to help is being eroded

Education: Beyond access, towards quality



AMIT KAPOOR

Chair, Institute for Competitiveness, and lecturer, USATMC, Stanford University | X: @kautiliya

In recent years, India has made concerted efforts to depart from the old rote-learning focused system of education. However, there is a lot of room for improvement still

IF YOU ASK an individual the three priority areas that India should set right in the coming years, education is very likely to figure in the list. Over the years, India has taken significant strides in enhancing educational accessibility and boosting enrolment rates across all levels, with a notable focus on improving opportunities for girls. The policy landscape has undergone thorough assessments, scrutinising aspects such as access, affordability, teacher-student ratios, infrastructure and more. In contemplating the future trajectory of education in India, a fundamental question arises: What attributes and skills do we envision for our citizens? Is the ultimate objective of education solely the attainment of a degree? The answer to this pivotal question will inherently shape all policies and initiatives devised in the realm of education. Understanding the overarching purpose of education becomes a guiding principle, steering the direction of national efforts to foster a well-rounded, capable citizenry. Once a student gets access to a school, what is the quality of education they receive and how should that be assessed—this is a fundamental question which will shape India's future. Education does not end with the acquisition of a degree; rather, it profoundly influences an individual's entire life journey. In this context, the evolution of individuals into being 'human capital' lies in the quality of education received.

India has witnessed a range of reforms to revamp the area of education—be it initiatives like PM SHRI (PM Schools for Rising India) focusing on

school upgrades or PARAKH (Performance Assessment, Review, and Analysis of Knowledge for Holistic Development) for activities related to student assessment. Learners have also benefited from the integration of technology in education, accelerated particularly due to the pandemic. However, per the School Education Quality Index 2.0, among the 36 states/Union territories (UT), 26 experienced a decrease in their performance in terms of learning outcomes over the five-year period between 2016 and 2021. The performance varies across states, with some faring better on this front than others. Punjab has shown the most significant improvement, with its score rising from 106.72 in 2016-17 to 360 in 2020-21 among the large states. Following closely are Puducherry and Sikkim, in the UT and small states category.

The spotlight on the quality of education has intensified with ongoing policy reforms with initiatives like NIPUN (National Initiative for Proficiency in Reading with Understanding and Numeracy) Bharat. NIPUN Bharat centres its efforts on key pillars, including ensuring access and retention of children during their foundational years of schooling, enhancing teacher capacity, formulating high-quality and diverse student and teacher resources/learning materials, and

tracking students' learning outcomes. As India strides towards implementing reforms in the education sector, it is imperative to consider certain critical factors to effectively enhance the quality of education.

The curriculum is the foundation from where students begin their journey as learners. We must ask ourselves what makes a good curriculum. The National Curriculum Framework for School Education (NCF-SE) released in 2023 represents a transformative step. It focuses on practical implementation, the development of knowledge, capacities, and values as well as empowerment of teachers and schools. It also emphasises engaging pedagogies, transformative assessments, multidisciplinary education, equity, and inclusion. While it is encouraging to see concrete steps being taken to revamp curriculum, this exercise should be guided by the principle of respecting differences in learners' abilities and capacity to learn. This understanding will go a long way in boosting the overall quality of education in India.

Another aspect that is significant in improving the overall quality of education is teacher training. To transform teacher training, Samagra Shiksha is upgrading all 613 District Institutes of Education and Training (DIETs) into vibrant Institutes of Excellence. This

phased initiative aims to complete the upgrades in the next five years. In this context, the manner in which we educate our teachers holds significance. Continuous professional development for them is crucial; it should not be a one-time event. The quality of educators is, after all, a key determinant of the overall quality of education.

Beyond curriculum improvement and enhancing quality of educators, the idea of ingraining adaptability among learners is gaining ground quickly. Individuals have to be shaped in a manner that makes them adapt to this ever-changing world. We can no longer hold on to ideas of 'settling down' in a career wherein one can sustain a working period in life using the same set of skills in the same job. The world evolves, its demands evolve, and it calls for individuals to do the same. In this context, reskilling and upskilling become crucial. The concept of lifelong learning is essentially catering to this growing demand for adaptable human resources.

In addition to adaptability, another crucial component in the landscape of education is its ability to foster innovative and creative mindsets. Critical thinking and problem-solving, among others, are traits that can be cultivated in learners. In recent years, we have seen India make concerted efforts to depart from the old rote-learning focused system of education. However, there is a lot of room for improvement still. This indeed is an opportunity for policymakers to shape students into learners, because learners thrive for a lifetime.

LETTERS TO THE EDITOR

A win for Indian diplomacy

In a major diplomatic win, India secured the release of eight Indian Navy veterans who were jailed and sentenced to death in Qatar by authorities on espionage charges. These veterans suffered several ordeals in the last one and a half years but their long wait to return home ended on Monday. This isn't the first time that India has ensured the return

of its citizens caught in the midst of a geopolitical crisis as on several occasions it has rescued citizens from war zones. The return of these officers is seen as a major achievement for India, more so because India is Qatar's second-largest trading partner. Both countries have friendly and strong trade relations and thus the release of these ex-Navy men can be looked at against the backdrop of this friendship. The release of these men also highlights India's smart diplomatic

moves. The external affairs ministry deserves full credit for keeping the commotion over the death sentence to the minimum while it worked backstage for their release. —Sanjay Chopra, Mohali

On GIFT City

GIFT City, India's gateway for foreign investment and financial services, is growing at a breakneck pace, with many offshore companies shifting

their bases to it. Tax breaks and other benefits offered by the government coupled with low rental and operational costs and easy access to Indian markets are attracting global investors. Indian companies are also now increasingly raising overseas funds through GIFT City with much-needed convenience. It is set to be an integral part of India's growth story. —Ashok Kumar Sahoo, Guwahati

Write to us at feletters@expressindia.com



AI IN SOFTWARE MAKING

Jeff Dean, chief scientist, Google DeepMind & Google Research

AI is going to make software development much more productive, and India is especially well positioned in this space."

INTERVIEW: JOHN COLGROVE, founder & chief visionary officer, Pure Storage

'Data use will speed up as AI makes access easier'

Expensive upgrades have long plagued storage solutions. To get around the problem, Santa Clara, California-based Pure Storage offers consumers enterprise data flash storage solutions that "cost less, perform better and are easy to manage". In an interview, John Colgrove, founder & chief visionary officer, Pure Storage, told Sudhir Choudhary that the only reason people buy hard drives is they are cheaper than flash. In a year or two, the market will get to a point where flash will be cheaper, even in terms of the acquisition cost. Excerpts from the interview:

How crucial is data storage when it comes to IT spending by businesses?

Everything in IT revolves around data—whether it's your customer data telemetry, data security cameras. I would argue that data storage is the most important part. There's no point in having graphics processing units (GPUs) to process your learnings when you don't have the data to feed them. You also know that if you can't contact your customers because you don't have the customer data, you're not going to be in business. Therefore, data is at the heart of everything.

Has the field of data storage and management started seeing the effects of AI deployment?

The stage of AI we are seeing right now are training models like ChatGPT which are trained by thousands of GPUs over months. But the bigger change is going to come over the next few years with regard to using the results of

the training, using the inferences that come from the training to drive business and applications.

A lot of businesses today share their old data which is stored on hard drives because of its low cost. But it is a challenge to use that

AI IS GOING TO INCREASE THE REQUIREMENT FOR BROAD DATA ACCESS AND THEREFORE THE NEED TO STORE EVER MORE DATA

data because the hard drives are so slow. So, companies will see value in accessing the data when they have AI inferences to apply. AI is going to drive an increased requirement for broad data access and the desire to store ever more data.

What is Pure Storage doing to address consumers' need for a strong data management solution?

We are doing that in two ways. One, we're continuing to drive what I would call the densest, most efficient storage on the planet with models that generate much less e-waste and consume less power and space compared to hard drives or other flash modules. We are going to ship the 150-terabyte module by the end of 2024 which offers twice as much storage. This would make organisations more efficient, and help manage data explosion.

Two, today people manage our boxes one at a time. We have a new initiative, Pure Fusion that is designed to let a large group of our boxes be managed like a single cloud service. This approach

extends the simplicity of cloud operations to on-premises data centres and fleets, optimising management, density, and power efficiency. These advancements strategically address the challenges posed by the exponential growth of data.

Where does the India centre fit in your global R&D set-up?

We have five R&D centres in three regions: North America — Santa Clara, CA; Bellevue, WA and Vancouver, Canada; Europe — Prague; Asia — Bangalore. I expect we're going to maintain that triumvirate for a while. I don't see us opening any new R&D centres soon.

Our focus on our centres is to have top quality work which is intellectually stimulating and can attract top talent. The Bangalore centre is where we do all our Network File System (NFS) work, which forms a key part of our global product roadmap.

What will it take for India to become Pure Storage most successful market?

India is a large economy and it's one of the fastest growing markets. We see a lot of opportunity in the market despite being a newer company compared to our competitors. We need to identify some lighthouse accounts which will turn India into our larger and more successful market.

By building our own flash, we offer efficiency and consistency in performance. Direct flash modules have fewer components so there are fewer racks, less power cords, less network connections, less cooling fans and fewer parts. Greater simplicity means less e-waste and less cost. This eventually leads to a lesser generation of e-waste.

As per the Pure Storage ESG Report 2023, our storage uses much less energy and reduces power generation related emissions for our customers by upto 85%. Our solutions are able to boost capacity, reduce costs and optimise space and energy consumption.

TECH INTEGRATION

MSMEs need a digital boost

Digital adoption & maturity in this sector is suboptimal



ARVIND NEVATIA

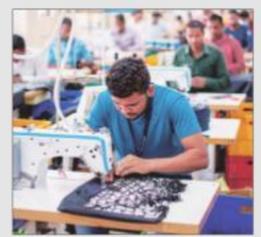
AS INDIA CHARTS an ambitious path to becoming a \$5 trillion economy over the next decade, its over 63 million MSMEs are poised to be the engines driving inclusive growth, grassroots innovation, and large-scale employment. Contributing a robust 30% to the nation's GDP, MSMEs have generated livelihoods for a staggering 110 million Indians. The MSME ministry's annual report highlights that over half of Indian MSMEs are rural-based playing a pivotal role in balanced regional development, while one-fifth are owned by women entrepreneurs.

However, the sector's overall digital maturity and technology adoption remain suboptimal. Vi Business, the enterprise arm of the Vodafone Idea, conducted a nationwide ReadyForNext assessment encompassing nearly one lakh MSMEs, which unveiled that less than 60% of them have embraced digitalisation across various verticals. Although logistics, media, and manufacturing show higher digital readiness, traditional MSME-heavy sectors like retail, education, and hospitality lag in adopting modern solutions. Urgent action is needed to accelerate technology integration, especially with emerging Industry 4.0 technologies such as cloud computing, Internet of Things (IoT), AI and data analytics becoming key competitive advantages.

Despite 54% of the surveyed MSMEs facing obstacles in deploying IoT solutions, projections indicate a significant opportunity in India's MSME digital services market. Estimates suggest this market could expand six-fold from its current \$1.5 billion to over \$9 billion by FY2025 driven

by increasing demand for digital business solutions. Lack of awareness about affordable solutions continue constraining the sector's technology transformation roadmap. As a result, MSMEs continue to rely on suboptimal, dated systems hindering their ability to compete in an increasingly digital-first global marketplace.

Recognising MSME's pivotal role in realising the national vision, the Centre has made concerted digitalisation of the sector a key policy priority—referring to them as 'Saptarishi' propelling India's *Amrit Kaal* economic resurgence in the Union Budget for 2023-24. The financial year's provisions incorporate several measures including the Open Net-



work for Digital Commerce (ONDC) initiative to democratise e-commerce opportunities. Other measures are a dedicated 'Digital MSME Scheme', a network of 'Technology Centre' facilities to accelerate deep tech adoption, integration of DigiLocker and a Credit Guarantee Scheme framework for collateral-free lending through banks and NBFCs.

To seize this opportunity, strategic collaboration across sectors is essential. Partnerships between domain-leading digital solutions providers and national technology enablers like telecom operators can create synergies to guide MSMEs' digital transformation journeys. With the right policy impetus, ecosystem support and contextual technology solutions, these nation-builders can fully embrace data-driven technologies as a great force multiplier to unlock new frontiers of growth and resilience.

The writer is chief enterprise business officer, Vodafone Idea

TECH BYTES

Voice calls on Microsoft Teams made simple

AS BUSINESSES EXPAND geographical boundaries shrink through collaboration tools. Sriram Sampath, VP of Unified Communications & Collaboration at Tata Communications, emphasised the importance of having a global partner with local expertise to leverage these tools effectively. "As part of this, Tata Communications has partnered with Microsoft to offer flexibility in

collaboration and connectivity through Microsoft Teams for enterprises in India. Specifically, the Tata Communications Global-Rapide platform will enable both Indian enterprise users as well as MNCs to seamlessly make and receive carrier-grade PSTN voice calls on any Teams device by utilising the Operator Connect platform.

The platform offers an end-to-end managed services layer, providing deployment, onboarding and management of Teams and SBCs (session border controllers) with enhanced usability, security and regulatory compliance - all on a



Sriram Sampath, VP, Unified Communications & Collaboration, Tata Communications

single platform. This will streamline the Teams platform management, providing enterprises with complete control.

Cybersecurity burnout high among Indians

A REPORT BY IT security firm Sophos has discovered that 83% of cybersecurity and Indian IT professionals are experiencing burnout and fatigue. According to "The Future of Cybersecurity in Asia Pacific and Japan" report, burnout is pervasive across various aspects of cybersecurity operations, with 93% of respondents indicating an increase

in burnout feelings over the past one year, the highest among Asia Pacific and Japan.

The major contributors to cyber burnout are insufficient resources for cybersecurity support, monotony and heightened pressure from board among other factors. "At a time when organisations are struggling with skills shortages, employee stability and performance are critical for providing a solid defence for the business. Burnout and fatigue are undermining these areas and organisations need to step up to provide the right support to employees," said Aaron Bugal, field CTO, Sophos.



Sundar Subramanian, CEO, Ramco Systems

Ramco launches payroll software

RAMCO SYSTEMS HAS launched Payce, a platform-based payroll software thus revolutionising payroll management. Payce enables enterprises to streamline payroll processing with speed.

It also enables firms to swiftly adapt payroll processes to varying employee numbers in a business landscape characterised by dynamic workforce changes. "With its robust features, and integration of AI, Payce will not only streamline payroll operations, but also provide them with strategic insights," said Sundar Subramanian, CEO, Ramco Systems.

Explainer

Farmers' protest 2.0: What are they demanding now?

Nearly three years after farmers' groups called off their protests against the three agriculture laws brought in by the government, a section of the farmers' collectives are again back on the streets. **Sandip Das** explains key issues associated with the farmers' demands and the possible solutions



₹2.2 trillion worth of rice and wheat procured under MSP operations in the 2023-24 season

₹18 trillion received by farmers as MSP for paddy and wheat crops in the last 10 years

70 - 80 MT of rice and wheat is procured by the government annually under MSP operations

Are the demands of the farmers justified?

A LEGAL GUARANTEE for purchase of the crops covered under the MSP regime is unrealistic and will require setting aside huge funds for it. The total value of crops under MSP is estimated at ₹10 trillion and procurement by the government of all these crops may distort market dynamics. Officials have said that providing a legal guarantee has huge ramifications and a final decision can only be taken after consultation with the states.

In addition, currently the government purchases rice, wheat and pulses under MSP operations, mainly from the farmers across key surplus states — Punjab, Haryana, Rajasthan, Uttar Pradesh, Madhya Pradesh, Chhattisgarh, Odisha, Andhra Pradesh, Telangana and Maharashtra. Rice and wheat procured by Food Corporation of India and state government

agencies are used for distribution under the free ration scheme — Pradhan Mantri Garib Kalyana Anna Yojana — and buffer stock. Similarly, under the Price Support Scheme and Price Stabilisation Fund, Nafed purchases pulses for creating a buffer stock. The Cotton Corporation of India commences MSP operations when prices fall below MSP. There is occasional procurement of oilseeds by agencies such as Nafed. Legalising MSP for all other crops would discourage private agencies from participation in the market. Prices of commodities are based on demand and supply and legal guarantee of MSP is simply not feasible in a free market. Accepting the farmers' demand for free electricity would promote unsustainable farming practices and may result in depletion of groundwater resources.

Key demand of protesting farmers

ONE OF THE key demands of the protesting farmers is to provide a legal guarantee for procurement of all 23 crops under the purview of Commission for Agricultural Cost and Prices (CACPC) at the minimum support price (MSP). In addition, the farmers are demanding debt waiver, pension for farmers and farm labourers, reinstatement of the Land Acquisition Act, 2013, and the country's withdrawal from World Trade Organisation agreements.

In 2020-21, around 44 farmer organisations in Punjab, Haryana, and western Uttar Pradesh under the banner of Sanyukt Kisan Morcha (SKM), had blocked roads at Haryana-Delhi and Uttar Pradesh-Delhi borders for several months demanding a legal guarantee on MSP besides calling for revoking three contentious farm laws. The current protests are being spearheaded by a breakaway faction — SKM (non-political) — and the group lacks credibility.

Did the government fulfill promises made earlier

AFTER THE SUSTAINED protests by farmers, Prime Minister Narendra Modi had, in November, 2021, announced revocation of the three farm laws. The farm laws had laid down the framework for contract farming, allowed inter-state and intra-state trade and commerce outside physical premises of markets notified under state Agricultural Produce Market Committee legislations, besides amendment of the Essential Commodities Act.

As part of the truce with farmers, in July 2022, the agriculture ministry set up a 26-member committee under the

chairmanship of Sanjay Agarwal, former agriculture secretary. One of the mandates of the committee, which had three members of SKM (which did not join the panel) was to make MSP more effective and transparent and promote zero budget based farming aimed at crop diversification. The agriculture ministry did not specify the tenure of the committee. So far, according to a member of the panel, it has held 30 meetings with various stakeholders and the report of the committee will be finalised in the next couple of months.

Looking for a middle ground

TO PACIFY A group of protesting farmers, Union agriculture minister Arjun Munda and food minister Piyush Goel held two rounds of discussions at Chandigarh in the last one week. Munda has said the government is willing to discuss all issues with an 'open' mind and the feasibility of granting legal guarantee to MSP is being discussed extensively by the panel and the report is being prepared. It is willing to set up a separate

committee or expand the scope of the existing panel if farmers end the agitation. It has also pointed out that it is directly purchasing pulses such as *tur* from the farmers at market prices which are currently ruling above the MSP. Munda has asked farmers' representatives to participate in the deliberations of the MSP panel and cautioned them to be 'alert' about elements who could hijack their protest for political benefits.



FACOR ALLOYS LIMITED

Regd. Office : Shreeramnagar - 535 101, Garividi, Dist. Vizianagaram (A.P.) CIN: L27101AP2004PLC043252
WEBSITE : www.facoralloys.in PHONE : +91 8952 282029 FAX : +91 8952 282188 E-MAIL : facoralloys@falgroup.in

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

SR. NO.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
		31st December 2023	30th September 2023	31st December 2022	31st December 2023	31st December 2022	31st March 2023	31st December 2023	30th September 2023	31st December 2022	31st December 2023	31st December 2022	31st March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	709.98	4,810.89	8,308.47	15,337.37	21,418.09	32,098.81	709.98	4,810.89	8,308.47	15,337.37	21,418.09	32,098.81
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	(503.75)	(870.56)	(354.67)	(1,810.26)	(400.38)	262.57	(543.05)	(861.94)	(359.23)	(1,739.66)	(415.90)	290.29
3	Net Profit / (Loss) for the period (before Tax, after Exceptional and / or Extraordinary Items)	(764.86)	(877.30)	(364.74)	(2,837.13)	1,329.28	1,595.28	(803.65)	(195.40)	(369.30)	(2,092.74)	1,313.76	3.27
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary Items)	(616.75)	(666.31)	(301.20)	(2,178.36)	2,128.93	2,288.12	(655.54)	15.59	(305.76)	(1,433.97)	2,113.41	696.11
5	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(613.06)	(662.63)	(302.46)	(2,167.31)	2,125.16	2,378.51	(651.85)	(776.39)	(307.03)	(2,218.58)	2,189.16	1,636.81
6	Equity Share Capital	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48
7	Other Equity (excluding Revaluation Reserve) #	-	-	-	-	-	-	-	-	-	-	-	-
8	Earnings per share (before extraordinary items) (of ₹ 1/- each) (not annualised) :												
(a)	Basic	(0.32)	(0.34)	(0.15)	(1.11)	1.09	1.17	(0.33)	(0.02)	(0.16)	(0.77)	1.08	0.43
(b)	Diluted	(0.32)	(0.34)	(0.15)	(1.11)	1.09	1.17	(0.33)	(0.02)	(0.16)	(0.77)	1.08	0.43

Other Equity (excluding Revaluation Reserve) for the year ended 31st March, 2023 is ₹ 16,893.07 lakhs for standalone and ₹ 16,940.01 lakhs for consolidated result.

Notes:
1 The above is an extract of the detailed format of Quarterly and Nine Months Ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly and Nine Months Ended Financial Results are available on the website of Stock Exchange at www.bseindia.com and on the Company's website www.facoralloys.in.
2 Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.

Place : New Delhi
Date : 14th February, 2024

For FACOR ALLOYS LIMITED,
R. K. SARAF
CHAIRMAN & MANAGING DIRECTOR
(DIN : 00006102)

KANORIA CHEMICALS & INDUSTRIES LIMITED

"KCI Plaza", 6th Floor, 23C, Ashutosh Chowdhury Avenue, Kolkata-700 019
Phone No. +91 33 4031 3200 CIN : L24110WB1960PLC024910
Website : www.kanoriachem.com

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended 31.12.2023	Nine Months ended 31.12.2023	Quarter ended 31.12.2022	Quarter ended 31.12.2023	Nine Months ended 31.12.2023	Quarter ended 31.12.2022
		(Unaudited)			(Unaudited)		
1.	Total Income from operations	13,437	43,083	15,994	34,208	111,497	38,541
2.	Profit/(Loss) before Finance Costs, Depreciation & Amortisation, Exceptional Items and Tax	612	2,629	1,128	1,128	4,266	1,993
3.	Net Profit/(Loss) for the period (before Tax and Exceptional Item)	(196)	107	330	(1,362)	(3,560)	(463)
4.	Net Profit/(Loss) for the period before Tax (after Exceptional Item)	(196)	(135)	330	(1,362)	(3,802)	(463)
5.	Net Profit/(Loss) for the period (after Tax and Exceptional Item)	(294)	(186)	220	(1,523)	(3,959)	(397)
6.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	(276)	(163)	233	(1,482)	(3,483)	(159)
7.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after Tax) and Other Comprehensive Income (after Tax) after non-controlling interest]	(276)	(163)	233	(771)	(2,508)	140
8.	Equity Share Capital	2,185	2,185	2,185	2,185	2,185	2,185
9.	Other Equity	-	-	-	-	-	-
10.	Earnings Per Share (Face Value INR 5/- each) - Basic & Diluted	(0.67)	(0.43)	0.50	(1.86)	(6.67)	(0.29)

Notes:
1. The Company does not have any Extraordinary Item to report.
2. The above is an extract of the detailed format of Financial Results for the quarter and nine months ended 31st December, 2023, filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results is available on the Stock Exchanges websites, www.bseindia.com, www.nseindia.com and on the Company's website at www.kanoriachem.com

Place : Kolkata
Date : 14th February, 2024

For and on behalf of the Board
R.V. Kanoria
Chairman & Managing Director
(DIN:0003792)

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

REGISTRATION NO: 145, DATE OF REGISTRATION WITH IRDAI: FEBRUARY 15, 2010

Financial Results

SN	Particulars	3 months ended/ as at			9 months ended/ as at		Year Ended/ as at
		Dec. 31, 2023	Sept. 30, 2023	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2022	March 31, 2023
1	Premium Income (Gross) (Note 1)	1,41,245	1,31,664	99,296	3,84,814	2,73,871	4,07,303
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	458	(759)	(3,220)	(7,521)	(2,651)	1,254
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	458	(759)	(3,220)	(7,521)	(2,651)	1,254
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	458	(759)	(3,220)	(7,521)	(2,651)	1,254
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (Note 2)	NA	NA	NA	NA	NA	NA
6	Paid up Equity Share Capital	1,69,862	1,57,902	1,51,011	1,69,862	1,51,011	1,51,068
7	Reserves (Excluding Revaluation Reserve)	1,28,170	60,010	33,378	1,28,170	33,378	33,426
8	Securities Premium Account	1,28,138	59,990	33,336	1,28,138	33,336	33,385
9	Paid up Debt Capital/ Outstanding Debt	25,000	25,000	25,000	25,000	25,000	25,000

Additional Disclosures as required under 52(4) of SEBI (LODR) Regulations 2015

SN	Particulars	9 months ended/ as at		Year Ended/ as at
		December 31, 2023	December 31, 2022	March 31, 2023
1	Debt Equity Ratio (No. of times) (Note 3)	0.13	0.32	0.30
2	Debt Service Coverage Ratio (No. of times) (Note 4)	(2.74)	(0.32)	1.47
3	Interest Service Coverage Ratio (No. of times) (Note 5)	(2.74)	(0.32)	1.47
4	Outstanding Redeemable Preference Shares (quantity and value)	NA	NA	NA
5	Capital Redemption Reserve/ Debenture Redemption Reserve (Note 6)	-	-	-
6	Net Worth (Rs. in Lakhs)	1,89,129	79,102	83,112
7	Net Profit/(Loss) after Tax (Rs. in Lakhs)	(7,521)	(2,651)	1,254
8	Earning Per Share			
	-Basic Earning/ (Loss) per Share	(0.48)	(0.18)	0.09
	-Diluted Earning/ (Loss) per Share	(0.48)	(0.18)	0.08
9	Current Ratio (Note 7)	0.13	0.16	0.16
10	Long Term Debt to Working Capital (Note 8)	(0.08)	(0.12)	(0.11)
11	Current Liability Ratio (Note 9)	0.94	0.91	0.92
12	Total Debts to Total Assets (Note 10)	0.04	0.07	0.06

Notes:

- Premium Income is gross of reinsurance and net of Goods and Service tax.
- The Indian Accounting Standards (Ind AS) are not applicable to Insurance Companies in India.
- Debt Equity Ratio is calculated as Total Borrowings divided by Net worth.
- Debt-Service Coverage Ratio is computed as Profit before Interest and Tax divided by Interest expense together with principal repayments of long term debt made during the period.
- Interest-Service Coverage Ratio is computed as Profit before Interest and Tax divided by Interest expense of long term debt.
- The provisions of section 71 of the Companies Act, 2013 read with Rule 18 of the Companies (Share Capital and Debentures) Amendment Rules are applicable to the company. However, as per rule 18, Debenture Redemption Reserve shall be created out of profits of the company available for payment of dividend, since the company does not have profits which are available for payment of dividend hence no Debenture Redemption Reserve is being created.
- Current Ratio is current assets (cash and bank balance and advances & other assets) divided by current liabilities and provisions.
- Long term debt to working capital is computed as Long term debt divided by the working capital (working capital= current asset- current liabilities and provisions).
- Current Liability Ratio is computed as 'current liabilities and provision' divided by total liabilities. Total liability includes borrowings, current liabilities and provisions.
- Total Debts to Total Assets is total borrowings divided by total assets as per balance sheet.
- As per Clause 52(4) of Chapter V of SEBI (listing obligations and Disclosure requirements) 2015, as amended, ratios such as Bad Debts to Accounts Receivable ratio, Debtors turnover, Inventory turnover, Operating margin and Net Profit margin are not applicable to the company.
- The above is an extract of the detailed format of quarterly Financial Results filed with the Stock Exchange under Regulation 52 of the SEBI (Listed Obligation and Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange website (www.nseindia.com) and the Company's website (www.nivabupa.com). For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the Stock Exchange (NSE) and can be accessed on the NSE website (www.nseindia.com).

For and on behalf of Board of Directors
Krishnan Ramachandran
Managing Director & Chief Executive Officer
(DIN:08719264)

Insurance is a subject matter of solicitation. Niva Bupa Health Insurance Company Limited (IRDAI Registration Number 145). 'Bupa' and 'HEARTBEAT' logo are registered trademarks of their respective owners and are being used by Niva Bupa Health Insurance Company Limited under license. IRDAI Registration No. 145. Registered Office: C-98, First Floor, Lajpat Nagar, Part 1, New Delhi-110024, Corporate Office: 14th Floor, Capital Cyberscape, Golf Course Extension Road, Sector-59, Gurugram -122011 (Haryana). CIN No. U66000DL2008PLC182918. Customer Helpline No.: 1860-500-8888. Website: www.nivabupa.com

GENLINK PHARMA SOLUTIONS PRIVATE LIMITED
(Formerly known as Genlink Pharma Investments Private Limited)

Table with 4 columns: Particulars, Quarter ended 31/03/2023, Corresponding Quarter ended 31/03/2022, Previous Year Ended 31st March 2022. Includes financial data for Genlink Pharma Solutions Private Limited.

THINKINK PICTUREZ LIMITED
(Formerly Think Ink Studio Limited)
Regd. Off. : Bunglow No. 8/71, Mhada, S V P Nagar, 4 Bunglow Mhada, Andheri (West), Mumbai - 400053.
EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2023

Oswal Minerals Limited
Regd. Office: # 8/11, Police Station Road, Pallavaram, Chennai-600043
CIN: L30006TN1996PLC035973
Extract of Un-Audited Financial Results for the Quarter ended 31st December, 2023

APOLLO INVESTMENTS LIMITED
CIN: L65993WB1983PLC0357589
Regd. Office: 33, Brabourne Road, 8th Floor, Kolkata, WB - 700 001
EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Table with 4 columns: Particulars, Quarter Ended, Nine Month Ended, Year Ended. Includes financial data for Apollo Investments Limited.

DEEPAK SPINNERS LIMITED
CIN L17111HP1982PLC016465
Regd. Office: 121 Indl Area, Baddi, Tehsil Nalagarh, Distt. Solan, Himachal Pradesh-173205
EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

NIDHI GRANITES LIMITED
CIN No. L51900MH1981PLC025677
Registered Office : 503, Madhu Industrial Park, Mogra Cross Road, Next to Apollo Chambers, Andheri East, Mumbai- 400069 , Website: www.nidhigranites.com
EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2023

Table with 4 columns: Particulars, Quarter ended, Nine months ended, Year ended. Includes financial data for Nidhi Granites Limited.

COLAMA COMMERCIAL COMPANY LIMITED
CIN L51109WB1983PLC035719
Regd. Office : CA-226, CA Block Sector 1, Kolkata - 700064
EXTRACT OF STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Table with 4 columns: Particulars, Quarter ended, Nine months ended, Year ended. Includes financial data for Nidhi Granites Limited.

Table with 4 columns: Particulars, Quarter ended, Nine months ended, Year ended. Includes financial data for Nidhi Granites Limited.

Table with 4 columns: Particulars, Quarter ended, Nine months ended, Year ended. Includes financial data for Colama Commercial Company Limited.

Table with 4 columns: Particulars, Quarter ended, Nine months ended, Year ended. Includes financial data for Nidhi Granites Limited.

Table with 4 columns: Particulars, Quarter ended, Nine months ended, Year ended. Includes financial data for Nidhi Granites Limited.

IMPEX FERRO TECH LIMITED
Registered Office : 35, Chittaranjan Avenue, Kolkata 700012
Corporate Office : SKP HOUSE - 132A, S P Mukherjee Road, Kolkata-700026
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

NATIONAL INSURANCE COMPANY LIMITED
(A Govt. of India Undertaking)
Registered & Head Office: Premises No. 18-0374, Plot no.CBD-81, Rajarhat, New Town, Kolkata-700156
CIN: U10200WB1906GOI001713
IRDA Registration No: 58
Visit us at: https://nationalinsurance.nic.co.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2023
[Regulation 52(8), read with Regulation 52(4), of the SEBI (LODR) Regulations, 2015]

Table with 7 columns: Particulars, 31-Dec-23, 30-Sep-23, 31-Dec-22, 31-Dec-23, 31-Dec-22, 31-Mar-23. Includes financial data for National Insurance Company Limited.

Notes:
a. The above is an extract of the detailed format of quarterly and annual financial results filed with the stock exchange under Regulation 52 of SEBI (LODR) Regulations, 2015. The full format of the quarterly and annual financial results are available on the website of the Company (https://nationalinsurance.nic.co.in) and on the website of National Stock Exchange (www.nseindia.com) & Bombay Stock Exchange (www.bseindia.com)
b. For the other line items referred in Regulation 52(4) of SEBI (LODR) Regulations, 2015, pertinent disclosures have been made to the Stock Exchange(s) and can be accessed on their websites.
c. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2024

For National Insurance Company Limited
Sd/-
Rajeshwari Singh Muni
Chairman-cum-Managing Director
DIN- 09794972
Ad UIN 010/23-24
Place: Kolkata
Date: 13th February, 2024

VANI COMMERCIALS LIMITED
162-A, Second Floor, Sector-7, Dwarka, Palam Village New Delhi- 110045
CIN: L74899DL1988PLC106425 Website: www.vanicommercials.com
Email: info@vanicommercials.com, Ph. +91-9560966230
Extract of Unaudited Financial Results for the Quarter ended 31st December, 2023

Table with 4 columns: Particulars, 3 months ended 31.12.2023, Corresponding 3 months ended 31.12.2022, 12 months ended 31.03.2023. Includes financial data for Vani Commercial Limited.

Notes:
a. The above is an extract of the detailed format of the Statement of Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Statement of Unaudited Financial Results is available on the Company's website (www.vanicommercials.com) and on the website of BSE Limited (www.bseindia.com).
b. The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 has been completed and the related Report does not have any impact on the above Results and Notes for the Quarter ended 31st December, 2023 which needs to be explained.
For Vani Commercial Limited
Sd/-
Vishal Abrol
Managing Director
DIN: 08938389
Date: 14th February, 2024
Place: New Delhi

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 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").

JUNIPER HOTELS | JUNIPER HOTELS LIMITED



(Please scan the QR code to view the RHP)

Our Company was incorporated as "Seajuli Finance Private Limited" on September 16, 1985, as a private limited company under the Companies Act, 1956, at Kolkata, pursuant to a certificate of incorporation granted by the Registrar of Companies, West Bengal at Kolkata ("RoC WB"). Pursuant to an allotment of Equity Shares by our Company and in accordance with the provisions of Section 43A of the Companies Act, 1956, our Board passed a resolution on September 2, 1986, wherein our Board noted that our Company had become a deemed public company, and the name of our Company was changed to "Seajuli Finance Limited" with effect from September 2, 1986, pursuant to a certificate of incorporation endorsed by the RoC WB to that effect. Pursuant to resolutions passed by our Board and our Shareholders on August 4, 1995 and August 31, 1995 respectively, the name of our Company was changed to "Seajuli Property & Vinnyog Limited" to reflect the business activities of our Company and a fresh certificate of incorporation was issued by the RoC WB on October 13, 1995. Since the incorporation of our Company till October 30, 1996, our Company was involved in the business of making investments. Pursuant to a special resolution passed by our Shareholders on October 30, 1996, the commencement of hotel business of our Company was approved. Consequent to the amendment in Section 43A of the Companies Act, 1956 by the Companies (Amendment) Act, 2000, the Company was re-converted from a deemed public company to a private limited company pursuant to a resolution passed by our Board on June 13, 2001 and the certificate of incorporation of our Company was endorsed by the RoC WB to that effect. Thereafter, pursuant to a special resolution passed by our Shareholders on October 16, 2003, the name of our Company was changed from "Seajuli Property & Vinnyog Private Limited" to "Juniper Hotels Private Limited", to reflect the main activities, i.e., hotel business, undertaken by our Company and a fresh certificate of incorporation was issued by the RoC WB on December 23, 2003. Further, pursuant to a special resolution passed by the Shareholders dated October 16, 2003 which was confirmed by an order of the Company Law Board, Eastern Region Bench, Kolkata dated February 18, 2005, the registered office of the Company was shifted from the state of West Bengal to the state of Maharashtra with effect from February 5, 2005 and a certificate of registration of the order of the Company Law Board for change of state was issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC") on April 27, 2005. On the conversion of our Company from a private limited company to a public limited company, pursuant to a resolution passed by our Board on August 4, 2023 and a special resolution passed by our Shareholders on August 7, 2023, our name was changed to "Juniper Hotels Limited" and a fresh certificate of incorporation dated August 28, 2023 was issued by the RoC. For details of the change in the name and the registered office address of our Company, see "History and Certain Corporate Matters" on page 238 of the red herring prospectus dated February 13, 2024 filed with the RoC ("RHP" or "Red Herring Prospectus").

Corporate Identity Number: U55101MH1985PLC152863

Registered and Corporate Office: Off Western Express Highway, Santacruz East, Mumbai 400 055, Maharashtra, India. Contact Person: Sandeep L. Joshi - Company Secretary and Compliance Officer; Tel: + 91 22 6676 1000; E-mail: complianceofficer@juniperhotels.com; Website: www.juniperhotels.com

PROMOTERS OF OUR COMPANY: ARUN KUMAR SARAF, SARAF HOTELS LIMITED, TWO SEAS HOLDINGS LIMITED AND JUNIPER INVESTMENTS LIMITED

INITIAL PUBLIC OFFERING OF [●] EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF JUNIPER HOTELS LIMITED ("COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "ISSUE PRICE") AGGREGATING UP TO ₹ 18,000.00 MILLION (THE "ISSUE"). THE ISSUE SHALL CONSTITUTE [●]% OF THE POST-ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Juniper Hotels Limited is a luxury hotel development and ownership company operating in luxury, upper upscale and upscale category of hotels across various locations in India, namely Mumbai, Delhi, Ahmedabad, Lucknow, Raipur and Hampi.

The Issue 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 Issue • Non-Institutional Portion: Not more than 15% of the Issue • Retail Portion: Not more than 10% of the Issue

PRICE BAND: ₹342 TO ₹360 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
 THE FLOOR PRICE IS 34.2 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 36.0 TIMES THE FACE VALUE OF THE EQUITY SHARES
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 BIDS CAN BE MADE FOR A MINIMUM OF 40 EQUITY SHARES AND IN MULTIPLES OF 40 EQUITY SHARES THEREAFTER

In accordance with the recommendation of Committee of Independent Directors of our Company, pursuant to their resolution dated February 14, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for Issue Price" section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transactions, as applicable, disclosed in the "Basis for Issue Price" section on pages 139-150 of the RHP and provided below in this advertisement.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner.

RISKS TO INVESTORS:

1. **Losses in past:** Our Company and our Subsidiaries have incurred losses in the past:

Particulars	Six months ended September 30, 2023	Fiscal		
		2023	2022	2021
	Profit/ (loss) before tax (₹ million)			
Our Company	(465.11)	(254.60)	(2,140.50)	(2,693.93)
MHPL	(0.28)	(0.59)	(0.50)	(0.12)
CHPL	(50.59)	(57.60)	(403.58)	(443.27)
CHHPL	17.53	62.29	8.52	(27.52)

2. **Substantial Indebtedness:** As of September 30, 2023, we had total borrowings (including current and non-current borrowings) of ₹22,527.47 million requiring significant cash flows to service and limiting our ability to operate freely. The table below sets forth details as of dates indicated:

Particulars	As of September 30, 2023*	As of September 30, 2022*	As of March 31, 2023	As of March 31, 2022	As of March 31, 2021
		(₹ million, unless otherwise specified)			
Total Borrowings (₹ million)	22,527.47	21,435.12	20,456.08	21,218.09	18,304.77
Net Borrowings (₹ million) (A)	22,396.91	21,049.55	20,357.66	21,069.13	18,082.40
Total Equity (₹ million) (B)	8,596.80	3,390.90	3,545.07	3,563.67	5,438.97
Net Borrowings to Total Equity ratio (C = A/B) (in times)	2.61	6.21	5.74	5.91	3.32

* Not annualized

3. **Past delays in repayment of loans by a recently acquired entity, which is now our wholly owned subsidiary, Chartered Hotels Private Limited ("CHPL"):** CHPL has witnessed certain instances of delays in the repayment of interest and principal in the past due to the long-term impact of the COVID-19 pandemic on its business, which impacted its financial performance resulting in inadequate cash flows to service payments to be made to lenders. To rectify the mismatch of cash flows, CHPL submitted a restructuring proposal in Fiscal 2020 and entered into a master restructuring agreement in March 2023 with Union Bank of India I (erstwhile Corporation Bank), Union Bank of India II (erstwhile Andhra Bank) and Indian Overseas Bank. As of September 30, 2023, CHPL, and its wholly owned subsidiary had total borrowings (including current and non-current borrowings) of ₹1,692.04 million and ₹312.32 million, respectively.

4. **Negative operating cash flows in the past:** Out of the last three fiscals (Fiscal 2023, Fiscal 2022 and Fiscal 2021) and six months ended September 30, 2023, we have witnessed negative operating cash flows in Fiscal 2022 of ₹364.49 million, primarily due to changes in our working capital.

5. **Financing agreements covenants:** Our financing agreements contain certain restrictive covenants that limit our ability to undertake certain types of actions, which could adversely affect our business and financial condition. Our Company has faced instances in Fiscals 2023, 2022 and 2021, where we failed to comply with certain covenants of our financing agreements such as Debt to EBITDA not over 6.0x, DSCR - at least 1.35x and EBITDA falling below 33% (ascertained annually).

6. **Revenue Concentration:** We are dependent on three hotels/serviced apartments, namely Grand Hyatt Mumbai Hotel and Residences in Mumbai and Andaz Delhi and Hyatt Delhi Residences in New Delhi which cumulatively contributed 90.48%, 90.72%, 90.13%, 88.55% and 90.09% to our Company's revenue from operations for the six months ended September 30, 2023, September 30, 2022, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively.

7. **Fixed Expenses:** A portion of our operating expenses such as employee related costs, insurance costs, lease rentals for land, power and fuel and finance costs are relatively fixed in nature, constituting 57.21%, 58.33%, 55.90%, 58.02% and 58.19% of our total expenses for the six months ended September 30, 2023, September 30, 2022, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively. Even if the demand for our hotels/serviced apartments is adversely affected, we will be required to continue to incur such costs to maintain our properties.

8. **Hyatt Brand:** All our hotels and serviced apartments are currently operating under the Hyatt brands, on a non-exclusive basis. We are obligated to pay operator management and other fees and charges to Hyatt's affiliates for services, know-how rendered and trademark license granted by them which aggregated to 4.23%, 4.19%, 4.39%, 3.00% and 2.00% of our revenue from operations for the six months ended September 30, 2023, September 30, 2022, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively.

9. **Higher Equity Valuation:** The equity valuation of our Company based on the Cap Price of ₹ 360 per share is ₹ 62,100.86 million which is higher than the equity valuation ascribed to our Company prior to the Issue at the time of acquiring CHPL from our Corporate Promoters in September 2023:

Particulars	Our Company (including MHPL)	CHPL (including CHHPL)
	(in ₹ million, unless expressly stated otherwise)	
Enterprise Value (including land) (in ₹ million)	47,533	7,400
Equity Value (in ₹ million)	26,514	5,314
No of Equity Shares outstanding (prior to acquisition of CHPL by JHL)	143,700,000	257,601,924
Equity Value Per Share (in ₹)	184.51	20.63

10. **Pricing Risk:** The Issue Price, market capitalization to total income ratio, the market capitalization to tangible assets ratio and the enterprise value ("EV") to EBITDA ratio and P/E ratio may not be indicative of the market price of the Equity Shares on listing or thereafter.

Particulars	Market capitalization to total income ratio		Market capitalization to tangible assets ratio		EV to EBITDA ratio		P/E ratio	
	Cap Price	Floor Price	Cap Price	Floor Price	Cap Price	Floor Price	Cap Price	Floor Price
Our Company	11.17	10.73	3.38	3.25	25.58	24.62	NA***	NA***
Chalet Hotels Limited	13.13	NA	4.02	NA	36.11	NA	84.37	NA
Lemon Tree Hotels Limited	12.41	NA	3.75	NA	27.79	NA	95.52	NA
The Indian Hotels Company Limited	11.26	NA	11.05	NA	34.34	NA	66.78	NA
EIH Limited	8.81	NA	8.50	NA	27.17	NA	58.71	NA

*** P/E is not calculable as EPS is negative

11. **Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is (23.91)%.**

Financial Year/ period ended	RoNW (%)
March 31, 2023	(0.42)
March 31, 2022	(52.76)
March 31, 2021	(36.68)
Weighted Average	(23.91)
Six months ended September 30, 2023 [#]	(3.08)
Six months ended September 30, 2022 [#]	(5.16)

[#] Not annualised

Continued on next page...

...continued from previous page.

12. Details of weighted average cost of acquisition of all Equity Shares transacted in last one year, eighteen months and three years immediately preceding the date of the RHP

Table with 4 columns: Period, Weighted average cost of acquisition (in ₹), Cap Price is 'x' times the weighted average cost of acquisition, Range of acquisition (Lowest Price-Highest Price) (in ₹)

As certified by ASCBSR And Company LLP, Chartered Accountants (FRN No. 013811N), by way of their certificate dated February 14, 2024.

14. Weighted average cost of acquisition, floor price and cap price

Table with 4 columns: Types of transactions, Weighted average cost of acquisition (₹ per Equity Share), Floor price (i.e., ₹ 342), Cap price (i.e., ₹ 360)

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As certified by ASCBSR And Company LLP, Chartered Accountants (FRN No. 013811N), by way of their certificate dated February 14, 2024

15. The three BRLMs associated with the Issue have handled 85 public issues in the past three financial years, out of which 22 Issues closed below the offer price on listing date.

Table with 3 columns: Name of the BRLMs, Total Public Issues, Issues closed below issue price on listing date

ANCHOR INVESTOR BIDDING DATE TUESDAY, FEBRUARY 20, 2024*

BID/ISSUE OPENS ON WEDNESDAY, FEBRUARY 21, 2024*

BID/ISSUE CLOSES ON FRIDAY, FEBRUARY 23, 2024**

BID/ISSUE PERIOD

*Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. **UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

An indicative timetable in respect of the Issue is set out below: Submission of Bids (other than Bids from Anchor Investors):

Table with 2 columns: Bid/ Issue Period (except the Bid/ Issue Closing Date), Submission and Revision in Bids, Bid/ Issue Closing Date*

Table with 2 columns: Modification/ Revision/cancellation of Bids, Upward Revision of Bids by QIBs and Non-Institutional Investors categories, Upward or downward Revision of Bids or cancellation of Bids by RILs

Table with 2 columns: Event, Bid/ Issue Closing Date, Finalisation of Basis of Allotment with the Designated Stock Exchange, Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account, Credit of the Equity Shares to depository accounts, Commencement of trading of the Equity Shares on the Stock Exchanges

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

In case of a revision in the Price Band, the Bid/Issue Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/Issue Period not exceeding 10 Working Days.

The Issue is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, where not less than 75% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion").

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through 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 and UPI ID available (for UPI Bidders bidding through the UPI Mechanism) in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021, September 17, 2021 and 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, investors are requested to see "History and Certain Corporate Matters" beginning on page 238 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for Inspection" beginning on page 742 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 our Company is ₹ 3,000,000,000 divided into 300,000,000 Equity Shares of face value of ₹10 each.

DISCLAIMER CLAUSE OF 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 Issue or the specified securities stated in the Offer Document. The investors are advised to refer to page 685 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (the 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.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue 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 this Issue.

ASBA * Simple, Safe, Smart way of Application!!! Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account.

UPI UNIFIED PAYMENTS INTERFACE ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹ 0.50 million in the Non-Institutional Portion.

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 0.50 million applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors 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.

BOOK RUNNING LEAD MANAGERS: JM FINANCIAL, CLSA India Private Limited, ICICI Securities Limited. REGISTRAR TO THE ISSUE: KFin Technologies Private Limited. COMPANY SECRETARY AND COMPLIANCE OFFICER: Sandeep L. Joshi, Juniper Hotels Limited.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 35 of the RHP before applying in the Issue. A copy of the RHP will be made available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, JM Financial Limited at www.jmfi.com, CLSA India Private Limited at www.india.clsa.com and ICICI Securities Limited at www.icicisecurities.com.

Services Pvt. Ltd.; Kantilal Chhaganlal Securities P. Ltd.; Keynote Capital Limited; KJMC Capital Markets Ltd.; Kotak Securities Limited; LKP Securities Ltd.; Inventure Growth & Securities Ltd.; Motilal Oswal Financial Services Ltd.; Nuvama Wealth and Investment Limited (Formerly known as Edelweiss Broking Limited); Prabhudas Liladhar Pvt Ltd.; Pravin Ratilal Share and Stock Brokers Ltd.; Religare Broking Ltd.; RR Equity Brokers Pvt Ltd.; SBICAP Securities Ltd.; Sharekhan Ltd.; SMC Global Securities Ltd.; Systematix Shares and Stocks (India) Limited; Trade Bulls Securities (P) Ltd. and YES Securities Ltd.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, JUNIPER HOTELS LIMITED; Tel: + 91 22 6676 1000; BRLMs: JM Financial Limited, Tel: +91 22 6630 3030; CLSA India Private Limited, Tel: +91 22 6650 5050 and ICICI Securities Limited, Tel: +91 22 6807 7100 and Syndicate Member: JM Financial Services Limited, Tel: +91 22 6136 3400 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Issue. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

ESCROW COLLECTION BANK AND REFUND BANK: ICICI Bank Limited. PUBLIC ISSUE ACCOUNT BANK: Kotak Mahindra Bank Limited. SPONSOR BANKS: ICICI Bank Limited and Kotak Mahindra Bank Limited. UPI: UPI Bidders can also Bid through UPI Mechanism. All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

SUB-SYNDICATE MEMBERS: Almondz Global Securities Ltd.; Anand Rathi Share & Stock Brokers Ltd.; Axis Capital Ltd.; Bajaj Financial Securities Ltd.; Centrum Broking Ltd.; Centrum Wealth Management Ltd.; Choice Equity Broking Private Limited; DB(International) Stock Brokers Ltd.; Eureka Stock & Share Broking Services Ltd.; Globe Capital Markets Ltd.; HDFC Securities Ltd.; IDBI Capital Markets and Securities Ltd.; IIFL Securities Ltd.; IIFL Wealth Management Ltd.; JM Financial Services Limited; Jobanputra Fiscal

For JUNIPER HOTELS LIMITED On behalf of the Board of Directors Sd/- Sandeep L. Joshi Company Secretary & Compliance Officer

JUNIPER HOTELS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated February 13, 2024 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., JM Financial Limited at www.jmfi.com; CLSA India Private Limited at www.india.clsa.com and ICICI Securities Limited at www.icicisecurities.com, the website of the NSE at www.nseindia.com and the website of the Company at www.juniperhotels.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 35 of the RHP.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U. S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S and the applicable laws of each jurisdiction where such offers and sales occur. There will be no public offering of Equity Shares in the United States.

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JUNIPER HOTELS JUNIPER HOTELS LIMITED

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	Profit/ (loss) before tax (₹ million)			
Our Company	(465.11)	(254.60)	(2,140.50)	(2,693.93)
MHPL	(0.28)	(0.59)	(0.50)	(0.12)
CHPL	(50.59)	(57.60)	(403.58)	(443.27)
CHHPL	17.53	62.29	8.52	(27.52)

2. **Substantial Indebtedness:** As of September 30, 2023, we had total borrowings (including current and non-current borrowings) of ₹22,527.47 million requiring significant cash flows to service and limiting our ability to operate freely. The table below sets forth details as of dates indicated:

Particulars	As of September 30, 2023*	As of September 30, 2022*	As of March 31, 2023	As of March 31, 2022	As of March 31, 2021
		(₹ million, unless otherwise specified)			
Total Borrowings (₹ million)	22,527.47	21,435.12	20,456.08	21,218.09	18,304.77
Net Borrowings (₹ million) (A)	22,396.91	21,049.55	20,357.66	21,069.13	18,082.40
Total Equity (₹ million) (B)	8,596.80	3,390.90	3,545.07	3,563.67	5,438.97
Net Borrowings to Total Equity ratio (C = A/B) (in times)	2.61	6.21	5.74	5.91	3.32

* Not annualized

3. **Past delays in repayment of loans by a recently acquired entity, which is now our wholly owned subsidiary, Chartered Hotels Private Limited ("CHPL"):** CHPL has witnessed certain instances of delays in the repayment of interest and principal in the past due to the long-term impact of the COVID-19 pandemic on its business, which impacted its financial performance resulting in inadequate cash flows to service payments to be made to lenders. To rectify the mismatch of cash flows, CHPL submitted a restructuring proposal in Fiscal 2020 and entered into a master restructuring agreement in March 2023 with Union Bank of India I (erstwhile Corporation Bank), Union Bank of India II (erstwhile Andhra Bank) and Indian Overseas Bank. As of September 30, 2023, CHPL, and its wholly owned subsidiary had total borrowings (including current and non-current borrowings) of ₹1,692.04 million and ₹312.32 million, respectively.

4. **Negative operating cash flows in the past:** Out of the last three fiscals (Fiscal 2023, Fiscal 2022 and Fiscal 2021) and six months ended September 30, 2023, we have witnessed negative operating cash flows in Fiscal 2022 of ₹364.49 million, primarily due to changes in our working capital.

5. **Financing agreements covenants:** Our financing agreements contain certain restrictive covenants that limit our ability to undertake certain types of actions, which could adversely affect our business and financial condition. Our Company has faced instances in Fiscals 2023, 2022 and 2021, where we failed to comply with certain covenants of our financing agreements such as Debt to EBITDA not over 6.0x, DSCR – at least 1.35x and EBITDA falling below 33% (ascertained annually).

6. **Revenue Concentration:** We are dependent on three hotels/serviced apartments, namely Grand Hyatt Mumbai Hotel and Residences in Mumbai and Andaz Delhi and Hyatt Delhi Residences in New Delhi which cumulatively contributed 90.48%, 90.72%, 90.13%, 88.55% and 90.09% to our Company's revenue from operations for the six months ended September 30, 2023, September 30, 2022, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively.

7. **Fixed Expenses:** A portion of our operating expenses such as employee related costs, insurance costs, lease rentals for land, power and fuel and finance costs are relatively fixed in nature, constituting 57.21%, 58.33%, 55.90%, 58.02% and 58.19% of our total expenses for the six months ended September 30, 2023, September 30, 2022, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively. Even if the demand for our hotels/serviced apartments is adversely affected, we will be required to continue to incur such costs to maintain our properties.

8. **Hyatt Brand:** All our hotels and serviced apartments are currently operating under the Hyatt brands, on a non-exclusive basis. We are obligated to pay operator management and other fees and charges to Hyatt's affiliates for services, know-how rendered and trademark license granted by them which aggregated to 4.23%, 4.19%, 4.39%, 3.00% and 2.00% of our revenue from operations for the six months ended September 30, 2023, September 30, 2022, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively.

9. **Higher Equity Valuation:** The equity valuation of our Company based on the Cap Price of ₹ 360 per share is ₹ 62,100.86 million which is higher than the equity valuation ascribed to our Company prior to the Issue at the time of acquiring CHPL from our Corporate Promoters in September 2023:

Particulars	Our Company (including MHPL)	CHPL (including CHHPL)
	(in ₹ million, unless expressly stated otherwise)	
Enterprise Value (including land) (in ₹ million)	47,533	7,400
Equity Value (in ₹ million)	26,514	5,314
No of Equity Shares outstanding (prior to acquisition of CHPL by JHL)	143,700,000	257,601,924
Equity Value Per Share (in ₹)	184.51	20.63

10. **Pricing Risk:** The Issue Price, market capitalization to total income ratio, the market capitalization to tangible assets ratio and the enterprise value ("EV") to EBITDA ratio and P/E ratio may not be indicative of the market price of the Equity Shares on listing or thereafter.

Particulars	Market capitalization to total income ratio		Market capitalization to tangible assets ratio		EV to EBITDA ratio		P/E ratio	
	Cap Price	Floor Price	Cap Price	Floor Price	Cap Price	Floor Price	Cap Price	Floor Price
Our Company	11.17	10.73	3.38	3.25	25.58	24.62	NA***	NA***
Chalet Hotels Limited	13.13	NA	4.02	NA	36.11	NA	84.37	NA
Lemon Tree Hotels Limited	12.41	NA	3.75	NA	27.79	NA	95.52	NA
The Indian Hotels Company Limited	11.26	NA	11.05	NA	34.34	NA	66.78	NA
EIH Limited	8.81	NA	8.50	NA	27.17	NA	58.71	NA

*** P/E is not calculable as EPS is negative

11. **Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is (23.91)%.**

Financial Year/ period ended	RoNW (%)
March 31, 2023	(0.42)
March 31, 2022	(52.76)
March 31, 2021	(36.68)
Weighted Average	(23.91)
Six months ended September 30, 2023 [¶]	(3.08)
Six months ended September 30, 2022 [¶]	(5.16)

¶ Not annualised

Continued on next page...

...continued from previous page.

(b) Comparison with listed industry peers as at and for the Fiscals 2023, 2022 and 2021:

Table with columns: Units, Our Company, Chalet Hotels Limited, Lemon Tree Hotels Limited, The Indian Hotels Company Limited, EIH Limited. Rows include Total income, Revenue from operations, EBITDA, etc.

Source: All the financial information for the industry peers mentioned above is on a consolidated basis and is sourced from the annual reports, unaudited financial results and investor presentations as available of the respective company for the relevant period/year submitted to the Stock Exchanges.

Investors should also refer to notes on "Comparison of KPIs with listed industry peers - Basis of Issue Price" on page 146-148 of the RHP.

V. Comparison of KPIs based on additions or dispositions to our business

Apart from the acquisition of CHPL (including its subsidiary CHHPL), our Company has not undertaken any material acquisition or disposition of assets / business during the years/period that are covered by the KPIs.

CHPL (including its subsidiary CHHPL) was acquired by our Company on September 20, 2023, pursuant to which CHPL became our wholly-owned direct Subsidiary and CHHPL became our indirect Subsidiary.

VI. Weighted average cost of acquisition, Floor Price and Cap Price

Table with columns: Date of allotment, Name of allottees, No. of equity shares allotted, % of the fully diluted paid-up share capital, Price per Equity Share, Total consideration.

Pursuant to the CHPL SSPA, the shareholders of CHPL namely Saraf Hotels, Two Seas Holdings and Juniper Investments, i.e., our Corporate Promoters, transferred all the equity shares of CHPL to our Company...

where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding ESOPs granted but not vested)...

(c) Weighted average cost of acquisition, floor price and cap price

Table with columns: Past transactions, Weighted average cost of acquisition per Equity Share, Floor Price, Cap Price.

- (d) Explanation for Issue Price/ Cap Price vis-a-vis weighted average cost of acquisition of primary issuance price/secondary transaction price of Equity Shares... We are a luxury hotel development and ownership company...

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

In case of a revision in the Price Band, the Bid/Issue Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/Issue Period not exceeding 10 Working Days.

The Issue is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations...

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form...

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

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to offers by simply blocking the fund in the bank account.



UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues...

ASBA has to be applied by all the investors except Anchor Investors. UPI may be applied by (i) Retail Individual Bidders in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹ 0.50 million in the Non-Institutional Portion...

Book Running Lead Managers: JM Financial, CLSA, ICICI Securities. Registrar to the Issue: KFinTech. Company Secretary and Compliance Officer: Sandeep L. Joshi.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 35 of the RHP before applying in the Issue. A copy of the RHP will be made available on the website of SEBI at www.sebi.gov.in...

Services Pvt. Ltd.; Kantilal Chhaganlal Securities P. Ltd.; Keynote Capital Limited; KJMC Capital Markets Ltd.; Kotak Securities Limited; LKP Securities Ltd.; Inventure Growth & Securities Ltd.;

JUNIPER HOTELS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated February 13, 2024 with the RoC.

For JUNIPER HOTELS LIMITED On behalf of the Board of Directors Sd/- Sandeep L. Joshi Company Secretary & Compliance Officer

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INTERACTIVE FINANCIAL SERVICES LIMITED

Regd. Office: Office No. 508, Fifth Floor, Privera, Nehru Nagar, Ahmedabad -380 015, Gujarat, India

Extract of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2023

Table with 7 columns: Sr. No., Particulars, 31.12.2023, 30.09.2023, 31.12.2022, 31.12.2021, 31.03.2023. Rows include Total Income from Operations, Net Profit/Loss, and Earnings Per Equity Share.

Note: The above is an extract of the detailed format of Quarterly and Half Yearly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Ahmedabad Date: 14.02.2024 Pradip Sandhir Director DIN:06946411

DR. M. INDUSCORP LIMITED

Regd. Office: 18B1, Ground Floor, Dev Nagar, D.B. Gupta Road, Karol Bagh, New Delhi-110005

Extract of the Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2023

Table with 7 columns: Sr. No., Particulars, 31.12.2023, 30.09.2023, 31.12.2022, 31.12.2021, 31.03.2023. Rows include Total Income from Operations, Net Profit/Loss, and Earnings Per Share.

Note: The above is an extract of the detailed format of the Statement of Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Date: 14/02/2024 Place: New Delhi

MAGNITE DEVELOPERS PRIVATE LIMITED

Regd Office : 3rd Floor, S. No.-34, Near Inorbit Mall, Wagdgaon Sheri, Pune - 411014

Extract of Financial Results for quarter ended December 31, 2023

Table with 5 columns: Sr. No., Particulars, Quarter Ended December 31, 2023, December 31, 2022, March 31, 2023. Rows include Total Income from Operations, Net Profit/Loss, and Earnings Per Share.

Note: The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 February, 2024.

Date: February 14, 2024 Place: Pune

(Continue from Previous page....)

VI. STATUTORY AND OTHER APPROVALS
A. The Target Company is a Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI).

Table with 4 columns: Activity, Date, Day. Rows include Public Announcement, Detailed Public Statement, Filing of draft offer document with SEBI, etc.

Procedure for TENDERING THE SHARES
A. All owners of equity shares, registered or unregistered, are eligible to participate in the Offer.

THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE LETTER OF OFFER
A. The Acquirers along with PACs accept full responsibility for the information contained in PA and DPS.

Corporate Professionals Capital Private Limited. Issued by Manager to the Offer. Includes contact details for Mr. Manoj Kumar / Ms. Ruchika Sharma.

KINETIC ENGINEERING LIMITED

Regd. Office : D-1 Block, Plot No. 18/2, M.I.D.C. Chinchwad, Pune - 411 019

Extract of CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

Table with 5 columns: Sr. No., Particulars, Quarter Ended Dec 31 2023, Nine Months Ended Dec 31 2023, Quarter Ended Dec 31 2022. Rows include Total Revenue from Operations, Net Profit/Loss, and Earnings Per Share.

KEY STANDALONE FINANCIAL INFORMATION:
Sr. No., Particulars, Quarter Ended Dec 31 2023, Nine Months Ended Dec 31 2023, Quarter Ended Dec 31 2022.

Note: The above is an extract of the detailed format of results for quarter and nine month ended on 31 Dec 2023 filed with the Stock Exchange under Regulation 33 of the SEBI (LODR) Regulations, 2015.

Date: 13.02.2024 Place: Pune

DION GLOBAL SOLUTIONS LIMITED

Regd. Office: 409, Chaudhary Complex, 9 VS Block, Madhuban Road, Shakarpur, Delhi-110092

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Table with 7 columns: Sr. No., Particulars, 31.12.2023, 30.09.2023, 31.12.2022, 31.12.2021, 31.12.2020, 31.03.2023. Rows include Revenue, Profit/Loss, and Earnings Per Share.

Notes to the results:
1. The above is an extract of the detailed format of quarterly Audited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

NAGPUR MUNICIPAL CORPORATION

Commissioner NMC invites e-tenders for the following work. The details of E-Tender can be downloaded by the Bidder e-tendering Portal

Table with 3 columns: Tender No., Name of the Work, Amount Put To Tender (In Rs). Includes details for construction of Devadiya Hospital.

Pre-Bid Meeting : 21 Feb 2024 at 16:00 Hrs. In the office of Hon'ble Chief Engineer Civil Line NMC Nagpur.

NAGPUR MUNICIPAL CORPORATION

Commissioner, NMC invites e-tenders for the following work. The details of e-tender can be downloaded from e-tendering portal

Table with 3 columns: Sr. No., Name of Work, Estimate Cost (In Rs.). Includes details for supply of 4 nos Vehicle Mounted Mechanical Road Sweeper.

IDBI BANK LTD. IDBI Bank Limited (Bank) intends to Transfer the Stressed Loan Exposure of Retail Portfolio (Housing Loan Against Property) MSME to the eligible permitted entities on 'as is where is, as is what is'.

THE BUSINESS DAILY. FINANCIAL EXPRESS. FOR DAILY BUSINESS. Includes logo and website information.



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

RUDRA GAS ENTERPRISE RUDRA GAS ENTERPRISE LIMITED

Corporate Identity Numbers: U40104GJ2015PLC084419

Our Company was originally incorporated as "Rudra Gas Enterprise Private Limited" as a private limited company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated September 7, 2015, issued by the Assistant Registrar of Companies, Gujarat. Thereafter, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company dated August 25, 2023 and consequently, the name of our Company was changed from "Rudra Gas Enterprise Private Limited" to "Rudra Gas Enterprise Limited" and a fresh certificate of incorporation dated September 4, 2023 was issued to our Company by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U40104GJ2015PLC084419. For details of change in name and registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 153 of this Prospectus.

Registered office: B-702, The Capital Building, Science City Road, Opp. Hetarthy Party Plot, Sola, Ahmedabad-380060, Gujarat, India | Website: www.rudragasenterprise.com E-Mail: cs@rudragasenterprise.com; Telephone No: +91 98751 39472
Company Secretary and Compliance Officer: Mr. Gauravkumar Pushkarrai Jani

PROMOTERS OF OUR COMPANY: MR. KUSH SURESHBHAI PATEL, MR. KASHYAP SURESHBHAI PATEL AND MRS. MANJULABEN SURESHBHAI PATEL

The issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on SME Platform of BSE Limited ("BSE SME")

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 2248000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF RUDRA GAS ENTERPRISE LIMITED ("RGEL") OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 63/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 53/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 1416.24 LAKHS ("THE ISSUE"), OF WHICH 116000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 63/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 53/- PER EQUITY SHARE AGGREGATING TO ₹ 73.08 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 2132000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 63/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 53/- PER EQUITY SHARE AGGREGATING TO ₹ 1343.16 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.96% AND 25.57% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹ 63.00 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH. THE ISSUE PRICE IS 6.30 TIMES OF THE FACE VALUE

Table with 4 columns: Event, Date, Description, and Deadline. Includes Bid Opening Date, Bid Closing Date, and Finalization of basis of allotment.

RISKS TO INVESTORS

The Merchant Banker associated with the Issue has handled 29 public issues out of which 2 issue closed below issue price on listing date. BRLM associated with the issuer has handled 29 Public issues in last 2 Financial years, below are the details;

Table with 3 columns: Particulars, Numbers of issues/Offer Handled, Issue closed below issue price on listing date. Shows 29 issues handled, 2 closed below issue price.

Average cost of acquisition of Equity Shares held by the Promoters is mentioned below

Table with 4 columns: Sr. No, Name of Promoter, No of Shares Held, Average Cost of Acquisition per equity share (in ₹)*. Lists Manjulaben Sureshbhai Patel, Kashyap Sureshbhai Patel, and Kush Sureshbhai Patel.

The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired.

Issue Price is ₹ 63.00/- per Equity Share. Weighted Average Return on Net worth for Fiscals 2023, 2022 and 2021 is 43.37%.

Summary table with 15 columns: Sr. No, No. of Shares applied for, Number of applications received, % to total, Total No. of Shares applied in each category, % to total, Proportionate shares available, Allocation per Applicants, Ratio of allottees to applicants, Number of successful applicants, % to total, Total No. of shares allocated, % to total, Surplus/Deficit.

Allocation to Non-Institutional Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, at Issue Price of ₹ 63/- per equity shares or above, was finalized in consultation with BSE. The category was subscribed by 347.43 times i.e. for 314776000 Equity Shares the total number of shares allotted in this category is 906000 Equity Shares to 410 successful applicants. The category wise details of the Basis of Allotment are as under:

Main allocation table with 15 columns: No. of Shares Applied for, No. Of Applications received, % to total, Total No. of Equity Shares applied in this Category, % of total, Proportionate Shares Available, Allocation per Applicant (Before Rounding Off), Allocation per Applicant (After Rounding Off), Ratio of Allottee's to Applicant: Ratio 1, Ratio of Allottee's to Applicant: Ratio 2, Number of Successful applicants (after rounding off), Total No. of Equity Shares allocated/ allotted, No. of Shares Surplus/Deficit.

ISSUE OPENED ON: THURSDAY, FEBRUARY 08, 2024

ISSUE CLOSED ON: MONDAY, FEBRUARY 12, 2024

ISSUE

Detail of the Applications Received:

Table with 6 columns: CATEGORY, NUMBER OF APPLICATIONS, NO OF SHARES, RESERVED, NO OF TIMES SUBSCRIPTIONS, AMOUNT IN RS. Includes Market Maker, Retail Individual Investors, and Non-Retail Investors.

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - BSE on February 13, 2024.

Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹ 63/- per equity shares, was finalized in consultation with BSE. The category was subscribed by 346.29 times i.e. for 42,45,56,000 Equity Shares. Total number of shares allotted in this category is 1226000 Equity Shares to 613 successful applicants. The category wise details of the Basis of Allotment are as under:

SHIVALIK SMALL FINANCE BANK LTD. Registered Office: 501, Salcon Arium, Jasola District Centre, New Delhi - 110025. POSSESSION NOTICE (For immovable property) Rule 8(1)

MANIBHAVNAM HOME FINANCE INDIA PRIVATE LIMITED. POSSESSION NOTICE [Appendix IV] Rule 8(3). Whereas the authorized officer of Manibhavnam Home Finance India Private Limited referred to as "MBHF", MBHF, which has duly been Authorized by the Central Government, vide a notification dated 17.06.2021, to be treated as a Financial Institution, for the purposes of the "The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, having its registered office at - 2nd Floor, N-2, South Extension Part-1, New Delhi-110049, under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) (hereinafter referred to as "Act") and in exercise of the powers conferred under Section 13(2) of the Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice dated 21-JULY-2023 calling upon 1. JITENDRA YADAV S/O/D/O/ HARPAL SINGH YADAV 2. SUNITA YADAV, S/O/D/O/ HARPAL SINGH YADAV, Both Residing at - PLOT NO. 55, SF-4 SECTOR 1 VASUNDHARA GHAZIABAD-201012, ALSO AT:- DAIRY FARM, SWADESHI POLYTEX KAVI NAGAR NR SANI TEMPLE GHAZIABAD-201002, ALSO AT:- FLAT NO. SF 4, 2ND FLOOR (REAR RHS/ SOUTH WESTERN PORTION), PANDAV NAGAR, PLOT NO 140 KHASRA NO 306, NR NEW ERA, GHAZIABAD, UTTAR PRADESH, PIN CODE-201001, ALSO AT:- FLAT NO.SF-2, PLOT NO.-140, MEHRAULI, PARGANA -DASNA, GHAZIABAD, UTTAR PRADESH-201001

INTEGRA CAPITAL LIMITED (FORMERLY KNOWN AS INTEGRA CAPITAL MANAGEMENT LIMITED) CIN No.L74899DL1990PLC040042 | GST TIN-07AAAC1082FZZX. Regd. Office: 32, Regal Building, Sansad Marg, New Delhi-110001. EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

"Form No. INC-26" [Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014] Advertisement to be published in the newspaper for change of registered office of the company from one state to another BEFORE THE HONBLE REGIONAL DIRECTOR NORTHERN REGION, DELHI. IN THE MATTER OF: COMPANIES ACT, 2013, SECTION 13(4) OF THE COMPANIES ACT, 2013 AND READWITH RULE 30 OF THE COMPANIES (INCORPORATION) RULES, 2014. AND IN THE MATTER OF: M/S VIDYA POLYMER PRIVATE LIMITED (CIN: U25209DL2006PTC151907) HAVING ITS REGISTERED OFFICE SITUATED AT PLOT NO. 78, BLOCK-B, WAZIRPUR INDUSTRIAL AREA, NEW DELHI, DELHI- 110052, INDIA.

ARCEE INDUSTRIES LIMITED. Regd. Office: 7th K.M. Barwala Road, Talwandi Rana, Hisar - 125 001 (Haryana). Website: www.arceindustries.in CIN No. L29120HR1992PLC031681. Ph No. 98120-20111, 98120-40111, EMAIL ID: arceind@rediffmail.com. Unaudited Financial Results for the Quarter & Nine months Ended on 31.12.2023 (Rs. in lakhs except as stated)

B. L. KASHYAP AND SONS LIMITED (CIN:L74899DL1989PLC036148) Regd. Off: 409, 4th Floor, DLF Tower-A, Jasola, New Delhi - 110025. Ph: 91-11-40500300; Fax : 91-11-40500333. Website: www.blkashyap.com, Email: info@blkashyap.com. EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

"Form No. INC-26" [Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014] Advertisement to be published in the newspaper for change of registered office of the company from one state to another Before the Central Government Northern Region. IN THE MATTER OF BRIO VET PHARMA PRIVATE LIMITED HAVING ITS REGISTERED OFFICE AT Plot No. 26, Kh. No. 30/13, Ground Floor, Gram Sabha Village, Nangli Poonia, North West, Delhi-110036. Petitioner

Rollatainers Limited CIN : L21014HR1968PLC004844 Regd. Off.: Plot No. 73-74, Phase- III, Industrial Area, Dharuhera, District- Rewari, Rewari HR 123106 IN. Tel: +91-0124-243326.242220 | Email : cs.rollatainers@gmail.com | Website: www.rollatainers.in. EXTRACT OF THE STATEMENT OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2023 (Rs. in Lakhs)

"FORM NO. INC-26" [Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014] Before the Central Government Regional Director, Ministry of Corporate Affairs, Northern Region, B-2 Wing, 2nd Floor, Pt. Deendayal Artyodaya Bhawan, CGO Complex, New Delhi-110003. In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014. AND IN THE MATTER OF: JAYBEE POWER CONTROL SYSTEMS PRIVATE LIMITED (CIN No. U51397DL1996PTC078778) having its registered office at : 173 A, Pocket- E, GTB Enclave, Delhi-110093.

For All Advertisement Booking Call : 0120-6651214

SYMBOLIC POSSESSION NOTICE

ICICI Home Finance Registered office: ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai- 400051. Corporate Office: ICICI HFC Tower, JB Nagar, Andheri Kurla Road, Andheri East, Mumbai- 400059. Branch Office: 1st Floor, B-20, Awass Vikas, Delhi Road, Saharanpur- 247001.

The undersigned being the Authorized Officer of ICICI Home Finance Company Limited under the Securitization, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13 (12) read with Rule 3 of the Security Interest (Enforcement) rules 2002, issued demand notices upon the borrowers mentioned below, to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice.

Table with 5 columns: Sr. No., Name of the Borrower/Co-borrower/Loan Account Number, Description of property/Date of Possession, Date of Demand Notice/Amount in Demand, Name of Branch.

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

Kotak Mahindra Bank Limited POSSESSION NOTICE

Registered Office: 27 BKC, C 27, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. Branch Office: Kotak Mahindra Bank Ltd/7th Floor, Plot No. 7, Sector - 125, N. Dell Campus, Noida, UP - 201311.

Whereas, The Undersigned Being The Authorized Officer Of Kotak Mahindra Bank Ltd., Under The Securitization And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 (S4 Of 2002) And In Exercise Of Powers Conferred Under Section 13(12) Read With Rule 3 Of The Security Interest (Enforcement) Rules 2002 Issued Demand Notices To The Borrowers As Detailed Hereunder, Calling Upon The Respective Borrowers To Repay The Amount Mentioned In The Said Notices With All Costs, Charges And Expenses Till Actual Date Of Payment Within 60 Days From The Date Of Receipt Of The Same.

Table with 4 columns: Name And Address Of The Borrower, Details Of The Immovable Property, Date Of Possession, Type Of Possession.

CCL INTERNATIONAL LIMITED. Extract of Standalone Unaudited Financial Results For The Quarter & Nine Month Ended 31st December, 2023. Table with columns: Particulars, Quarter Ending (31.12.2023, 30.09.2023, 31.12.2022), and Year Ended (31.03.2023, 31.03.2022, 31.03.2021).

NOIDA TOLL BRIDGE COMPANY LIMITED

Regd. Office : Toll Plaza, Mayur Vihar Link Road, New Delhi - 110 091. Tel: 0120-2516495 Fax : 0120-2516440. CIN Number: L45101DL1996PLC315772 Website: www.ntbcl.com Email : NTBCL@NTBCL.COM

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Table with columns: Sl. No., Particulars, STANDALONE (Quarter ended, Nine Months ended, Year ended), CONSOLIDATED (Quarter ended, Nine Months ended, Year ended).

Notes to Financial Results

1 The above results have been subjected to a limited review by the statutory auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2024. 2 The Hon'ble High Court of Allahabad has, vide its judgement dated October 26, 2016, on a Public Interest Litigation filed in 2012 (challenging the validity of the Concession Agreement and seeking the Concession Agreement to be quashed) directed the Company to stop collecting the user fee holding the two specific provisions relating to levy and collection of fee to be inoperative, but refused to quash the Concession Agreement.

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RAI BHADUR NARAIN SINGH SUGAR MILLS LTD.

Regd. Office : 2, Kasturba Gandhi Marg, New Delhi-110001. Head Office : B-40, Second Floor, B-Block, Connaught Place, New Delhi-110001. Tel. : 011-41513656, 58 E-mail : rbns@rbnssugar.in ; rbnsmail@rbnssugar.in

NOTICE FOR ISSUE OF DUPLICATE SHARE CERTIFICATES

General Public are hereby informed that the original Share Certificates of the Company, details of which are given hereunder have been reported lost or misplaced and that pursuant to requests received from concerned shareholder/legal heirs, the company intends to issue duplicate share certificates in lieu of the said original Share Certificates:

Table with columns: SL. NO., FAVOURING NO., FOLIO NO., NO. OF SHARES, CERTIFICATE NOS. FROM TO, DISTINCTIVE NOS. FROM TO.

Any person having objections to the issue of Duplicate Share Certificates as mentioned hereinabove may submit the same in writing with the Company at its Registered Office / Head Office within 15 days from the date of publication of this Notice. Public are hereby cautioned against dealing in the above mentioned Share Certificates.

JOHN OAKY AND MOHAN LIMITED

Regd Office: office no 4 First Floor Near Punjab National Bank Pocket E Market Mayur vihar phase 2 Delhi 110091. Tel: 0120-2657298. E-Mail : joakeymohan@gmail.com. Website: www.joakeymohan.in

EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Table with columns: Sl. No., Particulars, Quarter ended (31.12.2023, 30.09.2023, 31.12.2022), Nine Months Ended (31.12.2023, 31.12.2022, 31st March, 2023).

NOTES: 1 The above is an extract of the detailed format of Quarterly And Nine Months ended December,31,2023 results filed with the Stock Exchange under Regulation 33 of the SEBI(Listing and other Disclosures Requirements) Regulations,2015. The full format of the Quarterly and Nine Months ended Financial Results are available on the website of the Stock Exchange at www.mse.in and on Company's website at www.joakeymohan.in

Kanoria Energy & Infrastructure Limited

Regd. Office & Works : Hamirgarh - 311 025, Distt. Bhillwara (Rajasthan), Phone : 01482-286102, FAX : 01482-286104. Website: www.infrastructure.com, Email: cs@kanoria.org. CIN : L25191RJ1980PLC02077

EXTRACT OF STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31.12.2023

Table with columns: Particulars, Quarter Ended (31.12.2023, 30.09.2023, 31.12.2022), Nine Month Ended (31.12.2023, 31.12.2022, 31.03.2023).

NOTES: 1 The above Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (India Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules from time to time.

For and on behalf of the Board of Directors: Dheeraj Kumar Executive Director, Rajiv Jain Chief Financial Officer. Place : Noida, Date: February 14, 2024.

For and on behalf of the Board of Directors: Sanjay Kumar Kanoria Managing Director. Place: Bhillwara, New Delhi.

SYMBOLIC POSSESSION NOTICE

ICICI Bank Branch Office: ICICI Bank Ltd, 3rd Floor, Plot No-23, New Rohtak Road, Karol Bagh, Delhi- 110005
Whereas The undersigned being the Authorized Officer of ICICI Bank Limited under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002...

Table with 4 columns: Sr. No., Name of the Borrower/ Loan Account Number, Description of Property/ Date of Symbolic Possession, Date of Demand Notice/ Amount in Demand Notice (Rs.), Name of Branch.

The above-mentioned borrowers(s)/ guarantors(s) are hereby given a 30 day notice to repay the amount, else the mortgaged properties will be sold on the expiry of 30 days from the date of publication of this Notice...

Date: February 15, 2024 Place: Muzaffarnagar Authorized Officer ICICI Bank Limited

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

Regd. Office: 25 Bazar Lane, Bengali Market, New Delhi-110001
CIN: L15142DL1991PLC046469, Tel. No.: 011-43585000, Fax: 011-43585015

Unaudited Standalone and Consolidated Financial Results For the Quarter and Nine Months ended 31st December, 2023 Regulation 47(1)(b) of SEBI (LODR), 2015

Table with 7 columns: Sl. No., Particulars, Quarter ended 31.12.2023 Unaudited, Quarter ended 31.12.2022 Unaudited, Nine months ended 31.12.2023 Unaudited, Quarter ended 31.12.2023 Audited, Quarter ended 31.12.2022 Audited, Nine months ended 31.12.2023 audited.

Notes: 1. The above is an extract of the detailed format of the standalone and consolidated unaudited financial results for the quarter and nine months ended on 31st December, 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015...

Place: New Delhi Date: 14th February, 2024

RATHI INDUSTRIES LIMITED

Regd. Off: A-24/6, Mohan Co-operative Indl. Estate, Mathura Road New Delhi - 110044
CIN:- L74899DL1991PLC046570

Un-audited Financial Results for the quarter & nine months financial ended 31st December, 2023 Rs. in Cr.

Table with 5 columns: S. No., Particulars, Quarter ended 31-12-2023 un-audited, Quarter ended 30-09-2023 un-audited, Quarter ended 31-12-2022 un-audited, Year ended 31-03-2023 audited.

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

By Order of the Board For Rathi Industries Limited Sd/- Mukesh Bhardwaj Whole Time Director DIN: 01257936

Modern Engineering and Projects Limited (Formerly known as Modern Converters Limited)

CIN: L01132MH1946PLC381640
103/4 Plot -215, Free Press House, Ft-10, Free Press Journal Marg, Nariman Point, Mumbai - 400021.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Table with 7 columns: Sr. No., Particulars, Quarter Ended (December 31, 2023, September 30, 2023, December 31, 2022), Nine Months Ended (December 31, 2023, December 31, 2022), Year Ended (March 31, 2023).

Notes: 1. The above financial result is filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.

Place: Mumbai Date: February 13, 2024

NATIONAL GENERAL INDUSTRIES LIMITED

Regd. Off: 3rd Floor, Surya Plaza, K-185/1, Sarai Julena, New Friends Colony, New Delhi - 110025

Extract of Un-audited Financial Results for the Quarter and Nine Months ended 31st December 2023

Table with 6 columns: Particulars, Quarter Ended (31.12.2023 Un-Audited, 30.09.2023 Un-Audited, 31.12.2022 Un-Audited), Nine Months Ended (31.12.2023 Un-Audited, 31.12.2022 Un-Audited), Year Ended (31.03.2023 Audited).

NOTE: 1. The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

Place: New Delhi Date: 14.02.2024

punjab national bank ...the name you can BANK upon!

Oriental Bank of Commerce United Bank of India Circle Office, 1-2, Raghunath Nagar, M.G Road, Agra

Demand Notice

All of you the under mentioned parties are hereby informed that the bank has initiated proceedings against each of you under the SARFAESI Act and the notice u/s 13(2) of the Act sent to each of you separately by speed post dated below mentioned date...

Table with 3 columns: Name of the Account /Borrower/Guarantors, Demand Notice Date and Over Due, Detail of Secured Security.

Place: Agra, Date: 15.02.2024 Authorized Officer

EASTCOAST STEEL LIMITED

Regd. Office: Flat No. A-123, Royal Den Apartments, No.16, Anul Theson Street, Palaniraja Udayar Nagar, Lawspet, Pondicherry - 605008 | Tel: 022-40750100 | Fax: 022-22044801 | Email:es@eastcoaststeel.com

Extract Statement of Unaudited Financial Results for Quarter and Nine Months Ended 31 Dec 2023

Table with 7 columns: Sr. No., Particulars, Quarter Ended (31 Dec 23 Unaudited, 30-Sep-23 Unaudited, 31-Dec-22 Unaudited), Six Months Ended (31 Dec 23 Unaudited, 31 Dec 22 Unaudited), Year Ended (31-Mar-23 Audited).

Notes: 1) This statement has been prepared in accordance with the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

Place: Mumbai Date: February 14, 2024

KIMIA BIOSCIENCES LIMITED (Formerly known as Laurel Organics Limited)

Regd. Office: Village Bhandoli, Tehsil Sohna, Dist. Gurgaon, Haryana - 122102
Phone: +91 9654746544, 9654206544 Email: compliance.kimia@gmail.com & info@kimiabiosciences.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023

Table with 7 columns: Sr. No., Particulars, Quarter Ended (31-12-23 Unaudited, 30-09-23 Unaudited, 31-12-22 Unaudited), Nine Month Ended (31-12-23 Unaudited, 31-12-22 Unaudited), Year ended (31-03-23 Audited).

Other Notes: 1. The business activity of the Company falls within a single primary business segment viz 'Pharmaceuticals' and hence there is no other reporting segment as per Ind AS 108 'operating segments'.

Date: February 14, 2024 Place: New Delhi

DEBTS RECOVERY TRIBUNAL

600/1 University Road Near Hanuman Setu Mandir Lucknow SUMMONS FOR FILING OF REPLY & APPEARANCE BY PUBLICATION

O.A. No. 700 OF 2023 DATED 04/10/2023
PUNJAB NATIONAL BANK VERSUS M/S POOJA TRAVELS & ORS.
1. M/S POOJA TRAVELS (BORROWER) THROUGH ITS PROPRIETOR SH. RAJESH KUMAR, AT: SECTOR-41, NOIDA DADRI ROAD, BAROLA, NOIDA, G.B. NAGAR, U.P. - 201301, ADDRESS NO.2: NEAR KAILASH JEWELLERS SECTOR-49, BAROLA, NOIDA, G.B. NAGAR, U.P. - 201301, ADDRESS NO.3: OPPOSITE SUPERMARKET, SECTOR-76, NOIDA, G.B. NAGAR, U.P. - 201301

REGISTRAR DEBTS RECOVERY TRIBUNAL, LUCKNOW

DEBTS RECOVERY TRIBUNAL

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

Summons for filing Reply & Appearance by Publication O.A. No.625/2023 Date: 23/10/2023

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

PUNJAB NATIONAL BANK (Branch:- Badauli Banger Noida Gautam Budh Nagar U.P.) VERSUS MR. AMAN ARORA

1. MR. AMAN ARORA (Aged About 48 years Old) S/O Mr. Hanshyam Arora 1-R/O:- Flat No. 117, Shakari Nagar Chiranjeev Vihar, Ghaziabad Uttar Pradesh 201001 Adhar No. PAN No. BMKPA207N

REGISTRAR DEBTS RECOVERY TRIBUNAL, Lucknow

DEBTS RECOVERY TRIBUNAL

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

Summons for filing Reply & Appearance by Publication O.A. No.593/2023 Date: 18/01/2024

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

PUNJAB NATIONAL BANK (Branch:- Badauli Banger Noida Gautam Budh Nagar U.P.) VERSUS MR. RAJEEV KUMAR VASHISHTHA & ors

1. MR. RAJEEV KUMAR VASHISHTHA (Aged About 48 years Old) S/O Devendra Kumar Sharma, R/O:- H. No. 774, Vill Post Morta Ghaziabad 2nd Address :-Sector:23, House no:- H-118 Sanjay Nagar, Ghaziabad U.P. 201001 3rd Address :- Flat:- DD -142A, 2nd floor, Ansal Avantika, Ghaziabad, U.P Adhar No. PAN No. AGJPV5417H (Borrower)

REGISTRAR DEBTS RECOVERY TRIBUNAL, Lucknow

FEDERAL BANK YOUR PERFECT BANKING PARTNER

The Federal Bank Limited Ranveer Bhavan, 9th Chopasani Road, Jodhpur, Rajasthan 342003

PUBLIC NOTICE - GOLD AUCTION

Notice is hereby given to the public in general and the account holders in particular that e-auction of the pledged gold ornaments in the below mentioned accounts will be conducted by Federal Bank Ltd., on 15/03/2024 through online portal, https://gold.samil.in. Interested borrowers may log on to the auction portal or contact the Bank at 0291-2634282 for further information.

Table with 3 columns: Sl. No., Branch Name, Loan Account Number.

Date: 14.02.2024, Place: Jodhpur

E-AUCTION SALE NOTICE

STAN AUTOS PRIVATE LIMITED (IN LIQUIDATION) Reg. Off.: 58, PKT-E, Sector-1 Bawana DSIDC, New Delhi, 110039

Liquidator: Vijay Kishore Saxena Liquidator Correspondence Address: D-69 (LGF), East of Kailash, New Delhi-110065

Sale of Assets under Insolvency and Bankruptcy Code, 2016 Date of Auction: 13.03.2024, Time of Auction: 3:30 pm to 4:30 pm

Asset Reserve Price EMD (Incremental Value)

Table with 3 columns: Asset, Reserve Price, EMD, Incremental Value.

Terms and Condition of the E-auction are as under: 1. E-auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATSOEVER THERE IS BASIS AND NO RECOVERY BASIS" through approved service provider M/s BankAuctions.in.

Date of Auction 11-03-2024

Date: 15-02-2024 Place: New Delhi

Canara Bank ASSET RECOVERY MANAGEMENT (ARM) BRANCH, Arya Samaj Road, Karol Bagh, New Delhi-110005. POSSESSION NOTICE [SECTION 13(4)]

Bank of India Krishna Nagar Branch A-1/11, Krishna Nagar, Delhi-110051. Recall Notice to the Gold Loan Borrower Ref No. KNB/ADV/2811-86/03

Canara Bank Regional Office Ghaziabad had published Sale Notice dated 09.02.2024 in Financial Reserve and EMD of the property at serial number 20

PRABHAT SECURITIES LIMITED Regd Off-118/610 A, Kaushalpur, KANPUR, -208002. UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED 31.12.2023

Canara Bank Final Reminder cum auction letter for Agriculture Gold loans (NF 1033) Sri/Smt Sukhjit Singh Anand, C/O Navneet Kaur Anand, Dated: 12.02.2024

Canara Bank POSSESSION NOTICE [SECTION 13(4)] Whereas The undersigned being the Authorised Officer of the Canara Bank under Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

Bank of India Krishna Nagar Branch A-1/11, Krishna Nagar, Delhi-110051. Recall Notice to the Gold Loan Borrower Ref No. KNB/ADV/2811-85/03

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पंजाब नैशनल बैंक Punjab National Bank ...भरोसे का प्रतीक!

रिकवरी/शुद्ध अनुभाग Recovery/Sastra Section, मण्डल कार्यालय, रायबरेली Circle Office: Raebareli- 229001

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

Table with 6 columns: Sl. No., Name of the Branch, Description of the Immovable Properties, A. Dt. of Demand Notice, B. Reserve Price, C. Outstanding Amount, D. Nature of Possession, E. Date/Time of E-Auction, F. Details of the encumbrances.

Indian Bank इलाहाबाद ALLAHABAD Zonal Office Lucknow, New Building, 2nd Floor, Hazratganj, Lucknow-226001.

NOTICE OF SALE E-AUCTION

Whereas, the Authorized Officer of Indian Bank (erstwhile Allahabad Bank) had taken constructive possession of the following property / ies pursuant to the notice issued under Sec 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

Table with 4 columns: Sr. No., Name & Address of the Borrower(s)/Proprietor/Partners/ Director(s)/Guarantor(s), Description of the Immovable Property mortgaged, Dt. of Demand Notice, a) Reserve Price, b) Earnest Money, c) Account Details for EMD, d) Incremental Bid Amt., Date & Time for submission of EMD.

For verification about the document, property & inspection thereof, the intending bidders may contact Indian Bank (erstwhile Allahabad Bank), above mentioned Branch, Lucknow during office hours before on 18.03.2024 and for auction related query intending bidders may contact above mentioned Branch.

Place : Lucknow, Date : 15.02.2024 INDIAN BANK (erstwhile Allahabad Bank)

TERMS AND CONDITIONS (1)- The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:- (2)-The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS"...