

Delhi most polluted capital, Begusarai most polluted city



Amazon Prime Video lines up 70 shows, films for next 2 years



Unilever to spin off ice cream business, cut 7,500 jobs



FINANCIAL EXPRESS

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IN THE NEWS

'MISLEADING ADS' BY PATANJALI: SC SUMMONS RAMDEV

ASKING WHY CONTEMPT proceedings should not be initiated for alleged violation of its earlier order which restrained Patanjali Ayurved from issuing "misleading" ads, the Supreme Court on Tuesday directed yoga guru Ramdev to appear before it at next hearing on April 2. ■ P14

GOVT'S SECURITY ALERT FOR IPHONE, IPAD USERS

THE INDIAN COMPUTER Emergency Response Team (CERT-In) has issued a high security vulnerability for Apple iOS and iPad OS devices. As per the warning, multiple vulnerabilities were found in Apple iOS and iPad OS. ■ P5

MORE PRIVATE MONEY MAY FLOW INTO BOT HIGHWAY PROJECTS

TO LURE PRIVATE risk capital into highway construction, the concession terms for BOT projects have been revised, reports Mukesh Jagota. Liberal construction support and facility to borrow from NBFCs are included in the revised agreement. ■ P2

SENSEX RETURNS TURN NEGATIVE FOR 2024 Indices slump as BoJ hikes rates

TCS biggest loser in Sensex pack, down 4%

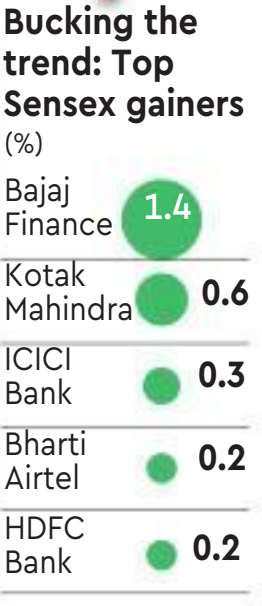
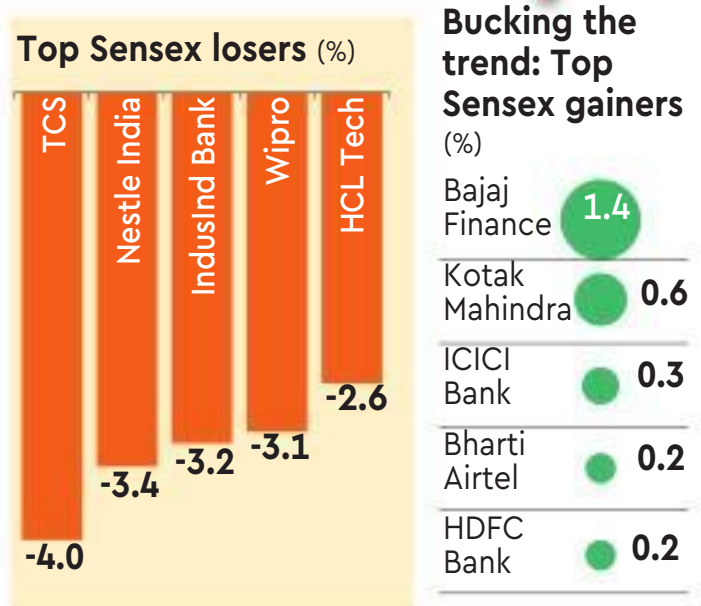
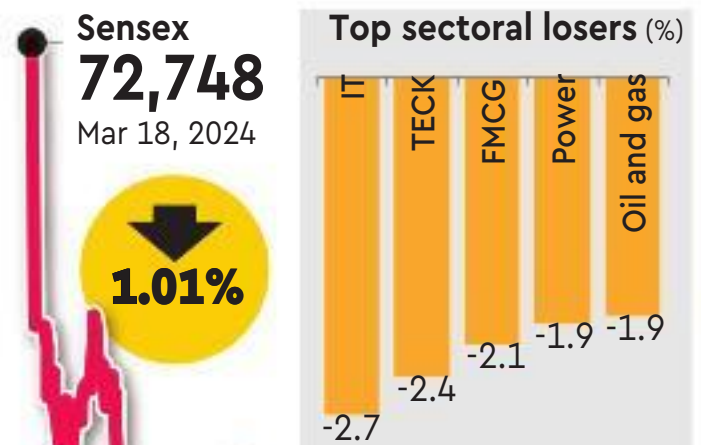
JOYDEEP GHOSH Mumbai, March 19

BENCHMARK INDICES SHED over 1% each on Tuesday after the Bank of Japan (BoJ) raised interest rates for the first time in 17 years, ending an eight-year period of negative interest rates in the nation. All eyes are now on the outcome of the US Federal Reserve meeting expected on Wednesday. The Sensex returns turned negative for calendar year 2024 after it fell 736 points or 1.01% to close at 72,012.

Tata Sons' sale of 0.65% stake in Tata Consultancy Services (TCS) for ₹9,000 crore also contributed to the fall, with the information technology (IT) giant shedding 4% and contributing 20% to the drop — the highest amid Sensex stocks. The Nifty closed at 21,817 points, down 238 points or 1.08%. However, its returns continue to be in the positive territory for the calendar year. Both the BSE mid-cap and small-cap indices also took a knock, falling 1.36% and 1.04%, respectively. As a result, investor wealth fell sharply by ₹4.86 trillion.

Continued on Page 11

TUESDAY TUMBLE



And the RNG Awards go to...



Winners of the 2022 Ramnath Goenka Excellence In Journalism Awards with Nitin Gadkari, Union minister for road transport and highways; Viveck Goenka, chairman and managing director of the Express Group; and Anant Goenka, executive director, The Indian Express Group, in New Delhi on Tuesday



SpiceJet's Ajay Singh ups bid for Go First

SIDDHI NAYAK Mumbai, March 19

ONE OF THE two bidders for bankrupt airline Go First has raised its offer following a nudge from lenders, two banking sources and a person aware of the development said on Tuesday.

The consortium, which includes budget carrier SpiceJet's managing director Ajay Singh and Busy Bee Airways, increased the bid amount by ₹100 crore-₹150 crore, one of the sources said. The original bid amount stood at ₹1,600 crore.

The sources did not wish to be identified.

Emails seeking comments from Reuters to Go First's resolution professional, who conducts the bankruptcy process, Singh, SpiceJet and Busy Bee majority shareholder Nishant Pitti did not immediately get a response.

Pitti is the CEO of online travel platform EaseMyTrip.

Go First, which filed for bankruptcy in May last year, received two financial bids as part of its bankruptcy process, the second being Sharjah-based Sky One Airways, Reuters had reported.

Continued on Page 11

ATC to convert Voda Idea's ₹1.4K-cr bonds into equity

FE BUREAU New Delhi, March 19

AMERICAN TOWER COMPANY (ATC) has opted to convert ₹1,440 crore worth of debt bonds issued by Vodafone Idea into equity, a regulatory filing on Tuesday showed.

Loss-making Vodafone Idea had issued ₹1,600 crore worth of optionally convertible debentures (OCDs) to ATC Telecom Infrastructure, which were convertible into equity shares at a conversion price of ₹10 per equity on October 21, 2022, against payments owed to the mobile tower com-

pany. This translates into ATC holding less than 1% equity in the telecom firm.

ATC is one of the largest infrastructure service providers for Vodafone Idea.

The conversion price of ₹10, at the time of OCD issuance, was at a premium to the then share price of Vodafone Idea.

On Tuesday, shares of Vodafone Idea ended 2.4% down at ₹12.9.

In August last year, Vodafone Idea had extended the deadline for repayment of OCDs worth ₹800 crore issued to the tower company by a year.

Continued on Page 14

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

Economy

WEDNESDAY, MARCH 20, 2024



ON THE RIGHT TRACK
Ashwini Vaishnaw, railway minister

India's first bullet train will be ready in 2026, and will run in one section from Surat. At many stations significant progress has been made. As per the proposal, the bullet train will pass through a sea tunnel to reach Mumbai from Thane. The work on the sea tunnel has begun.

IN THE NEWS

BOOST TO PURE-PLAY PPP PROJECTS

More private money to flow into BOT highway projects

Investors can borrow from NBFCs under new contract terms

MUKESH JAGOTA
New Delhi, March 19

TO LURE PRIVATE risk capital into highway construction, the government has revised the concession terms for build operate transfer (BOT) projects. Liberal construction support, facility to borrow from non-bank lenders and enhanced compensation if the traffic projections are not met are built into the revised model concession agreement (MCA).

The changes are expected to give greater comfort to bidders under pure-play public-private partnership projects, and the government aims to invite bids for ₹2.1 trillion of highway projects under the model.

The BOT model, where private developers pay for building the highway in return for the right to collect user fee for 20 years, has been languishing in the last few years. As there are no takers for BOT in the private sector, the National Highways Authority of India (NHAI) has been forced to rely on budgetary support and borrowings to keep up the pace of road construction.



ON THE ROAD Share under Bharatmala till FY23

	Length (KM)	Capital cost (₹ cr)	Share (%)	Target (%)
EPC	11,250	3,24,833	41.2	30
BOT (Toll)	408	11,111	1.4	10
HAM	11,610	4,52,696	57.4	60

The new MCA clearly define what would constitute a breach of contract between the contracting authority and the concessionaire and the compensation which will be payable, a senior official said.

Since there were no takers for BoT, the government had come out with a Hybrid Annuity Model (HAM) where it provides 40% of the cost of construction of highways. This model became very popular. In the revised

BoT a provision of equity and construction support. Earlier only equity support of up to 10% of the project cost could be provided under BoT, now equity and construction support can be up to 40%. The equity support cannot be more than 50% of the total equity of the project.

The changes in MCA have also brought down the performance guarantee that the concessionaires will have to furnish. Under changed

rules now it will be just 3% of the Estimated Project Cost as against 5% of the total project cost. The performance guarantee can be furnished through insurance surety bonds.

For financing BoT projects the changes in MCA have allowed Non-Banking Finance Companies to be among senior lenders to the projects. This will enable many infrastructure focussed finance companies to fund projects.

The MCA changes also clearly says that in case the concessionaire faces loss in toll revenue if a competing highway is built it will be entitled to seek an increase in concession period. Earlier also there was a mention of compensation but in which form it would be provided was not defined. For loss of traffic revenue the concession period can be extended only up to 30% of the remaining years.

The new MCA also has a provision of buy-back of a project by authority in case the traffic exceeds the capacity for two years. If the physical progress of the highway is less than 40% then no termination payment will be payable by the authority.

The revised MCA also allows for refinancing of debt by concessionaires after negotiations with the lenders. Earlier too refinancing was allowed but the negotiations were between authority and lenders while the highway developer stated out.

Debt recovery set to be less tedious, more effective

Legal sanctity to e-notices to debtors among proposals

PRESS TRUST OF INDIA
New Delhi, March 19

TO SPEED UP the debt recovery process, the finance ministry has set up a panel to suggest amendments to the Sarfaesi and DRT Acts, including a provision for granting legal sanctity to e-notices to debtors, sources said. The committee headed by an additional secretary held several meetings and discussions are in the advanced stage in this regard, sources told PTI.

Last month, the finance ministry held extensive deliberations with the top brass of banks and debt recovery tribunals (DRTs) to enhance their efficacy for expeditious recovery process.

"We have formed a committee to decide on relevant amendments. The aim is to make the debt recovery process less tedious and more effective. We are also planning to introduce a provision to provide legal sanctity to e-notices. An SMS or e-mails sent by banks can be considered as notice. This will help in fast-tracking the recovery of debt," sources said.

The Debt Recovery Tribunals (DRT) Act was enacted in 1993 to provide a legal framework for the expeditious adjudication and



REJIG OF LAWS ON THE CARDS

Discussions are in the advanced stage to decide on relevant amendments

An SMS or e-mails sent by banks can be considered as notice to help fast-track the recovery of debt

Finmin held talks with the top brass of banks and debt recovery tribunals in Feb

recovery of debts due to banks and financial institutions.

However, the efficacy of this legislation in expediting debt recovery proved to be limited. As a result, the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Sarfaesi) Act, 2002, was enacted to address these shortcomings and provide a more robust framework for debt recovery.

NHAI raises ₹15,700-crore via InVIT

Record ₹40,468 cr raised through asset transfers in F24

MUKESH JAGOTA
New Delhi, March 19

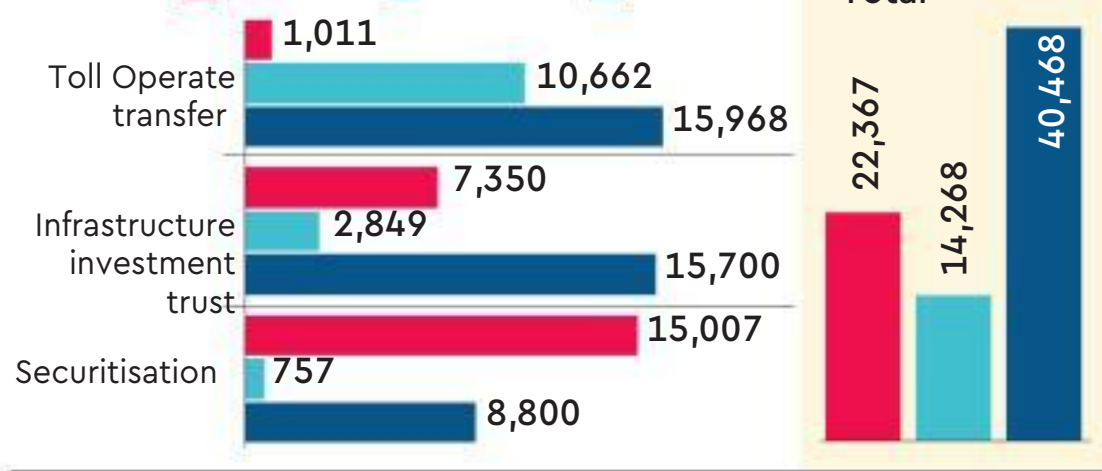
THE NATIONAL HIGHWAYS Authority of India (NHAI) has raised ₹15,700 crore through monetisation of 10 highway stretches of 889 km length in FY24, which will take its total mop-up from various modes of asset transfer to an all-time high of ₹40,468 crore in the year.

Increased receipts via this route fit in with the Centre's strategy to reduce NHAI's debt burden, and may help curb the higher reliance on budget funds for financing of highway projects. The latest fundraise has been executed through National Highways Infra Trust (NHIT), the infrastructure investment trust sponsored by the NHAI.

The ten highway stretches have been grouped into seven concessions and it is the largest transaction in the history of the Indian road sector. NHIT will be giving a base



ASSET MONETISATION BY NHAI



concession fee of ₹15,625 crore and additional concession fee of ₹75 crore for acquisition of the assets.

NHAI has raised ₹15,968 crore by monetising four bundles of road assets via toll operate transfer (TOT) this fiscal. Another ₹8,800 crore is coming from project-based securitisation of Delhi-Mumbai Expressway.

To finance the latest acquisition, the NHIT has raised ₹7,272 crore as unit capital from domestic and foreign investors, and ₹9,000 crore debt from banks and financial institutions. The existing unit holders in NHIT — Canada Pension Plan Investment Board and Ontario Teachers' Pension Plan Board — have sub-

scribed to the maximum limit of 25% each, matching their current holding in the InVIT. NHAI with 15% has also subscribed to the fresh units in this round to keep its stake intact.

The remaining 35% of the units have been snapped up by domestic pension and provident funds, insurance companies, mutual funds and banks. Among pension funds the investors are IOCL Employees PF, L&T Staff PF, Rajasthan Rajya Vidyut Karamchhari Pension Fund and SBI Pension. Tata AIG, SBI Life, HDFC Life are insurance companies that have picked up units and mutual fund investors are SBI, Nippon India.

Total funds raised from equity and debt by NHIT are higher than the amount strictly needed to acquire the assets. "The extra funding is for meeting initial capital expenditure on the assets," an official who did not wish to be named said.

This is the third round of monetisation via InVIT, which was first used in 2021-22. The total realised value of all three rounds stands at ₹26,125 crore and holds a diversified portfolio of fifteen operating toll roads with an aggregate length of about 1,525 km.

Direct tax collections rise 20%, close to RE

FE BUREAU
New Delhi, March 19

THE CENTRE'S DIRECT tax collections, after refunds, stood at ₹18.9 trillion as of March 17 in the current financial year, a release by the finance ministry said on Tuesday. The mop-up accounts for 97% of the revised target (RE) of ₹19.5 trillion for FY24, and is 19.9% higher on year.

The collections include corporation tax (CIT) mop-up of ₹9.14 trillion and personal income tax (PIT), including securities transaction tax (STT) at ₹9.72 trillion, as of March 17. CIT collections so far account for 99% of RE and PIT accounts for 95%.

The direct tax collections, before refunds, stood at ₹22.3 trillion between April 1, 2023, and March 17. Refunds amounting to ₹3.37 trillion have been issued during the period compared to ₹2.99 trillion issued a year ago.

Provisional figures of total advance tax collections for FY24 as on



March 17 stood at ₹9.11 trillion, against collections of ₹7.45 trillion in the comparable period of FY23. The advance tax collection comprises CIT at ₹6.73 trillion and PIT at ₹2.39 trillion, the finance ministry said.

The collections before refunds include the CIT mop-up of ₹10.98 trillion and PIT, including STT, of ₹11.25 trillion. It includes tax deducted at source (TDS) mop-up of ₹10.44 trillion, self-assessment tax of ₹1.73 trillion, regular assessment tax of ₹73,548 crore and tax under other minor heads of ₹24,177 crore, according to the release.

Rolling out four new labour codes likely to be top priority

The second in a three-part series focuses on why Modi 3.0 should unleash pending economic reforms

have not yet been notified, partly to give more time to industry to internalise the changes and reduce opposition to the laws.

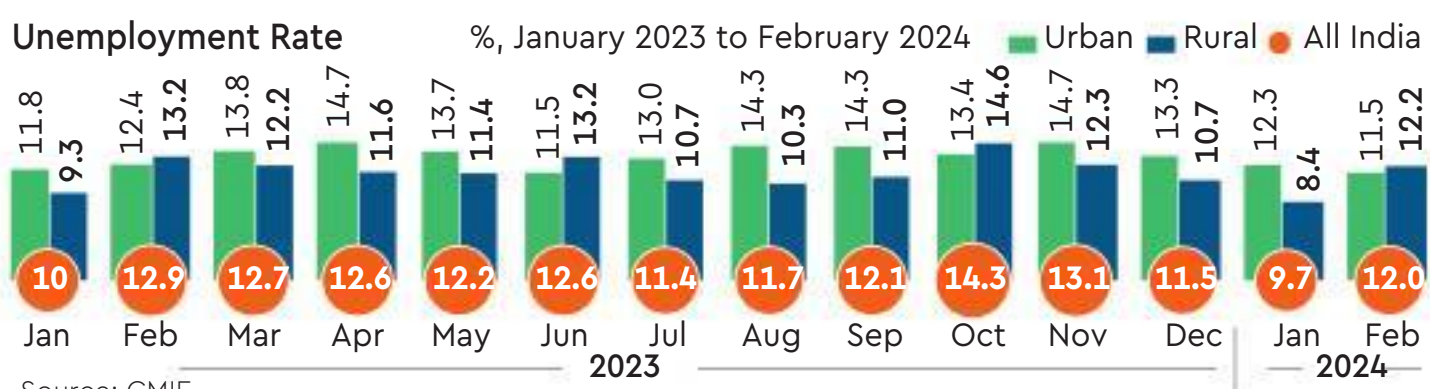
"We need to see the 4 labour codes coming into effect before we talk about any future reforms," said Rituparna Chakraborty, co-founder of TeamLease.

The biggest hindrance is cost of compliance, lack of uniformity in definitions, and lack of simplification to enable compliance, Chakraborty said. "Once the new laws come into effect, the next phase of innovation of compressing the Codes further into just one Code, enabling data interoperability across different authorities, creating a real-time ecosystem human capital data analytics which makes policy-making relevant and future focussed," she said.

As per the scheme of the Indian Constitution, both Parliament and State Legislatures are vested with the power to make labour laws. While most states have drafted rules under the four Codes, some states have yet to do that. "Whichever central government comes to power (after forthcoming elections) and if they want to pursue it, they might give some incentive to the states to implement the new labour laws," said Sudipto Mundle, Chairman of the Centre for Development Studies.

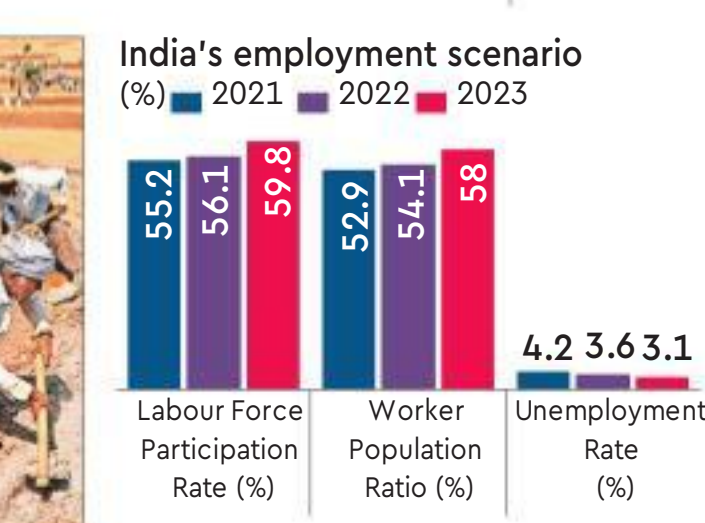
The Code on Wages, 2019 extended legal coverage of both floor wage and minimum rates of wages to all employees numbering about

GETTING THE JOB DONE



224.7 million or 48% of the total 468.8 million workforce as per Periodic Labour Force Survey 2018-19. It will also benefit additionally 76.4 million wage earners.

The Industrial Relations Code, 2020, will allow firms employing up to 300 people — against 100 now — to retrench/lay off workers and/or shut shop without government approval. Due to stringent labour laws, textile and apparel factories in India on average employ 40-60 people in a unit compared with 2,000 in Bangladesh and thereby losing the market space to the neighbouring country.



However, former RBI governor C Rangarajan said when people are talking about labour reforms, they usually talk about hiring and firing people. Labour reforms are best introduced when the economy is on the upswing, he said cautioning that at a time when employment is not picking up, introducing labour reforms could be counter-productive.

"I am not saying there is no pick up in the economy. But the point is that only when the economy has stabilised and the rate of growth has also been picked up close to the potential level, then we should think of labour

RITUPARNA CHAKRABORTY,
CO-FOUNDER, TEAMLEASE

WE NEED TO SEE THE 4 LABOUR CODES COMING INTO EFFECT BEFORE WE TALK ABOUT ANY FUTURE REFORMS



SUDIPTO MUNDLE, CHAIRMAN, CENTRE FOR DEVELOPMENT STUDIES

WHICHEVER GOVT COMES TO POWER, IT MIGHT GIVE SOME INCENTIVE TO STATES TO ROLL OUT THE NEW LABOUR LAWS



employer and employee to maximise outcomes," said NR Bhanumurthy, Vice-Chancellor of Bengaluru's BASE University.

India's jobless rate for persons aged 15 years or above fell to 3.1% in 2023, the lowest in the last three years, according to the Periodic Labour Force Survey (PLFS). The unemployment rate came down from 3.6% in 2022 and 4.2% in 2021. Joblessness, or unemployment rate, is defined as the percentage of unemployed people in the labour force.

Like in the services sector, the Centre and state governments will have to take steps to accelerate manufacturing activity to harness the full potential of its relatively young population, experts have said. While India's population ages and longevity increases, the next few years will be crucial to address structural issues that could accelerate growth.

According to the United Nations Population Fund's State of World Population Report 2023 released on Tuesday, India's working-age population stood at 68% compared with 67.3% in 2020 and 66% in 2015. China, on the other hand, has a working-age population of 69%, but it is falling from 70.3% in 2020 and 73% in 2015. India's population in 2023 stood at 1.429 billion compared to China's 1.426 billion.

As India strives to become a developed nation with a \$30-trillion economy by 2047 from \$3.7 trillion now, labour reforms need to strike a balance between protecting workers' rights and promoting economic growth, competitiveness and job creation.

NO CCI NOD NEEDED FOR SOME DEALS Rules made simpler for certain M&As

MANU KAUSHIK
New Delhi, March 19

THE MINISTRY OF corporate affairs (MCA) has issued a new set of draft regulations to provide companies with clear guidelines on whether their merger and acquisitions (M&As) require notification to the Competition Commission of India (CCI).

Under the fresh guidelines, an M&A deal will not require CCI approval if there's no overlap in the business activities of the acquiring company, controlling entity, subsidiaries and its affiliates with that of the target company, its subsidiaries and the affiliate entities.

If there are no overlaps, the parties can take the 'green channel' route under which their deal will get automatically approved. Though the parties will still need to file the notice with CCI.

"The new rules streamline the M&A process while focusing on enhancing the ease of doing business and minimising the regulatory load. By eliminating superfluous regulatory barriers, these rules make India a more attractive destination for investment, signaling a strong commitment to nurturing a competitive and growth-oriented market," said Akshay S Nanda, partner at Saraf and Partners.

To map out the overlaps, the



IN A NUTSHELL

- No CCI nod needed if there's no overlap in business activity of the acquiring company, controlling entity, arms with that of the target company, its subsidiaries and affiliates
- If there are no overlaps, the parties can take the 'green channel' route — deal will get automatically approved

■ New rules streamline the M&A process while focusing on enhancing the ease of doing business and minimising the regulatory load

■ In addition, the rules define 'de minimis', a mechanism under which a deal gets automatically approved if the target company has value of assets below ₹ 450 cr or turnover below ₹ 1,250 cr

rules are different for acquiring and the target company. For instance, in case of the acquiring company, the rules mandate to take into account the business activities of both upstream and downstream companies of the acquiring company. Upstream refers to controlling entity whereas downstream refers to subsidiaries.

For target companies, the overlaps need to be considered for just downstream entities.

In addition, the rules define 'de minimis', a mechanism under which a deal gets automatically approved if the target company's value of assets is below ₹ 450 crore or turnover is below ₹ 1,250 crore.

"The raised threshold for de minimis exemption will accelerate the transaction times, and reduce the number of filings. This will allow CCI to focus on reviewing more complex transactions that have a significant impact on market competition," said a competition law expert.

The rules also define 'affiliates' as enterprises where the target or the acquiring company has 10% or more shareholding or has the right to have a representation on the board. The green channel rules were first introduced in August 2019 but they were included in the Competition Act last year. The current notification provides clarity on the guidelines.

I-T dept expands scope for filing appeals

PRIYANSH VERMA
New Delhi, March 19

THE INCOME TAX (I-T) department can now file appeals in cases of tax deducted at source (TDS), tax collected at source (TCS), undisclosed foreign income, or information received from investigating agencies, without any monetary limit. The Central Board of Direct Taxes (CBDT) in a circular, dated

March 15, said the said monetary limits will not be applicable for filing appeals in cases where prosecution has been filed by the department in the relevant case, and trial is pending.

Currently, the department can file appeals before the Income Tax Appellate Tribunal if the disputed tax demand exceeds ₹ 50 lakh. To file appeals in high courts and the Supreme Court, the disputed

sum will have to exceed ₹ 1 crore and ₹ 2 crore, respectively. The limit will also not apply in cases of bogus capital gains.

Amit Maheshwari, tax partner, AKM Global, said, "The scope of exceptions has been broadened which are now outside the scope of monetary threshold and on which department may file the appeals/SLP irrespective of the amount involved."

GDP may grow 8% in FY24: RBI bulletin

FE BUREAU
New Delhi, March 19

THE COUNTRY'S GROSS domestic product (GDP) may grow at a rate closer to 8%, even higher than 7.6% seen by the National Statistical Office (NSO), according to a forecast model in the Reserve Bank of India's monthly bulletin for March. The nowcast model sees GDP growth for Q4 in conjunction with high-frequency indicators.

In April-December, India's GDP grew at 8.2%, so to reach 8% in FY24, GDP in Q4 will have to expand by 7.2%. The NSO,



however, has projected a much lower growth of 5.9% for the March quarter.

The Bulletin's paper, titled 'State of the Economy' said that real GDP expanded at a six-quarter high rate of 8.4% in Q3

FY24, powered by strong momentum, robust indirect taxes and lower subsidies. The real gross value added (GVA) growth in Q3 was just 6.5%.

"Aggregate demand in Q3 FY24 was investment-driven, with some indications of a revival of the private capex cycle," the paper said. "The overall level of business confidence points to robust optimism about near-term (growth) prospects," it said, while adding that the Indian economy recorded "robust" growth amidst external headwinds in the form of supply chain disruptions.

For FY25, the RBI's Dynamic Stochastic General Equilibrium (DSGE) model suggests that the GDP growth is likely to remain robust at 7.4%, which is higher than the 7% forecast made in RBI's monetary policy statement for February.

On inflation, the paper said that the steady decline in core inflation would have taken down headline inflation towards the target of 4% even "sooner and faster", but for the repetitive incidence of short amplitude food price pressures. Currently, CPI inflation stands at 5.09%.

"The CPI readings for January and February 2024 show that the winter easing of vegetable prices turned out to be shallow and short lived," the paper said. "Cereal prices maintained strong momentum, and prices of meat and fish have registered a surge," it said.

Overall, headline inflation's momentum turned positive in February, offsetting a favourable base effect. "Fuel prices remain in deflation and this may get pronounced in March due to the reduction in price of liquefied petroleum gas (LPG)," the paper said.

Agri exports rebound

Meat, dairy, fruits & vegetable shipments see sharp jump

SANDIP DAS
New Delhi, March 19

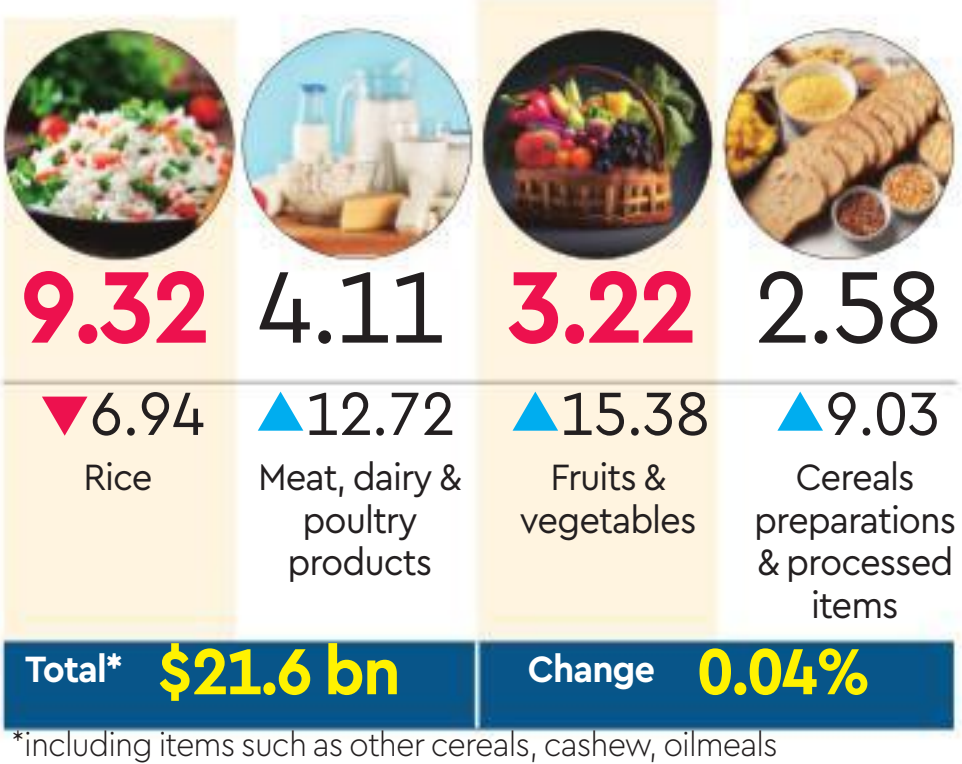
INDIA'S EXPORTS OF agricultural and processed food products, after slowing down in the first three quarters of the current fiscal due to restriction on rice exports, have recovered, aided by a sharp spike in shipments of meat and dairy products, and fruits & vegetables.

Exports of these items under the Agricultural and Processed Food Products Export Development Authority (APEEDA) basket were just above the previous year level at \$21.6 billion during the April-February period of the current fiscal.

According to quick estimate by the Directorate General of Commercial Intelligence and Statistics, rice exports in the first eleven months of 2023-24 dropped 7% to \$9.32 billion on year because of the ban on white and broken rice exports, shipment duties on parboiled rice and the ban on wheat exports imposed in May last year.

Sources said that decline in the value of rice exports is

THE FARM FACTOR
(\$ billion, April-February, FY24) % change, y-o-y



*including items such as other cereals, cashew, oilmeals

attributed to decline in shipment of non-basmati rice due to several restrictions such as ban on white rice shipment and 20% export duty on part-boiled rice exports imposed last year.

However, livestock products — buffalo meat, dairy and poultry, a key item in the APEEDA basket — rose by close to 13% on year during April-February period of this fiscal to \$ 4.1 billion compared to the previous fiscal. The exports of fresh fruits and vegetables have risen by 15% in the first eleven months of FY24 to \$ 3.22 billion on year.

The shipment of cereals preparations and processed items, rose by 9% to 2.5 billion on year in the current fiscal. Oil meals shipments in the current fiscal rose by 17% to 1.5 billion in April-February 2023-24 on year.

The rice exports in the last fiscal rose by more than 15% year-on-year to a record \$ 11.1 billion from \$ 9.6 billion in FY22. In terms of volume, rice shipment grew by 5% to a record 22.34 million tonne (MT) last fiscal. In the current fiscal, rice shipment is likely to be around 17 MT.

Farmers demand lifting of ban on onion exports

SANDIP DAS
New Delhi, March 19

STATING THAT RABI crop arrivals have improved supplies, farmers have demanded lifting of the ban on onion exports imposed till March 31, 2024.

"Since the imposition of exports ban last year, the mandi prices have declined to ₹ 1,500 per quintal on Tuesday from around ₹ 4,500 prior to the imposition of ban last year," Jaydutt Holkar, director, Agricultural Produce Market Committee (APMC), Lasalgaon, Nashik, Maharashtra, the hub of the country's wholesale trade told FE.

Holkar said that prices are expected to fall further with arrivals of rabi crops set to peak in the next few weeks. Official sources said the government is yet to take a call on extending a ban on onion exports beyond March 31, 2024.

"Current prices of ₹ 1,500 a quintal does not even cover the cost of the production of onion," Balasaheb Misal, for-

mer director, Manmard (Maharashtra) mandi board and an onion farmer said.

"The rabi harvest is likely to peak in April," an official said, adding that rabi harvest constitutes about 60% of the total output and is stored for supplies till October.

According to the department of consumer affairs, modal retail prices of onion declined to ₹ 30/kg on Tuesday from ₹ 60/kg prior to the imposition of ban on shipments in December 2023.

Retail inflation of onion was 22.1% in February, while prices rose by 29.69% in January 2024 on year. In December 2023, the government had banned exports of onion till March 31, 2024, after the modal retail prices of the key agricultural commodities doubled to ₹ 60/kg from ₹ 30/kg reported in September last year.

Recently, the government has allowed 50,000 tonne and 14,400 tonne of onion exports to Bangladesh and the United Arab Emirates, respectively.

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Prasadh Krishna
Indian Cricketer, RBI Employee

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Companies

WEDNESDAY, MARCH 20, 2024

● MAKING EVs LOCALLY

Balbir Singh Dhillon, head, Audi India

Local manufacturing of EVs is a work in progress... We are working with Audi AG very positively and hopefully at some point in time we will be able to announce this (local assembly of EV models).



Harsh Chaudhary is now VP (customer) at Flipkart

Meesho exits continue, CXO quits to join Flipkart

FE BUREAU Bengaluru, March 19

HARSH CHAUDHARY, the chief experience officer (CXO) of monetisation at Meesho, has resigned after a two-year stint, adding to the list of executive exits from the e-commerce unicorn. Chaudhary's LinkedIn profile says he assumed the role of vice president of customer at Flipkart in February. He is tasked with enhancing platform traffic and expanding the customer base.

During his tenure at Meesho, Chaudhary spearheaded the advertising and financial services segments. Before that, he held positions at Disney+ Hotstar and Myntra.

Chaudhary's departure is the latest in a series of recent high-level exits from Meesho. In October last year, Utkrishta Kumar, chief experience officer of Meesho's business division, stepped down after a five-year tenure. He was replaced by Megha Agarwal. After Kumar's departure, Meesho's chief product officer Kirti Varun Avasarala resigned after four years with the company.

Airmeet lays off 20% of workforce

PROSUS-BACKED VIRTUAL events platform Airmeet has laid off approximately 20% of its employees, in its second restructuring effort within a year, according to sources familiar with the developments. The layoffs are across departments, with the technology team bearing the brunt of the reduction.

"We have been quite aggressive in our R&D investments... in building a product which competes and regularly wins high-value contracts against incumbents like Zoom and MS teams. We now have strong signs of product superiority and maturity, hence we decided to shift resource allocation to GTM (go-to-market) to continue to grow in a financially healthy way," said Lalit Mangal, co-founder and CEO of Airmeet.

The latest round of layoffs comes nearly 10 months after Airmeet downsized its workforce by approximately 30%, affecting around 75 employees out of its total workforce of 250-300.

— FE BUREAU

● AI FOR SERVICES, AUTOMATION, DOMAIN-SPECIFIC LLMs AMONG FOCUS AREAS

Investors earmark ₹25,000 cr for AI

JATIN GROVER New Delhi, March 19

VENTURE CAPITAL FIRMS such as Accel, Bessemer Venture Partners, BoldCap, IvyCap Ventures, and Indian Angel Network, are looking to double down on their investments in artificial intelligence (AI) startups, lining up an overall fund of nearly ₹25,000 crore over the next few years.

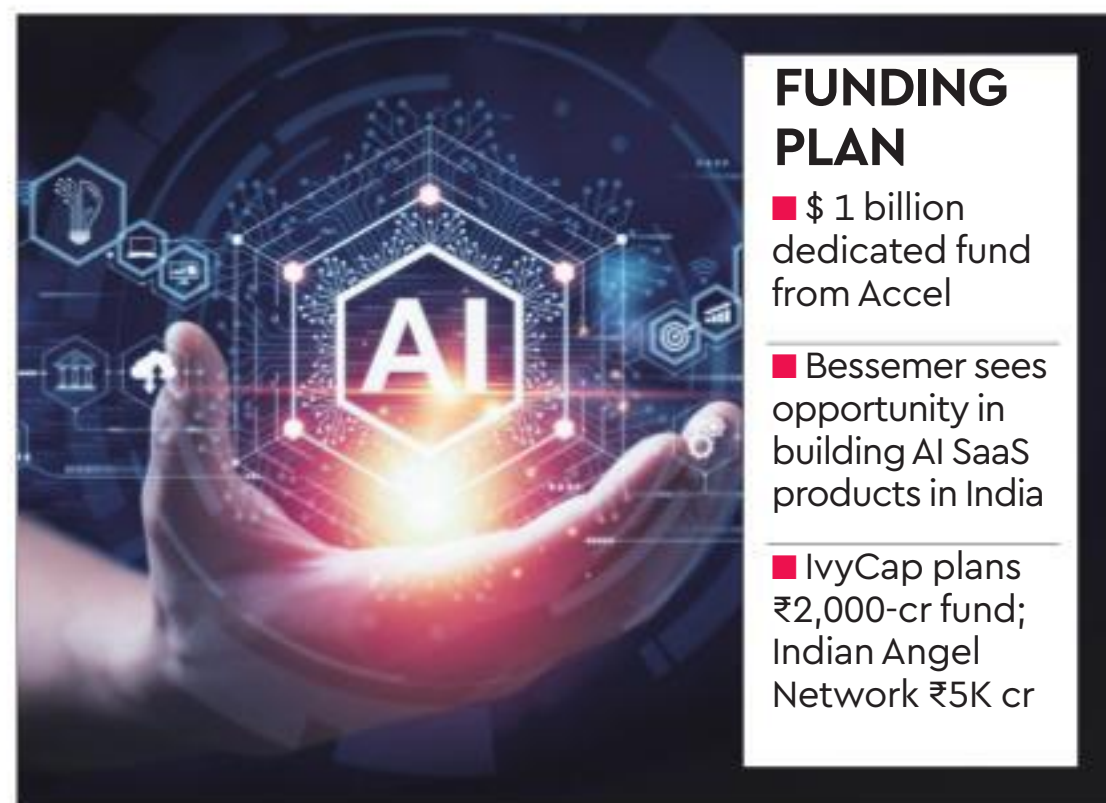
While the broader funds announced by some investors are sector agnostic, with a focus on specific areas such as AI for services, AI in vertical software, hyper automation, domain-specific large language models (LLMs), and generative AI, most investors such as Accel and Bessemer, have a dedicated AI fund.

"We have a dedicated \$1 billion fund for AI investments. Our focus is across categories — enterprises and general usecases," said Vatsalya Tandon, investor at Bessemer Venture Partners.

Seed-to-Series A investor Bessemer, whose portfolio includes companies like Urban Company, Ola, Pharmeasy and Swiggy, believes that there is a lot of opportunity of building AI software-as-a-service (SaaS) products in India. "We are really strong about a lot of talent availability in India for AI. You would see India as a service economy," Tandon said.

Among Indian AI startups, Bessemer has invested in content marketing platform Pepper Content.

Since AI is an emerging area, a lot of investors are ready to invest in early-stage companies, having right solutions, and teams. Besides providing capital, the investors are providing access to a wider global network



FUNDING PLAN

■ \$ 1 billion dedicated fund from Accel

■ Bessemer sees opportunity in building AI SaaS products in India

■ IvyCap plans ₹2,000-cr fund; Indian Angel Network ₹5K cr



of advisors to help drive business.

Accel, which through Accel Atoms had invested in six generative AI companies across different verticals last year, is again planning to launch another version of Atoms soon. The venture capital firm has invested close to \$500,000 each in the generative AI startups. The company is looking to have another similar incubation support soon to invest and scale AI startups.

"We are going to launch our new Atoms programme soon... We are looking for people (startups) with domain specialists, who can re-think those domains with an AI-native thinking," said Anagh Prasad, investor

at Accel India. "We are scouting for ideas in AI-native services, next generation consumer platforms, social media, e-commerce, education, health and so on," Prasad added.

Joining the list, IvyCap Ventures is also looking at ₹2,000 crore sector agnostic fund focussed at investing in India. The firm is looking to invest up to ₹60 crore, with a follow-on investment up to ₹100 crore in the new Vintage 2024 fund. "We are a sector-agnostic firm. Amid whole focus on disruption and innovation, we are looking at contact centre automation, AI agents for enterprise, applications of AI individualisation, etc," said Harshit Tahiliani, associate investments at IvyCap Ventures.

Indian Angel Network has also earmarked ₹5,000 crore fund, through which it is looking to focus on 500 startups and create 500,000 jobs by 2030.

₹2k cr for AI startups: Meity Startup Hub CEO

THE GOVERNMENT HAS earmarked over ₹2,000 crore for funding and supporting AI-related startups, and the scheme will be rolled in the next fiscal, beginning April 1, a senior government official said on Tuesday. While speaking on the sidelines

of Startup Mahakumbh, Meity Startup Hub CEO Jitendra Vijay said the government is providing a larger funding programme for the priority sector through various plans like a design-linked incentive scheme for semiconductor design, among others.

"(The) Cabinet has approved India AI Mission where more than ₹10,000 crore is being allocated in supporting AI ecosystem in India. More than ₹2,000 crore is allocated for funding and supporting AI-related startups," Vijay said.

— PTI

boAt sees offline growth trump online this year

AYANTI BERA New Delhi, March 19

WEARABLES UNICOIN BOAT Lifestyle, a market leader in audio devices and smartwatches, expects its sales growth from offline channels to exceed that of online channels, such as its own website and marketplaces, this year. More consumers still prefer to shop in-person, said co-founder and marketing head Aman Gupta.

"This year, our growth from offline is going to be much bigger than our growth from online. Offline will be a third of our sales — which is like a big thing for us, because 90% of



AMAN GUPTA CO-FOUNDER & MARKETING HEAD, BOAT LIFESTYLE

OFFLINE WILL BE A THIRD OF OUR SALES (THIS YEAR) — WHICH IS LIKE A BIG THING FOR US, BECAUSE 90% OF INDIA STILL SHOPS OFFLINE TODAY

India still shops offline today," he said, while speaking at a session at Startup Mahakumbh.

One of the main strategies that has popularised boAt in the audio devices market, particularly in the Truly Wireless Earphones (TWS) and neckband segment, is affordable pricing and attractive dis-

counts on online marketplaces such as Flipkart and Amazon.

However, offline sales of several direct-to-consumer businesses are picking up after the pandemic, including that of boAt, as most of them have invested heavily to adopt an omnichannel distribution strategy where they sell in retail stores and exclusive brand outlets, in addition to e-commerce marketplaces and quick commerce apps.

Other than replacing imported components by ones manufactured in India, boAt also doubled down on expanding its physical presence across India since 2022. It currently enjoys a 18% market share among wearable devices or smartwatches and a staggering 42% among audio devices.

In FY22, it had clocked sales of ₹2,873 crore on a profit of ₹68.7 crore, while in the last financial year the company had clocked in sales of about ₹4,000 crore, it had said last year.

Speaking about building an electronics brand in India, Gupta noted the need for more brands in the country that are willing to innovate on distribution, marketing, as well as products.

"Back when we started nobody was investing in us, there wasn't much funding in the India electronic sector. The market was majorly offline, however with the advent of digital platforms and social media, brand building and reaching the consumer has been much easier than every before," he said.

Amazon Prime Video lines up 70 shows, films over 2 years

VIVEAT SUSAN PINTO Mumbai, March 19

AMAZON PRIME VIDEO will launch nearly 70 new series and films over the next two years in India, it said on Tuesday, as the streaming war intensifies in the domestic media and entertainment market.

Rivals Disney Star and Reliance-backed Viacom18 are merging to create a media giant that will have a 30% share of the over-the-top (OTT) market in India, a report by JustWatch, a streaming search engine said. Amazon Prime Video has a market share of 22%, while Netflix has a share of 13%, according to the report that tracks OTT platforms across markets.

Amazon will premiere 40 original series and movies, and 29 films that will stream on the platform post-theatrical release, across Hindi, Tamil and Telugu languages between 2024 and 2025. Its original series includes Excel Entertainment's 'Andhera'; Varun Dhawan and Samantha Ruth Prabhu-starrer 'Citadel: Honey Bunny', the Indian adaptation of the American espionage thriller; Karan Johar-backed 'Daring Partners'; Siddharth Roy Kapur's 'Matka King' starring Vijay Varma; and 'The Revolutionaries',



Mike Hopkins, senior VP, Prime Video & Amazon MGM Studios, (right) greets filmmaker Karan Johar at the event in Mumbai on Tuesday

an adaptation of the book by the same name.

Mike Hopkins, global head of Prime Video and Amazon MGM Studios, said India is a key geography for the OTT platform and that it will continue to invest in the market to simplify the service as well as engage viewers with compelling content. "As we look at the next 250 million subscribers that we're going to acquire, they are definitely going to come from outside of the United States. And we're not going to be able

to achieve that unless we do a really good job for customers in India as well," he said in a fireside chat with filmmaker Karan Johar on Tuesday when announcing the new line-up.

Hopkins also said Indian content was watched in over 210 countries and territories worldwide on Prime Video in 2023. Indian programming had trended in the top 10 on Prime Video worldwide for 43 out of the 52 weeks of the year, he said, as consumers lapped up Indian shows and films.

Sports industry logs revenue of ₹15K cr in 2023: GroupM

FE BUREAU New Delhi, March 19

THE SPORTS INDUSTRY in India witnessed an 11% surge in revenue in 2023 at ₹15,766 crore (approximately \$1.9 billion), over that in 2022, according to a report by GroupM ESP, the entertainment, esports and sports division of GroupM India.

Cricket continued to lead the industry, accounting for 87% of the total spending in 2023. That translated to ₹13,701 crore (\$1.6 billion) in revenue for the year, according to the report, 'Sporting Nation: Building a Legacy'. It analysed trends from three perspectives: sponsorships (inclusive of ground, team and franchise fees), athlete endorsements and media spends by brands.

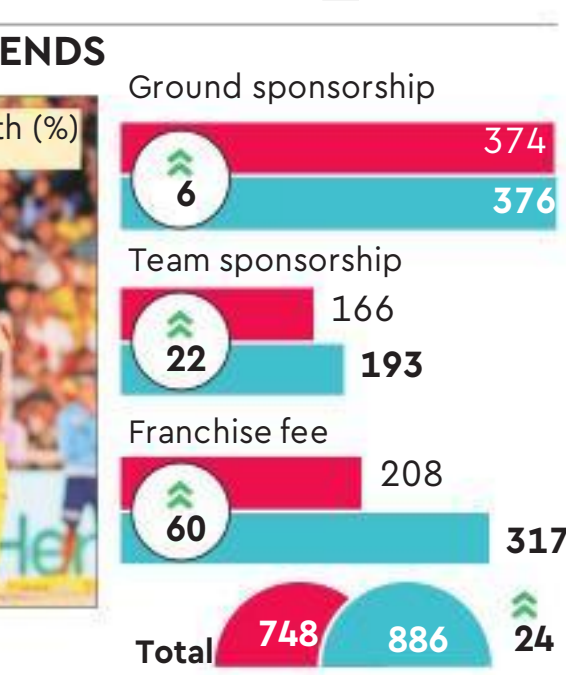
In the 16 years since the launch of the IPL, the sports industry has grown 6.5 times in value. "To take a decade-long view, the CAGR from 2013 is a hugely impressive 13.7%," it added.

Sports other than cricket were categorised as 'emerging sports', thanks to their growth potential. In 2023, their share of the total industry spending decreased to 13%, amounting to ₹2,065 crore (\$249 million). This decline occurred as the franchise cricket teams in India

maintained a faster pace of revenue generation. Overall, emerging sports experienced a 1% decline in growth compared to 2022.

Overall sponsorship spends saw a healthy 24% growth against the 2022 numbers. "The biggest contributor to the increment was franchise fee, which added almost ₹1,000 crore (\$120 million) to its total in just one year," it said. The first-ever edition of the WPL played out among five teams also helped increase this figure.

Together, cricket and emerging sports fetched their celebrities ₹927 crore (\$112 million) in endorsement fees. An 87% share of all athlete



Source: Sporting Nation - Building a Legacy by GroupM ESP

EXPECT 10-15% SALES GROWTH Snack, drink firms bank on poll vault

VIVEAT SUSAN PINTO
Mumbai, March 19

BISCUITS, SNACKS AND BEVERAGE companies are expecting a sales spurt in April-May as the country prepares to go to the polls. The Election Commission of India (ECI) on Saturday announced the schedule of general elections, with the first phase on April 19. The seventh and final phase will be held on June 1, with the results to be declared on June 4.

Food and beverage companies say that out-of-home consumption will increase as campaigning gathers pace.

"Elections are a festivity in India. Food and beverage consumption will increase as people gather for political rallies, events and roadshows. There could also be free distribution of food and beverage items in big and small events. We see a sales growth of at least 10-15% in the April-May period versus last year due to elections," says Mohit Malhotra, chief executive officer, Dabur India, which makes the Real brand of fruit juices.

Some firms have already begun increasing stocks of small and large packs at retail outlets in anticipation of demand.

MOHIT MALHOTRA,
CEO, DABUR INDIA

FOOD AND BEVERAGE CONSUMPTION WILL GO UP AS PEOPLE GATHER FOR ROADSHOWS AND RALLIES



KRISHNARAO BUDDHA,
SENIOR CATEGORY HEAD,
PARLE PRODUCTS

WE EXPECT BUOYANCY ACROSS PACK SIZES, SMALL, MEDIUM OR LARGE



Krishnarao Buddha, senior category head at Parle Products, among the country's leading biscuit makers, says that stocking at stores has increased by 15-20% in keeping with a likely spurt in demand for its products such as Parle-G and Monaco biscuits and FullToss masala snacks.

"We expect buoyancy across pack sizes, small, medium or large. While rally attendees may go in for small packs, the political parties may actually go in for bulk packs as part of their promotional efforts to draw crowds to their events," Buddha said.

Jayen Mehta, managing director of the Gujarat Co-operative Milk Marketing Federa-

tion (GCMMF), the maker of the Amul brand of beverage, dairy and milk products, says that the general elections will also coincide with the summer and holiday season.

"There will be greater movement of people this year due to the elections. The above-normal temperature this summer will augur well for beverage consumption in April-May," Mehta said.

Chandubhai Virani, founder of Balaji Wafers, said that the firm is increasing store visits, especially in smaller towns, pushing more packs into retail outlets and is also setting up stalls near rally sites to draw consumers to its products.

Prestige, Marriott to build 6 hotels

RAGHAVENDRA KAMATH
Mumbai, March 19

BENGALURU-BASED DEVELOPER Prestige Estates Projects and global hotel company Marriott International have signed an agreement to develop six hotel projects in the country.

The hotels will be developed in next two to five years, said Zaid Sadiq, executive director, hospitality, at Prestige Estates.

"The total inventory will be 801 keys across Goa and Karnataka and Marriott is launching some of the new brands in the country with Prestige," Sadiq said.

The hotel properties include 177 key Marriott Exec-

CHECKING IN

The hotels will be developed in next two to five years

The investment will be around ₹1,000 crore



utive Apartments in UB City in Bengaluru, 130 key Moxy Bengaluru ORR in Outer Ring Road, Bengaluru, 152 key Bengaluru Marriott Hotel South in Kanakapura Road, Bengaluru, 62 key Tribute Portfolio Dabolim Hotel in Dabolim in

Goa, 120 key Autograph Collection in Chopdem, Goa, 160 key JW Marriott Sakleshpur Plantation Resort in Sakleshpur in Karnataka.

"The total investment will be around ₹1000 crore," Sadiq said. Moxy targets millennial

travellers and is designed for affordable luxury under the Marriott brand. Marriott launched Moxy in the country in early this year, with the Moxy Bengaluru Airport Prestige Tech Cloud.

"The autograph Collection in Goa is the first autograph collection in South Asia," Sadiq said. Prestige currently has 10 hospitality projects under its belt, with 1,489 keys.

Marriott International expects to open 14 hotels in South Asia this year, 12 of which will be in India, adding nearly 1,200 rooms to the hotel chain's existing portfolio in the country. The company operates 148 hotels in India.

SoftBank India elevates Sarthak Misra to partner

ANEES HUSSAIN
Bengaluru, March 19

SOFTBANK INDIA HAS promoted Sarthak Misra, who previously served as an investment director, to the position of partner, said sources familiar with the matter.

The Japanese investment firm, known for its focus on technology ventures, communicated this to its portfolio companies in India on Tuesday.

Misra, who joined SoftBank in 2019 after a stint at Matrix Partners India, holds board positions in e-commerce platform Meesho, and B2B online retailer OFBusiness. He is also closely involved with food-delivery giant Swiggy, and Lenskart.

In his new role, Misra will continue to report to Sumer Juneja, who serves as the managing partner for India & EMEA at SoftBank, overseeing the fund's operations in India and Europe.

Meanwhile, another key figure at SoftBank Investment Advisors, Narendra Rathi, who focuses on deals within the Software as a Service (SaaS) and business-to-business (B2B) sectors, will also maintain reporting lines to Juneja.

Grasim taps IFC to raise ₹1,250 crore

RAJESH KURUP
Mumbai, March 19

GRASIM INDUSTRIES, AN Aditya Birla group company, has raised ₹1,250 crore from International Finance Corporation (IFC), World Bank Group's private sector arm, by way of subscribing to non-convertible debentures (NCDs).

The company will use the sustainability-linked NCDs to support its investments for paint manufacturing. The

funds would help in accelerating Grasim's decarbonisation drive through increased adoption of renewable energy and water recycling in paint manufacturing, Grasim said.

"We are addressing the transition to a low-carbon economy through our renewable projects and energy-efficient products and are looking forward to aligning our activities to the global sustainable development goals," Grasim Industries MD HK Agarwal said.

Tata Steel to raise ₹2,700 cr via NCDs

RAJESH KURUP
Mumbai, March 19

TATA STEEL'S BOARD on Tuesday approved a fund raising of ₹2,700 crore through issuance of non-convertible debentures (NCDs) on private placement basis.

The firm will issue a total of 270,000 fixed rate, unsecured and redeemable NCDs of face value of ₹1 lakh each.

Tata Steel has fixed March 27, 2024 as the date of allotment and March 26, 2027 as

date of maturity, the company said in a regulatory update.

The NCDs are proposed to be listed on the wholesale debt market segment of BSE, it added. Tata Steel's shares closed down 0.64% at ₹148.65 a share on the BSE, which ended down 1.01% on Tuesday.

On Monday, Tata Steel announced plans to shut down its coke oven operations at Port Talbot facility in the UK, following a decline in operational stability and as part of its restructuring exercise.

Govt issues safety warning for users of iPhones, iPads

FE BUREAU
New Delhi, March 19

THE INDIAN COMPUTER Emergency Response Team (CERT-In), has issued a high security vulnerability for Apple iOS and iPad OS devices.

As per the warning, multiple vulnerabilities were found in Apple iOS and iPad OS, which can possibly let someone attack the system to make it stop working, run any code they want, access sensitive information and get around security measures.

The vulnerability can "allow an attacker to trigger denial of service condition, execute arbitrary code, sensitive information disclose and bypass security restrictions on the targeted system," CERT-In said on its website.

The security flaw impacts iOS and iPadOS versions earlier than 16.7.6 for devices like iPhone 8, iPhone 8 Plus, iPhone X, iPad 5th generation, iPad Pro 9.7-inch, and iPad Pro 12.9-inch 1st generation.

It also affects versions before v17.4 for devices like iPhone XS and newer, iPad Pro 12.9-inch 2nd generation and newer, iPad Pro 10.5-inch, iPad Pro 11-inch 1st generation and newer, iPad Air 3rd generation and newer, iPad 6th generation and newer, and iPad mini 5th generation and newer.

As per CERT-In, the issues in Apple's iOS and iPadOS have been caused because of "improper validation" in Blue-

RED FLAGS

Multiple vulnerabilities were found in Apple iOS and iPad OS

These could expose sensitive information and allow attackers to get around security measures

The security flaw impacts iOS and iPadOS versions earlier than 16.7.6 for some models

It also affects versions before v17.4 for certain devices



tooth, libxpc, MediaRemote, Photos, Safari & WebKit parts. There are also privacy problems in ExtensionKit, Messages, Share Sheet, Synapse & Notes parts. Another problem is that ImageIO can get too full and the kernel & RTKit parts can have memory mistakes.

Safari Private Browsing & Sandbox have a logic issue, while Siri has a lock screen problem, and CoreCrypto has a timing problem. Exploiting these vulnerabilities could lead to causing system failures, executing unauthorised code, accessing private information and bypassing security measures.

that clutter, customers will only pay a premium if the product is different."

Llyod boosts mass premium play

AKANKSHA NAGAR
New Delhi, March 19

BOLSTERING ITS 'MAKE in India' strategy, Llyod, the consumer durables brand from Havells India, on Tuesday launched a new range of A/Cs (air conditioners), refrigerators, washing machines and QLED TVs in the mass premium segment.

The segment, at present, contributes 30% to the company's overall growth, which is expected to go up 50% in the coming years, Alok Tickoo, executive VP, Llyod, told FE. He said, "We have been on our journey to becoming a mass premium brand for the last three years. However, in the Indian consumer market, there are a lot of 'me-too' products and we need to break

However, he added that India remains a volume-led country across all sorts of product categories. While the company is highly focused on having a profitable quarter in the next fiscal, the company won't compromise on the volumes, he added.

Electrical appliances and components company Havells India acquired Llyod Consumer Durable Business Division (Llyod Consumer) in 2017 for ₹1,600 crore and in Q3, FY24, Llyod contributed 15% to Havells' overall topline. Llyod's business saw its net loss widening to ₹62 crore in Q1, FY24 versus ₹56 crore in Q1, FY22 and ₹23 crore in Q4, FY23.

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PUBLIC ANNOUNCEMENT

Emcure®

EMCURE PHARMACEUTICALS LIMITED

Our Company was originally incorporated as Emcure Pharmaceuticals Private Limited as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated April 16, 1981, issued by the Registrar of Companies, Maharashtra at Bombay. Our Company became a deemed public company under section 43A (1A) of the Companies Act, 1956 with effect from July 1, 1993 and the word "Private" was removed from the name of our Company and the certificate of incorporation of our Company was endorsed by the Registrar of Companies, Maharashtra at Bombay to that effect. Subsequently, our Company was converted from a deemed public company into a public company upon amendment of section 43A of the Companies Act, 1956 by the Companies Amendment Act, 2000 and the name of our Company was changed to "Emcure Pharmaceuticals Limited", pursuant to our Shareholders resolution dated August 20, 2001 and a certificate of change of name was issued by the RoC on September 18, 2001. For further details in relation to changes in the name and the registered office of our Company, see "History and Certain Corporate Matters" on page 244 of the Draft Red Herring Prospectus dated December 16, 2023 ("DRHP" or "Draft Red Herring Prospectus").

Registered and Corporate Office: Plot No. P-1 and P-2, IT-BT Park, Phase II, M.I.D.C., Hinjawadi, Pune 411 057, Maharashtra, India. Contact Person: Chetan Rajendra Sharma, Company Secretary and Compliance Officer
Tel: +91 20 3507 0033, +91 20 3507 0000; E-mail: investors@emcure.com; Website: www.emcure.com
Corporate Identity Number: U24231PN1981PLC024251

NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED MARCH 18, 2024 (THE "ADDENDUM")

OUR PROMOTERS: SATISH RAMANLAL MEHTA, SUNIL RAJANIKANT MEHTA, NAMITA VIKAS THAPAR AND SAMIT SATISH MEHTA

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF EMCURE PHARMACEUTICALS LIMITED (OUR "COMPANY") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹8,000 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 13,678,839 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION INCLUDING UP TO 1,730,000 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY SATISH RAMANLAL MEHTA, UP TO 1,408,600 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY NAMITA VIKAS THAPAR, UP TO 50,000 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY SAMIT SATISH MEHTA AND UP TO 40,000 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY SUNIL RAJANIKANT MEHTA (THE "PROMOTER SELLING SHAREHOLDERS"), UP TO 7,234,085 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY B INVESTMENTS IV LIMITED (THE "INVESTOR SELLING SHAREHOLDER"), UP TO 2,102,586 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY THE PROMOTER GROUP SELLING SHAREHOLDERS AS SET OUT UNDER ANNEXURE A TO THE ADDENDUM (THE "PROMOTER GROUP SELLING SHAREHOLDERS"), UP TO 300,000 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY ARUNKUMAR PURSHOTAMLAL KHANNA (THE "INDIVIDUAL SELLING SHAREHOLDER"), AND UP TO 813,568 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY OTHER SELLING SHAREHOLDERS AS SET OUT UNDER ANNEXURE A TO THE ADDENDUM (THE "OTHER SELLING SHAREHOLDERS"), AND COLLECTIVELY WITH THE PROMOTER SELLING SHAREHOLDERS, PROMOTER GROUP SELLING SHAREHOLDERS, INDIVIDUAL SELLING SHAREHOLDER AND THE INVESTOR SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS", AND EACH INDIVIDUALLY, ASA "SELLING SHAREHOLDER" AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE".

THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES, AGGREGATING UP TO ₹[●] MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES NOT EXCEEDING 5.00% OF OUR POST OFFER PAID-UP EQUITY SHARE CAPITAL (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY, IN CONSULTATION WITH THE SELLING SHAREHOLDERS AND THE BOOK RUNNING LEAD MANAGERS, MAY OFFER A DISCOUNT OF UP TO [●] TO THE OFFER PRICE (EQUIVALENT TO ₹[●] PER EQUITY SHARE) TO ELIGIBLE EMPLOYEES BIDDING UNDER THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●] AND [●], RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

The Addendum is in reference to the Draft Red Herring Prospectus filed with SEBI and the Stock Exchanges in relation to the Offer.

In this regard, potential Bidders may note that at the time of filing of the Draft Red Herring Prospectus, our Company had identified Satish Ramanlal Mehta and Sunil Rajanikant Mehta as the promoters of our Company and Namita Vikas Thapar and Samit Satish Mehta as members of the promoter group of our Company. Our Company, in consultation with the relevant stakeholders and pursuant to the resolution passed by our Board on March 18, 2024, has decided to also identify Namita Vikas Thapar and Samit Satish Mehta as the promoters of our Company, with effect from March 18, 2024. Accordingly, all references to the term "Promoter" or "Promoters" in the Draft Red Herring Prospectus, will also include Namita Vikas Thapar and Samit Satish Mehta.

Potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the relevant portions of the front inside cover page and sections titled "Definitions and Abbreviation", "Summary of the Offer Document", "Capital Structure", "History and Certain Corporate Matters", "Our Promoters and Promoter Group", "Outstanding Litigation and Material Developments", "Other Regulatory and Statutory Disclosures" and "Annexure A" have been updated and included in the Addendum. All other updates to the Draft Red Herring Prospectus in this regard will be carried out in the Red Herring Prospectus and the Prospectus.

The changes in the Addendum are to be read in conjunction with the Draft Red Herring Prospectus and accordingly, the corresponding references in the Draft Red Herring Prospectus stand updated pursuant to the Addendum. The information in the Addendum supplements and updates the information in the Draft Red Herring Prospectus, as applicable. However, the Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus. Please note that all other details / information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in the Addendum, along with other factual updates, as may be applicable, in the Red Herring Prospectus and the Prospectus, and when filed with the RoC, SEBI and the Stock Exchanges. Investors should not rely on the Draft Red Herring Prospectus or the Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Offer.

The Addendum shall be made available to the public for comments, if any, for a period of at least 21 days from the date of filing of the Addendum with SEBI, i.e. March 19, 2024, by hosting it on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively on the website of the Company at https://www.emcure.com/share-governance-and-investor-services/ and the websites of the Book Running Lead Managers ("BRLMs"), i.e., Kotak Mahindra Capital Company Limited, Axis Capital Limited, Jefferies India Private Limited and J.P. Morgan India Private Limited at https://investmentbank.kotak.com, www.axiscapital.co.in, www.jefferies.com and www.jpiml.com, respectively. Our Company hereby invites the public to provide comments on the Addendum filed with SEBI, with respect to disclosures made therein. The public is requested to send a copy of the comments sent to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the Company Secretary and Compliance Officer of our Company and/or the BRLMs in relation to the Offer on or before 5.00 p.m. on the 21st day from the aforesaid date of filing of the Addendum with SEBI.

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

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER
Kotak Mahindra Capital Company Limited 1 st Floor, C-27 BKC, Plot No. 27, 'G' Block, Bandra Kurla Complex, Bandra (East) Mumbai 400 051, Maharashtra, India Tel: + 91 22 4336 0000 E-mail: emcure.ip@kotak.com Website: https://investmentbank.kotak.com Investor grievance e-mail: kmccredressal@kotak.com Contact Person: Ganesh Rana SEBI Registration No.: INM000008704	Axis Capital Limited 1 st Floor, Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli Mumbai 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: emcure.ip@axiscap.in Website: www.axiscapital.co.in Investor grievance e-mail: complaints@axiscap.in Contact Person: Sagar Jakatiya SEBI Registration No.: INM000012029	Jefferies India Private Limited 16 th Floor, Express Towers, Nanaman Point Mumbai 400 021, Maharashtra, India Tel: +91 22 4356 6000 E-mail: Emcure.IPO@jefferies.com Website: www.jefferies.com Investor grievance e-mail: jpi.grievance@jefferies.com Contact Person: Suhani Bhargava SEBI Registration No.: INM000011443	J.P. Morgan India Private Limited J.P. Morgan Tower, Off CST Road, Kalina Santacruz East, Mumbai 400 098 Maharashtra, India Tel: + 91 22 6157 3000 E-mail: EMCURE_IPO@jpmorgan.com Website: www.jpiml.com Investor grievance e-mail: investorsmb.jpiml@jpmorgan.com Contact Person: Aanchal Mittal/ Saarthak Soni SEBI Registration No.: INM000002970	Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India Tel: + 91 810 811 4949 E-mail: emcure.ip@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: emcure.ip@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058

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

Place: Pune
Date: March 19, 2024

Emcure Pharmaceuticals Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP with SEBI on December 17, 2023. The DRHP and the Addendum shall be, available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at https://www.emcure.com/share-governance-and-investor-services/ and on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, Axis Capital Limited, Jefferies India Private Limited and J.P. Morgan India Private Limited at https://investmentbank.kotak.com, www.axiscapital.co.in, www.jefferies.com and www.jpiml.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" on page 41 of the DRHP. Potential Bidders should not rely on the DRHP filed with SEBI for making any investment decision.

For Emcure Pharmaceuticals Limited
On behalf of the Board of Directors
Sd/-
Chetan Rajendra Sharma
Company Secretary and Compliance Officer

Markets

WEDNESDAY, MARCH 20, 2024

IN THE NEWS

LIC FALLS 3%; SLUMPS 25% FROM 52-WEEK HIGH

SHARES OF LIFE Insurance Corporation of India (LIC) fell by nearly 3%, extending their downturn for the third day. The stock declined 2.77% to settle at ₹879.50 on the BSE. On the NSE, it dropped 2.71% to ₹879.85. In three days, the stock declined 8.27% on the BSE. From its 52-week high of ₹1,175, the stock is down 25.14%.

POPULAR VEHICLES MAKES WEAK MARKET DEBUT

SHARES OF POPULAR Vehicles and Services made a weak market debut on Tuesday and ended with a discount of over 6% from the issue price of ₹295. Shares were listed at ₹292, down 1% from the issue price, on the BSE. During the day, the stock tumbled 10.88% before ending at ₹276.25, a fall of 6.35%.

INDIABULLS HOUSING TO ISSUE DOLLAR BONDS

INDIABULLS HOUSING FINANCE plans to raise funds through the sale of dollar-denominated bonds maturing in three years and three months, two merchant bankers said on Tuesday. The NBFC may look to raise around \$300-500 million via this bond issue.

SHRIRAM FIN UNIT RAISES \$300 MN VIA SOCIAL BONDS

INDIA VEHICLE FINANCE, a Mauritius-incorporated SPV set up by Shriram Finance, has raised \$300 million in a "first-of-its-kind deal" by an Indian issuer, according to a term sheet seen by Reuters. The bonds, which come under the "social bonds" category and were issued to US investors, were priced at a coupon of 5.85%.

MANAPPURAM FINANCE TO RAISE ₹6,000 CR VIA NCDs

GOLD LOAN FINANCIER Manappuram Finance has received board approval to issue redeemable non-convertible debentures (NCDs) up to the overall limit of ₹6,000 crore by way of private placement or public issue in one or more tranches to meet business growth. This fundraising plan for 2024-25.

BANK OF INDIA CUTS HOME LOAN RATES BY 15 BPS

BANK OF INDIA on Tuesday announced a reduction in new home loan rates to 8.3% from 8.45% and fully waived off processing fees as a limited period offer till the end of this month. The bank claimed that at 8.3%, it has the lowest rate among its peers.

RBI HOLDS ANNUAL CONFERENCE OF OMBUDSMEN

THE RBI ON March 15 held the annual conference of RBI ombudsmen in Mumbai. It was attended by governor Shaktikanta Das, deputy governors M Rajeshwar Rao and Srinivasan J, MDs and chairman of major banks, NBFCs, payment system participants, NPCI officials and senior officials of RBI.

RBI IMPOSES PENALTIES ON DCB BANK, TMB

THE RESERVE BANK of India on Tuesday imposed Rs 1.32-crore penalty on Tamilnad Mercantile bank (TMB) and Rs 63.60-lakh fine on DCB Bank for violating regulatory norms on interest rates on loans.

FE BUREAU & Agencies

DEPOSIT GROWTH, TOO, IS LIKELY TO MODERATE

Credit growth in FY25 may decline by up to 100 bps

Banks turn cautious on retail loans after the RBI expresses discomfort

SACHIN KUMAR
Mumbai March 19

THE CREDIT GROWTH is likely to slow down in the next financial year as banks look to go slow on retail loans in response to the Reserve Bank of India (RBI) measures aimed at curbing the expansion of retail credit.

The credit growth is expected to decline by 100 basis points (bps) to 15% in FY25. The growth, excluding the merger impact of mortgage lender HDFC with HDFC Bank, is expected to be around 16-16.5% in the current fiscal.

"Credit growth is expected to decline to 15% in the next financial year from 20.5%, which includes merger impact of HDFC with HDFC Bank, in the current fiscal," said Soumyajit Niyogi, director, core analytical group, India Ratings and Research, speaking at a webinar. "The slowdown is mainly because banks and NBFCs have turned cautious on retail loans after regulatory

REGULATORY IMPACT

■ Credit growth may fall to 15% in the next financial year, from 20.5%, which includes merger impact of HDFC with HDFC Bank, in the current fiscal

■ Bankers say unsecured loans will grow, but at a slower rate, as lenders can't ignore signals from RBI



■ Deposit growth may moderate to 12-13% in FY25, from 14-15% in the current fiscal, according to India Ratings and Research

■ Liquidity is expected to ease from the next quarter, bringing relief to banks

■ Credit offtake grew 20.5% y-o-y to reach ₹162.1 trn for the fortnight ending Feb 23, 2024

■ Retail loans have so far been the major driver

intervention and communication from the banking regulator."

Iron and steel, cement, textile, chemical renewable energy, and the sectors linked to the production linked incentive (PLI) scheme will drive the growth in corporate loans, Niyogi said. The deposit growth is also likely to moderate to 12-13% in the next fiscal from 14-15% in the current fiscal, according to India Ratings and Research.

The RBI has taken a string of measures over the past six months to rein in some retail lending by banks and NBFCs. Concerned with a sharp rise in personal loans, the RBI raised the risk weight requirement for banks and NBFCs by 25 basis

points in November last year. Speaking at an event November last year, RBI governor Shaktikanta Das cautioned banks and NBFCs to avoid "all forms of exuberance."

Bankers say unsecured loans will grow, but at a slower rate.

"The quality of unsecured loan book remains strong. We will continue to grow unsecured loans, but the growth will not be as aggressive as it was in the past," said the head of retail loans of a public sector bank. "The pace of growth in unsecured loans will come down because banks cannot ignore the signals from the central bank."

Credit offtake grew 20.5% year-on-year to reach ₹162.1 trillion for

the fortnight ending February 23, 2024. The growth included the impact of HDFC's merger with HDFC Bank. Excluding the impact of the merger, credit grew at 16.5% YoY for the fortnight, according to a Care Edge Ratings report.

"We are expecting around 100-bps decline in credit growth in the next fiscal. Banks are trying to control the growth in retail loans which were a major driver of overall credit growth," said Madan Sabnavis, chief economist, Bank of Baroda.

According to India Ratings and Research, the banking system liquidity is expected to ease from the next quarter, bringing relief to banks.

Borrowers tap offshore bonds as investor appetite improves

BHAKTI TAMBE & SCOTT MURDOCH
Mumbai/Sydney, March 19

FROM RENEWABLE POWER to financial firms, a number of Indian borrowers are readying to tap the high-yield offshore bond market, taking advantage of strong investor appetite amid a drop in supply from Asian peers, bankers said.

The increased interest, visible in strong subscriptions for issues this year, is likely to push up offshore bond fundraising by Indian firms after it hit a 14-year low in 2023.

"We expect there to be \$15 to \$20 billion in India dollar denominated bonds in 2024, which is close to the record-breaking years we have seen in the past," Rishi Jalan, head of Asia-Pacific debt syndicate at Citigroup said. "We could expect around 30% to 35% of that volume to be high yield."

Indian companies sold a record \$21 billion dollar bonds in 2019, according to LSEG data.

High-yield issuers such as Delhi International Airport, which runs the main airport in New Delhi, renewable power firms Greenko and SAEI, and Oravel Stays, the promoter of hospitality startup OYO, are among the firms in early talks to issue dollar bonds, four bankers said.

Financial sector firms Indiabulls Housing Finance and Shriram Finance are also in talks, these bankers said.

While discussions are at early stages, these companies may begin



AT A GLANCE

■ Increased interest, visible in strong subscriptions for issues this year, may push up offshore bond fundraising by Indian firms

■ Indian companies sold a record \$21 billion dollar bonds in 2019, according to LSEG data

■ Between January and March, issuers including SBI and HDFC Bank raised a total of \$3 billion through dollar bonds

by raising \$300 million-\$500 million each, with proceeds in most cases likely to be used to refinance debt. The companies did not immediately respond to emails seeking comments.

"Inability of certain geographies (like China and Indonesia) to access the market and the general opti-

mism around India is helping Indian high-yield borrowers access the market," Shoaib Ahmed, director of debt capital markets at ANZ, said.

Between January and March, issuers including top lenders State Bank of India and HDFC Bank raised a total of \$3 billion through dollar bonds.

High-yield issuers IRB Infrastructure Developers and Adani Green Energy saw strong response to their offerings, with bids at seven-to-eight times the issue size.

"Investors are still cautious about China's economic outlook while India growth story looks promising from a global EM perspective," Eric Liu, credit desk analyst at Nomura, said.

With improved demand, the cost of raising such funds is close to 9% for high-yield issuers, which is comparable to raising funds in the domestic market, said Nomura.

The pool of investors has also widened in recent deals to include sovereign wealth funds and real money investors who previously invested in issuers from Latin America, Central and Eastern Europe, the Middle East and Africa, Citigroup's Jalan said.

"At the core is the robust fundamentals of Indian high yield corporate, stability of economic policies with potential win for the incumbent party in the general elections and the inclusion of Indian bonds in global indices," Sanjay Guglani, CIO of Singapore-based Silverdale Capital, said.

—REUTERS



States raise ₹50,206 cr via bonds

FE BUREAU
Mumbai, March 19

AS MANY AS 17 states and Union Territories on Tuesday raised ₹50,206 crore through auction of state government securities (SGS), making it the largest-ever weekly borrowing.

The record borrowing was 81% higher than ₹27,500 crore indicated for this week, according to the Reserve Bank of India data. The weighted average cut-off of the SGS climbed to 7.45% on Tuesday, from 7.38% last week.

"The spread between the cut-off of the 10-year SGS and the 10-year G-Sec (7.18% GS 2033) yield also increased mildly to 36 basis points on March 19, 2024, from 35 bps last week," rating firm ICRA said.

The weighted average cut-off of the SGS climbed to 7.45% despite a mild decline in the weighted average tenure SGS to 15 years from 16 years during the same period, it added.

In March 2023, 16 states had raised ₹41,213.72 crore through the auction of state development loans, conducted by the RBI.

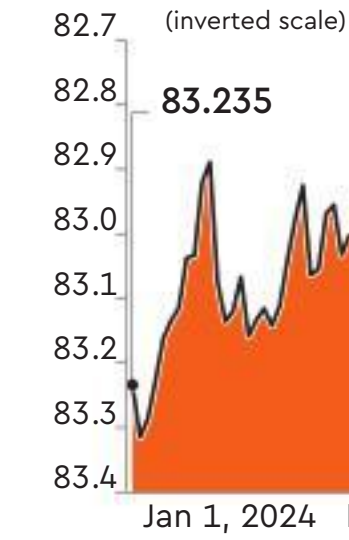
Rupee declines to more than 1-month low, bond yield flat

THE RUPEE CLOSED weak on Tuesday, after slipping to its lowest in more than a month during the session, pressured by weakness in its Asian peers and dollar demand from state-run banks, traders said. The rupee closed at 83.0350 against the dollar, weaker by 0.16% compared with the previous close. The unit touched an intraday low of 83.0450, its weakest level since February 14.

Government bond yields were little changed after a record state debt issuance went through without any major disruption, while the focus shifted to the Federal Reserve's interest rate decision and guidance on Wednesday. The benchmark 10-year yield ended at 7.0981%, following its previous close of 7.0871%.



Rupee vs dollar



10-yr govt bond yield



'PROBE ON AGAINST UNRELATED THIRD PARTY'

Adani firms say report on bribery probe by US false

BLOOMBERG
March 19

ADANI GROUP COMPANIES haven't received any notice from the US Department of Justice regarding a probe into whether the Indian conglomerate may have engaged in bribery, according to exchange filings.

Bloomberg News reported last week, citing people with direct knowledge of the matter, that US prosecutors have widened their probe of the Adani Group to focus on whether an Adani entity may have engaged in bribery as well as the conduct of the conglomerate's billionaire founder Gautam Adani. The probe, which is also looking at Indian renewable energy company Azure Power Global, is being handled by the US Attorney's Office for the Eastern District of New York and the Justice Department's fraud unit in Washington, the people said.

In separate filings with the exchanges, listed Adani companies said they haven't received "any notice from the Department of Justice of US in respect of the allegation referred to in the said article". They also called the report "false".

The DOJ, however, can choose to pursue its investigations without notifying the parties.

Adani Green Energy on Tuesday



Gautam Adani

said it is aware that an investigation is underway for potential violations of American anti-corruption laws by an unrelated third party.

Shares of the group companies fell for the second day in a row. Adani Green Energy was the worst performer, falling as much as 3.7% while the flagship firm slumped as much as 2.3% intra-day.

Most of the Adani bonds, which fell on Monday, advanced on Tuesday after the companies issued clarifications through their exchange filings. Two of the group's 15 bonds pared day's gains. The \$409 million note by Adani Green and associated firms fell to 96.1 cents on the dollar, the lowest level since issuance this month, according to data compiled by Bloomberg. Another Adani Green note due in 2039 also declined 0.2 cents, paring the day's gains.

Fibe plans to double AUM in current fiscal

GEETA NAIR
Pune, March 19

LENDING PLATFORM FIBE, backed by TPG and Norwest, is expecting to double its assets under management to ₹4,000 crore in the current financial year. If the momentum is maintained, AUM could grow to ₹5,000-6,000 crore in FY25.

Eight-year-old Fibe, founded by Akshay Mehrotra and Ashish Goyal, operates in the unsecured segment and offers personal loans, health-related finance, upskilling and school education loans. A credit card business has been launched targeting the existing base.

Currently, it has a team of 800 personnel based in Pune with no branches or call centre. "Without a call centre, we are sitting with a 91% repeat rate," Akshay Mehrotra,

co-founder and CEO, said. It seeks to become a ₹40,000-50,000-crore top line organisation in 10 years. Ashish Goyal, co-founder and CFO, the company is compliant with the Reserve Bank of India's digital lending guidelines.

Almost 40% of Fibe's loans are on co-lending with eight to ten large NBFC partners. The average ticket size has gone up from ₹20,000 to ₹60,000 and the average EMI is ₹7,000. Out of loans of ₹1,000 crore a month, around ₹650 crore is from repeat customers. Fibe has 33 lenders and is also raising money from HNIs and running NCDs. Fibe raised ₹400 crore this year (FY24) through debt. The company has raised ₹1,000 crore of equity till date — the largest round was in August 2022 when TPG and Norwest came in with a \$110-million round.

The company operates in the unsecured segment and offers personal loans, health-related finance, upskilling and school education loans

Growing CASA deposits key challenge for small banks: ESAF SFB chief

PIYUSH SHUKLA
Mumbai, March 19

MOBILISING LOW-COST CURRENT account, savings account (CASA) deposits continues to be the biggest challenge for small lenders, ESAF Small Finance Bank (ESAF SFB) managing director and CEO K Paul Thomas tells FE.

"While big banks may not face any challenge in accreting current account and savings account (CASA) deposits, it has become a challenge for new, small-sized banks. Large corporates, who usually park money with large banks, nowadays do not keep funds in current account and just use the 'sweep in' and 'sweep out' facility, which essentially comes under the short-term FD category," he said.

Small and new banks like ESAF will take time to build the current account base, he said. However, savings account deposits can be grown by offering higher rates of interest. ESAF SFB's overall deposits stood at

₹18,860 crore as of Q3FY24, up 41% year-on-year. The CASA ratio stood at 19%. The SFB is targeting a 16%-18% growth in deposits in Q4FY24, Thomas said.

To grow the deposit base, the

lender is also targeting its large pool of micro loan customers and has formed a dedicated team, the MD said. There might be a marginal slowdown in the credit growth, but the outlook is positive as the overall systemic liquidity is improving, Thomas said.

ESAF SFB's overall advances stood at ₹18,149 crore as on December 31, 2023, up 36% YoY, and will grow 25%-30% going ahead, Thomas said. The mix of micro loans in the overall portfolio will moderate by nearly 5% each year, from 72% as on December-end.

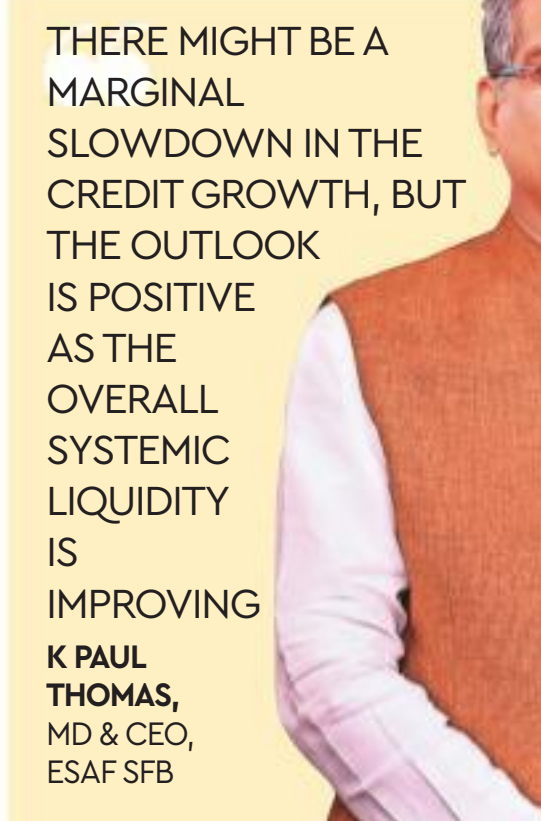
The SFB in November 2023

raised ₹463 crore via an initial public offering, but had to trim the issue size by 20% due to volatile market conditions. As of Q3FY24, the capital adequacy ratio stood at 21% and tier-II capital accounted for 2% of the overall capital base. The SFB has around ₹135 crore of tier-II bonds maturing in next 18 months.

The lender recently raised ₹145 crore via tier-II bonds and is in the process of raising another ₹145 crore via the same route in the current quarter.

The bank has recently opened 31 branches, with the north and south regions dominating the expansion drive. The SFB has also set up a zonal office in Delhi.

"We are focusing on states like Uttar Pradesh, Rajasthan, Odisha and the northeast region for growth. Since ESAF is a south-based legacy entity, it will take time to grow presence in other states. We are already present across 23 states," Thomas said.



THERE MIGHT BE A MARGINAL SLOWDOWN IN THE CREDIT GROWTH, BUT THE OUTLOOK IS POSITIVE AS THE OVERALL SYSTEMIC LIQUIDITY IS IMPROVING
K PAUL THOMAS, MD & CEO, ESAF SFB

International

WEDNESDAY, MARCH 20, 2024



● WAVERING STRENGTH
CS Venkatakrishnan, CEO, Barclays Plc

We are standing on the brink of a transformative era in the drive towards a net zero economy. You already are seeing in the world signs of a wavering strength of commitment.

IN THE NEWS

RUSSIA PRESIDENT PUTIN TO VISIT CHINA IN MAY

RUSSIAN PRESIDENT VLADIMIR Putin will travel to China in May for talks with Xi Jinping, in what could be the Kremlin chief's first overseas trip of his new presidential term, according to five sources. Western governments condemned Putin's re-election as unfair and undemocratic. But China, India and North Korea congratulated the veteran leader on extending his rule by a further six years.

PFIZER SELLS OVER \$3.5-BN OF SHARES IN HALEON

PFIZER HAS SOLD more than \$3.5 billion of shares in Haleon Plc, the first step by the UK consumer health company's biggest shareholder to reduce its 32% stake. The US drugmaker sold about 696 million shares at £3.08 each and about 98 million American depositary shares, each representing two ordinary shares, at \$7.85 each.

NORTH KOREA FIRES MISSILES AS BLINKEN VISITS SEOUL

NORTH KOREA FIRED multiple ballistic missiles in a defiant show of force that coincided with a visit to Seoul by US secretary of state Antony Blinken for a Summit for Democracy. North Korea fired three ballistic missiles on Monday toward waters off its east coast that reached a maximum altitude of about 50 kilometers and flew some 350 km to land outside of Japan's exclusive economic zone, the ministry of defense in Tokyo said.

NOKIA SUES REDDIT FOR PATENT INFRINGEMENT

REDDIT IS EVALUATING a letter from Nokia Technologies alleging it infringed some of the telecom and cloud network firm's patents, the social media platform said on Tuesday, ahead of its high-profile initial public offering (IPO) later this week. The disclosure follows an inquiry by the Federal Trade Commission focusing on Reddit's sale, licensing and sharing of user-generated content with third parties to train artificial intelligence models.

US SENATOR CONCERNED OVER CAA RULES

AN AMERICAN SENATOR has expressed concern over the Indian government notifying rules for the implementation of the CAA, saying that as the US-India relationship deepens, it is important that the cooperation is based on shared values of protecting human rights of all, regardless of religion. **AGENCIES**

Evergrande accused of \$78-bn fraud, among worst ever

BLOOMBERG
March 19

EVERGRANDE GROUP'S ALLEGED \$78 billion revenue overstatement escalates the legal peril of founder Hui Ka Yan, who now stands at the center of one of the biggest financial fraud cases in history.

The nation's top securities regulator said the developer's onshore unit inflated revenue by recognizing sales in advance in the two years through 2020 that led up to its default. It imposed a 4.18 billion yuan (\$581 million) fine against the unit.

Evergrande's alleged fraud dwarfs that of Luckin Coffee and

Enron, dealing a blow to the reputation of its former auditor PricewaterhouseCoopers LLP and the country's financial oversight. It fuels concern about how widespread such accounting issues are, just as the new China Securities Regulatory Commission chairman is trying to tighten oversight.

The fine also means Evergrande, with about \$332 billion in liabilities, will have even less money to pay off global creditors, despite a Hong Kong court ordering the company to be liquidated in late January.

"The alleged fraud is shocking in its scale," said Brock Silvers, managing director at private equity firm Kaiyuan Capital. "Hui became an

expected civil and criminal target as soon as Evergrande was ordered into liquidation."

The allegations mark the latest blow for Hui, once among Asia's richest tycoons, who oversaw a sprawling empire that spanned real estate to electric vehicles. Evergrande was one of China's biggest developers, taking on massive debt to expand across the country as condo sales boomed.

The CSRC's action may pave the way for more serious charges against Hui, who was detained by police last year due to "suspicion of illegal crimes." No criminal charges against Hui have been made public and his whereabouts aren't

known. The levies are administrative penalties.

Regulators allege Hui instructed other personnel to "falsely inflate" annual results. The onshore unit Hengda Real Estate Group boosted its 2019 revenue by about 214 billion yuan, and another 350 billion yuan in 2020, the regulator said. The inflated figures accounted for half of Hengda's total revenue in 2019, and 79% in 2020.

As the supervisor in charge, Hui used particularly "egregious" means, the regulator said. Hengda also used these inflated figures in marketing to issue a combined 20.8 billion yuan in bonds, the regulator said.

MAJOR ACCOUNTING SCANDALS BY NUMBERS



● JAPAN IS THE LAST CENTRAL BANK TO EXIT THE POLICY

Japan ends 'negative rates' era; makes first rate hike in 17 years

Yen fell below 150 per dollar after the decision, while shares rose

LEIKA KIHARA
Tokyo, March 19

THE BANK OF Japan (BOJ) ended eight years of negative interest rates and other remnants of its unorthodox policy on Tuesday, making a historic shift away from its focus on redefining growth with decades of massive monetary stimulus.

While the move was Japan's first interest rate hike in 17 years, it still keeps rates stuck around zero as a fragile economic recovery forces the central bank to go slow on further rises in borrowing costs, analysts say.

The shift makes Japan the last central bank to exit negative rates, and ends an era in which policymakers around the world sought to prop up growth through cheap money and unconventional monetary tools.

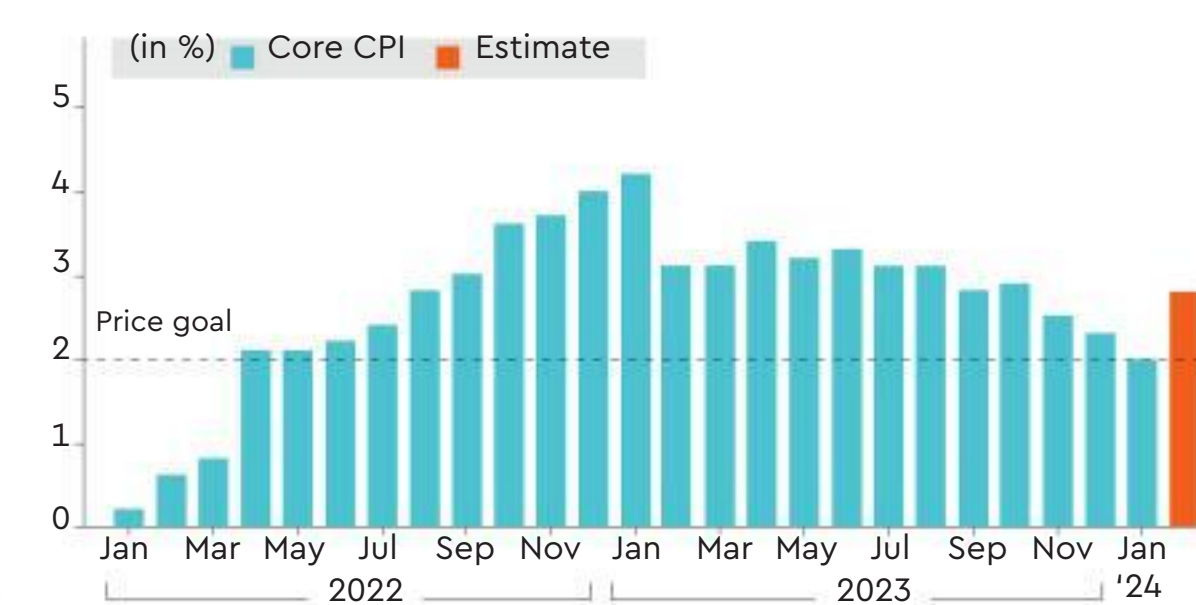
"We reverted to a normal monetary policy targeting short-term interest rates, as with other central banks," BOJ governor Kazuo Ueda said at a press conference after the decision.

"If trend inflation heightens a bit more, that may lead to an increase in short-term rates," Ueda said, without elaborating on the likely pace and



KAZUO UEDA, GOVERNOR, BANK OF JAPAN

CHANGES IN CORE



timing of further rate hikes.

In a widely expected decision, the BOJ ditched a policy put in place since 2016 by former governor Haruhiko Kuroda that applied a 0.1% charge on some excess reserves financial institutions parked with the central bank.

The BOJ set the overnight call rate as its new policy rate and decided to guide it in a range of 0-0.1% partly by paying 0.1% interest to deposits at the central bank.

"The BOJ today took its first, tentative step towards policy normalization," said Frederic Neumann, chief Asia economist at HSBC in Hong Kong.

"The elimination of negative interest rates in particular signals the BOJ's confidence that Japan has emerged from the grip of deflation."

The central bank also abandoned yield curve control (YCC), a policy in place since 2016 that capped long-term interest rates around zero, and discontinued purchases of risky assets.

But the BOJ said it will keep buying "broadly the same amount" of government bonds as before and ramp up purchases in case yields rise rapidly, underscoring its focus on preventing any damaging spike in borrowing costs.

In a sign future rate hikes will be moderate, the BOJ also said it expects "accommodative financial conditions to be maintained for the time being".

Japanese shares rose after the decision. The yen fell below 150 per dollar, as investors took the BOJ's dovish guidance as a sign the interest rate differential between Japan and the US likely will not narrow much.

With inflation exceeding the BOJ's 2% target for well over a year, many market players had projected an end to negative interest rates either in March or April. —REUTERS

Hong Kong passes tough new national security law

JAMES POMFRET & JESSIE PANG
Hong Kong, March 19

HONG KONG LAWMAKERS on Tuesday unanimously passed a new national security bill within a fortnight of it being tabled, fast-tracking a major piece of legislation that critics say further threatens the China-ruled city's freedoms.

The package, known as Article 23, punishes offences including treason, sabotage, sedition, the theft of state secrets, external interference and espionage with sentences ranging from several years to life imprisonment. Hong Kong's leader John Lee said the law would come into effect on March 23 and called it a "historic moment for Hong Kong".

ARTICLE 23

■ The new slate of laws comes on top of an earlier, China-imposed security law

■ The package punishes offences including treason, sabotage, sedition

This new slate of laws comes on top of an earlier, China-imposed national security law that had already triggered sanctions from the US, including against Lee.

Some lawmakers, however, shrugged off the risk of further sanctions and possible credit rating

downgrades. "We have to legislate for the security of our country and Hong Kong. Whatever comes, will come. We don't mind," said the head of the legislature, Andrew Leung.

Hong Kong's Legislative Council, stacked with pro-Beijing loyalists, was first presented with the bill on March 8 following a month-long public consultation. Authorities say the legislation is necessary to plug loopholes in the national security regime despite the enactment of the China-imposed law that has been used to jail pro-democracy activists.

The new law will have extraterritorial effect outside of Hong Kong, giving rise to fears it could be used to intimidate and restrict free speech in other jurisdictions. —REUTERS

China unveils new steps to attract foreign investment

REUTERS
Beijing, March 19

CHINA'S CABINET ON Tuesday unveiled new steps to arrest a slowdown in foreign investment, including expanding market access and relaxing some rules.

Overseas firms have been sourer on Beijing since it abandoned its ultra-strict Covid curbs in late 2022, with concerns over the business environment, economic recovery and politics weighing.

In an action plan, the State Council, China's cabinet, said it will reduce the list of industries where activities by foreign investors are either restricted or prohibited, and carry out pilot projects in science and tech innovation to attract overseas firms.

China will also expand access for foreign financial institutions to the banking and insurance sector and increase the scope of their participation in the domestic bond market, according to the detailed plan published by the official Xinhua news agency.

"Foreign investment is an important force in participating in China's modernisation drive and promoting the common prosperity and development of China's economy and the world economy," the cabinet said in the published plan.

Foreign investment shrank 11.7% in January from a year earlier to 112.71 billion yuan (\$15.66 billion), according to latest Chinese data.

In 2023, foreign direct investment into China shrank 8% year-on-year. China aims to create a level playing field for foreign firms, lift curbs on overseas access in the manufacturing industry, and promote the expansion of areas such as telecommunications and health-care, the cabinet said.

Evaluating future options for ice cream biz in India: HUL

HINDUSTAN UNILEVER ON Tuesday said it is evaluating various options for the future of the ice cream business, following its parent Unilever's announcement of a strategic intent to separate the vertical globally.

When asked about the possible impact of the move on the Indian business, the Indian subsidiary (HUL) of Unilever said it is evaluating various options.

"As far as the Indian ice cream business is concerned, we are evaluating the various options in light of this announcement. We will discuss this with the HUL Board and Unilever management in the coming months. Once the approach is finalised, we will communicate further," said a HUL spokesperson in response to a query over the impact of Unilever's decision on the Indian business. —PTI

Nvidia introduces Blackwell AI chips

IAN KING
March 19

NVIDIA CHIEF EXECUTIVE officer Jensen Huang showed off new chips aimed at extending his company's dominance of artificial intelligence computing, a position that's already made it the world's third-most-valuable business.

A new processor design called Blackwell is multiple times faster at handling the models that underpin AI, the company said at its CTC conference on Monday in San Jose, California. That includes the process of developing the technology—a stage known as training—and the running of it, which is called inference.

The Blackwell chips, which are made up of 208 billion transistors, will be the basis of new computers and other products being deployed by the world's largest data center operators—a roster that includes Amazon.com, Microsoft, Alphabet's Google and Oracle. Blackwell-based products will be available later this year, Nvidia said.

Blackwell—named after David Blackwell, the first Black scholar inducted into the National Academy of Science—has a tough act to follow.



Its predecessor, Hopper, fueled explosive sales at Nvidia by building up the field of AI accelerator chips. The flagship product from that lineup, the H100, has become one of the most prized commodities in the tech world—fetching tens of thousands of dollars per chip.

The growth has sent Nvidia's valuation soaring as well. It is the first chipmaker to have a market capitalization of more than \$2 trillion and trails only Microsoft and Apple overall. Huang, Nvidia's co-founder, said AI is the driving force in a fundamental change in the economy and that Blackwell chips are "the engine to power this new industrial revolution". —BLOOMBERG

China hospitals shut down delivery units

REUTERS
Hong Kong, March 19

MANY HOSPITALS IN China have stopped offering newborn delivery services this year, state-backed news outlet *Daily Economic News* reported, with industry experts warning of an "obstetric winter" due to declining demand amid a record drop in new births. Hospitals in various provinces including in eastern Zhejiang and southern Jiangxi have in the past two months announced that they will close their obstetric departments, according to notices viewed by Reuters.

The Fifth People's Hospital of Ganzhou City in Jiangxi said on its official WeChat account that obstetric services would be suspended from March 11. Zhejiang's Jiangshan Hospital of Traditional Medicine announced on its WeChat page that its obstetrics business would stop from February 1.

The closures come as Chinese pol-

OBSTETRIC WINTER

■ China faces a record drop in new births

■ Chinese policymakers grapple with how to boost young couples' desire to have children



■ China's population fell for 2nd consecutive year in 2023

■ The number of maternity hospitals dropped to 793 in 2021 from 807 in 2020

icy makers grapple with how to boost young couples' desire to have children as authorities face a growing demographic headache of a rapidly ageing society. China's population fell for a second consecutive year in 2023 as the record-low birth rate and high deaths due to Covid-19 accelerated a downturn that officials fear will have profound long-term effects on the economy's growth potential.

The most recent available data

from China's National Health Commission showed the number of maternity hospitals dropped to 793 in 2021 from 807 in 2020.

Local media including *Daily Economic News* said the plummeting number of newborns meant that it was not possible for many hospitals to keep operating their obstetrics departments.

Many women in China are opting to remain childless due to high child-

care costs, an unwillingness to marry or put their careers on hold in a traditional society where they are still seen as the main caregivers and where gender discrimination remains rife.

Authorities have tried to roll out incentives and measures to boost the birth rate, including expanding maternity leave, financial and tax benefits for having children and housing subsidies.

But China is one of the world's most expensive places to bring up a child relative to its gross domestic product per capita, a prominent Chinese think tank said in February, as it detailed the time and opportunity cost for women who give birth.

More babies are being born in hospitals across China in the 'Year of the Dragon, which began on February 10', financial news outlet Yicai reported, with the dragon Chinese zodiac sign believed to be particularly auspicious. But demographers say any bump from a "dragon baby" boom is likely to be short-lived.

Opinion

WEDNESDAY, MARCH 20, 2024

Funding realities

Money won't be a hindrance for start-ups if they don't give governance a short shrift

RAJAN ANANDAN'S OPTIMISM on funding in the start-ups sector might not be misplaced. The Managing Partner at Peak XV Partners said at the Start-Up Mahakumbh on Monday that the funding winter might be over and that start-ups could see inflows of anywhere between \$8-12 billion this year. After a difficult 2023, when funding into start-ups plunged 67% to \$8.3 billion, approximately \$1.6 billion has been invested so far in 2024.

The fact is that the exuberance of 2021 and 2022, when large sums were invested, has turned into caution, with few ventures showing signs of becoming profitable in the near future. Interestingly, much of the money this year so far has flown into early-stage companies, probably because investors believe valuations of late-stage businesses are still somewhat rich. For instance, Good Glamm has raised money via a rights issue at a flat valuation; reports suggest a fresh round of funds will be mopped up at the same valuation.

Down rounds—where the valuation is lower than the previous one—are becoming common. Even where there is no fresh money being raised, private equity players are marking down the value of their investments. In some instances, like Byju's, the valuations have plunged to unimaginable levels. The point that investors have been making to promoters is that they need to be focusing more on the bottom line rather than merely chasing top line growth. The message seems to have gone home and promoters are now burning a lot less cash. For instance, Swiggy, which is hoping to do an initial public offer, said last week it was merging InsanelyGood with Instamart. The operations at InsanelyGood had been cut back to just one city from six.

There are lessons to be learnt from cases like Pharmeasy, which had become over-leveraged in trying to make a big acquisition and whose valuation plummeted by 90%. Fortunately, the company found a white knight, who bought into the business at a chunky discount, but not everyone might be as fortunate. The fact is the initial clutch of investors lost heavily. To be sure, many start-ups have been prudent and have rewarded shareholders both in the private and in the listed space—players like Zomato, for example, are living up to their promise. But the majority of them are still struggling to stay afloat.

Importantly, start-ups cannot afford regulatory lapses or breaches in corporate governance. The debate at PayTm is a good example of why businesses need to follow the rules and regulations. While the regulatory regime might be more stringent in the fintech space for understandable reasons, corporate governance issues of the kind seen at Byju's give the sector a bad name and shake investor confidence. Start-ups being lost in a maze of regulations cannot be an excuse. Applying rules retrospectively is definitely unfair and unwarranted and there is always a case for simplifying the law and loosening controls. But why these smart minds and innovators are at sea with regulations when India Inc has been dealing with them for decades is hard to understand. Already, start-ups have been granted easier listing norms, enabling even loss-making firms to go public. Unfortunately, investors have lost serious money with some stocks, partly because the companies were in breach of the rules. If they don't shape up, some of the estimated dry powder of close to \$20 billion will remain just that.

Biden's \$12 billion for women's health just a start

ON MONDAY, PRESIDENT Joe Biden signed an executive order that will create a \$12 billion fund to improve our understanding of — and ideally treatments for — women's health. It's a welcome, if egregiously belated investment by the US government. And although it sounds like a big amount, there's a lot of catching up to do.

For example, one analysis found that conditions that overwhelmingly affect women, like migraines, headaches, endometriosis, anxiety disorders and chronic fatigue syndrome, are severely underfunded compared to conditions that predominantly affect men. (Anyone following the long Covid story knows that condition could easily be added to this list.)

Researchers call this the health gap, and it has serious societal and economic consequences: A recent report from McKinsey & Company found that reducing the time women spend in poor health by 25% could be worth \$1 trillion, in large part because health disparities disproportionately hit women during their working years.

The funds allocated by this executive order, which cut across a wide swath of agencies and areas of health, begin to address the problem. The next step will be for Congress to approve Biden's larger budget for 2025, thereby funding the order. The ultimate test will be whether foundational research in women's health can attract more interest from industry, which has not given the area enough attention.

"My hope is that we're at the beginning of a fundamental shift in the recognition of the importance of this necessary funding and research," says Lisa Larkin, president of The Menopause Society. "It's not enough yet, but I really am excited."

It's no secret that women have been historically gotten the short end of the stick when it comes to medical research. For decades, women were left out of clinical trials entirely. That's a situation the National Institutes of Health has made strides in remedying, but disparities linger.

A recent report from the RAND Corporation, commissioned by the nonprofit WHAM (Women's Health Access Matters), found that a relatively small investment in studying women and Alzheimer's disease, cardiovascular disease and rheumatoid arthritis would pay economic and societal dividends, says WHAM's president, Lori Frank. Doubling the modest portion of women-focused research dollars in those three conditions — an investment that would amount to about \$300 million — could increase lifespan and productive time in the workforce, while saving society some \$13 billion, the report estimated.

Of note, Biden's women's health initiative pays special attention to the midlife period, an area where the health gap feels most critical. "The most important time for me to evaluate a woman is between 40 and 60," Larkin says, and yet that's when they are most often lost in the healthcare system. They're past their childbearing years and have yet to show up with symptoms of serious diseases. But that's exactly when early signs of serious diseases start to emerge. Men, for example, start to show signs of heart disease in their 40s, but many women aren't aware that their risk of a cardiovascular event — the number one killer of women in the US — rises sharply in their 50s.

Midlife is also a time where the lack of clear information about menopause means so many women fall prey to unproven and often expensive solutions. The lack of good, evidence-backed information and supportive care from the medical community has pushed many women to look for answers on their own.

Yes, there are reasons to be hopeful about women's health. The last year has brought several important advances, including a new treatment for postpartum depression, the first drug for hot flashes associated with menopause, and a rare biotech startup focused on a treatment for pre-eclampsia. There's been a palpable sense among physicians focused on women's health that momentum is building around conditions that have for too long gone ignored. Biden's \$12 billion is could build on that success.

But forgive me if my excitement is tempered by a deep frustration, given the long history of neglect. When I look around at what's happening in the rest of the biomedical universe — like the deep investments that have led to astounding new technologies like Crispr or that have changed the course of certain types of cancer — it can feel like I'm celebrating getting the crumbs of a three-tiered cake.



LISA JARVIS
Bloomberg

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ON THE UPCOMING POLLS

MoS for electricity & IT Rajeev Chandrasekhar

It is for voters to make a distinction between who is a political performer and who is not. It is much more than just two people with two bio datas applying for a job



ON EX-ANTE REGULATION

STRENGTHENING OUR EXISTING COMPETITION LAW IS BETTER THAN NEW CURBS ON BIG TECH

Stay with an *ex-post* approach

WHEN INDIA BEGAN to liberalise its economy, there was immense resistance from domestic businesses who argued that this would kill domestic industry in favour of foreign competitors. Cartelisation and abuse of monopoly power, even by government enterprises, was rampant. These features of the Indian markets made it imperative to set up a modern competition authority, which came in the shape of the Competition Commission of India (CCI), and the abolition of the MRTPC.

The nature of markets varies and businesses deploy all sorts of innovative or clever methods to enhance their competitiveness vis a vis their rivals—no harm in that. It is necessary for the CCI to first understand the characteristics of a particular market and then understand an enterprise's competitive strategies before it begins to assess the latter's practices to identify a breach of the competition law.

However, unlike sector regulators, the CCI is not an in-market regulator; it functions off the market. It does not set the rules of behaviour *ex-ante* in the same way as say, Sebi or CERC. Its role is more like an alert referee who has to allow the teams to compete with their "animal spirits" and is not permitted to interfere in the game; the better team wins and the lesser one loses. Only when the rules of the game are broken by any player can the CCI step in. When it does intervene, it must carry out a detailed inquiry basis the specific facts of a case and giving opportunity for defence; the CCI order is therefore *ex-post* and is arrived at after due process. In this lies the beauty of competition law. It leaves markets to bring out the best in rivals, resulting in the maximisation of social welfare till such time as the rules

VINOD DHALL

Former head, CCI and secretary, ministry of corporate affairs



of competition law are broken by any party resulting in enforcement proceedings by the CCI.

Only in the case of mergers does the CCI have *ex-ante* powers to scrutinise large mergers before these are consummated. This is because if a merger with potentially anticompetitive fall out goes through without antitrust scrutiny, it is virtually impossible to undo the merger—that is to "unscramble the egg".

Such unscrambling could cause immense economic harm and uncertainty in the markets. But here too, the CCI is to function as only a gatekeeper, preventing or modifying the merger only when it has potential to harm the markets—no more. Hence, the vast majority of mergers are not stopped by a competition authority.

The CCI has been carrying out its functions commendably, occasional hiccups apart. This, *inter alia*, is because all orders are passed *ex-post* after due inquiry, which additionally are subject to judicial scrutiny by the appellate tribunal and the Supreme Court. CCI orders have covered a variety of sectors ranging from manufacturing to services, financial, hi-tech, infrastructure, and the traditional as well as the emerging ones. Its orders have largely with-

stood judicial scrutiny. This also demonstrates the versatility and flexibility of competition law; it lays out basic principles of effective competition which can be adapted to different kinds of sectors or businesses. Newer tools are being evolved by experts and authorities to apply to offending conduct in various kinds of industries, including hi-tech.

Some competition authorities have been deeply concerned about the hi-tech

digital sector comprising giants such as Amazon, TikTok, Meta, Apple, Google, and Microsoft. These mega companies have acquired the positions of gatekeepers in the sense that they can control entry of or competition from rivals. Hence, authorities in the EU have enacted new laws that will prevent these 'gatekeep-

ers' from certain kinds of abusive practices. These restrictions are based largely on the size of the enterprises; once this threshold is crossed, the blanket ban applies. Other countries have also given thought to this big tech problem but none has ventured so far as the EU. The UK and Australia have diverged in their approach from that of the EU. In the US, there has been a lot of noise, and congressional committees have given various recommendations

for the enactment of laws to enforce new restrictions on big tech. But in the end the inquiries undertaken against the Apples or the Googles are under the competition law only. Basic principles view the EU's digital law as an over-reach, that is likely to chill innovation and dilute consumer benefits; the fall-out is being keenly watched.

In India, following the report of the Standing Parliamentary Committee, a draft bill has been suggested by an expert committee for extensive *ex-ante* restrictions on big tech. Such an approach will upend the basic principles of competition enforcement alluded to above—first convict, then inquire.

The government has rightly called for comments within a month. This is an occasion to step back and think—are we hurtling headlong into unknown territory merely because the EU has gone that way? The Indian economy is unlike the European ones and the benefits from digital developments (including those from government) are still unfolding for the vast majority of our consumers including for the start-up community.

Many digital start-ups of yesterday are now today's domestic leaders bringing immense benefits in terms of user experiences. These companies too will be caught in the net of the new law along with global majors. A moot point is whether the desired results can be better achieved through the strengthening of India's competition law with its tried and tested *ex-post* approach than enacting a new blanket law that is at odds with the economic principles of competition law. It is prudent to exercise caution before upsetting the apple cart. Time should be spent on in-depth interaction with stakeholders, including experts, affected individual businesses, and consumer bodies.

Anchoring trust within MSMEs



PRADEEP S MEHTA MEHAK SHARMA

The authors work for CUTS International, a global public policy research and advocacy group

India boasts of a thriving MSME sector, considered the lifeblood of the nation's economy. However, it needs more support and trust to truly flourish

THE CHALLENGES OF running a business persist regardless of its scale, affecting big businesses and small or medium-sized enterprises alike. Issues like corruption and bureaucratic delays disrupt the daily lives of individuals as well. While big businesses are able to deal with such hurdles because they have the resources, small businesses find it more difficult to cope with them due to their limited resources and even connections. Added to dealing with difficult bureaucratic processes, they get further handicapped due to lack of finance. Small businesses are at the core of the economy as they provide a larger number of jobs as well as cheaper services. The administration must do everything to enable them to succeed for the benefit of the society and the economy.

Micro, small and medium enterprises (MSMEs) are a substantial segment of the job-creating sector, accounting for approximately 30% of the GDP and are positioned to serve as a vital catalyst for economic advancement in the coming 25 years. Prime Minister Narendra Modi, while addressing the 'Udyami Bharat' programme recently, also affirmed that "the MSME sector has played a monumental role in shaping the Aatma Nirbhar Bharat programme in the past eight years. If any industry wants to grow or expand, then the government is not only supporting it but is also making necessary changes in the policies."

In the vast expanse of India's entrepreneurial landscape, around 63 million MSMEs dot the economic canvas. Yet, amidst this sea of businesses, a mere half

a million have social security systems in place for their workers' welfare. However, a mere 8,000 among them are listed companies, not that other forms are less important. Such is the surprising tapestry of Indian commerce, where the few shine amidst the multitude, crafting a narrative of both abundance and exclusivity.

Overwhelming compliance burden

One important reason for this sad state is the continued existence of an onerous inspector raj which exploits the situation by misuse of discretionary powers vested in the bureaucracy. This leads to customary delays and rent extraction, which adversely impact the seamless conduct of business operations and reduces the trust deficit.

Adding insult to injury, accountability mechanisms are ineffective and, in many cases, the relevant civil servant or judge who has been caught red-handed indulging in rent seeking and exploitation gets away without any punishment, thus emboldening others. The worst sufferers are the businesses.

In any event, there is a necessity to shrink the compliance burden by undertaking an exhaustive analysis of these obligations. In their book 'Jailed for Doing Business', Gautam Chikarmane and Rishi Agarwal underscore that a cumulative total of 69,233 compliances are imposed

on businesses. Numerous industry-specific laws with over 100 imprisonment clauses significantly impede the overall business environment. This 'regulatory cholesterol' in business operations is so high that it stifles the growth of small businesses, preventing them from evolving into significant players. When businesses aspire to expand, the escalating compliance burdens act as obstacles, impeding their growth trajectory.

The government's proclivity for prolonged legal battles and access to ample resources exacerbates its inclination for litigation, unlike businesses. A National Litigation Policy is essential to prevent unnecessary delays. Restraining the state's litigation propensity is crucial, fostering collaborative dispute resolution and enhancing legal system efficiency.

Lack of access to finance

A recent study has revealed the detrimental impact of corruption on access to finance, a phenomenon observed across 79 developing countries. In several instances, it has been observed that bank managers solicit bribes during the loan sanctioning and/or disbursement process. The lack of access to finance for MSMEs creates information asymmetry between borrowers and lenders, which can lead to increased credit demands and, in the worst cases, bankruptcy. Micro enterprises which form a significant portion

of MSMEs (around 630.5 lakhs) struggle to sustain their operations due to lack of funds and limited access to finance.

The government needs targeted and thorough reforms to support MSMEs, but its risk aversion often delays implementation of focused initiatives. Micro and small businesses in unauthorised areas face unreasonable fines, perpetuating a clandestine inspector raj, where officials wield excessive power without accountability. To address this, curbing inspectors' authority and ensuring officials act with accountability and proportionality in enforcement is crucial.

However, simply making running a business conducive isn't enough; an exit strategy is also vital for reclaiming invested funds. Business exits vary, often involving selling the owner's stake. Reforms for business exits are crucial, especially for small enterprises as it is much easier for large enterprises.

Minimising opportunities for informal and discretionary interactions between government officials, judges, and businesses; compelling adherence to the rule of law; automating business payments; and imposing restrictions on government litigation can significantly contribute to bridging the trust deficit and enhancing the ease of running business in India.

Implementing the aforementioned reforms and effectively navigating through directed policy changes, particularly those tailored to the unique needs of MSMEs, will make a significant contribution to resolving business challenges and fostering significant transformations in the business environment.

LETTERS TO THE EDITOR

Regulating digital competition

The Digital Competition Act (DCA) is crucial in addressing the challenges posed by the digitalisation of markets in India. Unlike traditional markets, digital markets evolve rapidly, often leading to the dominance of a few players who engage in anti-competitive practices. The proposed DCA can offer a more proactive regulatory approach, focusing on

preventing the concentration of market power before it occurs rather than reacting after abuse has taken place. This shift is essential due to the unique dynamics of digital markets. While the law may not always keep pace with evolving digital market dynamics, the DCA can provide much-needed reforms to ensure fair competition while fostering innovation without monopolistic tendencies.

—Amarjeet Kumar, Hazaribagh

The potential of WPL

The boost to women's cricket in India arrived in last year with the Women's Premier League auction, which saw winning bids surpassing other women's leagues. Before this year's season, the focus was on delivering cricket of quality to engage audiences, which proved successful. This year's final, where RCB secured its inaugural title, attracting over 50,000 fans in Delhi, a

remarkable turnout. WPL is believed to have achieved record viewership for any women's event globally. This success holds significant implications for Indian cricket. Just as IPL propelled India into a cricket powerhouse, WPL is poised to do the same for women's cricket. The anticipation for the future is palpable.

—Vijaykumar HK, Raichur

●Write to us at feletters@expressindia.com

BrandWagon

WEDNESDAY, MARCH 20, 2024

INTERVIEW: BALBIR SINGH DHILLON, head, Audi India

'We are focusing on creating an ecosystem'

Audi India had a good 2023, logging 89% sales growth, the highest since 2015. In this interview, Balbir Singh Dhillon, head, Audi India, talks to Alok Ananda Chakraborty about what a luxury car buyer wants from her vehicle and how the brand is gearing up to become a fully electric company in a decade. Edited excerpts:

What does Audi's remarkable 89% growth last year say about the shifting trends in India's automobile industry?

India's luxury car market has rapidly evolved since the pandemic, witnessing a dynamic shift in consumer trends and buying patterns. A strong economy, a well-performing stock market, a vibrant startup ecosystem, increasing employment, and the emergence of a young and aspirational demographic have driven car sales for the luxury segment in India.

Today, it is not only about selling a car but about creating an ecosystem around it. Experiences and emotional connection with our customers is our focus. In line with this, we have pushed the boundaries within the luxury segment and we have also introduced several segment-first initiatives to enhance customer experience – the Audi Club rewards programme, experiential events in India and abroad, track drives, and weekend drives have allowed us to strengthen brand loyalty. Moreover, we have introduced digital innovations with in-app features such as 'Charge my Audi', to propel EV adoption among luxury customers.

Today, every fourth car we sell in India is to an existing Audi customer. It makes us very proud.



THE ARRIVAL OF TECH GIANTS IN THE AUTOMOTIVE SPACE IS UNDOUBTEDLY CHANGING THE INDUSTRY. WE BELIEVE THERE IS VALUE IN FOSTERING PARTNERSHIPS"

What sort of time and underprop will it take for the penetration of luxury cars to justify the potential?

Setting a definite timeline for such a shift is difficult but India's luxury car market has an immense potential to grow. Favourable policies and a viable ecosystem will propel this growth. We are positive and expect the market to perform well in the medium to long-term.

What capabilities do you require if Audi India wants to become a fully electric company in the next 10 years?

The EV market in India is growing, however, charging infrastructure remains a point that brands and the government will continue to build. High-speed chargers on highways and busy roads will help alleviate range anxiety.

Last year, we expanded our e-tron portfolio with two new launches – the Audi Q8 e-tron and Audi Q8 Sportback e-tron. Our Charge my Audi initiative enabled e-tron customers to get exclusive access to chargers across an expansive network of 1,000-plus charging points from our partners. We also inaugurated the ultra-fast charging e-tron hub in BKC, Mumbai.

We are working towards making electric

cars a more viable option in the long term. An amalgamation of OEM and government initiatives will ensure that customers feel confident about buying an EV.

If you're in the automotive space today, you compete against Google, Apple and Microsoft. What capabilities do you need to compete with them on all fronts?

The arrival of tech giants in the automotive space is undoubtedly changing the industry. Instead of viewing them as competitors, we believe there is value in fostering partnerships and leveraging their expertise in software development, data analytics, and artificial intelligence.

Okay, so the connected car has arrived and the novelty of a new car arriving with Wi-Fi and integrated telematics has worn off. Is the connected car industry-ready for ongoing customer relationships?

The true potential for connected cars lies in building ongoing customer relationships focusing on personalisation and also by creating holistically connected ecosystems that enable comprehensive services such as remote vehicle diagnostics. As a brand, we offer these to our customers. For instance, the 'Charge my Audi' feature enables e-tron customers to access charging points through the myAudi Connect app, helping them efficiently plan routes, while also providing them with real-time information about their vehicle, on their mobile phones, as well as Apple Watches. We have also introduced features that allow customers to view and personalise their cars using AR and VR by sitting in the comfort of their home or office.

Does the automobile industry have the tools to truly own the contemporary automotive experience, the way Spotify owns today's music listening experience? With advancements in connectivity, AI, and electric vehicles, automakers are poised to create personalised, immersive driving environments. Continuous innovation and user-centric design can elevate the automotive experience, parallel to that sort of seamless and tailored engagement.

NUMEROLOGY

- \$345.2 mn:** Size of global photo editing software market in 2023
 - \$580.3 mn:** Estimated size by 2032
 - 5.2%:** Expected CAGR between 2023 and 2032
- Custom Market Insights

BLOGGER'S PARK

Share of voice

Bank on the quality of influence, not the number of influencers



SOURAV RAY & APARAJITA BIALA

INFLUENCER MARKETING (IM) is no longer a novelty in the marketer's toolkit. However, there is a lack of benchmarks and the conundrum of scale and authenticity. Brands need to realise that IM is a continuum tool, unlike traditional media. It requires brands to pivot to an always-on, relational approach for influencer initiative rather than a campaign burst approach. Hence the need for an "influencer programme", which can be executed in stages.

The first or foundational stage demands a startup culture of fearless experimentation and therefore is high on creative energy. There will be challenges, the first of which is the tendency to lean on established KPIs, that is, traditional media's "reach" and "frequency". This obsession reflects in the "number of followers" and the "number of posts", defeating the purpose of "influence". Another challenge is the lack of benchmarks and best practices with respect to influencer compensation, content control and KPIs. Manual processes and operational intensity are a challenge too.

So how does one succeed? It is important to measure "influence" (sentiment, engagement, brand content versus influencer content test) rather than followers and reach. One should also experiment with influencer cohorts, content formats, attention hacks, and analyse and record learnings. It is important to build a lean, ambitious team of doers.

Stage two or consolidation stage entails setting up for scale. It is the time to set order to chaos. This stage is marked by consolidating learnings into setting SOPs



through templates. Here, investments to subscribe to sophisticated IM tools pose a challenge. Moreover, inertia from teams and creators to transition a "people" business to process orientation, a tendency to template process as well as content output, and developing KPI models for the programme also pose difficulties.

It is important to find the right tools to select, basis audience interests and behaviour rather than only "follower/ influencer demographics". One must template process, not content, and retain an influencer's voice of authenticity. Strategic thinkers and process architects beyond doers, along with leaders with the ability to influence stakeholders are key.

Stage three includes expansion. Ramping up influencer connections is certain to amplify a brand's share of content. The momentum created by a volume of organic and inorganic content could lead to a snowball effect.

One must beware of applying a one-size-fits-all approach to varied influencer segments. Churning out content volume can lead to templatisation, leading to low authenticity. Effectiveness indicators can be overshadowed by efficiency. Segmenting influencers and building strategies is key to keeping motivated and engaged with the brand. One must look beyond macro and micro influencers to build volume engagement through regional influencers, and define success KPIs depending on funnel objective.

Ray is CSO; Biala is AVP, strategy planning, Cheil India

Do not sacrifice quality at the altar of trends



MARIYAM BHOL BRACKTOWALA
Head of marketing, House of Biryani

Why the campaign rocks:

The campaign, 'We saw you. We heard you. And we ignored you' by KFC demonstrates how the brand cleverly ignored the customers' demand for Kentucky fried turkey instead of the signature Kentucky fried chicken for Christmas. Their tagline perfectly encapsulates the brand's confidence in its product and identity. Moreover, it is a bold statement that underscores the importance of believing in your product.

The campaign was curated by KFC's strategy and innovation director, Kate Wall, who stated, "Customers are always

right, but not when it comes to switching out chicken for turkey. We thank them for their input, but we'll stick with the poultry we know and love."

The core message of "we will only do what we can do best," is what every brand should take to heart. It's all about believing in your product. This mindset is a lesson in building a strong brand identity. Ultimately, every brand needs to deliver the best version of its product without succumbing to international trends. Steadfastness to quality and excellence should be paramount.

— As told to Christina Moniz



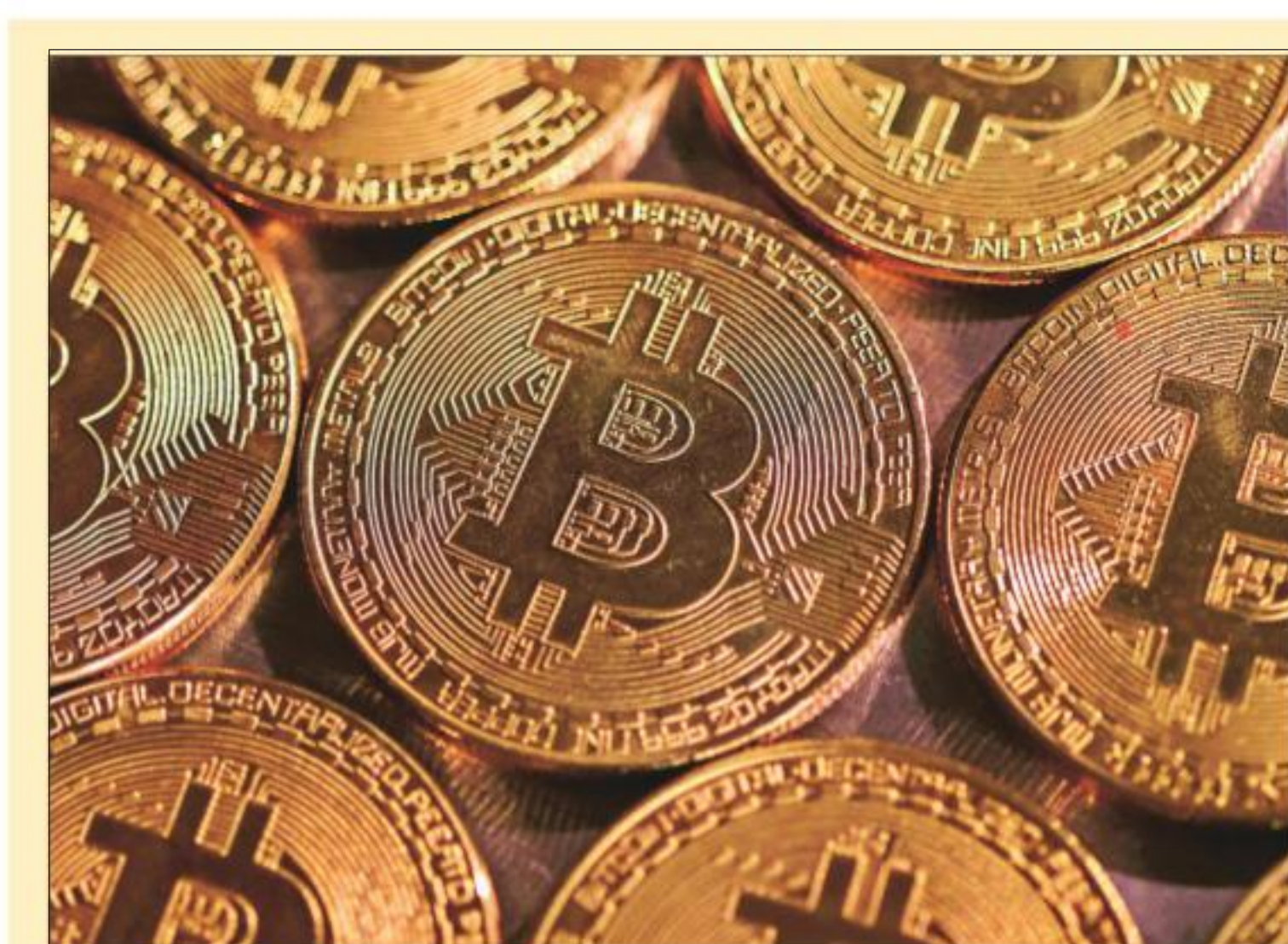
■ Campaign: We saw you. We heard you. And We Ignored You
■ Brand: KFC
■ Agency: Mother London



Explainer

Why Bitcoin prices are touching all-time highs

Cryptocurrency Bitcoin's prices reached new all-time highs in March, topping the \$73,000-mark, and are expected to rise even further, as the market anticipates higher demand and reduced supply after the "Bitcoin halving" event in April. Piyush Shukla explains what is the event and how investors stand to gain from it



April 2024

next halving event when block reward will shrink to 3.12 bitcoins for every 10 minutes of mining

\$50 bn-plus

collective AUM held by 10 major US Bitcoin exchange traded funds

1% TDS

levied on sale of cryptocurrencies in India besides 30% tax on gains from trading in them

Which are the Bitcoin ETFs?

THE US SECURITIES and Exchange Commission in January 2024 approved 11 spot Bitcoin ETFs, to be offered by asset managers including BlackRock, Valkyrie, Vanguard, Franklin Templeton, Fidelity and Invesco on US exchanges. This led to higher institutional demand, with daily purchases averaging 10,000 BTCs, far outstripping the daily production rate of 900. Collectively, assets under management across the ten major Bitcoin ETFs have surged to over \$50 billion. BlackRock's Bitcoin ETF leads the pack, amassing over \$10 billion in assets, while Fidelity's ETF has over \$6 billion in assets.

Impact on miners

DESPITE THE 50% reduction in rewards, profitability of miners may not suffer due to potential increases in the value of BTCs. To remain profitable post-halving, miners must focus on improving hardware efficiency and minimising electricity usage. It's vital to understand that block rewards play a crucial role in Bitcoin's operations. These rewards ensure the network's integrity and security, addressing issues like double-spending when someone alters a block chain network, previously unsolved in digital currency systems.

Where can Indians buy bitcoins

WHILE CRYPTOCURRENCIES AS A payment medium in India are not regulated by any central authority, there are a host of Indian exchanges including CoinDCX, CoinSwitch, WazirX, Mudrex and SunCyrpto. Internationally, Binance, Kraken, Coinbase, Bybit and OKX can enable purchase of crypto assets, but one should buy only through FIU-compliant exchanges. Gains made from transactions of cryptocurrencies are taxed at a rate of 30% in India, plus 4% cess. In addition, 1% tax is deducted at source on all sale transactions of virtual digital assets including cryptocurrencies.

Impact on Bitcoin prices

THE SCARCITY-DRIVEN PRICE appreciation has led to bull markets in the past, with BTC prices touching new all-time highs in the months following a halving event.

This time, however, prices have peaked even before the halving event due to demand from Bitcoin exchange traded funds (ETF), says WazirX vice-president Rajagopal Menon. While sharp supply shocks with persistent demand for ETFs

from high net worth individuals are likely to push prices higher, the asset is still at a price discovery stage, and there are no definitive charts to conduct technical analysis of prices.

Standard Chartered has said BTC prices may hit \$150,000 by year-end, and \$250,000 in 2025. Experts say institutional investors including sovereign wealth funds may gain exposure to Bitcoin via ETFs without the need to directly purchase it.

What is the Bitcoin halving event?

BITCOIN HALVING IS A pre-scheduled event that occurs once every four years where the reward for mining and verifying new blocks is reduced by 50%. It occurs after mining of every 2,10,000 blocks. Mining is the process of making computer hardware do mathematical calculations for the Bitcoin network to confirm transactions and increase security. A block is a record in the block chain that contains the transactions. A new

block is added to the block chain every 10 minutes through mining. The block chain is a public record of the transactions in chronological order. If widely adopted, cryptocurrencies can potentially reduce the power of central banks and governments over monetary policy.

The next Bitcoin halving event is scheduled for April 2024, which will reduce the block reward to 3.12 bitcoins (BTC) for every 10 minutes of mining.

Rationale behind halving

THE HALVING EVENT is rooted in Bitcoin's design and its underlying philosophy of scarcity. Satoshi Nakamoto, the pseudonymous creator of Bitcoin, designed the crypto to have a finite supply of 21 million coins. By reducing the rate of new coin issuance through the halving, Nakamoto sought to mimic the scarcity of precious metals like gold and create a deflationary monetary system. Halving is significant as it cuts

by half the rewards that miners receive for validating transactions. In other words, as CoinDCX co-founder Sumit Gupta says, it reduces the rate at which new bitcoins are created, ultimately leading to a decrease in the supply of new bitcoins. According to Coindesk, in 2009, miners received 50 BTCs every 10 minutes. Three halvings later, 6.25 BTCs are being dispensed every 10 minutes.

FISCHER CHEMIC LIMITED

(Corporate Identification No. L86900MH1993PLC288371)
 ("FCL" / "TARGET COMPANY" / "TC")

Registered Office: 104, First Floor Raghuleela Mega Mall, Behind Poisar Depot, Kandivali West, Mumbai, Maharashtra, 400067;
 Phone No.: +91- 865550209; Email id: fischerchemicld@gmail.com; Website: www.fischerchemic.in

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of Fischer Chemic Limited ("FCL" or "Fischer" or "Target Company") under regulation 26 (7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations")

Date	19.03.2024
Name of the Target Company	Fischer Chemic Limited
Details of the Offer pertaining to Target Company	Open Offer to acquire up to 1,43,00,000 Equity Shares of Rs. 10/- each representing 26.00% of the Expanded Equity and Voting Share Capital of the Target Company, to be acquired by the Acquirers, at a price of Rs. 12.00/- per Equity share payable in cash in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011.
Name(s) of the Acquirers	Time Medical International Ventures Pte Ltd (Acquirer-1), Mr. Shankar Varadharajan (Acquirer-2) and Mr. Ravindran Govindan (Acquirer-3)
Name of the Manager to the offer	Navigant Corporate Advisors Limited
Members of the Committee of Independent Directors ("IDC")	Chairman: Mr. Sanjay Jayantilal Jain Member: Mr. Krishna Kumar Omprakash Dubey Member: Ms. Jeena Dineshchandra Suthar
IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	IDC Members are the Independent Directors of the Target Company. Neither Chairman nor Member of IDC holds any equity shares in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company.
Trading in the Equity shares/other securities of the Target Company by IDC Members	No trading has been done by the IDC Members in the equity shares/ other securities of the Target Company.
IDC Member's relationship with the acquirers (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members have any relationship with the Acquirers.
Trading in the Equity shares/other securities of the acquirers by IDC Members	Not Applicable
Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	The IDC Members believes that the Open Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
Summary of reasons for recommendation	IDC recommends acceptance of the Open offer made by the Acquirers as the Offer price of Rs. 12.00/- per fully paid-up equity share is fair and reasonable based on the following reasons: 1. The Offer price appears to be reasonable considering book value & negative profitability of the Company. 2. The equity shares of the Target Company are infrequently traded shares within the meaning of explanation provided in Regulation 2(i) of SEBI (SAST) Regulations, 2011. 3. The offer price of Rs. 12.00/- per fully paid-up equity share offered by the Acquirer is equal to the Fair Value of equity share of the Target Company which is Rs. 12.00/- (Rupees Twelve only) as certified by Alpa N. Dhami, Independent Valuer, (Membership No. 102514), Proprietor of A. N. Dhami, Chartered Accountants, having their office situated at 503, Ichoa Kutir, Vayudevya Complex, Devidas Road, Borivali West, Mumbai-400103; Tel. No.: +91 9819593929; Email: alpa.dhami@gmail.com , vide valuation certificate dated December 15, 2023. The said valuation is carried out considering accepted valuation methodologies as approved by the Hon'ble Supreme court for the merger of TOMCO and HLL. Keeping in view above facts IDC is of opinion that Open Offer price is fair and reasonable and is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.
Details of Independent Advisors, if any.	None
Any other matter to be highlighted	No

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

For Fischer Chemic Limited
 Sd/-
Sanjay Jayantilal Jain
 Chairman-Committee of Independent Directors
 DIN: 03162189

Place: Mumbai
 Date: 19.03.2024

NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

REGD OFF: 503, Madhu Industrial Park, Mogra Cross road, next to Apollo Chambers, Andheri East, Mumbai 400069.
 TEL: +91 22 2648 5481. Email: nglndia2021@gmail.com, Website: www.nidhigranites.com

NOTICE OF POSTAL BALLOT / E-VOTING

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules framed thereunder, read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 2/2022 dated 5th May 2022 and 11/2022 dated 28th December 2022 as issued by the Ministry of Corporate Affairs ("MCA Circulars") (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules and regulations, approval of the Members of Nidhi Granites Limited is being sought on the following Resolution through Postal Ballot by remote E-Voting ("E-Voting") process:

- Alteration of Articles of Association - **Special Resolution**
- Issue of Bonus Shares to the shareholders of the Company - **Ordinary Resolution**.
- In accordance with MCA Circulars, the notice of Postal Ballot along with the Explanatory Statement ("Postal Ballot Notice") has been sent via electronic mode on Tuesday, 19th March, 2024 to all those members whose names appear in the Register of Members / Register of Beneficial Owners as on Friday, 15th March, 2024 ("Cut-off date") and whose e-mail address are registered with the Company / Depositories.
- The Postal Ballot Notice is available on website of the Company at <https://nidhigranites.com/investor.php>, website of Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.
- In accordance with the provisions of MCA Circulars, the Members can vote only through the E-Voting process. Accordingly, the Company has engaged the services of CDSL for providing E-Voting facility to the Members to cast their votes electronically. Further, physical copy of Postal Ballot Notice along with postal ballot forms and pre-paid business envelope is not being sent to the Members.
- The E-Voting period is as follows:

Commencement of E-Voting	Wednesday, 20th March, 2024 from 9:00 A.M. IST
Conclusion of E-Voting	Thursday, 18th April, 2024 till 5:00 P.M. IST

- Members are requested to note that E-Voting shall not be allowed beyond 5:00 p.m. IST on Thursday, 18th April, 2024 and the facility shall be disabled by CDSL thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- A person whose name appears in the Register of Members/Register of Beneficial Owners as on the Cut-Off Date shall only be entitled to avail the facility of E-Voting and vote electronically. Voting Rights shall be reckoned on the paid-up date of equity shares registered in the name of the Members as on the Cut-off Date. A person who is not a Member as on the Cut-off Date shall treat the Postal Ballot Notice for information purposes only.
- Members holding shares in the dematerialized mode, are requested to register their email addresses and mobile numbers with their relevant depositories through their Depository Participants. Members holding shares in physical mode can register their e-mail id with the RTA by sending an e-mail to RTA at mt.helpdesk@linkintime.co.in.
- Instructions on the process of E-Voting, including the manner in which Members holding shares in physical mode or who have not registered their email address can cast their vote are provided as part of the Postal Ballot Notice.
- The relevant documents referred to in the Postal Ballot Notice shall be made available for inspection electronically by the Members based on requests received at nglndia2021@gmail.com mentioning their name, Folio No./DP ID and Client ID, until the last date for receipt of votes through E-Voting.
- The Board of Directors at its meeting held on 15th March, 2024, appointed Mr. Nrupang B. Dholakia (CP No. 12884), Designated Partner of Dholakia & Associates LLP, as the Scrutinizer for conducting the Postal Ballot through E-Voting in a fair and transparent manner.
- The Scrutinizer will submit his report to the Chairman or any one of the Key Managerial Personnel after the completion of scrutiny, and the results of voting by postal ballot through the E-Voting process will be announced by the Chairman or any one of the Key Managerial Personnel, on or before Monday, 22nd April, 2024 and will also be displayed on the website of the Company (www.nidhigranites.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
- For detailed instructions pertaining to E-Voting, Members may please refer to the section "Notes" in Notice of the Postal Ballot. In case of any queries or grievances regarding the E-Voting facility, the Members may refer the Frequently Asked Questions and E-Voting manual available under the help section at www.evotingindia.com or may contact:

Particulars	Central Depository Services (India) Limited	Link Intime India Private Limited	Nidhi Granites Limited
Address	A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compound, N M Joshi Marg, Mumbai - 400 013	C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400083	503, Madhu Industrial Park, Mogra Cross road, next to Apollo Chambers, Andheri East, Mumbai 400069.
Name & Designation	Mr. Rakesh Dalvi, Sr. Manager	Mr. Ravindra Utekar Vice President	Darpan Shah Managing Director
Tel	1800 22 55 33	+91 8108116767	+91 993064818
Email Id	helpdesk.evoting@cdsindia.com	mt.helpdesk@linkintime.co.in	nglndia2021@gmail.com

For Nidhi Granites Limited
 Sd/-
Darpan Shah
 Managing Director

Date: 19.03.2024
 Place: Mumbai

ROUTE MOBILE LIMITED



CIN: L72900MH2004PLC146323
 Registered Office: 4th Dimension, 3rd Floor, Mind Space, Malad (West), Mumbai - 400064. Tel: +91 (022) 4033 7676 | Fax: +91 (022) 4033 7650
 Website: www.routemobile.com | Email: investors@routemobile.com

Recommendations of the Committee of Independent Directors ("IDC") constituted by the Board of Directors of Route Mobile Limited ("Target Company") on the Open Offer made by Proximus Opal S.A./N.V. ("Acquirer") along with Proximus S.A. ("Persons Acting in Concert / PAC") to the Shareholders of the Target Company under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amended thereto ("SEBI (SAST) Regulations")

1 Date	March 19, 2024
2 Name of the Target Company (TC)	Route Mobile Limited
3 Details of the Offer pertaining to TC	Open offer for the acquisition of up to 1,64,05,338 (one crore sixty-four lakh five thousand three hundred and thirty eight) fully paid-up equity shares of face value of ₹10 (Indian rupees ten) each, representing 26% (twenty-six per cent.) of the expanded voting share capital in accordance with SEBI (SAST) Regulations at a price of ₹1,626.40 (Indian rupees one thousand six hundred and twenty-six point four zero) per equity share ("Offer Price") along with the applicable interest of ₹18.27 (Indian rupees eighteen point two seven) per equity share, thereby aggregating to ₹1,644.67/- (Indian rupees one thousand six hundred and forty-four point six seven) from the public shareholders of Target Company ("Open Offer"). The public announcement dated July 17, 2023 ("PA"), the detailed public statement published on July 24, 2023 ("DPS"), the draft letter of offer dated July 31, 2023 ("DLoF") and the letter of offer dated March 15, 2024 ("LoF") have been issued by Morgan Stanley India Company Private Limited on behalf of the Acquirer and the PAC. Acquirer: PROXIMUS OPAL S.A./N.V. PAC: PROXIMUS S.A. Morgan Stanley India Company Private Limited Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Parel, Mumbai, 400013, India Contact Person: Ankit Garg Tel. No.: +91 22 6118 1000 Fax No.: +91 22 6118 1011 Email: ankit.garg@morganstanley.com SEBI Registration Number: INM000011203
4 Name of the acquirer and PAC with the acquirer	Acquirer: PROXIMUS OPAL S.A./N.V. PAC: PROXIMUS S.A.
5 Name of the Manager to the offer	Morgan Stanley India Company Private Limited Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Parel, Mumbai, 400013, India Contact Person: Ankit Garg Tel. No.: +91 22 6118 1000 Fax No.: +91 22 6118 1011 Email: ankit.garg@morganstanley.com SEBI Registration Number: INM000011203
6 Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	1) Mr. Bhaskar Pramanik (Chairman) 2) Mr. Arun Gupta (Member) 3) Mr. Nimesh Salot (Member) 4) Mrs. Sudha Navandar (Member)
7 IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	The members of the IDC are independent directors on the board of directors of the Target Company. a. Mr. Bhaskar Pramanik, holds 46 equity shares in the Target Company. b. Mrs. Sudha Navandar holds 20 equity shares in the Target Company. c. Except as mentioned in (a) and (b) above, none of the remaining members of the IDC hold any equity shares in the Target Company; d. None of the members of the IDC have entered into any contract or have any relationship with the Target Company.
8 Trading in the Equity shares/ other securities of the TC by IDC Members	None of the members of the IDC have traded in any of the equity shares/securities of the Target Company during 12 months period preceding the date of the PA. Further, other than Mr. Bhaskar Pramanik, no other member of the IDC has traded in any of the equity shares/ security of the target company during the period from the date of the PA till the date of this recommendation. The Alternate Investment Fund / Portfolio Management Services availed by Mr. Bhaskar Pramanik has acquired 46 shares in the target company from the date of the PA till the date of this recommendation.
9 IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the members of the IDC: a. are directors on the board of the Acquirer or the PAC; b. holds any equity shares or other securities of the Acquirer or the PAC; or c. have any contracts/ relationship with the Acquirer or the PAC.
10 Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the members of the IDC have traded in any of the equity shares/securities of the Acquirer/PAC in any manner.
11 Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC has perused the PA, the DPS, the LOF and other relevant documents as released and published by Acquirer and PAC Akasam Consulting Private Limited, SEBI registered, Category I Merchant Banker, appointed by the IDC to provide its independent opinion with respect to the Offer Price, has issued the fairness opinion dated March 18, 2024, that has: (i) opined that the Offer Price offered by the Acquirer (being the highest price prescribed) is in accordance with the Regulation 8(2) of the SEBI (SAST) Regulations; and (ii) provided its opinion on the fair price per equity share of the Target Company, and opined that the Offer Price is fair and reasonable. Based on the above, the IDC is of the opinion that, as on the date of this recommendation, the Offer Price of INR 1626.40 (Indian Rupees one thousand six hundred & twenty-six point four zero only) per Equity Share offered by the Acquirer is: (a) in accordance with the regulation prescribed under the SEBI (SAST) Regulations; and (b) the Open Offer appears to be fair and reasonable. The shareholders are advised to independently evaluate the open offer and take an informed decision, whether or not to tender their equity shares in the open offer.
12 Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	The IDC has reviewed the PA, the DPS, the LOF and other relevant documents as released and published by Acquirer and PAC. The IDC has sought an external advice from Akasam Consulting Private Limited, who have provided a fairness opinion dated March 18, 2024 that the Open Offer Price proposed in the Open Offer by the Acquirer together with the PACs is in accordance with the above Regulations and is thus fair and reasonable. Based on the above, IDC is of the opinion that the Offer Price of INR 1626.40 (Indian Rupees One Thousand Six Hundred & Twenty-Six point Four Zero only) per Equity Share is in compliance with the SEBI (SAST) Regulations and the Open Offer appears to be fair and reasonable. The shareholders are advised to independently evaluate the open offer and take an informed decision, whether or not to tender their equity shares in the open offer. This statement of recommendation will be available on the website of the Target Company at https://routemobile.com/wp-content/uploads/2024/03/Recommendations-of-the-Committee-of-Independent-Directors-under-Regulation-26-7-of-the-SEBI-SAST-Regulations.pdf
13 Disclosure of voting pattern of the IDC	The recommendations were unanimously approved by the members of the IDC present at the Meeting held on March 19, 2024.
14 Details of Independent Advisors, if any.	Akasam Consulting Private Limited, SEBI registration No: INM000011658, Category I Merchant Banker, was appointed by the IDC to provide its independent opinion with respect to the Offer Price.
15 Any other matter(s) to be highlighted	None.

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the TC under the SEBI (SAST) Regulations.

For and on behalf of the Committee of Independent Directors of Route Mobile Limited
 Sd/-
Bhaskar Pramanik
 Chairman of Committee of Independent Directors
 DIN: 00316650

Place : Goa
 Date : March 19, 2024

NEULAND LABORATORIES LIMITED
PUBLIC NOTICE
 Notice is hereby given that the following share certificates issued by NEULAND LABORATORIES LIMITED ("the Company") have been lost/ misplaced and the holder of the said Equity Shares have applied to the Company to issue Duplicate Share Certificate(s).
 Any person(s) who has/have any claim(s) in respect of the said share certificates should lodge such claim(s) with the Company's Registrar and Transfer Agents, KFin Technologies Limited (Formerly known as KFin Technologies Limited at Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakrampada, Serilingampally, Hyderabad 500032, within 15 days from the date of this notice, after which no claim will be entertained and the Company will proceed to issue duplicate share certificates without any further intimation.

Share Certificate No. **	Distinctive No. **	No. Of Shares	Folio No. **	Name of the registered share holder of shares
12039	1525641 to 1525740	100	0000130	K. Sreedhar

Place: Hyderabad
 Date: 19.03.2024
 Sd/- K. SREEDHAR
 Name of the registered holder of shares

Can Fin Homes Limited
 Regd. Off. No. 29/1, 1st Floor, Sir M N Krishna Rao Road, Near Lalbagh West Gate, Basavanagudi, Bengaluru-560004
 E-mail: compsec@canfinhomes.com
 Tel: 080 48536192; Fax: 080 26565746
 Web: www.canfinhomes.com
 CIN: L25110KA1987PLC008699

Can Fin Homes Ltd
 (Sponsor : CANARA BANK)
 HOME LOANS + DEPOSITS
 Translating Dreams into Reality

NOTIFICATION
 The Certificate of Shares as detailed below, appearing in the Register of Members of Can Fin Homes Limited, is reported defaced/mutilated/lost/misplaced:

Folio No.	Name of the shareholder	Certificate No. (s)	Distinctive Nos.		No. of Shares
			From	To	
000097J	Joan Fernandez (Deceased) JTI: John Fernandez	201228	1056566	1059565	3000

The Shareholder of the above said shares has requested the Company for issue of duplicate share certificate. Anyone holding the aforesaid certificate is requested to return it to the Company at the aforesaid address within 15 days from the date of this Notification. The public is cautioned not to buy or sell the above shares and anyone dealing with the shares will be doing so at their own risk.
 Any claim(s) to the above shares should be notified to the Company within 15 days from the date of this notification. In the absence of any claim(s), duplicate share certificate in the form of Letter of Confirmation will be issued as requested and claim(s) for the said shares, if any, thereafter will not be entertained.

For Can Fin Homes Ltd.
 Sd/-
Nilesh Jain
 Company Secretary

Place: Bengaluru
 Date : 19/03/2024

DAI-ICHI KARKARIA LIMITED
 CIN: L24100MH1960PLC011681
 Registered Office: Liberty Building, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai - 400 020.
 E-mail: investor@dai-ichiindia.com; Tel: 022-6911 7130

NOTICE
TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)
 Notice is hereby given pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the said Rules"), the dividend declared for the financial year 2016-17 which remained unclaimed for a period of seven years will be credited to the Investor Education and Protection Fund (IEPF). The corresponding shares in respect of which dividends has not been claimed by the shareholders for seven consecutive years shall also be transferred to Investor Education and Protection Fund (IEPF), as per the procedure set out in IEPF rules.
 In compliance to the IEPF rules, individual notices are being sent to all the concerned shareholders whose shares are liable to be transferred to Investor Education and Protection Fund (IEPF) since they had not claimed dividend for seven consecutive years. The Company has uploaded details of such shareholders and shares due to transfer to IEPF Authority on its website at www.dai-ichiindia.com. Shareholders are requested to verify the details of unclaimed dividends and shares liable to be transferred to IEPF Authority.
 The concerned shareholders shall make an application to the Company/ Link Intime India Private Limited, Company's Registrar & Transfer Agents latest by July 17, 2024 with a request for claiming unclaimed dividend, so that the shares are not transferred to the IEPF Authority. It may be noted that if no response or claim is received to the Company/ Link Intime India Private Limited, Registrar & Transfer Agents by July 17, 2024, the Company will transfer such shares to the IEPF Authority, without any further notice, by following the due process as mentioned in the Rules, which is as under:
 a) In case of shares held in demat mode - by transfer of shares directly to demat account of IEPF Authority with the help of Depository Participants.
 b) In case of shares held in physical form - by issuance of duplicate share certificate and thereafter transferring to IEPF Authority. The original share certificate(s) which stand registered in your name(s) and held by you, will stand automatically cancelled.
 The concerned shareholders may note that both, the unclaimed dividend(s) and the shares transferred to the IEPF including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure prescribed under the IEPF Rules.
 In case the concerned shareholders have any queries on above subject matter and the Rules, they may contact the Company's Registrar and Transfer Agent at Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Tel: 022-49186270 and Email: mt.helpdesk@linkintime.co.in

For Dai-ichi Karkaria Limited
 Sd/-
Ankit Shah
 Company Secretary & Compliance Officer

Place: Mumbai
 Date: 20.3.2024

TIL LIMITED
 (CIN: L74999WB1974PLC041725)
 Registered Office: 1, Taratolia Road, Garden Reach Kolkata-700 024.
 Tel: 033 6633 2000/ 033 2469 3732 - 36, Fax No : 033 2469 2143/3731
 Website : www.tilindia.in, Email : secretarial.department@tilindia.com

NOTICE
NOTICE TO MEMBERS REGARDING THE EXTRAORDINARY GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM)
 NOTICE is hereby given that an Extraordinary General Meeting ("EGM") of the Members of TIL Limited ("the Company") will be held on Saturday, 20th April, 2024 at 10.00 A.M. through VC/ OAVM, in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the General Circular No. 9/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and other Circulars issued by SEBI to transact the special businesses as set out in the Notice of the EGM.
 In compliance with the aforesaid circulars and regulatory requirements, the Notice of the EGM will be sent to all the Members through electronic mode whose email addresses are registered with the Company/Registrar & Share Transfer Agent (namely, CB Management Services (P) Ltd.) as on Friday, 22nd March, 2024. The said Notice of EGM will also be available on the Company's website at www.tilindia.in and on the website of the Stock Exchanges, viz., BSE Limited - www.bseindia.com and the National Stock Exchange of India Limited - www.nseindia.com.
 In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at the EGM will be transacted through remote e-voting (i.e. facility to cast vote prior to EGM) and also e-voting during EGM, for which the services of National Securities Depository Limited ("NSDL") have been engaged by the Company. The detailed procedure for casting vote shall be provided in the Notice of EGM. The remote e-voting period will commence on Tuesday, 16th April, 2024 at 10.00 A.M. and ends on Friday, 19th April, 2024 at 5.00 P.M. During this period members of the Company holding shares either in physical or dematerialized form as on the cut-off date on Saturday, 13th April, 2024 may cast their vote by remote e-voting or by e-voting at the time of EGM.

Manner to register/update email addresses:

- Members holding share(s) in physical mode are requested to send the relevant details for registration of their email address namely, Folio No., name of shareholder, mobile no., email address and self-attested copy of PAN and Aadhar card by email to the Company at secretarial.department@tilindia.com.
- Members holding share(s) in electronic mode are requested to register/update their email addresses, PAN and Bank Account details with the Depository Participants (DPs) where their respective dematerialized accounts are maintained.

Manner of casting vote through e-voting:
 The remote e-voting as well as e-voting at the EGM on the proposals contained in the Notice of the EGM dated 18th March, 2024 will be conducted on the e-voting system to be provided by NSDL in the following manner:

- The login credentials for casting the votes through e-voting shall be made available to the Members through email after they successfully register their email addresses in the manner provided above.
- Detailed instructions to Members for casting vote through remote e-voting shall be given in the Notice of the EGM.

This Notice is being issued for the information and benefit of all the Members of the Company in compliance with the applicable circulars issued by MCA and SEBI.

For TIL Limited
Sekhar Bhattacharjee
 Company Secretary

Place : Kolkata
 Date : 19.03.2024

Winners of the Ramnath Goenka Excellence in Journalism Awards for 2021, 2022

PRINT

HINDI

2021, Kirti Dubey, BBC News Hindi: For her story on the police investigation that followed four lynching cases

2022, Anand Choudhary, India Today Magazine: For his story on the loopholes in the implementation of a Central scheme in Rajasthan

REGIONAL LANGUAGES

2021, Shabitha MK, Mathrubhumi Daily: For her investigative series that maps the situation of women in Kerala jails

2022, Anand Madhusoodan Sowdi, Kannada Prabha Daily: For his reports on an appointment scam in Karnataka

ENVIRONMENT, SCIENCE & TECHNOLOGY REPORTING

2021, Jayashree Nandi, Hindustan Times: For her stories on unplanned development in the higher reaches of the Himalayas

2022, Basant Kumar & Ayush Tiwari, Newslandry: For a series on the slow choking of the Aravallis

UNCOVERING INVISIBLE INDIA

2021, Monica Jha, Freelance (Fifty-Two.in): For her story on how a testimony by four child victims led to conviction in a trafficking case

2022, Rupsa Chakraborty, The Indian Express: For her series of stories on the backwardness of Nandurbar

BUSINESS AND ECONOMIC JOURNALISM

2021, Aditya Kalra & Steve Stecklow, Thomson Reuters: For series on how Amazon's business practices undercut small businesses

2022, Twesh Mishra, The Economic Times: For his story on the import of Made in China wheels by the Indian Railways

REPORTING ON POLITICS & GOVERNMENT

2021, Ritika Chopra, The Indian Express: For her series of stories on the inner workings of the Election Commission

2022, Prajwal Bhat, The News Minute: For his coverage of the Udipi hijab row

SPORTS JOURNALISM

2021, Mahender Singh Manral & Mihir Vasavda, The Indian Express: For their story on boxer Deepak Pahal



Gokhale: For his book that explores the dynamics of negotiation between India and China

2022, The Life and Times of George Fernandes, Rahul Ramagundam: For his biography of the socialist politician

BROADCAST

HINDI

2021, Jugal Purohit, BBC Hindi News: For his documentary on hardships that healthcare workers faced during pandemics

2022, Hridayesh Joshi, Newslandry: For his documentary on arsenic contamination in groundwater

REGIONAL LANGUAGES

2021, Sofia Bind, Media One TV: For her documentary on the Chola Nayakars of Kerala

2022, Tejas Vaidya, BBC News Gujarati: For his documentary from Bilkis Bano's village, Randhikpur

ENVIRONMENT, SCIENCE AND TECHNOLOGY REPORTING

2021, Princess Giri Rashir, EastMojo: For her documentary on the mushrooming of coking coal factories in Meghalaya

2022, Down To Earth Multimedia team, Down To Earth (Web Portal): For their documentary told from nine of India's cleanest cities

UNCOVERING INDIA INVISIBLE COVERING INDIA

2021, Vishnukant Tiwari, The Quint: For his documentary that examines what development means to tribals in Bastar

2022, Vikas Trivedi, BBC News Hindi: For his documentary on the salt workers in the Rann of Kutch

REPORTING ON POLITICS AND GOVERNMENT

2021, Brut India: For their documentary on a women-led movement in Assam

2022, Abhishek Bhalla, indiatoday.com: For his story on the Kashmiri Pandit community

INVESTIGATIVE REPORTING

2021, Meghnad Bose, The Quint: For examining the money flow in the PM-CARES fund for vaccine development

2022, Saurabh Shukla, NDTV: For uncovering the truth behind an incident of custodial torture in Saharanpur

and his descent into the world of crime

2022, Andrew Amsan, The Indian Express: For his story on how an IAS officer got a stadium emptied to walk his dog

INVESTIGATIVE JOURNALISM

2021, Devesh Kumar & Arun Gondana, Loksatta: For their investigation that uncovered the loopholes in a recruitment exam

2022, Zoya Hussain, TRT World: For her story on hysterectomies among India's women manual scavengers

FEATURE WRITING

2021, Vandana Menon, The Print: How an SDMC engineer tracked down Dara Shukoh's burial site

2022, Raj Chengappa, India Today: For his story on the truth behind why Kashmiri Pandits had to flee their homes

FOREIGN CORRESPONDENT COVERING INDIA

2021, Joanna Slater & Niha Masih, The Washington Post: For story on how a group of human rights activists were subjected to surveillance

PRAKASH KARDALEY MEMORIAL AWARD FOR CIVIC JOURNALISM

2021, Vinod Kumar Menon, Mid-Day: For his series of stories on a raging pandemic

2022, Azeefa Fathima, Balakrishna Ganeshan & Prajwal Bhat, The News Minute: For their investigation on the prevalence of manual scavenging

PHOTOJOURNALISM

2021, Gurinder Osan, PTI: For his series of photographs from the 2020 Tokyo Olympics

2022, Abhinav Saha, The Indian Express: For his image of an IAS officer who got a stadium emptied to walk his dog

BOOKS (NON-FICTION)

2021, The Long Game, Vijay

FROM THE FRONT PAGE

Indices slump as BOJ hikes rates

ACCORDING TO PROVISIONAL data from the exchanges, both foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) were net buyers in Tuesday's market. That is, FPIs purchased net equities of ₹1,421.48 crore and DIIs net bought shares worth ₹7,449.48 crore.

Nilesh Shah, managing director, Kotak Mutual Fund, said: "Markets are optimistic about the earnings, continuity of government and rate cuts across the globe. However, valuations are at a premium to historical averages, but not by far in large caps. In addition, low floating stock/momentum counters are witnessing distribution among retail."

Another fund manager who did not wish to be named explained that the selling

pressure, besides global factors, is also due to expensive valuations in the mid- and small-cap segments.

"So, there has been a broad-based selling that includes even large-cap counters. In addition, the Bank of Japan's decision of increasing rates is a departure from its push towards growth by keeping interest rates low and monetary stimulus. This has unnerved many investors," he said.

According to the fund manager, all eyes are on Federal Reserve chairman Jerome Powell's commentary on Wednesday for the outlook on inflation and interest rates. As a result, many investors may also prefer to exit long positions ahead of the Fed meeting. "Things are expected to be uncertain for some more time," he added.

Shah expects markets to

witness higher volatility in the days to come. "Investors should lower return expectations and invest with a longer time horizon."

All sectoral indices closed in the red on Tuesday, with BSE information technology, BSE Teck and fast-moving consumer goods (FMCG) falling over 2%. BSE financial services, bank and auto indices fell marginally at below 0.5%.

Banking stocks held strong, with Bajaj Finance, Kotak Mahindra Bank, ICICI Bank and HDFC Bank closing in the positive.

Among losers, TCS was followed by Nestle India, IndusInd Bank, Wipro and HCLTech. Besides TCS, Infosys, Reliance Industries, ITC and Larsen & Toubro were the top contributors to the fall in the index.

SpiceJet's Ajay Singh ups bid for Go First

"THE BID AMOUNT in both the offers was far below the expectations of the CoC and would involve a deep haircut..." a banker with a state-run bank that has exposure to Go First said. Its bankruptcy filing lists Central Bank of India, Bank of Baroda, IDBI Bank and Deutsche Bank among creditors. The CoC, through the resolution professional, is in talks with Sky One, the banker added. Sky One Airways did not immediately respond to a request for comment.

Singh and Busy Bee's joint bid will be discussed in the next CoC meeting that is likely to be held early next week, the second banker said. Lenders are expected to revert to the bidders by March 28, this banker added.

—REUTERS

HSBC MUTUAL FUND NOTICE

Notice is hereby given that the Trustees of HSBC Mutual Fund have approved the declaration of dividends under the Income Distribution cum Capital Withdrawal (IDCW) option of the following scheme of HSBC Mutual Fund:

Sr. No.	Scheme/ Plan/ Option	Quantum of Dividend (in ₹ per unit)	NAV of the IDCW Option (as on March 18, 2024) (in ₹ per unit)
1.	HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW Option	0.18	11.2106
2.	HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW Option	0.21	11.4570

Record Date: March 22, 2024. Face Value: Rs 10 per unit

The above dividend is subject to availability of distributable surplus and may be lower to the extent of distributable surplus available on the record date. Pursuant to payment of dividend, the NAV of the IDCW option of the above-mentioned schemes/plans will fall to the extent of dividend distribution and statutory levy, if any.

All the unitholders of the above scheme whose names appear on the register of unitholders as on the record date will be eligible to receive the dividend.

For & on behalf of HSBC Asset Management (India) Private Limited (Investment Manager to HSBC Mutual Fund)

Sd/-

Authorised Signatory
Mumbai, March 19, 2024



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

HSBC Asset Management (India) Private Limited, 9-11 Floors, NESCO IT Park, Building no. 3, Western Express Highway, Goregaon (East), Mumbai - 400 063, India.
Email: investor.line@mutualfunds.hsbc.co.in, Website: www.assetmanagement.hsbc.co.in
Customer Service Number - 1800 200 2434/ 1800 4190 200
Issued by HSBC Asset Management (India) Private Limited
CIN-U74140MH2001PTC134220

Sebi proposes IPO disclosures in audio-visual format

PRESS TRUST OF INDIA
New Delhi, March 19

MARKETS WATCHDOG SEBI on Tuesday proposed introducing audio-visual representation of disclosures made by companies in their offer documents for public issues, a move that will help investors have an easier understanding about the key features of an offer. Comments from stakeholders have been sought on the proposal till April 9.

"It is proposed that the disclosures made in the DRHP (draft red herring prospectus) and RHP (red herring prospectus) of public issues shall also be made available in audio-visual (AV) format by the issuer companies desiring to list on the main board.

"Further, the AV on the public issues will be in bilingual version i.e. English and Hindi and made available in the public domain," Sebi said in a circular.

According to the regulator, it is expected that the AV will provide ease in understanding the salient features and also provide reference to various disclosures of the proposed public issue.

The regulator has suggested that the duration of each bilingual version of the AV should be a maximum of 8 minutes. The total duration of the AV should be equitably distributed among the material disclosures made under various sections of the public issue offer document. These include risk factors, capital structure, objects of the offer, business of



the issuer, financial information, litigations and material developments.

"The content of the AV shall be factual, non-repetitive and non-promotional in nature... The AV shall be revised with updated information at the stage of RHP," Sebi said in the draft circular.

As per the regulator, the AV should be published by the issuer/lead manager of the offer within five working days, both at the stage of submission and resubmission of DRHP.

"It shall be made available on digital/social media platforms of the Issuer and Association of Investment Bankers of India. The web link of the said AV shall be made available on the websites of the stock exchanges and the concerned lead managers and shall also be accessible from the QR code pertaining to the public issue," Sebi said.

Companies looking to raise capital through public issues are required to file a DRHP with Sebi and stock exchanges.



JUNIPER HOTELS LIMITED

(Formerly known as JUNIPER HOTELS PRIVATE LIMITED)
CIN: U55101MH1985PLC152863

Registered Office: Off Western Express Highway, Santacruz East, Mumbai 400 055
Email: complianceofficer@juniperhotels.com; Website: www.juniperhotels.com

EXTRACT FROM THE STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in Lakhs, unless otherwise stated)

Particulars	Standalone						Consolidated					
	Quarter ended		Nine months ended			Year ended	Quarter ended		Nine months ended			Year ended
	Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023	Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
	(Unaudited)	(Unaudited) (Refer Note 3)	(Unaudited) (Refer Note 3)	(Unaudited)	(Unaudited) (Refer Note 3)	(Audited)	(Unaudited)	(Unaudited) (Refer Note 3)	(Unaudited) (Refer Note 3)	(Unaudited)	(Unaudited) (Refer Note 3)	(Audited)
Total Income	20,618.44	16,851.82	19,743.00	54,364.22	51,846.58	71,733.85	24,069.94	16,850.43	19,741.74	57,812.98	51,842.80	71,728.82
Profit / (loss) before tax	24.84	(2,734.18)	257.30	(4,626.30)	(3,579.43)	(2,546.04)	292.08	(2,735.62)	256.04	(4,361.85)	(3,583.46)	(2,551.92)
Profit / (loss) for the period	21.18	(1,567.94)	119.19	(2,635.57)	(1,636.65)	(159.25)	354.48	(1,564.72)	121.78	(2,295.73)	(1,629.15)	(149.76)
Total Comprehensive Income / (loss) for the period, net of tax	11.22	(1,556.45)	98.64	(2,622.55)	(1,633.97)	(195.53)	345.50	(1,553.23)	101.23	(2,281.73)	(1,626.47)	(186.04)
Paid-up equity share capital (Face value Rs. 10/- per share)	17,250.24	17,250.24	14,370.00	17,250.24	14,370.00	14,370.00	17,250.24	17,250.24	14,370.00	17,250.24	14,370.00	14,370.00
Other equity						18,863.21						21,080.69
Earnings/ (loss) per equity share of face value of INR 10 each attributable to equity holders of the parent (EPS) Basic and Diluted (INR) * Not Annualised	0.01*	(1.07)*	0.08*	(1.71)*	(1.14)*	(0.11)	0.21*	(1.06)*	0.08*	(1.49)	(1.13)*	(0.10)

Notes to Unaudited Financial Results :

- The above is an extract of the detailed format of unaudited financial results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended ("Listing Regulations"). The full format of the unaudited financial results are available on the Stock Exchange websites www.nseindia.com and www.bseindia.com and on Company's website www.juniperhotels.com.
- Subsequent to the quarter ended December 31, 2023, the Company has completed its Initial Public Offering (IPO) of 50,000,000 equity shares of face value of ₹ 10 each at an issue price of ₹ 360 per share (including a share premium of ₹ 350 per share) aggregating to ₹ 180,000.00 lakhs. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on February 28, 2024. Out of the aforesaid proceeds from the IPO, subsequent to December 31, 2023, the Company has repaid borrowings from banks of ₹ 140,424.81
- Consequent to IPO of the Company as explained in note 2 above, the statement of unaudited financial results for the quarter and nine months ended December 31, 2023, is drawn up for the first time in accordance with the requirement of Regulation 33 of the Listing Regulations, which have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on March 18, 2024. The Statutory auditors of the company have conducted a limited review of the above unaudited financial results. Further, the figures for the quarters ended September 30, 2023 and December 31, 2022 and nine months ended December 31, 2022, as reported in these unaudited financial results have been approved by the Board of Directors but have not been subjected to review of the statutory auditors. For more details on results, visit investors section of our website at www.juniperhotels.com and Financial Results at Corporate Section of www.nseindia.com and www.bseindia.com.
- On September 20, 2023, the Group had completed the acquisition of 100% equity in Chartered Hotel Private Limited (CHPL) along with its subsidiary Chartered Hampi Hotels Private Limited (CHHPL) (CHPL and its subsidiary together referred as Chartered Group) for a consideration of ₹ 53,143.28 lakhs paid by way of issue of 28,802,384 shares of the Company. The Chartered Group has three operating hotels namely 1) Hyatt Raipur 2) Hyatt Regency Lucknow and 3) Hyatt Place Hampi. While the Group acquired control over the Chartered Group with effect from September 20, 2023, considering the events between September 20, 2023 i.e. 'actual acquisition date' and September 30, 2023 i.e. 'convenience date' did not result in material changes to the amounts recognised, the Chartered Group has been considered for consolidation with effect from September 30, 2023. Accordingly, the above unaudited consolidated financial results include financial information for Chartered Group for the period October 01, 2023 to December 31, 2023. Therefore, unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 are not strictly comparable with comparative periods.

For and on behalf of the Board of Directors of Juniper Hotels Limited
Sd/-
Arun Kumar Saraf
Chairman and Managing Director
DIN: 00339772

Place: Mumbai
Date: March 18, 2024

DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS OF

BANGALORE FORT FARMS LIMITED

Corporate Identification Number: L51101WB1966PLC226442;
Registered Office: 16A, Brabourne Road 6th Floor, Kolkata, Kolkata -700001, West Bengal, India;
Contact Number: +91-90047-54433, E-mail Address: info@bangalorefortfarms.com; Website: www.bangalorefortfarms.com

Open Offer for acquisition of up to 12,47,844 Offer Shares representing 26.00% of the Voting Capital of Bangalore Fort Farms Limited, the Target Company, from Public Shareholders of the Target Company, at an offer price of ₹28.50/- per Offer Share, payable in cash, by Genesis Trade-Links Private Limited, the Corporate Acquirer 1, along with the individuals Mr. Vikash Singh, Acquirer 2, and Mrs. Nitu Singh, Acquirer 3, pursuant to and in compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition Of Shares and Takeovers) Regulations, 2011, as amended ('SEBI (SAST) Regulations') ('Offer').

This Detailed Public Statement is being issued by Swraj Shares and Securities Private Limited, the Manager to the Offer, on behalf of the Acquirers in compliance with the provisions of Regulations 3 (1), and 4 read with Regulations 13 (4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announcement dated Wednesday, March 13, 2024 which was filed with SEBI, the Stock Exchanges, and the Target Company at its registered office, in compliance with the provisions of Regulations 3(1) and 4 and other applicable Regulations of the SEBI (SAST) Regulations. The Public Announcement was sent to SEBI, the Stock Exchanges, and to the Target Company on Wednesday March 13, 2024, in terms of Regulations 14 (1) and 14 (2) of the SEBI (SAST) Regulations.

I. DEFINED TERMS
For this Detailed Public Statement, the following terms have the meaning assigned to them herein below:
'Acquirer 1' or **'Corporate Acquirer'** for the purpose of this Offer is Genesis Trade-Links Private Limited having CIN: U51909WB2005PTC104820, bearing Permanent Account Number 'AACCG4903H' under the Income Tax Act, 1961, having registered office at Hasting Chambers, 2nd Floor, Room No 15, 7C Kiran Shankar Roy Road, Kolkata - 700001, West Bengal, India.
'Acquirer 2' for the purpose of this Offer is Mr. Vikash Singh, s/o Rajnir Singh, aged 46 years, Indian Resident, bearing Permanent Account Number 'ALOPSS001E', resident at 63B Kansari Para Road, Bhawanipore S.O., Kolkata - 700025, West Bengal, India.
'Acquirer 3' for the purpose of this Offer is Mrs. Nitu Singh, w/o Mr. Vikash Singh, aged 45 years, Indian Resident, bearing Permanent Account Number 'BVRPS6669E', resident at 63B Kansari Para Road, Bhawanipore S.O., Kolkata - 700025, West Bengal, India.
'Acquirers' for the purpose of this Offer collectively refers to Genesis Trade-Links Private Limited (Acquirer 1), Mr. Vikash Singh (Acquirer 2) and Mrs. Nitu Singh (Acquirer 3).
'BSE' is the abbreviation for BSE Limited is one of the stock exchanges, where presently the Equity Shares of the Target Company are listed.
'Board of Directors' the Board of Directors of the Target Company.
'Buying Broker' means Nikunj Stock Brokers Limited, the registered broker for this offer as appointed by the Acquirers, through whom the purchases and the settlement of the offer shall be made.
'CIN' is the abbreviation for the term Corporate Identification Number issued under the provisions of the Companies Act, 1956/ 2013, and the rules made thereunder.
'CSE' is the abbreviation for The Calcutta Stock Exchange Limited, being one of the stock exchanges, where presently the Equity Shares of the Target Company are listed.
'DIN' is the abbreviation for the term Director Identification Number issued and allotted under the companies Act 1956/ 2013, and the rules made thereunder.
'Escrow Account' refers Escrow Account opened in accordance with Regulation 17 of the SEBI (SAST) Regulations, under the name and style of **'BFFL - OPEN OFFER ESCROW ACCOUNT'** and **'BFFL - OPEN OFFER SPECIAL ACCOUNT'** with Axis Bank Limited, the Escrow Banker.
'Escrow Agreement' refers Escrow Agreement, dated Wednesday, March 13, 2024, entered amongst and between the Acquirers, Escrow Banker, and the Manager to the Offer.
'Escrow Amount' refers the amount aggregating to ₹90,00,000.00/- maintained by the Acquirers with the Escrow Banker, in accordance with the Escrow Agreement.
'Escrow Banker' refers to Axis Bank Limited.
'Equity Shares' shall mean the fully paid-up equity shares of the face value of ₹10.00/- each.
'Identified Date' means the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period for the Offer to determine the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Offer at any time before the expiry of the Tendering Period.
'Manager' refers to Swraj Shares and Securities Private Limited, the Manager to the Offer.
'Negotiated Price' means a price of ₹25.00/- per Sale Share.
'Offer' means an open offer being made by the Acquirers for acquisition of up to 12,47,844 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company, at an offer price of ₹28.50/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹3,55,63,554.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.
'Offer Documents' shall mean Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, Pro-Officer Cum Condemnum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager.
'Offer Price' is a price of ₹28.50/- per Offer Share.
'Offer Shares' means an open offer being made by the Acquirers for acquisition of up to 12,47,844 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company.
'Offer Period' means the period from the date of entering into an agreement, to acquire the Sale Shares, and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement has been issued by the Acquirers, i.e., Wednesday, March 13, 2024, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.
'Public Shareholders' are the equity shareholders of the Target Company other than (i) the parties to the Share Purchase Agreement, (ii) the Promoters and members of the Promoter Group of the Target Company, and (iii) persons deemed to be acting in concert with parties at (i), and (ii) for undertaking the sale of the Sale Shares of the Target Company in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.
'Sale Shares' shall mean 15,95,693 Equity Shares, representing 33.25% of the Voting Share Capital of the Target Company, which the Acquirers have agreed to acquire from the Promoter Seller in pursuance of the Share Purchase Agreement.
'SCRR' means Securities Contract (Regulation) Rules, 1957, as amended.
'Selling Promoter Shareholder' means the existing promoter of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo) and 2 (1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, in this case, namely being Revati Holdings Private Limited (CIN: U74900WB2014PTC200064) having PAN 'AAGCR837J' under Income Tax Act, 1961 and having registered office at Anandik, 227, A.J.C. Bose Road 2nd Floor, Room no.207, Kolkata -700020, West Bengal, India.
'SEBI' means Securities and Exchange Board of India.
'SEBI (LODR) Regulations' means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.
'SEBI (SAST) Regulations' means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.
'Share Purchase Agreement' means the share purchase agreement dated Wednesday March 13, 2024, executed between the Acquirers and the Selling Promoter Shareholder, pursuant to which the Acquirers have agreed to acquire 15,95,693 Sale Shares, representing 33.25% of the Voting Share Capital of the Target Company, from the Promoter Seller at a negotiated price of ₹25.00/- per Sale Share, aggregating to an amount of ₹3,98,92,325.00/-, payable in such terms and conditions as stipulated under this Share Purchase Agreement.
'Stock Exchanges' collectively refers to the BSE Limited, and The Calcutta Stock Exchange Limited.
'Target Company' or **'BFFL'** refers to Bangalore Fort Farms Limited bearing corporate identity number 'L51101WB1966PLC226442', with its registered office located at 16A, Brabourne Road 6th Floor, Kolkata, West Bengal, India, 700001.
'Tendering Period' shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.
'Underlying Transaction' refers to the terms and conditions agreed under the Share Purchase Agreement transaction.
'Voting Share Capital' is the fully diluted Equity Share Capital and voting share capital of the Target Company as of the 10th (Tenth) working day from the closure of the Tendering Period.
'Working Day' shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI (SAST) Regulations.

4. ACQUIRERS' UNDERTAKINGS
The Corporate Acquirer along with its Promoter Director cum Shareholders, and the Individual Acquirers, have confirmed, warranted, undertaken that:
4.1 As on the date of this Detailed Public Statement, the Acquirers do not hold any Equity Shares of the Target Company.
4.2 Pursuant to consummation of the Share Purchase Agreement, the Acquirers shall be classified as the promoters of the Target Company, subject to the compliance of the SEBI (LODR) Regulations. Except the transaction contemplated in the Share Purchase Agreement, as detailed in Part III below (Background of the Offer), that has triggered this Open Offer the Acquirers do not have any other relationship with or interest in the Target Company.
4.3 They do not belong to any group.
4.4 They do not form part of the present promoters and promoter group of the Target Company.
4.5 There are no directors representing itself on the board of the Target Company.
4.6 They have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of SEBI Act or under any other Regulation made under the SEBI Act.
4.7 No other person is acting in concert with the Acquirer for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ('Deemed PACs'), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
4.8 They have not been categorized nor are appearing in the 'Willful Defaulter or a Fraudulent Borrower' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrowers issued by Reserve Bank of India.
4.9 They have not been declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.
4.10 There are no persons acting in concert in relation to this Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
4.11 They will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.
4.12 Pursuant to the consummation of this Underlying Transactions and subject to compliance with the SEBI (SAST) Regulations, the Acquirers will acquire control over the Target Company and shall become the new promoters of the Target Company, subject to compliance with conditions specified in Regulation 31A of the SEBI (LODR) Regulations.
4.13 The relationship between the Acquirers have been detailed as under:

Name of the Acquirer	Relationship
Genesis Trade-Links Private Limited, Corporate Acquirer 1	Vikash Singh, Acquirer 2, is the promoter director of, Corporate Acquirer 1
Nitu Singh, Acquirer 3, belongs to the promoter group of Corporate Acquirer 1, as she is the spouse of Vikash Singh, Acquirer 2	

4.14 The Acquirers do not have an intention to delist the Target Company pursuant to this Offer.

B. INFORMATION ABOUT THE SELLING PROMOTER SHAREHOLDER

1. The Selling Promoter Shareholder forms a part of the present promoters and promoter group of the Target Company, and prior to the execution of the Share Purchase Agreement, held 15,95,693 Sale Shares, representing 33.25% of the Voting Share Capital of the Target Company. Pursuant to the execution of the Share Purchase Agreement, the Acquirers have agreed to purchase the Sale Shares from the Selling Promoter Shareholder.
2. The details of the Selling Promoter Shareholder who has entered into the Share Purchase Agreement with the Acquirers, are as follows:

Name, PAN, and Address of the Selling Promoter Shareholder	Changes of name in the past	Nature of Entity	Group	Part of Promoter/ Promoter Group of Target company	Details of Equity Shares/Voting Rights held by the Selling Promoter Shareholder			
					Pre-Share Purchase Agreement Transaction	No of Equity Shares	% of equity share holding	Post-Share Purchase Agreement Transaction
Revati Holdings Private Limited PAN: AAGCR837J Registered Office: Anandik, 227, A.J.C. Bose Road, 2 nd Floor, Room no.207, Kolkata, West Bengal, India, 700020	Not Applicable	Private Limited Company	None	Yes	15,95,693	33.25%		Nil
Total					15,95,693	33.25%		

3. Post completion of the Offer formalities, the Selling Promoter Shareholder shall relinquish its control and management over the Target Company in favor of the Acquirers, in accordance with and in compliance with the provisions of Regulation 31A of SEBI (LODR) Regulations.
4. The Selling Promoter Shareholder shall declassify itself from the 'promoter and promoter group' category of the Target Company subject to receipt of necessary approvals required in terms of Regulation 31A (10) of the SEBI (LODR) Regulations and the satisfaction of conditions prescribed therein.
5. The Selling Promoter Shareholder has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

C. INFORMATION ABOUT THE TARGET COMPANY

1. The Target Company was incorporated under the provisions of the Companies Act, 1956 on October 24, 1966. The Corporate Identification Number (CIN) of the Company is L51101WB1966PLC226442. There has been no change in the name of the Target Company in the last three years.
2. The Registered Office of the Target Company is situated at 16A, Brabourne Road, 6th Floor, Kolkata, West Bengal, 700001, and the contact details of the Target Company are as follows: Email: info@bangalorefortfarms.com, Telephone number is 033-46019614 / 9073933003, and website is www.bangalorefortfarms.com.
3. The share capital of the Target Company is as follows:

Sr. No.	Particulars of Equity Share Capital	Number of Equity Shares	Aggregate amount of Equity Shares	Percentage of Voting Share Capital
1.	Authorized equity share capital	50,00,000	₹5,00,00,000.00/-	100.00%
2.	Issued, subscribed and paid-up share capital	47,99,400	₹4,79,94,000.00/-	100.00%

4. As on the date of this Detailed Public Statement, the Target Company doesn't have:
i. Any outstanding partly paid-up shares;
ii. Outstanding instruments in warrants, or options or fully or partly convertible debentures/preference shares/ employee stock options, etc., which are convertible into Equity Shares at a later stage;
iii. Equity Shares which are forfeited or kept in abeyance;
iv. Outstanding Equity Shares that have been issued but not listed on any stock exchange.

5. The Equity Shares of the Target Company bear ISIN 'INE578R01011' are presently listed on BSE bearing Scrip ID '539120' and the Calcutta Stock Exchange Limited bearing Scrip ID '012644'. The Target Company has already established connectivity with the Depositories. The Equity Shares of the Target Company are frequently traded on BSE in accordance with the provisions of Regulation 2(1)(j) of the SEBI (SAST) Regulations.
6. The audited financial information for the Financial Years ending March 31, 2023, March 31, 2022, and March 31, 2021, are as follows:

Particulars	Unaudited Financial Statement for the Half-Yearly Period ended September 30, 2023*		Audited Financial Statements for the Financial Year ending March 31*	
	2023	2022	2022	2021
Total Revenue	771.85	2,495.77	2,274.40	2,072.84
Net Earnings or Profit/(Loss) after tax	30.50	16.98	14.59	15.99
Earnings per Share (EPS)	0.64	0.36	0.30	0.33
Net Worth	775.84	17,708.69	728.27	713.68

*Not annualized.
The key financial information for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021, have been extracted from Company's annual reports for financial years 2022-2023, 2021-2022 and 2020-2021, respectively. Figures for the half year ended September 30, 2023, have been extracted from the approved financial results of the Target Company, submitted to the stock exchange.

7. The present Board of Directors of the Target Company are as follows:

Sr. No.	Name	Date of Appointment	Director Identification Number	Designation
1.	Mahendra Singh	11/08/2018	07692374	Managing Director
2.	Naba Kumar Das	14/08/2019	02604632	Independent Director
3.	Mousumi Sengupta	25/06/2022	07825625	Independent Director
4.	Sundeep Kumar Tayal	16/08/2023	10196518	Independent Director

D. DETAILS OF THE OFFER

1. The Acquirers along with the Selling Promoter Shareholder have entered into a Share Purchase Agreement dated Wednesday, March 13, 2024, in pursuance of which the Acquirers have agreed to acquire, and the Selling Promoter Shareholder have agreed to sell 15,95,693 Sale Shares, representing 33.25% of the Voting Share Capital of the Target Company to the Acquirers. The aforesaid transaction triggered the obligation to make a public announcement under Regulations 3(1) and 4 of the SEBI (SAST) Regulations read with Regulation 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations, 2011 on Wednesday, March 13, 2024.
2. This is a mandatory Offer for acquisition of up to 12,47,844 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company, made by the Corporate Acquirer, being made at a price of ₹28.50/- Offer Share. The Equity Shares of the Target Company are frequently traded in accordance with the explanation provided under the provisions of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the provisions specified under Regulation 8 of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹3,55,63,554.00/-, payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer Offer.

3. The Offer Price of ₹28.50/- per Offer Share will be paid in cash by the Acquirers, in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this Detailed Public Statement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations.
4. This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as on Friday, April 26, 2024, the Identified Date, other than the parties to the Share Purchase Agreement under the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.
5. This Offer is not conditional upon any minimum level of acceptance in terms of the Regulation 19(1) of SEBI (SAST) Regulations.
6. This Offer is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations.
7. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.
8. There are no conditions as stipulated in the Share Purchase Agreement, the meeting of which would be outside the reasonable control of the Acquirers, and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations.
9. The Equity Shares of the Target Company to be acquired by the Acquirers are fully paid up, free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.
10. The Manager does not hold any Equity Shares in the Target Company as on the date of appointment as Manager. The Manager hereby declares and undertakes that, it shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager until the expiry of 15 days from the date of closure of this Offer.
11. To the best of the knowledge and belief of the Acquirers, as on the date of this Detailed Public Statement, there are no statutory or other approvals required to implement the Offer other than as indicated in Paragraph VII of this Detailed Public Statement. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal, a public announcement will be made within 2 (Two) Working Days of such withdrawal, in the same newspapers in which this Detailed Public Statement has been published and such public announcement will also be sent to SEBI, Stock Exchanges, and to the Target Company at its registered office.
12. In case of delay in receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations shall be adhered to i.e., extension of time to Acquirers for payment of consideration to the shareholders of the Target Company shall be allowed subject to the Acquirers agreeing to pay interest at the rate of 10.00% per annum. Further, in terms of Regulation 18(11A) of the SEBI (SAST) Regulations, if the Acquirers would not be able to make payment to the shareholders on account of reasons other than delay in receipt of statutory approval, then the Acquirers shall pay interest at the rate of 10.00% per annum for the period of delay to all the shareholders whose Equity Shares have been accepted in this Offer. Further, in case the delay occurs because of willful default by the Acquirers in obtaining statutory approval in time, the amount lying in the escrow account shall be forfeited and dealt in the manner as provided under Regulation 17(10)(e) of the SEBI (SAST) Regulations.
13. The Acquirers do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of 2 (Two) years except in the ordinary course of business. The Target Company's issue policy for disposal of its assets, if any, within 2 (Two) years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special

Resolution passed by way of postal ballot and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25(2) of SEBI (SAST) Regulations.
14. This Detailed Public Statement is being published in the following newspapers:

Publication	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions and Delhi Edition
Mumbai Lakshadweep	Marathi	Mumbai Edition (being the regional language of the place where the equity shares are listed)
Duranto Barata	Bengali	Kolkata Edition (being the place of the registered office of the Target Company)

15. The Public Shareholders who tender their Equity Shares in this Offer shall ensure that all the Equity Shares validly tendered by the Public Shareholders in this Offer are free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and in accordance with the terms and conditions set forth in the Public Announcement, this Detailed Public Statement, and as will be set out in the Letter of Offer, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis.
16. If the aggregate number of Equity Shares validly tendered in this Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager.
17. As per Regulation 38 of the SEBI (LODR) Regulations read with rule 19A of the SCRR, the Target Company is required to maintain at least 25.00% public shareholding as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the Offer and the underlying transaction pursuant to the Share Purchase Agreement, the public shareholding is not envisaged to fall below the required minimum public shareholding.
18. If the Acquirers acquire Equity Shares of the Target Company during the period of 26 weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Offer Shares have been accepted in the Offer within 60 days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
19. The payment of consideration shall be made to all the Public Shareholders, who have tendered their Equity Shares in acceptance of the Offer within 10 (Ten) Working Days of the expiry of the Tendering Period. Credit for consideration will be paid to the Public Shareholders who have validly tendered Equity Shares in the Offer by crossed account payee cheques/ pay order/demand drafts/electronic transfer. It is desirable that Public Shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheques/demand draft/order.
20. All Public Shareholders including resident or non-resident shareholders (including NRIs, OCBs and FPIs) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from RBI held by them) in this Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Corporate Acquirer reserve the right to reject such Offer Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Corporate Acquirer reserve the right to reject such Offer.

III. BACKGROUND TO THE OFFER

1. This Open Offer is a mandatory open offer being made by the Acquirers in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations pursuant to the execution of the Share Purchase Agreement for Equity Shares and Voting Share Capital along with control over the Target Company.
2. The Acquirers have entered into a Share Purchase Agreement with the Selling Promoter Seller with an intent to purchase 15,95,693 Equity Shares, representing 33.25% of the Voting Share Capital of the Target Company along with control in terms of Regulations 3 (1) and 4 of the Target Company, at a price of ₹25.00/- per Sale Share, aggregating to a purchase consideration of ₹3,98,92,325.00/-, payable through banking channels subject to such terms and conditions as mentioned in the Share Purchase Agreement. The acquisition will result in the change in control and management of the Target Company.
3. The Selling Promoter Seller has irrevocably agreed to relinquish the management control of the Target Company in favor of the Acquirers, subject to the receipt of all the necessary approvals and the Acquirers completing all the Offer formalities. Upon completion of the Offer, the Selling Promoter Seller shall cease to be promoter of the Target Company and the Acquirers shall become the new promoters of the Target Company, subject to compliance with conditions stipulated in Regulation 31A of the SEBI (LODR) Regulations.
4. The prime object of this Offer is to acquire substantial Equity Shares and Voting Rights capital accompanied by control over the Target Company. The Acquirers intend to expand the Target Company's business activities by carrying on additional business for commercial reasons and operational efficiencies. The Acquirers reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

IV. EQUITY SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding pattern of the Acquirers in the Target Company and the details of the acquisition are as follows:

Details	Acquirer 1		Acquirer 2		Acquirer 3	
	Number of Equity Shares	% of Equity Share Capital	Number of Equity Shares	% of Equity Share Capital	Number of Equity Shares	% of Equity Share Capital
Shareholding as on the Public Announcement date	Nil	Nil	Nil	Nil	Nil	Nil
Equity Shares acquired between the Public Announcement date and the Detailed Public Statement date	Nil	Nil	Nil	Nil	Nil	Nil
Equity Shares to be acquired through Share Purchase Agreement	15,95,693	33.25%	Nil	Nil	Nil	Nil
Equity Shares proposed to be acquired in the Offer*	12,47,844	26.00%	Nil	Nil	Nil	Nil
Post-Offer Shareholding on diluted basis on 10 th (Tenth) Working Day after closing of Tendering Period assuming full acceptance of Equity Shares tendered in this Offer	28,43,537	59.25%	Nil	Nil	Nil	Nil

2. As on date of this Detailed Public Statement, the Acquirers do not hold any Equity Shares of the Target Company.

10. OFFER PRICE

1. The Equity Shares of the Target Company bear ISIN 'INE578R01011' and are presently listed on BSE bearing Scrip ID '539120' and CSE bearing Scrip ID '012644'.
2. The trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the 12 (Twelve) calendar months prior to the month of the Public Announcement (March 01, 2023, to February 29, 2024) have been obtained from www.bseindia.com, as given below:

Stock Exchange	Total no. of Equity Shares traded during the 12 (twelve) calendar months prior to the month of the Public Announcement	Total no. of listed Equity Shares	Total Trading Turnover (as % of Equity Shares listed)
BSE	6,33,685	47,99,400	13.20%
CSE	Nil	47,99,400	Nil

Note: No trading was executed on CSE.
Based on the information provided above, the Equity Shares of the Target Company are frequently traded on the BSE in accordance with the provisions of Regulation 2(1)(j) of the SEBI (SAST) Regulations.
3. The Offer Price of ₹28.50/- is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, being more than highest of the following:

Sr. No.	Particulars	Price
1.	Negotiated Price under the Share Purchase Agreement attracting the obligations to make a public announcement for the Offer	₹25.00/-
2.	The volume-weighted average price paid or payable for acquisition(s) by the Acquirers, during the 52 (Fifty-Two) weeks immediately preceding the date of Public Announcement	Not Applicable
3.	The highest price paid or payable for any acquisition by the Acquirers, during the 26 (Twenty-Six) weeks immediately preceding the date of Public Announcement	Not Applicable
4.	The volume-weighted average market price of Equity Shares for a period of 60 (Sixty) trading days immediately preceding the date of Public Announcement as traded on BSE where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded	₹28.44/-

5. Where the Equity Shares are not frequently traded, the price determined by the Acquirers and the Manager considering valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of Equity Shares
6. The per equity share value computed under Regulation 8(5) of SEBI (SAST) Regulations, if applicable
Not Applicable, since this is not an indirect acquisition of Equity Shares

In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager, the Offer Price of ₹28.50/- per Offer Share being the highest of the prices mentioned above is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations and is payable in cash.
4. Based on the information available on the website of BSE, there have been no corporate actions undertaken by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(5) of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, reduction, etc. where the record date for effecting such corporate actions falls between the date of this Detailed Public Statement up to 3 Working Days prior to the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.
5. There has been no revision in the Offer Price or to the size of this Offer as on the date of this Detailed Public Statement. In case of any revision in the Offer Price or Offer Size, the Acquirers would comply with Regulation 16 and all other applicable provisions of SEBI (SAST) Regulations.
6. An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers

Offer aggregating to an amount of ₹3,55,63,554.00/- . In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account under the name and style of 'BFFL open offer escrow account' with Axis Bank Limited, and have deposited ₹90,00,000.00/- i.e., more than 25.00% of the total consideration payable in the Offer, assuming full acceptance.

- The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.
- The Corporate Acquirers have confirmed that they have, and they will continue to have, and maintain sufficient means and firm arrangements to enable compliance with the Offer and the Acquirers.
- In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision.
- Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager is satisfied about the ability of the Acquirers to fulfill its obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

VII. STATUTORY AND OTHER APPROVALS

- As on the date of this Detailed Public Statement, to the knowledge of the Acquirers, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers later before the expiry of the Tendering Period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory approvals.
- All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Offer Shares.
- The Acquirers shall complete all procedures relating to payment of consideration under this Offer within a period of 10 Working Days from the date of expiry of the Tendering Period to those Public Shareholders who have tendered Equity Shares and are found valid and are accepted for Acquisition by the Acquirers.
- In case of delay in receipt of any statutory approval, SEBI may, if satisfied that the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the Public Shareholders as directed by SEBI, in terms of Regulation 18(1) of the SEBI (SAST) Regulations. Further, if delay occurs on account of wilful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.
- In terms of Regulation 23 (1) of the SEBI (SAST) Regulations, if the approvals mentioned in Paragraph VII (1) are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirers has a right to withdraw the Offer. In the event of withdrawal, the Acquirers (through the Manager), shall within 2 Working Days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23 (2) of the SEBI (SAST) Regulations, in the same newspapers in which the Detailed Public Statement was published, and such announcement will also be sent to SEBI, Stock Exchanges, and the Target Company at its registered office.
- By agreeing to participate in this Offer (i) the holders of the Equity Shares who are persons resident in India and the (ii) the holders of the Equity Shares who are persons resident outside India (including NRIs, OCBs and FPIs) give the Acquirers the authority to make, sign, execute, deliver, acknowledge and perform all actions to file applications and regulatory reporting, if required, including Form FC-TRS, if necessary and undertake to provide assistance to the Acquirers for such regulatory filings, if required by the Acquirers.

13. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Day and Date
Issue date of the Public Announcement	Wednesday, March 13, 2024
Publication date of the Detailed Public Statement in the newspapers	Wednesday, March 20, 2024
Last date for filing of the Draft Letter of Offer with SEBI	Thursday, March 28, 2024
Last date for public announcement for a competing offer(s) if	Tuesday, April 16, 2024
Last date for receipt of comments from SEBI on the Draft Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Wednesday, April 24, 2024
Identified Date*	Friday, April 26, 2024
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Monday, May 06, 2024
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Thursday, May 09, 2024
Last date for upward revision of the Offer Price and / or the Offer Size	Friday, May 10, 2024
Last date of publication of opening of Offer public announcement in the newspapers in which the Detailed Public Statement had been published	Friday, May 10, 2024
Date of commencement of Tendering Period	Monday, May 13, 2024
Date of closing of Tendering Period	Monday, May 27, 2024
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Monday, June 10, 2024

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations; *Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Letter of Offer would be sent.

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

- The Offer will be implemented by the Acquirers through the Stock Exchange Mechanism made available by the BSE in the form of a separate window (Acquisition Window), in accordance with SEBI (SAST) Regulations and the SEBI Circular CIR/CFD/PO/PLCY/CELL/12015 dated April 13, 2015, as amended from time to time, read with the SEBI Circular CIR/CFD/PO/PLCY/CELL/12015 dated December 9, 2016, as amended from time to time and SEBI Circular SEBI/HO/CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021, as amended from time to time and SEBI master circular SEBI/HO/CFD/PO-1/P/ CIR/2023/31 dated February 16, 2023, as amended from time to time and notices/guidelines issued by BSE and the Clearing Corporation in relation to the mechanism process for the acquisition of shares through the stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time (Acquisition Window Circulars). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on BSE in the form of the Acquisition Window.
- As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference number PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with SEBI bearing reference number 'SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.
- The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the form of a separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars.
- BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Offer. The Acquisition Window will be provided by the Designated Stock Exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized Equity Shares. Before placing the bid, the concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares to the special account of Indian Clearing Corporation Limited (Clearing Corporation), by using the settlement number and the procedure prescribed by the Clearing Corporation.

- The Acquirers have appointed Nikunj Stock Brokers Limited as the registered broker (Buying Broker) for the Offer, through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name	Nikunj Stock Brokers Limited
Address	A-92, Gf, Left Portion, Kamla Nagar, New Delhi-110007, Delhi, India
Contact Number	+91-011-4703000/01
E-mail Address	info@nikunjonline.com
Contact Person	Mr. Pramod Kumar Sultana

- All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock-brokers (Selling Brokers) within the normal trading hours of the secondary market, during the Tendering Period.
- The cumulative quantity tendered shall be displayed on Designated Stock Exchange's website (<https://www.bseindia.com/>) throughout the trading session at specific intervals by Designated Stock Exchange during the Tendering Period.
- Equity Shares should not be submitted / tendered to the Manager, the Corporate Acquirer, or the Target Company.
- THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.**

XI. OTHER INFORMATION

- The Corporate Acquirer along with its Promoter Director cum Shareholders, and the Individual Acquirers accept full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for its obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company has been obtained from (i) publicly available sources; or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently verified by the Manager.
- The Acquirers have appointed Integrated Registry Management Services Private Limited, as the Registrar, having office at No 2nd Floor, Kenyas Towers, 1, Ramakrishna Street, T.Nagar, Chennai - 600 017, bearing contact details such as contact number '044 - 28143045/46', Email Address 'gopi@integratedindia.in' and website 'www.integratedindia.in'. The Contact Person Mr. J. Gopinath, the contact person can be contacted from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period.
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Swaraj Shares and Securities Private Limited as the Manager.
- This Detailed Public Statement will be available and accessible on the website of the Manager at www.swarajshares.com and is also expected to be available and accessible on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com and Manager at www.swarajshares.com.

Issued by the Manager to the Open Offer on Behalf of the Acquirer

SWARAJ
SHARES & SECURITIES PVT LTD

Swaraj Shares and Securities Private Limited
Principal Place of Business: 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri Kurla Road, Andheri East, Mumbai - 400093, Maharashtra, India
Contact Number: +91-22-69649999
Email Address: lakshover@swarajshares.com
Website: www.swarajshares.com
Investor grievance Email Address: investorrelations@swarajshares.com
Contact Person: Mr. Tanmay Banerjee/ Ms. Pankita Patel
SEBI Registration Number: INM00012980
CIN: U51101WB2000PTC092621

Place: Mumbai
Date: Tuesday, March 19, 2024

On behalf of all the Acquirers
Sd/-
Vikash Singh
Acquirer 2

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT.



AVP INFRACON LIMITED



See this QR code to view the RHP

Our Company was incorporated as AVP Constructions Private Limited under the provisions of the Companies Act, 1956 vide certificate of incorporation dated September 09, 2009, issued by Registrar of Companies, Chennai. Subsequently, the name of our Company was changed to 'AVP Infracon Private Limited' and a fresh certificate of incorporation consequent upon change of the name was issued by the Registrar of Companies, Chennai dated October 06, 2023. Further, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at the Extra Ordinary General Meeting of the Company held on October 20, 2023 and the name of our Company was changed from "AVP Infracon Private Limited" to "AVP Infracon Limited" vide a fresh Certificate of Incorporation dated November 17, 2023 having CIN U45400TN2009PLC072861 issued by the Registrar of Companies, Chennai. For details of change in name and registered office of our Company, please refer to chapter titled "Our History and Certain Other Corporate Matters" beginning on page no. 165 of Prospectus.

Registered Office: Plot No. E-30, Second floor, IInd Avenue, Besant Nagar, Chennai- 600090, Tamil Nadu, India

Website: www.avpinfra.com; E-Mail: cs@avpinfra.com Telephone No: +91-44-48683999 Company Secretary and Compliance Officer: Ms. Priyanka Singh

PROMOTERS: MR. D PRASANNA AND MR. B VENKATESHWARLU, MR. VASANTH D AND MRS. D BHAGYAVATHY

THE ISSUE

INITIAL PUBLIC OFFERING UP TO 69,79,200 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF AVP INFRACON LIMITED ("AVP" OR THE "COMPANY") FOR CASH AT A PRICE OF RS. 75/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. 5,234.40 LAKHS ("THE ISSUE"). OUT OF THE ISSUE, 7,31,200 EQUITY SHARES AGGREGATING TO RS. 548.40 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER PORTION"). THE ISSUE LESS THE MARKET MAKER PORTION I.E. ISSUE OF 62,48,000 EQUITY SHARES OF THE FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. 75/- PER EQUITY SHARE AGGREGATING TO RS. 4686.00 LAKHS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.94% AND 25.01%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10/- AND ISSUE PRICE IS ₹ 75/-.
THE ISSUE PRICE IS 7.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARE

ANCHOR INVESTOR ISSUE PRICE: ₹ 75 PER EQUITY SHARE THE ISSUE PRICE IS 7.5 TIMES OF THE FACE VALUE

Risks to Investors:

- The average cost of acquisition per Equity Share by our Promoters i.e., D Prasanna, B Venkateswarlu, Vasanth D and D Bhagyavathy at the date of Prospectus are ₹ 2.33, ₹ 2.37, Nil and Nil respectively.
- At the date of the Prospectus, the Weighted Average cost of acquisition per Equity Share by our Promoters i.e., D Prasanna, B Venkateswarlu, Vasanth D and D Bhagyavathy at the date of Prospectus are Nil, Nil, Nil and Nil respectively.
- Weighted Average Return on Net worth for Financial Year ending 2023, 2022 and 2021 is 38.51%.

BID/ ISSUE PERIOD

BID/ ISSUE OPENED ON: WEDNESDAY, MARCH 13, 2024

BID/ ISSUE CLOSED ON: FRIDAY, MARCH 15, 2024

ANCHOR INVESTOR BIDDING DATE WAS: TUESDAY, MARCH 12, 2024

The issue is being made in terms of Rule 19 (2)(b)(i) of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of SEBI ICDR Regulations, the issue is being made for at least 25% of the post issue paid up Equity Share capital of our Company. The issue is being made through the Book Building Process wherein not more than 50% of the issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion to the "QIB Portion") provided that our company may in consultation with the BRLM may allocate upto 60% of the QIB portion to the Anchor Investor on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). One third of the Anchor Investor Portion shall be reserved for the Domestic Mutual Funds, subject to valid bids being received from the domestic mutual funds at or above the Anchor Investor allocation price. Further, 5% of the QIB portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual funds only, and the remainder of the QIB portion shall be available for allocation on proportionate basis to all QIBs Bidders (other than Anchor Investors), including mutual funds, subject to valid bids being received at or above the issue price. Further, not less than 15% of the issue shall be available for allocation on proportionate basis to Non- Institutional Bidder and not less than 35% of the issue shall be available for allocation to the Retail Individual bidders in accordance with the SEBI ICDR Regulations subject to valid bids being received or above the issue price. All potential bidders, other than Anchor Investor, are required to mandatorily utilize the application supported by blocked amount ("ASBA") process providing details of their respective bank account (including UPI ID in case of RIBs) which will be blocked by SCSBs, or the bank account linked with the UPI ID, as applicable, to participate in the issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For Details, please see the section titled "Issue Procedure" on page 336 of the Prospectus

The bidding for Anchor Investors opened and closed on March 12, 2024. The Company received 5 Anchor Investors applications for 19,84,000 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 75/- per Equity Share. A total of 18,70,400 Equity Shares were allotted under the Anchor Investor portion aggregating to Rs. 1402.80 Lakhs.

The Issue (excluding Anchor Investors Portion) received 33,987 Applications for 9,71,53,600 Equity Shares (before technical rejections) resulting in 19.02 times subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before technical rejections):

Detail of the Applications Received:

S. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (in Rs.)
1	Retail-Individual Investors	31094	49752000	2190400	22.71	3730598400.00
2	Non-Institutional Investors	2886	43438400	939200	46.25	3257873600.00
3	Market Maker	1	731200	731200	1.00	54840000.00
4	Qualified Institutional Buyers (Excluding Anchor Investors)	1	1248000	1248000	1.00	93600000.00
5	Anchor Investors	5	1984000	1870400	1.06	148800000.00
	Total	33987	97153600	6979200	13.92	7285712000.00

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being NSE on March 18, 2024.

1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 75/- per Equity Share, was finalized in consultation with BSE Limited. The category has been subscribed to the extent of 21.91 times. The total number of Equity Shares Allotted in this category is 21,90,400 Equity Shares to 1369 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category Wise)	No. of application received	% of Total	Total No. of Shares applied	% of Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
Retail Individual Investor	29992	100.00	47987200	100.00	1600	1369:29992	2190400

The Board of Directors of our Company at its meeting held on March 18, 2024 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE Limited and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched/mailed for unblocking of funds and transfer to the Public Issue account on or before March 19, 2024 and payment to non-Syndicate brokers have been issued on March 19, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on or before March 19, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from National Stock Exchange of India Limited and the trading of the Equity Shares is expected to commence on March 20, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated March 18, 2024 filed with the Registrar of Companies, Chennai, Tamil Nadu ("RoC").

INVESTORS PLEASE NOTE

All details of the allotment made has been addressed on the website of the Registrar to the Issue, Purva Share Registry (India) Limited at website: www.purvashare.com

The future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the Bidder at Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:



Purva Share Registry (India) Private Limited
Address: Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel (E), Mumbai - 400011
Telephone: +91-22-4961 4132 / 4970 0138 Email: nevissue@purvashare.com Website: www.purvashare.com Contact Person: Ms. Deepali Dhuri SEBI Registration Number: INR000001112 CIN: U67120MH1993PTC074079;

For AVP INFRACON LIMITED
On Behalf of the Board of Directors

Sd/-
D Prasanna
Managing Director

Place: Chennai, Tamil Nadu
Date: March 18, 2024

Disclaimer: AVP INFRACON LIMITED has filed the Prospectus with RoC on March 18, 2024, and thereafter with SEBI and Stock Exchanges. The Prospectus is available on the Website of SEBI at www.sebi.gov.in and website of BRLM, Share India Capital Services Private Limited at www.shareindia.com. Investors should note that investment Equity Shares involve a high degree of risk and for details relating to the same, please see "Risk Factor" beginning on page 26 of the Prospectus.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "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 Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.

'MISLEADING' ADVERTISEMENTS CASE

SC summons Ramdev, Patanjali MD

ANANTHAKRISHNAN G
New Delhi, March 19

ASKING WHY CONTEMPT proceedings should not be initiated for alleged violation of its earlier order which restrained Patanjali Ayurved from issuing "misleading" advertisements, the Supreme Court on Tuesday directed yoga guru Ramdev to appear before it at the next hear-

ing on April 2. The court also summoned the firm's MD, Acharya Balkrishna.

Hearing a petition filed by the Indian Medical Association, a bench of Justices Ahnassuddin Amanullah and PK Mishra had, on November 21, 2023, asked Patanjali not to issue any misleading advertisements or make "casual statements claiming medicinal efficacy or against

any system of medicine". On February 27, a bench of Justices Hima Kohli and Ahsanuddin Amanullah issued notice to Patanjali and Balkrishna for allegedly flouting its undertaking given to the court in this regard. On Tuesday, the bench noted that no reply had been filed to its February 27 notice.

"In view of the aforesaid facts and circumstances, it is

deemed appropriate to direct the presence of respondent No.6 Acharya Balkrishna on the next date of hearing. Further, having gone through the advertisements issued by the respondent No.5 (Patanjali) in the teeth of the undertaking given to this court on 21st November, 2023, and on noticing that the said advertisements reflect an endorsement thereof by Baba

Ramdev, it is deemed appropriate to issue notice to show cause as to why the contempt proceedings be not initiated against him as this court is prima facie of the opinion that he too has violated the provisions of Section 3 and 4 of the Drugs and Magic Remedies Act, 1954 read with Rule 6 of the Drugs and Magic Remedies Rules, 1952," the court said.

FROM THE FRONT PAGE

ATC to convert Voda Idea's ₹1,440-cr bonds into equity

ATC HAS ALSO recently taken a \$322-million (about ₹2,700 crore) goodwill impairment charge for its India unit in the July-September quarter, citing the challenging business environment in the country.



Earlier this year, Brookfield Asset Management said it will acquire a 100% stake in ATC India business for \$2 billion (₹16,500 crore). The deal is subject to regulatory approval and is expected to close in the second half of

2024. In another exchange filing, Vodafone Idea said it will meet institutional investors in Singapore and Mumbai over the next few days.

Last month, the company's board had approved a ₹45,000-crore fundraising plan through both equity and debt.

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of offer dated 13th March, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and the Securities and Exchange Board of India ("SEBI").



ARUNJYOTI BIO VENTURES LIMITED

(Corporate Identity Number: L01400T1986PLC062463)

Our Company was incorporated as Century 21st Portfolio Limited ("Company") as a public limited company under the Companies Act, 1956 vide Certificate of Incorporation dated February 27, 1986 with Registrar of Companies ("RoC") Delhi & Haryana, New Delhi bearing registration number 23476 of 1985-86 and received a Certificate for Commencement of Business on March 17, 1986 by RoC Delhi & Haryana. Thereafter, our Company's place of Registered Office was changed from Delhi to Andhra Pradesh on December 13, 2008 which was certified by RoC Andhra Pradesh on January 15, 2009 and was shifted to 8-2-682/3/A&B, Suite No. 404, Mayfair Gardens, Road No. 12, Banjara Hills, Hyderabad, Andhra Pradesh - 500034. Subsequently, the name of the Company was changed from Century 21st Portfolio Limited to Arunjyoti Bio Ventures Limited vide certificate dated January 12, 2015, issued by Registrar of Companies, Hyderabad, Andhra Pradesh upon grant of fresh Certificate bearing Corporate Identification Number "L01400T1986PLC062463". The registered office of the Company was changed from 8-2-682/3/A&B, Suite No. 404, Mayfair Gardens, Road No. 12, Banjara Hills, Hyderabad, Andhra Pradesh-500034 to Plot No. 45, P & T Colony, Karikhan, Secunderabad-500009, Telangana, India with effect from May 26, 2014. Subsequently, the registered office of our Company was changed to Door No. 1-98/1, JSIC/6F/604-86th Floor, Jain Sadhguru Capital Park, Beside Image Gardens, Madhapur, Shaikpet, Hyderabad - 500081 Telangana, India with effect from March 21, 2023. For further information, please refer the chapter "General Information" on page 38 of the Letter of Offer.

Registered Office: Door No. 1-98/1, JSIC/6F/604-86th Floor, Jain Sadhguru Capital Park, Beside Image Gardens, Madhapur, Shaikpet, Hyderabad - 500081 Telangana, India;
Contact Number: + 91 40-66684220. **Facsimile:** +91; NA. **E-mail Address:** cenport@gmail.com;
Website: https://www.abvl.co.in/

Contact Person: Swati Jain, Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: PABBATHI BADARI NARAYANA MURTHY, P S R MAHALAKSHMI PRASANNA AND DATHVIK PABBATHI

THE ISSUE

ISSUE OF UPTO 1.65.67.200 FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹ 10 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 20/- PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 10/- PER RIGHTS EQUITY SHARE) AGGREGATING UPTO ₹ 3313.44 LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 8 RIGHTS EQUITY SHARES FOR EVERY 1 FULLY PAID-UP EQUITY SHARE HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE THAT IS MARCH 12, 2024. PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 135 OF THE LETTER OF OFFER.

*Assuming full subscription. Subject to finalisation of the Basis of Allotment

ISSUE PROGRAMME	
ISSUE OPENS ON	ISSUE CLOSES ON**
TUESDAY, MARCH 26, 2024	MONDAY, APRIL 08, 2024
LAST DATE FOR ON MARKET RENUNCIATION*	
TUESDAY, APRIL 02, 2024	

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.
**Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this issue will not remain open in excess of 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

ASBA*	*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.
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In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please refer to the paragraph titled "Procedure for Application through the ASBA process" on page 145 of the Letter of Offer.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

Applicants should note that they should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN, or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details see "Terms of the Issue - Grounds for Technical Rejection" on page 155 of the Letter of Offer. Our Company, the Lead Manager, and the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application. If an Eligible Equity Shareholder makes an Application both in an Application Form as well as on plain paper, both applications are liable to be rejected. Please note that in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently. For details, see "Terms of the Issue - Application on Plain Paper under ASBA process" on page 148 of the Letter of Offer.

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

In accordance with the SEBI ICDR Regulations, our Company will send, only through email, the Abridged Letter of Offer, Application Form and other applicable Issue materials to the email addresses of all the Eligible Equity Shareholders who have provided their Indian addresses to our Company. The Letter of Offer will be provided to those who make a request in this regard. In the event that e-mail addresses of the Eligible Equity Shareholders are not available with our Company/ Depositories or the Eligible Shareholders have not provided valid e-mail addresses to our Company/ Depositories, our Company will dispatch the Abridged Letter of Offer, Application Form and other applicable Issue materials by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders who have provided their Indian address.

In accordance with the above, the dispatch of the Abridged Letter of Offer, the Rights Entitlement Letter and Application Form for the Issue has been completed by the Registrar to the Issue, i.e. Venture Capital and Corporate Investments Private Limited in electronic mode through email and physically through registered/speed post on March 19, 2024 to the Eligible Equity Shareholders of the Company, whose names appeared in the Register of Members/Beneficial Owners of the Company, on the Record date, i.e., Tuesday, March 12, 2024.

Further, the Letter of Offer will be sent / dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of Company at www.abvl.co.in; the Registrar at www.vccipl.com; the Lead Manager, i.e., Bajaj Capital Limited at www.bajajcapital.com; the Stock Exchange at www.bseindia.com;

Application by Eligible Equity Shareholders holding Equity Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish details of their demat account to the Registrar or our Company at least 2 (Two) Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least 1 day before the Issue Closing Date. For further information refer "Terms of Issue-Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" on Page 151 of the Letter of Offer.

Procedure for Application through the ASBA process

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with a SCSB prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online / electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFDI=yes&ntmlid=34. Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For further details, refer "Terms of the Issue-Procedure for Application through the ASBA process" on page 145 of the Letter of Offer.

Applications on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the websites of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application. If an Eligible Equity Shareholder makes an Application both in an Application Form as well as on plain paper, both applications are liable to be rejected.

Please note that in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Issuer, being Arunjyoti Bio Ventures Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio Number and DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option preferred - only Demat form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for;
- Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Right Entitlements;
- Total amount paid at the rate of ₹ 20/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the applicants;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);

Additionally, all such Applicants are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended ("US Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof ("United States") or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act ("Regulation S"). I/We understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/We understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/We understand this application should not be forwarded to or transmitted in or to the United States at any time. I/We confirm that I/We are not in the United States and understand that neither us, nor the Registrar, the Lead Manager or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Manager or any other person acting on behalf of us have reason to believe is a resident of the United States "U.S. Person" (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction.

"I/We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are aware of the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.

I/We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an investor submits Application Forms along with a plain paper application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, Lead Manager and the Registrar not having any

liability to the Investor. The plain paper Application format will be available on the website of the Registrar at https://www.vccipl.com/. Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not updated by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date. For further information refer "Terms of Issue-Applications on Plain Paper under ASBA process" on Page 148 of the Letter of Offer.

Credit of Rights Entitlements in demat of Eligible Equity Shareholders:

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Resident Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat suspense escrow account (namely, "ARUNJYOTI BIO VENTURES LIMITED RE SUSPENSE ESCROW ACCOUNT") is opened by our Company, for the Resident Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Resident Eligible Equity Shareholder which are frozen or suspended for debit or credit or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company; (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for the crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements shall be generated which is INE485K20014. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two days before the Issue Closing Date April 02, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, April 05, 2024, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after entering in their respective details along with other security control measures implemented thereat.

PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE AND MAKE PAYMENT OF THE APPLICATION MONEY FOR DETAILS, SEE "PROCEDURE FOR APPLICATION" ON PAGE 143 OF THE LETTER OF OFFER.

NOTICE TO INVESTORS:

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Issue Materials will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, the Issue Materials must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of the Issue Materials should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Issue Materials to any person outside India where to do so, would or might contravene local securities laws or regulations. If the Issue Materials is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in the Issue Materials.

Any person who makes an application to acquire the Rights Entitlements or the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Rights Entitlements or the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in his jurisdiction. Our Company, the Registrar or any other person acting on behalf of our Company reserves the right to treat any Common Application Form as invalid where they believe that Common Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements and we shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Common Application Form. In addition, each purchaser of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in "Other Regulatory and Statutory Disclosures - Selling Restrictions" on page 131. Any person who acquires Rights Entitlements or Rights Equity Shares will be deemed to have represented, warranted and agreed, by accepting the delivery of the Letter of Offer, that it is not and that at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, it will not be, in the United States, and in each case is authorized to acquire the Rights Entitlement and the Rights Equity Shares in compliance with all applicable laws and regulations.

Neither the delivery of the Issue Materials nor any sale hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of the Letter of Offer and the Abridged Letter of Offer and the Application Form and Rights Entitlement Letter or the date of such information.

THE CONTENTS OF THE LETTER OF OFFER SHOULD NOT BE CONSTRUED AS LEGAL, TAX OR INVESTMENT ADVICE. PROSPECTIVE INVESTORS MAY BE SUBJECT TO ADVERSE FOREIGN, STATE OR LOCAL TAX OR LEGAL CONSEQUENCES AS A RESULT OF THE OFFER RIGHTS OF EQUITY SHARES OR RIGHTS ENTITLEMENTS. ACCORDINGLY, EACH INVESTOR SHOULD CONSULT ITS OWN COUNSEL, BUSINESS ADVISOR AND TAX ADVISOR AS TO THE LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THE OFFER OF EQUITY SHARES. IN ADDITION, NEITHER OUR COMPANY NOR THE LEAD MANAGER IS MAKING ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE EQUITY SHARES REGARDING THE LEGALITY OF AN INVESTMENT IN THE EQUITY SHARES BY SUCH OFFEREE OR PURCHASER UNDER ANY APPLICABLE LAWS OR REGULATIONS.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OF AMERICA OR THE TERRITORIES OR POSSESSIONS THEREOF ("UNITED STATES"), EXCEPT IN A TRANSACTION NOT SUBJECT TO, OR EXEMPT FROM, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT.

THERE IS NO INTENTION TO REGISTER ANY PORTION OF THE ISSUE OR ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES. ACCORDINGLY, THE DRAFT LETTER OF OFFER, LETTER OF OFFER, ABRIDGED LETTER OF OFFER AND THE ENCLOSED APPLICATION FORM AND RIGHTS ENTITLEMENT LETTERS SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME.

Neither our Company nor any person acting on our behalf will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on our behalf has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letter should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares Issue and wishing to hold such Equity Shares in registered form must provide an address for registration of these Equity Shares in India.

Rights Entitlements may not be transferred or sold to any person in the United States.

THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR. THIS DOCUMENT IS NOT TO BE REPRODUCED, REDISTRIBUTED OR PASSED ON, DIRECTLY OR INDIRECTLY, TO ANY OTHER PERSON OR PUBLISHED, IN WHOLE OR IN PART, FOR ANY PURPOSE.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in Application Form or a plain paper Application is April 08, 2024, i.e. the Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the provisions of the Articles of Association, and subject to the Issue Period not exceeding 30 days from the Issue Opening Date.

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date that may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under "Terms of the Issue - Basis of Allotment" on page 160 of the Letter of Offer.

Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE "ALLOTMENT ADVICE OR REFUND / UNBLOCKING OF ASBA ACCOUNTS" ON PAGE 160 OF THE LETTER OF OFFER.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

LISTING: The existing Equity Shares of our Company are listed on BSE Limited ("BSE" / "Stock Exchange"). Our Company has received an "in-principle" approval from BSE for listing of the Rights Equity Shares to be allotted in this issue pursuant to letter dated March 01, 2024. Our Company will also make application to BSE to obtain trading approval for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. BSE shall be the Designated Stock Exchange for the purpose of this Issue.

DISCLAIMER CLAUSE OF SEBI: The Letter of Offer will not be filed with SEBI in terms of SEBI ICDR Regulations as the size of issue is below ₹ 5000.00 lakhs. However, the Letter of Offer will be filed with SEBI for information and dissemination.

DISCLAIMER CLAUSE OF BSE:

As required, a copy of the Draft Letter of Offer was submitted to BSE. The disclaimer clause as intimated by BSE to our Company, post scrutiny of the Draft Letter of Offer has been provided below:

"BSE Limited (the "Exchange") has given, vide its letter dated March 01, 2024, permission to this Company to use the Exchange's name in the Letter of Offer as one of the stock exchanges on which this Company's securities are proposed to be listed. The Exchange has scrutinized the Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of the letter of offer; or
- Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

And it should not for any reason be deemed or construed that the letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent, inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

Other important links and helpline:

The Investors can visit following links for the below-mentioned purposes: a) Frequently asked questions are available on the website of the Registrar (https://www.vccipl.com

BSE LIMITED

25th Floor, P.J. Towers, Dalal Street, Mumbai – 400 001

CIN No: L67120MH2005PLC155188



PUBLIC NOTICE

In terms of Regulation 22(6) of the Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009 / Regulation 32(5) of Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2021 ("Regulations") and as per the rules made under Section 21A of the Securities Contracts (Regulation) Act, 1956 and the Rules, Bye-Laws and Regulations of BSE Limited ("the Exchange"), **NOTICE** is hereby given that the companies given in the Tables below are delisted from the platform of the Exchange w.e.f dates mentioned therein.

Exchange had issued Public Notices in terms of Regulation 22(3) of the Securities and Exchange Board of India (Delisting of Equity shares) Regulations – 2009 / Regulation 32(3) of the Securities and Exchange Board of India (Delisting of Equity shares) Regulations – 2021 proposing to delist certain companies, which had been suspended for a period of more than 6 months on account of non compliance with various clauses of the erstwhile Listing Agreement/SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015/Other reasons, from the Exchange. These companies had either failed to reply to the Exchange communications/ show cause notice issued by the Exchange or failed to take steps for revocation of suspension in the trading of their securities or had consented to go ahead with the compulsory delisting.

The Public Notice had provided 15 working days from the date of the Notice to any person aggrieved by the proposal to delist to submit representation in writing to the Delisting Committee of the Exchange.

The Delisting Committee of the Exchange has, after considering the representations from companies and investors received during the mandated time and the facts in the matter passed Delisting Orders in the case of companies mentioned in below tables wherever applicable. The list of companies along with addresses and promoters as per Exchange records, alongwith the Fair Value payable by Promoters to the public shareholders is given in the tables below:

Table – 1- Companies compulsorily delisted w.e.f June 20, 2023

Sr. No.	Scrip Code	Company Name	Address as per Exchange records	Fair Value To be Paid by the Promoters to the Public Shareholders (Rs.)	Names of the promoters as per exchange records
1	530901	ACIL Cotton Industries Ltd	B-7/404, Natraj Township Part-II, Parsuram Nagar Society Road, Sayajigunj, Vadodara - 390005, Gujarat	0.45	HARENDRAKUMAR SANGHVI, D A SANGHVI, HARENDRA SANGHVI, HARENDRA SANGHVI
2	534707	Aditri Industries Ltd	G.F. 012 - Saiyam Mall, Opp. Saman Complex, Near Vishveshwar Mahadev Mandir, Satellite, Ahmedabad - 380015, Gujarat	0	-
3	532114	Alchemist Realty Ltd	Building No 23, Nehru Place, New Delhi - 110019, Delhi	0.28	KDS CORPORATION PVT LTD
4	538861	Amsons Apparels Ltd*	303, 2nd Floor, Plot No.13-A, Veer Complex, Veer Savarkar Block, Shakarpur, New Delhi - 110092, Delhi	10.13	MALLYA REAL ESTATES PRIVATE LIMITED, VINAY KUMAR
5	511064	Aplaya Creations Ltd	Unit No. DTP - 208, 2nd Floor, DLF Prime Towers, F-79-80 Okhla Industrial Area, Phase -J, New Delhi - 110030, Delhi	1.59	WESTFIELD APPARELS PRIVATE LIMITED
6	540024	Ashari Agencies Ltd	First Floor, F-1, Site-B, Surajpur, Industrial Area, Greater Noida, Gautam Budh Nagar - 201306, Uttar Pradesh	8.11	AJAY KUMAR AGGARWAL
7	526594	B Nanji Enterprises Ltd*	Moorti Bungalow, 5 Ashok Nagar Co-Operative Housing Society Ltd, Behind Sundervan Satellite, Ahmedabad - 380015, Gujarat	10.46	SAMAL INVESTMENTS PVT LTD, SANKIRA RESORTS LLP, B. NANJI CONSTRUCTION PVT LTD, SUBHADHABEN BHIKHUBHAI PADSALA, VASANTI S PADSALA, BHIKHUBHAI NANJIBHAI P ADSALA, SANDIP B PADSALA
8	508939	Blue Circle Services Ltd	Unit No.324, Building No. 9, 3rd Floor, New Link Road, Laxmi Plaza, Andheri (West), Mumbai - 400053, Maharashtra	0	UNISYS SOFTWARES AND HOLDINGS INDUSTRIES LTD., PRIME CAPITAL MARKETS LTD
9	517473	Datapro Information Technology Ltd	EL- 21, Electronic Zone, Midc, Bhosari, Pune - 411026, Maharashtra	8.23	DATAPRO ELECTRONICS PVT LTD
10	538432	Divinus Fabrics Ltd	E-186 G/F JJ Colony, Madipur, Near Dispensary, New Delhi - 110063, Delhi	10.85	-
11	517378	Electrex India Ltd*	21-D1, Peenya Industrial Area, 2nd Phase, Bengaluru - 560058, Karnataka	0	SAAKSH PROJECTS PVT. LTD., VIRAJ INDUSTRIES PRIVATE LIMITED, NEEV INFRAVENTURES PVT. LTD., A D SATHE, S A HEGDE, D V SATHE, A V HEGDE
12	534927	Esteem Bio Organic Food Processing Ltd	49, Part-II., Gujralwala Town, New Delhi - 110009, Delhi	1.9	AMAR SINGH BISTH, BRIJ KISHORE SABHARWAL
13	506457	Gujarat Carbon & Industries Ltd*	6th Floor, Offtel Towers, R C Dutt Road, Alkapuri, Vadodara - 390007, Gujarat	0	SILENT VALLEY INVESTMENTS PRIVATE LIMITED, ISG TRADERS LIMITED
14	531793	Infraquest International Ltd	203, A59, Baldev Apartment, Saket Nagar, Indore - 452001, Madhya Pradesh	0	BHANKAR VINIMAY PVT LTD, AGATAM TRADEVIN PVT LTD, DMOON COMMERCE PVT LTD, WAY DISTRIBUTOR PVT LTD, FORD DEAL COMM PVT LTD, VASUNDHARA JHALANI
15	530519	Interface Financial Services Ltd	3rd Floor, Chinubhai House, 7-B Amrutbaug Colony, Opp. Sardar Patel Stadium, Near Hindu Colony, Navrangpura, Ahmedabad - 380014, Gujarat	0.62	-
16	526523	Jay Energy & S Energies Ltd	Food Hut, Ahmedabad Central, B/S, Kalvanna Complex, Ahmedabad - 380009, Gujarat	1.81	SAURIN JYOTINDRABHAI KAVI
17	538295	Kausambi Vanija Ltd	128, Hoza Road, Khirodghosh Market, Kolkata - 700026, West Bengal	1	AMIT CHANDA, BINIT AGARWAL, TARUN KUMAR NEWATIA, MADHU NEWATIA, TARUN KUMAR NEWATIA (HUF)
18	517471	Koa Tools India Ltd*	D-57, Sector-10, Noida - 201301, Uttar Pradesh	0.86	RAJIV MITTAL, VIJAY KUMAR MITTAL, USHA MITTAL, SANJEEV NANGIA, SANJEEV MITTAL, RAJU AUSTIN, P. JHA, P. AUSTIN, MANJU MITTAL, KIRAN DEVI, BINOD KUMAR PODDAR, BHARAT BHUSHAN AGGARWAL, A.K. BHALLA, ATUL GUPTA, N K MITTAL
19	532442	MW Unitech Ltd	606, 6th Floor, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai - 400021, Maharashtra	0	S KUMARS POWER GEN AND DEV CO P. LTD, MW CORP PVT LTD, MW INFRA DEVELOPERS LIMITED, GIRIJA HOLDING PVT LTD, RAJ INFIN PVT LTD, S KUMARS LIMITED, ABHAYAKUMAR S KASLIWAL
20	531831	Unisys Softwares & Holding Industries Ltd	75 C, Park Street, Kolkata - 700016, West Bengal	0	BAL CHAND PUROHIT, PRIYANKA PUROHIT, PAWAN KUMAR PUROHIT, FAZI ZAARAH, SUSHIL KUMAR PUROHIT, VIMAL JOSHI, JAGDISH PRASAD PUROHIT A/C PRIYANKA VINYAS TRUST, PAWAN KUMAR PUROHIT A/C PRERNA TRUST, JAGDISH PRASAD PUROHIT A/C PRATIGYA TRUST, SUSHIL KUMAR PUROHIT A/C MEENAKSHI TRUST, KAILASH PRASAD PUROHIT A/C KRITIKA TRUST, KAILASH PRASAD PUROHIT
21	511690	Warner Multimedia Ltd	3rd Floor, P-27, Princep Street, Kolkata - 700072, West Bengal	0	PRIME CAPITAL MARKETS LTD, PAWAN KUMAR PUROHIT, AMEETA PUROHIT, CHANDRAKALA PUROHIT, MANJULA PUROHIT, SUSHIL KUMAR PUROHIT, BIJENDRA JOSHI, VIMAL JOSHI, KRISHNA DEVI PUROHIT, MANJULA PUROHIT (SHWETA TRUST), SUSHIL KUMAR PUROHIT (KRITIKA NIDHI TRUST), BIMAL KUMAR JOSHI (CHANDRAKALA TRUST), BAL CHAND PUROHIT

Table – 2-Companies compulsorily delisted w.e.f August 10, 2023

Sr. No.	Scrip Code	Company Name	Address as per Exchange records	Fair Value To be Paid by the Promoters to the Public Shareholders (Rs.)	Names of the Promoters as per Exchange records
1	530413	Asian Vegpro Industries Ltd	Suite 315, Todi Chambers, 3rd Floor, 2, Lal Bazar Street, Kolkata - 700001, West Bengal	2.5	SUBLIME SECURITIES LTD, M/S SHWETA TRADE SERVICES PVT LTD, IMT SALES AGENCY PVT LTD, FORESIGHT CONSL & INVESTORS P LTD, AGRI BUSINESS INDUSTRIES LTD, SUBLIME SOFTECH PVT LTD, HENSCHEL EXPORT, RITESH AGARWAL, SHAMBU PRASAD AGARWAL, PREM LATA AGARWAL, SMT. MUNNI DEVI AGARWAL, SUNITA GUPTA, RITU AGARWAL, SUBRATA CHATTERJI, MONISH CHATTERJI, SANWARMAL AGARWAL, GOOLNAR SUBRATA CHATTERJEE, ANIL SHARMA, SHIV RATAN AGARWAL, SHYAM SUNDER AGARWAL, SUBRATA CHATTERJEE, SHYAM SUNDER AGARWAL, RAJENDRA AGRAWAL, SUBHASH R.MITTAL, SIDHARTH AGRAWAL
2	539274	Boston Leasing and Finance Ltd	E-803, Titanium City Centre, Near Sachin Tower, Anand Nagar Road, Ahmedabad - 380015, Gujarat	10.63	-

Table – 3- Companies compulsorily delisted w.e.f November 23, 2023

Sr. No.	Scrip Code	Company Name	Address as per Exchange records	Fair Value To be Paid by the Promoters to the Public Shareholders (Rs.)	NAMES OF THE PROMOTERS AS PER EXCHANGE RECORDS
1	506822	Aikyam Intellectual Property Consultancy Ltd	423, 4th Floor, Raffle Tower, 8/2, Old Palasia, Indore - 452001, Madhya Pradesh	0	-
2	531517	Alang Industrial Gases Ltd	108, Kesri Nandan Complex, Near Galaxy Cinema, Bhid Bhanjan, Bhavnagar - 364001, Gujarat	8.46	SHETH DILIP, SHETH CHETNA
3	531581	Alka Diamond Industries Ltd.*	626, Panchratna, M. P. Road, Opera House, Mumbai - 400004, Maharashtra	18.37	JAVDA INDIA IMPEX LTD, JAGDISH P VERMA, GYANA R VERMA, SHALINI J VERMA, VASUDEVE VERMA, SURENDRA VERMA, KAMALA R VERMA, SAMPAT J VERMA, KALPANA R VERMA, SHOBHA G VERMA, VITHAL D PARTE, ALKA R VERMA, SUBHASH B SONI, K.S.VERMA, NEELKAMAL J VERMA, RAJENDRA M VERMA, SURENDRA VERMA, RAJKUMAR J VERMA, SAVITA P VERMA, SAVITA P VERMA
4	539693	Alora Trading Company Ltd*	1, Ground Floor, Plot No. 37/39, Rajyog Building, Carpenter 1st Street, C P Tank, Girgaon, Mumbai - 400004, Maharashtra	11.32	MACARIO TRADING LLP
5	531720	Alpha Graphic India Ltd	B-7/403, Natraj Township Part-II, Parsuram Nagar Society Road, Sayajigunj, Vadodara - 390005, Gujarat	3.19	-
6	512355	Anukaran Commercial Enterprises Ltd	6/45, Old Anand Nagar, Off. Western Express Highway, Santacruz (East), Mumbai - 400055, Maharashtra	0.83	MANOJ B SHAH HUF, MANOJ SHAH, SHAILA MANOJ SHAH, KUSHAL PRAVIN SHAH, HANSA PRAVIN SHAH
7	530479	Atlanta Infrastructure and Finance Ltd	Office No. 351, S.K.S.E. Building, Popatbhai Sorathiya Bhavan, Sadar Bazar, Rajkot - 360001, Gujarat	1.11	-
8	500029	Autolite (India) Ltd#	D-469, Road No 9-A, V K I Area, Jaipur - 302013, Rajasthan	36.55	AUTOPAL MARKETING PRIVATE LIMITED, PALSOFT INFOSYSTEMS LIMITED, AUTOLITE MANUFACTURING LIMITED, AUTOPAL GLASS PRIVATE LIMITED, SNEHA GOEL, ANUBHA GUPTA, ADARSH MAHIPAL GUPTA HUF, ADARSH MAHIPAL GUPTA, BHAWANA GUPTA, AMIT MAHIPAL GUPTA HUF, AMIT GUPTA, USHA GUPTA, MAHIPAL GUPTA HUF, MAHI PAL GUPTA
9	531570	Blazon Marbles Ltd	B-5, Mira Chaitanya Co-Op Hsg. Society, B/H Mothers School, Makrand Desai Road, Vadodara - 390015, Gujarat	0.77	-
10	523133	Bonanza Industries Ltd*	Room No. 21, 2nd Floor, Mandpeshwar Road, Old Shanti Nagar, Chamunda Circle, Borivali West, Mumbai - 400091, Maharashtra	0	JIGER MAHESH SHAH, MR. G S ARORA, MR. DURGANAND G BORKAR, MR. AURINDER SINGH ARORA, MRS. H BATRA, MR. G P S BATRA, MRS.J K ARORA, NILESH BHOGILAL SHAH, PRAGNA SHAH, RAJINDER KAUR ARORA
11	536820	Boston Teknosys (India) Ltd*	#45, M 701, H M Tambourine Jagan Hall, 6th Phase, J P Nagar, Opp. Metro Pillar No. 82, Bengaluru - 560078, Karnataka	6.07	AJAY KUMAR SINHA
12	509499	Centron Industrial Alliance Ltd	21, Floor-2, 741 -78, Prem Court, Dr. Gopalrao Deshmukh Marg, Cumballa Hill, Mumbai - 400026, Maharashtra	2.37	-
13	514366	Citizen Yarns Ltd*	UL-10, Ankur Complex, Behind Town Hall, Opp. X-Ray House, Ellisbridge, Ahmedabad - 380006, Gujarat	0	USHA H. KHETAN, HARI PRASAD G. KHETAN
14	526141	Compact Disc India Ltd	Sco No 856, NAC Manimajra, Kalka Road, Chandigarh - 160101, Chandigarh	89.44	GLOBAL RESORT AND SPA LTD, SEENGAL CAPITAL ADVISORS PVT LTD, PARISCOPE FINANCIAL ADVISORS PVT LTD
15	517516	Datar Switchgear Ltd	Datar Apartments, Vakilwadi, Nashik - 422001, Maharashtra	-	-
16	531826	Dee Kartavya Finance Ltd	Abdul Zabbar, A-165/D1 Block-A, Sanjay Colony, Bhatti Mines, Near Alu More, New Delhi - 110074, Delhi	9.26	MANOJ KUMAR, MANOHAR SHARMA, RAMAN GUPTA, SURINDER KUMAR, SANJEEV KUMAR, MOHAN LAL, BASANT RAMOUL, D. P. SHARMA, BHUSHAN GULATI, B. D. BHRADWAJ, AMITABH SHARMA, SUNITA SHARMA, ARUN SHARMA
17	538450	Dhyana Finstock Ltd	A-12/3, Ajanta Complex, 4th Floor, A Wing,, Asram Road, Opp. Kalupur Commercial Bank, Ahmedabad - 380014, Gujarat	10.61	SHALUBEN NIKESHBHAI SHAH, RAJESHKUMAR THEOPHILBHAI CHRISTIE, ANEELKUMAR ALBERTHAI PATEL, PRITI JAYAKARBHAI CHRISTIAN, ASHOKBHAI G. JARATL, JARATL MAYABEN ASHOKBHAI
18	526285	Divya Jyoti Industries Ltd*	Plot No. 19 To 39, Sector 3, Dist - Dhar, Pithampur - 454775, Madhya Pradesh	0	AYUSHI NYATI, VITHALDAS MANNALAL NYATI, SARITABAI NYATI, KALYANMAL MANNALAL NYATI, KAMLA BAI NYATI, VITHAL DAS NYATI, GOPAL D AS NYATI, BABITA, KALYANMAL NYATI, ANKIT NYATI, ANIRUDDHA NYATI, GOPAL NYATI RANGNATH, INDRA NYATI, RANGNATH MANNALAL NYATI, GIRDHARILAL NYATI, SAMPATKUMAR GIRDHARILAL HUF
19	530391	DOT COM Global Ltd	Plot No. 6, Jayaberi Enclave, Sy. No. 103/L1, 105 & 106 Gachibowli Village,, Serilingampally, Hyderabad - 500032, Telangana	0.5	MANOJ SEVANTILAL JAVERI, DEEPAK SEVANTILAL JAVERI, DEEPAK S. JAVERI (H.U.F.), UJWALA DEEPAKJAVERI, INDIKURI SUNEETHA, PEDAPATI ESTHER RANI, INDIKURI VENKATASATYA NARAYANARAJ U
20	509130	Dunlop India Ltd#1	Flat No. 1, 5th Floor, 9, Syed Amir Ali Avenue, Kolkata - 700017, West Bengal	Not applicable	WEALTH OVERSEAS PTE LTD, HILAND TRADERS PVT LTD, DIL RIM & WHEEL CORP LTD
21	531750	Encore Software Ltd	407, 1st Floor, 7th Cross, Domlur 1st Stage, Bengaluru - 560071, Karnataka	0	SUCCESS APPARELS PVT LTD, CHHANDAN DESHPANDE, VINAY DESHPANDE
22	531320	Exotic Coal Ltd	104, Ashman Complex, Navrangpura, Behind Ganesh Plaza, Ahmedabad - 380009, Gujarat	10.57	SUSHIL KUMAR JAIN
23	532084	Fast Track Entertainment Ltd	B-7 / 404-A, Natraj Township Part-2, Parsuram Nagar Society Road, Sayajigunj, Vadodara - 390005, Gujarat	1.41	-
24	517391	Gamma Infoway Exalt Ltd	58, Goa Mansion, Room No. 5 & 6, 3rd Floor, Goa Street, Near GPO, Fort, Mumbai - 400001, Maharashtra	0	MEENA SHAH, VIJAY SHAH
25	531055	GFL Financials India Ltd*	417, Chetak Center Annex, 4th Floor, RNT Marg, Near Shree Maya Hotel, Indore - 452001, Madhya Pradesh	2.12	SURESH GOYAL
26	530657	Global Securities Ltd	22, Rajuskh Complex, 2nd Floor,, Opposite Gujarat Vidyaipith,, Near Navgujarat Campus Income Tax, Ahmedabad - 380013, Gujarat	9.44	SHREE VEER BUILD CARE PVT LTD, JAYESH S SHAH HUF, RAKSHABEN JAYESH SHAH, JAYESH SHAVAILAL SHAH
27	539853	Golden Capital Services Ltd*	B - 177, 1st Floor, Sector - 8, Dwaraka, New Delhi - 110077, Delhi	10.36	SANJAYSINH PRATAPSIKH JADEJA, HIMANSHU DEVRAJBHAI NAKARANI, JAIMIN HARISHCHANDRA SHAH
28	531419	Goplee Infotech Ltd	Sunder Gopal Complex, 101, Ambawadi Circle, Ambawadi, Ahmedabad - 380006, Gujarat	7.43	RIYA M BHOJWANI, NARESH GOPALDAS BHOJWANI, MUKESH NARESH BUILDERS PVT LTD, MUKESH G BHOJWANI, LEELEBEN G BHOJWANI, JYOTSNABEEN N BHOJWANI, GOPALDAS P BHOJWANI
29	526598	Gujarat Narmada Flyash Company Ltd	206, Helix Complex, Opp Hotel Surya, Sayajigunj, Vadodara - 390005, Gujarat	1.93	BIMLESH KUMAR MISHRA
30	504336	Ind Tra Deco Ltd	Gandhi Building, 1st Floor, 2nd Fanaswadi, Dadyseth Agiyari Lane, Chira Bazaar, Mumbai - 400002, Maharashtra	0.9	KRUNAL INDUSTRIAL ESTATE DEVELOPERS PVT LTD, SUNFLOWER ESTATES PVT LTD, ROKADIA RESOURCES PVT LTD, HIRAL ROKADIA, NEHAL ROKADIA, JIGNESH ROKADIA, DIPAL ROKADIA
31	511433	Insta Finance Ltd	205, Unique Centre, Sayajigunj, Above Kansar Hotel, Vadodara - 390005, Gujarat	0.44	KANAN SUBHASH DALAL, MUKESH B DALAL, BHAGVANDAS V DALAL, JYOTI MUKESH DALAL, JYOTI MUKESH DALAL, SALIL SUBHASH DALAL, RAMESHCHANDRA V DALAL, SUBHASH B DALAL (HUF), SUBHASH BHAGVANDAS DALAL, JYOTI MUKESH DALAL, RADHABEN B DALAL, GITA SUBHASH DALAL, MUKESH B DALAL, RADHABEN B DALAL, BHAGVANDAS V DALAL, SUBHASH B DALAL, HARSHA RASESH DALAL, SUBHASH B DALAL, BHAGVANDAS V DALAL, SUBHASH B DALAL (HUF), JYOTI MUKESH DALAL, HARSHA RASESH DALAL, SUBHASH B DALAL, JYOTI MUKESH DALAL, HARSHA RASESH DALAL, MUKESH B DALAL (HUF), GITA SUBHASH DALAL, GITA SUBHASH DALAL, RASHESH B DALAL, BHAGVANDAS VALLAVDAS DALA, SUBHASH B DALAL, SUBHASH B DALAL, BHAGVANDAS V DALAL, RASESH B DALAL, RAMESHBHAI V DALAL, HARSHA RASESH DALAL, MUKESH BHAGVANDAS DALAL, MUKESH B DALAL, BHAGVANDAS V DALAL (HUF), RASESH B DALAL, RADHABEN BHAGVANDAS DALAL, RASHESH B DALAL, CHINTAN MUKESH DALAL, MUKESH B DALAL, MANSI MUKESH DALAL
32	512129	Jayant Mercantile Company Ltd	A-22, 260, Divya Drishti / Shrushti Chs Ltd, Bunder Pakhadi Road, Gaurav Garden Complex, Kandivali (West), Mumbai - 400067, Maharashtra	2.63	-
33	506938	Kappac Pharma Ltd	3/204, Mahajbeen Arched, Plot No. H-61, New Link Road, Opp Ashiwara Police Stn., Andheri (West), Mumbai - 400053, Maharashtra	11.99	-
34	526067	KCCL Plastic Ltd*	G-4, Ellora Commercial Centre, Ground Floor, B/H. Relief Cinema, Salapose Road, Nr. GPO, Ahmedabad - 380001, Gujarat	0.36	-
35	512113	Kelvin Fincap Ltd	1, Old Shanti Nagar, Chamunda Circle, Borivali (W), Mumbai - 400091, Maharashtra	0.04	DAHAYBHAI SHARES AND STOCK BROKERS LTD
36	526753	Kriptol Industries Ltd	304, Akrut Complex, Nr. Stadium Six Road Circle, Navrangpura, Ahmedabad - 380009, Gujarat	0.81	-
37	513703	Kumar Wire Cloth Manufacturing Company Ltd*	D 23 MIDC, Talaja, Taluka Panvel, Raigad - 410218, Maharashtra	0	AVAGAMAN INVESTMENT AND FINANCE PVT, TATVADARSHI INVESTMENT & FINANCE PRIVATE LIMITED, POOJA VINODKUMAR KEJRIWAL, JITEN SUSHIL CHOKSEY, SUNEJA SARANG JHAVERI
38	506113	Lifeline Drugs & Pharma Ltd	204, B-Wing, New Prabhat SRA CHS Ltd., Chikwadi, W.E.Highway, Andheri (E), Mumbai - 400099, Maharashtra	5.96	DEEPAK SITARAM BANSAL
39	512349	Linkhouse Industries Ltd*	1st Floor, 'B', Poonam Chambers, Byramji Town, Chhindwara Road, Nagpur - 440013, Maharashtra	1.81	POONAM RESORTS LIMITED, KUMAR HOTEL LTD., LIRE INVESTMENT PRIVATE LIMITED, N KUMAR HOUSING AND INFRASTRUCTURE PVT LTD, ANITA ANILKUMAR HARCHANDANI, HARSHA JAGDISH HARCHANDANI, RITESH NANDKUMAR HARCHANDANI, VIJAY KUMAR HARCHANDANI, ANIL NANDKUMAR HARCHANDANI, POONAM NANDKUMAR HARCHANDANI, ARCHANA DEEPAK WANI, NANDKUMAR KHATTUMAL HARCHANDANI, NANDKUMAR HARCHANDANI
40	531689	Mahavir Advanced Remedies Ltd	67/2, Second Floor, III Street, N. M. Road, Chennai - 600029, Tamilnadu	7.45	BVS KIRAN KUMAR
41	501473	Malabar Trading Company Ltd	24, Laxmi Chambers, Navjeevan Press Road, Opp. Gujarat High Court, Ahmedabad - 380014, Gujarat	19.95	-
42	533310	Midvalley Entertainment Ltd*	9th Floor, Gee Gee Emerald, 312, Valluvar Kottam High Road, Nangumbakkam, Chennai - 600034, Tamilnadu	12.97	GLOBAL INTERNATIONAL VENTURES GROUP LTD, KIARA ENIGMA SDN BHD, UNIGOLD PACIFIC LIMITED, GLOBAL MOTION PICUTRES AND VENUTRES PTE LTD
43	530955	Mindvision Capital Ltd*	Shivam Flats, 206, Gotri Road, Nr. Ayappa Temple,, Vadodara - 390021, Gujarat	0	NARENDRA RAMANLAL SHAH, GEETA SHAH
44	531843	MYM Technologies Ltd*	3-4-269, MYM Money Centre, 4th Floor, Opp Telugu Academy, Himayat Nagar, Hyderabad - 500029, Telangana	5.33	MADIREDDY YAGANAVALKYA MAHARSHI
45	531365	Naisargik Agritech India Ltd	723, Gunj Bazar, Hathibhai's Vadi, Delhi Gate, Madhupura, Shahibag, Ahmedabad - 380004, Gujarat	-	-
46	530971	Nimbus Industries Ltd*	A/203, Bhoomi Utsav, M.G. Road, Near Kala Hanuman, Kandivali (West), Mumbai - 400067, Maharashtra	6.51	SUBHASH SHARMA
47	501179	Oscar Investments Ltd*	G - 16, Marina Arcade, Connaught Circus, New Delhi - 110001, Delhi	85.58	MALAV HOLDINGS PRIVATE LIMITED, BEST HEALTHCARE PRIVATE LIMITED (ON BEHALF OF OSCAR ASSOCIATES) (REGISTERED IN THE NAME OF BEST HEALTHCARE PRIVATE LIMITED), DEVERA DEVELOPERS PRIVATE LIMITED (FORMERLY KNOWN AS BEST CURE (P) LTD.) ON BEHALF OF DELTA ASSOCIATES (REGISTERED IN THE NAME OF BEST CURE (P) LTD), FERN HEALTHCARE PRIVATE LIMITED, BEST HEALTH MANAGEMENT (P) LTD (FORMERLY KNOWN AS BEST MEDICINES PRIVATE LTD. ON BEHALF OF OSCAR SYNDICATE (DEMAT ACCOUNT IN THE NAME OF BEST MEDICINE, BEST HEALTHCARE PRIVATE LIMITED (SUCCESSOR IN INTEREST OF PROLIFIC DRUGS PRIVATE LIMITED) ON BEHALF OF MONTARI SYNDICATE (DEMAT ACCOUNT IN THE NAME OF BEST HEALTHCARE PRIVATE LIMITED) ON BEHALF OF VARESHHWARI ASSOCIATES (DEMAT ACCOUNT IN THE NAME OF BEST HEALTHCARE PRIVATE LIMITED D), SHIVI HOLDINGS PVT. LTD, RHC HOLDING PRIVATE LIMITED, PS TRUST (ACTING AND REPRESENTED BY ITS TRUSTEES MR. MALVINDER MOHAN SINGH AND MR. SHIVINDER MOHAN SINGH), NIMMI SINGH, SHIVINDER MOHAN SINGH, MALVINDER MOHAN SINGH
48	511306	PAL Credit & Capital Ltd	58, Nariman Bhavan, Nariman Point, Mumbai - 400021, Maharashtra	0	THE PREMIER AUTOMOBILES LTD.
49	505525	Parichay Investments Ltd	6th Floor - 1, Plot - 303/309, Zaveri Building, Raja Ramnath Marg, Near Hinduja College, Charni Road, Girgaon, Mumbai - 400004, Maharashtra	0	-
50	530561	Radford Global Ltd	Office No. 17A, 1st Floor, Mehta Estate, Andheri Kuria Road, Chakala, Opp. Chintamani Plaza, Andheri - East, Mumbai - 400093, Maharashtra	2.95	RADFORD INVESTMENT SERVICES PVT LTD

Table - 5 - Other compulsorily delisted companies						
Sr. No.	Scrip Code	Company Name	Address as per Exchange records	Fair Value To be Paid by the Promoters to the Public Shareholders (Rs.)	Date of delisting	Names of the Promoters as per Exchange records
1	540697	A & M Febron Ltd	A-2, Hira Anand Tower, Gordhanwadi Tekara, Kankaria, Ahmedabad - 380008, Gujarat	8.63	September 05, 2023	SHAH RENUKABEN RAMESH, VARUN JIGNESHKUMAR SHAH, PARIKH ZALAK PURVESH, DESAI DEVABHAI NAGJIBHAI
2	500030	Autoriders Finance Ltd.#	125/126, Maharaja Complex, Nehru Road, Shirpur, Dhule District, Dhule, Maharashtra, 425405	0	October 17, 2023	AUTORIDERS INDIA PRIVATE LTD, MEHA FINANCES PRIVATE LTD, KETKI MUKESH PATEL, BHUPESH RASIKAL PATEL, KRUTI BHUPESH PATEL, TAPAN MUKESH PATEL, MUKESH RASIKAL PATEL AMARISH RASIKAL PATEL, MEHA MUKESH PATEL, HEMANTBEN RASIKAL PATEL, RASIKAL C PATEL HUF, MUKESH RASIKAL PATEL HUF, SNEHA AMARISH PATEL, AMARISH RASIKAL PATEL HUF, DISHA BHUPESH PATEL
3	534740	Bhanot Construction & Housing Ltd	310-311, Bhanot Corner-1, Pamposh Enclave, Greater Kailash-1, New Delhi - 110048, Delhi	7.03	August 09, 2023	INDICA CREDITS (P) LTD., RAJENDER DEV BHANOT, RAJEEV BHANOT, REKHA BHANOT, SHRUTI SHARMA, ADITI BHANOT, BHAVYA BHANOT, BHAVYA BHANOT, VIJAY SHARMA, DUSHYANT SHARMA, SOMIA SHARMA, SANJEEV BHANOT
4	512332	Birla Capital & Financial Services Ltd*	159, Industry House, 5th Floor, Churchgate Reclamation, Mumbai - 400020, Maharashtra	0.04	July 26, 2023	SHEARSON INVESTMENTS & TRADING COMPANY PRIVATE LIMITED, NIRVED TRADERS PVT LTD, GODAVARI CORPORATION PRIVATE LIMITED, BIRLA BOMBAY PRIVATE LIMITED, ASIAN DISTRIBUTORS PRIVATE LIMITED, ARUNKUMAR GANGAPRASAD SINGHI, PURUSHOTAM SHARMA
5	503823	Birla Transasia Carpets Ltd*	Plot No.3 & 4 Industrial Area, Sikandrabad, Bulandshahr - 203205, Uttar Pradesh	0	February 26, 2024	LAXMI PROPERTIES PVT LTD, GODAVARI CORPORATION PVT LTD, ZENITH LTD, BIRLA BOMBAY PVT LTD, NIRVED TRADERS PVT LTD
6	531270	Dazzel Confindive Ltd	SBG 4, Office No. 10, Tonk Road, Behind Air India, Nehru Palace, Lal Kothi, Jaipur - 302015, Rajasthan	1.03	July 12, 2023	CONCEPT TO WIN INFOTECH PVT LTD, SURYANSH SHARES AND STOCK PVT LTD, SUNIL AGRAWAL
7	534757	Focus Industrial Resources Ltd	104, Mukund House, Commercial Complex, Azadpur, Delhi - 110033, Delhi	17	September 05, 2023	PRADEEP KUMAR JINDAL & SONS HUF, S.K. JAIN, RENU JAIN, PRADEEP KUMAR JINDAL, MEERA MISHRA, MAMTA JINDAL, LAXMAN SINGH SATYAPAL, KANIKA, ARCHIT JINDAL,
8	531200	Maplle Infraprojects Ltd*	G 1, Parekh Plaza, Vallabhghai Road, Vile Parle (W), Mumbai - 400056, Maharashtra	2.11	November 03, 2023	RANJANABEN PAREKH, ASHMI PAREKH, ADITYA A. PAREKH, NILESH L. PAREKH, PANKAJ T. PAREKH, NIRALI A. PAREKH, SHIV N PAREKH, SOHA N PAREKH, SANJAY S. ACHHARYA, LATA S. ACHHARYA, SHYKUMAR C. ACHHARYA, KULIN NALINKANT SHAH, MAPLE REALTORS PVT LTD, DADAR PLYWOOD PVT LIMITED, MAPLE COMMUNICATIONS PVT LTD, PAREKHSONS BUILDERS PVT LIMITED, PAREKH LAMINATES PVT LTD, LAJITBHAI T PAREKH, LALIT T. PAREKH, ATUL L. PAREKH, LALIT T. PAREKH, LALITBHAI T PAREKH, LALIT T. PAREKH, LALIT T. PAREKH, LALIT T. PAREKH, LALITBHAI T PAREKH, LALITBHAI T PAREKH
9	500274	Mesco Pharmaceuticals Ltd	Upper Kesalton, Talitall, Nainital - 263001, Uttarakhand	0	November 12, 2023	TWENTYFIRST CENTURY FINANCE LIMITED, KUSAM SINGH, ASHOKA KUMARI, SHIPRA SINGH, CHITRA SINGH, D K SINGH, D K SINGH (HUF), RITA SINGH, J K SINGH, J K SINGH (HUF), NATASHA SINGH
10	539311	Nishtha Finance and Investment (India) Ltd	A/202, 2nd Floor, Narnarayan Complex, Nr. Navrangpura Bus Stop, Swastik Cross Road, Navrangpura, Ahmedabad - 380009, Gujarat	10.59	November 12, 2023	CHETANKUMAR HARIBHAI CHOVIATIYA, JOSHI ASHISH
11	513613	Presha Metallurgical Ltd	Block No. D-209, Sumel - 11, Indian Textile Plaza, Nr. Namaste Circle, Sahibaug, Ahmedabad - 380004, Gujarat	34.88	December 27, 2023	-
12	526801	PSL Ltd#	Kachigam, Daman - 396210, Daman & Diu	Not applicable	July 31, 2023	SAISHAKTI PROPERTIES PRIVATE LIMITED, PUNJ INVESTMENTS PVT LTD, PUNJ INTERNATIONAL PRIVATE LIMITED, BROKEN HILLS INTERNATIONAL PVT LTD, PSL CORROSION CONTROL SERVICES LTD., EUROCOUSTIC PRODUCTS LIMITED, BHI LIMITED, JAYA A. PUNJ, RAGHAV A. PUNJ, ASHOK Y. PUNJ***, ARYA A. PUNJ, ADITI ALOK PUNJ, ALOK PUNJ, SHAKUNTALARANI Y PUNJ**, ARJUN A PUNJ, SANDHYA A. PUNJ*, KESHAV A. PUNJ, ASHOK YOGINDER PUNJ, NEERA A. PUNJ
13	526833	Rajendra Caterers & Confectioners Ltd	No.41/9, Medawalkkam Main Road (Behind Reliance Fresh), Ganesh Nagar, Madipakkam, Chennai - 600091, Tamilnadu	0	September 21, 2023	SETHURAM R, KRISHNAMURTHY S, NARAYANAMURTHY A, HARINATH, GANESH S, SURIVASAGAM, VASANTHA J, RS GHANESH, RAJYASHRI T R, RAJAJSEKAR T N T, ANANTHI R
14	512409	Rajsanket Realty Ltd	139 Seksaria Chambers 2nd Floor N M Road Fort, Mumbai - 400023, Maharashtra	0	November 12, 2023	RAJESH UNISAPCES PRIVATE LIMITED, SURESHBHAI MAKADIA, VINUBHAI MAKADIA, ANIL MAKADIA, HARESH KUMAR VALLABHDAS SUTARIA, SHOBHANA PATEL, PREETI PATEL, SHEELA SURESH PATEL, SHILPA RAJESH PATEL, NARSIBHAI PATEL HUF, AJAY PATEL, ANITA HARISH PATEL, RAHUL N PATEL, MAHESH PATEL, B HANUMATI PATEL, RAJESH RAGHAVJI PATEL, HARISH RAGHAVJI PATEL
15	530807	Regalia Realty Ltd	10, Tarapore Avenue, Harrington Road, Chennai - 600031, Tamilnadu	0	July 05, 2023	SUDHAKAR REDDY, KARVY FINANCIAL SERVICES LIMITED
16	526085	Sagar Tourist Resorts Ltd*	Sagar Niwas Kullu, Manali - 175131, Himachal Pradesh	0	November 12, 2023	AMRIT SAGAR CHOPRA, SAGAR ART (INTERNATIONAL) FILMS PRIVATE LIMITED, SAGAR LILA FINVEST PRIVATE LIMITED, SAGAR ARTS PRIVATE LIMITED, GOURI FILMS PRIVATE LIMITED, AMARPRATIK BUILDERS PRIVATE LIMITED, SUBHASH SAGAR KARTHA HUF, SHIV SAGAR, SHEELA SAGAR, SHANTI SAGAR, SHAKTI SAGAR, SHABNAM SAGAR, SARITA CHOUDHARY, REKHA SAGAR, PREM SAGAR SELF & JOINT WITH OTHERS, PREM SAGAR KARTHA HUF, NISHA ANAND SAGAR, NEELAM SAGAR, MOTI SAGAR SELF & JOINT WITH OTHERS, MOTI SAGAR KARTHA HUF, MANISHA AHUJA, JYOTI SAGAR SELF & JOINT WITH OTHERS, GAURI SAGAR, GANGA SAGAR, ANAND SAGAR SELF & JOINT WITH OTHERS, ANAND SAGAR KARTHA HUF, AMAR SAGAR
17	524540	Secunderabad Healthcare Ltd	1-6-220/1/1, 2nd Floor, Ram Nagar, Hyderabad - 500020, Telangana	18.75	July 12, 2023	DANIEL SOLOMON BANDUGULA
18	503693	Solitaire Investments Company Ltd*	Office No. 1, Building No. 7, Dwarka CHSL, Near Old BMC Office, Shastri Nagar, Goregaon West, Mumbai - 400104, Maharashtra	10.46	October 11, 2023	HIGH SPEED FINANCE LTD, RAMESH JOSHI, NAVNATH KERBA BHAGAT
19	515115	STI Granite India Ltd*	Suite-B, Lakeview Farm Ramagondanahalli, Varthur Main Road, Bengaluru - 560066, Karnataka	0	September 05, 2023	TRUSTCO INVESTMENTS LTD, DANFIA HOLDINGS LTD, GOODEAL INVESTMENT AND FINANCE PVT. LTD, STI AMENITIES AND HOSPITALITIES LIMITED (EARLIER KNOWN AS G. B. STEEL PRIVATE LIMITED), PITHAMPUR TOOLS PRIVATE LIMITED, STI FINANCE LIMITED, HYSON INVESTMENT AND FINANCE PRIVATE LIMITED, STI FABRICRAFT PRIVATE LIMITED (EARLIER KNOWN AS STI SECURITIES PVT. LTD.), EAST WEST FINANCE PVT. LTD., RBG INVESTMENT AND FINANCE LIMITED, PRIYAKANT H AMIN, SHASHI BAHETI, NAMRATA BAHETI, DARPAN BAHETI, SURESH BAHETI - HUF, GHANSHYAM BAHETI - HUF, GHANSHYAM BAHETI, PUSHPA GARG
20	517492	STI Products India Ltd*	Suite-B, Lakeview Farm Ramagondanahalli, Varthur Main Road, Bengaluru - 560066, Karnataka	0	September 05, 2023	EDEEN ENTERPRISES LTD, KAWAMIN PACIFIC PTE LTD, PITHAMPUR TOOLS PVT LTD, RBG INVESTMENT & FINANCE LTD, STI FINANCE LTD, HYSON INVESTMENT & FINANCE PVT LTD, GOODEAL INVESTMENT & FINANCE P, GB STEEL PVT LTD, EAST WEST FINANCE PVT LTD, DR. RB BAHETI, KN GARG, INDIRA GARG, PUSHPA GARG, GHANSHYAM BAHETI, RAJNI BAHETI
21	511024	Subway Finance & Investment Company Ltd	Eastern Court, B Wing, 1st Floor, Junction Of Tejpal, Parleshwar Road, Vile Parle (E), Mumbai - 400057, Maharashtra	12.03	November 12, 2023	MANISHA BHUPENDRA KADHI, SUKETU BHOGILAL SHAH, RAHUL KANTILAL SHAH, NITIN KANTILAL SHAH, HARSHAD KANTILAL SHAH, MAYUR KANTILAL SHAH, KALPESH KANUBHAI SHAH, HARSHA HARSHAD SHAH, SANGITA KALPESH SHAH, JAYSHREE MAYUR SHAH, BHAVANA SUKETU SHAH, AMITA RAHUL SHAH, BHUPENDRA RATILAL KADHI, RASHES SURESHCHANDRA SHAH, VIRAJ RAHUL SHAH, PARTH MAYUR SHAH, NEHAL NITIN SHAH, KAVISH SUKETU SHAH, ISHAN RAHUL SHAH, BHADRA NITIN SHAH, ANKUR NITIN SHAH, AKSHAY KALPESH SHAH, SHAILI KAVISH SHAH, JANKI NEHAL SHAH, HETU ANKUR SHAH
22	517407	Toyama Electric Ltd*	36 A Kiadb Industrial Estate Hoskote, Bengaluru - 562114, Karnataka	15.79	October 11, 2023	FARAH KAMAL, MUSTAFA KAMAL BASHA
23	519303	Trombo Extractions Ltd*	18-C, A. B. Road, Tejpur Bridge, Indore - 452001, Madhya Pradesh	2.22	December 20, 2023	URMILA MANOJ RAJANI, HARSHITA RAJANI, INDIRA RAJANI, NEELAM DARSHAN LAL RAJANI, MEENA RAJANI, JAGDISH K RAJANI, AMIT JAWAHARLAL RAJANI, SANTOSH JAWAHARLAL RAJANI, DIVYA RAJANI, MANOJ RAJANI, JAWAHAR KANHAIYALAL RAJANI
24	523868	UBE Industries Ltd*	11/rd Floor, Ananda Nilayam, Srinivasa Nagar Colony (West), Ameerpet, Hyderabad - 500038, Telangana	11.99	November 12, 2023	N SWARUPA RANI, S SOUDHAMINI, S UDAYA LAKSHMI, S RAJANEESH CHANDRA, S BHARATHI, S VIJAYA BHASKAR
25	532116	Xo Infotech Ltd	6th Floor, B-Wing, B. D. Patel House, Naranpura Road, Ahmedabad - 380014, Gujarat	14.44	January 25, 2024	-
26	512017	Exdon Trading Co. Ltd.	B-205, 2nd Floor, Wing-B, Supreme Business Park, Behind lake Castle Building, Hiranandani Gardens, Powai, Mumbai, Maharashtra, 400076	8.58	February 26, 2024	-

Note:

* The Company is delisted in terms of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

The Exchange had compulsorily delisted the company from the platform of the Exchange, in terms of Rule 21 (2) (b) of the Securities Contracts (Regulation) Rules 1957, which states that "If the securities is delisted under clause (1)..... the said securities shall be delisted from all recognised stock exchanges" as the company had been delisted by NSE.

The names of the promoters shown above are based on records available with the Exchange or received from the concerned ROCs/RTAs/Depositories.

The companies are advised to note that the consequences of compulsory delisting include:

- As per SEBI (Delisting of Equity Shares) Regulations, 2009:-
 - The securities of the companies cease to be listed and therefore are not available for trading on the platform of the Exchange.
 - Promoters of these delisted companies will be required to purchase the shares from the public shareholders as per the fair value determined by the independent valuer appointed by the Exchange.
 - Further, in terms of Regulation 24(1) of SEBI (Delisting of Equity Shares) Regulations, 2009, the delisted company, its whole-time directors, its promoters and the companies promoted by any of them shall not directly or indirectly access the securities market or seek listing for any equity shares for a period of 10 years from the date of compulsory delisting.
 - As per provisions of Regulation 24(2) of the SEBI (Delisting of Equity Shares), Regulations, 2009, in case of companies whose fair value is positive -
 - (a) such a company and the depositories shall not effect transfer, by way of sale, pledge, etc., of any of the equity shares held by the promoters/ promoter group and the corporate benefits like dividend, rights, bonus shares, split, etc. shall be frozen for all the equity shares held by the promoters/ promoter group, till the promoters of such company provide an exit option to the public shareholders in compliance with sub-regulation (3) of regulation 23, as certified by the concerned recognized stock exchange;
 - (b) the promoters and whole-time directors of the compulsorily delisted company shall also not be eligible to become directors of any listed company till the exit option as stated in clause (a) above is provided.
- As per SEBI (Delisting of Equity Shares) Regulations, 2021:-
 - The securities of the companies cease to be listed and therefore are not available for trading on the platform of the Exchange.
 - Promoters of these delisted companies will be required to purchase the shares from the public shareholders as per the fair value determined by the independent valuer appointed by the Exchange.
 - Further, in terms of Regulation 34(1) of SEBI (Delisting of Equity Shares) Regulations, 2021, the delisted company, its whole-time directors, person(s) responsible for ensuring compliance with securities law, its promoters and the companies promoted by any of them shall not directly or indirectly access the securities market or seek listing for any equity shares for a period of 10 years from the date of compulsory delisting.
 - As per provisions of Regulation 34(2) of the SEBI (Delisting of Equity Shares), Regulations, 2021, in case of companies whose fair value is positive -
 - (a) such a company and the depositories shall not effect transfer, by way of sale, pledge, etc., of any of the equity shares held by the promoters/ promoter group and the corporate benefits like dividend, rights, bonus shares, split, etc. shall be frozen for all the equity shares held by the promoters/ promoter group, till the promoters of such company provide an exit option to the public shareholders in compliance with sub-regulation (4) of regulation 33, as certified by the concerned recognized stock exchange;
 - (b) the promoters and whole-time directors and person(s) responsible for ensuring compliance with securities law, of the compulsorily delisted company shall also not be eligible to become directors of any listed company till the exit option as stated in clause (a) above is provided.
- #1 The Company is under liquidation hence:
 - For companies under liquidation the following directions have been received from SEBI in the matter:
 - If a company has been compulsorily delisted before the appointment of provisional liquidator or the order of winding-up, then the restrictions provided under Regulation 24 of SEBI (Delisting of Equity Shares) Regulations, 2009 / Regulation 34 of SEBI (Delisting of Equity Shares) Regulations, 2021 shall be applicable.
 - If the company has not been compulsorily delisted before the appointment of provisional liquidator or the order of winding-up, the process of delisting will happen by operation of law and the restrictions under Regulation 24 SEBI (Delisting of Equity Shares) Regulations, 2009 / Regulation 34 of SEBI (Delisting of Equity Shares) Regulations, 2021 shall not be applicable.
- Further, these companies have been moved to the Dissemination Board of the Exchange.
- It may be noted that the onus of giving exit to the public shareholders and providing information to the stock exchanges for fair valuation is on the promoters of the company. In case exit is not provided by the promoters, appropriate action would be taken against such entities.

Post compulsory delisting, Trading notice no. 20230831-45, 20240215-15 and 20231103-10 are issued for change in status of the following companies from 'Delisted' to 'Suspended' pursuant to the decision by the Delisting Committee/Hon'ble Securities Appellate Tribunal (SAT).

Sr. No.	Scrip Code	Company Name
1	533100	Premier Energy and Infrastructure Ltd.
2	532821	Indus Fila Limited
3	532332	Cura Technologies Ltd.

Further, it may be noted that Sri S. S. Bhandari is not a promoter of the Company Alcobex Metals Ltd. which was compulsorily delisted w.e.f. December 1, 2017 and therefore consequences stated in SEBI (Delisting of Equity Shares) Regulations, 2009 do not apply to him.

For and on behalf of BSE Ltd.
March 20, 2024

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Edelweiss House, Off C.S.T Road, Kalina, Mumbai – 400098

NOTICE

RECORD DATE FOR DISTRIBUTION UNDER INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL OPTION (IDCW OPTION)

NOTICE is hereby given that Edelweiss Trusteeship Company Limited, Trustee to Edelweiss Mutual Fund, has approved declaration of IDCW Options under the following Schemes of Edelweiss Mutual Fund, as per the details given below:

Name of the Scheme/Plan/Option	Amount of IDCW*	Record Date	NAV per unit as on March 18, 2024	Face Value per unit
Edelweiss Balanced Advantage Fund - Regular Plan - Quarterly IDCW Option	0.20	Friday, March 22, 2024**	₹ 20.12	₹ 10.00
Edelweiss Balanced Advantage Fund - Direct Plan - Quarterly IDCW Option	0.20		₹ 26.19	
Edelweiss Balanced Advantage Fund - Regular Plan - Monthly IDCW Option	0.15		₹ 21.79	
Edelweiss Balanced Advantage Fund - Direct Plan - Monthly IDCW Option	0.15		₹ 25.85	
Edelweiss Large Cap Fund - Regular Plan - IDCW Option	1.00		₹ 26.69	
Edelweiss Large Cap Fund - Direct Plan - IDCW Option	1.00		₹ 36.02	
Edelweiss Equity Savings Fund - Regular Plan - Monthly IDCW Option	0.08		₹ 13.696	
Edelweiss Equity Savings Fund - Direct Plan - Monthly IDCW Option	0.08		₹ 15.1581	
Edelweiss Aggressive Hybrid Fund - Regular Plan - IDCW Option	0.17		₹ 25.81	
Edelweiss Aggressive Hybrid Fund - Direct Plan - IDCW Option	0.17		₹ 30.43	

Pursuant to payment of IDCW, the NAV of the aforementioned IDCW Options of the Schemes will fall to the extent of payout and statutory levy, if any.

*Distribution of the above IDCW is subject to availability of distributable surplus as on the Record Date and as reduced by the amount of applicable statutory levy, if any. Considering the volatile nature of the markets, the Trustee reserves the right to restrict the quantum of IDCW upto the per unit distributable surplus available under the Schemes on the Record Date in case of fall in the market.

**or the immediately following Business Day if that day is a Non-Business Day.

All Unit holders whose name appears in the Register of Unit holders of the aforementioned IDCW Options of the Schemes as at the close of business hours on the Record Date shall be eligible to receive the IDCW so declared.

Investors are requested to take note of the above.

For Edelweiss Asset Management Limited
(Investment Manager to Edelweiss Mutual Fund)
Sd/-
Radhika Gupta
Managing Director & CEO
(DIN: 02657595)

Place : Mumbai
Date : March 19, 2024

For more information please contact:

Edelweiss Asset Management Limited (Investment Manager to Edelweiss Mutual Fund)

CIN: U65991MH2007PLC173409

Registered Office & Corporate Office: Edelweiss House, Off C.S.T Road, Kalina, Mumbai – 400 098.

Tel No: +91 22 4097 9737, Toll Free No. 1800 425 0090 (MTNL/BSNL), Non Toll Free No. 91 40 23001181, Fax: +91 22 40979878,

Website: www.edelweissmf.com

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated February 19, 2024 the "Letter of Offer" or ("LOF") filed with the NSE ("NSE").

GLOBE TEXTILES (INDIA) LIMITED

Our Company was originally incorporated on October 04, 1995 as "Swaroop Financial Services Private Limited" vide Registration no. 027673/1995-1996 (CIN:U99999GJ1995PT0027673) under the provisions of the Companies Act, 1956 with the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Later, the name of the Company was changed to "Globe Textile (India) Private Limited" vide Shareholder's Resolution passed at the Extra Ordinary General Meeting of the Company held on March 31, 2006 and a fresh Certificate of Incorporation dated May 23, 2006 issued by the Registrar of Companies, Gujarat, Ahmedabad pursuant to change in name of our Company. Further, Our Company vide Shareholders Resolution passed at the Extra Ordinary General Meeting held on June 24, 2011 and a fresh Certificate of Incorporation dated July 17, 2011 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli, the name of our Company was changed to "Globe Textiles (India) Private Limited". Later, our Company was converted into Public Limited Company and consequently name of company was changed from "Globe Textiles (India) Private Limited" to "Globe Textiles (India) Limited" vide Special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on March 4, 2017 and a fresh certificate of incorporation dated March 22, 2017 issued by the Registrar of Companies, Gujarat, Ahmedabad For further details of our Company, please refer to the chapter titled "General Information" on page 40 of the Letter of Offer.

Corporate Identification Number: L65910GJ1995PLC027673

Registered Office: Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad, Gujarat - 380 008,

Telephone: +91-079 - 2293 1881 to 1885; Email id: cs@globetextiles.net Website: https://globetextiles.net/ ;

Contact Person: Mr. Faruk Diwan, Company Secretary

PROMOTERS OF OUR COMPANY: MR. BHAVIN SURYAKANT PARIKH AND MR. BHAVIK SURYAKANT PARIKH

ISSUE CLOSES TODAY (MARCH 20, 2024)

Please note that (i) Application through ASBA process will be uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange

Simple, Safe, Smart way of Application - Make use of it!!!
*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below.

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/ CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter referred to as "ASBA Circulars"), all Shareholders desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Making of an Application through the ASBA Process" on page 170 of the Letter of Offer.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

PROCEDURE FOR APPLICATION: In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details of procedure for application by the Resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e. February 23, 2024, see "Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" on page 169 of the Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: A shareholder, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online / electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM: Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. They may also communicate with the Registrar with the help of the helpline number (+011-40450193-197) and their email address (ipo@skylinerta.com).

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE I.E. FEBRUARY 23, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email on February 28, 2024 and physically through registered post on March 02, 2024 by the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat suspense escrow account (namely, "Globe Textiles (India) Limited Rights Issue - Suspense Escrow Demat Account") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States.

APPLICATIONS ON PLAIN PAPER UNDER ASBA PROCESS: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder, including joint holders, in the same order and as per specimen recorded with this bank, must reach the office of the Designated Branch of SCSBs before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Globe Textiles (India) Limited
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio Number/DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for;
- Total Application Money paid at the rate of Rs. 3/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSBs with which the account is maintained;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
- Authorization to the Designated Branch of the SCSBs to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSBs); and
- All such Eligible Equity Shareholders are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the US Securities Act of 1933, as amended (the "US Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("Regulation S") to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/ we confirm that I/ am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and United States and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/ we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer.

I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/ We acknowledge that we, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at https://www.skylinerta.com/display_ipo_rightissue.php.

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

OTHER IMPORTANT LINKS AND HELPLINE:

The Investors can visit following links for the below-mentioned purposes:

Frequently asked questions and online / electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders: https://www.skylinerta.com/.

Update of e-mail address / phone or mobile number in the records maintained by the Registrar or our Company: https://www.skylinerta.com/.

Update of Indian address by way of sending an email to cs@globetextiles.net

Update of demat account details by Eligible Equity Shareholders holding shares in physical form:

Submission of self-attested PAN, client mastersheet and demat account details by non-resident Eligible Equity Shareholders: ipo@skylinerta.com

REGISTRAR TO THE ISSUE

Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India
Telephone: 011-40450193-197, Email: ipo@skylinerta.com,
Investor Grievance Email: grievances@skylinerta.com, Website: https://www.skylinerta.com/
Contact Person: Ms. Rati Gupta
SEBI Registration Number: INR000003241
CIN: U74899DL1995PT071324

for, Globe Textiles (India) Limited

Date: 19th March, 2024
Place: Ahmedabad
Faruk Diwan
Company Secretary

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. NSE. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. NSE at www.nseindia.com and the website of the RTA i.e. at www.skylinerta.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 28 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States as a result of registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the "Disclaimer Clause of NSE".



PGIM India Asset Management Private Limited

4th Floor, C wing, Laxmi Towers, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

Tel: +91 22 6159 3000, Fax: +91 22 6159 3100

CIN: U74900MH2008FTC187029 Toll Free No.: 1800 266 7446

Website: www.pgimindiafm.com

NOTICE

Notice is hereby given that PGIM India Trustees Private Limited, the Trustee to PGIM India Mutual Fund ("Fund"), has approved declaration of Income Distribution cum Capital Withdrawal ("IDCW") under the following schemes of the Fund with **March 22, 2024** as the record date:

Scheme Names	Plans / Options	Quantum of IDCW per Unit (Gross of Statutory Levy, if any)* (₹)	Face Value (₹ Per Unit)	NAV of IDCW Option as on March 18, 2024 (₹ per unit)#
PGIM India Dynamic Bond Fund	Regular Plan - Quarterly IDCW Option	19.1714	1000	1,090.9186
PGIM India Dynamic Bond Fund	Direct Plan - Quarterly IDCW Option	21.1357	1000	1,202.9864
PGIM India Gilt Fund	Regular Plan - Quarterly IDCW Option	0.2463	10	14.0039
PGIM India Gilt Fund	Direct Plan - Quarterly IDCW Option	0.2588	10	14.7187
PGIM India Corporate Bond Fund	Direct Plan - Quarterly IDCW Option	0.2234	10	13.1428
PGIM India Corporate Bond Fund	Regular Plan - Quarterly IDCW Option	0.1970	10	11.5857
PGIM India Corporate Bond Fund	Direct Plan - Annual IDCW Option	1.1305	10	16.6235
PGIM India Corporate Bond Fund	Regular Plan - Annual IDCW Option	0.7418	10	10.9073
PGIM India Arbitrage Fund	Direct Plan - IDCW Option	0.5982	10	12.6053
PGIM India Arbitrage Fund	Regular Plan - IDCW Option	0.4000	10	11.8576
PGIM India Balanced Advantage Fund	Direct Plan - IDCW Option	1.0675	10	12.1000
PGIM India Balanced Advantage Fund	Regular Plan - IDCW Option	1.0605	10	12.0200
PGIM India Midcap Opportunities Fund	Regular Plan - IDCW Option	2.1840	10	24.5600
PGIM India Hybrid Equity Fund	Regular Plan - IDCW Option	1.3738	10	15.5600
PGIM India Hybrid Equity Fund	Direct Plan - IDCW Option	2.3809	10	26.9800
PGIM India Flexi Cap Fund	Regular Plan - IDCW Option	1.7281	10	19.4500
PGIM India Flexi Cap Fund	Direct Plan - IDCW Option	1.9163	10	21.5800
PGIM India Equity Savings Fund	Regular Plan - Annual IDCW Option	1.0773	10	15.8277
PGIM India Equity Savings Fund	Direct Plan - Annual IDCW Option	1.1275	10	16.5680
PGIM India Large Cap Fund	Direct Plan - IDCW Option	0.6289	10	28.5000
PGIM India Large Cap Fund	Regular Plan - IDCW Option	0.4493	10	20.3600
PGIM India ELSS Tax Saver Fund	Regular Plan - IDCW Option	1.6161	10	18.2200
PGIM India ELSS Tax Saver Fund	Direct Plan - IDCW Option	1.6809	10	18.9500
PGIM India Crisil IBX Gilt Index - Apr 2028	Direct Plan - IDCW Option	0.6500	10	10.8720
PGIM India Crisil IBX Gilt Index - Apr 2028	Regular Plan - IDCW Option	0.6500	10	10.8480
PGIM India Small Cap Fund	Direct Plan - IDCW Option	0.3500	10	12.9200
PGIM India Small Cap Fund	Regular Plan - IDCW Option	0.3500	10	12.7600

*Pursuant to payment of IDCW, the NAV of the IDCW Option of the above-mentioned Schemes would fall to the extent of payout and statutory levy, if any.

IDCW will be paid to those unit holders whose names appear in the records of the Registrar & Transfer Agent as at the close of business on the record date. For units in dematerialized form, all unit holders whose names appear in the beneficiary position file downloaded from the depositories as on the record date will be entitled to receive the IDCW. The Payout shall be subject to tax deducted as source, as applicable.

*The IDCW distribution will be subject to the availability of distributable surplus under the schemes and may be lower to the extent of distributable surplus available on the Record Date.

For PGIM India Asset Management Private Limited
(Investment Manager for PGIM India Mutual Fund)

Place : Mumbai
Date : March 19, 2024

Sd/-
Authorized Signatory

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

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.



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 issue of equity shares on the main board of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and together with NSE, 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").

SRM CONTRACTORS LIMITED

Our Company was incorporated on September 4, 2008 as 'SRM Contractors Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated September 4, 2008 issued by the Registrar of Companies, Jammu. Subsequently, our Company was converted to a public limited company, pursuant to a special resolution passed by the shareholders of our Company at the extraordinary general meeting held on June 30, 2023 and the name of our Company was changed from 'SRM Contractors Private Limited' to 'SRM Contractors Limited', pursuant conversion from private to public company and a fresh certificate of incorporation dated August 11, 2023 issued by the Registrar of Companies, Jammu. For details of change in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 217 of the red herring prospectus dated March 16, 2024 filed with the RoC ("RHP" or "Red Herring Prospectus").

Corporate Identity Number: U45400JK2008PLC002933

Registered Office: Sector 3, Near BJP Head Office, Trikuta Nagar, Jammu - 180012, Jammu and Kashmir, India. Contact Person: Arun Mathur, Company Secretary and Compliance Officer; Tel: +91 84918 77114 / +0191 2472729
E-mail: cs@smcpl.com; Website: www.smcpl.com



(Please scan the QR code to view the RHP)

OUR PROMOTERS: SANJAY MEHTA, ASHLEY MEHTA AND PUNEET PAL SINGH

INITIAL PUBLIC OFFERING OF UP TO 62,00,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF SRM CONTRACTORS LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹[•] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹[•] LAKHS ("THE ISSUE"). THE ISSUE WILL CONSTITUTE [•] % OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL.

Our Company is an engineering construction and development company engaged primarily in the construction of tunnels, slope stabilisation works, roads (including bridges) and other miscellaneous civil construction activities in the Union Territories of Jammu & Kashmir and Ladakh.

The Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations.

• QIB Portion: Not more than 50% of the Issue • Non-Institutional Portion: Not less than 15% of the Issue • Retail Portion: Not less than 35% of the Issue

PRICE BAND: ₹200 TO ₹210 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

THE FLOOR PRICE IS 20 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 21 TIMES THE FACE VALUE OF THE EQUITY SHARES

THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FINANCIAL YEAR 2023 FOR THE ISSUER AT THE UPPER END OF THE PRICE BAND

IS AS HIGH AS 2.31 AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP PE RATIO OF 32.15 WEIGHTED AVERAGE RETURN ON

NET WORTH FOR FISCAL 2023, 2022 AND 2021 IS 28.21%

BIDS CAN BE MADE FOR A MINIMUM OF 70 EQUITY SHARES AND IN MULTIPLES OF 70 EQUITY SHARES THEREAFTER

In accordance with the recommendation of Independent Directors of our Company, pursuant to their resolution dated March 16, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for the Issue Price" section on pages 121 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in the "Basis for the Issue Price" section on pages 121 of the RHP.

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:

- In past, our Promoter namely, Sanjay Mehta have made secondary sale of the Equity Shares held by him at ₹ 49 per equity shares dated June 19, 2023 and transfer price for such secondary sale is lower than the Issue price the Cap price is ₹ 210.
- Our business is concentrated in the Union Territory of Jammu & Kashmir and Ladakh and we are exposed to risks emanating from economic, regulatory and other changes in the Union Territory of Jammu & Kashmir and Ladakh.

Our business is primarily dependent on projects undertaken or awarded in the Union Territory of Jammu & Kashmir and Ladakh, by our client such as National Highways & Infrastructure Development Corporation Limited - Ministry of Road Transport & Highways, Government of India (NHIDCL), Konkan Railway Corporation Limited (KRCL), Government of Jammu and Kashmir Economic Reconstruction Agency (ERA, Jammu), Border Road Organisation (BRO), Public Work (R&B) Department, Jammu & Kashmir (PWD, J&K), Northern Railway, Irrigation & Flood Control Department, J&K, J&K Rural Roads Development Agency (JKRRDA), other entities funded by the Government of India, J&K Government and Third party major infrastructure and construction entities executing projects in the Union Territory of Jammu & Kashmir and Ladakh.

- We derive a significant portion of our revenues from a limited number of clients. The loss of any significant clients may have an adverse effect on our business, financial condition, results of operations, and prospects

(in ₹ lakhs)

No.	Particulars	For nine (9) months period ending December 31, 2023		Financial Year 2022-23		Financial Year 2021-22		Financial Year 2020-21	
		Revenue	%	Revenue	%	Revenue	%	Revenue	%
1.	Revenue from Top five (5) Clients	18,945.15	80.77%	21,518.48	71.66%	21,050.37	79.85%	12,440.27	77.72%
2.	Revenue from Top ten (10) Clients	22,926.67	97.74%	27,626.16	92.00%	25,280.30	95.90%	14,597.40	91.20%

- Our business is working capital intensive involving relatively long implementation periods. We require substantial financing for our business operations. Our indebtedness and the conditions and restrictions imposed on by our financing arrangements could adversely affect our ability to conduct our business.

Typically, projects in the infrastructure sector which we undertake are working capital intensive in nature and involve long implementation periods. Majority of the working capital funds of our Company are blocked due to providing margin money for Bank Guarantee, Earnest Money Deposit, Performance Deposit and Security deposit (for our Projects) on which the banks are not providing finance. As on December 31, 2023, our Company's net working capital consisted of ₹ 8,622.13 Lakhs. Further, As on March 31, 2023, our Company's net working capital consisted of ₹7,056.79 Lakhs as against ₹4,585.17 lakhs as on March 31, 2022 and ₹27,32.52 lakhs as on March 31, 2020. As on December 31, 2023, our total borrowings stood at ₹ 4,232.28 lakhs. We may incur additional indebtedness in the future. Additional debt financing could increase our interest costs and require us to comply with additional restrictive covenants in our financing agreements.

- We derive majority of our revenues from construction of Roads, Tunnel and Slope Stabilisation work and our financial condition would be materially and adversely affected if we fail to obtain new Roads, Tunnel and slope stabilisation work or our current Roads, Tunnel and Slope Stabilisation work are terminated.

(in ₹ lakhs)

Our operations	As on nine (9) months December 31, 2023	As % of Revenue from Operations	As on March 31, 2023	As % of Revenue from Operations	As on March 31, 2022	As % of Revenue from Operations	As on March 31, 2021	As % of Revenue from Operations
Road Projects	17,585.32	74.97%	13,532.93	45.07%	10,277.71	38.99%	8,729.29	54.54%
Tunnel Projects	62.87	0.27%	7,822.08	26.05%	10,857.19	41.22%	6,742.26	42.12%
slope stabilisation works	5,676.72	24.20%	8,390.26	27.94%	4,904.58	18.61%	228.71	1.43%
Other miscellaneous civil Construction Activity	130.13	0.55%	283.80	0.94%	311.66	1.18%	305.62	1.91%

- The average cost of acquisition of Equity Shares by our Promoters could be lower than the floor price.

Promoters	Average cost of acquisition per Equity Share (in ₹)
Sanjay Mehta	0.72
Ashley Mehta	NIL
Puneet Pal Singh	49

- Our Company is not in strict compliance with the Corporate Social Responsibility as required under the provision of Companies Act 2013.

As per the applicable laws, Our Company is required to spend 2% of its average net profits made during preceding three financial year on CSR activities. we have undertaken CSR activities financial contributions in Prime Minister Cares Fund and local welfare trusts undertaking activities pertaining to the welfare of old age people and education of children and have spent 17.04 lakhs, 1.80 lakhs and 1.81 lakhs in FY 2022-23, 2021-22 and 2020-2021, respectively. However, our Company has not met with its statutory requirement of spending ₹ 25.55 lakhs, ₹ 13.39, ₹ 11.21 in FY 2022-23, 2021-22 and 2020-2021, respectively and has not complied with requirement of parking the embarked CSR contribution funds into a separate account within the stipulated timelines.

- Weighted Average Cost of Acquisition for all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus by our Promoters and Promoter group:

Period	Weighted Average Cost of Acquisition (in ₹) [#]	Upper end of the Price band (₹ 210) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	0.32	656.25	Lowest and Highest price ₹ 0.32
Last 18 months	0.32	656.25	Lowest and Highest price ₹ 0.32
Last 3 years	0.32	656.25	Lowest and Highest price ₹ 0.32

Continued on next page...

भारतीय कंटेनर निगम लिमिटेड
CONTAINER CORPORATION OF INDIA LTD.
 (पूरा सरकारी का उपकरण) (A Government of India Undertaking)
 CONCOR Branch, C-3, Naraina, New Delhi-110028, Ph: 26102831, 26102832

EXPRESSION OF INTEREST (EOI)
 Expression of Interest (EOI) for exploring possibility of setting up/operation of State-of-the-Art Warehouses at various CONCOR terminals.

Expression of Interest (EOI) No. PCCORP—DL—MIS(MISC)/2024—CO
 Date of Publishing 20-03-2024, 15:00 Hrs
 Last Date & Time of Submission Up to 10-04-2024 through Mail

For eligibility criteria and other details please log on to www.concorindia.co.in or eprocure.gov.in. Bidders are requested to visit the websites regularly. For complete details log on to www.concorindia.co.in.

Executive Director (SP, DL & Customs)

यूनियन बैंक Union Bank of India
 DILSHAD GARDEN BRANCH
 F-14, DILSHAD COLONY, DELHI-110095
 Mob No: 8356804632, E: ubin0904635@unionbankofindia.bank
 W: www.unionbankofindia.co.in

PHYSICAL POSSESSION NOTICE
[Under Rule - 8(1) of the SARFAESI Act (For Immovable property)]

Whereas the undersigned being the authorised officer of UNION BANK OF INDIA, DILSHAD GARDEN BRANCH NEW DELHI under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest (Second) Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 14.12.2023 calling upon the borrower M/s SHRI RAM ENTERPRISES, Prop.- Mr. Manoj Gupta at G-34B/F-4, First Floor, DILSHAD COLONY, DELHI 110095 to repay the amount mentioned in the notice being Rs. 35,37,584.81 (Rupees Thirty-Five Lakhs Thirty-Seven Thousand Five Hundred Eighty-Four and Eighty-One Paise Only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 and 9 of the said rules on this 16th day of March of the year 2024.

The borrower/Guarantor and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the UNION BANK OF INDIA, DILSHAD GARDEN BRANCH NEW DELHI for an amount Rs. 35,37,584.81 (Rupees Thirty-Five Lakhs Thirty-Seven Thousand Five Hundred Eighty-Four and Eighty-One Paise Only) and interest thereon.

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

Description of Immovable Property
 All that part and parcel of the mortgaged property situated at Freehold MIG Flat No. F-4, First Floor, area 750Sq. Ft., build up on Plot no. 34B, Block-G, Dilshad Colony, East Delhi-110095. Bounded : On the North by: Plot No. G-34, On the South by: 120Ft. wide Seemapuri Road, On the East by: Plot No. G-34A, On the West by: G-35.

Date: 16.03.2024, Place: Delhi Authorised Officer, Union Bank of India, Dilshad Garden Branch

Indian Overseas Bank
 RAJIV CIRCLE BRANCH
 (M-5A, Mythri House, Opposite Harsha Bhawan, Middle Circle, Connaught Place, Delhi-110001)
 E-mail : iob1205@iob.in Phone No : 011-23415497

Demand notice to Borrowers / Mortgagors/Guarantors
 Under Sub-section(2) of section 13 of the SARFAESI Act, 2002
 Date : 15.03.2024

Place : Delhi

To
 SI Borrower No. (Name & Full address) (Indicate in bracket if borrower is also mortgagor)

- Mrs. Bharti Verma w/o Rajes Kr Verma (Borrower and Mortgagor) S4/90, Sector-4, Old Mahavir Nagar, Tilak Nagar, Near Janakpuri East Metro Station, New Delhi-110018
- Mr. Rajesh Verma S/O Late Gyan Chand Verma (Borrower and Mortgagor) S4/90, Sector-4, Old Mahavir Nagar, Tilak Nagar, Near Janakpuri East Metro Station, New Delhi-110018
- Mrs. Lajwanti w/o Gyan Chand Verma (Borrower) S4/90, Sector-4, Old Mahavir Nagar, Tilak Nagar, Near Janakpuri East Metro Station, New Delhi-110018

Dear Sir/s

Re.: Your Credit facilities with Indian Overseas Bank, Rajiv Circle Branch

1. You, the above named borrowers of our bank have availed the following credit facilities from our Rajiv Circle Branch :
 The details of credit facilities with outstanding dues are as under:

SI No.	Nature of facility	Limit	Rates of interest (including overdue interest) & rests	Total dues* as on 14.03.2024 (in Rs.)
1.	Housing Loan (Subhagruha)	72.75 Lakh	10.90% (1 year MCRL + 0.10% + overdue 2%)	Rs.72,52,306.06 (Rupees Seventy Two Lac Fifty Two Thousand Three Hundred Six and Paise Six only)

* With further interest at contractual rates/rests will become payable from the date mentioned above till date of payment. The credit facilities were secured by the assets mentioned below by way of mortgage/hypothecation/hire purchase/ lease (as applicable) standing in the name of the borrower Nos 1,2 & 3. You have acknowledged from time to time the liabilities under the below transactions through various documents executed by you.

2. The details of securities in favour of the Bank for the aforesaid credit facilities are:

Nature of security (Hypothecation / Mortgage etc.)	Particulars of securities [Full description with location, four boundaries, measurement on four sides total extent and name of owner to be given]
1. Mortgage	Name of the Owner- Mrs. Bharti Verma and Mr. Rajesh Verma Entire Ground Floor without roof rights, out of free hold property No S-4/90, (old No-WZ-144-B) out of Khasra No 1 etc/60, built on land area measuring 200 sq yards, Village Nangli Jalib, Old Mahavir Nagar, New Delhi-110018. Boundaries- North: Road 30 ft South: Gali 15 ft East: Plot No 31 West: Plot No 30

** The Bank reserves its right to proceed under SARFAESI Act against the eligible securities.
 3. Consequent upon defaults committed by the above named borrowers in payment of the principal debt / interest as per agreed terms, your loan account has been classified as Non-Performing Asset on 14.03.2024 (date of classification as NPA) as per Reserve Bank of India guidelines and directives. Despite our reminders for regularization of your account, you have not repaid the overdue loans including interest thereon.
 4. Since you the above named borrowers referred under SI Nos 1,2 and 3 have failed to meet the liabilities in respect of the credit facilities duly secured by various securities mentioned above and upon classification of your account as a Non-Performing Asset, we hereby recall our advances to SI Nos 1,2 and 3 of you and give you notice under sub-section (2) of section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and call upon you to pay in full and discharge your liabilities to the bank aggregating to Rs.72,52,306.06 (Rupees Seventy Two Lac Fifty Two Thousand Three Hundred Six and Paise Six only), as detailed in para 1 above, with further interest @ 10.90 % compounded with monthly rests as agreed, from the date mentioned above, within 60 days from the date of receipt of this notice.
 5. We further give notice to 1,2 and 3 that failing payment of the above amount with interest and charges etc till the date of payment, we shall be exercising all or any of the rights vested on us, under sub-section (4) of section 13 of the said Act, with interest and charges etc.
 6. Please note that in law the borrowers and guarantors are jointly and severally liable to repay the dues with further interest and charges etc.
 7. Please note that interest will continue to accrue at the rates and rests as agreed for each credit facility until full repayment.
 8. Your attention is also invited to sub-section (13) of section 13 of the said Act in terms of which you are restrained from transferring/aliening/shifting any of the secured assets referred to above by way of sale, lease or otherwise, without obtaining our prior written consent. Please also note that non-compliance / contravention of the provisions contained in the said Act or Rules made thereunder, is an offence, which is punishable with imprisonment and/or fine as provided under section 29 of the Act.
 9. We also put all of you on notice that if the account is not regularized/ repaid within the stipulated time and in case of the Bank classifying you as a willful defaulter as per RBI Guidelines, the Bank reserves its rights to publish your photograph in newspaper(s) with your name, address, details of default, dues etc., in accordance with RBI Guidelines besides initiating all recourses available to the Bank for recovery.
 10. We also advise you that this demand notice is without prejudice to and shall not be construed as waiver of any other rights or remedies which we have for recovery of the above said dues as well as our right to make further demands in respect of sums due and payable by you.
 11. Further, attention is invited to provisions of Sub-section(8) of the Section 13 of the Act, in respect of time available, to redeem the secured assets.

Yours faithfully,
 Authorized Officer

STEEL STRIPS WHEELS LIMITED
 CIN: L27107PB1985PLC006159
 Regd. Office : Vill. Somalheri/Lahli, PO Dappar, Tehsil Derabassi, Distt. Mohali, Punjab
 Tel: +91-172-2793112, Fax: +91-172-2794834
 E-mail: ssl_ssg@gilde.net.in; Website: www.sswindia.com

NOTICE OF LOSS OF SHARE CERTIFICATES
 Notice is hereby given that the following share certificates have been reported lost/misplaced and the registered Holders thereof claimants thereto have requested to the Company for issuance of Duplicate Share Certificate(s) in lieu of lost share certificate(s):

DETAIL FOR ISSUANCE OF DUPLICATE SHARE CERTIFICATES:

Sr. No.	Folio No.	Name of Shareholder	S/C Nos.	Distinctive No.		No. of Shares
				From	To	
1.	0043852	Arun Sehgal	34162 - 34177	4048801	4049600	800
		Arun Sehgal	34181 - 34184	4049751	4049950	200
		Arun Sehgal	34209 - 34228	4051151	4052150	1000

Any person(s) who has/have and claim(s) in respect of the aforesaid Share Certificate(s) should lodge the claim in writing with us at the Company's address within 15 days from the publication hereof. The Company will not thereafter be liable to entertain any claim in respect of the said Share Certificate(s) and shall proceed to issue the Duplicate Share Certificate(s) pursuant to Rule 4(3) of the Companies (Issue of Share Certificate) Rule 1960.

For STEEL STRIPS WHEELS LIMITED
 Sd/-
 (Shaman Jindal)
 Company Secretary

Date: 19-03-2024
 Place: Chandigarh

SBI STRESSED ASSETS RECOVERY BRANCH-II State Bank, (BRANCH CODE 51521)
 3rd & 4th Floor, 18/4 Arya Samaj Road, Karol Bagh, New Delhi-110005
 Tel.011-28752163 Fax. 28755674 E-mail: sbi.51521@sbi.co.in

RULE - 8(1) POSSESSION NOTICE (For Immovable Property)

Whereas, the undersigned being the authorized officer of the State Bank of India, SBI House, 4th Floor, 18/4 Arya Samaj Road, Karol Bagh, New Delhi under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 8 and 9 of the Security Interest(Enforcement) Rules, 2002 issued a Demand Notice dated 07.11.2023, calling upon the Legal heirs of Smt.Shakuntala Devi W/o Late Sh. Niranjan Prakash Gupta, Mr. Sunil Kumar Gupta S/o Late Sh. Niranjan Prakash Gupta R/o Property No. 172 (Old No. 159), Kaila Walen, Delhi Gate, Ghaziabad, Uttar Pradesh-201001, to repay the amount mentioned in the notice being Rs. 1,14,97,242.15 (Rs. One crore fourteen lac ninety seven thousand two hundred forty two and paise fifteen only) as on 06.11.2023 within 60 days from the date of receipt of the said notice.

The Borrower/guarantor having failed to repay the amount, notice is hereby given to the Borrower/Guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of power conferred on him/her under section 13(4) of the said Act read with rule 8 of the security interest enforcement rules, 2002 on this 19th Day of March, 2024.

The Borrower/Guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of the State Bank of India, SBI House, 4th Floor, 18/4 Arya Samaj Road, Karol Bagh, New Delhi for an amount of Rs. 1,14,97,242.15 (Rs. One crore fourteen lac ninety seven thousand two hundred forty two and paise fifteen only) as on 06.11.2023 plus future interest and incidental charges within 60 days from the date of receipt of the said notice.

The borrower's attention is invited to provision of sub section (8) of section 13 of the act, in respect of time available, to redeem of secured assets.

Description of the Immovable Property-
 Property No. 172 (Old No. 159) Kailawala, Delhi Gate Ghaziabad, Uttar Pradesh in B. No. 01, Volume 1288, Page No. 343-346 Document No. 9855/9856 Dated 28.12.1966.

DATE: 19.03.2024, PLACE: New Delhi Authorised Officer, State Bank of India

यूनियन बैंक Union Bank of India
 (Plot No 17 Opposite UFLEX Sector 66, NOIDA, GAUTAM BUDDHA NAGAR)

POSSESSION NOTICE (For Immovable Property)

[Rule - 8 (1)] ANNEXURE-I

Whereas the undersigned being the authorised officer of Union Bank of India, Mamura Noida (Plot No 17 Opposite UFLEX Sector 66, NOIDA, GAUTAM BUDDHA NAGAR) under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest (Second) Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 08.12.2023 calling upon the borrower Shri Pawan Kumar Tripathi S/O Late Ram Kripal Tripathi Proprietor Shri Balaji Pneumatic and Mortgagor Mrs.Durgawati Devi W/O Late Ram Kripal Tripathi to repay the amount: mentioned in the notice being Rs. 18,68,850.15 Lacs (Rupees Eighteen Lacs Sixty Eight Thousand Eight Hundred Fifty and Fifteen Paise) plus applicable interest thereof within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said rules on this 16th day March of the year 2024. The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Union Bank of India for an amount Rs 18,68,850.15 Lacs (Rupees Eighteen Lacs Sixty Eight Thousand Eight Hundred Fifty and Fifteen Paise) plus applicable interest thereof. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available to the borrower to redeem the secured assets.

Description of Immovable Property- All that part of the residential property in the name of Mortgagor Mrs. Durgawati Devi W/O Late Ram Kripal Tripathi consisting of Flat No F 85 BLOCK F Pratap Vihar Sector 11 Ghaziabad UP 201009 measuring 363.50 Sq Ft

Bounded: On the East by Flat No F 84 On the West by Flat No F 86 On the North by Other Property On the South by 20 Ft Wide Road

Date:16.03.2024 Place: Noida Authorised Officer UNION BANK OF INDIA

केनरा बैंक Canara Bank
 भारत सरकार का उपकरण A Government of India Undertaking
 (Incorporated in India)

Recovery Section, Circle Office,
7th Floor, Ansal Towers, 38, Nehru Place, New Delhi - 110019,
Phone No. 011-26292604; 26419921

MEGA E-AUCTION SALE NOTICE

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described movable / immovable property mortgaged/hypothecated charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" basis on below mentioned dates through E-Auction under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) & 9 of the Security Interest (Enforcement) Rules, 2002

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in M/s Canbank Computer Services Ltd., J.P. ROYALE, 1st Floor, # 218, 2nd Main, Sampige Road, (Near 14th Cross) Malleswaram, BANGALORE- 560003 - website - www.ccsli.co.in and https://indianbankeauction.com Contact person Mr Pratap Kanjilal / Mr. D.D. Pakhare - MOB: 9832952602/8998418010 Land Line 080-23469665 email: ccseleaction@gmail.com or ccsli@ccsli.co.in or Canara Bank's website www.canarabank.com

EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer or shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank as below mentioned dates.

Sr. No.	Name of the Branch	Borrower / Guarantors / Mortgagor Name & Address	Details of movable / immovable property and status of possession	Total Dues	a. Reserve Price (Rs) b. EMD (Rs) c. Incremental Bid (Rs) d. Date of Sale Notice	Account Number & IFSC Code	Date & Time of Auction (With unlimited extensions of 5 minutes duration each)	Last Date & Time of Submission of EMD	The property can be inspected, with Prior Appointment with Authorized Officer
1	Rampur Branch, Ghaziabad	Smt. Beena W/o Sh Prem Kumar, R/o 16/15 MCD Flats, Model Town , Sector-1, Rohini North West Delhi- 110085 Smt Beena W/o Sh Prem Kumar, R/o FF-3, First Floor, Plot No-D-24, Block-D, Ganga Vihar, Vill-Sadullabad, Pargna-Loni, Dist- Ghaziabad Ms. Savita D/o Sh Prem Kumar, R/o 16/15 MCD Flats, Model Town , Sector-1, Rohini, North West Delhi- 110085 Ms. Savita D/o Sh Prem Kumar, R/o FF-3, First Floor, Plot No-D-24, Block-D, Ganga Vihar, Vill-Sadullabad, Pargna-Loni, Dist- Ghaziabad Mr. Jhunna Mishra S/O Sh. Baleshwar Mishra, R/o 19 Third Floor, Pandit Chowk, Mandawali Fazalpur, Shakarpur, East Delhi-110092	Residential Flat No-FF-3, First Floor, Plot No-D-24, Block-D, Ganga Vihar, Village-Sadullabad, Pargana- Loni, Tehsil & Dist- Ghaziabad, Area - 83.61 Sq. Meters, Boundaries: North : Road 30 Ft wide, South : Other Land, East : Plot No-D-25, West : Other part of the Plot (This property is in physical possession of the Bank)	Rs. 31,49,270.08 interest up to 08.01.2024 and further interest at applicable rate from 09.01.2024 along with expenses, other charges, etc.	a. 13,86,000/- b. 1,38,600/- c. 10,000/- d. 18-03-2024	A/c No 209272434, Account Name- SL-OL-RTGS-NEFT PMT ENS O, IFSC Code- CNRB006459	05-04-2024 between 12:30 p.m. to 1:30 PM	04.04.2024 up to 05.00 p.m.	03.04.2024 between 10.00 A.M. to 05.00 P.M.
2	Indrapuram-I, Ghaziabad	Sh. Omvir Singh S/o Sh. Manohar Lal, R/o- H No- F-210, Sector-36, Greater Noida, G. B. Nagar-201310 Sh. Omvir Singh S/o Sh. Manohar Lal, R/o- Flat No-002, Ground Floor, Pocket-A, Type-G, Plot No- A-095, Khasra No-838, Shouryapuram, Shahpur Bamheta, NH-24, Ghaziabad	EMT of Residential Flat No-002, 1BHK, Ground Floor, Pocket-A, Type-G, Plot No- A-095, Khasra No-838, Shouryapuram, Shahpur Bamheta, NH-24, Ghaziabad , Admeasuring Area: 475 Sq Feet, Boundary North- House/Plot No-A-94, South- H. No/Plot No-A-96, East - H.No/Plot No-A-99, West - 15 Meter wide Road (This property is in physical possession of the Bank)	Rs.16,00,744.87 as on 31.01.2024 and further interest at applicable rate from 01.02.2024 along with expenses, other charges, etc.	a. 10,91,000/- b. 1,09,100/- c. 10,000/- d. 18-03-2024	A/c No 209272434, Account Name- SL-OL-RTGS-NEFT PMT ENS O, IFSC Code- CNRB0033768	05-04-2024 between 12:30 p.m. to 1:30 PM	04.04.2024 up to 05.00 p.m.	03.04.2024 between 10.00 A.M. to 05.00 P.M.
3	Murad Nagar, Railway Road, Ghaziabad	Sh. Nand Kishore Prasad Gupta S/O Sh. Lakhna Lala Gupta, R/o Flat No. 102, First Floor, Plot No. F-144, Khasra 1186, Shouryapuram, Bamheta, Ghaziabad Sh. Abhishek Kumar Gupta S/O Sh. Nand Kishore Prasad Gupta, R/o Flat No. 102, First Floor, Plot No. F-144, Khasra 1186, Shouryapuram, Bamheta, Ghaziabad Sh. Nand Kishore Prasad Gupta S/O Sh. Lakhna Lala Gupta, R/O H.No. 52 A, Gali No. 3, IInd Floor, Mohan Park, Laxmi Nagar, Delhi-110092 Sh. Abhishek Kumar Gupta S/O Sh, Nand Kishore Prasad Gupta, R/o H.No. 52 A, Gali No. 3, IInd Floor, Mohan Park, Laxmi Nagar, Delhi-110092 Sh. Nand Kishore Prasad Gupta S/O Sh. Lakhna Lala Gupta, R/O Panch Mohalla, Pind Vechi, Near Surya Kund, Post Office- Chand Chaura, Gaya, Bihar-823001 Sh. Abhishek Kumar Gupta S/O Sh, Nand Kishore Prasad Gupta, R/o Panch Mohalla, Pind Vechi, Near Surya Kund, Post Office- Chand Chaura, Gaya, Bihar-823001	EMT of Flat No. 102, 1 BHK, FIRST FLOOR (Without roof right) Plot No. F-144, Pocket F, block K, Type G, Zone A, Khasra No. - 1186, Shouryapuram, Shahpur Bamheta, Ghaziabad- 201001, Area- 475 Sq Feet, Boundaries: East: Road 12 Mtrs, West: Green Belt, North: Plot No. F-145, South: Plot No. F-143 (This property is in physical possession of the Bank)	Rs 22,51,325.00 interest up to 31.01.2024 plus further interest at applicable rate from 01.02.2024 along with expenses, other charges, etc.	a. 10,91,000/- b. 1,09,100/- c. 10,000/- d. 18-03-2024	A/c No 209272434, Account Name- SL-OL-RTGS-NEFT PMT ENS O, IFSC Code, CNRB0019313	05-04-2024 between 12:30 p.m. to 1:30 PM	04.04.2024 up to 05.00 p.m.	03.04.2024 between 10.00 A.M. to 05.00 P.M.
4	INDRAPURAM-I BRANCH, GHAZIABAD	Sh. Krishna Kant Badal S/o Sh. Arvind Kumar Badal , R/o Flat No. 001, Ground Floor, Plot No. A- 095/001, Pocket A, Type G, Khasra No. 838, Shouryapuram, Shahpur Bamheta, Ghaziabad U.P. Smt. Anju Badal W/o Sh. Krishna Kant Badal, R/o Flat No. 001, Ground Floor, Plot No. A- 095/001, Pocket A, Type G, Khasra No. 838, Shouryapuram, Shahpur Bamheta, Ghaziabad U.P. Sh. Krishna Kant Badal S/o Sh. Arvind Kumar Badal, R/o 102 HARBANSH NAGAR, MEERUT ROAD, GHAZIABAD-201001 Smt. Anju Badal W/o Sh. Krishna Kant Badal, R/o 102 HARBANSH NAGAR, MEERUT ROAD, GHAZIABAD-201001	EMT of Residential Flat No. 001, Ground Floor, Plot No. A- 095/001, Pocket A, Type G, Khasra No. 838, Shouryapuram, Shahpur Bamheta, Ghaziabad U.P. Area: 850 Sq Feet, Boundaries: North-East: Plot No. A-99, South- West: 9.00 Mtrs Road, North West: Plot No. A-94, South -East: Flat No. 002 (This property is in physical possession of the Bank)	Rs.23,41,618.72 interest up to 31.01.2024 plus further interest at applicable rate from 01.02.2024 along with expenses, other charges, etc.	a. 15,61,000/- b. 1,56,100/- c. 10,000/- d. 18-03-2024	A/c No 209272434, Account Name- SL-OL-RTGS-NEFT PMT ENS O, IFSC Code: CNRB0033768	05-04-2024 between 12:30 p.m. to 1:30 PM	04.04.2024 up to 05.00 p.m.	03.04.2024 between 10.00 A.M. to 05.00 P.M.
5	GOVINDPURAM BRANCH, GHAZIABAD	Sh. Sarfraz Ahmad S/o Sh. Mohd Istak Ahmed, C 99, 1st Floor, Street No. 9, Iqra Masjid, Wazirabad Buri, Delhi-110084 Sh. Sarfraz Ahmad S/o Sh. Mohd Istak, Flat No-001, Ground Floor, Plot No-D-012/001, Pocket-D, Type -G, Shouryapuram, Shahpur Bamheta, Ghaziabad	All the part and parcel of the property consisting EMT of Flat No-001, 2 BHK, GF, D-012/001, Pocket D, Type G, Khasra No. 786, Shouryapuram, Shahpur Bamheta, Ghaziabad (Without Roof Right), Measuring built-up area 850 Sq. Feet in name of Mr. Sarfraz Ahmed, Bounded by: On the North by: Plot No-D-33, On the South by: Road 9 Meter wide, On the East by :Plot No-D-13, On the West by: Plot No-D- 11 (This property is in physical possession of the Bank)	Rs.33,86,304.62 as on 31.01.2024 and further interest at applicable rate from 01.02.2024 along with expenses, other charges, etc.	a. 15,61,000/- b. 1,56,100/- c. 10,000/- d. 18-03-2024	A/c No 209272434, Account Name- SL-OL-RTGS-NEFT- PMT-ENS O, IFSC Code: CNRB0018909	05-04-2024 between 12:30 p.m. to 1:30 PM	04.04.2024 up to 05.00 p.m.	03.04.2024 between 10.00 A.M. to 05.00 P.M.
6	Asset Recovery Management (ARM) II Branch	M/s Adresh Outfit, Ground Floor, H No. 1519, Ekta Enclave, Faridabad, Haryana-121003, Mr. Vijay kumar (Prop: Adresh Outfit) S/o Swaminath Jaiswal, Ground Floor H. No. 1519, Ekta Enclave Faridabad, Haryana - 121003 Smt. Prema Devi (Mortgagor) W/o Mr. Swaminath Jaiswal, House No A-431, A-Block Gol Kuan, Okhala Industrial Area, Phase-I, South Delhi, Delhi-110020 Also at: Smt. Prema Devi (Mortgagor) W/o Mr Swaminath Jaiswal, House No. 1519, Partly Baba Surdas Colony, Vill- Tilpat, Tehsil- Faridabad, Dist- Faridabad Haryana. Smt. Prema Devi (Mortgagor) W/o Mr Swaminath Jaiswal, R/o Vill. Rasool Chokiya, Post Rasoolpur Terata, Dist Basti UP-272002 Mr. Brijesh Kumar S/o Sh Suryanath, H No 2296, Baba Surdas Colony, Tilpat Amar Nagar, Faridabad, Haryana-121003	47/397 part out of Khasat No. 191, Khatoni No. 267, M No. 18, Killia No. 3/2 (3-17), 14(8-0), 5(8-0), Kitta-3, Rakha - 19, Kanal -17, Maria - area measuring 80 sq yards Mauza Tilpat, Tehsil & Dist. Faridabad, Haryana/Freehold House No 1519, Ekta Enclave, Surdas Colony, Village Tilpat, Faridabad, Haryana-121013) owned by Smt. Prema Devi W/o Shri Swaminath Jaiswal, Bounded: On the North by: Vacant Plot No 43 B, On the South by: Plot No 43 C, On the East by: Plot No 46, On the West by: 12' Wide Street (Property is under Symbolic Possession of the Bank)	Rs. 53,63,011.60 as on 30.06.2023 plus further interest thereon from 01.07.2023 and other expenses	a. 35,50,000/- b. 3,55,000/- c. 50,000/- d. 18-03-2024	A/C Name - SL OL RTGS NEFT PMT ENS O, A/C No 209272434, IFSC Code: CNRB003038	26-04-2024 between 12:30 p.m. to 1:30 PM	24.04.2024 up to 05.00 p.m.	Prior Appointment with Authorised Officer between 11.00A.M to 4.00 P.M.

Express awards for women leaders to be given today

E KUMAR SHARMA
Mumbai, March 19

THIS EVENING, THE spotlight will shine bright on exceptional women leaders who have achieved historic firsts, shattered stereotypes, questioned the status quo and, in turn, played an instrumental role in inspiring a whole generation to tide over societal challenges.

The occasion: The third edition of the Express Awards for Women Entrepreneurs (or ExpressAWE), instituted by Financial Express as a joint initiative with FICCI-FLO, at the St Regis in Mumbai today.

The much-awaited awards evening promises to be a rare gathering of some of the finest minds and most successful women entrepreneurs in India who are trendsetters, innovators and trailblazers.

What makes these awards distinctive is that the winners have been selected by an independent jury comprising industry icons.

Chaired by Deepak Parekh, former chairman of Housing Development Finance Corporation (HDFC), the jury mem-



bers are Zia Mody, co-founder and managing partner, AZB & Partners; Kiran Mazumdar-Shaw, executive chairperson, Biocon and Biocon Biologics; Meher Pudumjee, chairperson, Thermax; Preetha Reddy, vice-chairperson, Apollo Hospitals; and Sachin Bansal, co-founder of Flipkart and now Navi Technologies.

They spent long hours to evaluate and deliberate upon the merits of every nomination and finally chose a set of

winners who have all played a big role as scriptwriters of the India success story.

This year, the winners include Swati Piralal for lifetime achievement, Ananya Birla as the newsmaker, Roshni Nadar Malhotra as the legacy entrepreneur, along with several other stellar winners, each of whom carved out a niche in select domains with not just an impressive footprint but also with their pathbreaking endeavours.

Deepika Padukone, Renuka Ramnath, Zoya Akhtar, Reema Kagti, Meher Pudumjee, Laila Tyabji, Jyotsna Suri, Indu Shahani, Meena Ganesh, Ghazal Alagh, and Vineeta Singh were the other winners in separate categories. Avarna Jain has been chosen as a promising FICCI-FLO entrepreneur.

Staying true to the core purpose of spurring, recognising and honouring women entrepreneurship, the event would also offer insightful talks, thought sharing, brainstorming and idea swapping with rich takeaways, in the process triggering solution-based thinking on some of the challenges that continue to confront women entrepreneurs.

Most who traverse the entrepreneurial journey, tend to emphasise the importance of both a brilliant mind and a caring heart — good enough reasons why the evening will

unfold with an address by guest-of-honour Gaur Gopal Das, monk, lifestyle coach, author and a motivational speaker. That will be followed by acclaimed entrepreneur and film producer Ronnie Screwvalla in conversation with Zia Mody and Anant Goenka, executive director, The Indian Express Group.

Some of the past winners of ExpressAWE include: Anita Dongre, Ameera Shah, Lakshmi Venu, Soumya Rajan, Falguni Nayar. Past speakers included Sheryl Sandberg, former Meta COO, and Indra Nooyi, former chairperson of PepsiCo.

This year, the awards are to be given across 14 categories and these include: fashion and lifestyle, social impact (mental health), education and skill development, health and wellness, sustainability, media and entertainment, social impact (crafts), travel and hospitality, finance and venture capital, e-commerce, newsmaker of the year, legacy entrepreneur and the lifetime achievement award, apart from the promising FICCI-FLO entrepreneur award.



Lean IPL shouldn't cost Kohli his T20 WC spot

SANDIP G
New Delhi, March 19

EVER SINCE VIRAT Kohli returned to India, even the minutest detail about the 35-year-old has found its way to social media. That he sported a salt-and-pepper beard when he arrived at the Bangalore Airport; that he wore baggy black t-shirts, or he lunged to his left and then sprung to his right during a fielding drill.

Suddenly, the narrative that Kohli needs a profitable IPL to guarantee his spot in the T20 World Cup, which begins a week after the league, has vanished.

Such a thought was ludicrously to begin with.

True that Kohli is not a super-modern batsman in this format and that a posse of incredibly talented youngsters has staked their claims. But the simple reality is that he remains undroppable in any version of the game. It's not because of his stature, or the grand past, or the commercial pull of his face splashed on New York skyscrapers. But because he still matters when he has a bat in hand.

There could be more enterprising batsmen. He is not an improvisational genius as Suryakumar Yadav is. He might not be as nonchalant a hitter as Hardik Pandya. But in some ways, he continues to be the team's heartbeat, their biggest match-winner still in this format.

It's a simple but instructive number. Of the 109 times he has batted in T20 Internationals, India have won on 70 occasions. In those outings, he has scored 2828 runs at 67.33; 15 times he was the man of the match. He is still the unparalleled chase-master. He averages 71.85 when chasing, with a healthy strike rate of 137. The nearest competitor from a top-10 nation is Suryakumar Yadav (50.12) but with a better striking rate of 159. In 46 chases when Kohli has batted, India



have won 40. In those games, he averages 86.84. The strike rate is around his mean — 136 to the overall 138. And 18 times, he has remained undefeated. None more memorable than the unbeaten 82 against Pakistan in Melbourne during the T20 World Cup.

But that knock, freakish as it is tempting to say, was not an outlier. Often forgotten, among other knocks, are his 82 not out (SR of 160) against Australia in Mohali and 55 not out (140) against Pakistan in Kolkata in the T20 World Cup.

His strike rate has often been projected, myopically, as his T20 Achilles' heel. While 138.15 is not a superhuman number, it's not middling either. Rohit Sharma's is just a notch above, at 139.97; Pandya's is 139.8. Chris Gayle

struck at 137.50; Alex Hales at 138. When assessing Kohli's strike rate, one has to consider his role too.

Team's batting axis

Oftentimes, his primary duty has been to drag his team through the middle overs, to keep the run-rate moving along with supreme field manipulation, and the occasional boundary-hitting. It's what makes him fearful for opposition captains.

You can stop neither singles or stem the flow of singles and twos. And at the death, he would turn on beast mode. He would straddle roles as only a few others could. Kohli could not improvise like Suryakumar. But Suryakumar could not be the team's axis like Kohli could be.

Delhi world's most polluted capital: AQI survey

Bihar's Begusarai is the world's most polluted city

AGENCIES
March 19

NINE OF THE world's top 10 most polluted cities in 2023 were located in India, with Begusarai town in Bihar earning the dubious distinction of being the very worst, according to the World Air Quality Report released by the Swiss organisation IQAir.

WORRYING SIGNS

India emerged as the third most polluted country out of 134 countries

The air quality in 2023 has worsened in India compared to the previous year



Bangladesh got the dubious tag of being most polluted country, while Pakistan is ranked second

Lahore, Pakistan, was the sole exception to the top 10 list, according to IQAir, which col-

lects air-sensor data worldwide. Begusarai reported an average PM2.5 of 118.9 micro-

grams per cubic metre in 2023, followed by Guwahati at 105.4.

Delhi was the most polluted capital city in the world, with an average PM2.5 of 77.4. It came in 6th in the overall list. India emerged as the third most polluted country out of 134 countries, the report said.

The quality of air in 2023 has worsened in India compared to the previous year, when India was ranked eighth in the most polluted list, with an average PM2.5 level of 53.3. India's neighbour Bangladesh secured the dubious tag for the most polluted country, while

Pakistan ranked second. One of the most common forms of air pollution, PM2.5, "kills more people than any other pollutant that is out there," said Glory Dolphin Hammes, CEO of the North American division of IQAir, which has released annual World Air Quality reports since 2017.

"When you're trying to identify high levels that may be located in pockets of the city, that won't be captured by a network that's not dense enough, or just a couple monitors quite outside the city," Daouda said.

PRESENTS

AWARDS FOR WOMEN ENTREPRENEURS
A FINANCIAL EXPRESS & FICCI-FLO INITIATIVE

Lifetime Achievement
Dr. Swati Piralal

Fashion & Lifestyle
Vineeta Singh

Social Impact (Mental Health)
Deepika Padukone

Education & Skill Development
Dr. Indu Shahani

Health & Wellness
Meena Ganesh

Sustainability
Meher Pudumjee

Media & Entertainment
Zoya Akhtar & Reema Kagti

Social Impact (Crafts)
Laila Tyabji

Travel & Hospitality
Dr. Jyotsna Suri

Finance & Venture Capital
Renuka Ramnath

E-commerce
Ghazal Alagh

Promising FICCI-Flo Entrepreneur
Avarna Jain

Newsmaker of the Year
Ananya Birla

Legacy Entrepreneur
Roshni Nadar Malhotra

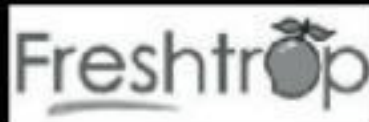
Guest of Honour **Gaur Gopal Das** Chief Guest **Ronnie Screwvalla**

March 20, 2024, 6.00 pm, Mumbai

Live Stream on
FinancialExpress.com

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FRESHROP FRUITS LIMITED

Corporate Identity Number (CIN): L15400GJ1992PLC018365
 Registered Office: A-603, Sapath -IV, OPP Karnavati Club, S G Highway, Ahmedabad, Gujarat, India, 380015.
 Phone: +91-79-40307050 -59 Email: secretarial@freshrop.com; Website: www.freshrop.com;
 Contact Person: Kalpana Suman, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF FRESHROP FRUITS LIMITED ("COMPANY") FOR THE BUY-BACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED FROM TIME TO TIME.

This Public Announcement (the "Public Announcement") is being made in accordance with the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations") and contains the disclosures as specified in Schedule II read with Schedule I to the Buy-back Regulations.

CASH OFFER FOR BUY-BACK UP TO 19,25,000 (NINETEEN LAKHS TWENTY-FIVE THOUSAND) FULLY PAID-UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH AT A PRICE OF ₹ 175/- (RUPEES ONE HUNDRED SEVENTY-FIVE ONLY) PER EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE "TENDER OFFER" ROUTE AS PRESCRIBED UNDER THE BUY-BACK REGULATIONS USING STOCK EXCHANGE MECHANISM.

1. DETAILS OF THE BUY-BACK OFFER AND OFFER PRICE
 1.1. The Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee including Buyback Committee constituted by Board to exercise its powers), at their meeting held on Monday, February 12, 2024 (the "Board Meeting"), pursuant to the provisions of Article 73 of the Articles of Association of the Company and Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013 (the "Act") and applicable rules made there under including the Companies (Share Capital and Debentures) Rules, 2014 as amended, and in compliance with the Buy-back Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the Foreign Exchange Management Act, 1999, subject to approval of the shareholders by way of special resolution and subject to such other approvals, (including lender's approval, if required) permissions, sanctions and exemption as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board or any person authorised by the Board, approved the Buy-back of upto 19,25,000 (Nineteen Lakhs Twenty-Five Thousand) fully paid up equity shares of face value of ₹10/- each ("Equity Shares") (representing 19.45% of total number of Equity Shares of the Company) at a price of ₹175/- (Rupees One Hundred Seventy-Five Only) per Equity Share (the "Buy-back Price") payable in cash for an aggregate amount not exceeding ₹33,68,75,000/- (Rupees Thirty Three Crore Sixty-Eight Lakhs Seventy-Five Thousand only) excluding costs such as fees, brokerage, buy-back tax, securities transaction tax, goods and services tax, stamp duty, expenses incurred or to be incurred for the Buy-back like filing fees payable to the Securities and Exchange Board of India ("SEBI"), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses, and other incidental and related expenses etc., (the "Transaction Cost") (the "Buy-back Size"), which represents 24.55% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited interim financial statements of the Company as on December 31, 2023, on a proportionate basis through the tender offer process using stock exchange mechanism ("Tender Offer") as prescribed under the Buy-back Regulations, from all the equity shareholders / beneficial owners of the Equity Shares of the Company including promoters, members of promoter group and persons acting in concert of the Company who hold Equity Shares as on the record date ("Buy-back Offer" / "Buy-back"). Please refer to Paragraph 12 below for details regarding the Record Date and share entitlement for tendering in the Buyback. It is being understood that the "Promoter", "Promoter Group" and "Persons Acting in Concert" will be such persons as have been disclosed under the shareholding pattern filed by the Company from time to time under the Listing Regulations and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations").

1.2. In terms of Regulation 5(via) of the Buyback Regulations, the Board or Buy-back Committee may, till one working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buy-back Size.
 1.3. Since the Buy-back is more than 10% of the paid up equity share capital and free reserves (including securities premium account) of the Company based on financial statements of the Company as per its latest audited interim financial statements as of December 31, 2023, the Board had sought approval of the shareholders of the Company for the Buy-back in terms of the Buyback Regulations and the Act.
 1.4. The shareholders of the Company approved the Buy-back, by way of Special Resolution, through Postal Ballot only by voting through electronic means pursuant to a Postal Ballot Notice dated February 12, 2024 ("Postal Ballot Notice"), the result of which were announced on Monday, March 18, 2024.
 1.5. The Buy-back Size does not include any brokerage, applicable taxes such as Buyback Tax (as defined below), securities transaction tax, goods and services tax, stamp duty, expenses incurred or to be incurred for the Buy-back like filing fees payable to Securities and Exchange Board of India ("SEBI"), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("Transaction Costs").
 1.6. Pursuant to the Buy-back and depending upon the response to the Buy-back, the voting rights and percentage shareholding of the Promoters and Promoter Group in the Company may increase or decrease from their existing voting rights and percentage shareholding. The Promoters and Promoter Group are already having control over the affairs of the Company and therefore such increase/decrease in their voting rights, if any consequent to Buy-back of Equity Shares, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the SEBI SAST Regulations.
 1.7. Post Buy-back, the level of holding of public shareholders in the Company shall not fall below the minimum level of public shareholding required to be maintained in terms of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") and under the Listing Regulations. Due to any reason, if the public shareholding in the Company post Buy-back falls below the minimum level of public shareholding prescribed under SCRR, the Company undertakes to bring the public shareholding to the minimum prescribed level within the time and in the manner prescribed under SCRR and the Listing Regulations.
 1.8. The Equity Shares of the Company are listed on the BSE Limited ("BSE") with Scrip Code: 530077 and Security ID: FRSHTRP (BSE is hereinafter referred to as the "Stock Exchange").
 1.9. In terms of Buy-back Regulations, under the Tender Offer process, Promoters and Promoter Group have an option to participate in the Buy-back. In this regard, the details of the Promoters and Promoter Group, who have expressed their intention to participate and details of their intended participation in the Buy-back have been given in para 8 hereinafter.

1.10. The aggregate paid-up share capital and free reserves (including securities premium account) of the Company as on December 31, 2023, based on audited interim financial statements is ₹ 13,722.81 lakhs. In accordance with section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buy-back Regulations, the Company can authorize, subject to approval of the shareholders by way of special resolution, the buy-back of equity shares involving payment of consideration not exceeding 25% of the total paid up equity share capital and free reserves (including securities premium account) of the company based on audited interim financial statements of the company as on December 31, 2023. The shareholders have approved the Buy-back of shares, the result of which were announced on Monday, March 18, 2024. Accordingly, the Company has proposed to utilise an aggregate amount not exceeding ₹33,68,75,000/- (Rupees Thirty-Three Crore Sixty-Eight Lakhs Seventy-Five Thousand Only) excluding Transaction Costs for the Buy-back which is within the aforesaid limit and represents 24.55% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited interim financial statements of the Company as on December 31, 2023.
 1.11. Further, under the Act, the number of equity shares that can be bought back during a financial year shall not exceed 25% of the total number of outstanding equity shares of the company. Accordingly, the number of Equity Shares that can be bought back by the Company during a financial year cannot exceed 24,73,725 Equity Shares, being 25% of the outstanding Equity Shares of the Company, i.e., 98,94,902 Equity Shares. Since the Company proposes to Buy-back up to 19,25,000 (Nineteen Lakhs Twenty-Five Thousand) Equity Shares, the same is within the aforesaid limit.
 1.12. The ratio of the aggregate of secured and unsecured debts owned by the Company immediately after the Buy-back shall not be more than twice the paid up capital and free reserves of the Company based on interim audited financial statements of the Company as on December 31, 2023.
 1.13. The Buy-back of Equity Shares may be subject to taxation in India and / or in the country of residence of the Eligible Shareholder(s) (as defined hereinafter). Participation in the Buy-back by Eligible Shareholders will trigger tax on distributed income to such shareholders ("Buy-back Tax") in India and such tax is to be discharged by the Company. This may trigger capital gains taxation in hands of shareholders in their country of residence if outside India. The transaction of Buy-back would also be chargeable to securities transaction tax in India. In due course, the Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buy-back.
 1.14. A copy of this Public Announcement will be available on SEBI's website (www.sebi.gov.in) as well as on Company's website (www.freshrop.com), the Manager to the Buy-back (www.vivro.net) and on the website of Stock Exchange (www.bseindia.com).

2. NECESSITY OF THE BUY-BACK
 2.1. The current Buyback is in line with the Company's shareholder-friendly capital allocation practices of returning excess cash to shareholders, thereby increasing shareholders' value in the longer term, and improving the Return on Equity. The Buy-back is being undertaken by the Company to enhance shareholders' value and improve financial ratios. Additionally, the Buy-back is being undertaken for the following reasons:
 i. The Buy-back will help the Company to distribute surplus funds to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to the shareholders;
 ii. The Buy-back, which is being implemented through the Tender Offer as prescribed under the Buy-back Regulations, would involve a reservation of number of Equity Shares as per their entitlement or 15% of the Buy-back Size to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholders" as defined under Regulation 2(i)(n) of the Buy-back Regulations;
 iii. The Buy-back will help in improving financial ratios like earnings per share, return on assets and return on equity calculated on the basis of financial statements, by reducing the equity base of the Company; and
 iv. The Buy-back gives an option to the Eligible Shareholders to either choose to participate in the Buy-back and receive cash in lieu of their Equity Shares which are accepted under the Buy-back or choose not to participate in the Buy-back and get a resultant increase in their percentage shareholding in the Company post Buy-back, without additional investment.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES
 The maximum amount required under the Buy-back will not exceed ₹33,68,75,000/- (Rupees Thirty Three Crore Sixty-Eight Lakhs Seventy-Five Thousand only) (excluding Transaction Cost) which is not exceeding 25% of the aggregate of the total paid up equity share capital and free reserves of the Company (including securities premium account) as per the audited interim financial statements of the Company as on December 31, 2023. The funds for the implementation of the proposed Buy-back will be sourced out of the securities premium and free reserves of the Company and/or such other sources as may be permitted by law. The funds borrowed from banks and financial institutions, if any, will not be used for the Buy-back.
4. BUY-BACK PRICE AND BASIS OF ARRIVING AT THE BUY-BACK PRICE
 The Equity Shares are proposed to be bought back through Tender Offer at a price of ₹175 (Rupees One Hundred Seventy-Five Only) per Equity Share. The Buyback Offer Price has been arrived at after considering various factors including, but not limited to trends in the share prices, the net worth of the Company, price earnings ratio, possible impact of Buy Back on the earnings per share, performance of the Company, its outlook, other financial parameters and the impact of the buyback, underpinned by the intention to offer a healthy return for its shareholders.
 The Buy-back Price represents a premium of:
 a. 7.36% over the closing market price of the Equity Shares on BSE as on the date of intimation to Stock Exchange of the Board Meeting to consider the proposal of the Buy-back; and
 b. 5.29% over the closing market price of the Equity Shares on BSE as on the date of the Board Meeting.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK
 The Company proposes to Buy-back up to 19,25,000 (Nineteen Lakhs Twenty-Five Thousand) fully paid up Equity Shares of the Company representing 19.45% of total number of Equity Shares of the Company.
6. METHODOLOGY FOR BUY-BACK
 6.1. The Buy-back Offer will be undertaken on a proportionate basis from the equity shareholders/ beneficial owner of Equity Shares of the Company as on the Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) read with Regulation 9(x) of the Buy-back Regulations. Additionally, the Buy-back Offer shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in the circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 (the "SEBI Circulars") in terms of Regulation 9(vii) of the Buy-back Regulations.
 6.2. As required under the Buy-back Regulations, Equity Shares to be bought back under Tender Offer are divided into two categories: (i) Reserved category for Small Shareholders (as defined hereinafter); and (ii) General category for all other shareholders. For further details, please refer to para 12 of this Public Announcement.

7. DETAILS OF SHAREHOLDING OF (I) PROMOTERS AND PROMOTER GROUP OF THE COMPANY, (II) DIRECTORS AND PARTNERS OF PROMOTER GROUP COMPANIES / ENTITIES OF THE COMPANY AND (III) DIRECTORS AND KEY MANAGERIAL PERSONNEL ("KMPs") OF THE COMPANY
 7.1. The aggregate shareholding of (i) the Promoters and Promoter Group of the Company, (ii) the directors and partners of the promoter group companies / entities and (iii) Directors and KMPs of the Company as on February 12, 2024, is given below:

(A) Aggregate shareholding of Promoters and Promoter Group of the Company:

Sr. No	Name of Shareholder	No. of Equity Shares held in the Company	% Shareholding
1.	Freshcap Foodstuff LLP	21,01,648	21.24
2.	Ashok Vishindas Motiani	15,46,398	15.63
3.	Nanita Ashok Motiani	8,55,442	8.65
4.	Dipti Ashok Motiani	7,31,964	7.40
5.	Priyanka Tandon	5,80,205	5.86
6.	Mayank Ramesh Tandon	4,39,676	4.44
	Total	62,55,333	63.22

(B) Aggregate shareholding of the Designated Partners and Partners of Promoter LLP, as of February 12, 2024:
 As of the date of the Board Meeting, there is only 1 (One) Corporate Promoter of the Company i.e., Freshcap Foodstuff LLP Shareholding of all the Designated Partners and Partners of the Corporate Promoters i.e., Ashok Vishindas Motiani, Nanita Ashok Motiani, Dipti Ashok Motiani and Priyanka Tandon are disclosed above.

(C) Aggregate shareholding of the Directors (other than Promoters) and Key Managerial Personnel (KMP) of the Company, as on February 12, 2024:

Sr. No	Name of Shareholder	Designation	No. of Equity Shares held in the Company	% Shareholding
1.	Ramchandra Gaurishankar Joshi	Non-Executive Director	-	-
2.	Anil Sharma	Independent Director	-	-
3.	Mayur Jashvantlal Shah	Independent Director	5,625	0.06
4.	Ashok Chandumal Murjant	Independent Director	1,800	0.02
5.	Sanjay Dahyabhai Prapatt	Chief Financial Officer	50	Negligible
6.	Kalpana Suman	Company Secretary	-	-
	Total		7,475	0.08

7.2. The persons / entities mentioned in paragraph 7.1 have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last twelve months prior to the date of the Board Meeting at which the Buy-back was approved till the date of Postal Ballot Notice i.e. February 12, 2024.

8. INTENTION OF THE PROMOTERS AND PROMOTER GROUP OF THE COMPANY TO TENDER EQUITY SHARES FOR BUY-BACK

8.1. In terms of the Buy-back Regulations, under the Tender Offer process, Promoters and Promoter Group have an option to participate in the Buy-back. In this regard, the Promoters and Promoter Group as listed herein below have expressed their intention to tender up to following number of Equity Shares in the Buy-back:

Sr. No	Name	No. of shares held as on the date of Board Meeting	Maximum No. of shares proposed to be tendered
1.	Freshcap Foodstuff LLP	21,01,648	21,01,648
2.	Ashok Vishindas Motiani	15,46,398	15,46,398
3.	Nanita Ashok Motiani	8,55,442	8,55,442
4.	Dipti Ashok Motiani	7,31,964	7,31,964
5.	Priyanka Tandon	5,80,205	5,80,205
6.	Mayank Ramesh Tandon	4,39,676	4,39,676
	Total	62,55,333	62,55,333

8.2. Details of the date and price of acquisition of the Equity Shares that the Promoters and Promoter Group intend to tender are set out below:

1) Freshcap Foodstuff LLP

Sr. No	Date of Acquisition	No. of equity shares	Face Value (in ₹)	Cost of Acquisition per Share ⁽ⁱ⁾ (in ₹)	Nature of Transaction
1	June 14, 2003 ⁽ⁱⁱ⁾	9,87,350	10	-	Opening Balance ⁽ⁱⁱⁱ⁾
2	June 19, 2003 ⁽ⁱⁱ⁾	-900	10	N.A. ^(iv)	N.A. ^(iv)
3	June 20, 2003 ⁽ⁱⁱ⁾	-1,000	10	N.A. ^(iv)	N.A. ^(iv)
4	June 28, 2004 ⁽ⁱⁱ⁾	55,100	10	N.A. ^(iv)	N.A. ^(iv)
5	March 28, 2005 ⁽ⁱⁱ⁾	30,000	10	N.A. ^(iv)	N.A. ^(iv)
6	December 21, 2005 ⁽ⁱⁱ⁾	-2,776	10	N.A. ^(iv)	N.A. ^(iv)
7	February 08, 2006 ⁽ⁱⁱ⁾	-25,000	10	N.A. ^(iv)	N.A. ^(iv)
8	March 03, 2006 ⁽ⁱⁱ⁾	-1,10,000	10	N.A. ^(iv)	N.A. ^(iv)
9	May 02, 2006 ⁽ⁱⁱ⁾	1,400	10	N.A. ^(iv)	N.A. ^(iv)
10	October 27, 2006 ⁽ⁱⁱ⁾	2,500	10	N.A. ^(iv)	N.A. ^(iv)
11	November 02, 2006 ⁽ⁱⁱ⁾	-15,000	10	N.A. ^(iv)	N.A. ^(iv)
12	December 14, 2006 ⁽ⁱⁱ⁾	3,000	10	108.56	Market Purchase
13	December 18, 2006 ⁽ⁱⁱ⁾	2,000	10	104.00	Market Purchase
14	June 01, 2007	2,000	10	84.76	Market Purchase
15	August 03, 2007	2,500	10	113.77	Market Purchase
16	August 06, 2007	2,598	10	110.98	Market Purchase
17	August 07, 2007	3,500	10	114.57	Market Purchase
18	August 08, 2007	2,500	10	112.64	Market Purchase
19	August 09, 2007	5,500	10	111.12	Market Purchase
20	August 10, 2007	1,000	10	109.98	Market Purchase
21	August 14, 2007	1,000	10	118.58	Market Purchase
22	August 20, 2007	1,000	10	112.75	Market Purchase
23	October 04, 2007	327	10	127.00	Market Purchase
24	October 05, 2007	8,755	10	127.86	Market Purchase
25	October 08, 2007	2,000	10	123.40	Market Purchase
26	October 17, 2007	4,000	10	121.15	Market Purchase
27	January 10, 2008	9,63,354	10	-	Issue of Bonus Shares
28	August 14, 2009	5,200	10	27.28	Market Purchase
29	August 27, 2009	410	10	26.25	Market Purchase
30	August 31, 2009	2,322	10	26.23	Market Purchase
31	September 02, 2009	373	10	26.25	Market Purchase
32	January 29, 2010	3,50,000	10	19.40	Preferential Allotment
33	November 13, 2010	1,50,000	10	19.40	Preferential Allotment
34	December 09, 2014	1,500	10	123.37	Market Purchase
35	December 10, 2014	12,900	10	123.35	Market Purchase
36	December 11, 2014	8,600	10	123.39	Market Purchase
37	March 30, 2015	20,000	10	119.11	Market Purchase
38	December 22, 2016	-50,000	10	83.47	Market Sale
39	December 30, 2016	-60,000	10	88.72	Market Sale
40	December 13, 2019	-2,66,365	10	110.00	Tendered in Buyback Offer

⁽ⁱ⁾ excluding transaction costs like brokerage, STT, stamp duty etc.
⁽ⁱⁱ⁾ Details prior to June 14, 2003 are not available with the Company and the promoter and hence not disclosed here.
⁽ⁱⁱⁱ⁾ Above data has been extracted from Transaction Statement of the promoters.
^(iv) Not Available

2) Ashok Vishindas Motiani

Sr. No	Date of Acquisition	No. of equity shares	Face Value (in ₹)	Cost of Acquisition per Share ⁽ⁱ⁾ (in ₹)	Nature of Transaction
1.	July 11, 2003	2,73,450	10	-	Opening Balance ⁽ⁱⁱ⁾
2.	September 09, 2004	500	10	8.62	Market Purchase
3.	September 10, 2004	1,000	10	9.80	Market Purchase
4.	October 26, 2004	2,300	10	7.41	Market Purchase
5.	February 28, 2005 ⁽ⁱⁱ⁾	20,000	10	N.A. ⁽ⁱⁱⁱ⁾	N.A. ⁽ⁱⁱⁱ⁾
6.	March 11, 2005	16,800	10	17.69	Market Purchase
7.	March 11, 2005	-16,800	10	17.99	Market Sale
8.	March 24, 2005	17,100	10	15.07	Market Purchase
9.	March 30, 2005	4,000	10	13.50	Market Purchase
10.	February 13, 2006	-3,200	10	70.30	Market Sale
11.	April 03, 2006	-31,500	10	91.05	Market Sale
12.	September 13, 2006 ⁽ⁱⁱ⁾	100	10	140.00	Off Market Purchase
13.	June 19, 2006	242	10	66.03	Market Purchase

Sr. No	Date of Acquisition	No. of equity shares	Face Value (in ₹)	Cost of Acquisition per Share ⁽ⁱ⁾ (in ₹)	Nature of Transaction
14.	June 20, 2006	300	10	65.50	Market Purchase
15.	June 23, 2006	1,000	10	72.95	Market Purchase
16.	July 25, 2006	500	10	61.00	Market Purchase
17.	July 27, 2006	500	10	65.00	Market Purchase
18.	August 04, 2006	1,000	10	79.13	Market Purchase
19.	January 31, 2007	1,000	10	101.64	Market Purchase
20.	February 01, 2007	1,000	10	106.18	Market Purchase
21.	February 02, 2007	1,000	10	99.30	Market Purchase
22.	March 02, 2007	2,000	10	88.61	Market Purchase
23.	May 29, 2007	1,000	10	78.77	Market Purchase
24.	August 09, 2007	2,150	10	108.18	Market Purchase
25.	August 10, 2007	500	10	114.15	Market Purchase
26.	September 27, 2007	1,000	10	126.47	Market Purchase
27.	October 17, 2007	235	10	120.73	Market Purchase
28.	October 19, 2007	2,235	10	117.22	Market Purchase
29.	October 22, 2007	3,316	10	119.75	Market Purchase
30.	October 23, 2007	1,656	10	123.73	Market Purchase
31.	January 10, 2008	3,04,384	10	-	Issue of Bonus Shares
32.					

Sr. No	Date of Acquisition	No. of equity shares	Face Value (in ₹)	Cost of Acquisition per Share ⁽ⁱ⁾ (in ₹)	Nature of Transaction
12	May 09, 2005	10,000	10	16.01	Market Purchase
13	May 27, 2005 ⁽ⁱⁱ⁾	18,400	10	N.A. ⁽ⁱⁱⁱ⁾	Off Market Purchase
14	June 08, 2005 ⁽ⁱⁱ⁾	500	10	N.A. ⁽ⁱⁱⁱ⁾	Market Purchase
15	March 28, 2006	62,500	10	20.00	Preferential allotment
16	May 11, 2006	62,500	10	20.00	Preferential allotment
17	October 25, 2007	746	10	121.11	Market Purchase
18	October 30, 2007	295	10	120.00	Market Purchase
19	January 10, 2008	2,64,541	10	-	Issue of Bonus share
20	February 13, 2013	1,00,000	10	14.00	Conversion of Warrants
21	December 18, 2015	10,000	10	83.04	Market Purchase
22	October 10, 2016	10,000	10	88.86	Market Purchase
23	November 28, 2016	978	10	78.75	Market Purchase
24	December 23, 2016	22	10	85.90	Market Purchase
25	December 30, 2016	109	10	88.09	Market Purchase
26	January 04, 2017	3,891	10	86.74	Market Purchase
27	March 17, 2017	-342	10	107.57	Market Sale
28	December 13, 2019	-73,535	10	110.00	Tendered in Buyback Offer

⁽ⁱ⁾ excluding transaction costs like brokerage, STT, stamp duty etc.

⁽ⁱⁱ⁾ Details prior to June 14, 2003 are not available with the Company and the promoter and hence not disclosed here.

⁽ⁱⁱⁱ⁾ Above data has been extracted from Transaction Statement of the promoters.

^(iv) Not Available

5) Mayank Ramesh Tandon

Sr. No	Date of Acquisition	No. of equity shares	Face Value (in ₹)	Cost of Acquisition per Share ⁽ⁱ⁾ (in ₹)	Nature of Transaction
1	November 01, 2005	33,500	10	-	Opening Balance ⁽ⁱⁱ⁾
2	March 28, 2006	62,500	10	20.00	Preferential Allotment
3	May 11, 2006	62,500	10	20.00	Preferential Allotment
4	February 09, 2007 ⁽ⁱⁱⁱ⁾	100	10	N.A. ^(iv)	Market Purchase
5	October 22, 2007	500	10	120.00	Market Purchase
6	October 24, 2007	750	10	121.00	Market Purchase
7	January 10, 2008	1,59,850	10	-	Issue of Bonus share
8	January 22, 2008	1,000	10	47.21	Market Purchase
9	September 17, 2010	300	10	25.00	Market Purchase
10	March 11, 2011	60	10	14.00	Market Purchase
11	March 14, 2011	435	10	15.30	Market Purchase
12	March 14, 2011	669	10	14.98	Market Purchase
13	March 15, 2011	2,254	10	15.62	Market Purchase
14	March 15, 2011	2,000	10	15.48	Market Purchase
15	March 16, 2011	5,000	10	15.50	Market Purchase
16	March 16, 2011	4,000	10	15.51	Market Purchase
17	March 17, 2011	100	10	15.85	Market Purchase
18	March 17, 2011	1,582	10	17.39	Market Purchase
19	March 18, 2011	2,000	10	18.00	Market Purchase
20	March 22, 2011	925	10	17.50	Market Purchase
21	March 23, 2011	4,500	10	20.39	Market Purchase
22	March 31, 2011	400	10	20.30	Market Purchase
23	March 31, 2011	2,000	10	21.15	Market Purchase
24	August 29, 2011	5	10	16.20	Market Purchase
25	February 13, 2013	1,00,000	10	14.00	Conversion of Warrants
26	October 30, 2013	2,322	10	23.90	Market Purchase
27	October 31, 2013	12,290	10	24.97	Market Purchase
28	November 01, 2013	1,562	10	24.90	Market Purchase
29	July 16, 2015	9,190	10	75.72	Market Purchase
30	July 17, 2015	6,000	10	83.35	Market Purchase
31	December 18, 2015	556	10	83.75	Market Purchase
32	December 18, 2015	100	10	85.00	Market Purchase
33	October 10, 2016	12,000	10	89.12	Market Purchase
34	October 13, 2016	900	10	86.00	Market Purchase
35	November 28, 2016	3,110	10	80.20	Market Purchase
36	November 03, 2017	890	10	179.73	Market Purchase
37	December 13, 2019	-55,724	10	110.00	Tendered in Buyback Offer

⁽ⁱ⁾ excluding transaction costs like brokerage, STT, stamp duty etc.

⁽ⁱⁱ⁾ Details prior to November 01, 2005 are not available with the Company and the promoter and hence not disclosed here.

⁽ⁱⁱⁱ⁾ Above data has been extracted from Transaction Statement of the promoters.

^(iv) Not Available

6) Dipti Ashok Motiani

Sr. No	Date of Acquisition	No. of equity shares	Face Value (in ₹)	Cost of Acquisition per Share ⁽ⁱ⁾ (in ₹)	Nature of Transaction
1	June 14, 2003	1,50,000	10	-	Opening Balance ⁽ⁱⁱ⁾
2	January 10, 2008	1,50,000	10	-	Issue of Bonus share
3	January 29, 2010	1,00,000	10	19.40	Preferential allotment
4	November 13, 2010	1,50,000	10	19.40	Preferential allotment
5	March 14, 2011	2,500	10	15.16	Market Purchase
6	March 16, 2011	11,600	10	15.57	Market Purchase
7	March 30, 2011	3,103	10	18.90	Market Purchase
8	March 31, 2011	2,509	10	19.94	Market Purchase
9	February 13, 2013	1,00,000	10	14.00	Conversion of Warrants
10	August 13, 2013	1,00,000	10	14.00	Conversion of Warrants
11	July 17, 2015	10,000	10	83.38	Market Purchase
12	August 20, 2015	5,000	10	103.99	Market Purchase
13	October 08, 2015	11,438	10	91.28	Market Purchase
14	October 08, 2015	-1,438	10	90.12	Market Sale
15	December 18, 2015	5,000	10	84.50	Market Purchase
16	October 25, 2016	2,693	10	88.74	Market Purchase
17	December 23, 2016	500	10	85.96	Market Purchase
18	December 26, 2016	2,007	10	85.38	Market Purchase
19	December 27, 2016	300	10	85.86	Market Purchase
20	December 28, 2016	22	10	85.00	Market Purchase
21	December 30, 2016	15,500	10	88.73	Market Purchase
22	February 04, 2017	4,000	10	86.95	Market Purchase
23	December 13, 2019	-92,770	10	110.00	Tendered in Buyback Offer

⁽ⁱ⁾ excluding transaction costs like brokerage, STT, stamp duty etc.

⁽ⁱⁱ⁾ Details prior to June 14, 2003 are not available with the Company and the promoter and hence not disclosed here.

9. NO DEFAULT

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks.

10. BOARD AND STATUTORY AUDITOR CONFIRMATION

The Board has confirmed that it has made full enquiry into the affairs and prospects of the company and has formed the opinion that:

- immediately following the date of the Board Meeting i.e., February 12, 2024 ("Board Meeting Date") and the date on which the result of the shareholders' resolution passed by way of postal ballot will be declared ("Postal Ballot Date"), approving the buyback, there will be no grounds on which the Company could be found unable to pay its debts;
 - as regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buyback as well as for the year immediately following the Postal Ballot Date, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting and the Postal Ballot Date;
 - in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities); and
 - the debt-equity ratio of the Company after the Buy-back will be within the limit of 2:1 as prescribed under Section 68(2)(d) of the Companies Act, 2013 and Regulation 4(ii) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.
- 10.2. The text of the report dated February 12, 2024 received from F. P. & Associates, Chartered Accountants (FRN: 143262W), the Statutory Auditors of the Company and the statement of computation of permissible capital payments for the proposed Buy-back of Equity Shares of the Company, addressed to the Board of Directors of the Company is reproduced below.

Quote

To,

Board of Directors

Freshrop Fruits Limited

A-603, Shapath IV, S.G. Road, Ahmedabad-380 015, Gujarat, India.

Dear Sir/Madam,

Sub: Statutory Auditor's Report in respect of proposed buy-back of equity shares by Freshrop Fruits Limited (the "Company") in terms clause (xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (as amended) (the "Buy-Back Regulations")

- This Report is issued in accordance with the terms of our engagement letter dated February 12, 2024 with the Company.
- The Board of Directors of the Company has approved a proposal for the buy-back of Equity Shares by the Company at its meeting held on February 12, 2024, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 (the "Act") and the Buy-back Regulations.
- We have been requested by the management of the Company to provide a report on the accompanying Statement of permissible capital payment ("Annexure A") as at December 31, 2023 (hereinafter referred to as the "Statement"). This Statement has been prepared by the management of the Company, which we have initialled for identification purposes only.

Management's Responsibility for the Statement

4. The preparation of the Statement in accordance with Section 68(2) of the Act and in compliance with Sections 68, 69 and 70 of the Act and the Buy-back Regulations, is the responsibility of the management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

- Pursuant to the requirements of the Buy-back Regulations, it is our responsibility to provide reasonable assurance whether:
 - we have inquired into the state of affairs of the Company in relation to the audited interim financial statements of the company for the period ended December 31, 2023;
 - the amount of permissible capital payment for the proposed buy-back of equity shares as stated in Annexure A, has been properly determined considering the condensed audited interim financial statements as at December 31, 2023, in accordance with the provisions of Section 68(2) of the Act and Regulations 4 and 5 of the Buy-back Regulations; and
 - the Board of Directors of the Company, at its meeting held on February 12, 2024, have formed the opinion as specified in Clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within one year from the date of the board meeting held to consider the proposal of Buy-back of Equity Shares.
 - The audited interim financial statements for the financial period ended on December 31, 2023, referred in paragraph 5 above, which we have considered for this report, have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated February 12, 2024. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether these financial statements are free of material misstatement.
 - We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
 - We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- Opinion**
9. Based on enquiries conducted and our examination as above, we report that:
- we have inquired into the state of affairs of the Company in relation to its condensed audited interim financial statements for the financial period ended on December 31, 2023;
 - the amount of permissible capital payment towards the proposed buy-back of Equity Shares as computed in the Statement attached herewith as Annexure A, in our view has been properly determined in accordance with section 68(2) of the Act and Regulations 4 and 5 of the Buy-back Regulations.
 - the amount of share capital and its free reserves (including securities premium) have been extracted from the audited interim financial statements of the Company as on December 31, 2023; and
 - the Board of Directors of the Company, at its meeting held on February 12, 2024, have formed its opinion as specified in Clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds that the Company, having regard to its state of affairs, will not be rendered insolvent within one year from the date of the Board Meeting (i.e., February 12, 2024).
10. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.
- Restriction on Use**
11. This report has been issued at the request of the Company solely - (i) for use of the Company in connection with the proposed buy-back of Equity Shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the Buy-back Regulations, (ii) to enable the Board of Directors of the Company to include it in the Public Announcement, Letter of Offer and other documents pertaining to buy-back to be sent to the Shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock Exchange, public shareholders and any other regulatory authority as per applicable laws and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the manager, and should not be used by any other person and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.
- We are also not responsible for changes, events and circumstances occurring after the date of this report which may require an update of this report.

For, F P & Associates

Chartered Accountants

ICAI Firm Registration Number: 143262W

SD/-

F. S. Shah

Partner

Membership No.: 133589

Place of Signature: Ahmedabad

Date: February 12, 2024

UDIN: 24133589BKFHFK3156

Annexure A

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares (the "Statement") in accordance with Section 68(2) of the Companies Act, 2013 and Regulations 4 and 5 of the Buy-back Regulations

Sr. No	Particulars	Standalone Amount
A	Paid up equity share capital and free reserves as on December 31, 2023, based on the condensed audited financial statements of the Company	989.49
	Total paid-up Equity Share Capital	989.49
	Free Reserves, comprising	
	- Securities Premium Account	-
	- General Reserve	-
	- Retained Earnings*	12733.32
	Total Paid up Equity Share Capital and Free Reserves	13727.81
B	The amount of Maximum Permissible Capital Payment towards the Buyback being lower of;	
	Maximum permissible Number of Equity Shares eligible for Buy-back in accordance with Section 68(2)(c) of the Companies Act, 2013 read with Regulation 4 of the Buy-back Regulations (25% of total number of outstanding equity shares) (Nos.)	24.74
	Maximum amount permissible for the buyback i.e. 25% of total paid-up equity capital and free reserves of audited interim financial statements (25% of total paid-up equity share capital and free reserves as of December 31, 2023)	3430.70
	Amount approved by the Board of Directors at its meeting held on February 12, 2024.	3368.75

* Net of re-measurement of assets and liabilities at fair value of Rs. 2.20 Crores

For and on behalf of the Board of Directors of

Freshrop Fruits Limited

SD/-

Name: Ashok Vishindas Motiani

Designation: Managing Director

Unquote

11. PRIOR APPROVALS FROM LENDERS

As on date of this Public Announcement, the Company has outstanding facilities with Banks. It is confirmed that there is no breach of any covenants of the loans taken from all the Banks.

12. RECORD DATE AND SHAREHOLDERS' ENTITLEMENT

12.1. The Board has fixed **Tuesday, April 02, 2024** as the Record Date for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buy-back Offer ("Eligible Shareholders").

12.2. In due course, Eligible Shareholders will receive a Letter of Offer along with a Tender/Offer Form indicating their entitlement for participating in the Buy-back. Even if Eligible Shareholder does not receive the Letter of Offer along with a Tender/Offer Form, the Eligible Shareholder may participate and tender shares in the Buy-back. The dispatch of the Letter of Offer shall be through electronic mode via email only, within 2 (two) working days from the Record Date and in case any shareholder requires physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buy-back to receive a copy of the Letter of Offer in physical form and the same shall be provided.

12.3. The Equity Shares proposed to be bought back as part of the Buy-back are divided in two categories:

- Reserved category for all Small Shareholders (defined hereinafter); and
- General category for all other Eligible Shareholders.

12.4. As defined in the Buy-back Regulations, a "Small Shareholder" is a shareholder who holds shares whose market value, on the basis of closing price of shares on the recognized stock exchange, in which highest trading volume in respect of such shares is recorded on the record date, is not more than ₹2,00,000/- (Rupees Two Lakhs only).

12.5. In accordance with Regulation 6 of the Buy-back Regulations, 15% of the number of Equity Shares which the Company proposes to Buy-back or number of Equity Shares entitled as per the shareholding of the Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buy-back.

12.6. On the basis of the shareholding as on the Record Date, the Company will determine the entitlement of Eligible Shareholders, including Small Shareholders, to tender their Equity Shares in the Buy-back Offer. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buy-back applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will buy-back from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not buy-back all of the Equity Shares tendered (over and above entitlements) by Eligible Shareholders.

12.7. In order to ensure that the same Eligible Shareholder with multiple demat accounts / folios do not receive higher entitlement under Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (Small Shareholder or General) and entitlement under the Buy-back. In case of joint shareholding, the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Equity Shares in physical form where sequence of PAN is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buy-back will check the sequence of the names of the joint shareholders and club together the Equity Shares held in such cases where the sequence of the PANs and the name of the joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN shall not be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have different demat account nomenclature based on information prepared by Registrar to the Buy-back as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body-broker" as per the beneficial position data as on the Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

12.8. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the Buy-back by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in that category.

12.9. The participation of the Eligible Shareholders in the Buy-back is voluntary. Eligible Shareholders may also tender a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation by some other Eligible Shareholders, if any, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buy-back, without any additional investment. If the Buy-back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buy-back entitlement to tender Equity Shares in the Buy-back.

12.10. The maximum number of Equity Shares that can be tendered under the Buy-back Offer by any Eligible Shareholder cannot exceed the number of Equity Shares held by the equity shareholder as on the Record Date. The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buy-back Regulations. The settlement of the tenders under the Buy-back Offer will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars, as may be amended from time to time and other relevant rules and regulations.

12.11. The Buy-back from non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPIs) and members of foreign nationality, if any, etc. shall be subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed there under, if any and such approvals shall be obtained, as may be required by the shareholders. Further, the reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Stock Broker through which the Eligible Shareholder places the bid.

12.12. Detailed instructions for participation in the Buy-back Offer as well as the relevant schedule of activities will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders.

13. PROCESS AND METHODOLOGY FOR THE BUY-BACK

13.9.9. For Equity Shares held by Eligible Shareholders, being non-resident shareholders:

- Eligible Shareholders, being non-resident shareholders (excluding foreign institutional investors/foreign portfolio investors) shall also enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.
- In case the Equity Shares are held on repatriation basis, the non-resident shareholder shall obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the non-resident shareholder from the appropriate account (e.g. non-resident external (NRE) a/c.) as specified by RBI in its approval. In case the non-resident shareholder is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the non-resident shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity shares accepted under the Buy Back.
- If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buy-back are liable to be rejected.

13.9.10. Modification/ cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buy-back. Multiple bids made by a single Eligible Shareholder shall be clubbed and considered as "one" bid for the purpose of acceptance.

13.9.11. The website of BSE shall display only confirmed bids and accordingly, the cumulative quantity tendered shall be made available on the website of the BSE (i.e., www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.

14. METHOD OF SETTLEMENT

14.1. Upon finalization of the basis of Acceptance as per the Buy-back Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time.

14.2. Details in respect of shareholder's entitlement for the Buy-back shall be provided to Clearing Corporation by Company / Registrar to the Buy-back. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

14.3. In the case of IDT, Clearing Corporation will cancel the excess or unaccepted Equity Shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buy-back. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block Equity Shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the Equity Shares as per the communication / message received from target depository to the extent of accepted bid Equity Shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

14.4. The Company will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For demat Equity Shares accepted under the Buy-back, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If bank account details of any Eligible Shareholder holding Equity Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant Bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

14.5. In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the BSE and the Clearing Corporation from time to time.

14.6. The Equity Shares bought back in the dematerialized form would be transferred directly to the demat escrow account of the Company ("**Demat Escrow Account**") provided it is indicated by the Company's Brokers or it will be transferred by the Company's Broker to the Company's demat account on receipt of the Equity Shares from the clearing and settlement mechanism of the BSE.

14.7. Excess Equity Shares or unaccepted Equity Shares, in dematerialized form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the Depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the respective Eligible Shareholder. The shareholders of the demat Equity Shares will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of demat Equity Shares, due to rejection or due to non-acceptance in the Buy-back Offer.

14.8. In relation to the physical Equity Shares:

- If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificates would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding physical shares to dematerialize their physical shares.
- If however, only a portion of the physical shares held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("**LOC**") in accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the Registrar and Transfer Agent ("**RTA**"). The RTA shall retain the original share certificate and deface the certificate with a stamp "Letter of Confirmation Issued" on the face/ reverse of the certificate to the extent of the excess physical shares. The LOC shall be valid for a period of 120 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for dematerializing the physical Equity Shares. In case the Equity Shareholder fails to submit the demat request within the aforementioned period, the RTA shall credit the physical Equity Shares to a separate demat account of the Company opened for the said purpose.

14.9. The Seller Member would issue contract note for the Equity Shares accepted under the Buy-back and will unblock the excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy-back.

14.10. Equity Shareholders who intend to participate in the Buy-back should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member for tendering Equity Shares in the Buy-back (secondary market transaction). Therefore, the Buy-back consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage). The Manager to the Buy-back Offer and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the Seller Member, and such costs will be borne solely by the Eligible Shareholders.

14.11. The Equity Shares lying to the credit of the Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buy-back Regulations.

15. COMPLIANCE OFFICER
Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, during office hours between i.e., 10.00 AM IST to 5.00 PM IST, on all working days except Saturday, Sunday and public holidays, at the following address:

Name:	Kalpna Suman
Designation:	Company Secretary & Compliance Officer
Address:	A-603, Sapathi IV, S. G. Road, Ahmedabad - 380015, Gujarat, India.
Phone:	+91 79 4030 7050/56
Email:	investor@freshtrop.com; secretarial@freshtrop.com
Website:	www.freshtrop.com

16. REGISTRAR TO THE BUY-BACK / INVESTOR SERVICE CENTRE
In case of any queries, Eligible Shareholders may also contact the Registrar to the Buy-back during office hours between i.e., 10.00 AM IST to 5.00 PM IST on all working days except Saturday, Sunday and public holidays, at the following address:

Bigshare Services Private Limited
Address: Office - No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093. Tel. No.: +91-022-6263 8200
Fax: +91-022-6263 8299 Email: buybackoffer@bigshareonline.com;
Website: www.bigshareonline.com Contact Person: Maruti Eate
SEBI Registration Number: INR00001385 CIN: U99999MH1994PTC076534

17. MANAGER TO THE BUY-BACK

Vivro Financial Services Private Limited
Address: Vivro House, 11 Shashi Colony, Opp Sudhida Shopping Centre, Paldi, Ahmedabad - 380007, Gujarat, India. Tel.: +91 - 79 - 4040 4242
E-mail: investors@vivro.net Website: www.vivro.net
Contact Person(s): Shivam Patel/ Kevin Dhruve SEBI Registration Number: INM000010122
Validity: Permanent CIN: U67120GJ1996PTC029182

18. DIRECTORS' RESPONSIBILITY
As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Public Announcement and confirms that it contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Freshtrop Fruits Limited		
Sd/-	Sd/-	Sd/-
Ashok Vishindas Motiani Chairman & Managing Director (DIN: 00124470)	Nanita Ashok Motiani Whole Time Director (DIN: 00787809)	Kalpna Suman Company Secretary & Compliance Officer (Membership Number: A71241)
Date: March 19, 2024		Place: Ahmedabad

IndusInd Bank **FRR Group, 11th Floor, Hyatt Regency Complex, New Tower, Bhikaji Cama Place, New Delhi-110066**

Notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("the Act")

Notice is hereby given to the borrower / mortgagors / guarantors, who have defaulted in the repayment of principal and interest of loan facility obtained by them from the Bank and whose loan account has been classified as Non-Performing Assets (NPA) on 28.01.2024. The notices were issued to them on 04.03.2024 under section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest, 2002 (SARFAESI Act) on their last known addresses calling upon and demanding from them to repay the entire outstanding of Rs. 88,11,101.37 (Rupees Eighty Eight Lakh Eleven Thousand One Hundred One and Paise Thirty Seven only) as on 31.01.2024 and further interest and penal interest at the applicable rate of interest from 01.02.2024 and any other costs, charges, expenses incurred thereon, less credit if any. However, few of the notice(s) have returned un-served and as such they are hereby informed by way of this public notice.

1. M/s. Frontline Marketing House (Borrower) through its prop. **Mrs. Meena Singhal** Opposite Sumangal Bhawan, Juni Bazar, 6th C Road, Mahamandi, Jodhpur, Rajasthan-342001.

2. Mrs. Meena Singhal (Guarantor) 1146, Char Khambha Road, Magra, Punjaba, Jodhpur, Rajasthan-342304, **Also at:-** Plot No. B-1/6, B-1/5, B-2, Near Char Thamba, Magra, Punjaba, Gram Punjaba, Jodhpur-342304.

3. M/s Success Marketing (Corporate Guarantor) through its prop. Mr. Ramesh Singhal B-15 Char Thamba, Magra Punjaba, Jodhpur, Rajasthan-342304.

4. Ramesh Singhal, 1146, Char Khambha Road, Magra, Punjaba, Jodhpur, Rajasthan-342304, **Also at:-** Plot No. 219 and 220, Khasara No. 691/11, Shri SSD Industrial Area, Sector C, Gram Bhavad, Tehsil Osian, District Jodhpur, Rajasthan-342304.

Collateral: First and Exclusive charge on hypothecation of the entire movable fixed assets along with Inventory and book debts
Collateral securities including mortgage created by the owner ("the mortgagor") in favour of Bank.

Description of Immovable Properties	Owner/Mortgagor
1. All piece and parcel of Plot No. B-1/6, B-1/5, B-2, Char Thamba, Magra Punjaba, Gram Punjaba, Jodhpur (measuring 16.66+16.66+116.66=149.98 Sq. yards approx).	Meena Singhal
2. All piece and parcel of Plot No. 219 and 220, Khasara No. 691/11, Shri SSD Industrial Area, Sector C, Gram Bhavad, Tehsil Osia, Jodhpur.	Ramesh Singhal

The above name borrower and their guarantors & mortgagors are hereby called upon to make payment of outstanding amount within 60 days from the date of publication of this notice failing which further steps will be taken after expiry of 60 days under sub-section (4) of Section 13 of SARFAESI Act, 2002.

Date: 20.03.2024 **Place:** Jodhpur, Rajasthan **Authorised Officer, IndusInd Bank Ltd.**

ENTERTAINMENT NETWORK (INDIA) LIMITED
CIN:L92140MH1999PLC120516

Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013. **Tel:** 022 6662 0600; 022 6753 6983 **Fax:** 022 6753 6800.
Website: www.enil.co.in **E-mail:** stakeholder.relations@timesgroup.com

NOTICE
Notice for passing the Special Resolutions by Postal Ballot through Remote e-voting pursuant to Section 110 of the Companies Act, 2013

Members of **Entertainment Network (India) Limited** ["the Company"] are hereby informed that the Company will be communicating the Postal Ballot Notice pursuant to the provisions of Sections 108, 110 and all other applicable provisions of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof from time to time) (hereinafter referred to as "the Act"), Regulation 44 and all other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), read with Ministry of Corporate Affairs ("MCA") General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and other subsequent circulars, the latest being General Circular No. 09/2023 dated September 25, 2023, ("MCA Circulars") and subject to other applicable laws and regulations.

The Company will send the Postal Ballot Notice by email to all its Members of the Company who have registered their email addresses with the Company/ KFin Technologies Limited (formerly known as KFin Technologies Private Limited) ("R&TA"/ "KFinTech") or the Depository Participants. In terms of the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent only through the remote e-voting system. Please note that no physical ballot forms will be acceptable. The instructions for remote e-voting are appended to the Postal Ballot Notice.

The Postal Ballot Notice will be communicated to all the Members whose names appear in the Register of Members/ Beneficiary Position maintained by the Depositories as on **Friday, March 15, 2024, being the cut-off date** for the purpose of remote e-voting. This Postal Ballot Notice will be available at the Company's website: www.enil.co.in at <https://www.enil.co.in/postal-ballot.php> and websites of the stock exchanges - BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and at the website of KFin Technologies Limited ("R&TA"/ "KFinTech") at <https://evoting.kfintech.com> at the Downloads section.

Voting rights of the Members shall be reckoned on the paid up value of the shares registered in the name of the Members and shall be in proportion to their shares of the paid up equity share capital of the Company as on the aforesaid cut-off date. A person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.

The Postal Ballot Notice contains the following Special Resolutions:

Sr. No.	Type of Resolution	Brief particulars
1.	Special Resolution	Appointment of Mr. Mohit Gupta (DIN: 06427582) as the Independent Director.
2.	Special Resolution	Payment of remuneration to Non-Executive Directors.

The login ID and password will be provided in the e-mail to enable the Members to use remote e-voting facility.

(a) The Business is to be transacted by postal ballot through voting by electronic means (remote e-voting) as per the MCA Circulars;

(b) Date of commencement of remote e-voting: Thursday, March 21, 2024 at 9:00 A.M. (IST);

(c) Date of end of remote e-voting: Friday, April 19, 2024 at 5:00 P.M. (IST);

(d) Remote E-voting by electronic mode shall not be allowed beyond 5:00 P.M. (IST) on Friday, April 19, 2024; the remote e-voting module shall be disabled for voting thereafter;

(e) Members, who have not received e-mail of Postal Ballot Notice may kindly refer to the instructions at below stated para titled as: Manner of registering/updating email addresses.

(f) Person responsible to address the queries/grievances connected with the voting by postal ballot through voting by electronic means (remote e-voting): Ms. C. Shobha Anand- Deputy Vice President, KFin Technologies Limited, ("R&TA"/ "KFinTech") [Unit: Entertainment Network (India) Limited], Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032. E-mail ID: evoting@kfintech.com, Contact No. 040-67162222; Toll Free no.: 1800-309-4001. In case of any query pertaining to e-voting, the Members are requested to refer to the detailed procedure on e-voting furnished separately to vote through electronic mode. In case of any query pertaining to e-voting, please visit *Help* and *FAQ's* section of <https://evoting.kfintech.com> (KFinTech's website) or download *User Manual for Shareholders* available at the Downloads section of <https://evoting.kfintech.com> or e-mail to evoting@kfintech.com or contact Ms. C. Shobha Anand on 1800-309-4001 (toll free number). For casting votes, members are requested to read the instructions. The Postal Ballot Notice dated March 19, 2024 will be emailed, along with the procedure for remote e-voting, to the members and same will be available on the website of the Company at <http://www.enil.co.in> [url: <http://www.enil.co.in/postal-ballot.php>] and at website of KFinTech at <https://evoting.kfintech.com> and websites of the stock exchanges - BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

(g) Day, date, time and venue of declaration of results and link of the website where such results will be displayed: The results of voting by means of Postal Ballot through Remote E-voting shall be declared on or before Saturday, April 20, 2024 by 11.00 p.m. IST and will be displayed along with the Scrutiniser's Report at the Registered as well as Corporate Office of the Company, communicated to the Stock Exchanges and would also be uploaded on the Company's website: www.enil.co.in at <https://www.enil.co.in/postal-ballot.php> and on the website of KFinTech: <https://evoting.kfintech.com>.

Manner of casting vote through remote e-voting:

- The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Friday, March 15, 2024 (cut-off date)** are entitled to vote on the Resolutions set forth in the Postal Ballot Notice.
- Detailed procedure for remote e-voting has been mentioned in the Postal Ballot Notice (Note nos. 11 to 17) and same will be available at the website of the Company at <http://www.enil.co.in> [url: <http://www.enil.co.in/postal-ballot.php>] and at website of KFinTech at <https://evoting.kfintech.com>.
- Login credential and password details will be emailed to the members at their registered email ID.
- In case of any query pertaining to e-voting, please visit *Help* and *FAQ's* section of <https://evoting.kfintech.com> (KFinTech's website) or download *User Manual for Shareholders* available at the Downloads section of <https://evoting.kfintech.com> or e-mail to evoting@kfintech.com.

Manner of registering/updating email addresses:

- Shareholders holding shares in dematerialized mode can register/ update email, mobile details, etc. with their depository participants.
- Shareholders holding shares in physical mode can register/ update their email address, bank details, KYC details and contact details through submitting the requisite ISR-1 form along with the supporting documents. ISR-1 Form can be obtained by the following link: <https://ris.kfintech.com/client-services/isc/default.aspx>
- In case of any queries, member may write to inward.ris@kfintech.com.

For casting votes, members are requested to read the instructions stated in the Postal Ballot Notice.

By Order of the Board of Directors
For **Entertainment Network (India) Limited**
Sd/-
Mehul Shah
EVP- Compliance & Company Secretary
(FCS no- F5839)

Place: Mumbai
March 19, 2024

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
Email: cirp.stanautos@gmail.com, Contact No.- 9540011155

E-Auction
Sale of Assets under Insolvency and Bankruptcy Code, 2016
Date of Auction: 16.04.2024, Time of Auction: 3:30 pm to 4:30 pm
(With unlimited extension of 5 minutes each)

Sale of Assets, structures and Properties owned by Stan Autos Private Limited (In Liquidation) forming part of Liquidation Estate of Stan Autos Private Limited in possession of the Liquidator, appointed by the Hon'ble National Company Law Tribunal, New Delhi vide order dated 11.04.2023. The sale of properties will be done by the undersigned through the e-auction platform <https://bankauctions.in>

Asset	Reserve Price	EMD	Incremental Value
Building Structure (Showroom on front side inclusive of front and rear side Verandah), True Value Showroom, G. T. Road, NH 44, Sahnewal Kalan-I, Ludhiana Punjab, 141120 (without land ownership and any other permanent structures existing there at.)	14,25,000/-	1,42,500/-	20,000/-

Terms and Condition of the E-auction are as under:

- E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS BASIS AND NO RECOURSE BASIS" through approved service provider M/s BankAuctions.in.
- Time Line for Auction process is as follows:

Last date Submission of Eligibility docs by Prospective Bidder	04-04-2024
Last date for Inspection and Due Diligence of Assets under Auction by Qualified Buyer	11-04-2024
Last date to deposit EMD	13-04-2024
Date of Auction	16-04-2024
- The Complete E-Auction process document containing details of the Assets, online e-auction Bid Form, General Terms and Conditions of online auction sale are available with the Liquidator and can be shared on specific request.
- For further clarifications, please contact the undersigned. **Vijay Kishore Saxena**
Liquidator
IBBI/IPA-001/IP-P01766/2019-2020/12708
Email: cirp.stanautos@gmail.com
Contact No.- 9540011155

Date: 20-03-2024 **Place:** New Delhi

IM+ CAPITALS LIMITED
[CIN : L74140DL1991PLC340407]

Regd. Office: 72, Ground Floor, World Trade Centre, Babar Road, Connaught Place , New Delhi-110008 | Phone: +91 9810266747
E-mail : www.imcapitalscompliances@gmail.com,
Website: www.imcapitals.com

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 of Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and the MCA circulars (as defined below)

Members are hereby informed that pursuant to the provisions of Section 110 and other applicable provisions, if any of the Companies Act 2013, read with Companies (Management and Administration) Rules, 2014, and such other applicable laws, rules & regulations (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force) and in terms of General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 (the "**MCA Circulars**") issued by the Ministry of Corporate Affairs, Government of India (the "**MCA**"), IM+ Capitals Limited (the "**Company**") as on **19th March, 2024** completed the dispatch of Postal Ballot Notice ("the Notice") through email to all its Members who have registered their e-mail IDs with the Depository through the concerned Depository Participants and/or with the Company's Registrar and Share Transfer Agent ("**RTA**"), M/s Link Intime India (P) Limited ("**Link Intime**") for seeking their approval by way of ordinary / special resolution, as may be applicable, in respect of the businesses mentioned in the Notice dated **18th March, 2024**.

Each Member's voting rights shall be in proportion to his/her share of the Paid-up Equity Share Capital of the Company as on cut-off date i.e., **Friday, 15th March, 2024**, which shall be considered for voting. A person who is not a member as on the cut-off date, i.e., **Friday, 15th March, 2024**, should treat this notice for information purpose only.

The Company has engaged the services of Link Intime (India) Private Limited (LIPL) for providing "Remote E-Voting" facility to its Members. The Remote E-Voting facility will commence on **Wednesday, March 20, 2024 at 09:00 AM** India Standard Time ("IST") till **Thursday, 18th April, 2024 at 05:00 PM** (IST) both days inclusive. Remote E-Voting will be disabled by Link Intime (India) Private Limited (LIPL) on **Thursday, 18th April, 2024 at 05:00 PM**.

The Board of Directors has appointed Ms. Chetna Bholia, Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Members of the Company are also hereby informed and requested to note that:

- The necessary instructions for Remote E-Voting has been set out in the Notice dated **18th March, 2024**.
- Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date.
- The Postal Ballot Notice, together with Explanatory statement, Remote E-Voting instructions and the process of email registration for non-registered Members to avail Postal Ballot Notice & procedure for "Remote E-Voting", in terms of MCA Circulars, is available on Link Intime (India) Private Limited (LIPL) e-voting website, <https://instavote.linkintime.co.in>. The Postal Ballot Notice alongwith its Explanatory Statement is also available on BSE Limited's website at www.bseindia.com, the relevant website of the Stock Exchange on which the shares of the Company are listed as well as on the website of the company at www.imcapitals.com
- In light of the MCA Circulars, shareholders who have not registered their email address and in consequence the e-voting notice could not be served to them may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, Link Intime Private Limited. Shareholders may write the request to register/update their E-mail address with RTA to the email: enotices@linkintime.co.in. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for their Postal Ballot.
- It is clarified that for the permanent registration of e-mail address, the Members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's RTA, Link Intime (P) Limited by following the due procedure.
- In terms of MCA Circulars, voting can be done only by Remote E-Voting. As the Remote E-Voting does not require a person to attend to a meeting physically, the members are strongly advised to use the Remote E-Voting procedure by themselves and not through any other person/proxies. **Further no hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will be sent to the Members for this Postal Ballot and Members are required to communicate their assent and dissent through "Remote E-Voting" system only.**
- Shareholders having any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on :- Tel: 022 - 4918 6000.
- The results of the Postal Ballot shall be announced on or before **Saturday, April 20th, 2024** i.e., not later than two (02) working days of conclusion of voting through "Remote E-Voting". The same shall be posted on the Company's website, www.imcapitals.com and on Link Intime (India) Private Limited (LIPL) e-voting website, <https://instavote.linkintime.co.in> and will also be communicated to the stock exchanges where the Company's share are listed.

By the order of Board of Directors
For IM+ Capitals Limited
Sd/-
Sakshi Goel
Company Secretary & Compliance Officer

Date: 19.03.2024 **Place:** New Delhi

IDFC First Bank Limited
(erstwhile Capital First Limited and amalgamated with IDFC Bank Limited)
CIN : L65110TN2014PLC097792
Registered Office: KRM Towers, 8 Floor, Harrington Road, Chetpet, Chennai - 600031.
TEL: +91 44 4564 4000 | FAX: +91 44 4564 4022.

PUBLIC NOTICE
GOLD AUCTION CUM INVITATION NOTICE

The Below mentioned borrower has been issued notices to pay the outstanding amount towards the credit facility against Gold ornament savaliled by him from IDFC FIRST Bank Limited. Since the borrower has failed to repay the dues under the facility. We are constrained to conduct an auction of the pledged Gold ornaments on **28/03/2024**. In the event any surplus amount is realized from this auction, the same will be returned to the concerned borrower and if there is any deficit post the auction, the balance amount shall be recovered from the borrower through appropriate legal proceedings. IDFC FIRST Bank has the authority to remove the following auction from the auction without prior intimation. Further IDFC FIRST Bank reserves the right to change the Auction Date without any prior notice.

Loan Account Number	Customer Name	Branch Name
115438495	RAKESH KUMAR SINGH	NEW DELHI EAST OF KAILASH
114789623	SHAKTI RANJAN	KAMLA NAGAR BRANCH
112412407	SAHIL JAIN	GURGAON SECTOR THIRTY ONE BRANCH

Auction will be conducted online through <https://egold.auctiontiger.net> on **28/03/2024 from 12:00pm to 3:00pm**. By way of this publication the concerned borrower are hereby given final notice and last opportunity to pay the facility recalled amount, with all interest and charges before the schedule auction date failing which the jewellery will be auctioned. Please note that, if the auction does not get completed on the same day due to time limit the bank will re auction the pledged gold ornaments within next 7 days on the same terms and conditions. If the customer is deceased all the conditions pertaining to auction will be applicable to his legal heirs.

Date: 20/03/2024 **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 SME Platform of BSE Limited ("BSE SME") in compliance with Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI/ICDR Regulations").



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



VRUDDHI ENGINEERING WORKS LIMITED

Corporate Identification Number: U28246MH2020PLC348853

Our Company was incorporated in Mumbai, Maharashtra as "Vrudhhi Steel Private Limited", a private limited company under the Companies Act, 2013, vide certificate of incorporation dated October 27, 2020 issued by Assistant Registrar of Companies, Central Registration Centre. Subsequently, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on December 26, 2022, and consequently, the name of our Company was changed to "Vrudhhi Steel Limited", and a fresh certificate of incorporation consequent upon conversion from private company to public company dated January 05, 2023, was issued by the RoC to our Company. Later on, January 31, 2023, the running business of the proprietorship concern of our Promoter namely "M/s. Kosmo Ventures" was taken over by the Company, along with the assets and liabilities of the proprietorship concern as going concern. Further, the name of our Company was changed to "Vrudhhi Engineering Works Limited" pursuant to a special resolution passed in the extraordinary general meeting of our Shareholders held on April 29, 2023 and a fresh certificate of incorporation dated June 20, 2023 was issued by the Registrar of Companies, Mumbai.

For further details, please refer to the chapter titled "History and Certain Corporate Matters" beginning on page no. 118 of this Red Herring Prospectus.
Registered Office: Office No 603, 6th Floor, Cello - The Plaza, V P Road, Vile Parle West - 400056, Mumbai, Maharashtra, India | **Tel No:** +91-022 26128915;
Corporate Office: Office No 602, 6th Floor, Cello - The Plaza, V P Road, Vile Parle West - 400056, Mumbai, Maharashtra, India **Email Id:** cs@vrudhicouplers.com | **Website:** www.vrudhicouplers.com | **Contact Person:** Kishori Jaysingh Sodha, Company Secretary & Compliance Officer

THE PROMOTER OF THE COMPANY IS BINDI KUNAL MEHTA

THE ISSUE

INITIAL PUBLIC ISSUE* OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF VRUDDHI ENGINEERING WORKS LIMITED ("THE COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (THE "ISSUE PRICE"), (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE), AGGREGATING ₹ 476.00 LAKHS ("THE ISSUE"), OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- FOR CASH AT A PRICE OF ₹ [●] EACH AGGREGATING ₹ 25.20 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE, AGGREGATING TO ₹ [●] LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 206 OF THIS RED HERRING PROSPECTUS.

SUBJECT TO FINALISATION OF BASIS OF ALLOTMENT
 The Company is in business of trading of couplers, threading services and providing services for couplers, trading, importing and exporting of engineered construction products, MS products and construction machinery and spares.
 THE ISSUE IS BEING MADE THROUGH THE BOOK BUILDING PROCESS, IN TERMS OF RULE 19(2)(B)(1) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED ("SCRR") READ WITH REGULATION 253 OF THE SEBI ICDR REGULATIONS, AS AMENDED, WHEREIN NOT MORE THAN 50 % OF THE NET ISSUE SHALL BE ALLOCATED ON A PROPORTIONATE BASIS TO QUALIFIED INSTITUTIONAL BUYERS ("QIBS", THE "QIB PORTION"). FURTHER, 5% OF THE QIB PORTION SHALL BE AVAILABLE FOR ALLOCATION ON A PROPORTIONATE BASIS ONLY TO MUTUAL FUNDS, AND THE REMAINDER OF THE QIB PORTION SHALL BE AVAILABLE FOR ALLOCATION ON A PROPORTIONATE BASIS TO ALL QIBS, INCLUDING MUTUAL FUNDS, SUBJECT TO VALID BIDS BEING RECEIVED AT OR ABOVE THE ISSUE PRICE. HOWEVER, IF THE AGGREGATE DEMAND FROM MUTUAL FUNDS IS LESS THAN 5% OF THE QIB PORTION, THE BALANCE EQUITY SHARES AVAILABLE FOR ALLOCATION IN THE MUTUAL FUND PORTION WILL BE ADDED TO THE REMAINING QIB PORTION FOR PROPORTIONATE ALLOCATION TO QIBS. FURTHER, NOT LESS THAN 15% OF THE NETISSUE SHALL BE AVAILABLE FOR ALLOCATION ON A PROPORTIONATE BASIS TO NON-INSTITUTIONAL BIDDERS AND NOT LESS THAN 35% OF THE NET ISSUE SHALL BE AVAILABLE FOR ALLOCATION TO RETAIL INDIVIDUAL BIDDERS IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS, SUBJECTED VALID BIDS BEING RECEIVED AT OR ABOVE THE ISSUE PRICE. ALL POTENTIAL BIDDERS ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS, AND UPI ID IN CASE OF RISBS USING THE UPI MECHANISM, IF APPLICABLE, IN WHICH THE CORRESPONDING BID AMOUNTS WILL BE BLOCKED BY THE SCBS OR BY THE SPONSOR BANK UNDER THE UPI MECHANISM, AS THE CASE MAY BE, TO THE EXTENT OF RESPECTIVE BID AMOUNTS. FOR DETAILS, SEE "ISSUE PROCEDURE" BEGINNING ON PAGE 218 OF THIS RED HERRING PROSPECTUS.

PRICE BAND: ₹ 66 TO ₹ 70 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 6.6 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 7.0 TIMES THE FACE VALUE OF THE EQUITY SHARES

BIDS CAN BE MADE FOR A MINIMUM BID LOT OF 2000 EQUITY SHARES AND IN MULTIPLES OF 2000 EQUITY SHARES THEREAFTER

In accordance with the recommendation of the Directors of our Company, pursuant to their resolution dated February 28, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for the Offer Price" section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA" of primary and secondary transaction(s)), disclosed in "Basis for the Offer Price" chapter on pages 74 to 80 of the RHP.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

RISK TO INVESTORS

- Our Company, Promoters, Directors and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- In case of our inability to obtain, renew or maintain the statutory and regulatory licenses, permits and approvals required to operate our business it may have a material adverse effect on our business.
- We have made an application with the Registrar of Trade Marks for registration of the logos and same has been under the status of send to Vienna Codification. Any delay in receiving the approval and/or granting registration or in obtaining registration could result in loss of logos & brand equity and the Company's right to use the said logos.
- Our Company and our Promoter may not have significant experience in the business of our Company.
- We have in the past entered into related party transactions and may continue to do so in the future.
- We are highly dependent on our suppliers for uninterrupted procurement and sale of our traded goods. Any disruption of supply from such entities may affect our business operations.
- Our Company has reported certain negative cash flows from its operating activity, investing activity and financing activity.
- Our Company has incurred losses in the previous Fiscals.

ISSUES HANDLED BY THE BRLM IN THE PAST 3 FINANCIAL YEARS

Type	Fiscal 2023	Fiscal 2022	Fiscal 2021
SME	7	5	2
Main Board	0	0	0

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE ON: NA

OFFER OPENS ON: MARCH 21, 2024 | OFFER CLOSES ON**: MARCH 26, 2024

**UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date. Indicate timetable in respect of the offer is set as below:

Bid/Offer Period (except the Bid/Offer Closing Date)	Submission and Revision in Bids	Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST"))	Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications where Bid Amount is more than ₹500,000)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Bid/Offer Closing Date*		Modification/Revision/cancellation of Bids	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts)	Only between 10.00 a.m. and up to 5.00 p.m. IST	Upward Revision of Bids by QIBs and Non-Institutional Bidders categories	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Offer Closing Date
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹500,000)	Only between 10.00 a.m. and up to 4.00 p.m. IST	Upward or downward Revision of Bids or cancellation of Bids by RIBs	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST		

* UPI Mandate end date and time shall be 5:00 pm on the Bid / Offer Closing Date.
 # QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below.

Mandatory in public issue. No cheque will be accepted.

UPI - Now Mandatory in ASBA for Retail Individual Investors (RIIs)
Investors are required to ensure that the Bank Account used for bidding is linked to their PAN.
UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs and RTAs. RIIs also have option to submit the application directly to the ASBA Bank (SCSBS) or to use the facility of linked online trading, demat and bank account.
 For details on ASBA and UPI process, please refer to the details given in Application Form, Abridged Prospectus, General Information Document for investing in the public issue and also please refer to Section "Issue Procedure" beginning on page 238 of the Prospectus.
 The process is also available on the website of Lead Manager to the Issue, and the website of BSE Limited ("BSE") and in General Information Document for investing in the Public Issue ("GID").
 ASBA Application Forms can be downloaded from the website of BSE Limited ("BSE") and can be obtained from the list of banks that is displayed on the website of the Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in.
 List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in.

**IN TERMS OF THE CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015 DATED NOVEMBER 10, 2015 AND ALL POTENTIAL INVESTORS PARTICIPATE IN THE ISSUE ONLY THROUGH APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (SCSBS) FOR THE ISSUE. FURTHER PURSUANT TO CIRCULAR BEARING NO. SEBI/HO/CFD/DIL2/CIR/P/2019/76 DATED JUNE 28, 2019 FOR IMPLEMENTATION OF PHASE II FOR UPI FACILITY, WHICH IS EFFECTIVE FROM JULY 01, 2019, ALL POTENTIAL APPLICANTS ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNT OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNT WILL BE BLOCKED BY THE SCBS OR UNDER THE UPI MECHANISM, AS APPLICABLE.
 FOR MORE DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "ISSUE PROCEDURE" ON PAGE NO 240 OF THE PROSPECTUS.**

PROPOSED LISTING
 The Equity Shares Issued through the Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval Letter dated November 10, 2023 from BSE Limited for using its name in the Prospectus for listing of our shares on the SME Platform of BSE Limited. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited ("BSE").

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI")
 Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Issue Document was not filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not issue any observations on the Issue Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 192 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE LIMITED
 It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of BSE" on page 193 of the Red Herring Prospectus.

RISK IN RELATION TO THE FIRST ISSUE
 This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is ₹ 10.00/- per equity share and the Price band 66-70 is [●] times of the face value.

AVERAGE COST OF ACQUISITION
 The average cost of acquisition per Equity Share to our Promoters as at the date of the Red Herring Prospectus is:

Name	Average Cost of Acquisition per Equity Share (in ₹)
Bindi Kunal Mehta	4.94

*As certified by M/s Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated March 16, 2024
WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY OUR PROMOTER IN THE ONE YEAR PRECEDING THE DATE OF THE RED HERRING PROSPECTUS
 The weighted average price at which the equity shares were acquired by our Promoters in the one year preceding the date of the Red Herring Prospectus.

Name	Number of Shares	Weighted Average Cost of Acquisition per Equity Share (in ₹)
Bindi Kunal Mehta	17,71,368	4.92

*As certified by M/s Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated March 16, 2024
WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THE THREE YEARS, 18 MONTHS AND ONE YEAR PRECEDING THE DATE OF THE RED HERRING PROSPECTUS

	Weighted average cost of acquisition per Equity Share (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price - highest price (in ₹)
Last one year preceding the date of this Red Herring Prospectus	4.90	34.31	0-168.11
Last 18 months preceding the date of this Red Herring Prospectus	6.94	24.22	0-168.11
Last three years preceding the date of this Red Herring Prospectus	6.94	24.22	0-168.11

The Issue Price (is determined by our Company in consultation with the Lead Manager) as stated in the chapter titled on "Basis for Issue Price" beginning on page 93 of the Red Herring Prospectus should not be taken to be indicative of the market price of the equity shares after the equity shares are listed. No assurance can be given regarding an active and/or sustained trading in the equity shares of our company nor regarding the price at which the equity shares will be traded after listing.

BASIS FOR ISSUE PRICE

The Price Band and Issue Price of ₹ [●] per Equity Share is determined by our Company, in consultation with the Book Running Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹ 10 per Equity Share. The Issue Price is [●] times the face value.

Investors should refer chapters titled "Risk Factors", "Business Overview", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 27, 96 and 170, respectively of this Red Herring Prospectus to get an informed view before making an investment decision. The trading price of the Equity shares of our Company could decline due to risk factors and you may lose all or part of your investments.

Qualitative Factors
 Some of the qualitative factors, which form the basis for computing the price, are:

- Diversified customer base;
- Diversified and Established Product;
- Quality Assurance
- Experienced Promoter and Director with extensive domain knowledge

For further details, refer heading "Our Competitive Strengths" under Chapter titled "Business Overview" beginning on page 96 of this Red Herring Prospectus.

Quantitative Factors
 Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis or computing the price, are as follows:

- Basic and Diluted Earnings per Share (EPS)

Year / Period ended	Pre-Bonus		Post-Bonus	
	Basic EPS and Diluted EPS	Weights	Basic EPS and Diluted EPS	Weights
March 31, 2021	(8.75)	1	(0.55)	1
March 31, 2022	94.42	2	5.90	2
March 31, 2023	242.69	3	15.17	3
Weighted Average	151.36		9.46	
For the six months period ended on September 30, 2023	64.74	-	2.22	-

Notes:
 • The face value of each Equity Share is ₹ 10.
 • Basic and diluted Earnings per share calculations are in accordance with Indian GAAP and Accounting Standard as applicable and based on the Restated Financial Statement of our Company.
 • Basic and Diluted EPS = Net Profit (Loss) after tax as restated attributable to Equity Shareholders / weighted average no. of equity shares outstanding during the year (Post effect of bonus) / period as per Restated Financial Statement
 • Weighted Average EPS = Aggregate of Year wise weighted EPS divided by the Aggregate weights i.e. [(EPS * Weights) for each year / Total Weights]
 • The above statement should be read with significant accounting policies and notes on Restated Financial Information as appearing in the Restated Financial Statements.
 • Our Company issued bonus in the ratio of 15 Equity Shares for every 1 share held to the existing shareholders as fully paid bonus shares on April 24, 2023. For calculating the Weighted Average Number of Equity Shares for EPS above, these bonus shares have been considered in the periods reported.

- Price to Earnings (P/E) ratio in relation to the Price Band of ₹ 66 - ₹ 70 per Equity Share of ₹ 10 each fully paid up

Particulars	P/E ratio
P/E ratio based on Basic & Diluted EPS for the financial year ended March 31, 2023 (Post Bonus)	[●]
Industry Peer Group P/E ratio	
Highest	29.63
Lowest	11.47
Average	20.55

Note-
 The industry P/E ratio mentioned above is for the financial year ended March 31, 2023. All the financial information for listed industry peers mentioned above is sourced from the audited financial statements of the relevant companies for Fiscal 2023, as available on the websites of the Stock Exchanges. The highest and lowest industry P/E has been considered from the industry peer set provided later in this chapter. The industry average has been calculated as the arithmetic average P/E of the

industry peer set disclosed in this chapter. For further details, please refer to the chapter titled "Restated Financial Statements" beginning on page 141 of this Red Herring Prospectus.

- Return on Net worth (RoNW)

Year Ended	RoNW (%)	Weight
March 31, 2021	(733.33%)	1
March 31, 2022	98.74%	2
March 31, 2023	35.51%	3
Weighted Average	(71.55%)	6
For the six months period ended as on September 30, 2023	16.20%	

Note: Return on Net worth has been calculated as per the following formula:

- Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year/period end.
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.
- Net worth is aggregate value of the paid-up share capital of the Company and other equity, excluding revaluation reserves if any, as per Restated Financial Information.
- Net Asset Value (NAV)**

Particulars	Pre-Bonus (₹ Per Share)	Post-Bonus (₹ Per Share)
Net Asset Value per Equity Share as of March 31, 2023	683.34	42.71
Net Asset Value per Equity Share after IPO	[●]	[●]
Net Asset Value per Equity Share as on September 30, 2023*	399.67	13.73
Issue Price per equity share	[●]	[●]

*not annualized
Note: Net Asset Value has been calculated as per the following formula:

- NAV = Net worth excluding revaluation reserve
- The figures disclosed above are based on the Restated Financial Statement of our Company
- Net Asset Value per Equity Share = Net worth as per the Restated Financial Statements/ Weighted average number of Equity Shares. The weighted average number of Equity Shares outstanding during the year is adjusted for bonus issue.

As at	NAV per Equity Share (in ₹)
(i) At Floor Price	27.81
(ii) At Cap Price	28.89
Issue Price(1)	[●]

(1) Issue Price per Equity Share will be determined on conclusion of the Book Building Process.

- Comparison with industry peers

While there are no listed companies that exclusively undertake the trading of couplers, we have considered comparable companies engaged in trading of TMT Bars and other steel products which is similar to the activities of our Company. Hence, basis factors such as the scale of the business, trading of TMT Bars and other steel product, a proxy set of listed peers i.e., Shiv Aum Steels Limited and SRU Steels Limited (the "Industry Peers") have been identified for our Company.

Name of the Company	Face Value (₹)	Revenue from Operations (₹ in Lakhs)	EPS Diluted (₹)	EPS (Diluted) (₹)	P/E [₹]	Return on Net Worth (%)	Net Asset Value Per Equity Share (₹)
Vrudhhi Engineering Works Limited	10.00	1307.69	242.66*	242.66*	[●]	35.51%	42.71*
Shiv Aum Steels Limited	10.00	49,592.70	10.53	10.53	29.63	14.95%	70.40
SRU Steels Limited	10.00	1,671.64	0.87	0.87	11.47	5.26%	11.09

*Without giving effect to bonus issue of Equity Shares

Notes:
 1. Net Asset Value per Equity Share is calculated as net worth attributable to equity shareholders as at the end of Fiscal period/year divided by the weighted average number of Equity Shares used in calculating basic earnings per share.

- All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports / annual results as available of the respective company for the year ended March 31, 2022 submitted to Stock Exchanges.

- P/E Ratio has been computed based on the closing market price of equity shares on BSE Ltd/NSE on March 14, 2024 divided by the Diluted EPS for the year ended March 31, 2023 except for Shiv Aum Steels Limited the last trading closing price was taken i.e., January 03, 2024.

- Return on Net Worth (RoNW) is computed as restated net profit/(loss) after tax attributable to equity holders of our Company divided by restated Net Worth for Equity Shareholders of our Company.

- The Issue price is [●] times of the face value of the Equity Shares
 The Issue Price of ₹ [●] per equity share has been determined by the Company in consultation with the Book Running Lead Manager on the basis of an assessment of market demand for the equity shares through the book built issue process and on the basis of qualitative and quantitative factors.

Prospective investors should read the above-mentioned information along with "Risk Factors", "Business Overview", "Management's Discussion and Analysis of Financial Position and Results of Operations" and "Restated Financial Statement" beginning on pages 27, 96, 170 and 141, respectively of this Red Herring Prospectus, to have a more informed view. The trading price of the equity shares could decline due to the factors mentioned in the chapter titled "Risk Factors" and you may lose all or part of your investments.

- Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our Company.

The KPIs herein have been certified by Statutory Auditor, Maheshwari & Co., Chartered Accountants, by their certificate dated March 16, 2024.

The KPIs of our Company have been disclosed in the chapters titled "Business Overview" and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Key Performance Indicators" on pages 96 and 170, respectively. We have described and defined the KPIs, as applicable, in "Definitions and Abbreviations" on page 2. Our Company confirms that it shall continue to disclose all the KPIs included in this chapter on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company.

Particulars	For the six months period ended September 30, 2023	As on March 31, 2023	As on March 31, 2022	As on March 31, 2021
Revenue from Operations (1)	935.33	1,307.69	220.65	0.44
Growth in Revenue from Operations (2)	NA	492.65%	49.611.69%	NA
EBITDA (3)	97.3	135.06	14.35	(0.88)
EBITDA Margin (4)	10.40%	10.33%	6.50%	(198.26%)
Restated Profit After Tax for the Year	41.01	75.33	9.44	(0.88)
PAT Margin (5)	4.38%	5.76%	4.28%	(197.20%)

MIRAE ASSET

Mutual Fund

NOTICE NO. AD/12/2024

Declaration of Income Distribution cum Capital Withdrawal for various Schemes of Mirae Asset Mutual Fund

NOTICE is hereby given that Mirae Asset Trustee Company Pvt. Ltd., Trustees to Mirae Asset Mutual Fund ("MAMF") have approved declaration of Income Distribution cum Capital Withdrawal (IDCW) for various Schemes of Mirae Asset Mutual Fund i.e. **Mirae Asset Midcap Fund** (An open-ended equity scheme predominantly investing in mid cap stocks), **Mirae Asset Great Consumer Fund** (An open-ended equity scheme following consumption theme), **Mirae Asset Equity Savings Fund** (An open-ended scheme investing in equity, arbitrage and debt), **Mirae Asset Aggressive Hybrid Fund** (Formerly known as Mirae Asset Hybrid Equity Fund) (An open-ended hybrid scheme investing predominantly in equity and equity related instruments), **Mirae Asset Large Cap Fund** (An open-ended equity scheme predominantly investing across large cap stocks), **Mirae Asset Focused Fund** (An open-ended equity scheme investing in a maximum of 30 stocks intending to focus in large cap, mid cap and small cap category (i.e., Multi-cap) & **Mirae Asset Healthcare Fund** (An open-ended equity scheme investing in healthcare and allied sectors), as under:

Sr. No.	Scheme / Plan / Option	Quantum** (₹ per unit)	NAV as on March 18, 2024 (₹ per unit)	Record Date*	Face Value (₹ per unit)
1	Mirae Asset Midcap Fund - Regular Plan - Income Distribution cum Capital Withdrawal option.	2.00	24.383	March 22, 2024	10.00
	Mirae Asset Midcap Fund - Direct Plan - Income Distribution cum Capital Withdrawal option.	2.15	26.157		
2	Mirae Asset Great Consumer Fund - Regular Plan - Income Distribution cum Capital Withdrawal option.	2.05	25.213		
	Mirae Asset Great Consumer Fund - Direct Plan - Income Distribution cum Capital Withdrawal option.	5.15	63.239		
3	Mirae Asset Equity Savings Fund - Regular Plan - Income Distribution cum Capital Withdrawal option.	1.10	13.545		
	Mirae Asset Equity Savings Fund - Direct Plan - Income Distribution cum Capital Withdrawal option.	1.15	14.454		
4	Mirae Asset Aggressive Hybrid Fund (Formerly known as Mirae Asset Hybrid Equity Fund) - Regular Plan - Income Distribution cum Capital Withdrawal option.	1.40	17.408		
	Mirae Asset Aggressive Hybrid Fund (Formerly known as Mirae Asset Hybrid Equity Fund) - Direct Plan - Income Distribution cum Capital Withdrawal option.	1.70	20.840		
5	Mirae Asset Large Cap Fund - Regular Plan - Income Distribution cum Capital Withdrawal option.	2.30	28.709		
	Mirae Asset Large Cap Fund - Direct Plan - Income Distribution cum Capital Withdrawal option.	5.30	65.175		
6	Mirae Asset Focused Fund - Regular Plan - Income Distribution cum Capital Withdrawal option.	1.75	21.455		
	Mirae Asset Focused Fund - Direct Plan - Income Distribution cum Capital Withdrawal option.	1.85	22.968		
7	Mirae Asset Healthcare Fund - Regular Plan - Income Distribution cum Capital Withdrawal option.	1.85	22.905		
	Mirae Asset Healthcare Fund - Direct Plan - Income Distribution cum Capital Withdrawal option.	2.08	25.637		

* or the immediately following Business Day, if that day is not a Business day.

** subject to availability of distributable surplus as on the record date and as reduced by applicable statutory levy, if any.

Pursuant to the payment of IDCW, the NAV of the IDCW option of the above-mentioned Plans of the Schemes will fall to the extent of payout and statutory levy (if applicable).

Income distribution will be paid to those unitholders / beneficial owners whose names appear in the register of unit holders maintained by the Mutual Fund / statement of beneficial ownership maintained by the depositories, as applicable, under the IDCW option of the aforesaid plans as on the record date.

For and on behalf of the Board of Directors of
MIRAE ASSET INVESTMENT MANAGERS (INDIA) PVT. LTD.
(Asset Management Company for Mirae Asset Mutual Fund)

Place : Mumbai
Date : March 19, 2024

Sd/-
AUTHORISED SIGNATORY

MIRAE ASSET MUTUAL FUND (Investment Manager: Mirae Asset Investment Managers (India) Private Limited)
(CIN: U65990MH2019PTC324625)
Registered & Corporate Office: 606, 6th Floor, Windsor Building, Off CST Road, Kalina, Santacruz (E), Mumbai - 400098. ☎ 1800 2090 777 (Toll free), ✉ customercare@miraeeasset.com 🌐 www.miraeeassetmf.co.in

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



FRANKLIN TEMPLETON

Franklin Templeton Mutual Fund

One International Centre, Tower 2, 12th & 13th Floor, Senapati Bapat Marg, Elphinstone (West) Mumbai -400013

Income Distribution cum capital withdrawal (IDCW) in certain schemes/plans/options of Franklin Templeton Mutual Fund

The Trustees of Franklin Templeton Mutual Fund have decided to distribute the following Income Distribution cum capital withdrawal (IDCW):

Name of the Schemes / Plans / Options	Face Value per Unit (₹)	Amount of IDCW per Unit* (₹)	NAV per Unit as on March 18, 2024 (₹)
Franklin India Corporate Debt Fund (FICDF)			
FICDF - Quarterly IDCW Plan	10.00	0.230	12.0434
FICDF - Quarterly IDCW Plan - Direct		0.260	13.6085
FICDF - Half Yearly IDCW Plan		0.500	12.9115
FICDF - Half Yearly IDCW Plan - Direct		0.530	14.9354
FICDF - Yearly IDCW Plan		1.050	17.1937
FICDF - Yearly IDCW Plan - Direct		1.250	19.3122
Franklin India Debt Hybrid Fund (FIDHF)			
FIDHF - Quarterly IDCW Plan	10.00	0.250	12.2986
FIDHF - Quarterly IDCW Plan - Direct		0.275	13.9812
Franklin India Money Market Fund (FIMMF)			
FIMMF - Quarterly IDCW Plan	10.00	0.135	10.8425
FIMMF - Quarterly IDCW Plan - Direct		0.145	11.3604
Franklin India Government Securities Fund (FIGSF)			
FIGSF - Quarterly IDCW Plan	10.00	0.085	10.4018
FIGSF - Quarterly IDCW Plan - Direct		0.125	11.7004
Franklin India Banking and PSU Debt Fund (FIBPDF)			
FIBPDF - IDCW Plan	10.00	0.135	10.5755
FIBPDF - IDCW Plan - Direct		0.145	11.1550

The Record Date for the same will be March 22, 2024 (Friday). If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date. All the Unitholders / Beneficial Owners of the IDCW plan / option of the scheme whose names appear in the records of Registrar / Depositories as on the Record Date shall be entitled to receive IDCW. The investors in the IDCW re-investment plan/option will be allotted units for the IDCW amount at the NAV of next Business Day after the Record Date.

Please note that the IDCW payout shall be subject to the availability of distributable surplus and if the available distributable surplus as on the record date is lower than the aforementioned IDCW rate, then the available distributable surplus shall be paid out. The payout shall be subject to tax deducted at source i.e. TDS, as applicable.

Pursuant to payment of IDCW, the NAV of the scheme would fall to the extent of payout and statutory levy (if applicable).

For Franklin Templeton Asset Management (India) Pvt. Ltd.
(Investment Manager of Franklin Templeton Mutual Fund)

Sd/-

Authorized Signatory
Date: March 19, 2024

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

Continued from previous page

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for respective periods
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business
Net worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.

Comparison of financial KPIs of our Company and our listed peers

Particulars	Vrudhhi Engineering Works Limited			Shiv Aum Steels Limited			SRU Steels Limited		
	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from operations (₹ in lakhs) ⁽¹⁾	1,307.69	220.65	0.44	49,592.70	40,682.57	26,699.26	1,671.64	1,501.05	2,625.15
Growth in Revenue from Operations (%) ⁽²⁾	492.65%	496.61%	NA	21.09%	52.37%	(21.28%)	11.36%	(42.82%)	(31.76%)
EBITDA (₹ in lakhs) ⁽³⁾	135.06	14.35	(0.88)	2,372.63	2,059.31	700.02	135.85	52.11	5.32
EBITDA Margin (%) ⁽⁴⁾	10.33%	6.50%	(198.26%)	4.78%	5.06%	2.62%	8.13%	3.47%	0.20%
Restated Profit After Tax for the Year (₹ in lakhs) ⁽⁵⁾	75.33	9.44	(0.88)	1,431.83	1,249.13	216.87	69.86	23.00	21.15
PAT Margin (%) ⁽⁶⁾	5.76%	4.28%	(197.20%)	2.89%	3.07%	0.81%	4.18%	1.53%	0.81%
Net Worth ⁽⁷⁾	212.12	9.56	0.12	9,575.33	8,143.49	6,894.36	1,329.34	1,267.47	1,244.36
Capital Employed	535.50	57.05	2.34	15,462.59	12,714.12	11,903.30	1,641.15	1,623.26	1,583.26
RoE (%) ⁽⁸⁾	35.51%	98.76%	(701.86%)	14.95%	15.34%	3.15%	5.26%	1.81%	1.70%
RoCE (%) ⁽⁹⁾	21.57%	22.26%	(37.53%)	15.82%	16.27%	6.14%	7.68%	2.81%	4.72%

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- EBITDA is calculated as Profit before tax + Depreciation & Amortisation + Finance Cost - Other Income.
- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- PAT Margin (%) is calculated as PAT for the period/year divided by revenue from operations.
- Net worth is aggregate value of the paid-up equity share capital of the Company and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, excluding revaluation reserves if any, as per Restated Financial Information.
- Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of our Company divided by Net worth attributable to the owners of the company.
- Return on Capital Employed is calculated as earnings before interest and taxes divided by Capital Employed.
- Earnings before interest and tax is calculated as restated profit / (loss) for the period / year plus total tax expense / (credit) plus finance costs.
- Capital Employed is calculated as total equity plus total borrowings
- Comparison of KPIs based on additions or dispositions to our business

The set forth below are acquisitions made by our Company during the last three financial years ended March 31, 2023, March 31, 2022 and March 31, 2020:

Name	Date of Acquisition	Financial year in which tranches of consideration was paid	Date of Allotment	Number equity shares allotted	Price ₹	Consideration paid (₹ in lakhs)
Kosmo Ventures (Proprietorship of Bindi Kunal Mehta)	January 31, 2023	2023-24	April 13, 2023	51,890 Equity Shares	168.11	87.23

Note:

The Comparison of KPIs over time from the period/year of undertaking such material acquisition until the last completed financial year is not provided.

9. Weighted average cost of acquisition

a) The price per share of our Company based on the primary/new issue of shares (equity / convertible securities).

Except as mentioned below, there has been no issuance of Equity Shares excluding shares issued under ESOP/ESOS and issuance of bonus shares other than Equity Shares issued during the 18 months preceding the date of this Red Herring Prospectus, where such issuance 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 employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Primary Transactions:

Except as disclosed below, there have been no primary transactions in the last 18 months preceding the date of this Red Herring Prospectus.

Date of Allotment	No. of equity shares allotted	Face Value per equity share (₹)	Issue Price per equity share (₹)	Nature of Allotment	Nature of Consideration	Total Consideration
November 07, 2022	53,334	10	75	Right Issue	Cash	40,00,050.00
April 13, 2023	51,890	10	168.11	Preferential Allotment	Other than Cash	87,23,227.90

Weighted average cost of acquisition (WACA)

120.92

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity shares).

Except gift of Equity Shares made by our Promoter and members of the Promoter Group, there have been no secondary sale / acquisitions of Equity Shares, where the Promoter, members of the Promoter Group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, 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 employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c) Since there are transactions to report under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to the date of this certificate irrespective of the size of transactions is not applicable.

Weighted average cost of acquisition and Offer Price:

Type of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Issue Price
Weighted average cost of acquisition of primary / new issue as per paragraph 9(a) above.	120.92	168.11
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 9(b) above.	NA	168.11
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 9(c) above.	NA	168.11

Detailed explanation for Issue Price being 168.11 times of WACA of primary issuance price/secondary transaction price of Equity Shares along with our Company's KPIs and financial ratios for six months period ended September 30, 2023 and Fiscal 2023, 2022 and 2021 and in view of the external factors which may have influenced the pricing of the issue, if any.

For details of our Company's key performance indicators and financial ratios, please refer to chapters entitled "Basis of Issue" and "Business Overview" on pages 74 and 96 respectively. The Issue Price of ₹ 168.11 has been determined by our Company, in consultation with the Book Running Lead Manager. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter entitled "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.

Our Company in consultation with the Book Running Lead Manager, is justified of the Issue Price in view of the above qualitative and quantitative parameters. Investors should read the abovementioned information along with the chapters entitled "Risk Factors", "Business Overview" and "Restated Financial Statement" on pages 27, 96 and 141, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter entitled "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.

The Price Band/ Floor Price/ Cap Price/ Issue Price shall be determined by our Company in consultation with the BRLM and will be justified by us in consultation with the BRLM on the basis of the above information. Investors should read the abovementioned information along with "Business Overview", "Risk Factors" and "Restated Financial Statements" on pages 96, 27 and 141 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.

GENERAL RISK

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 investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India ("SEBI") nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Red Herring Prospectus. Specific attention of the investors is invited to the chapter titled "Risk Factors" beginning on page 27 of this Red Herring Prospectus.

CREDIT RATING: This being the issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: As this is an issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING: Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

BASIS OF ISSUE PRICE: The Issue Price is determined by the Company, in consultation with the Book Running Lead Manager. The financial data presented in section "Basis of Issue Price" on page 74 of the Red Herring Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the section titled "Risk Factors" and "Restated Financial Statement" on page 27 and 141 respectively of the Red Herring Prospectus.

INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013: Contents of Main Objects as per Memorandum of Association of our Company.

MAIN OBJECTS AS PER MEMORANDUM OF ASSOCIATION OF THE COMPANY

For information on the Main Objects of the Company, please see "History and Certain Corporate Matters" on page 118 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a material document which is available for inspection in relation to the Issue. For further details, please see "Material Contracts and Documents for Inspection" on page 356 of the Red Herring Prospectus.

LIABILITY OF MEMBERS

Liability of the Members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE

Authorised Share Capital is ₹ 300.00 Lakhs divided into 30,00,000 Equity Shares of face value of ₹10.00/- each Issued, Subscribed and Paid up Capital prior to the issue is ₹ 184.36 Lakhs divided into 18,43,584 Fully Paid Equity Shares of ₹10.00/- each. Proposed Post Issue Paid-up Share Capital aggregating up to ₹ 476.00 Lakhs divided into 47,600 Equity Shares of ₹10.00/- each. For details of the Share Capital and Capital Structure of the Company, please refer to chapter titled "Capital Structure" on page 58 of the Red Herring Prospectus.

NAME OF THE SIGNATORIES TO MEMORANDUM OF ASSOCIATION AND THE NUMBER OF SHARES SUBSCRIBED BY THEM
Bindi Kunal Mehta* and Vedant Mukesh Mehta were the original subscribers to the Memorandum of Association who subscribed 6,300 & 3,700 Equity Shares each respectively of ₹10.00/- each aggregating to 10,000 Equity Shares.

*Subscription money for Bindi Kunal Mehta has been received from M/s. Kosmo Ventures, proprietary concern of our Promoter i.e. Bindi Kunal Mehta.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - (East), Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249; Investor Grievance Email: mb@fedsec.in; Website: www.fedsec.in ; Contact Person: Saigan Sanghvi SEBI Registration No.: INM00010163	BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra, India. Tel No.: +91-022 6263 8200 Fax No.: +91 22 6263 8299 Email: ipo@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Babu Rappheal C SEBI Registration No.: MB/INR000001385

COMPANY SECRETARY AND COMPLIANCE OFFICER

Kishori Jaysingh Sodha
Office No 603, 6th Floor, Cello - The Plaza, V P Road, Vile Parle West - 400056, Mumbai, Maharashtra, India.
Tel No: +91 022 26128915; Email: cs@vrudhhicouplers.com; Website: www.vrudhdicouplers.com

Investors can contact our Company Secretary and Compliance Officer, the Book Running Lead Manager or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

AVAILABILITY OF RED HERRING PROSPECTUS

Investors should note that Investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at www.bseindia.com, the website of our Company Website at www.vrudhdicouplers.com and also on website of Book Running Lead Manager at www.fedsec.in.

AVAILABILITY OF RED HERRING PROSPECTUS AND APPLICATION FORMS

Copies of the Application Form and the Red Herring Prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centers, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the Stock Exchange(s), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one (1) day prior to the Offer Opening Date.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA")

The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DP. The SCSBs will block the amount in the account as per the authority contained in application form. On allotment, amount will be unlocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in Application Form and the Red Herring Prospectus and also please refer to the chapter titled "Issue Application" on page 257 of the Red Herring Prospectus.

APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE ("UPI")

APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE: Investors are advised to carefully refer SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and as modified through its SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2019/133 dated November 08, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/570 dated June 2, 2021, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard for the procedure to be followed for applying through UPI. Retail Individual Investor have to apply through UPI Mechanism. Retail Individual Investor whose bank is not live on UPI as on date of this circular, may use the other alternate channels available to them viz. Submission of application form

E-AUCTION SALE NOTICE

EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED

CIN: U67100MH2007PL174759

Retail Central & Regd. Office: Edelweiss House, Off CST Road, Kalina, Mumbai 400098

E-AUCTION SALE NOTICE FOR SECURED ASSETS UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISIONS TO RULE 8 (6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 ("RULES")

The financial facilities of Dwan Housing Finance Limited (DHFL/Assignor) has been assigned to Edelweiss Asset Reconstruction Company Limited (hereinafter referred to as "EARC/Assignee") acting in its capacity as trustee of EARC-TRUST-SC-371 mentioned clearly in column provided. Pursuant to the said assignment, EARC stepped into the shoes of the Assignor and exercises its rights as the secured creditor. That EARC, in its capacity as secured creditor, had taken possession of the below mentioned immovable secured assets under 13(4) of SARFAESI Act and Rules thereunder.

Notice of 15 days is hereby given to the public in general and in particular to the Borrower, Co-Borrower, Legal heirs and Guarantor (s) that the below described immovable secured assets mortgaged in favor of the Secured Creditor, the physical possession of which has been taken by the Authorized Officer (AO) of Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis, for recovery of the amounts mentioned herein below due to EARC together with further interest and other expenses/costs thereon deducted for any money received by EARC from Borrower and Guarantor. The Reserve Price and the Earnest Money Deposit are mentioned below for the property. It is hereby recalled/withdrawn any earlier Auction Notice from immediate effect and this notice shall be considered.

DETAILS OF SECURED ASSET PUT FOR E-AUCTION

Sl No.	Loan Account No/Selling Institution	NAME OF BORROWER / CO-BORROWER / GUARANTOR	TRUST NAME	Name Of Bank & Branch, Account Number & IFSC Code	TOTAL OUTSTANDING DUE AS ON 19.03.2024	RESERVE PRICE (IN RS)	EARNEST MONEY DEPOSIT (EMD) IN RS	DATE & TIME OF AUCTION	Type Of Possession
1.	1643509 [190-00001729]	SHAHNAWZ (BORROWER) ALONGWITH SHABNAM (CO-BORROWER)	EARC-TRUST-SC-371 DEWAN HOUSING FINANCE LIMITED (DHFL / ASSIGNOR)	ICICI BANK LTD. NARIMAN POINT, (000405118304)-IFSC ICICI0000004	29,57,026.01/-	8,10,000/-	81,000/-	04.04.2024 at 12:30 PM	PHYSICAL

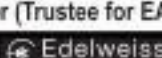
DESCRIPTION OF PROPERTY: - ALL THAT PIECE AND PARCEL OF THE MORTGAGED PROPERTY/RESIDENTIAL SECOND FLOOR, MIG, WITHOUT ROOF RIGHTS, AREA MEASURING 43.47 SQ METERS OR 52 SQ YARDS, BUILT ON PLOT NO. A-169, KHASRA NO. 215MIN., 216 MIN., 217 MIN., 226 MIN., 227 MIN., 228 MIN., 229MIN., & 230 MIN., SITUATED AT "RAIL VIHAR" HADBAST GRAM SADULABAD, PARGANA LONI, TEHSIL & DISTRICT GHAZIABAD UP 201014. VIDE SALE DEED DATED 26.12.2017 SUB REGISTRAR OFFICE LOCATION- GHAZIABAD & BOUNDED BY:- EAST: RAIL VIHAR BUILDING, WEST PLOT NO. A-167, NORTH: ROAD 40 FT., SOUTH: PLOT NO. 170.

Important Information regarding Auction Process:

1.	All Demand Drafts (DD) shall be drawn in favor of Trustee name as mentioned above and payable at Mumbai.	
2.	Last Date of Submission of EMD	Received 1 day prior to the date of auction*
3.	Place for Submission of Bids	At Retail Central Office, Mumbai (mentioned below)
4.	Place of Auction (Web Site for Auction)	E-Auction (https://auction.edelweissarc.in)
5.	Contact No.	1800266540
6.	Date & Time of Inspection of the Property	As per prior appointment

For detailed terms and conditions of the sale, please refer to the link provided in EARC's website i.e., <https://auction.edelweissarc.in>

Date: 20-03-2024 Place: Ghaziabad Sd/ Authorized Officer (Trustee for EARC-TRUST-SC-371), Edelweiss Asset Reconstructions Company Limited



SMFG India Home Finance Company Ltd.

(Formerly Fullerton India Home Finance Co. Ltd.)

Corporate Off. : 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai-400 051, MH. Regd. Off. : Megh Towers, Fl. 3, Old No. 307, New No. 165, Poonamallee High Road, Madhavayal, Chennai-600 095, Tamil Nadu.

POSSESSION NOTICE FOR IMMOVABLE PROPERTY ((Appendix IV) Rule 8(1))

WHEREAS the undersigned being the Authorized Officer of SMFG India Home Finance Company Ltd. (Formerly Fullerton India Home Finance Co. Ltd.) a Housing Finance Company [duly registered with National Housing Bank (Fully Owned by RBI)] (hereinafter referred to as "SMHFC") under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 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 Notice dated mentioned under Section 13(2) of the said Act calling upon you being the borrowers (names mentioned below) to repay the amount mentioned in the said notice and interest thereon within 60 days from the date of receipt of the said notice. The borrowers mentioned herein below having failed to repay the amount, notice is hereby given to the borrowers mentioned herein below and to the public in general that the undersigned has taken Physical Possession of the property described herein below in exercise of powers conferred on me under sub-section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002. The borrowers mentioned herein above in particular and the public in general are hereby cautioned not to deal with said property and any dealings with the property will be subject to the charge of "SMHFC" for an amount as mentioned herein under and interest thereon.

Sl. No.	Name of the Borrower(s) / Guarantor(s) LAN	Description of Secured Assets (Immovable Property)	Demand Notice Date & Amount	Date of Possession
01.	LAN : 60913921112925 1. VISHAB SINGH BHARTI 2. VINAY BHARTI	Property Bearing No. R-80 Area Measuring 200 Sq Yds. (i.e. 167.22 Square Meters Plinth Area 10 Sq. Mtrs.) With All its Roof / Terrace Rights, Out Of Khasra No. 60/5 Situated In The Area of Village Hastal, Delhi Colony Known As Mohan Garden In Block-R Uttar Nagar, New Delhi-110 059 + Bounded as under - East : House No. R-79-A (9)M; + West : House No. R-81 (M); + North : Road 20 Ft.; + South : Gali 10 Ft.	Date : 30.10.2023 ₹ 64,36,178/- (Rs. Sixty Four Lakh Thirty Six Thousand One Hundred Seventy Eight Only) along with interest as on 25.09.2023	16.03.2024 (PHYSICAL POSSESSION)

Authorized Officer, SMFG INDIA HOME FINANCE COMPANY LIMITED (Formerly Fullerton India Home Finance Co. Ltd.)
Date: 16.03.2024

SRU STEELS LIMITED

CIN: L17300DL1995PL107286

Registered & Corporate Office: 107/22, Gali No-3, East Azad Nagar, Delhi, 110051

Email id: srusteels@yahoo.in; Website: www.srusteels.in; Tel: +91-9926260200

POSTAL BALLOT NOTICE

Members are hereby informed that pursuant to the provisions of Section 108 & 110 and other applicable provisions of the Companies Act, 2013, as amended ("the Act") read with rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (cumulatively "ACT"), the Secretarial Standards on General Meeting by the Institute of Company Secretaries of India (ICSI), SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, SRU Steels Limited ("Company") is seeking approval from its members for passing of Resolutions as set out in Postal Ballot Notice dated 14.03.2024 ("Postal Ballot Notice") by way of postal ballot through electronic voting ("e-voting/remotely e-voting") only.

In terms of relevant provisions of the Act and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") holding general meeting/conducting postal ballot process through e-voting vide General Circular No. 11/2022 10/2022, 03/2022, 20/2021, 10/2021, 39/2020, 33/2020, 22/2020, 20/2020, 17/2020 and 14/2020 dated 28th December, 2022, 05th May, 2022, 14th December, 2021, 08th December, 2021, 23rd June, 2021, 31st December, 2020, 28th September, 2020, 15th June, 2020, 05th May, 2020, 13th April, 2020 and 08th April, 2020 respectively ("MCA Circulars"), the Postal Ballot Notice along with the instructions regarding e-voting has been sent only by email on 19.03.2024 to all those Members whose email address is registered with the Company or with the Depository Participants or Company's Registrar & Transfer Agent and whose names appears in the Register of Members/ list of Beneficial Owners as on 15.03.2024 ("Cut-off Date"). A copy of this Postal Ballot Notice is also available on the website of the Company i.e. <http://www.srusteels.in>, the relevant section of the websites of the BSE Limited i.e. www.bseindia.com.

Members who have not registered their email id are requested to register the same by following the procedure given below:

Physical Holding	Please provide necessary details like Folio No., Name of Shareholder, scanned copy of the share certificate (Front and Back), PAN (self attested scan copy of PAN Card), Aadhar (self attested scan copy of Aadhar Card) by email to the Company/RTA.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

Members may also note that in compliance to the above MCA Circulars, the commendation of assent / dissent of the members on the resolutions proposed in this notice only take place through the remote e-voting system.

Mr. Avinash Pandey (Membership No. F9018), Practising Company Secretary, has been appointed as Scrutinizer for conducting the e-voting process in accordance with law.

In compliance with Section 108 and other applicable provisions of Act read with related Rules the Company has engaged the services of Central Depository Services (India) Limited ("CDSL" for the purpose of providing e-voting facility to all its members. Voting rights of the Members shall be reckoned as on the Cut-off date. Person who is note Member as on Cut-off Date should treat the Notice for the purposes of information only.

The Remote e-voting period will commence from 9.00 am (IST) on Wednesday, March 20, 2024 and will end at 5.00 pm (IST) on Thursday, 18th April, 2024.

Members shall not be allowed e-voting thereafter and the remote e-voting module shall be disabled by CDSL thereafter. Once the vote on the resolution is cast by the Member then he/she shall not be allowed to change it subsequently.

The result of the Postal Ballot shall be announced on or before Saturday, 20th April, 2024 and will also be displayed on the website of the Company i.e. <http://www.srusteels.in> and website of the BSE Limited <http://www.bseindia.com>.

The resolution, if passed by the requisite majority, shall be deemed to have been passed on Thursday, 18th April, 2024
In case of any queries or grievance pertaining to e-voting, the Members may Contact Mr. Rakesh Dalvi, Sr. Manager, (CDSL), at the designated email id: helpdesk.evoting@cDSLindia.com or at telephone number 022-23058542/43. Further Members may also contact with Mr. Apoorv Agarwal, Managing Director of the Company at srusteels@yahoo.in.

For and on behalf of
SRU Steels Limited
Sd/-
Vishal Mehra
(Director)
DIN: 09717741

HINDUJA HOUSING FINANCE LIMITED

Corporate Office: No. 167-169, 2nd Floor, Anna Salai, Saidapet, Chennai-600015.

418, 4th Floor, Pearl Omaxe Tower-2, Netaji Subhash Place, Pitampura Delhi 110034

RLM- MR. ASHUTOSH KUMAR - 9870303707, CLM- MR. SUNNY MALIK - 9654130749

SYMBOLIC POSSESSION NOTICE

Whereas the undersigned being the Authorized Officer of the HINDUJA HOUSING FINANCE LIMITED under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No. 3 of 2002) and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice was issued on the dates mentioned against each account and stated hereinafter calling upon the borrower (hereinafter the borrower and guarantors are collectively referred to as "the Borrowers") to repay the amount within 60 days from the date of receipt of said notice.

The borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section 4 of section 13 of Act read with rule 8 of the Security Interest Enforcement Rules, 2002 on this the dates mentioned against each account.

The borrower/guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the HINDUJA HOUSING FINANCE LIMITED for an amount and future interest at the contractual rate on the aforesaid amount together with incidental expenses, costs, charges, etc. thereon.

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

Sr. No.	Name of Borrowers/ Guarantors	Demand Notice Date of Possession	Amount Outstanding	Details of Immovable Property
1.	Application No. DL/SR/SDR/A/000000699 Mr. Ajit Tomer, Mr. Rajesh & Mr. Anuja Tomer, All at: H. No. A-27, A-Block, Balram Nagar, Loni, Ghaziabad, Uttar Pradesh - 201102	11-07-2023 15-03-2024 SYMBOLIC	₹ 26,48,757/- as on 11-07-2023 plus interest thereon	Plot No. 27A, Area Measuring 120 Sq. Yards, i.e. 100.33 Sq. Meter, Part of Khasra No. 210 min., Situated at Village Ahmed Nagar, Colony Known as Balram Nagar, Navada Loni, Tehsil and District Ghaziabad, Uttar Pradesh, Bounded as: East - Plot No. 25A West - Remaining Portion of said Property, North - Rasta 30 Ft. Wide, South - Rasta 30 Ft. Wide
2.	Application No. DL/SR/SDR/A/000000569 Mr. Mohd. Naimuddin Siddiqi & Mrs. Heena, both at: T-126, Gali No. 09, Gautam Puri, New Seelampur, North East Delhi - 110053	11-12-2023 13-03-2024 SYMBOLIC	₹ 47,74,275/- as on 24-11-2023 plus interest thereon	Property No. T-126, Area Measuring 30 Sq. Yards, Part of Khasra No. 179, Situated at Village Ghondha Chauthan Khadar in the Abadi of T-Block, Mandir wali Gali No. 9, Gautampuri, Shahdara, Delhi-110053, Bounded as: East - Portion of Barber, West - Gali 15 Ft Wide, North - Gali 10 Ft Wide, South - Property of Others
3.	Application No. DL/MN/MNGRA/000000439 Mr. Sunil S & Ms. Geeta G both at: Flat No. 176, Plot No. 179 FF, Akash Vihar, Loni, Ghaziabad, Uttar Pradesh - 201102	20-12-2023 18-03-2024 SYMBOLIC	₹ 16,15,447/- as on 30-11-2023 plus interest thereon	Freehold Residential MIG Flat No. UGF-2, Measuring 60 Sq. Yards or Say 50.16 Sq. Meter, Built on Plot No. 179, Parting to Khasra No. 301, Situated in Awasiya Colony Akash Vihar (Akashwani) Village Sadullabad, Pragna & Tehsil Loni, Distt. Ghaziabad, Uttar Pradesh - 201102, Bounded as: East - Flat Entry, West - Plot No. 178, North - Others Property, South - Rasta 30 Ft. Wide

Dated: 19-03-2024, Place: Delhi Authorized Officer, HINDUJA HOUSING FINANCE LIMITED

INDIAN BANK

Zonal Office- Civil Lines, Moradabad

POSSESSION NOTICE (Under Rule 8(1) of Security Interest Enforcement) Rules, 2002

Whereas, the undersigned being the Authorized officer of the INDIAN BANK, under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under section 13(12) read with Rule-8 & 9 of the Security Interest (Enforcement) Rules, 2002 issued demand notice on the date mentioned against account and stated herein calling upon them to repay the amount within 60 days from the date of receipt of said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower/guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002. The borrower/guarantor in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the INDIAN BANK, for the amounts and interest thereon.

The borrowers attentions is invited to provisions of sub-section (8) of section 13 of the act, in respect of time available to redeem the secured asset, Details of properties where possession had been taken is as follows:

Sr. No.	Name of the Borrower/ Guarantor/Mortgagor/ Branch Name	Description of the Immovable Property	Outstanding Amount u/s 13(2)	Date of Demand Notice	Date of Possession
1.	1. Ms. Arvind Poultry Farm, Village Tajpur Post Banda Tehsil Puwayan, Shahjahanpur UP. 242042 2. Mrs Poonam Wo Late Arvind Kumar Village Tajpur Post Banda Tehsil Puwayan Shahjahanpur UP. 242042 3. Mr. Matadeen Sio Chokhe Lal, Village Tajpur Post Banda Tehsil Puwayan, Shahjahanpur UP. 242042 Branch: Banda (Shahjahanpur)	Property situated at Village Tajpur Post Banda Tehsil Puwayan District Shahjahanpur in the name of Matadeen Sio Chokhe Lal having total area 950 Sq Mtr and bounded by (A) as per Sale Deed North-Arari Matadeen's Land South- Road East- Mevaram's Shop West- Arari Matadeen's Land (B) as per actual at site North- Land of Ramsaran Lal South- Road West- Saiduap Village East-Shop and Agriculture land of Mevaram West- Agriculture land of Dayaram (Sale deed registered at Sub Registrar Office Puwayan Shahjahanpur on 17.06.2017 in Book No.1, Volume No.7811, at serial No.5604 by giving pages from 295 to 314.)	37,37,216/- + Interest Legal and other expenses	04.01.2024	16.03.2024

Dated: 19.03.2024

Place: Shahjahanpur

Authorized Officer, INDIAN BANK

Possession Notice (For Immovable Property) Rule 8(1)

Whereas, the undersigned being the Authorized Officer of IIFL Home Finance Limited (Formerly known as India Infino Housing Finance Ltd.) (IIFL-HFL) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, a Demand Notice was issued by the Authorized Officer of the company to the Borrower/Co-Borrowers mentioned herein below to repay the amount notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Section 13(4) of the said Rules. The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of IIFL HFL for an amount as mentioned herein under and interest thereon. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act. If the borrower dears the dues of the "IIFL HFL" together with all costs, charges and expenses incurred, at any time before the date fixed for sale or transfer, the secured assets shall not be sold or transferred by "IIFL HFL" and no further step shall be taken by "IIFL HFL" for transfer or sale of the secured assets.

Name of the Borrower(s) / Co-Borrower(s)	Description of the Secured Asset (Immovable Property)	Total Outstanding Dues (Rs.)	Date of Demand Notice	Date of Possession
Mrs. Sheela Devi Mr. Pratyaksh Prospect No. IL1024049	All that piece and parcel of: Flat No. D-1, Third Floor, Back R/S Side without roof/terrace rights, Land Area Ad Measuring 360 Sq.Ft. Carpet Area Ad Measuring 350 Sq.Ft. Saleable Area Ad Measuring: 402 Sq.ft. Built on Property Bearing No. B.14002, B.14002-D, (Old No. B-14002, Khasra No. 10182, Village Devli, Tehsil Saket, MB Road, South Delhi, 110080	₹ 11,98,747.00/- (Rupees Eleven Lakh Ninety Eight Thousand Seven Hundred Forty Seven Only)	04-Jan-2024	16-Mar-2024

For further details please contact to Authorized Officer at Branch Office: Plot No. 30/30E, Upper Ground Floor, Main Shivaji Marg, Najafgarh Road, Beside Jaguar Showroom, Mott Nagar, New Delhi or Corporate Office: IIFL Tower, Plot No. 98, Udyog Vihar, Ph-V Gurgaon, Haryana.

Place : DELHI | Date : 20-03-2024 Sd/-, Authorized Officer, For IIFL Home Finance Limited

HDFC BANK

We understand your world

Registered Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013 and having one of its office as Retail Portfolio Management at HDFC Bank Ltd, 1st Floor, I-Think Techno Campus, Kanjurmarg (East), Mumbai - 400042.

SALE INTIMATION AND PUBLIC NOTICE FOR SALE OF SECURITIES PLEDGED TO HDFC BANK LTD.

The below mentioned Borrowers of HDFC Bank Ltd. (the "Bank") are hereby notified regarding the sale of securities pledged to the Bank, for availing credit facilities in the nature of Loan/Overdraft/Against Securities.

Due to persistent default by the Borrowers in making repayment of the outstanding dues as per agreed loan terms, the below loan accounts are in delinquent status. The Bank has issued multiple notices to these Borrowers, including the final sale notice on the below-mentioned date whereby, Bank had invoked the pledge and provided 7 days' time to the Borrower to repay the entire outstanding dues in the below accounts, failing which, Bank would be at liberty to sell the pledged securities without issuing further notice in this regard. The Borrowers have neglected and failed to make due repayments, therefore, Bank in exercise of its rights under the loan agreement as a pledgee has decided to sell / dispose of the Securities on or after 27th March 2024 for recovering the dues owed by the Borrowers to the Bank. The Borrowers are, also, notified that, if at any time, the value of the pledged securities falls further due to volatility in the stock market to create further deficiency in the margin requirement then Bank shall at its discretion sell the pledged security within one (1) calendar day, without any further notice in this regard. The Borrower(s) shall remain liable to the Bank for repayment of any remaining outstanding amount, post adjustment of the proceeds from sale of pledged securities.

Sr. No.	Loan Account Number	Borrower's Name	Outstanding Amount as on 17 th Jan 2024	Date of Sale Notice
1	XXXXX5309	K VENKATA KRISHNAN	11,668.70	16-Mar-24
2	XXXXX1562	SONAM GUPTA	36,804.68	16-Mar-24
3	XXXXX5476	ANURADHA APTE	1,028,189.36	16-Mar-24
4	XXXXX3717	HARISH KAPUR	66,831.00	16-Mar-24

Date: 20.03.2024 Sd/-
Place : DELHI HDFC BANK LTD.

NOTICE

Before the Central Government Northern Region

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 ECE ELEVATORS LIMITED having its registered office ECE Industries Ltd., Delhi Road, Sonapat, Haryana, India, 131001.

Notice is hereby given to the General Public that the Applicant proposes to make application to the Regional Director under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 19.03.2024 to enable the company to change its registered office from the State of Haryana to the State of Uttar Pradesh.

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of objection to the Regional Director, B-2 Wing, 2nd floor, Pt. Deendayal Anandiyaya Bhawan, CGO Complex, New Delhi - 110003 within fourteen days of the date of publication of this notice with a copy of the petitioner company at its registered office at ECE Industries Ltd., Delhi Road, Sonapat, Haryana, India, 131001.

For ECE ELEVATORS LIMITED (Prakash Kumar Mohla)
Director
Date : 20.03.2024
Place : Sonapat DIN: 00191299

AXIS BANK LTD. POSSESSION NOTICE

Retail Asset Centre: 1st Floor, G-4/5, B. Sector-4, Gomi Nagar Extension Lucknow, UP 226010.

Registered Office: "Trishul"- 3rd Floor, Opp. Samaratheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad-380006.

Whereas the undersigned being the Authorized Officer of AXIS BANK LTD. under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise or power conferred under Section 13 (12) read with Rule-9 of the Security Interest (Enforcement) Rules, 2002 issued Demand notice under section 13(2) of the said Act. The borrower/s mentioned herein below having failed to repay the amount, notice is hereby given to the borrower/s mentioned herein above in particular and to the public in general that the undersigned has taken Possession of the property described herein below in exercise of powers confer on him under section 13(4) of the said Act read with the rule8 of the Said Rules. The borrower/s mentioned herein above in particular and the public in general are hereby cautioned not to deal with the said property and any dealings with the said property will be subject to the mortgage of AXIS BANK LTD. for an amount together with further interest incidental expenses, costs, charges, etc. on the amount mentioned against each amount herein below. The Borrower(s)/Co-Borrower (s)/Mortgagor(s)/Guarantor(s) attention is invited to provisions of sub-section(8) of section 13 of the Act, in respect of time available to redeem the secured assets.

Name of the Borrowers/ Guarantors/Address	Description of the charged/ Mortgaged Property	Amt. Due as per Demand notice	Date Demand notice
Mr. Shateeq Ahmad (Borrower) S/o Sh. Ahmad R/o-1, House No. 150, Village Mukrampur, Post And Tehsil And Thana Swar, Swar, Swar, Rampur, Uttar Pradesh, 244924, R/o-2, Khata No. 00059 & Gata No. 295, Village Mukrampur, Swar, Rampur, Uttar Pradesh, 244921, Mrs. Rukhsana (Co-Borrower) W/o Sh. Shateeq Ahmad R/o 123, Village Mukrampur, Post And Tehsil And Thanaswar, Swar, Swar, Rampur, Uttar Pradesh, 244924, Mr. Mohd Afsar (Co-Borrower) S/o Sh. Shaikat Khan R/o Village- Lakhimpur, Postsamodia, Swar, Rampur, Uttar Pradesh, 244924	Land/property- residential / commercial Covered Area 283 sq.mt, situated at Khata No. 00059 & Gata No. 295, Village Mukrampur, Swar, Rampur, Uttar Pradesh, 244921, In The Name Of - Shateeq Ahmad. Boundaries: - East - Khaf Of Gauharr Singh & House Of Jaleel Ahmad & Other, West - House Of Rahat Ali, North - Rasta, South - Khet Of Nawab & Other.	Rs. 2496017.81 Rs. 56855.00 as on 14.12.2023 + interest & other expenses 06.01.2024 15.03.2024	

Date- 20.03.2024

Authorized Officer, Axis Bank Ltd.

PUBLIC NOTICE

Branch Office: ICICI Bank Ltd, 3rd Floor, Plot No- 23, New Rohtak Road, Karol Bagh, Delhi- 110005

The following borrower/s have defaulted in the repayment of principal and interest of the loans facility obtained by them from the Bank and the loans have been classified as Non-Performing Assets (NPA). A notice was issued to them under Section 13 (2) of Securitisation and Re-construction of Financial Assets and Enforcement of Security Interest Act-2002 on their last known addresses, however it was not served and hence they are hereby notified by way of this public notice.



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 issue of equity shares on the main board of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and together with NSE, 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").

SRM CONTRACTORS LIMITED

Our Company was incorporated on September 4, 2008 as 'SRM Contractors Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated September 4, 2008 issued by the Registrar of Companies, Jammu. Subsequently, our Company was converted to a public limited company, pursuant to a special resolution passed by the shareholders of our Company at the extraordinary general meeting held on June 30, 2023 and the name of our Company was changed from 'SRM Contractors Private Limited' to 'SRM Contractors Limited', pursuant conversion from private to public company and a fresh certificate of incorporation dated August 11, 2023 issued by the Registrar of Companies, Jammu. For details of change in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 217 of the red herring prospectus dated March 16, 2024 filed with the RoC ("RHP" or "Red Herring Prospectus").

Corporate Identity Number: U45400JK2008PLC002933

Registered Office: Sector 3, Near BJP Head Office, Trikuta Nagar, Jammu - 180012, Jammu and Kashmir, India. Contact Person: Arun Mathur, Company Secretary and Compliance Officer; Tel: +91 84918 77114 / +0191 2472729
E-mail: cs@smcpl.com. Website: www.smcpl.com



(Please scan the QR code to view the RHP)

OUR PROMOTERS: SANJAY MEHTA, ASHLEY MEHTA AND PUNEET PAL SINGH

INITIAL PUBLIC OFFERING OF UP TO 62,00,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF SRM CONTRACTORS LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹[•] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹[•] LAKHS ("THE ISSUE"). THE ISSUE WILL CONSTITUTE [•] % OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL.

Our Company is an engineering construction and development company engaged primarily in the construction of tunnels, slope stabilisation works, roads (including bridges) and other miscellaneous civil construction activities in the Union Territories of Jammu & Kashmir and Ladakh.

The Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations.

• QIB Portion: Not more than 50% of the Issue • Non-Institutional Portion: Not less than 15% of the Issue • Retail Portion: Not less than 35% of the Issue

PRICE BAND: ₹200 TO ₹210 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

THE FLOOR PRICE IS 20 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 21 TIMES THE FACE VALUE OF THE EQUITY SHARES

THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FINANCIAL YEAR 2023 FOR THE ISSUER AT THE UPPER END OF THE PRICE BAND

IS AS HIGH AS 2.31 AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP PE RATIO OF 32.15 WEIGHTED AVERAGE RETURN ON

NET WORTH FOR FISCAL 2023, 2022 AND 2021 IS 28.21%

BIDS CAN BE MADE FOR A MINIMUM OF 70 EQUITY SHARES AND IN MULTIPLES OF 70 EQUITY SHARES THEREAFTER

In accordance with the recommendation of Independent Directors of our Company, pursuant to their resolution dated March 16, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for the Issue Price" section on pages 121 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in the "Basis for the Issue Price" section on pages 121 of the RHP.

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. In past, our Promoter namely, Sanjay Mehta have made secondary sale of the Equity Shares held by him at ₹ 49 per equity shares dated June 19, 2023 and transfer price for such secondary sale is lower than the Issue price the Cap price is ₹ 210.

2. Our business is concentrated in the Union Territory of Jammu & Kashmir and Ladakh and we are exposed to risks emanating from economic, regulatory and other changes in the Union Territory of Jammu & Kashmir and Ladakh.

Our business is primarily dependent on projects undertaken or awarded in the Union Territory of Jammu & Kashmir and Ladakh, by our client such as National Highways & Infrastructure Development Corporation Limited - Ministry of Road Transport & Highways, Government of India (NHIDCL), Konkan Railway Corporation Limited (KRCL), Government of Jammu and Kashmir Economic Reconstruction Agency (ERA, Jammu), Border Road Organisation (BRO), Public Work (R&B) Department, Jammu & Kashmir (PWD, J&K), Northern Railway, Irrigation & Flood Control Department, J&K, J&K Rural Roads Development Agency (JKRRDA), other entities funded by the Government of India, J&K Government and Third party major infrastructure and construction entities executing projects in the Union Territory of Jammu & Kashmir and Ladakh.

3. We derive a significant portion of our revenues from a limited number of clients. The loss of any significant clients may have an adverse effect on our business, financial condition, results of operations, and prospects

(in ₹ lakhs)

No.	Particulars	For nine (9) months period ending December 31, 2023		Financial Year 2022-23		Financial Year 2021-22		Financial Year 2020-21	
		Revenue	%	Revenue	%	Revenue	%	Revenue	%
1.	Revenue from Top five (5) Clients	18,945.15	80.77%	21,518.48	71.66%	21,050.37	79.85%	12,440.27	77.72%
2.	Revenue from Top ten (10) Clients	22,926.67	97.74%	27,626.16	92.00%	25,280.30	95.90%	14,597.40	91.20%

4. Our business is working capital intensive involving relatively long implementation periods. We require substantial financing for our business operations. Our indebtedness and the conditions and restrictions imposed on by our financing arrangements could adversely affect our ability to conduct our business.

Typically, projects in the infrastructure sector which we undertake are working capital intensive in nature and involve long implementation periods. Majority of the working capital funds of our Company are blocked due to providing margin money for Bank Guarantee, Earnest Money Deposit, Performance Deposit and Security deposit (for our Projects) on which the banks are not providing finance. As on December 31, 2023, our Company's net working capital consisted of ₹ 8,622.13 Lakhs. Further, As on March 31, 2023, our Company's net working capital consisted of ₹7,056.79 Lakhs as against ₹4,585.17 lakhs as on March 31, 2022 and ₹27,32.52 lakhs as on March 31, 2020. As on December 31, 2023, our total borrowings stood at ₹ 4,232.28 lakhs. We may incur additional indebtedness in the future. Additional debt financing could increase our interest costs and require us to comply with additional restrictive covenants in our financing agreements.

5. We derive majority of our revenues from construction of Roads, Tunnel and Slope Stabilisation work and our financial condition would be materially and adversely affected if we fail to obtain new Roads, Tunnel and slope stabilisation work or our current Roads, Tunnel and Slope Stabilisation work are terminated.

(in ₹ lakhs)

Our operations	As on nine (9) months December 31, 2023	As % of Revenue from Operations	As on March 31, 2023	As % of Revenue from Operations	As on March 31, 2022	As % of Revenue from Operations	As on March 31, 2021	As % of Revenue from Operations
Road Projects	17,585.32	74.97%	13,532.93	45.07%	10,277.71	38.99%	8,729.29	54.54%
Tunnel Projects	62.87	0.27%	7,822.08	26.05%	10,857.19	41.22%	6,742.26	42.12%
slope stabilisation works	5,676.72	24.20%	8,390.26	27.94%	4,904.58	18.61%	228.71	1.43%
Other miscellaneous civil Construction Activity	130.13	0.55%	283.80	0.94%	311.66	1.18%	305.62	1.91%

6. The average cost of acquisition of Equity Shares by our Promoters could be lower than the floor price.

Promoters	Average cost of acquisition per Equity Share (in ₹)
Sanjay Mehta	0.72
Ashley Mehta	NIL
Puneet Pal Singh	49

7. Our Company is not in strict compliance with the Corporate Social Responsibility as required under the provision of Companies Act 2013.

As per the applicable laws, Our Company is required to spend 2% of its average net profits made during preceding three financial year on CSR activities. we have undertaken CSR activities financial contributions in Prime Minister Cares Fund and local welfare trusts undertaking activities pertaining to the welfare of old age people and education of children and have spent 17.04 lakhs, 1.80 lakhs and 1.81 lakhs in FY 2022-23, 2021-22 and 2020-2021, respectively. However, our Company has not met with its statutory requirement of spending ₹ 25.55 lakhs, ₹ 13.39, ₹ 11.21 in FY 2022-23, 2021-22 and 2020-2021, respectively and has not complied with requirement of parking the embarked CSR contribution funds into a separate account within the stipulated timelines.

8. Weighted Average Cost of Acquisition for all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus by our Promoters and Promoter group:

Period	Weighted Average Cost of Acquisition (in ₹)*	Upper end of the Price band (₹ 210) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	0.32	656.25	Lowest and Highest price ₹ 0.32
Last 18 months	0.32	656.25	Lowest and Highest price ₹ 0.32
Last 3 years	0.32	656.25	Lowest and Highest price ₹ 0.32

Continued on next page...

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9. This is the first Main Board Public Issue being handle by BRLM associated with Issue. The BRLM has handled 14 SME public issues in the past three years, out of which 7 issue closed below the issue price on listing date.

10. Weighted Average Cost of Acquisition for all Equity Shares transacted during eighteen months preceding the date of the Red Herring Prospectus by our Promoters and Promoter group:

Period	Weighted Average Cost of Acquisition (in ₹) [#]	Floor Price (i.e, ₹200)	Cap Price (i.e, ₹210)
WACA of Primary Transaction	NA	NA	NA
WACA of Secondary Transaction	0.32	625 times	656.25 times

ANCHOR INVESTOR BID/ISSUE PERIOD ON MARCH 22, 2024

BID / ISSUE PROGRAMME

BID / ISSUE OPENS ON MARCH 26, 2024*

BID / ISSUE CLOSES ON MARCH 28, 2024**[#]

*Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be 1 (one) Working Day prior to the Bid/Issue Opening Date.

**Our Company may, in consultation with the BRLM, consider closing the Bid/Issue Period for QIBs 1 (one) Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

[#]The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

BASIS FOR THE ISSUE PRICE

The Price Band and Issue Price will be determined by our Company, in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares issued through the Book Building Process and the qualitative and quantitative factors. The face value of the Equity Share is ₹10 per Equity Share and Issue Price is 20 times the face value at the lower end of the Price Band and 21 times the face value at the higher end of the Price Band.

Investors should refer to "Risk Factors", "Restated Financial Statements", "Management Discussion and Analysis of Financial Condition and Results of Operations" and "Our Business" beginning on page 31, 252, 301 and 181 of the RHP respectively to get an informed view before making an investment decision.

Qualitative factors

Some of the qualitative factors and our strengths which form the basis for the Issue Price are:

- Proven track record of efficient execution of roads, tunnels and slope stabilisation works in the difficult terrain of union territory of Jammu and Kashmir.
- Business model of selecting and clustering of our projects in the union territories of Jammu & Kashmir and Ladakh.
- Continuous Focus on equipment ownership.
- Strong financial performance.
- In-house integrated model.
- Experienced Promoters with strong management team.

For further information, see "Our Business - Our Strengths" on page 181 of the RHP.

Quantitative factors

Some of the information presented below relating to the Company is based on the Restated Financial Statements.

Some of the quantitative factors which form the basis or computing the price, are as follows:

1) Basic and Diluted Earnings Per Share ("EPS")

Financial Year ended	Weights	Basic EPS (in ₹)	Diluted EPS (in ₹)
March 31, 2021	1	40.08	40.08
March 31, 2022	2	85.11	85.11
March 31, 2023	3	90.82	90.82
Weightage Average EPS	6	80.46	80.46
For nine months ended December 31, 2023		12.58	12.58

Notes

- Basic EPS = Restated profit for the year attributable to equity holders of the Company divided by Weighted average number of equity shares outstanding during the year
- Diluted EPS = Restated profit for the year attributable to equity holders of the Company divided by Weighted average number of dilutive equity shares outstanding during the year
- Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year / (Total of weights)
- The basic and diluted earnings per share for the Equity Shares of our Company has been presented to reflect the adjustments of bonus shares issued during the Financial Year 2022-23 on March 18, 2023 in accordance with Ind AS 33-Earning per share.
- The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Statement.

2) Price to Earnings (P/E) ratio in relation to Price Band of ₹200 to ₹210 per Equity Share of ₹10.00 each fully paid up

Particulars	P/E at the lower end of the Price Band (no. of times) [*]	P/E at the higher end of the Price Band (no. of times) [*]
Based on Basic EPS for year ended March 31, 2023	2.20	2.31
Based on weighted Average Basic and diluted	2.49	2.61

*Will be included in the Prospectus.

Industry Peer Group P/E ratio

Particulars	Industry P/E
Highest	46.87
Lowest	17.42
Industry Average	32.15

Source: The industry high and low has been considered from the industry peer set provided later in this section. The industry average has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section.

As certified by our Statutory Auditor vide certificate dated September 25, 2023.

3) Return on Net worth ("RoNW")

Return on Net Worth (RoNW) as per restated financial statements (Consolidated)

Financial Year Ended	RoNW (%)	Weight
March 31, 2021	30.81	1
March 31, 2022	39.55	2
March 31, 2023	29.68	3
Weighted Average	28.21%	
For nine months ended December 31, 2023	25.02	

Note: Return on Networth has been calculated as per the following formula:

1) Return on Net Worth (%) = Net Profit after tax, as restated / Net worth, as restated, as at year end.

2) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

4) Net Asset Value per Equity Shares ("NAV")

Particulars	(in ₹)
Net Asset Value per equity share	
As at March 31, 2023	37.72
For nine months ended December 31, 2023	50.31
After the completion of the Issue:	
a) At Floor Price	200
b) At Cap price	210
Issue Price	■

a. Net Asset Value per equity share represents net worth attributable to Equity Shareholder (Equity Share capital together with other equity as per Restated Financial Information) as at the end of the financial year divided by the number of Equity Shares outstanding at the end of the year.

b. Issue Price per Equity Share will be determined on conclusion of the Book Building Process

5) Comparison with industry peers

We believe following is our peer group which has been determined on the basis of listed public companies comparable in the similar line of segments in which our Company operates and whose business segment in part or full may be comparable with that of our business, however, the same may not be exactly comparable in size or business portfolio on a whole with that of our business. Following is the comparison with our peer companies listed in India:

Companies	CMP [*]	EPS (Basic) (₹)	EPS (Diluted) (₹)	PE Ratio	RoNW (%)	NAV (Per Share)	Face Value	Total Income (₹ in Lakhs)
SRM Contactors Limited	■	90.82	90.82	■	30.14	37.72	10	30,065.09
Listed peers								
Man Infraconstruction limited	209.50	4.47	4.47	46.87	14.61	30.60	2	88,096.76
ITD cementation India Limited	336.60	7.23	7.23	46.56	10.04	72.04	1	47,005.03
Likhitha Infrastructure Limited	265.20	15.22	15.22	17.42	24.01	63.39	5	35,861.52
Udayshivakumar Infra Ltd	61.38	2.90	2.90	21.17	11.13	26.05	10	28,790.71

Source: All the financial information for listed industry peers mentioned above on a Standalone basis and is sourced from the annual reports as available of the respective company for the year ended March 31, 2023 as available on the website of stock exchanges. The financial information of our Company is based on the restated Consolidated financial information for the year ended March 31, 2023.

Notes:

- P/E Ratio has been computed based on the closing market price of equity shares on BSE on March 2, 2024, divided by the Diluted EPS.
- Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year divided by e Net worth of the Company.
- Net Asset Value per equity share represents net worth attributable to Equity Shareholder (Equity Share capital together with other equity as per Restated Financial Information) as at the end of the financial year divided by the number of Equity Shares outstanding at the end of the year.
- The basic and diluted earnings per share for the Equity Shares of our Company has been presented to reflect the adjustments of bonus shares issued during the financial year ended March 31, 2023 in accordance with Ind AS 33-Earning per share
- Considering the nature and size of the business of our Company the peers are not strictly comparable. However, above company is included for broad comparison.
- CMP of the peer group as on March 02, 2024 is as per the closing price as available on www.bseindia.com
- P/E Ratio for the peer has been computed based on the closing market price of respective equity shares as on March 02, 2024 sourced from website of Stock Exchange as divided by the Basic/diluted EPS as applicable.

Key Performance Indicators ("KPIs")

The table below sets forth the details of KPIs that our Company considers have a bearing for arriving at the basis for Issue Price. The key financial and operational metrics set forth above, have been approved and verified by the Audit Committee pursuant to its resolution dated March 2, 2024. Further, the Audit Committee has on March 2, 2024 taken on record that other than the key financial and operational metrics set out below, our Company has not disclosed any other key performance indicators during the three years preceding this Red Herring Prospectus with its investors. The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help it in analyzing the growth of various verticals in comparison to our Company's listed peers, and other relevant and material KPIs of the business of our Company that have a bearing for arriving at the Basis for Issue Price have been disclosed below. Additionally, the KPIs have been certified by way of certificate dated March 02, 2024 issued by our Statutory Auditor, who hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Bidders can refer to the below-mentioned KPIs, being a combination of financial and operational KPIs, to make an assessment of our Company's performances and make an informed decision.

A list of our KPIs for the nine (9) months ending December 31, 2023, Financial Years ended March 31, 2023, 2022 and 2021 is set out below:

Financial KPI of our Company

Parameter	(₹ in lakhs, unless stated otherwise)			
	As on December 31, 2023	Financial Year 2023	Financial Year 2022	Financial Year 2021
Total income	23455.03	30,065.09	26,550.88	16,194.74
Total revenue from operations (in ₹)	24227.63	30,029.08	26,361.14	16,005.89
Current Ratio	2.16	2.05	1.56	1.23
EBITDA	3724.03	3,865.67	3,201.28	1,832.82
EBIDTA Margin (in %)	15.88%	12.87%	12.14%	11.45%
Net Profit for the Year	2107.11	1,874.62	1,756.77	827.28
Net Profit Margin (in %)	8.98	6.24%	6.66%	5.17%
Return on Net Worth (in %)	25.02	34.85%	49.30%	36.43%
Return on Capital Employed (in %)	29.43	35.04%	42.16%	31.17%
Debt-Equity Ratio	0.50	0.75	0.71	1.19
Debt Service Coverage Ratio	3.13	3.26	3.25	3.68

As certified by our Statutory Auditors vide certificate dated March 2, 2024

Notes:

- Total income includes revenue from operation and other income
- Revenue from operations represents the Contact receipt income from the projects executed by the Company as recognized in the Restated financial information.
- Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.
- EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year and adding back finance costs, depreciation, and amortization expense.
- EBIDTA margin is calculated as EBITDA as a percentage of total income.
- Net Profit for the year represents the restated profits of our Company after deducting all expenses.
- Net Profit margin is calculated as restated profit & loss after tax for the year divided by total income.
- Return on net worth is calculated as Profit for the year, as restated, attributable to the owners of the Company for the year divided by Average Net worth (average total equity). Average total equity means the average of the aggregate value of the paid-up share capital and other equity of the current and previous financial year.
- Return on capital employed calculated as Earnings before interest and taxes divided by average capital employed (average capital employed calculated as average of the aggregate value of total equity, total debt of the current and previous financial year).
- Debt-equity ratio is calculated by dividing total debt by total equity. Total debt represents long term and short term borrowings. Total equity is the sum of equity share capital and other equity.
- Debt Service Coverage Ratio is calculated by dividing the sum of Profit after Tax and interest amount by sum of the repayment of loan and interest.

Explanation for the Key Performance Indicators:

KPIs	Explanations
Revenue from operations (₹ in lakhs)	Revenue from Operations is used by our management to track the revenue profile of our business and in turn helps assess the overall financial performance of our Company and size of our business
Total Income (₹ in lakhs)	Total Income is used by our management to obtain a comprehensive view of all income including revenue from operations and other income
Current Ratio	Current Ratio provides efficiency which current assets are managed by the Company.
EBITDA (₹ in lakhs)	EBITDA provides information regarding the operational efficiency of our business
EBIDTA Margin (in %)	EBIDTA Margin is an indicator of the operational profitability and financial performance of our business.
Net Profit for the Year (₹ in lakhs)	Net Profit for the year provides information regarding the overall profitability of our business.
Net Profit Margin (in %)	Net Profit Margin is an indicator of the overall profitability and financial performance of our business.
Return on Net Worth (in %)	Return on Net Worth provides how efficiently our Company generates profits from shareholders' funds.
Return on Capital Employed (in %)	Return on Capital Employed provides how efficiently our Company generates earnings from the capital employed in our business.
Debt-Equity Ratio	Debt-equity ratio is a gearing ratio which compares shareholder's equity to company debt to assess our company's amount of leverage and financial stability.
Debt Service Coverage Ratio	Debt Service Coverage Ratio indicated how much cash flow is available against the liability of the Company for repayment of Debt and Interest.

As certified by our Statutory Auditors vide certificate dated March 2, 2024

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

Comparison of key performance indicators with Peer Group Companies

No.	Key Performance Indicators	(As on March 31, 2023) (₹ in Lakhs)				
		SRM Contractors Limited	Man Infraconstruction Limited	ITD cementation India Limited*	Likhitha Infrastructure Limited	Udayshivakumar Infra Limited
1.	Total Income	30,029.08	88,096.76	47,058.03	35,861.52	28,790.71
2.	Current Ratio	2.05	3.87	1.00	5.59	1.62
3.	Debt Equity Ratio	0.75	0.01	0.60	0.18	0.31
4.	EBDITA	3,865.68	22,008.55	44,583.48	8,501.48	4,277.12
5.	Operating EBDITA Margin	12.87	24.98	9.48	23.71	14.86
6.	Net Profit	1,874.62	16,598.86	12,424.62	6,004.37	1,604.72
7.	Net profit Margin	6.24	20.81	2.70	0.17	5.59
8.	Return on Equity	35.48	15.51	10.49	0.27	15.55
9.	Return on Capital Employed	35.41	18.60	18.71	0.35	13.65

Source: Annual Reports of the respective companies / www.bseindia.com and www.nseindia.com

As certified by the Statutory Auditor vide their certificate dated September 25, 2023.

Notes:

- Total income includes revenue from operation and other income
- Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities
- Debt-equity ratio is calculated by dividing total debt by total equity. Total debt represents long term and short-term borrowings. Total equity is the sum of equity share capital and other equity.
- EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year and adding back finance costs, depreciation, and amortization expense.
- EBIDTA margin is calculated as EBITDA as a percentage of total income.
- Net Profit for the year represents the restated profits of our Company after deducting all expenses.
- Net Profit margin is calculated as restated profit & loss after tax for the year divided by total income.
- Return on Equity is calculated as Profit for the year, as restated, attributable to the owners of the Company for the year divided by net worth of the Company at the end of year.
- Return on capital employed calculated as Earnings before interest and taxes divided by average capital employed (average capital employed calculated as average of the aggregate value of total equity, total debt of the current and previous financial year).

Weighted average cost of acquisition ("WACA")

(a) The price per share of our Company based on the primary / new issue of shares

The details of the Equity shares excluding Shares issued under ESOP and issuance of Bonus Shares during the 18 months preceding the date of this prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuance") are as follows:

Date of allotment	No. of equity shares allotted	Face value per equity share ¹ (in ₹)	Issue price per equity share (in ₹) [*]	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
N.A.						

(b) The price per share of our Company based on secondary sale/ acquisitions of shares (equity/ convertible securities)

The price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on the secondary sale / acquisition of Equity Shares or convertible securities involving Promoter, Promoter Group during the 18 months preceding the date of filing of this Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company, in a single transaction or multiple transactions combined together over a span of rolling 30 days. There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters, members of our Promoter Group or Shareholder(s) having the right to nominate director(s) in the Board of Directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, 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-issuance capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

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

Type of Transactions	WACA (₹)	Floor Price (₹ 200) [*]	Cap Price (₹ 210) [*]
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under ESOP 2018 and issuance of bonus shares, during the 18 months preceding the date of this certificate, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issuance capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	N.A.	N.A.	N.A.
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity/ convertible securities), where our Promoters or Promoter Group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issuance capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	0.32	625 times	656.25 times

*To be updated after finalization of issue price

(D) Explanation for Issue Price / Cap Price being 210 price of weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares (set out in (c) above) along with our Company's key performance indicators and financial ratios for the Financial Years ended March 31, 2023, 2022 and 2021.

(E) Explanation for Issue Price / Cap Price being 210 price of weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares (set out in (c) above) in view of the external factors which may have influenced the pricing of the Issue:

The Indian government is investing heavily in infrastructure development, including roads, railways, and metro systems. This is driving a demand for new tunnels to connect different parts of the country and improve transportation efficiency. (Source: D&B Report)

In its Union Budget FY 2023, the Government has increased the capital expenditure by 35% to nearly INR 7.5 lakh crore which indicates the strong Government focus on improving the overall infrastructure landscape in India. (Source: D&B Report)

As Union Territory of Jammu and Kashmir has been rapidly emerging as one of the fastest-developing economies in the country, the Indian Government, recognizing the significance of infrastructure development in the region and particularly in border regions, has initiated and are coming up with various infrastructure development projects. (Source: D&B Report)

When compared state-wise in terms of upcoming tunnels, Jammu & Kashmir is the leader with around 200 tunnels upcoming, followed by Maharashtra (around 140 tunnels), Himachal Pradesh (more than 100 tunnels), Andhra Pradesh (around 90 tunnels) and Arunachal Pradesh (around 80 tunnels). (Source: D&B Report)

We have a proven track record of successful execution of road, tunnel projects and slope stabilization work in the difficult terrain of Jammu and Kashmir and Ladakh. As on January 31, 2024, we have completed thirty-eight (38) projects having an aggregate contract value of ₹1,41,165.62 Lakhs.

Our Company has emerged as a key player in infrastructure construction industry in the Union Territories of Jammu & Kashmir and Ladakh and has developed technical capabilities to execute projects in hilly/ challenging terrain in the region (Source: D&B Report). With a presence of over 14 years, we believe that we possess a competitive advantage as infrastructure player in the Union Territory of Jammu and Kashmir and Ladakh.

The significant growth of our business in the last three Financial Year has contributed significantly to our financial strength. Our Company had achieved revenue from operations of ₹ 30,029.08 lakhs in Financial Year 2023, ₹26,361.14 lakhs in Financial Year 2022 and ₹16,005.89 lakhs in Financial Year 2021, representing 13.91%, year-on-year growth and 63.60% year-on-year growth in Financial Year 2023 and Financial Year 2022, respectively.

For further details, please see the chapter titled "BASIS FOR THE ISSUE PRICE" beginning on page 121 of the RHP.

Continued on next page...

...continued from previous page.

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

In case of any revision in the Price Band, the Bid/ Issue Period will be extended by at least 3 (three) additional Working Days after such revision in the Price Band, subject to the Bid/ Issue period not exceeding 10 (ten) Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of 3 (three) Working Days, subject to the Bid/ Issue Period not exceeding 10 (ten) Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue is being made in terms of Rule 19(2)(b) of the SEBI ICDR Regulations. The Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. This Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations provided that not more than 50% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion of the "QIB Portion") which we refer to as "Anchor Investor Portion". One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹2.00 lakhs and up to ₹10.00 lakhs and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹10.00 lakhs, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations subject to valid Bids being received at or above the Issue Price. All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of UPI Bidders under the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA Process. For details, see "Issue Procedure" on page 351 of the RHP.

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. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press release dated June 25, 2021, read with press release dated September 17, 2021 and CBOT circular No. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For Information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" beginning on page 217 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 412 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 ₹ 25,00,00,000 divided into 2,50,00,000 Equity Shares of face value of ₹ 10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 16,74,42,00,000 divided into 1,67,44,200 Equity Shares of face value of ₹ 10 each. For details of the capital structure of our Company, see "Capital Structure" beginning on page 89 of the RHP.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The names of the initial signatories of the Memorandum of Association of our Company along with their allotment are: Subscription to the MoA of 1000 Equity Shares each to Sanjay Mehta and Sudhir Mehta. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 89 of the RHP.

LISTING: The Equity Shares offered through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from the BSE and the NSE for the listing of the Equity Shares pursuant to letters each dated January 9, 2024 and January 10, 2024, respectively. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the RHP and the Prospectus shall be filed with the RoC in accordance with Section 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP until the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 412 of the RHP.

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 331 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF BSE LIMITED: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 334 of the RHP for the full text of the disclaimer clause of BSE.

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. The investors are advised to refer to page 334 of the RHP for the full text of the disclaimer clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 31 of the RHP.

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

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to Issue by simply blocking the fund in the bank account. For further details, check section on ASBA. Mandatory in public issues. No cheque will be accepted.



UPI

UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, 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. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBOT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CBOT Circular No. 7 of 2022 dated March 30, 2022 read with the press release dated March 28, 2023 and any subsequent press releases in this regard.

BOOK RUNNING LEAD MANAGER logo and details for Interactive Financial Services Limited.

REGISTRAR TO THE ISSUE logo and details for Bigshare Services Private Limited.

COMPANY SECRETARY AND COMPLIANCE OFFICER details for Mr. Arun Mather, SRM CONTRACTORS LIMITED.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 31 of the RHP before applying in the Issue. A copy of the RHP is available on the website of SEBI at www.sebi.gov.in and is available on the website of the BRLM, Interactive Financial Services Limited at www.ifinancials.com, the website of the Company, SRM Contractors Limited at www.srmcpl.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE Limited at www.nseindia.com.

BANKER(S) TO THE ISSUE: ICICI 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.

Date: March 19, 2024

For SRM CONTRACTORS LIMITED On behalf of the Board of Directors Sd/- Arun Mather Company Secretary & Compliance Officer

SRM CONTRACTORS 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 March 16, 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 BRLM i.e., Interactive Financial Services Limited at www.ifinancials.com and the website of the NSE at www.nseindia.com and the website of the Company at www.srmcpl.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 31 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but can only rely on the information included in the Red Herring Prospectus.

The Equity Shares offered in the Issue 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 law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

KIRIN ADVISORS

छत्तीसगढ़ पर्यावरण संरक्षण मंडल पर्यावास भवन, सेक्टर-19, नवा रायपुर अटल नगर, जिला- रायपुर (छ.ग.)

MARUTI SUZUKI MARUTI SUZUKI INDIA LIMITED Regd. Off.: Plot No. 1, Nelson Mandela Road, Vasant Kunj, New Delhi-110070

HINDUJA HOUSING FINANCE LIMITED Corporate Office: No. 167-169, 2nd Floor, Anna Salai, Saidapet, Chennai-600015

Form no INC-26 [Pursuant to rule 30 the Companies (Incorporation) Rules, 2014] Advertisement to be published in the newspaper for change of Registered Office of the company

ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED CIN: L66010MH2000PLC127837

CORRIGENDUM Regarding the "Auction Notice" for "Reliable Finance Company Pvt. Ltd." published in the Jansatta Delhi edition on March 19, 2024.

NOTICE WITH RESPECT TO THE POSTAL BALLOT Dear Member(s), Pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 read with General Circular dated September 25, 2023 issued by Ministry of Corporate Affairs and Circular dated October 7, 2023 issued by Securities and Exchange Board of India read with earlier Circular(s) issued in this regard by the respective Authorities, the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations including any statutory modification(s) or re-enactment(s) thereof for the time being in force, ICICI Prudential Life Insurance Company Limited ("the Company") is seeking approval of its Members through Postal Ballot by way of voting through electronic means ("remote e-voting") only, in relation to the appointment of Mr. Naved Masood (DIN: 02126497) as an Independent Director of the Company, not liable to retire by rotation, with effect from March 7, 2024, for a term of 5 (five) consecutive years commencing from March 7, 2024 till March 6, 2029.

valencia nutrition VALENCIA NUTRITION LIMITED Corporate Identification Number: L51909MH2013PLC381314

PROMOTERS: MANISH TURAKHIA AND DEEPTHI ANAND# NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ISSUE OF 83,78,012 EQUITY SHARES OF FACE VALUE OF ₹10.00/- (RIGHTS EQUITY SHARES) OF VALENCIA NUTRITION LIMITED ("VALENCIA" OR THE COMPANY OR THE "ISSUER") FOR CASH AT A PRICE OF ₹26/- (RUPEES TWENTY ONLY) PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹16/- (RUPEES TWO ONLY) PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") FOR AN AMOUNT ₹2,178.28 LAKHS ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS IN THE RATIO OF 15 (FIFTEEN) RIGHT SHARES FOR EVERY 10 (TEN) EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, MARCH 07, 2024 ("ISSUE"). THE ISSUE PRICE IS 2.6 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 140 OF THE LETTER OF OFFER.

- Members are requested to note the following information and instructions, in this regard: 1. The Notice of the Postal Ballot (Notice) shall be sent through electronic mode, to all the Members whose email IDs are registered with the Depository Participant(s)/Registrar and Share Transfer Agent/Company in accordance with the MCA and SEBI Circulars and other applicable statutory requirements. 2. Business as set out in the Notice, shall be transacted only through remote e-voting process. 3. The Company shall be providing the facility of remote e-voting to all its Members whose email address are registered/updated with the Depositories to cast their votes on the resolution set forth in the Notice as on the cut-off date i.e. Friday, March 15, 2024. The cut-off date and the detailed procedure for remote e-voting shall be provided in the Notice. 4. Members who have not yet registered e-mail address, mobile number, name, address, nominee details, bank details, ECS mandates, etc. or those who desires to update them, can get the same registered/updated, as detailed below: (a) Members holding shares in dematerialised form are requested to get their details registered with the concerned Depository Participants (DPs) only and not with the Company or the Company's Registrar & Share Transfer Agent, KFin Technologies Limited (formerly known as KFin Technologies Private Limited) (KFin); and (b) Members holding shares in physical form and/or who have not registered/updated their email address, bank details, ECS mandates, etc. are requested to furnish/update their details with the Company's Registrar & Share Transfer Agent, KFin, at inwardiris@kfinitech.com with a copy to the Company at investor@iciciprulife.com or cs@iciciprulife.com at the following address: Selenium Building, Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana - 500 032, Unit: ICICI Prudential Life Insurance Company Limited. Further, the procedure for registration of e-mail address is also set out in the Notice. Further, you are requested to quote DP ID & Client ID/Folio No. in every correspondence with the RTA and/or the Company. 5. Members may note that the Notice shall also be made available on the Company's website at www.iciciprulife.com under the section About Us-Shareholder Information-Notices, on the website of the stock exchange(s) where the shares of the Company are listed, namely the BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and on the website of the National Securities Depository Limited (NSDL) at www.evoting.nsdl.com. The above advertisement/notice is being issued for the information and benefit of all the Members of the Company and is in compliance with the MCA and SEBI Circulars.

RIGHTS ISSUE PERIOD EXTENDED LAST DATE FOR ON MARKET RENUNCIATION (OLD) - TUESDAY, MARCH 19, 2024 ISSUE CLOSING DATE (OLD) - FRIDAY, MARCH 22, 2024 LAST DATE FOR ON MARKET RENUNCIATION (NEW) - FRIDAY, APRIL 05, 2024 ISSUE CLOSING DATE (NEW) - FRIDAY, APRIL 12, 2024 ASBA* Simple, Safe, Smart way of Application - Make use of it!!! *Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.

Before Debts Recovery Tribunal-II, Delhi 4th Floor, Jeevan Tara Building, Parliament Street, New Delhi-110001

Notice under section 19(4) of the Recovery of Debts Due to Bank and Financial Institutions Act, 1993 read with Rule 12 & 13 of the Debts Recovery Tribunal (Procedure Rules) 1993 in the matter of

T.N. No. 969/2023 Dt. 11-03-2024 PUNJAB NATIONAL BANK Versus Applicant DR. PAPPU KUMAR JHA & ORS. Respondent To, Defendant

1. Dr. Pappu Kumar Jha S/o Sh. Sone Lal Jha. 2. Smt. Khushbu Jha W/o Dr. Pappu Kumar Jha both at: House No. 14-A, Gattu No. 7, Near Gyan Deep Public School, Ankit Vihar, Phase-I, Choptur Colony, Sect-63, Noida, UP-201301

Whereas the above named applicant(s) has / have instituted a case for recovery of Rs. 2,29,50,798/- (Rupee Two Crore Twenty Nine Lakh Fifty Thousand Seven Hundred Ninety Eight Only) against you and where it has been shown to the satisfaction of the Tribunal that it is not possible to serve you in the ordinary way therefore, this notice is given by advertisement directing you to make appearance in the Tribunal on 24.07.2024 at 10.30 A.M.

Take notice that in default of your appearance on the date before the mentioned, your case will be heard and determined in your absence.

All the matters will be physical up through Video Conferencing or Physical and for that purpose:- (i) All the Advocates/Litigants shall download the "Cisco Webex" application software; (ii) "Meeting ID" and Password for the date of hearing your cases to be taken by Hon'ble Presiding Officer/Registrar shall be displayed in the daily cause list itself at DRT Official Portal i.e. drt.gov.in.

(iii) In any exigency you that the Advocates/Litigants can contact the concerned official at Ph. No. 23748478. Given under my hand and seal of the Tribunal this 11th day of March, 2024 by order of the tribunal Section Officer, DRT-II, DELHI

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.



TAC INFOSEC LIMITED

Corporate Identity Numbers: U72900PB2016PLC045575



Our Company was originally incorporated as 'TAC Infosec Private Limited' as a Private Limited Company, under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated August 01, 2016, issued by the Registrar of Companies, Central Registration Centre. Subsequently, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on December 14, 2023, our Company was converted from a private limited company to public limited company and consequently, the name of our Company was changed from 'TAC Infosec Private Limited' to 'TAC Infosec Limited' and a fresh certificate of incorporation dated December 29, 2023 was issued to our Company by the Registrar of Companies-Chandigarh. The Corporate Identification Number of our Company is U72900PB2016PLC045575. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 136 of this Red Herring Prospectus.

Registered Office: 8th Floor, Plot No. C-203, Industrial Focal Point, Phase 8B, Balongi, Rupnagar, S.A.S.Nagar, Mohali – 160055, Punjab, India.

Corporate Office: 91 Springboard, Kagalwala House, 01st Floor, C Block, 175, CST Road, Kalina, Santacruz East, Mumbai, Maharashtra, India, 400098.

Website: www.tacsecurity.com; | E-Mail: company.secretary@tacsecurity.com; | Telephone No: +91 998850821 | Company Secretary and Compliance Officer: Ms. Sharon Arora

PROMOTERS OF OUR COMPANY: MR. TRISHNEET ARORA AND MR. CHARANJIT SINGH

Our company is engaged in the business of providing risk-based vulnerability management and assessment solutions, cybersecurity quantification and services of Penetration testing to organizations of any scale, size, and business through "SaaS model".

THE ISSUE

INITIAL PUBLIC ISSUE OF 2829600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF TAC INFOSEC LIMITED ("TIL" OR THE "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 TO ₹ [●] LAKHS (THE "ISSUE"), OF WHICH 141600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●] /- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] /- PER EQUITY SHARE AGGREGATING TO ₹ [●] 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 2688000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●] /- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] /- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.00% AND 25.65%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

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 Emerge Platform of NSE

For further details, please refer chapter titled "Terms of The Issue" beginning on Page No. 201 of the Red Herring Prospectus.

- QIB Portion: Not More than 50% of the Net Issue
- Retail Individual Bidders Portion: Not Less than 35% of the Net Issue
- Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue

Price Band: ₹ 100/- to ₹ 106/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 10 times of the Face Value and the Cap Price is 10.6 times of the Face Value.

Bids can be made for a minimum of 1200 Equity Shares and in multiples of 1200 Equity Shares thereafter

In making an investment decision, potential investors must 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:

- I. Our business will suffer if we fail to anticipate and develop new product and services thereon and enhance existing products portfolio in order to keep pace with rapid changes in technology and the industries on which we focus.
- II. If we do not successfully anticipate market needs or develop and introduce new solutions that meet users' needs on a timely basis, we may not be able to compete effectively and our revenue, reputation, financial conditions, results of operations and cash flows may be adversely affected.
- III. Our investments in technology may not yield the intended results especially on our technical development.
- IV. There may be potential conflict of interests between our Company and other group Companies / entities or enterprises promoted by our Promoters or directors or in which our promoters / directors may be interested.
- V. Any inability to license or incorporate software and technology rights held by third parties in our solutions may adversely impact our business, financial position, results of operations and cash flows
- VI. Our pricing structures do not accurately anticipate the cost and complexity of performing our work and if we are unable to manage costs successfully, then certain of our contracts could be or become unprofitable.

- VII. We have certain outstanding litigation against our Company, an adverse outcome of which may adversely affect our business, reputation and results of operations.
- VIII. The Company is dependent on few numbers of customers for sales. Loss of any of this large customer may affect our revenues and profitability.
- IX. Intense competition in the market for technology services could affect our pricing, which could reduce our share of business from clients and decrease our revenues and profitability.
- X. We intend to utilize ₹ 1,865.00 Lakhs of the Net Proceeds for Investment in Human resources and Product Development. We have relied on the management estimates for number of employees to be hired and average salary to be deployed to such hired employees. Such estimates have not been appraised by any bank or financial institution or any other independent agency.
- XI. The Merchant Banker associated with the Issue has handled 32 public Issue out of which 2 Issue closed below Issue price on listing date. below are the details;

Particulars	Numbers of Issues/ Issue Handled	Issues closed below Issue price on listing date
Main Board	Nil	Nil
SME	32	2

ASBA*

Simple, Safe, Smart way of Application- Make use of it!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



UNIFIED PAYMENTS INTERFACE

*ASBA forms can be downloaded from the website National Stock Exchange of India ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For Issue related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079-49185784/ +91 99988 81702) (mb@beelinemb.com).

UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 211 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of quantitative and Equity Qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue Price is 10.00 times the face value at the lower end and 10.60 times the face value at the higher end of the Price Band. Investors should also refer to "Business Overview", "Risk Factors", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Position and Results of Operations" beginning on pages 109, 28, 166 and 168, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

Qualitative Factors

- ❖ Founder led company supported by a highly experienced and professional leadership team;
- ❖ Niche Brand Building
- ❖ Easy to Use and High-Quality Solutions
- ❖ Consistent Growth, Profitability and Cash Flow Generation

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" in the chapter titled "Business Overview" beginning on page no. 109 of this Red Herring Prospectus.

Quantitative Factors

Basic & Diluted Earnings Per Share (EPS):

$$\text{Basic earnings per share (₹)} = \frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding}}$$

$$\text{Diluted earnings per share (₹)} = \frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding after adjusting adjusted for the effects of all dilutive potential equity shares}}$$

Financial Year/Period	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2023	6.63	3
Financial Year ended March 31, 2022	0.79	2
Financial Year ended March 31, 2021	0.80	1
Weighted Average	3.71	
Period ended September 30, 2023*	2.55	

*Not Annualized

Notes:

1. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year / Total of weights.
2. Basic and diluted EPS are based on the Restated Financial Information.
3. The face value of each Equity Share is ₹ 10.
4. Number of shares are adjusted by Increase in Capital through issue of Bonus shares on January 11, 2024 in the ratio of 16:1 i.e., 16 (Sixteen) Equity Shares for every 1 (One) Equity Share held.

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [●] :

$$\text{Price to Earnings Ratio(P/E)} = \frac{\text{Issue Price}}{\text{Restated Earnings Per Share}}$$

Particulars	EPS (in ₹)	P/E at the Floor Price	P/E at the Cap Price
a. Based on EPS of Financial Year ended March 31, 2023	6.63	15.08	15.99
b. Based on Weighted Average EPS	3.71	26.95	28.57
c. Based on Simple Average EPS	2.74	36.50	38.69
d. Based on EPS of period ended September 30, 2023	2.55	-	-

Industry PE:

Industry Average	P/E Ratio
Highest	100.86
Lowest	23.73
Average	51.40

Return on Net Worth:

$$\text{Return on Net Worth (\%)} = \frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Net Worth}} * 100$$

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2023	66.05%	3
Financial Year ended March 31, 2022	23.30%	2
Financial Year ended March 31, 2021	30.56%	1
Weighted Average	45.88%	
Period ended September 30, 2023*	20.24%	

*Not annualized

Notes:

1. Weighted Average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year / Total of weights;
2. The figures disclosed above are based on the Restated Financial Statements of our Company.
3. Net-worth, as restated at the end of the relevant financial year (Equity attributable to the owners of the company).

Net Asset Value per Equity Share:

$$\text{Restated Net Asset Value per equity share (₹)} = \frac{\text{Restated Net Worth as at the end of the year}}{\text{Number of Equity Shares outstanding}}$$

Particular	Amount (in ₹)
Financial Year ended March 31, 2023	10.04
Financial Year ended March 31, 2022	3.41
Financial Year ended March 31, 2021	2.61
Period ended September 30, 2023	12.59
After completion of the Issue	
Based on Upper Price band	120.82
Based on Lower Price band	115.64
Issue Price band per equity share	100-106

Notes:

1. Number of shares are adjusted by Increase in Capital through issue of Bonus shares on January 11, 2024 in the ratio of 16:1 i.e., 16 (Sixteen) Equity Shares for every 1 (One) Equity Share held.

Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone/ Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Basic	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
TAC Infosec Limited	Standalone	10.00	[●]	6.63	[●]	66.05%	10.04	1,000.01
Peer Group								
Dev Information Technology Limited	Standalone	5.00	93.7	3.95	23.73	20.57%	19.20	12,197.02
Infobeans Technologies Limited	Standalone	10.00	449.95	15.19	29.63	15.38%	98.74	24,283.00
Sigma Solve Limited	Standalone	10.00	189.15	1.88	100.86	15.15%	12.38	1,775.68

Source: All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2023.

Notes:

1. P/E Ratio has been computed based on the closing market price of equity shares on NSE on March 31, 2023 divided by the Basic EPS.
2. RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.
4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [●] times the face value of equity share.
5. The Issue Price of ₹ [●] /- is determined by our Company in consultation with the Lead Manager is justified on the basis of above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 28, 109 and 166 respectively of this Red Herring Prospectus.

Particulars	For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from Operations (₹ in Lakhs)	502.06	1,000.01	510.95	504.37
Growth in Revenue from Operations (%)	-	95.71%	1.31%	-
EBITDA (₹ in Lakhs)	187.61	528.18	102.06	78.46
EBITDA Margin (%)	37.37%	52.82%	19.97%	15.56%
Profit After Tax (₹ in Lakhs)	194.85	507.29	60.75	61.13
PAT Margin (%)	38.81%	50.73%	11.89%	12.12%
RoE (%)	22.51%	98.62%	26.37%	36.08%
RoCE (%)	22.75%	89.82%	33.23%	47.38%
Net Fixed Asset Turnover (In Times)	6.74	11.54	7.47	16.47
Operating Cash Flows (₹ in Lakhs)	14.95	172.75	3.34	87.97

Source: The Figure has been certified by M/s. Maharishi & Co., Chartered Accountants vide their certificate dated January 20, 2024.

Notes:

- 1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- 2) EBITDA is calculated as profit before tax for the period / year, plus finance costs and depreciation and amortization expenses minus other Income.
- 3) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- 4) Profit after Tax Means Profit for the period/year as appearing in the Restated Financial Statements.
- 5) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- 6) RoE (Return on Equity) (%) is calculated as net profit after tax for the year / period divided by Average Shareholder Equity.
- 7) RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed includes Tangible Net worth (i.e. subtracting share capital and reserves & surplus by Intangible Assets, Deferred Expenditure), deferred tax liability, Long-Term Borrowing and Short-Term Borrowing.
- 8) Net Fixed Asset Turnover is calculated as Net Turnover divided by Average Fixed Assets which consists of property, plant and equipment and capital work-in-progress and intangible asset.
- 9) Operating cash flows means net cash generated from operating activities as mentioned in the Restated Financial Statements.

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OPERATIONAL KPIs OF THE COMPANY:

Particulars	For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Clients served	21	24	30	42
Workforce Strength	56	49	46	47
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers				
Top 1 Customers (%)	82.55	71.66	33.75	40.36

Particulars	For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Top 3 Customers (%)	89.03	82.04	60.68	53.43
Top 5 Customers (%)	91.65	89.21	74.36	63.82
Top 10 Customers (%)	96.10	96.09	90.87	77.13

Source: The Figure has been certified by M/s. Maharishi & Co., Chartered Accountants vide their certificate dated January 20, 2024.

COMPARISON OF FINANCIAL KPIs OF OUR COMPANY AND OUR LISTED PEERS:

Particulars	TAC Infosec Limited				Dev Information Technology Limited				Infobeans Technologies Limited				Sigma Solve Limited			
	For the Period / Year ended on				For the Period / Year ended on				For the Period / Year ended on				For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from Operations (₹ in Lakhs)	502.06	1,000.01	510.95	504.37	8,888.77	12,197.02	9,902.80	8,432.53	11,385.00	24,283.00	15,892.00	11,833.00	1,247.51	1,775.68	1,077.82	749.41
Growth in Revenue from Operations (%)	-	95.71%	1.31%	-	-	23.17%	17.44%	-	-	52.80%	34.30%	-	-	64.75%	43.82%	-
EBITDA (₹ in Lakhs)	187.61	528.18	102.06	78.46	484.86	626.48	543.60	286.65	1,690.00	5,292.00	3,312.00	3,680.00	189.45	252.10	101.85	103.49
EBITDA Margin (%)	37.37%	52.82%	19.97%	15.56%	5.45%	5.14%	5.49%	3.40%	14.84%	21.79%	20.84%	31.10%	15.19%	14.20%	9.45%	13.81%
Profit After Tax (₹ in Lakhs)	194.85	507.29	60.75	61.13	329.31	872.48	191.51	-15.29	920.00	3,683.00	2,777.00	3,398.00	148.80	192.75	122.30	94.96
PAT Margin (%)	38.81%	50.73%	11.89%	12.12%	3.70%	7.15%	1.93%	(0.18%)	8.08%	15.17%	17.47%	28.72%	11.93%	10.85%	11.35%	12.67%
ROE (%)	22.51%	98.62%	26.37%	36.08%	7.50%	22.85%	5.78%	(0.47%)	3.77%	16.65%	14.41%	20.69%	11.28%	16.54%	12.14%	14.36%
ROCE (%)	22.75%	89.82%	33.23%	47.38%	8.50%	11.21%	8.78%	1.84%	6.11%	23.00%	15.93%	21.31%	8.95%	16.96%	9.13%	14.33%
Net Fixed Asset Turnover (In Times)	6.74	11.54	7.47	16.47	8.60	11.70	9.38	7.36	7.44	14.83	8.46	6.38	1.65	4.92	64.71	50.17
Operating Cash Flows (₹ in Lakhs)	14.95	172.75	3.34	87.97	(120.80)	(94.23)	466.95	547.37	1,630.00	5,572.00	1,467.00	2,942.00	57.12	117.94	34.80	7.41

Source: The Figure has been certified by M/s. Maharishi & Co., Chartered Accountants vide their certificate dated January 20, 2024.

COMPARISON OF OPERATIONAL KPIs OF OUR COMPANY AND OUR LISTED PEERS:

Particulars	TAC Infosec Limited				Dev Information Technology Limited				Infobeans Technologies Limited				Sigma Solve Limited			
	For the Period / Year ended on				For the Period / Year ended on				For the Period / Year ended on				For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Clients served	21	24	30	42	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Workforce Strength	56	49	46	47	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers																
Top 1 Customers (%)	82.55	71.66	33.75	40.36	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Top 3 Customers (%)	89.03	82.04	60.68	53.43	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Top 5 Customers (%)	91.65	89.21	74.36	63.82	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Top 10 Customers (%)	96.10	96.09	90.87	77.13	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Source: The Figure has been certified by M/s. Maharishi & Co., Chartered Accountants vide their certificate dated January 20, 2024.

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT (“ASBA”) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (“SCSBS”) FOR THE SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASE III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (“ASBA”) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO “ISSUE PROCEDURE” ON PAGE NO. 211 OF THE PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).

BID / ISSUE PROGRAM

ANCHOR INVESTORS : Tuesday, March 26, 2024
BID OPENING DATE : Wednesday, March 27, 2024
BID CLOSING DATE (T day) : Tuesday, April 02, 2024

Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or before Wednesday, April 03, 2024	Credit of Equity Shares to demat accounts of Allotees (T + 2 Days)	On or before Thursday, April 04, 2024
Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or before Thursday, April 04, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or before Friday, April 05, 2024

Timelines for Submission of Application

<p>Application Submission by Investors Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day. Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day. Physical Applications (Bank ASBA) – Upto 1 pm on T day. Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NIIs) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.</p>	<p>UPI Mandate acceptance time: T day – 5 pm Issue Closure: T day – 4 pm for QIB and NII categories T day – 5 pm for Retail and other reserved categories</p>
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In case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the respective websites of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Issue Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks (“SCSBS”) or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see “Issue Procedure” on page 211 of Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders / Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects and other objects of our Company, see “History and Certain Corporate Matters” on page 136 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section “Material Contracts and Documents for Inspection” on page 257 of the Red Herring Prospectus.

Liability of Members of the Company: Limited by shares.
AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 13,00,00,000 divided into 13,00,00,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 765,00,000 divided into 76,50,000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see “Capital Structure” on the page 61 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Trishneet Arora – 9500 Equity Shares and Mr. Charanjit Singh – 500 Equity Shares. For details of the Capital Structure, see “Capital Structure” on the page 61 of the Red Herring Prospectus.

LISTING: The Equity Shares Issue through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated March 12, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on March 18, 2024 and Prospectus shall be submitted for registration to the ROC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see “Material Contracts and Documents for Inspection” on page 257 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Red Herring Prospectus/Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 191 of the RHP.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (“NSE”) should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 191 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock Exchange of India Limited.

GENERAL RISK: 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 investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issue and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to ‘Risk Factors’ on page 28 of the Red Herring Prospectus.

<p>BOOK RUNNING LEAD MANAGER TO THE ISSUE</p> <p>BEELINE CAPITAL ADVISORS PRIVATE LIMITED</p> <p>SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat – 380054, India. Telephone Number: 079 4918 5784 Email Id: mb@beelinemb.com Investors Grievance Id: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322</p>	<p>REGISTRAR TO THE ISSUE</p> <p>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</p> <p>SEBI Registration Number: INR000003241 Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India. Tel. Number: 011-40450193-197 Fax: 011-26812683 Email Id: ipo@skylinert.com Investors Grievance Id: grievances@skylinert.com Website: www.skylinert.com Contact Person: Mr. Anuj Rana CIN: U74899DL1995PTC071324</p>	<p>COMPANY SECRETARY AND COMPLIANCE OFFICER</p> <p>TAC INFOSEC LIMITED Ms. Sharon Arora</p> <p>Address: 8th Floor, Plot No. C-203, Industrial Focal Point, Phase 8B, Balongli, Rupnagar, S.A.S. Nagar, Mohali – 160055, Punjab, India Tel No: +91 9988850821 Email: company.secretary@tacsecurity.com Website: www.tacsecurity.com</p> <p>Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.</p>
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AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.tacsecurity.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: TAC Infosec Limited, Telephone: +91 9988850821; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBS, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Axis Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

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

On behalf of Board of Directors
 For, TAC INFOSEC LIMITED
 sd/-
 Trishneet Arora
 Chairman, Executive Director and CEO

Disclaimer: TAC Infosec Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Chandigarh on March 18, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.tacsecurity.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled “Risk Factors” beginning on page 28 of the Red Herring Prospectus.

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

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.



TAC INFOSEC LIMITED

Corporate Identity Numbers: U72900PB2016PLC045575



Our Company was originally incorporated as 'TAC Infosec Private Limited' as a Private Limited Company, under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated August 01, 2016, issued by the Registrar of Companies, Central Registration Centre. Subsequently, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on December 14, 2023, our Company was converted from a private limited company to public limited company and consequently, the name of our Company was changed from 'TAC Infosec Private Limited' to 'TAC Infosec Limited' and a fresh certificate of incorporation dated December 29, 2023 was issued to our Company by the Registrar of Companies-Chandigarh. The Corporate Identification Number of our Company is U72900PB2016PLC045575. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 136 of this Red Herring Prospectus.

Registered Office: 8th Floor, Plot No. C-203, Industrial Focal Point, Phase 8B, Bangoli, Rupnagar, S.A.S.Nagar, Mohali – 160055, Punjab, India.
Corporate Office: 91 Springboard, Kagalwala House, 01st Floor, C Block, 175, CST Road, Kalina, Santacruz East, Mumbai, Maharashtra, India, 400098.
Website: www.tacsecurity.com; | **E-Mail:** company.secretary@tacsecurity.com; | **Telephone No:** +91 9988850821 | **Company Secretary and Compliance Officer:** Ms. Sharon Arora

PROMOTERS OF OUR COMPANY: MR. TRISHNEET ARORA AND MR. CHARANJIT SINGH

Our company is engaged in the business of providing risk-based vulnerability management and assessment solutions, cybersecurity quantification and services of Penetration testing to organizations of any scale, size, and business through "SaaS model".

THE ISSUE

INITIAL PUBLIC ISSUE OF 2829600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF TAC INFOSEC LIMITED ("TIL" OR THE "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 TO ₹ [●] LAKHS (THE "ISSUE"), OF WHICH 141600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●] /- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] /- PER EQUITY SHARE AGGREGATING TO ₹ [●] 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 2688000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●] /- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] /- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.00% AND 25.65%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

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 Emerge Platform of NSE

For further details, please refer chapter titled "Terms of The Issue" beginning on Page No. 201 of the Red Herring Prospectus.

- QIB Portion: Not More than 50% of the Net Issue
- Retail Individual Bidders Portion: Not Less than 35% of the Net Issue
- Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue

Price Band: ₹ 100/- to ₹ 106/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 10 times of the Face Value and the Cap Price is 10.6 times of the Face Value.

Bids can be made for a minimum of 1200 Equity Shares and in multiples of 1200 Equity Shares thereafter

In making an investment decision, potential investors must 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:

- Our business will suffer if we fail to anticipate and develop new product and services thereon and enhance existing products portfolio in order to keep pace with rapid changes in technology and the industries on which we focus.
- If we do not successfully anticipate market needs or develop and introduce new solutions that meet users' needs on a timely basis, we may not be able to compete effectively and our revenue, reputation, financial conditions, results of operations and cash flows may be adversely affected.
- Our investments in technology may not yield the intended results especially on our technical development.
- There may be potential conflict of interests between our Company and other group Companies / entities or enterprises promoted by our Promoters or directors or in which our promoters / directors may be interested.
- Any inability to license or incorporate software and technology rights held by third parties in our solutions may adversely impact our business, financial position, results of operations and cash flows
- Our pricing structures do not accurately anticipate the cost and complexity of performing our work and if we are unable to manage costs successfully, then certain of our contracts could be or become unprofitable.
- We have certain outstanding litigation against our Company, an adverse outcome of which may adversely affect our business, reputation and results of operations.
- The Company is dependent on few numbers of customers for sales. Loss of any of this large customer may affect our revenues and profitability.
- Intense competition in the market for technology services could affect our pricing, which could reduce our share of business from clients and decrease our revenues and profitability.
- We intend to utilize ₹ 1,865.00 Lakhs of the Net Proceeds for Investment in Human resources and Product Development. We have relied on the management estimates for number of employees to be hired and average salary to be deployed to such hired employees. Such estimates have not been appraised by any bank or financial institution or any other independent agency.
- The Merchant Banker associated with the Issue has handled 32 public Issue out of which 2 Issue closed below Issue price on listing date. below are the details;

Particulars	Numbers of Issues/ Issue Handled	Issues closed below Issue price on listing date
Main Board	Nil	Nil
SME	32	2

ASBA*

Simple, Safe, Smart way of Application- Make use of it!!!
 *Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBS) or to use the facility of linked online trading, demat and bank account.
 Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 211 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.
 *ASBA forms can be downloaded from the website National Stock Exchange of India ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.
 **List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079-49185784/ +91 99888 81702) (mb@beelinemb.com).

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS ("SCSBS") FOR THE SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASE III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO "ISSUE PROCEDURE" ON PAGE NO. 211 OF THE PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).

BID / ISSUE PROGRAM

ANCHOR INVESTORS : Tuesday, March 26, 2024
BID OPENING DATE : Wednesday, March 27, 2024
BID CLOSING DATE (T day) : Tuesday, April 02, 2024

Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or before Wednesday, April 03, 2024	Credit of Equity Shares to demat accounts of Allotees (T + 2 Days)	On or before Thursday, April 04, 2024
Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or before Thursday, April 04, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or before Friday, April 05, 2024

Timelines for Submission of Application

Application Submission by Investors Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day. Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day. Physical Applications (Bank ASBA) – Upto 1 pm on T day. Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NIIs) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.	UPI Mandate acceptance time: T day – 5 pm Issue Closure: T day – 4 pm for QIB and NII categories T day – 5 pm for Retail and other reserved categories
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In case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the respective websites of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.
 This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBS") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 211 of Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders / Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.
 Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 136 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 257 of the Red Herring Prospectus.
 Liability of Members of the Company: Limited by shares.
AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 13,00,00,000 divided into 13000000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 765,00,000 divided into 7650000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 61 of the Red Herring Prospectus.
NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Trishneet Arora – 9500 Equity Shares and Mr. Charanjit Singh – 500 Equity Shares. For details of the Capital Structure, see "Capital Structure" on the page 61 of the Red Herring Prospectus.

(Continued on next Page ...)

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LISTING: The Equity Shares Issue through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated March 12, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on March 18, 2024 and Prospectus shall be submitted for registration to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 257 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Red Herring Prospectus/Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 191 of the RHP.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 191 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock Exchange of India Limited.

GENERAL RISK: 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 investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issue and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 28 of the Red Herring Prospectus.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.tacsecurity.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: TAC Infosec Limited, Telephone: +91 9988850821; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Axis Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

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

Place: Mohali
Date: March 18, 2024

Disclaimer: TAC Infosec Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Chandigarh on March 18, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.tacsecurity.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

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

BOOK RUNNING LEAD MANAGER TO THE ISSUE

BEELINE
BEELINE CAPITAL ADVISORS PRIVATE LIMITED

SEBI Registration Number: INM000012917
 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat - 380054, India.
 Telephone Number: 079 4918 5784
 Email Id: mb@beelinemb.com
 Investors Grievance Id: ig@beelinemb.com
 Website: www.beelinemb.com
 Contact Person: Mr. Nikhil Shah
 CIN: U67190GJ2020PTC114322

REGISTRAR TO THE ISSUE

Skyline
SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

SEBI Registration Number: INR000003241
 Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi - 110020, India.
 Tel. Number: 011-40450193-197
 Fax: 011-26812683
 Email Id: ipo@skylinerata.com
 Investors Grievance Id: grievances@skylinerata.com
 Website: www.skylinerata.com
 Contact Person: Mr. Anuj Rana
 CIN: U74899DL1995PTC071324

COMPANY SECRETARY AND COMPLIANCE OFFICER

TAC
TAC INFOSEC LIMITED
 Ms. Sharon Arora

Address: 8th Floor, Plot No. C-203, Industrial Focal Point, Phase 8B, Balongi, Rupnagar, S.A.S. Nagar, Mohali - 160055, Punjab, India
 Tel No: +91 9988850821;
 Email: company.secretary@tacsecurity.com
 Website: www.tacsecurity.com

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

On behalf of Board of Directors
 For, TAC INFOSEC LIMITED
 sd/-
 Trishneet Arora
 Chairman, Executive Director and CEO

Place: Mohali
Date: March 18, 2024

Disclaimer: TAC Infosec Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Chandigarh on March 18, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.tacsecurity.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

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

KIFS HOUSING FINANCE LIMITED
 Registered Office: 6th Floor, KIFS Corporate House, Beside Hotel Planet Landmark, Near Ashok Vatika, BRTS, ISKON - Anhi Road, Bodakdev, Ambli, Ahmedabad, Gujarat - 380054.
 Corporate Office: C-902, Lotus Park, Graham Firm Compound, Western Express Highway, Goregaon (East), Mumbai - 400063, Maharashtra, India. Ph.No.: +91 22 61796400, E-mail: contact@kifshousing.com Website: www.kifshousing.com
 CIN : U65922GJ2015PLC085079 RBI COR: DOR-00145

Appendix IV Symbolic Possession Notice (For Immovable Property)

Whereas, the undersigned being the authorized officer of Kifs Housing Finance Limited (KHL) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of power conferred under section 13(2) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, Demand Notice(s) issued by Authorized Officer of the Company to the Borrower(s) / Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice here by given to the Borrower(s) / Guarantor(s) and the public in general that the undersigned has taken possession of the property described here in below in exercise of powers conferred on him under Sub-Section (4) of the Section 13 of the said Act read with Rule 8 of the Security Interest Enforcement rules, 2002. The Borrowers attention is invited to provision of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. The Borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the change of KIFS for an amount as mentioned herein underwith the interest thereon

Sr. No.	Name of Borrowers/ Guarantors & Date of NPA	Demand Notice / Amt. Outstanding / Branch/LAN	Detail of Secured Assets:	Possession Notice Date/Type
1	Mr. Rajvanshi Yadav (Borrower) Mrs. Bimal Devi (Co-Borrower) NPA - 09-Dec-23	Demand Notice Date: 06-Jan-24 O/s: 32,30,809/- Branch/LAN: Delhi / 1054913 / LNHEDEL008296	All that part and parcel of the property bearing Plot/House situated at Plot On Kharsa No 512/2, Malik City Colony Phase 2 Madina Garden Loni Ghaziabad Ghaziabad Uttar Pradesh, India 201102 area admeasuring 60 sq. yards. Description of Boundaries : As per Sale Deed : East : House of Jahid, West : Plot of Vimal Devi, North : Plot of other, South : 15'-0" Wide Road, South : East : House of Jahid, West : Plot of Vimal Devi, North : Plot of other, South : 15'-0" Wide Road	Symbolic 14-Mar-24
2	Mr. Vijay Dhama (Borrower) Mrs. Sunita Sunita (Co-Borrower) Mr. Ajay Ajay (Co-Borrower) Mr. Sonu Dhama (Co-Borrower) NPA - 09-Dec-23	Demand Notice Date: 06-Jan-24 O/s: 21,53,436/- Branch/LAN: Delhi / 2946 / LNHEDEL009246	All that part and parcel of the property bearing Plot/House situated at Plot On Kharsa No 1766/2 Mi, Village Behta Hajipur Ghaziabad Ghaziabad Uttar Pradesh, India 201102 area admeasuring 300 sq. yards. Description of Boundaries : As per Sale Deed : East : House of Vinay, West : House of Deepak, North : 20'-0" Wide Road, South : House of Pyare As per Site : East : House of Vinay, West : House of Deepak, North : 20'-0" Wide Road, South : House of Pyare	Symbolic 14-Mar-24

SATUTORY NOTICE TO BORROWERS/GUARANTORS

Borrower(s)/Guarantor(s) are hereby put to caution that the property may be sold at any time hereafter by way of public auction/tenders and as such this may also be treated as a notice under Rule 6, 8 & 9 of Security (Interest) Enforcement Rules, 2002. The detailed inventory and Panchnama could not be recorded due to obstructions as such property has been photographed.

Date : 20.03.2024, Place : Ghaziabad sd/- Authorised Officer, KIFS Housing Finance Ltd.

NOTICE
 Before the Central Government Northern Region

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 **ECE TRANSFORMERS LIMITED** having its registered office at ECE Industries Ltd., Delhi Road, Sonapat, Haryana, India, 131001

Petitioner
 Notice is hereby given to the General Public that the company proposes to make application to the Regional Director under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 19.03.2024 to enable the company to change its Registered office from the State of Haryana to the State of Uttar Pradesh.

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, B-2 Wing, 2nd floor, Pt. Deendayal Arundhaya Bhawan, CGO Complex, New Delhi - 110003 within Fourteen days of the date of publication of this notice with a copy to the petitioner company at its registered office at ECE Industries Ltd., Delhi Road, Sonapat, Haryana, India, 131001.

For ECE TRANSFORMERS LIMITED (Prakash Kumar Motla) Director Date : 20.03.2024 Place : Sonapat DIN: 00191299

ADITYA BIRLA CAPITAL PROTECTING INVESTING FINANCING ADVISING

Registered Office: Indian Rajon Compouand, Veraroi, Gujpratesozob
 Corporate Office: R-Tech Park, 10 Floor, Nirfon Complex, off Western Expressway, Goregan East, Mumbai - 400663

POSSESSION NOTICE
 [Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]

Whereas, the undersigned being the authorized officer of the Aditya Birla Finance Limited, 1st Floor, Vijaya Building, N-17, Barakhamba Road, New Delhi-110001 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice under section 13(2) of the SARFAESI Act, 2002 dated 18th October, 2023 Calling upon the Borrowers/co-Borrowers i.e. Rajesh Kumar and Meena Gupta, to repay the amount mentioned in the notice being Rs. 44,18,755/- (Rupees Forty Four Lakh Eighteen Thousand Seven Hundred Fifty Five Only) within 60 days from the date of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 and 9 of the said rule on this 18th Day of March of the year 2024.

The borrower/ Guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Aditya Birla Finance Limited, 1st Floor, Vijaya Building, N-17, Barakhamba Road, New Delhi-110001 for an amount Rs. 44,18,755/- (Rupees Forty Four Lakh Eighteen Thousand Seven Hundred Fifty Five Only) and interest thereon.

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

Description of the Immovable Property

Immovable Property - All that part and parcel of "Property Bearing No. 8-A, Upper Ground Floor/Without Roof Right, Out of Kharsa No. 12/15, Village Matiala, Shiv Vihar, Sewak Park, Uttam Nagar, Delhi - 110059"

PLACE: Delhi
DATE: 18.03.2024

Authorised Officer (Aditya Birla Finance Limited)

Form No. URC-2
 Advertisement giving notice about registration under Part I of Chapter XXI (Pursuant to section 374(b) of the companies Act, 2013 and rule 4(1) of the companies (Authorised to Register) Rules, 2014

1. Notice is hereby given that in pursuance of sub-section (2) of section 365 of the Companies Act, 2013, an application has been made to the Registrar at ROC-Kanpur that GOWIL DIAGNOSTIC CENTRE a partnership firm, may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares.

2. The principal objects of the company are as follows:
 I. To establish, construct, erect, build, organise, manage, undertake, promote, develop, own, acquire, purchase, improve, equip, provide, maintain, operate, take on lease, own and run diagnostic centres, scan centres, nursing homes, hospitals, clinics, polyclinics, dispensaries, chemist shops, blood banks, eye banks, kidney banks, maternity homes, child welfare and family planning centres, clinical & pathological testing laboratories, consulting chambers, X-Ray & ECG clinics, sonography centres, physiotherapy centres, polio clinics, dialysis centres, research laboratories in India or abroad.
 II. To act as consultants and advisers providing technical know-how, technical services and allied service for the establishment, operation and improvement of Nursing Homes, Hospitals, Clinics, Medical Institutions, Medical Centres, diagnostic Centres and Laboratories in India and abroad.
 III. To design, construct, own or otherwise acquire and to carry on the business of setting up, managing, administering and running of diagnostic centres, hospitals and or mobile medical units, medical service centres, clinics, nursing homes, intensive care units on ownership basis as well as on franchise arrangements.
 IV. To carry on business, manufacture, buy, sell, import, export and generally deal in all types of surgical, medical, pharmaceutical, scientific equipment and instruments, appliances, accessories and diagnostic reagent kits, diagnostic equipment, aids and accessories, health care aids, healthcare products and instruments, chemicals, pharmaceuticals, drugs and intermediates and bio chemicals and software products for diagnostic and health care centers and to publish journals, books for diagnostic and health centers.
 V. To setup facilities for carrying medical research and to educate and train radiologists, radiographers, technicians, lab technicians, lab assistants, medical students, nurses, mid-wives and other technical services as well as administrative staff.
 VI. To conduct all kinds of research and development work required for promotion and running of diagnostic centers, hospitals, dispensaries, maternity homes, health centers, clinics and to carry on the business of consultancy relating to them.
 VII. To carry on business of acting as advisers and consultants on all matters and problems relating to hospitals, health sanitarium, clinics, health resorts and to promote health care.
 3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at J.B. Cold Storage Compound, Nadrai Gate, Kasganj, Uttar Pradesh-207123, India.
 4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at 10499 B, Alengari, Khalsi Line Kanpur-208002, Uttar Pradesh, India and Central registration Centre (CRC) Indian Institute of Corporate Affair (IICA) Plot No. 6/7, Sector 5, IMT Manesar, Manesar, Haryana - 122950, India, within twenty one days from the date of publication of this notice, with a copy to the company at its registered office.

Dated this 19th day of March 2024.

Name(s) of Applicant
 1. Ajay Govil - Partner (DIN: Yet to be allotted)
 2. Sidharth Govil - Partner (DIN: Yet to be allotted)
 3. Mayuri Govil - Partner (DIN: Yet to be allotted)

TATA CAPITAL HOUSING FINANCE LIMITED
 Regd. Office: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai-400013 CIN No.: U67190MH2008PLC187552

DEMAND NOTICE
 Under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("Act") read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 ("Rules")

Whereas the undersigned being the Authorised Officer of TATA Capital Housing Finance Limited (TCHFL) under the Act and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Rules already issued detailed Demand Notice dated below under Section 13(2) of the Act, calling upon the Borrower(s)/Co-Borrower(s)/Guarantor(s) (all singularly or together referred to "Obligors"/Legal Heir(s)/Legal Representative(s) listed hereunder, to pay the amount mentioned in the respective Demand Notice, within 60 days from the date of the respective Notice, as per details given below. Copies of the said Notices are served by Registered Post A.D. and are available with the undersigned, and the said Obligor(s)/Legal Heir(s)/Legal Representative(s), may, if they so desire, collect the respective copy from the undersigned on any working day during normal office hours.

In connection with the above, Notice is hereby given, on again, to the said Obligor(s)/Legal Heir(s)/Legal Representative(s) to pay to TCHFL, within 60 days from the date of the respective Notice(s), the amount indicated herein below against their respective names, together with further interest as detailed below from the respective dates mentioned below in column (d) till the date of payment and / or realisation, read with the loan agreement and other documents/writings, if any, executed by the said Obligor(s). As security for due repayment of the loan, the following Secured Asset(s) have been mortgaged to TCHFL by the said Obligor(s) respectively.

Loan Account No.	Name of Obligor(s)/Legal Heir(s)/Legal Representative(s)	Total Outstanding Due Rs. as on below Dates	Date of Demand Notice & NPA Date
10279525	Mr. Rakesh Kardam (Borrower) & Mr. Surender Kardam (Co-Borrower)	As on 06/03/2024, an amount of Rs. 35,62,687/- (Rupees Thirty Five Lakh Sixty Two Thousand Six Hundred Eighty Seven Only)	06-03-2024 & 04-07-2023

Description of the Secured Assets / Immovable Properties / Mortgaged Properties:- All piece & parcels of Residential House bearing No. FCA - 4025, built up on Plot No. 25, Comprised in Kharsa No. 13/11, Admeasuring 160 Sq. Yards, Covered Area 350 Sq. Ft., Situated at Mauja Badkhal, Locality known as S.G.M. Nagar, Tehsil Badkhal, Distt. Faridabad 121002 (Haryana). With all other amenities as mentioned in sale deed. Boundaries: East - Plot No. 21, West - Raastia 15 ft., North: Plot No. 24, South: Raastia 15 ft.

TCHHL03 51000100 144977 & TCHIN035 10001001 45438	Mr. Harman Singh (Borrower) & Mrs. Monika (Co-Borrower)	As on 06/03/2024, an amount of Rs. 25,57,540/- (Rupees Twenty Five Lakh Fifty Seven Thousand Five Hundred Forty Only) is due and payable by you under Loan Account No. TCHHL0351000100144977 and an amount of Rs. 78,836/- (Rupees Seventy Eight Thousand Eight Hundred Thirty Six Only) is due and payable by you under Loan Account No. TCHIN0351000100145438 i.e. totalling to Rs. 26,36,376/- (Rupees Twenty Six Lakh Thirty Six Thousand Three Hundred Sixty Six Only)	06-03-2024 & 04-03-2024
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Description of the Secured Assets / Immovable Properties / Mortgaged Properties:- All that Piece & Parcels of Entire Second Floor (Without Roof Rights) of Freehold Residential Property built up on Plot No. 53, Admeasuring 48 Sq. Mtrs., Situated at Rohini Residential Scheme, Pocket - 10, Sector 20, Rohini, North West Delhi - 110086, with all common amenities mentioned in Sale Deed. Boundaries: East- Service Lane, West- EMI, North-Plot No.54, South-Plot No. 52.

TCHHL03 51000100 108047 & TCHIN035 10001001 10785	Mr. Ishant (Borrower) & Mrs. Monika (Co-Borrower)	As on 07/03/2024, an amount of Rs. 14,01,771/- (Rupees Fourteen Lakh One Thousand Seven Hundred Seventy One Only) is due and payable by you under Loan Account No. TCHHL03 51000100108047 and an amount of Rs. 70,032/- (Rupees Seventy Thousand Thirty Two Only) is due and payable by you under Loan Account No. TCHIN035100010010785 i.e. totalling to Rs. 14,71,803/- (Rupees Fourteen Lakh Seventy One Thousand Eight Hundred Thirty Three Only)	07-03-2024 & 04-03-2024
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Description of the Secured Assets / Immovable Properties / Mortgaged Properties:- All that Piece & Parcels of Builtup Third Floor (with Roof Rights), Backside, Admeasuring 40 Sq. Yds., Builtup on Property bearing No. 125, Plinth Area under Sale 33.4 Sq. Mtrs., Comprised in Kharsa No. 66/11, Alongwith Proportionate Undivided, Indivisible, & Impartible Ownership Rights in the Underneath Land, Situated in Area of Village Hastal, Colony known as Om Vihar, Phase - V, Block - E, Uttam Nagar, Delhi State, New Delhi - 110059, with all common amenities mentioned in Sale Deed. Boundaries of Plot No. 125: East- Street 10' wide, West- Road 20' Wide, North- Plot No. 126, South- Portion of Plot No. 125.

TCHHF07 04000100 082334 & TCHIN039 90001001 59421	Mr. Parmanand (Borrower) & Mr. Bishnu & Mr. Kamlesh & Mr. Net Ram (Co-Borrower)	As on 07/03/2024, an amount of Rs. 17,70,148/- (Rupees Seventeen Lakh Seventy Thousand One Hundred Forty Eight Only) is due and payable by you under Loan Account No. TCHHF0704000100082334 and an amount of Rs. 2,90,617/- (Rupees Two Lakh Ninety Thousand Six Hundred Seventeen Only) is due and payable by you under Loan Account No. TCHIN039000100159421 i.e. totalling to Rs. 20,60,765/- (Rupees Twenty Lakh Sixty Thousand Seven Hundred Sixty Five Only)	07-03-2024 & 04-03-2024
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Description of the Secured Assets / Immovable Properties / Mortgaged Properties:- All that Piece & Parcels of Residential Plot bearing No. 59, Admeasuring 114 Sq. Yds. (27'x38') i.e. 03.75 Marlas, Comprised in Mustf No. 27, Kila No. 9 (8-0), Situated at Mauja Gaunchi, Locality known as Sanjay Colony, Tehsil Ballabhgarh, Distt. Faridabad - 121005 (Haryana), with all common amenities mentioned in Sale Deed. Boundaries: East - Plot No. 60, West - Plot No. 58, North - Property of Others, South - Road-22.

*with further interest, additional interest at the rate as more particularly stated in respective Demand Notices dated mentioned above, incidental expenses, costs, charges etc incurred till the date of payment and/or realization. If the said Obligor(s) shall fail to make payment to TCHFL as aforesaid, then TCHFL shall proceed against the above Secured Asset(s)/ Immovable Property(ies) under Section 13(4) of the said Act and the applicable Rules entirely at the risk of the said Obligor(s)/Legal Heir(s)/ Legal Representative(s) as to the costs and consequences.

The said Obligor(s)/Legal Heir(s)/Legal Representative(s) are prohibited under the said Act to transfer the aforesaid Secured Asset(s)/Immovable Property(ies), whether by way of sale, lease or otherwise without the prior written consent of TCHFL. Any person who contravenes or abets contravention of the provisions of the Act or Rules made thereunder shall be liable for imprisonment and/or penalty as provided under the Act.

DATE :- 20-03-2024, sd/- Authorised Officer
 PLACE :- FARIDABAD, GURGAON For TATA CAPITAL HOUSING FINANCE LIMITED

CAPRI GLOBAL CAPITAL LIMITED
 Registered & Corporate Office :- 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013
 Circle Office :- 9-B, 2nd floor, Pusa Road, Rajinder Place, New Delhi-110060

APPENDIX- IV-A [See proviso to rule 8 (6) and 9 (1)]
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) and 9 (1) of the Security Interest (Enforcement) Rules, 2002 Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the Constructive/physical possession of which has been taken by the Authorised Officer of Capri Global Capital Limited Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on dates below mentioned, for recovery of amount mentioned below due to the Capri Global Capital Limited Secured Creditor from Borrower mentioned below. The reserve price, EMD amount and property details mentioned below.

Sr. No.	1. BORROWER(S) NAME	DESCRIPTION OF THE MORTGAGED PROPERTY	1. DATE & TIME OF E-AUCTION	1. RESERVE PRICE
1.	2. Mr. Purushottam P ("Borrower") 2. Mr. Madhav M 3. Ms. Rekha Agrawal (Co-borrower) LOAN ACCOUNT No. LNMNOI000014353 Rupees 24,10,930/- (Rupees Twenty Four Lacs Ten Thousand Nine Hundred Thirty Only) as on 19.03.2024 along with applicable future interest.	All Piece and Parcel of Commercial Shop at Kharsa No. 270, area admeasuring 13 Sq Mtrs., Mauza Mathura Bangar, Tehsil and District Mathura, Uttar Pradesh	2. LAST DATE OF SUBMISSION OF EMD 3. DATE & TIME OF THE PROPERTY INSPECTION 1. E-AUCTION DATE: 23.04.2024 (Between 3:00 P.M. to 4:00 P.M.) 2. LAST DATE OF SUBMISSION OF EMD WITH KYC: 22.04.2024 3. DATE OF INSPECTION: 20.04.2024	2. END OF THE PROPERTY 3. INCREMENTAL VALUE RESERVE PRICE: Rs. 14,30,000/- (Rupees Fourteen Lacs Thirty Thousand Only). EARNEST MONEY DEPOSIT: Rs. 1,43,000/- (Rupees One Lac Forty Three Thousand Only) INCREMENTAL VALUE: Rs. 10,000/- (Rupees Ten Thousand Only)

For detailed terms and conditions of the sale, please refer to the link provided in Capri Global Capital Limited Secured Creditor's website i.e. www. Capriglobal.in/auction/

TERMS & CONDITIONS OF ONLINE E-AUCTION SALE:-

- The Property is being sold on "AS IS WHERE IS, WHATEVER THERE & WITHOUT RECOURSE BASIS". As such sale is without any kind of warranties & indemnities.
- Particulars of the property / assets (viz. extent & measurements specified in the E-Auction Sale Notice has been stated to the best of information of the Secured Creditor and Secured Creditor shall not be answerable for any error, misstatement or omission. Actual extent & dimensions may differ.
- E-Auction Sale Notice issued by the Secured Creditor is an invitation to the general public to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or representation on the part of the Secured Creditor. Interested bidders are advised to peruse the copies of title deeds with the Secured Creditor and to conduct own independent enquiries (due diligence about the title & present condition of the property / assets and claims / dues affecting the property before submission of bids).
- Auction/bidding shall only be through "online electronic mode" through the website https://sarfaesi.auctiontiger.net Or Auction Tiger Mobile APP provided by the service provider M/S eProcurement Technologies Limited, Ahmedabad who shall arrange & coordinate the entire process of auction through the e-auction platform.
- The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Secured Creditor /service provider shall not be held responsible for the internet connectivity, network problems, system crash own, power failure etc.
- For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider M/S E-Procurement Technologies Ltd. Auction Tiger, Ahmedabad (Contact no. 079-68136880/68136837), Mr. Ram Kumar Mob. 8000023297. Email: ramprasad@auctiontiger.net..
- For participating in the e-auction sale the intending bidders should register their name at https://sarfaesi.auctiontiger.net well in advance and shall get the user id and password. Intending bidders are advised to change only the password immediately upon receiving it from the service provider.
- For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% OF RESERVE PRICE (as mentioned above) shall be payable by interested bidders through Demand Draft/NEFT/RTGS in favor of "Capri Global Capital Limited" on or before 22-April-2024.
- The intending bidders should submit the duly filled in Bid Form (format available on https://sarfaesi.auctiontiger.net) along with the Demand Draft remittance towards EMD in a sealed cover addressed to the Authorized Officer, Capri Global Capital Limited Regional Office Plot no. 9B, 2nd Floor, Pusa Road, Rajinder Place, New Delhi 110 060 latest by 03:00 PM on 22-April-2024. The sealed cover should be super scribed with "Bid for participating in E-Auction Sale - in the Loan Account No. (as mentioned above) for property of "Borrower Name".
- After expiry of the last date of submission of bids with EMD, Authorised Officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids over and above the reserve price and paid the specified EMD with the Secured Creditor) to the service provider M/S eProcurement Technologies Limited (Limited to enable them to allow only those bidders to participate in the online inter-se bidding /auction proceedings at the date and time mentioned in E-Auction Sale Notice.
- Inter-se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of inter-se bidding, there will be unlimited extension of "10" minutes each, i.e. the end time of e-auction shall be automatically extended by 10 Minutes each time if bid is made within 10 minutes from the last extension.
- Bids once made shall not be cancelled or withdrawn. All bids made from the user id given to bidder will be deemed to have been made by him alone.
- Immediately upon closure of E-Auction proceedings, the highest bidder shall confirm the final amount of bid quoted by him BY E-Mail both to the Authorised Officer, Capri Global Capital Limited, Regional Office/Plot no. 9B, 2nd Floor, Pusa Road, Rajinder Place, New Delhi 110 060 and the Service Provider for getting declared as successful bidder in the E-Auction Sale proceedings.
- The successful bidder shall deposit 25% of the bid amount (including EMD) within 24 hour of the sale, being knocked down in his favour and balance 75% of bid amount within 15 days from the date of sale / DD/Pay order/NEFT/RTGS/Chq favouring Capri Global Capital Limited.
- In case of default in payment of above stipulated amounts by the successful bidder/ auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid (including EMD) will be forfeited and the property will be again put to sale.
- At the request of the successful bidder, the Authorised Officer in his absolute discretion may grant further time

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TRUST FINTECH LIMITED

Our Company was originally incorporated on December 15, 1998 as a Private Limited Company as "Trust Systems and Software (India) Private Limited" vide Registration No. 117470 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai. Pursuant to a special resolution passed by the Shareholders at their Extra ordinary General Meeting held on September 16, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to "Trust Systems and Software (India) Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on October 04, 2023 by the Registrar of Companies, Mumbai. Subsequently, special resolution passed by the shareholders at their Extra Ordinary General Meeting held on November 22, 2023, the name of our company has changed from "Trust Systems and Software (India) Limited" to "Trust Fintech Limited" and a fresh certificate of incorporation was issued on December 14, 2023 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U72100MH1998PLC117470. For further details of change in name and change in Registered Office of our Company, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 187 of the Red Herring Prospectus.

Registered Office: Plot no.11/4, I.T. Park, Gayatri Nagar, Parsodi, Nagpur, Maharashtra, India, 440022, **Tel:** +91 - 9909647348; **E-mail:** cs@softtrust.com ; **Website:** www.softtrust.com ; **CIN:** U72100MH1998PLC117470
Contact Person: Ms. Dushna Keval Joshi, Company Secretary and Compliance Officer;

OUR PROMOTERS: MR. HEMANT PADMANABH CHAFALE, MR. SANJAY PADMANBH CHAFALE, MR. HERAMB RAMKRISHNA DAMLE, MR. ANAND SHANKAR KANE AND MR. MANDAR KISHOR DEO

PUBLIC ISSUE OF 62,82,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF TRUST FINTECH LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [-] PER EQUITY (THE "ISSUE PRICE") AGGREGATING TO ₹ [-] LAKH ("THE ISSUE") COMPRISING OF A FRESH ISSUE OF 62,82,000 EQUITY SHARES AGGREGATING TO ₹ [-] LAKH (THE "FRESH ISSUE") OF WHICH 3,18,000 EQUITY SHARES AGGREGATING TO ₹ [-] LAKH 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 59,64,000 EQUITY SHARES AGGREGATING TO ₹ [-] LAKH (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.37% AND 25.03% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

• **MARKET MAKER PORTION: 3,18,000 Equity Shares** • **ANCHOR PORTION: 17,88,000 EQUITY SHARES** • **NET QIB PORTION : 11,92,800 EQUITY SHARES**
• **RETAIL PORTION: 20,88,000 EQUITY SHARE** • **NON-INSTITUTIONAL PORTION: 8,95,200 EQUITY SHARES**

PRICE BAND: ₹ 95 to ₹ 101 PER EQUITY SHARE OF FACE VALUE ₹ 10 EACH
THE FLOOR PRICE IS 9.50 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 10.1 TIMES OF THE FACE VALUE OF THE EQUITY SHARES
BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER

PROPOSED LISTING

The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge platform of National Stock Exchange India Limited ("NSE Emerge"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principal approval letter dated March 19, 2024 from National Stock Exchange of India Limited ("NSE" or "NSE Emerge") for using its name in this offer document for listing of our shares on the NSE Emerge. For the purpose of this Issue, the Designated Stock Exchange will be NSE.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 286 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE EMERGE (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. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE'."

CREDIT RATING: This being the issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: As this is an issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING: Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of Company at www.softtrust.com or at website of the BRLM at www.ccvindia.com or NSE at https://www.nseindia.com/ and is expected to be available on the website of SEBI at www.sebi.gov.in.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Trust Fintech Limited at Plot No. 11/4, I.T. Park, Gayatri Nagar Parsodi, Nagpur, Maharashtra, India-440022; BRLM: Corporate CapitalVentures Private Limited at its Registered Address, RTA: Bigshare Services Private Limited at its undersigned address and at the selected locations of Registered Brokers, and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

BID/ISSUE PROGRAM // **ANCHOR INVESTOR BIDDING DATE: FRIDAY, MARCH 22, 2024**
BID/ISSUE OPENS ON: TUESDAY, MARCH 26, 2024
BID/ISSUE CLOSES ON: THURSDAY, MARCH 28, 2024

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended for at least three (3) additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members, and by intimation to Self-Certified Syndicate Banks ("SCSBs"), the Sponsor Bank and other Designated Intermediaries, as applicable. In case of force majeure, banking strike or similar circumstances, the Company may for reasons recorded in writing, extend the Bid/ Issue Period by at least three (3) additional working days subject to the total Bid/Issue Period not exceeding ten (10) Working Days.

The Issue is being made in terms of Rule 19(2)(b)(i) of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations, the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made through the Book Building Process in accordance with Regulation 253 (1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") and such portion of the "QIB Portion" provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations subject to valid Bids being received at or above the Issue Price. All potential Bidders, other than Anchor Investors, are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID in case of RIBs) which will be blocked by the SCSBs, or the bank accounts linked with the UPI ID, as applicable, to participate in the Issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, please see the section entitled "Issue Procedure" on page 307 of the Red Herring Prospectus.

RISKS TO INVESTORS

• Average cost of acquisition of Equity Shares for the Promoters as at the date of the Red Herring Prospectus is:

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
Hemant Padmanabh Chafale	1,12,63,852	0.42
Sanjay Padmanabh Chafale	21,12,012	0.31
Heramb Ramkrishna Damle	11,44,304	0.31
Anand Shakar Kane	9,59,577	18.57
Mandar Kishore Deo	8,31,747	0.31

* Only the shares acquired are considered.

• Weighted Average Return on Net worth for Fiscals 2023, 2022 and 2021 is 16.06%

• The Merchant Banker associated with the Issue has handled 12 (Twelve) public issue in the past three years out of which 1 of the Issues closed below the Issue Price on Listing date.

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the BRLM, on the basis of the Book Building Process and the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue Price is 9.50 times the face value at the lower end of the Price Band and 10.1 times the face value at the higher end of the Price Band. Investors should refer to "Risk Factors", "Our Business", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 28, 139, 223 and 256, of the Red Herring Prospectus respectively, to have an informed view before making an investment decision.

Qualitative Factors

We believe the following are our competitive strengths:

• We are a one stop solution provider in secure Core Banking Solutions, ERP Implementation and Customized Software

Solutions Development

- Strong and long-standing customer relationships
- Government Empanelment
- Quality Assurance and Quality Certification
- Experienced Promoters and senior management team with strong industry expertise and successful track record
- Growing our business through intellectual property capabilities

For further details, see "Risk Factors" and "Our Business" on pages 28 and 139 of the Red Herring Prospectus respectively.

Quantitative Factors

The information presented in this section is derived from our Restated Financial Statements. For details, see "Financial Information" on page 223 of the Red Herring Prospectus. Investors should evaluate our Company and form their decisions taking into consideration its earnings, and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the Issue price are as follows:

1. Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital

Year ended	Basic EPS (in ₹) ^a	Diluted EPS (in ₹) ^a	Weight
FY 2020-21	4.21	4.21	1
FY 2021-22	2.58	2.58	2
FY 2022-23	7.76	7.76	3
Weighted Average	5.44	5.44	
September 30, 2023	14.04	14.04	

Note:

1. Basic and Diluted EPS is calculated after considering effect of allotments which was made after September 30, 2023 i.e. Bonus issue of 1,14,06,707 equity shares allotted on January 24, 2024 and Private placement of 9,51,625 equity shares allotted on January 25, 2024. Hence, issued Equity shares as of January 25, 2024 is 1,75,43,200 Equity Shares. Accordingly, EPS after considering Bonus issue and Private Placement shares is Rs. 4.15.

Formula	UOM	Rs. in Lakhs	Ratio
Profit after Tax / no. of outstanding equity shares	Per Share	7,27,94,644 / 1,75,43,200	4.15

2. The ratios have been computed as under:

Basic and diluted EPS: profit for the year attributable to equity shareholders of the Company divided by total weighted average number of equities shares outstanding during the period. Basic and diluted EPS are computed in accordance with IND AS 33 –

Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights

2. Price / Earning (P/E) Ratio in relation to Issue Price of ₹ 95 to ₹ 101 per Equity Share

Particulars	P/E at the lower end of the price band (no. of times)	P/E at the higher end of the price band (no. of times)
a) P/E ratio based on Basic and Diluted EPS of ₹ 7.76 as at March 31, 2023	12.24	13.02
b) P/E ratio based on Weighted Average EPS of ₹ 5.44	17.46	18.57

3. Industry Price / Earning (P/E) Ratio

Particulars	P/E Ratio
Highest	649.85 ⁺
Lowest	51.50 ⁺
Average industry P/E	350.68

(1) The industry high and low has been considered from the industry peer set provided later in this chapter. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, see "Comparison with listed industry peers"

(2) Source: Respective audited financials of the Company, as available, for the September 30, 2023. Information on industry peer is on a standalone basis.

(3) There is two listed peer Company namely Network People Services Technologies Limited and VeeFin Solutions Limited. Thus, their data are used for comparison.

(4) P/E calculation based on annualised EPS reported in Sept 23 financials and closing market price prevailing for VeeFin Solutions Limited and Network People Services Technologies Limited on result declaration date i.e. 6 November 2023 and 20th Oct 2023 respectively.

Net worth = Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

Basic earnings per share (Rs.) = $\frac{\text{Net profit after tax as restated for calculating basic EPS}}{\text{Weighted average number of equities shares outstanding at the end of the period or year}}$

4. Return on Net Worth (RONW):

Year ended	RoNW (%)	Weight
FY 2020-21	15.89	1
FY 2021-22	8.81	2
FY 2022-23	20.96	3
Weighted Average	16.06	
September 30, 2023	27.51	

1. *RONW is calculated after considering effect of allotments which was made after September 30, 2023 i.e. Bonus issue of 1,14,06,707 equity shares allotted on January 24, 2024 and Private placement of 9,51,625 equity shares allotted on January 25, 2024. Hence, issued Equity shares as of January 25, 2024 is 1,75,43,200 Equity Shares. Accordingly, RONW after considering Bonus issue and Private Placement shares is 22.83%.

Formula	UOM	Rs. in Lakhs	Ratio
Net Profit after tax / Net worth	Percentage	7,27,94,644 / 31,88,97,910	22.83%

2. * The ratios have been computed as under:

Return on net worth (%)	Net profit after tax as restated, attributable to the owners of the company
Net worth	Net worth as restated, including share capital and reserves and surplus, as stated at the end of the year
	Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

5. Net Asset Value* (NAV) per Equity Share

Particulars	Rs.
As of March 31, 2021	26.66
As of March 31, 2022	29.24
As of March 31, 2023	37.00
September 30, 2023	51.04
NAV Post Issue	
At the lower end of the price band of ₹ 95.00/-	38.43
At the higher end of the price band of ₹ 101.00/-	40.02
Issue price per share	[+]

1. * NAV is calculated after considering effect of allotments which was made after September 30, 2023 i.e. Bonus issue of 1,14,06,707 equity shares allotted on January 24, 2024 and Private placement of 9,51,625 equity shares allotted on January 25, 2024. Hence, issued Equity shares as of January 25, 2024 is 1,75,43,200 Equity Shares. Accordingly, NAV after considering Bonus issue and Private Placement shares is Rs. 18.18.

Formula	UOM	Rs. in Lakhs	Ratio
Net worth / no. of outstanding equity shares	Per Share	31,88,97,910 / 1,75,43,200	18.18

2. The ratios have been computed as under:

Net asset value per equity share	Net worth as restated, including share capital and reserves and surplus, as restated at the end of the year
	No. of equity shares outstanding at the end of the year

6. Comparison of Accounting Ratios with Industry Peers

Sr. No.	Name of Company	For the period of September 30, 2023						
		Face Value (₹)	Total income (₹ in Lakhs)	Basic EPS (₹)	Diluted EPS (₹)	P/E (based on Diluted EPS)	RoNW (%)	NAV per share (₹)
1.	Trust Fintech Limited	10	1,882.14	14.04	14.04	[+]	27.51	51.04
	Peer Group							
2.	Network People Services technologies Limited	10	5,329.77	15.72	15.72	17.18*	30.18	59.58
3.	VeeFin Solutions Limited	10	585.78	0.17	0.17	220.95*	0.79	31.11

Notes:

*P/E calculation based on annualised EPS reported in Sept 23 financials and closing market price prevailing for VeeFin Solutions Limited and Network People Services Technologies Limited on result declaration date i.e. 6 November 2023 and 20th Oct 2023 respectively.

#There are no close peer companies of Trust Fintech Limited as none of the listed companies in this space deals in core banking products. However, for comparison purpose we have compared the captioned companies who are in Fintech Businesses.

Source: All the financial information for listed industry peer mentioned above is on a standalone basis and is sourced from the filings made with stock exchanges available on www.bseindia.com and www.nseindia.com and has also been extracted from www.moneycontrol.com, www.screener.in for the Period ended on September 30, 2023.

Source for Trust Fintech Limited: Based on the restated financial statements of the Company for the period ended the September 30, 2023.

7. The Issue Floor Price is ₹95.00/- which is 9.50 times of the Face Value of the Equity Shares and the Issue Cap Price is ₹101.00 which is 10.1 times of the face value.

The price band/floor price/issue price will be determined by the issuer in consultation with the BRLM, on the basis of book-building on the basis of assessment of the market demand from investors for the Equity Shares and shall be justified in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with "Risk Factors", "Our Business" and "Financial Information" on pages 28, 139 and 223 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" and you may lose all or part of your investments.

For further details, please see the chapter titled "Basis for Issue Price" beginning on page 113 of the RHP

RISK IN RELATION TO THE FIRST ISSUE

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have

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authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details will be at the Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 28 of the Red Herring Prospectus.

ASBA* Simple, Safe, Smart way of Application- Make use of it!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No Cheque will be accepted

UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for RIIs applying through Registered Brokers, DP's & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SC58) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 307 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id- ipo.upi@npci.org.in.

For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Corporate Capital Ventures Private Limited - Mrs. Harpreet Parashar (+91 11 - 41824066) (Email Id: smeipo@ccvindia.com).

Investors have to apply through the ASBA process "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 307 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

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For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Corporate Capital Ventures Private Limited - Mrs. Harpreet Parashar (+91 11 - 41824066) (Email Id: smeipo@ccvindia.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p>Corporate Capital Ventures</p> <p>CORPORATE CAPITAL VENTURES PRIVATE LIMITED B1/E13, First Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi - 110044, Tel: +91 11 - 41824066; Email: smeipo@ccvindia.com Investor Grievances Email id- investor@ccvindia.com Website: www.ccvindia.com SEBI Registration: INM000012276 Validity: Permanent Contact Person: Mrs. Harpreet Parashar</p>	 <p>BIGSHARE SERVICES PRIVATE LIMITED Office No. S6- 2, 6th Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India. Tel No.: +91 - 22 - 6263 8200; Fax No.: +91 - 22 - 6263 8299 E-mail: ipo@bigshareonline.com Investor Grievances Email Id: investor@bigshareonline.com Website: www.bigshareonline.com SEBI Registration No.: INF000001385 Contact Person: Mr. Vinayak Morbale</p>	 <p>TRUST FINTECH LIMITED Plot No. 11/4, I.T. Park, Gayatri Nagar Parsod, Nagpur, Maharashtra, India-440022 Maharashtra, India-440022 Telephone: +91 - 9909647348 E-mail: cs@softtrust.com Investor grievance id: cs@softtrust.com Website: www.softtrust.com CIN: U72100MH1998PLC117470 Contact Person: Ms. Deshana Keval Joshi</p> <p>Bidders are advised to contact the Company Secretary and Compliance Officer, the BRLM and/or the Registrar to the Issue in case of any pre-issue or post-issue related problems such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of funds by electronic mode etc.</p>

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: HDFC Bank Limited.

LINK TO DOWNLOAD ABRIDGED PROSPECTUS: www.softtrust.com

UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as described to them in the Red Herring Prospectus.

On behalf of Board of Directors
For Trust Fintech Limited
Sd/-
Ms. Deshana Keval Joshi
Company Secretary & Compliance Officer

Disclaimer: Trust Fintech Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai on March 19, 2024 and thereafter with SEBI and the Stock Exchange. The RHP is available on the website of Company at www.softtrust.com or at website of BRLM at www.ccvindia.com or at website of NSE at https://www.nseindia.com/ or expected to be available on the SEBI website at www.sebi.gov.in. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

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

PUBLIC NOTICE

ICICI Bank Branch Office: ICICI Bank Ltd, 3rd Floor, Plot No- 23, New Rohtak Road, Karol Bagh, Delhi- 110005

The following borrowers have defaulted in the repayment of principal and interest of the loans facility obtained by them from the Bank and the loans have been classified as Non-Performing Assets (NPA). A notice was issued to them under Section 13 (2) of Securitisation and Re-construction of Financial Assets and Enforcement of Security Interest Act-2002 on their last known addresses, however it was not served and hence they are hereby notified by way of this public notice.

Sr. No.	Name of the Borrower/ Co-Borrower/ (Loan Account Number) & Address	Property Address of Secured Asset/ Asset to be Enforced	Date of Notice Sent/ Outstanding as on Date of Notice	NPA Date
1.	Yashpal Singh, Brij Kishore S/o Lakhansingh, Asha Rani, Brij Kishore S/o Sh. Lakhansingh, Brij Kishore S/o Sh. Lakhansingh 017305006415/ Mayur Estate, Ground Floor Adarsh Nagar Sector 32, Kamal Karnal Haryana- 132001	Plot No. 163-A, Situated At Shamsabad Marg Vojna Now Known As Saheed Nagar, Tajganj Ward, Agra, Tehsil And District Agra, Uttar Pradesh	21/02/2024 Rs. 36,73,066.00/-	29-12-2022

The steps are being taken for substituted service of notice. The above borrower/s and/or their guarantors (as applicable) are advised to make the payments of outstanding within period of 60 days from the date of publication of this notice else further steps will be taken as per the provisions of Securitisation and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002.

Date : March 20, 2024
Place : Agra

Authorized Officer
ICICI Bank Limited

Possession Notice (For Immovable Property) Rule 8(1)

Name of the Borrower (s)/ Co-Borrower(s)	Description of the Secured Asset (Immovable Property)	Total Outstanding Dues (Rs.)	Date of Demand Notice	Date of Possession
Mr. Harjeet Singh, Mrs. Shindar Kaur, Dhilon Dairy Farm (Prospect No. IL1032995)	All that piece & parcel of Property out of Khawant no- 183, Khattoni no- 344 comprised in Kharsa no. 840(3 - 0), 841(5-7), 842(12-4) situated in vill Chabelli, Teh Kotakpura, Distt Ferozkot, Punjab, 151203. Area Admeasuring (IN Sq. Ft.): Property Type: Land Area, Carpet Area Property Area: 5445.00, 533.00, 426.00	Rs. 979979/- (Rupees Nine Lakh Seventy Nine Thousand Nine Hundred and Seventy Nine Only)	08-Dec-2023	15-Mar-2024
Mr. Dhaminder Singh, Mrs. Bajinder Kaur, Bajinder Kaur Dairy Farm Sandhu Motors Works (Prospect No. IL10317894)	All that piece & parcel of Property out of Khawant no- 53163 comprised under Kharsa no. 16/173-16/143-16/24, situated in Village Kalu Wala, Alwal Lines, Teh, and Distt Ferozkot, Punjab, 152001. Area Admeasuring (In Sq. Ft.): Property Type: Land Area, Built Up Area, Carpet Area Property Area: 2708.00, 2037.00, 1630.00	Rs. 1154012/- (Rupees Eleven Lakh Fifty Four Thousand and Twelve Only)	09-Nov-2023	15-Mar-2024
Mr. Sunil Kumar Mrs. Roshni (Prospect no. IL10312878)	All that piece & parcel of Plot No 182 Comprising Under Kharsa No 15/5/2, 16, 24/1/2, 24/2/2, 25, 16/11/1/2, 20, 21, 17/1, 2, 3, 4, 10/1, 13/2, 14, 17/2, 18/1, 19/2, 18/4/2/2, 17/1/2/2, 17/1/7/1, 23/2, 24, 10/2, 11/2, 11/3, 12/1, 18/5/1, 6/1, 144001 Area Admeasuring (In Sq. Ft.): Property Type: Land Area, Super Built Up Area, Carpet Area Property Area: 760.00, 940.00, 752.00	Rs. 2117655/- (Rupees Twenty One Lakh Seventy Six Thousand and Fifty Five Only)	11-Dec-2023	16-Mar-2024

For further details please contact to Authorised Officer at Branch Office: "SCO NO 96", Rajinder Nagar, Opposite NRI Bhabwah, Near Thesil Chowk, Jalandhar City, or Corporate Office: Plot No.98, Phase-IV, Udyog Vihar, Gurgaon, Haryana.

Date: Punjab Date: 20.03.2024 Sd/- Authorised Officer, For IIFL Home Finance Ltd.

INC-26

CAKER STREET PRIVATE LIMITED
CIN: U74999UP2019PTC124634, HAVING ITS REGISTERED OFFICE AT TOWER-1, 606 ASSOTECH BUSINESS CRESTERA SECTOR-135 NOIDA, UTTAR PRADESH, 201301 INDIA
(Contact No.: 7303166808, Email id: amit.gupta@cakerstreet.com)

BEFORE THE CENTRAL GOVERNMENT (REGIONAL DIRECTOR, NORTHERN REGION)
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

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

GANPATI SYNTHETICS LIMITED
CIN: U74999UP2019PTC124634, HAVING ITS REGISTERED OFFICE AT TOWER-1, 606 ASSOTECH BUSINESS CRESTERA SECTOR-135 NOIDA, UTTAR PRADESH, 201301 INDIA.

Notice is hereby given to the General Public that the Company proposes to make application to the Central Government, power delegated to Regional Director under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the extra ordinary general meeting held on 01.03.2024 to enable the company to change its Registered Office from "Uttar Pradesh" to "NCT of Delhi".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days of the date of publication of this notice with a copy to the Petitioner Company at its registered office at the address mentioned below:-

"TOWER-1, 606 ASSOTECH BUSINESS CRESTERA SECTOR-135 NOIDA, UTTAR PRADESH, 201301 INDIA"

Date: 20.03.2024
Place: Delhi

"FORM NO. INC-25A"
Advertisement to be published in the newspaper for Conversion of Public Company into a Private Company

BEFORE THE REGIONAL DIRECTOR, Ministry of Corporate Affairs, Northern Region, New Delhi
In the matter of Section 14 of the Companies Act, 2013 and Rule 41 of the Companies (Incorporation) Rules, 2014

AND

In the matter of **GANPATI SYNTHETICS LIMITED**
CIN: U74999UP2019PTC124634, HAVING ITS REGISTERED OFFICE AT TOWER-1, 606 ASSOTECH BUSINESS CRESTERA SECTOR-135 NOIDA, UTTAR PRADESH, 201301 INDIA.

Notice is hereby given to the General Public that the Company proposes to make application to the Central Government, power delegated to Regional Director under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the extra ordinary general meeting held on 01.03.2024 to enable the company to change its Registered Office from "Uttar Pradesh" to "NCT of Delhi".

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"TERRACE, HOUSE NO 22, 3RD FLOOR, BLOCK 21 SHAKTI NAGAR, DELHI-110007"

For and on behalf of the Applicant
GANPATI SYNTHETICS LIMITED
Sd/-
ANU BANSAL
Director
DIN : 05259701

Date: 20.03.2024
Place: Delhi

"FORM NO. INC-26"

UPHAR ALLOYS PRIVATE LIMITED
CIN: U74999UP2019PTC124634, HAVING ITS REGISTERED OFFICE AT TOWER-1, 606 ASSOTECH BUSINESS CRESTERA SECTOR-135 NOIDA, UTTAR PRADESH, 201301 INDIA.

Notice is hereby given to the General Public that the Company proposes to make application to the Central Government, power delegated to Regional Director under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the extra ordinary general meeting held on 01.03.2024 to enable the company to change its Registered Office from "Uttar Pradesh" to "NCT of Delhi".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days of the date of publication of this notice with a copy to the Petitioner Company at its registered office at the address mentioned below:-

"TERRACE, HOUSE NO 22, 3RD FLOOR, BLOCK 21 SHAKTI NAGAR, DELHI-110007"

For and on behalf of the Applicant
UPHAR ALLOYS PRIVATE LIMITED
Sd/-
RAJ PAUL GUPTA
Director
DIN: 10229804

Date: 20.03.2024
Place: Noida

"IMPORTANT"

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting in any manner whatsoever.

IndusInd Bank

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

POSSESSION NOTICE [See Rule 8(1)] (For Immovable property)

Whereas, The Authorised Officer of the IndusInd Bank Ltd. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated 05.10.2022 and subsequently publication was done in newspaper Business Standard in English and Hindi Editions dated 05.11.2022 calling upon the Borrowers/ Guarantors/ Mortgagees 1. M/s Build Age Construction, 2. Rajeev Agarwal, 3. Mrs Arati Agarwal, 4. Mr. Nitin Agarwal, to repay the amount mentioned in notice being Rs. 2,91,83,104/- (Rupees Two Crore Ninety One Laks Eighty Three Thousand One Hundred Four Only) as on 30.06.2022 in the Account Number DAA00015N & DAA00088N in the name of M/s Build Age Construction together with further interests from 01.07.2022 plus costs, charges and expenses, etc. thereon within 60 days from the date of the said notices.

The borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Section 13(4) of the said Act read with Rule 8 of the said Rules on this 16th day of March of the year 2024.

The borrowers in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of IndusInd Bank Ltd. for an amount of Rs. 2,91,83,104/- as on 30.06.2022 and further interests from 01.07.2022 plus costs, charges and expenses etc. thereon.

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

DESCRIPTION OF PROPERTY	Place: Mathura, Uttar Pradesh	Authorised Officer, IndusInd Bank Ltd.
Commercial Property No. Water Rate 02 & 04 (Municipal No. 217/4A-admeasuring-111.48 Sq. Mtr.) Bhuteshwar Chauraha, Mathura-281001, Uttar Pradesh. Boundaries- East- Road, West- Land of Chokhelal Bans, North- Land of Rajeev Agarwal, South- Property of Komal Prasad		

Date: 20.03.2024

L&T Finance Holdings Limited

(erstwhile, L&T Finance Ltd under the Scheme of Amalgamation by way of merger by absorption with L&T Finance Holdings Ltd w.e.f. Dec 4th 2023)
Registered Office: L&T Finance Holdings Limited, Brindavan Building, Plot No 177 Kalina, CST Road, Near Mercedes Showroom, Santa Cruz (East), Mumbai 400 098
CIN No.: L67120MH2008PLC181833
Branch Office: Delhi

POSSESSION NOTICE [Rule-8(1)]

Whereas the undersigned being the authorized officer of L&T Finance Holdings Limited (erstwhile, L&T Housing Finance Ltd has been merged with L&T Finance Ltd under the Scheme of Amalgamation by way of merger by absorption approved by the NCLT Mumbai as well as NCLT Kolkata, w.e.f. 12th April, 2021 and L&T Finance Ltd has been merged with L&T Finance Holdings Ltd under the Scheme of Amalgamation by way of merger by absorption w.e.f. Dec 4th 2023) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and in exercise of powers conferred by Section 13(12) of the said Act read with [rule 3] of the Security Interest (Enforcement) Rules, 2002 issued a demand notices calling upon the Borrower/ Co-borrowers and Guarantors to repay the amount mentioned in the demand notice appended below within 60 days from the date of receipt of the said notice together with further interest and other charges from the date of demand notice till payment/realization. The Borrower/ Co-Borrowers/ Guarantors having failed to repay the amount, notice is hereby given to the Borrower/ Co-Borrowers/ Guarantors and public in general that the undersigned has taken possession of the property described herein under in exercise of powers conferred on him/her under Section 13 of the said Act read with rule 8 of the said Rules on this notice.

Loan Account Number	Borrower/s/ Co-borrower/s/ Guarantors Name	Description of the Mortgaged Properties	Demand Notice		Date and Type of Possession Taken
			Date	Outstanding Amount (₹)	
H149986120 621052335	1. Metalor Overseas Private Ltd (through its Directors Shyam Kumar Garg As Borrower And 2. Anupam Arora, 3. Rahul Garg, 4. Shyam Kumar Garg As Co-borrower/s	All That Piece & Parcel Of The Entire Second Floor Built In Residential Plot No. 657 In Block No. C, In The Layout Plan Of New Friends Colony And Measuring 490 Sq.yards. Or Thereabouts And Bounded As Follows: East- 15' S/Lane West- 80'W/Road North- Plot No. 656 South- Plot No. 658	04-01-2024	Rs. 4,82,18,363.42/- As On Date 02-01-2024	14.03.2024 Symbolic Possession
DELHI15000 505	1. Deepak Vashisht As Borrower And 2. Upasna Vashisht As Co-borrower/s	All That Piece And Parcel Of Flat No. G-1301, On 12a Floor, Having Sealable Super Area Measuring 1845 Sq.Fts., Tower/block-g, Situated At "Ia Galaxia" Built On Plot No. Hra-11, Group Housing Sector Surajpur, Side-c, (extension), Phase-II, Greater Noida (west), Gautam Budh Nagar, Uttar Pradesh 201302	08-01-2024	Rs. 1,19,59,897.23/- As On Date 05-01-2024	19.03.2024 Symbolic Possession

The Borrower/ Co-borrowers/ Guarantors in particular and public in general is hereby cautioned not to deal with the property and any dealing in the property would be subject to the charge of L&T Finance Holdings Limited for an amount mentioned in the demand notice together with further interest and other charges from the date of demand notice till payment/realization.

Date: 20.03.2024
Place: Delhi, NCR

Sd/-
Authorized Officer
For L&T FINANCE HOLDINGS LIMITED

"FORM NO. INC-25A"

BEFORE THE REGIONAL DIRECTOR, Ministry of Corporate Affairs, Northern Region, New Delhi
In the matter of Section 14 of the Companies Act, 2013 and Rule 41 of the Companies (Incorporation) Rules, 2014

Advertisement to be published in the newspaper for Conversion of Public Company into a Private Company

BEFORE THE REGIONAL DIRECTOR, Ministry of Corporate Affairs, Northern Region, New Delhi
In the matter of Section 14 of the Companies Act, 2013 and Rule 41 of the Companies (Incorporation) Rules, 2014

AND

In the matter of **GANPATI SYNTHETICS LIMITED**
CIN: U74999UP2019PTC124634, HAVING ITS REGISTERED OFFICE AT TOWER-1, 606 ASSOTECH BUSINESS CRESTERA SECTOR-135 NOIDA, UTTAR PRADESH, 201301 INDIA.

Notice is hereby given to the General Public that the Company proposes to make application to the Central Government, power delegated to Regional Director under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the extra ordinary general meeting held on 01.03.2024 to enable the company to change its Registered Office from "Uttar Pradesh" to "NCT of Delhi".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days of the date of publication of this notice with a copy to the Petitioner Company at its registered office at the address mentioned below:-

"TERRACE, HOUSE NO 22, 3RD FLOOR, BLOCK 21 SHAKTI NAGAR, DELHI-110007"

For and on behalf of the Applicant
GANPATI SYNTHETICS LIMITED
Sd/-
ANU BANSAL
Director
DIN : 05259701

Date: 20.03.2024
Place: Delhi

"FORM NO. INC-26"

UPHAR ALLOYS PRIVATE LIMITED
CIN: U74999UP2019PTC124634, HAVING ITS REGISTERED OFFICE AT TOWER-1, 606 ASSOTECH BUSINESS CRESTERA SECTOR-135 NOIDA, UTTAR PRADESH, 201301 INDIA.

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"TERRACE, HOUSE NO 22, 3RD FLOOR, BLOCK 21 SHAKTI NAGAR, DELHI-110007"

For and on behalf of the Applicant
UPHAR ALLOYS PRIVATE LIMITED
Sd/-
RAJ PAUL GUPTA
Director
DIN: 10229804

Date: 20.03.2024
Place: Noida

"FORM NO. INC-26"

BEFORE THE CENTRAL GOVERNMENT (REGIONAL DIRECTOR, NORTHERN REGION)
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

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 **UPHAR ALLOYS PRIVATE LIMITED**
CIN: U74999UP2019PTC124634, HAVING ITS REGISTERED OFFICE AT TOWER-1, 606 ASSOTECH BUSINESS CRESTERA SECTOR-135 NOIDA, UTTAR PRADESH, 201301 INDIA.

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"TERRACE, HOUSE NO 22, 3RD FLOOR, BLOCK 21 SHAKTI NAGAR, DELHI-110007"

For and on behalf of the Applicant
UPHAR ALLOYS PRIVATE LIMITED
Sd/-
RAJ PAUL GUPTA
Director
DIN: 10229804

Date: 20.03.2024
Place: Noida

"FORM NO. INC-26"

BEFORE THE CENTRAL GOVERNMENT (REGIONAL DIRECTOR, NORTHERN REGION)
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

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 **UPHAR ALLOYS PRIVATE LIMITED**
CIN: U74999UP2019PTC124634, HAVING ITS REGISTERED OFFICE AT TOWER-1, 606 ASSOTECH BUSINESS CRESTERA SECTOR-135 NOIDA, UTTAR PRADESH, 201301 INDIA.

Notice is hereby given to the General Public that the Company proposes to make application to the Central Government, power delegated to Regional Director under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the extra ordinary general meeting held on 01.03.2024 to enable the company to change its Registered Office from "Uttar Pradesh" to "NCT of Delhi".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days of the date of publication of this notice with a copy to the Petitioner Company at its registered office at the address mentioned below:-

"TERRACE, HOUSE NO 22, 3RD FLOOR, BLOCK 21 SHAKTI NAGAR,

OFFICE OF THE RECOVERY OFFICER-III
DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 1)
 2nd Floor, SCO 33-34-35, Sector-17A, Chandigarh

DEMAND NOTICE
 NOTICE UNDER SECTIONS 25 TO 28 OF THE RECOVERY OF DEBTS & BANKRUPTCY ACT, 1993 AND RULE 2 OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961.

RC/2702/2018 UCO BANK
 VERSUS
 SANJAY KAUSHAL & ORS.

To,
 (CD 1) Sh. Sanjay Kaushal S/o Sh. Raj Kumar Kaushal, R/o House No. 227, New Sant Nagar, Near SD Model School, Amloh Road, Mandi Gobindgarh, Tehsil Amloh, District Fatehgarh, Punjab.

2) Smt. Komal Kaushal W/o Sh. Sanjay Kaushal, R/o House No. 227, New Sant Nagar, Near SD Model School, Amloh Road, Mandi Gobindgarh, Tehsil Amloh, District Fatehgarh, Punjab.

3) Sh. Raj Kumar Kaushal (Since Deceased) S/o Sh. Nand Lal through his Lrs.

i) Sanjay Kaushal S/o Raj Kumar Kaushal, R/o House No. 227, New Sant Nagar, Near SD Model School, Amloh Road, Mandi Gobindgarh, Tehsil Amloh, District Fatehgarh, Punjab.

ii) Mrs. Anita Puri D/o Raj Kumar Kaushal, R/o House No. 115, Sector 27, Amloh Road, Mandi Gobindgarh, Tehsil Amloh, District Fatehgarh Sahib.

This is to notify that as per the Recovery Certificate issued in pursuance of orders passed by the Presiding Officer, DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 1) in OA/2681/2017 an amount of Rs. 13,29,427/- (Rupees Thirteen Lacs Twenty Nine Thousand Four Hundred Twenty Seven Only) with interest @ 16.50% p.a. with monthly rests from the date of filing of the OA being 10.10.2014 till the date of realization along with costs, has become due against you (Jointly and severally/Fully/Limited).

2. You are hereby directed to pay the above sum within 15 days of the receipts of the notice, failing which the recovery shall be made in accordance with the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 and Rules there under.

3. You are hereby ordered to declare on an affidavit the particulars of your assets on or before the next date of hearing.

4. Your are hereby ordered to appear before the undersigned on 02.04.2024 at 10:30 A.M. for further proceedings.

5. In addition to the sum aforesaid, you will also be liable to pay:
 (a) Such interests as is payable for the period commencing immediately after this notice of the certificate/ execution proceedings.
 (b) All costs, charges and expenses incurred in respect of the service of this notice and warrants and other processes and all other proceedings taken for recovering the amount due.

Given under my hand and the seal of the Tribunal, on this date 17.11.2023.
 Recovery Officer-II
 DEBTS Recovery Tribunal Chandigarh, DRT-1

Form No. 5
DEBTS RECOVERY TRIBUNAL
 6001, 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. 947/2023 Date: 08/01/2024
 (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).
 CANARA Bank Sahibabad II Branch,
 District Ghaziabad Applicant
 Versus
 M/s Shri Shyam Enterprises & Others Defendants.
 To,
 2. Mrs. Jyoti Kumari (Adult) (Partner) / Borrower, W/o Shri Mukul Kumar, R/o Sector 1, Plot No. 496, Flat No. F2, Vasundhara Ghaziabad 201012.
 3. Smt. Khushboo Shah (Adult) (Partner) / Borrower, D/o Shri Umesh Shah, Block-4, S.P. Mahabirjee Road Fire, Bridge Near Pili Kothi Naya Bazar GPO North East Delhi 110036.
 In the above noted Application, you are required to file reply in Paper Book form in two sets along with documents and affidavits (if any), personally or through your duly authorized agent or legal practitioner in this Tribunal, after serving copy of the same on the applicant or his counsel/ duly authorized agent after publication of the Summons, and thereafter to appear before the Tribunal on 18/07/2024 at 10:30 A.M. failing which the application shall be heard and decided in your absence.
 Registrar, Debts Recovery Tribunal Lucknow

"IMPORTANT"
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Classifieds
PERSONAL

I,Zayaur Rahman,s/o Syed Abdur Rauf,R/o X-1,Taj Enclave,Geeta Colony,Delhi-110031,have changed my name to Syed Ziaur Rahman,permanently
 0040720839-1

I,Darshan Singh,s/o Joginder Singh,R/o 41, Street No-1,New Loyal Pur,Krishna Nagar, Shadara,Delhi-110051,have changed my name to Darshan Singh Juneja permanently.
 0040720839-6

I,Dhank Lal,s/o Bahadur Mandal,R/o E 32/137,East Vinod Nagar,Delhi-110091,have changed my name to Dhank Lal Mandal,permanently.
 0040720839-2

I,Vimla Devi @ Vimla W/o Sunil, R/o A-489, JJ Colony, Shakurpur, North-West Delhi, Delhi-110034,have changed my name from Vimla Devi @ Vimla to Bilma for all future purposes.
 0040720834-10

I,Pawan s/o Luv Kush,R/o 81 A,Kallu Mohalla, Garhi, Srinivaspuri,Delhi-110065, have changed my name to Pawan Kumar,for all,future purposes.
 0040720839-10

I,Parvez Akhter,s/o Abdul Salam,R/o D-214, J.J Colony,Raghubir-Nagar,Delhi-110027,,have changed my name to Parvez Akhtar,permanently.
 0040720839-7

I,Nisha Ballan,w/o Yogesh Kumar R/o HouseNo.C-448,Gali No-19,Garhi Mendu, Delhi-110053,have changed my name to Nisha Bhadana,permanently.
 0040720839-3

I,Munawer Ali Munnu,s/o Shaah Mohammed R/o,AB-492, 2nd-Floor, Amar Puri,Nabi Karim,Paharganj,Delhi-110055,have changed my name to Munawer Ali Ashrafi permanently.
 0040720839-5

I,Mumtaz Jahan,W/o Mohammad Nasir R/o 3290, Gali Farhatullah Khan Kucha Pandit Lal Kuan, Delhi-110066,have changed my name to Mumtaz Jaha.
 0040720849-4

I,Mohd Imran,s/o Mohd Irfan,R/o 1/C, Street No-4,Near-Atul Jewellers, J-Extension, Laxmi-Nagar,Delhi-110092,have changed my name to Mohammad Imran permanently.
 0040720839-9

I,Moh Ishiyaq s/o-Hamid Khan,R/o A-1031, Sarswati Gali,Mandawali Fazaalpur,Delhi-110092,have changed my name to Istiyaq Khan,permanently.
 0040720839-8

I,Manish s/o Shiv Singh,R/o H.No-2632, Street No-8,Rajguru Road, Chuna Mandi, Paharganj,New Delhi-110055,have changed my name to Manish Kumar,permanently
 0040720839-4

I,Jamsheda Begum,W/o Imam Abdul Aziz R/o Sunehri Masjid,Sunehri Bagh-Road, Udyog-Bhawan,New Delhi-110011,have changed my name to Jam Sheeda.
 0040720849-2

I,Dimple Wadhwa,W/o Rakesh Kumar Wadhwa,R/o-24/97, Ground-Floor,West Patel Nagar,Delhi-110008,have changed my name to Dimpy Wadhwa.
 0040720849-3

PRATHAMA U.P. GRAMIN BANK
 (Sponsored by - Punjab National Bank)
 Head Office: Ramganga Vihar, Phase-2, Moradabad, U.P.

Regional Office: 18, Sanjay Nagar, District Centre, Raj Nagar, Ghaziabad
 Phone: 0120-2986071
 E-mail: rmgzb@prathamaupbank.com

Possession Notice (For Immovable Property)

Whereas Undersigned being the Authorised Officer of Prathama U P Gramin Bank, Head Office: Ram Ganga Vihar, Kanth Road, Moradabad, (formerly known as Sarva UP Gramin Bank and amalgamated with Prathama Bank wef 01.04.2019 by Gazettee Notification No. 853 Dated 22.02.2019 of Government of India) under the Securitisation and Reconstruction of Financial Assets & Enforcement Of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 read with the Security Interest (Enforcement) Rules, 2002 issued demand notice on the dates mentioned against each account calling upon the respective borrower/s to repay the amount as mentioned against each account within 60 days from the date of notice/date of receipt of the said notice.

The borrower/s having failed to repay the amount, notice is hereby given to the borrower/s and the public in general that the undersigned has taken symbolic possession of the property/ies described here below in exercise of powers conferred on him/her under Section 13(4) of the said act read with Rule 8 of the said rules on the dates mentioned against each account.

The borrower/s in particular and public in general is hereby cautioned not to deal with the property/ies and any dealing with the property/ies will be subject to the charge of Prathama U P Gramin Bank for the amounts and interest thereon.

Sl. No.	Name of the Branch	Name of the Account	Name of the Borrower (Owner of the Property)	Description of the Property mortgaged	Date of Demand Notice	Date of Possession Notice	Amount outstanding as on the date of Demand Notice
1.	Baghat	92428700002867 924287JH00004251	Borrower: Mr. Shakeer S/o Munim Chand. Guarantor: Shabana W/o Shameen. Naushad S/o Samser.	Mohalla Mata Colony Inside Gali, Baghat in the name of Mr. Shakeer S/o Munim. Measuring Area 83.61 sq.mtr. The Title deed of said property is registered on 09.09.2022 With SR Office Baghat in Bahi No. 1, Zild No. 7923, Pages 207 to 230, Serial No. 7132.	17.11.2023	14.03.2024	Rs. 10,26,379.27 + inttt + other charges.
2.	Baghat	9242ND00003050	Borrower: Smt. Salma W/o Taj Mohammad. Guarantor: Sh. Gayyur Malik S/o Hanip. Mrs. Savra W/o Munna.	Khasra No. 782/6, Mohalla Mugalpura Ekta Colony, Baghat in the name of Mrs. Salma W/o Taj Mohammad. Measuring Area 25.25 sq.mtr. The Title deed of said property is registered on 09.12.2020 With SR Office Baghat in Bahi No. 1, Zild No. 7220, Pages 115 to 138, Serial No. 6670.	26.12.2023	14.03.2024	Rs. 4,69,128.50 + inttt + other charges.
3.	Baghat	92428700002646 9242JH00004138	Borrower: Smt. Naseem W/o Sarfaraz. Guarantor: Jameel S/o Umardeen. Anish S/o Islaam.	House Municipal No. 309, Mohalla Mata Colony, Opp. Mata Mandir, Baghat in the name of Naseem W/o Sarfaraz. Measuring Area 85.00 sq.mtr. The Title deed of said property is registered on 01.09.2021 With SR Office Baghat in Bahi No. 1, Zild No. 7474, Pages 57 to 76, Serial No. 5252.	17.11.2023	14.03.2024	Rs. 7,09,051.91 + inttt + other charges.
4.	Baghat	9242900003142	Borrower: Mr. Khalid S/o Ramajan. Guarantor: Shahjahan W/o Islam. Salman S/o Mohd. Yakoob.	Mohalla Mata Colony, Baghat in the name of Mr. Khalid S/o Ramajan. Measuring Area 60.20 sq.mtr. The Title deed of said property is registered on 27.08.2021 With SR Office Baghat in Bahi No. 1, Zild No. 7439, Pages 193 to 214, Serial No. 4487.	26.12.2023	14.03.2024	Rs. 6,74,352.25 + inttt + other charges.
5.	Baghat	9242930000160	Borrower: Mrs. Shahjahan W/o Islam. Guarantor: Khalid S/o Ramajan. Islam S/o Sarif.	Abadi Mohalla Mata Colony, Baghat in the name of Mrs. Shahjahan W/o Islam. Measuring Area 29.00 sq.mtr. The Title deed of said property is registered on 24.07.2021 With SR Office Baghat in Bahi No. 1, Zild No. 7436, Pages 49 to 66, Serial No. 4416.	26.12.2023	14.03.2024	Rs. 5,32,901.51 + inttt + other charges.
6.	Siyana	9109NC00004992	Borrower: Mr. Afjal S/o Sh. Hasmat Mansoori. Guarantor: Sh. Zamir Ahmad S/o Sh. Jarif Ahmad.	Patti Dehar, Holi Chawk, Noori Ka Takia, Town Siyana, Tehsil Siyana District Bulandshahr in the name of Mr. Afjal S/o Sh. Hasmat Mansoori. Measuring Area 190.44 sq.mtr. The Title deed of said property is registered on 04.09.2017 With SR Office Siyana in Bahi No. 1, Zild No. 3852, Pages 275 to 352, Serial No. 5633.	14.12.2023	19.03.2024	Rs. 24,12,764.00 + inttt + other charges.
7.	Dadri	9143ND00003091	Borrower: Mrs. Rajni W/o Anup. Guarantor: Sh. Sumit Bhati S/o Devendra Bhati.	House situated Khasra No. 2195, Shiv Vatika Colony, Sundar Nagar, Dadri G B Nagar, UP 203207 in the name of Mrs. Rajni W/o Anup. The Title deed of said property is registered on 21.10.2016 With SR 1, Dadri Gauram Budh Nagar in Bahi No. 1, Zild No. 9983, Pages 1 to 30, Serial No. 16894.	01.11.2023	16.03.2024	Rs. 5,84,669.00 + inttt + other charges.
8.	Dadri	9143ND00003073	Borrower: Mrs. Sheela W/o Ravindra. Guarantor: Sh. Vijendra S/o Raja Ram.	House situated Khasra No. 40, 48, Plot No. 17, 18, Flat No. UG-1, Surajpur, Dadri, G.B. Nagar, U.P. in the name of Mrs. Sheela W/o Ravindra. The Title deed of said property is registered on 13.10.2008 With SR 1, Gautam Budh Nagar in Bahi No. 1, Zild No. 3786, Pages 235 to 278, Serial No. 12044.	08.11.2023	16.03.2024	Rs. 2,75,573.00 + inttt + other charges.
9.	Dadri	9143NC00003076	Borrower: Mr. Mahendra Singh S/o Late Maharaj Singh. Guarantor: Sh. Ravindra Singh S/o Shri Chand.	Flat situated at Flat No. 302 Third Floor, Tower 10 Amrapali Grand Plot No. GH 09, Zeta 1 Greater Noida G B Nagar in the name of Mr. Mahendra Singh S/o Maharaj Singh. The Title deed of said property is registered on 30.03.2019 With SR 1, Greater Noida in Bahi No. 1, Zild No. 31926, Pages 131 to 240, Serial No. 11140.	08.11.2023	19.03.2024	Rs. 23,99,484.00 + inttt + other charges.

Date: 19.03.2024 Authorised Officer Prathama U.P. Gramin Bank, Ghaziabad

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

POSSESSION NOTICE [See Rule 8(1)] (For Immovable Property)

Whereas The Authorised Officer of the IndusInd Bank Ltd, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice below-mentioned calling upon the Borrowers/ Guarantors/ Mortgagors mentioned below, to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The Borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Section 13(4) of the said Act read with Rule 8 of the said Rules on the below-mentioned date.

The Borrower, Guarantor(s), Mortgagor(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the IndusInd Bank Limited.

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

Name of Borrower/ Guarantors / Mortgagors	Description of the Properties	Date of Demand Notice	Date of Possession	Amount in Demand Notice
M/s Gupta Sales, Mr Ashish Kumar, Mrs Pooja Bansal in the Account No. 650014051831	1. Residential Property No. 634/28, Situated at Durga Colony, Jind, Haryana measuring 1350 sq. feet owned by Shri Ashish Kumar.	21.10.2020	18.03.2024	Rs. 1,20,35,607.84 as on 30.09.2020 and further interests from 01.10.2020 plus costs, charges and expenses etc. thereon.
2. Commercial Property No. 1935/30 situated at Govindpura, Rohtak Bhiwani Bypass, Jind, Haryana and measuring 540 sq. feet in the name of Mr. Ashish Kumar				

Date: 20.03.2024 Place: Jind (Haryana) Authorised Officer, IndusInd Bank Ltd.

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

AUCTION SALE NOTICE UNDER SARFAESI ACT 2002

Sale Notice for selling of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable properties mortgaged to the Secured Creditor, the Physical Possession of which has been taken by the Authorised Officer of IndusInd Bank Limited, the Secured Creditor, will be sold through public auction on "As and where is basis", "as is what is basis", whatever is there is basis" and "No recourse Basis" on 10th April 2024 for recovery of the amount mentioned below together with further interest, cost & expenses etc. due to the Secured Creditor from Borrowers/Guarantors/Mortgagors. The sale of the below mentioned properties shall be conducted by way of E-auctions through web portal: www.bankauctions.com

Name of Account/ Mortgagors/ Guarantors	Total Liabilities:	Date/ Time of inspection of property
M/s Gupta Sales, Mr. Ashish Kumar, Mrs. Pooja Bansal	Rs. 1,75,92,727.84 as on 30.04.2023 together with further interest from 01.05.2023 plus costs, charges and expenses etc. thereon	05.04.2024 from 10:30 AM till 11:30 AM

Lot No.	Details of properties	Reserve Price EMD	Date & time of E-Auction	Last Date of Bid Submission
		Bid increase amount		
1.	Residential Property situated in Khasra No. 54/25 min (0-7), Khewat No. and Khata No. 471/712, Sale Deed No. 457 dated 27/05/2014, Near PWD Rest House, Rajendra Colony, Uchana Mandi, Tehsil & Distt. Jind, Haryana Area: 210 sq yards	Rs. 32,54,000/- Rs. 3,26,000/- Rs. 50,000/-	10.04.2024 from 11:00 AM to 12:00 Noon	09.04.2024 up to 5:00 PM

Name and contact details of Authorised Officer- Mr. Nitin Mahajan, Mobile No. 9717375920, E-Mail: Nitin.Mahajan@indusind.com.

TERMS & CONDITIONS: 1. The interested bidders shall submit their EMD details and documents through Web Portal: https://www.bankauctions.com (the user ID & Password can be obtained free of cost by registering name with https://www.bankauctions.com) through Login ID & password. The EMD shall be payable through NEFT / RTGS in the following Account: 00053564604005, IFSC Code - INDB0000005 or through Demand Draft to be made in the name of Sundry account Asset Management latest by 5:00 PM on or before the dates mentioned in the table above. Please note that the Cheques shall not be accepted as EMD amount. 2. The Bank shall however not be responsible for any outstanding statutory dues / encumbrances / tax arrears, if any. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property(ies) & to inspect & satisfy themselves. Property can be inspected strictly as per the date & time given by Authorised Officer. 3. The intended bidders who have deposited the EMD and require assistance in creating login ID & password, uploading data, submitting bid, training on e-bidding process etc., may contact our service provider M/s C1 India Private Limited, Helpline Nos. 0124-4302020 / 2021 / 2022 / 2023 / 2024, Mr. Mithalesh Kumar, Mobile No. +91-7080804466, email ID: support@bankauctions.com and for any property related query may contact the Authorised Officer as mentioned above in office hours during the working days (10 AM to 5 PM). 4. The highest bid shall be subject to approval of IndusInd Bank Limited. Authorised Officer reserves the right to accept / reject all or any of the offers / bids so received without assigning any reasons whatsoever. His decision shall be final & binding. 5. For detailed terms and conditions refer to the Bank's website www.indusind.com and www.bankauctions.com.

STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6) & RULE 9(1) OF THE SARFAESI ACT, 2002

The borrower / guarantors / mortgagors are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned / sold and balance due, if any, will be recovered with interest and cost.

Date: 20.03.2024 Place: Jind (Haryana) Authorised Officer, IndusInd Bank Ltd.

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

AUCTION SALE NOTICE UNDER SARFAESI ACT 2002

Sale Notice for selling of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable properties mortgaged to the Secured Creditor, the Physical Possession of which has been taken by the Authorised Officer of IndusInd Bank Limited, the Secured Creditor, will be sold through public auction on "As and where is basis", "as is what is basis", whatever is there is basis" and "No recourse Basis" on 10th April 2024 for recovery of the amount mentioned below together with further interest, cost & expenses etc. due to the Secured Creditor from Borrowers/Guarantors/Mortgagors. The sale of the below mentioned properties shall be conducted by way of E-auctions through web portal: www.bankauctions.com

Name of Account/ Mortgagors/ Guarantors	Total Liabilities:	Date/ Time of inspection of property
M/s Gupta Sales, Mr. Ashish Kumar, Mrs. Pooja Bansal	Rs. 1,75,92,727.84 as on 30.04.2023 together with further interest from 01.05.2023 plus costs, charges and expenses etc. thereon	05.04.2024 from 10:30 AM till 11:30 AM

Lot No.	Details of properties	Reserve Price EMD	Date & time of E-Auction	Last Date of Bid Submission
		Bid increase amount		
1.	Property No. 72/31, situated at Bhupender Nagar, Behind Old Hansi Road, Landmark- near Sai Mandir, Jind, Haryana Admeasuring 780 sq. yards or 7020 sq. feet.	Rs. 22,10,000/- Rs. 2,21,000/- Rs. 50,000/-	10.04.2024 From 10:00 AM to 11:00 AM	09.04.2024 up to 5:00 PM

Name and contact details of Authorised Officer- Mr. Nitin Mahajan, Mobile No. 9717375920, E-Mail: Nitin.Mahajan@indusind.com.

TERMS & CONDITIONS: 1. The interested bidders shall submit their EMD details and documents through Web Portal: https://www.bankauctions.com (the user ID & Password can be obtained free of cost by registering name with https://www.bankauctions.com) through Login ID & password. The EMD shall be payable through NEFT / RTGS in the following Account: 00053564604005, IFSC Code - INDB0000005 or through Demand Draft to be made in the name of Sundry account Asset Management latest by 5:00 PM on or before the dates mentioned in the table above. Please note that the Cheques shall not be accepted as EMD amount. 2. The Bank shall however not be responsible for any outstanding statutory dues / encumbrances / tax arrears, if any. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property(ies) & to inspect & satisfy themselves. Property can be inspected strictly as per the date & time given by Authorised Officer. 3. The intended bidders who have deposited the EMD and require assistance in creating login ID & password, uploading data, submitting bid, training on e-bidding process etc., may contact our service provider M/s C1 India Private Limited, Helpline Nos. 0124-4302020 / 2021 / 2022 / 2023 / 2024, Mr. Mithalesh Kumar, Mobile No. +91-7080804466, email ID: support@bankauctions.com and for any property related query may contact the Authorised Officer as mentioned above in office hours during the working days (10 AM to 5 PM). 4. The highest bid shall be subject to approval of IndusInd Bank Limited. Authorised Officer reserves the right to accept / reject all or any of the offers / bids so received without assigning any reasons whatsoever. His decision shall be final & binding. 5. For detailed terms and conditions refer to the Bank's website www.indusind.com and www.bankauctions.com.

STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6) & RULE 9(1) OF THE SARFAESI ACT, 2002

The borrower / guarantors / mortgagors are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned / sold and balance due, if any, will be recovered with interest and cost.

Date: 20.03.2024 Place: Jind (Haryana) Authorised Officer, IndusInd Bank Ltd.

PUBLIC NOTICE
 Notice is hereby given to the General Public on behalf of our client that Mr. Dilip Gulati & Mr. Rajesh Gulati are owners of Property bearing Municipal No. Old No. 125, and New No. 188 (126), area measuring 244.98 sq. mtrs., out of Khowat No. 30, & Khasra No. 812, situated at residential colony Model Town Eastern, Ghaziabad, Tehsil and District Ghaziabad, U.P. by virtue of sale deed dt. 23.10.2006, having registration No. 6962, executed by Mrs. Prachi Nagar & others. Above Owners have lost some documents relating to said property i.e. Original Sale Deed dt. 02.09.1960, WMS dated 17.12.1978, death certificates & SMC of late Mr. Rudra Shekhar Nagar. All persons are hereby informed that above owners want to mortgage the said property and intend to obtain a loan from our client against the said property, if anybody has any objections upon the ownership of above owners over the said property, its mortgage obligation, & any other objections, kindly inform the undersigned in writing on the below mentioned address within 07 days of the present. Kumar & Associates (Advocates & Consultants) Pvt. Ltd. P.O. 25 Shivaji Vihar, Main Road, Kirti-15, Ghaziabad (U.P.) Pin No. 201011-117297-28

NOTICE
 TO WHOMSOEVER IT MAY CONCERN
 NOTICE is hereby given that Share Certificate no. 74266 for 500 Equity Shares of Rs. 2/- (Rupees Two only) each bearing distinctive Number from 21728716 to 21729215 of ICI Bank Ltd. Which Folio No. 1053338 registered in the name of Jaswant Singh Yadav have been Lost and Jaswant Singh Yadav has applied to the Company to issue Duplicate Share Certificate. Any person who has any claim in respect of the said shares certificate should lodge such claim with the company at its registered office at ICI Bank Tower, Near Chakri Circle, Old Padra Road, Sector - Gurgaon - 390007, India within 15 days of the publication of this notice, after which no claim will be entertained and the company will proceed to issue duplicate share certificate.

BUSINESS

Need app developer/ financier/trainer for app and website

Ideas: App to rent old books/magazines for income. b) Personal finance tracker that gives payment reminders, new products launched in the market, and scam alerts. c) Indian language trainer who follows the school syllabus with international certification. d) Productivity/time tracker with GPS data or Gyroscope

Contact us on 9941805527 email: bvenkat88@gmail.com

PUBLIC NOTICE
 It is for general information that I Vandana Taldar w/o Late Dinesh Taldar residing at D-14/123-124, Upper Ground Floor, Sec-23, Rohini-110085 declare that my name has been wrongly written as Ari Taldar in my son's educational and birth certificates. The actual name of mine is Vandana Taldar respectively which may be amended accordingly.

AMBIT FINVEST PRIVATE LIMITED
 Corporate Office: Kanakia Wall Street, 5th Floor, A506-510, Andheri-Kurla Road, Andheri East, Mumbai-400093
 Branch Office: DSM 352-354, 3rd Floor, DLF Tower, Shivaji Marg, Moti Nagar, New Delhi 110015

PUBLIC NOTICE E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice of 30 days for Sale of Immovable Asset(s) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Ambit Finvest Private Ltd./Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date and time mentioned herein below, for recovery of the dues mentioned herein below and further interest and other expenses thereon till the date of realization, due to Ambit Finvest Private Ltd./Secured Creditor from the Borrowers and Guarantor(s) mentioned herein below. The reserve price, Earnest Money Deposit (EMD) and last date of EMD deposit is also mentioned herein below:

Borrower(s) / Guarantor(s) / Loan Account	Demand Notice Date and Amount	Description of the Immovable property	Reserve Price, EMD & Last Date of Submission of EMD	Date and time of E-Auction
1. CHAUHAN FURNITURE HOUSE	Demand Notice Date 26.12.2022 and Amount of Rs. 41,13,983.97 (Rupees Forty One Lakhs Thirteen Thousand Nine Hundred Eighty Three and Ninety Seven Paise Only)	ALL THAT PIECE AND PARCEL OF PROPERTY MEASURING 605 SQ. YARDS, COMPRISED UNDER IN KHASRA NO. 8/51 8/6/2, 8/7, 8/14/2, 259, 8/14, 41,13,983.97 (Rupees 245, 7/11, 7/20/1, 7/26, 8/6/3, 46, 7/10/2, 8/6/4, 8/11/15/1, KHATTA No. 86/93, 46, 87/95, 88/96 Thirteen Thousand Three Hundred Eighty Three and Ninety Seven Paise Only) SITUATED AT VILLAGE MANGLI TANDA RAHON ROAD, BACKSIDE GOVT. SCHOOL, H. B. NO. 49, TEH. & DISTT. LUDHIANA, PUNJAB-141007 on 26/12/2022 with BOUNDARY OF THE SAID PROPERTY : EAST FIELD ADM. 126 WEST AVTAR SINGH & OTHERS ADM. 120 SOUTH MANGLI TANDA ROAD ADM. 45 NORTH : FIELD ADM. 43.	Reserve Price: Rs. 42,66,738/- (Rupees Forty Two Lakh Sixty Six Hundred Thirty Eight Pm Only). EMD: Rs. 4,26,674/- (Rupees Four Lakh Twenty Six Thousand Six Hundred minute each) Seventy Four Only. Last date of EMD Deposit: 23/04/2024	Date: 30/04/2024 Time: 11:00 am to 02:00 pm

E-auction will be conducted "online" through M/s. E-Procurement Technologies Limited on https://ambitfinvest.auctiontiger.net. For detailed terms and conditions of the sale, please Contact M/s. E-Procurement Technologies Limited (Auction Tiger) [Help line Nos Landline - 79-68136880/ 881/ 837/ 842 Phone No: 9265562818/9265562821/9265562819; Contact Persons: Mr.Ram Sharma Email Id:ramprasad@auctiontiger.net, or refer to the link https://ambitfinvest.auctiontiger.net. For further details, contact Mr. Vijay Sharma, Senior Manager, Mobile No. 9887871631 Email Id.vijay.sharma@ambit.co & Mr. Sandeep Kumar, Assistant Manager, Mobile No. 7053016294 Email Id.sandeepkumar.k@ambit.co of Ambit Finvest Private Limited.

Date: Ludhiana Place: 18/03/2024 Authorised Officer Ambit Finvest Private Limited

THE BUSINESS DAILY. FOR DAILY BUSINESS.

FINANCIAL EXPRESS

New Delhi

PNB Housing Finance Limited
 Regd. Office: 9th Floor, Anand Bhawan, 22, K.G. Marg, New Delhi-110001. Ph: 011-23357171, 23357172, 23765414. Website: www.pnbhousing.com
 Branch Office: 1st Floor, Sumridhhi Complex, Suite No. 104- 105, Block No. 38/A4, Sanjay Place, Agra- 282002

POSSESSION NOTICE (FOR IMMOVABLE PROPERTIES)
 Whereas the undersigned being the Authorized Officer of the PNB Housing Finance Ltd. under the Securitisation and Reconstruction of Financial Assets & in compliance of Rule 8(1) of Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice(s) on the date mentioned against each account calling upon the respective borrower(s) to repay the amount as mentioned against each account within 60 days from the date of notice(s) / date of receipt of the said notice(s).

The borrower(s) having failed to repay the amount, notice is hereby given to the borrower(s) and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said Rules on the dates mentioned against each account.

The borrower(s) in particular and the public in general is hereby cautioned not to deal with the properties and any dealing with the properties will be subject to the charge of PNB Housing Finance Ltd., for the amount and interest thereon as per loan agreement. The borrower's attention is invited to provisions of sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

S. No.	Loan Account No.	Name of the Borrower/Co-Borrower/Guarantor	Demand Notice Date	Amount Outstanding	Date of Possession Taken	Description Of The Property Mortgaged
1.	HOU/AGR/0319/658413 B.O.: Agra	Mr. Anand Kumar (Borrower) and Priyanka Chaudhary (Co-Borrower)	20-01-2022	Rs. 20,15,890.02 (Rupees Twenty Lakh Fifteen Thousand Eight Hundred Ninety Rupees Only) As On 20/01/2022	14.03.2024 (Physical)	EWS Plot No. H-316 And H-317, Block-H, Kaindi Vihar, Mauza Naraich Agra U.P. - 282006

PLACE:- AGRA, DATE:- 19.03.2024
 AUTHORIZED OFFICER, PNB HOUSING FINANCE LTD.

HERO HOUSING FINANCE LIMITED
 Contact Address: Building No. 27, 2nd Floor, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057.
 Regd. Office: 09, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057.
 Ph: 011 49267000, Toll Free No: 1800 212 8800, Email: customer.care@herohf.com
 Website: www.herohousingfinance.com | CIN: U65192DL2016PLC30148

POSSESSION NOTICE (FOR IMMOVABLE PROPERTIES)
 (As per Appendix IV read with rule 8(1) of the Security Interest Enforcement Rules, 2002)

Whereas, the undersigned being the Authorized Officer of the Hero Housing Finance Limited, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notices as mentioned below calling upon the Borrowers to repay the amount mentioned in the notice within 60 days from the date of the said notice.

The borrower, having failed to repay the amount, notice is hereby given to the borrower, in particular and the public in general, that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 8 of the said Rules.

The borrower, in particular, and the public in general, are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Hero Housing Finance Limited, for an amount referred to below along with interest thereon and penal interest, charges, costs etc. from date mentioned below.

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

Loan Account No.	Name of Obligor(s) / Legal Heir(s) / Legal Representative(s)	Date of Demand Notice/ Amount as per Demand Notice	Date of Possession (Constructive / Physical)
HHFNSPHOU1900003732	Kusar Bhutolo, Julfikar Bhutto	14/12/2023, Rs. 12,34,404/- as on date 14/12/2023	15/03/2024 (Symbolic)

Description of Secured Assets/Immovable Properties: Ground Floor Without Roof Rights Built On Property Bearing No. 75, Area Measuring 50 Sq. Yds. 1.e.41,805 Sq. Mtrs. Out Of Kharsa No. 29/9, Situated In The Area Of Vill. Dabri, Delhi State Delhi, Colony Known As Dabri Extension Main, New Delhi, Alongwith Common/combined Rights Of Main Entrance, Passage, Staircases Leading From Ground Floor To Top Floor, With All The Proportionate Undivided, Indivisible And Impartial Free Hold Rights Of The Land Underneath. Bounded by: North: Gali 10 Ft, East: Property No. 76, South: Other's Plot, West: Property No. 76

DATE :- 20-03-2024, PLACE:- DELHI
 Sd/- Authorized Officer FOR HERO HOUSING FINANCE LIMITED

PUBLIC NOTICE
 Form No. INC-26
 (Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014)

Shifting of Registered Office from the State of Haryana to the State of Uttar Pradesh
 Before the Central Government, Northern Region, Delhi

In the matter of the Companies Act, 2013, Section 13(4) of Companies Act, 2013 and Rule 30(5) (a) of the Companies (Incorporation) Rules, 2014
 AND

In the matter of M/s. MRP STYLE INDIA PRIVATE LIMITED, having its Registered Office situated at 248 Tower B 2nd Floor Sohna Road, Gurgaon, Sadar Bazar, Haryana - 122001, India. Petitioner. Notice is hereby given to the General Public that the company proposes to make an application to Central Government under Section 13 of the Companies Act, 2013, seeking confirmation of alteration of Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 19th December, 2023 to enable the Company to change its registered office from the State of Haryana to the State of Uttar Pradesh. Any person whose interest is likely to be affected by the proposed change of Registered Office of the company may deliver either on MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Delhi within 14 days of publication of this notice, with a copy to the applicant company at its Registered office at the address mentioned below:

For & on behalf of
 MRP STYLE INDIA PRIVATE LIMITED (Petitioner)
 (CIN: U13991HR2023FTC113078)
 Sd/-
 (Yasin Mithra)
 Director
 DIN: 07767774

Dated: 20th March, 2024
 Place: Gurgaon

Regd. Office: 248 Tower B 2 nd Floor Sohna Road, Gurgaon, Sadar Bazar, Haryana, India, 122001

State Bank of India
 Stressed Assets Recovery Branch-II, 18/4, SBI House, 4th Floor, Arya Samaj Road, Karol Bagh, New Delhi-110005 Phone No.: 011-28752163, E-mail: sbi.51521@sbil.co.in

(CORRIGENDUM)
 This corrigendum is in reference to the E-auction to be held on 20.03.2024, published in this newspaper on 28.02.2024. Out of which we are withdrawing the auction of property Sr. No.1, M/s BALAJI AUTOMOBILES, due to unavoidable circumstances.

Authorized Officer,
 State Bank of India, SARB-II, Karol Bagh, New Delhi (branch Code 51521)

FORM NO. INC - 26
 (Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014)

BEFORE THE CENTRAL GOVERNMENT THE REGIONAL DIRECTOR, NORTHERN REGION, MINISTRY OF CORPORATE AFFAIRS, NEW DELHI

In the matter of The Companies Act, 2013, Section 13 (4) of the Companies Act, 2013 and clause (a) of sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014
 AND

In the matter of Sunraysia Engineers Private Limited (The Company) having its registered office at Apartment No. CGU-206, DLF Capital Greens 15, Shivaji Marg, West Delhi, Delhi-110015 ----- Applicant

NOTICE
 Notice is hereby given to the General Public that the Company proposes to make application to the Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of Special Resolution passed at the Extra Ordinary General Meeting held on Friday the 19th day of January, 2024 to enable the Company to change its Registered office from "National Capital Territory of Delhi" to the "State of Haryana". Any person whose interest is likely to be affected by the proposed change of the registered office of the Company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi at the address mentioned below: B-2 Wing, 2nd Floor, Pt. Deendayal Upadhyaya Bhawan, CGO Complex, New Delhi-110003 within 14 (Fourteen) days of the date of publication of this notice with a copy of the same to the Applicant Company at its Registered Office at the address mentioned below.

Regd. Office Address: Apartment No. CGU-206, DLF Capital Greens 15, Shivaji Marg, West Delhi, Delhi-110015

For & on behalf of the Applicant
 SUNRAYSA ENGINEERS PRIVATE LIMITED
 Sd/-
 ANMOL RATAN ARORA
 Director
 Date: 19.03.2024 DIN: 00532788

India Shelter Home Loans
INDIA SHELTER FINANCE CORPORATION LTD.
 REGD. OFFICE:- Plot-15,6th Floor, Sec-44, Institutional Area, Gurugram, Haryana-122002
 Branch Office :- Branch Office: 1st Floor, Scf 12 Main Market, Sector 14, Sonapat - 131001

POSSESSION NOTICE FOR IMMOVABLE PROPERTY
 Whereas, The Undersigned Being The Authorized Officer Of The India Shelter Finance And Corporation Ltd, Under The Securitisation And Reconstruction Of Financial Assets And Enforcement (Security) Interest Act, 2002 And In Exercise Of Power Conferred Under Section 13(12) Read With Rule 3 Of The Security Interest (Enforcement) Rules, 2002, Issued A Demand Notice On The Date Noted Against The Account As Mentioned Hereinafter, Calling Upon The Borrower And Also The Owner Of The Property/Surety To Repay The Amount Within 60 Days From The Date Of The Said Notice. Whereas The Owner Of The Property And The Other Having Failed To Repay The Amount, Notice Is Hereby Given To The Under Noted Borrowers And The Public In General That The Undersigned Has Taken Symbolic Possession Of The Properties Described Herein Below In Exercise Of The Powers Conferred On Him/Her Under Section 13(4) Of The Said Act Read With Rules 8 & 9 Of The Said Rules On The Dates Mentioned Against Each Account. Now, The Borrower In Particular And The Public In General Is Hereby Cautioned Not To Deal With The Property/ies And Any Dealing With The Property/ies Will Be Subject To The Charge Of India Shelter Finance Corporation Ltd For An Amount Mentioned As Below And Interest Thereon, Costs, Etc.

NAME OF THE BORROWER/GUARANTOR (OWNER OF THE PROPERTY) & LOAN ACCOUNT NUMBER	DESCRIPTION OF THE CHARGED /MORTGAGED PROPERTY(ALL THE PART & PARCEL OF THE PROPERTY CONSISTING OF)	DT. OF DEMAND NOTICE, AMOUNT DUE AS ON DATE OF DEMAND NOTICE	DATE OF POSSESSION
MR./ MRS. POONAM AND MR./ MRS. MANOJ KUMAR Residing at: Mirapur 30, Jhundur, Sonapat Haryana 131001 Also At:- Khevat No. 123, 6 Kanal 17 Marle, Khevat No. 307.1 Kanal, Garhmirapur, Sonapat 131001 Haryana LA111CLLONS00005011579	All Piece And Parcel Of Sale Deed No. 4664 Dated 21/11/2018 In Favour Of Poonam (Land comprised in khevat no. 123 & 307, khata no. 130,131 & 395 Killa no. 78/2/2(2-19),9(2-0),28/19/1 & 38/27(1-0) vaka rakba village Garh Mirapur, Tehsil Rai & Distt. Sonapat, Total Land Measuring 675 Sq Yards, Property Situated At Garhmirapur, Sonapat. Boundary:- Towards East :- Na Towards West :- Na Towards North :- Na Towards South :- Na .	Demand Notice Dated 22.09.2022 ₹ 1364368.86/- (rupees Thirteen Lakh Sixty Four Thousand Three Hundred Sixty Eight Paise Eighty Six Only) Due As On 23.09.2022 Together With Interest From 24.09.2022 And Other Charges And Cost Till The Date Of The Payment.	15.03.2024 (PHYSICAL POSSESSION)

PLACE: SONIPAT DATE: 20.03.2024 FOR INDIA SHELTER FINANCE CORPORATION LTD. (AUTHORIZED OFFICER)
 FOR ANY QUERY PLEASE CONTACT MR. SUDHIR TOMAR MOB:-+91 98184 60101

"IMPORTANT"
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punjab national bank
 ...the name you can BANK upon!
 CIRCLE SASTRA CENTER, SOUTH DELHI, UGF- 7, Bhikaji Cama Place, New Delhi-110066, Email id-cs4168@pnb.co.in

POSSESSION NOTICE (For Immovable Property)
 (Under Section-13(4) of Securitization Act, 2002 read with rule 8(1) of Security Interest & Enforcement Rules 2002 (for Immovable Property)

Whereas, the undersigned being the Authorized Officer of the Punjab National Bank, Circle Sastra Centre, South Delhi, Upper Ground Floor 7 Bhikaji Cama Place New Delhi-110066 under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13 read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice(s) on the dated 30.08.2023 calling upon the respective borrower(s) (1) AGK AGRO PVT LTD Address :- 29E/B, Forest View Apartment, Flat No. 1, 3rd Floor, Desu Road, Ward No. 1, Mehrauli, New Delhi - 110030 (2) Address :- LGF 92, World Trade Centre, Barakhamba Road, Connaught Place, New Delhi - 110001 (3) Mr. Anil Kumar Sinha (Director) Address :- 29E/B, Forest View Apartment, Flat No. 1, 3rd Floor, Desu Road, Ward No. 1, Mehrauli, New Delhi - 110030 (4) Mr Anjali Kumar Sinha (Director) Address :- H No. 308, Road No. 6A, Rajendra Nagar, Manoharpur, Kachhuara, Patna, Bihar - 800016 (5) Mr Anuj Kumar Sinha (Director) Address :- H No. 308, Road No. 6A, Rajendra Nagar, Manoharpur, Kachhuara, Patna, Bihar - 800016 to repay the amount as mentioned in the notice being Rs.45,31,915.09/- (Rupees Forty-five lakh thirty one thousand nine hundred fifteen rupees and nine paise only) as on 31.01.2023 with further interest, incidental expenses, cost, charges etc. until payment in full within 60 days from the date of notice (s) / date of receipt of the said notice(s).

The Borrower(s) having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him under sub-section (4) of Section 13 of Act read with Rule 8 of the security interest Enforcement Rules, 2002 on this the 19th day of March of the year 2024. The borrower(s) in particular and the public in general is hereby cautioned not to deal with the properties and any dealing with the properties will be subject to the charge of Punjab National Bank for an amount of Rs.45,31,915.09/- (Rupees Forty-five lakh thirty one thousand nine hundred fifteen rupees and nine paise only) as on 31.01.2023 with further interest incidental, expenses, cost, charges etc until payment in full within and other expenses until payment in full.

The Borrower's, Guarantor's, mortgagee's attention is invited to provisions of sub-section (8) of section 13 of the Act in respect of time available to redeem the secured assets

DESCRIPTION OF IMMOVABLE PROPERTIES:
 Property covering land & Structures situated at New Delhi, 29E/B, Forest View Apartment, Flat No. 1, 3rd Floor, Desu Road, Ward No. 1, Mehrauli, New Delhi - 110030 in the name of Mr Anil Kumar Sinha & Mr Anjali Kumar Sinha
 Date :- 19.03.2024, PLACE: NEW DELHI Authorized Officer, Punjab National Bank

Form No. INC-26
 (Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014)

BEFORE THE CENTRAL GOVERNMENT THE REGIONAL DIRECTOR, NORTHERN REGION, MINISTRY OF CORPORATE AFFAIRS, NEW DELHI

In the matter of Sunraysia Engineers Private Limited (The Company) having its registered office at Apartment No. CGU-206, DLF Capital Greens 15, Shivaji Marg, West Delhi, Delhi-110015 ----- Applicant

NOTICE
 Notice is hereby given to the General Public that the Company proposes to make application to the Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of Special Resolution passed at the Extra Ordinary General Meeting held on Friday the 19th day of January, 2024 to enable the Company to change its Registered office from "National Capital Territory of Delhi" to the "State of Haryana". Any person whose interest is likely to be affected by the proposed change of the registered office of the Company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi at the address mentioned below: B-2 Wing, 2nd Floor, Pt. Deendayal Upadhyaya Bhawan, CGO Complex, New Delhi-110003 within 14 (Fourteen) days of the date of publication of this notice with a copy of the same to the Applicant Company at its Registered Office at the address mentioned below.

Regd. Office Address: Apartment No. CGU-206, DLF Capital Greens 15, Shivaji Marg, West Delhi, Delhi-110015

For & on behalf of the Applicant
 SUNRAYSA ENGINEERS PRIVATE LIMITED
 Sd/-
 ANMOL RATAN ARORA
 Director
 Date: 19.03.2024 DIN: 00532788

IDFC FIRST Bank Limited
 (erstwhile Capital First Home Finance Limited and Capital First Limited).
 CIN : L65110TN2014PLC097792

Registered Office: KRM Towers, 8th Floor, Harrington Road, Chetpet, Chennai - 600031. TEL: +91 44 4564 4000 | FAX: +91 44 4564 4022.

AUTHORIZED OFFICER - KISHNEET KAUR CONTACT NUMBER- 9818130420 - EMAIL ID: kishneet.kaur@idfcfirstbank.com
 LEGAL OFFICER:- ASHUTOSH SHARMA CONTACT NUMBER:- 9915018995 EMAIL ID- ashutosh.sharma8@idfcbank.com

APPENDIX- IV-A
 [See proviso to rule 8 (6)]
SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

Notice is hereby given to the public in general and in particular to the Borrower (s) and Co-Borrower (s) as per column (iv) that the below described immovable properties as per column (v) mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorized Officer of erstwhile Capital First Home Finance Limited and Capital First Limited now IDFC FIRST Bank Limited formerly known as IDFC Bank Ltd, will be sold on "As is where is", "As is what is", and "Whatever there is" 05.04.2024, for the recovery of amount due from Borrower (s) and Co-Borrower (s) as per column (iv), due to IDFC FIRST Bank Limited formerly know IDFC Bank Ltd (erstwhile Capital First Home Finance Limited and Capital First Limited). For detailed terms and conditions of the sale, please refer to the link provided in IDFC FIRST Bank website i.e. https://idfcfirstbank.auctiongetter.net/EPROC.

AUCTION DETAILS

S. NO	Demand Notice Date and Amount	Loan	Name Borrower (s) and Co-Borrower (s)	PROPERTY ADDRESS	Reserve Price Amount	EMD Amount	Last Date & Time of Submission of EMD and Documents (online) On/before	Date and Time of Auction	Date and Time of Inspection of property	Authorised Officer details	Legal Officer details
1	INR 28,188,08.46/- as on 30.08.2021	32524325	GAOTAM GOUR, GAOTAM GOUR C/O SHIV MURTIARTS	ALL THAT PIECE AND PARCEL OF THE FLAT NO. 903, ON 9TH FLOOR, BLOCK-J, AJRA CHIMERA, SITUATE AT NH-58, RAJ NAGAR EXTN, NOOR NAGAR, DISTT-GHAZIABAD, UTTAR PRADESH, ADMEASURING 1125 SQ. FT (SUPER BUILT UP AREA), 565 SQ. FT (CARPET AREA), AND BOUNDED AS: EAST: PASSAGE WEST: OPEN, NORTH: FLAT NO. 901, SOUTH: FLAT NO. 905.	INR 25,66,500/-	INR 2,56,650/-	04.04.2024 Up to 5.00 PM	05.04.2024 11.00 AM to 1.00 PM	05.04.2024 11.00 AM to 4.00 PM	Kishneet Kaur Contact Number- 9818130420 Email ID- kishneet.kaur@idfcfirstbank.com	Ashutosh Sharma Contact No- 9915018995 Email id- ashutosh.sharma8@idfcbank.com
2	INR 19,63,444.40/- as on 14.10.2022	14810404	KUNWAR PAL, KAMLESH DEVI, KUNWAR PAL (C/O INDIAN RAILWAYS)	ALL THAT PIECE AND PARCEL OF FLAT NO. 6, MIG, FRON SIDE SECOND FLOOR (WITH ROOF RIGHTS), TOTAL COVERED AREA 75 SQ. YDS. I.E. 62.70 SQ. MTRS., BUILT ON PLOT NO. 41, 42, KHASRA NO. 1302, SITUATED AT P.N. VIHAR, VILLAGE LONI (OUTER CHAKBANDI), PARGANA-LONI, TEHSIL & DISTRICT-GHAZIABAD (U.P.), AND BOUNDED AS: EAST: RASTA 15 FT. WIDE, WEST: PLOT DIGAR MAALIK NORTH: PLOT NO. 40, SOUTH: PLOT DIGAR MAALIK	INR 11,71,500/-	INR 1,17,150/-	04.04.2024 Up to 5.00 PM	05.04.2024 11.00 AM to 1.00 PM	05.04.2024 11.00 AM to 4.00 PM	Kishneet Kaur Contact Number- 9818130420 Email ID- kishneet.kaur@idfcfirstbank.com	Ashutosh Sharma Contact No- 9915018995 Email id- ashutosh.sharma8@idfcbank.com
3	INR 16,62,725.01/- as on 18.11.2022	39968421	SABIYA PARWEEN, MOHD AFROZ	ALL THAT PIECE AND PARCEL OF BUILT-UP ENTIRE GROUND FLOOR (WITHOUT ROOF RIGHTS), MEASURING 41.8 SQ MTRS, CONSISTING OF TWO BEDROOM, D/D KITCHEN AND BATHROOM WITH EASEMENTS ATTACHED THERETO I.E RIGHT TO INSTALL T.V ANTENA AND OVERHEAD WATER TANK ON TOP OF TERRACE AND RIGHT TO USE COMMON PASSAGE AND STAIRCASE FOR APPROACH FROM BOTTOM TO TOP, CONSTRUCTED ON PROPERTY NO. RZ-1485-B, GALI NO. 28, OUT OF KHASRA NO. 423, SITUATED AT TUGHLAKABAD EXTN. NEW DELHI, AND BOUNDED AS: EAST: OTHER'S PROPERTY WEST: ROAD, NORTH: PLOT NO. RZ-1485A-A (AS PER APPLICANT), SOUTH: PLOT NO. RZ-1485-C	INR 15,00,000/-	INR 1,50,000/-	04.04.2024 Up to 5.00 PM	05.04.2024 11.00 AM to 1.00 PM	05.04.2024 11.00 AM to 4.00 PM	Kishneet Kaur Contact Number- 9818130420 Email ID- kishneet.kaur@idfcfirstbank.com	Ashutosh Sharma Contact No- 9915018995 Email id- ashutosh.sharma8@idfcbank.com
4	INR 10,13,929.60/- as on 19.05.2022	18275047	VARSHA KHULLER, HEMANT KHULLER, VARSHA KHULLER C/O HEMANT GIFT SHOP	ALL THAT PIECE AND PARCEL OF FLAT NO. GF-3 (L.I.G.), (REAR LHS/SOUTH/WEST PORTION), GROUND FLOOR, (WITHOUT ROOF RIGHTS), HAVING COVERED AREA 300 SQ. FT., I.E. 27.87 SQ. MTRS., BUILT ON PLOT NO. F-13, SITUATED AT RESIDENTIAL COLONY S.L.F. VED VIHAR, HADBAST VILLAGE LONI, PARGANA & TEHSIL LONI, DISTRICT GHAZIABAD (U.P.), AND BOUNDED AS: EAST: ROAD 9 MTR. WIDE, WEST: OTHER PROPERTY, NORTH: PLOT NO. F-12, SOUTH: PLOT NO. F-4	INR 6,54,500/-	INR 65,450/-	04.04.2024 Up to 5.00 PM	05.04.2024 11.00 AM to 1.00 PM	05.04.2024 11.00 AM to 4.00 PM	Kishneet Kaur Contact Number- 9818130420 Email ID- kishneet.kaur@idfcfirstbank.com	Ashutosh Sharma Contact No- 9915018995 Email id- ashutosh.sharma8@idfcbank.com
5	INR 12,38,962.66/- as on 16.03.2020	14789852	VISHNU PRAKASH, SANDEEP SATYADEV	ALL THE PIECE AND PARCEL OF THE PROPERTY CONSISTING OF RESIDENTIAL FLAT NO. - SF - 4, SECOND FLOOR LHS SOUTH EAST PORTION, WITHOUT ROOF RIGHTS, PLOT NO. - A - 52, KHASRA NO. - 1306, AREA MEASURING 41.805, HAYAT ENCLAVE VILLAGE LONI PARGANA AND TEHSIL LONI, DISTRICT - GHAZIABAD (UTTAR PRADESH).	INR 7,46,000/-	INR 74,600/-	04.04.2024 Up to 5.00 PM	05.04.2024 11.00 AM to 1.00 PM	05.04.2024 11.00 AM to 4.00 PM	Kishneet Kaur Contact Number- 9818130420 Email ID- kishneet.kaur@idfcfirstbank.com	Ashutosh Sharma Contact No- 9915018995 Email id- ashutosh.sharma8@idfcbank.com
6	INR 29,50,252.9/- as on 19.04.2022	23780288	MOHAMMAD ALI, BABY SHAHNAZ, GANESH PRASAD,	ALL THAT PIECE AND PARCEL OF UNIT/FLAT NO. 101, FIRST FLOOR, (WITHOUT ROOF RIGHTS), ADMEASURING 1325 SQ. FT. (BUILT-UP AREA), THREE STORIED BUILDING BUILT ON PLOT NO. D-034, POCKET D, TYPE G, KHASRA NO. 786 SITUATED AT SHOURYAPURAM, SHAHPUR BAMBETA, NH 24, NH- 24, GHAZIABAD (U.P.), UTTAR PRADESH AND BOUNDED AS: NORTH: ROAD 12 MTRS. WIDE, SOUTH: PLOT NO. D-011, WEST: PLOT NO. D-035 EAST: PLOT NO. D-033	INR 22,33,000/-	INR 2,23,300/-	04.04.2024 Up to 5.00 PM	05.04.2024 11.00 AM to 1.00 PM	05.04.2024 11.00 AM to 4.00 PM	Kishneet Kaur Contact Number- 9818130420 Email ID- kishneet.kaur@idfcfirstbank.com	Ashutosh Sharma Contact No- 9915018995 Email id- ashutosh.sharma8@idfcbank.com
7	INR 28,11,348.54/- as on 27.12.2022	46287815	PAWAN SINGH, RAJNI PAWAN INGH	ALL THAT PIECE AND PARCEL OF P.V.T. BEARING NO. 113 ON THIRD FLOOR, WITH ROOF RIGHTS, TOWARDS FRONT SIDE RIGHT PORTION REFERRED TO AS & QUOT; SAID FLOOR QUOT; OF PROPERTY BEARING NO. RZ- 21A, MEASURING 67.5 SQ. YDS., OUT OF KHASRA NO. 2018, SITUATED IN THE REVENUE ESTATE OF VILLAGE MATIALA, AREA ABADI KNOWN AS COLONY T EXTENSION, PAT-II, UTTAM NAGAR, NEW DELHI, STATE DELHI, AND BOUNDED AS: EAST: PORTION OF BUILDING THEN PLOTR NO. RZ-21B WEST: PLOT NO. RZ-20, NORTH: ROAD 20 FT. WIDE, SOUTH: PORTION OF BUILDING THEN GALI 10 FT.	INR 23,08,500/-	INR 2,30,850/-	04.04.2024 Up to 5.00 PM	05.04.2024 11.00 AM to 1.00 PM	05.04.2024 11.00 AM to 4.00 PM	Kishneet Kaur Contact Number- 9818130420 Email ID- kishneet.kaur@idfcfirstbank.com	Ashutosh Sharma Contact No- 9915018995 Email id- ashutosh.sharma8@idfcbank.com

Disclaimer: Please note that the said notice is issued for sale of immovable property only and IDFC FIRST Bank Limited has no right to sale the movable assets, if any, present at the immovable property.

Date: 18.03.2024 Place: Delhi/NCR
 Authorised Officer
 IDFC FIRST Bank Limited formerly know IDFC Bank Ltd (erstwhile Capital First Home Finance Limited and Capital First Limited).

MANIBHAVNAM HOME FINANCE INDIA PRIVATE LIMITED

POSSESSION NOTICE ((Appendix IV) Rule 8(1))

Whereas the Authorized Officer of Manibhavnam Home Finance India Pvt. Ltd., a (hereinafter referred to as "MBHF"), MBHF, which has duly been authorised by the Central Government, vide a notification dated 17.06.2021, to be treated as a Financial Institution, for the purposes of the "The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, having its registered office at: 2nd Floor, N-2, South Extension Part-I, New Delhi-110049, under the provisions of the Securitisation 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) Rule, 2002 issued a Demand Notice dated 08-Dec-2023 calling upon: 1. MITHLESH W/O SATYAPAL SINGH, VILLAGE CHAGARS, NOIDA SEC-63, DADR, UTTAR PRADESH-245304. ALSO AT:- KHASRA NO. 445, VILLAGE BHOPUPUR TEHSIL DHAULANA, HAPUR, GHAZIABAD, UTTAR PRADESH-245304 ALSO AT:- 26, VIDIK VIHAR, PALA SAHIBABAD, KOLL, ALGARH, UTTAR PRADESH-202001. 2. SATYA PAL SATYA S/O VIJAY PAL VILLAGE CHAGARS, NOIDA SEC-63, DADR, UTTAR PRADESH-245304. ALSO AT:- KHASRA NO. 445, VILLAGE BHOPUPUR TEHSIL DHAULANA, HAPUR, GHAZIABAD, UTTAR PRADESH-245304 ALSO AT:- 116, VRDIK VIHAR, KOLL, ALGARH, UTTAR PRADESH-202001. 3. SARLA W/O SURENDRA VILLAGE CHAGARS, NOIDA SEC-63, DADR, UTTAR PRADESH-245304. ALSO AT:- KHASRA NO. 445, VILLAGE BHOPUPUR TEHSIL DHAULANA, HAPUR, GHAZIABAD, UTTAR PRADESH-245304 ALSO AT:- MAKAN NO-131, GALAND, TAHASIL, DHAULANA HAPUR, UTTAR PRADESH-245101. 4. SURENDRA S/O PRAHALAD, VILLAGE CHAGARS, NOIDA SEC-63, DADR, UTTAR PRADESH-245304 ALSO AT:- KHASRA NO. 445, VILLAGE BHOPUPUR TEHSIL DHAULANA, HAPUR, GHAZIABAD, UTTAR PRADESH-245304 ALSO AT:- VILLAGE POST, GALAND, TAHASIL, DHAULANA HAPUR, UTTAR PRADESH-245101

To repay the amount mentioned in the notice i.e. Rs. 5,85,476.75/- (Rupees Five Lakh Eighty Five Thousand Four Hundred Seventy Six And Paise Seventy Five Only) as on 26-Nov-2023 along with the applicable interest and other charges within Sixty (60) days from the date of receipt of the said notice vide loan number (HL00000005894).

The Borrower had failed to repay the amount. Notice is hereby given to the Borrower and the public in general that the undersigned has taken possession of the property described herein, below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 15 day of March, 2024.

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of MBHF for an amount of Rs. 5,85,476.75/- (Rupees Five Lakh Eighty Five Thousand Four Hundred Seventy Six And Paise Seventy Five Only) as on 26-Nov-2023 along with the applicable interest and other charges.

The attention of the Borrower is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured asset.

DESCRIPTION OF IMMOVABLE PROPERTY/SECURED ASSE IS AS UNDER:
 ALL THAT PIECE AND PARCEL OF SITUATED IN VILLAGE GALAND, PARGANA DASNA, TEHSIL DHAULANA, DISTRICT HAPUR, ONE VACANT PLOT OF LAND, TOTAL AREA 100 SQUARE YARDS I.E 83.64 SQUARE METERS KHASRA NO. 1033 BOUNDED AS:- EAST: RASTA 10 FEET WIDE, WEST: PART OF LAND SOLD, NORTH: OTHER'S PLOT, SOUTH: REMAINING LAND OF SELLER.

Place: UP Date: 15.03.2024
 Authorized Officer
 Manibhavnam Home Finance India Pvt.Ltd.

Form No. INC-26
 (Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014)

BEFORE THE CENTRAL GOVERNMENT THE REGIONAL DIRECTOR, NORTHERN REGION, MINISTRY OF CORPORATE AFFAIRS, NEW DELHI

In the matter of Sunraysia Engineers Private Limited (The Company) having its registered office at Apartment No. CGU-206, DLF Capital Greens 15, Shivaji Marg, West Delhi, Delhi-110015 ----- Applicant

NOTICE
 Notice is hereby given to the General Public that the Company proposes to make application to the Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of Special Resolution passed at the Extra Ordinary General Meeting held on Friday the 19th day of January, 2024 to enable the Company to change its Registered office from "National Capital Territory of Delhi" to the "State of Haryana". Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi at the address mentioned below: B-2 Wing, 2nd Floor, Pt. Deendayal Upadhyaya Bhawan, CGO Complex, New Delhi-110003 within 14 (Fourteen) days of the date of publication of this notice with a copy to the applicant Company at its Registered Office at the address mentioned below.

Regd. Office Address: Apartment No. CGU-206, DLF Capital Greens 15, Shivaji Marg, West Delhi, Delhi-110015

For & on behalf of
 GUMBERG INDIA PRIVATE LIMITED
 Sd/-



CIRCLE SASTRA CENTRE, NOIDA SH-12 JAGAT SHOPPING COMPLEX GAMMA 1 GREATER NOIDA GAMMA-1 E-mail: cs8290@pnb.co.in

SALE NOTICE FOR IMMOVABLE PROPERTIES

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

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/symbolic possession of which has been taken by the Authorized Officer of the Bank/ Secured Creditor, will be sold on "As is where is basis", "As is what is basis", and "Whatever there is basis" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower (s) and guarantor (s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

SCHEDULE OF SALE OF THE SECURED ASSETS. Table with columns: Lot No, Name of the Branch, Description of the Immovable Properties, Demand Notice Date, Amount Outstanding, Reserve Price, Date/Time of E-Auction, and Details of the encumbrances.

BRIEF TERMS AND CONDITIONS OF E-AUCTION SALE: The Sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions. The auction sale will be "online through e-auction" portal: https://www.mstcecommerce.com

STATUTORY SALE NOTICE UNDER RULE 8(B) OF THE SARFAESI ACT, 2002

Branch Rohini Sector 15 (DP code 2758) Email: cb2758@canarabank.com PUBLIC NOTICE. The general public is hereby informed that a number of lockers with Rohini Sector 15 Branch of Canara Bank have been opened by locker holder and in respect whereof the locker holders are untraceable and at the same time, the lockers holder is not operating the lockers for the last numbers of years or are not paying arrears of locker charges.

Main table listing secured assets with columns: S. No., Name of Borrowers/Co-Borrowers/Guarantors & Date of NPA, Demand Notice Date, Amount Outstanding, Details of Secured Assets, S. No., Name of Borrowers/Co-Borrowers/Guarantors & Date of NPA, Demand Notice Date, Amount Outstanding, Details of Secured Assets.