

दि उडीसा मिनरलस् डेवलपमेंट कंपनी लिमिटेड  
(भारत सरकार का उद्यम)

Ref no: BSE, NSE & CSE/OMDC/CS/12-2024/03

Dated:06.12.2024

To The Compliance Department Department of Corporate Services Bombay Stock Exchange Ltd 1 <sup>st</sup> Floor, PhiozeJee, Jeebhoy Towers Bombay SamacharMarg Mumbai – 400001 <b>Scrip Code : 590086</b>	To The Compliance Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block – G BandraKurla Complex Bandra (E) Mumbai - 400051 <b>Scrip Code : ORISSAMINE</b>	To The Secretary The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata- 700001 <b>Scrip Code : 25058</b>
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Dear Sir,

**Subject: Submission of copies of Newspaper advertisement pursuant to Regulation 30 & 47 of the SEBI (LODR) Regulations, 2015**

**Ref: 106<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on December 27, 2024.**

Pursuant to Regulation 30 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copies of public notice published by the Company in newspapers viz., “Business Line” (English) and “Sakala” (Odiya) on December 6, 2024 after completion of dispatch of 106<sup>th</sup> AGM Notice and Annual Report for the FY 2023-24.

This is for your information and record.

Thanking You

Yours Faithfully,

*For The Orissa Minerals Development Company Limited*

SAILADA RAJA  
BABU

Digitally signed by SAILADA  
RAJA BABU  
Date: 2024.12.06 13:25:48  
+05'30'

(S Raja Babu)

Company Secretary





## VIEWPOINT. US criticises prioritisation, says it was the main reason for logjam

New Delhi

India has insisted that previously mandated issues in agriculture, including flexibilities for public stock holding, special safeguard mechanism to check import surge or price dip, and elimination of trade distorting cotton subsidies by rich countries, be prioritised at the WTO and not clubbed with other issues, as trust deficit was the main reason why the farm negotiation was not progressing, a Geneva-based trade official said.

The US, on the other hand, criticised the prioritisation of certain issues over others, stating that this was the primary cause of the long-standing stalemate in agriculture, the official told.

The discussions took place at the Committee on Agriculture (CoA) meeting on Wednesday where attempts were made to end the logjam in talks reached following the failure of the facilitator led process last month.

The WTO is trying to expedite talks so that a pact in agriculture could be reached

before or at the next Ministerial Conference (MC 14) in Cameroon at a date yet to be decided.

"India and the G33 group of developing countries, pushing for a permanent solution for public stockholding programs with government-supported prices (MSP programme), asked members to conduct text-based negotiations based on a previous submission. They highlighted that it was crucial to meet the challenges of global food and livelihood security," the official said. China, the African Group, the ACP Group, and the Cameroon Group also supported



**VERDANT TALKS.** The discussions took place at the CoA meet on Wednesday, where attempts were made to end logjam in talks

the proposal and said that constructive dialogue should be held so that an outcome is reached by MC14.

On the matter of finding a resolution to the issue of Special Safeguard Mechanism (SSM), which permits developing countries to increase tariffs when imports surge or price declines for agricultural products, the point of contention is the linkage between the SSM and market access, the official said.

"India insisted on fast-tracking of the SSM negotiations arguing that a de-

cision was taken at the Nairobi Ministerial meeting in 2015 on the matter. It said modalities that are simple, operational, and equitable should be put in place," the official pointed out.

The African Group said SSM was vital for building resilience and reducing market volatility.

The ACP Group, CARICOM, and other proponents, too, stressed that SSM should remain accessible, effective.

All wanted the inclusion of both volume and price triggers to take care of market imbalances and also address emergencies.

New Delhi

The Reserve Bank of India (RBI) should cut the key repo rate by 25 basis points in its forthcoming monetary policy meeting scheduled for December 6, apart from taking a host of liquidity enhancing measures, Chandrajit Banerjee, Director General, Confederation of Indian Industry (CII), has said.

A policy rate cut would lower borrowing costs, spur private capex revival and reinvigorate consumption, thereby providing much-needed support to India's growth trajectory, Banerjee said in a statement.

The liquidity measures have been advocated in the form of conducting Open Market Operations and effecting a cash reserve ratio (CRR) and Statutory Liquidity Ratio (SLR) cut.

The slowdown in India's economic momentum, with real GDP growth moderating to a 7-quarter low of 5.4 per cent in Q2 FY25 from 6.7 per cent in the previous quarter, underscores the need for an interest rate cut by the RBI, said Banerjee.

Even though CPI inflation has been running high, it is primarily driven by rising food prices which have played a disproportionately high role in pushing the overall headline print, he said.

Theoretically, high interest rates are known to have a weak impact on taming food prices. The weight of food in CPI basket stands at 39.06 per cent which is among the highest globally



Chandrajit Banerjee, Director General, CII

and these weights have not been revised since 2011-12.

CII has also called for an urgent revision in the weights in the CPI basket in line with the latest consumption survey weights. This is something which the RBI could take up with the government as it makes the entire rate setting exercise cumbersome, CII has said.

Moreover, with inflation expected to ease in the coming months, supported by favourable harvests and ample food grain buffer stocks, RBI has the window to consider policy rate cut, Banerjee noted.

In addition, to support the ongoing growth recovery process and provide adequate resources to all productive sectors of the economy, it is critical to deploy measures to improve the banking system liquidity.

Durable system liquidity surplus in the banking system has moderated sharply to an average of ₹3,200 crore in the last week of November from ₹84,000 crore in the week before, amid FPI outflows and rise in currency demand. To inject durable li-

quidity into the banking system, CII has come up with three suggestions that could be considered. First, is to conduct open market operations (OMOs)/Variable Repo Rate (VRR) auctions so that additional liquidity is infused into the system.

Second, consider a calibrated reduction in SLR from current 18 per cent by 25 basis points every calendar quarter until it reaches 17 per cent of the net demand and time liabilities (NDTL). The first reduction in SLR should start from January 2025 and will continue for the next one year.

It is a well-known fact that the actual SLR has always been higher than the mandated requirement. The current SLR in the banking system is above 27 per cent as of October 2024 as compared to the mandated requirement of 18 per cent. To preclude this problem, it is also suggested that in addition to cutting the SLR, a cap is put on it so that the banks are allowed to park only up to 2 per cent higher than the prescribed rate. This will help in freeing up more resources for the private sector and address the problem of crowding out of private borrowing by large government borrowings, CII has said.

Third, however, as all banks already carry surplus SLR over the required 18 per cent on their books, it is suggested that the cut in SLR be supplemented by reducing the CRR by 50 basis points which will help to free-up banks cash for lending purposes especially to the small & medium businesses through infusing base money into the system.

## STATE OF THE ECONOMY

The development of non-kinetic weapons and a diversified space defence strategy is critical for safeguarding our assets, says Lt Gen AK Bhatt (Retd), Director General of Indian Space Association (ISPA).

<https://shorturl.in/W6G6c>



Also available on Spotify, Apple Podcasts and Google Podcasts

New Delhi

The CAC will carry out audit across district mineral foundations (DMF) in the country, and the Mines Ministry will have the power to cancel, suspend or stop fund disbursements in case of a discrepancy.

The State governments too have been accorded similar powers to stop DMF fund disbursements, per the new rules. The new rules — already in effect — were framed following allegations of discrepancies and misutilisation of funds, a senior Mines Ministry official said.

The DMF is a non-profit organisation that works for the benefit of people and areas affected by mining. The foundations, established across States affected by mining, are funded by miners. As per the Standing Committee on Coal, Mines

and Steel (2024-25), the DMF fund (accruals) stood at ₹99,100 crore as on September 30. Funds allocated were ₹85,588.42 crore, while spendings were to the tune of ₹53,624 crore.

Around 3,59,995 projects have been sanctioned under DMF out of which 1,99,619 projects have been completed. The top DMF States include Rajasthan, Madhya Pradesh, Chhattisgarh, Odisha, and Jharkhand.

"If discrepancies are found by the CAG during its audit, the State government or the Centre can suspend or stop disbursements. However, once the corrections are made, disbursements can resume," an official said, adding that States are still evaluating these rules and "some are already on-board".

Incidentally, action has already been taken by some Central investigation agencies for alleged mis-utilisa-



**PROJECT REPORT.** Under DMF, around 3,59,995 projects have been sanctioned of which 1,99,619 have been completed

tion of DMF funds.

New rules also bring in restriction on fund transfer. Restrictions are on transfer of DMF funds to either the State exchequer, State level fund or even CM Relief Funds.

This apart, there is a bar

on sanction or approval of expenditure out of the fund of the DMF at the State level or by the State government or by any State level agency.

There is also a bar on transfer of funds from one district to another, unless under some special instances.

Approval of expenditure

of DMF funds will be with the government council of the foundation and the state government or any state level committee shall "not have overarching authority on sanction of these projects".

Furthermore, 70 per cent of the funds can be used under high-priority sector, which includes drinking water supply, environment preservation and pollution control measures, health care, education, welfare of women and children, skill and livelihood generation, housing, sanitation, agriculture and animal husbandry.

Up to 30 per cent can be used in "other priority areas" which include physical infrastructure, irrigation, energy and watershed development or for any other purpose that may look at enhancing environmental quality of the district.

New Delhi

The second Donald Trump presidency in the US requires an alteration in the terms of engagement but India does not see it as a challenge, said External Affairs Minister S Jaishankar.

"When I look around the world, there are countries that are looking at Trump 2.0 as a political challenge. We are not. And I think that separates us from a very large number of countries. We are in a much more advantageous position to translate 2.0 into a deeper relationship," Jaishankar said without naming any country, including China.

The Minister was speaking at an event hosted by industry body Assocham on Thursday.

But like everyone, India too would have its issues and will deal with them, he pointed out.

The minister said that while Trump 1.0 can be used as a model to analyse what is to happen, one need to wait and see as some things have changed in the last four years.



**THE WAY FORWARD.** External Affairs Minister S Jaishankar at an Assocham meet in New Delhi on Thursday

that can happen in Trump 2.0. "The possible things (under Trump 2.0) are a stronger commitment to America's manufacturing sector... a belief that other partners have not been fair to America. So you have to change the terms of engagement or transactions," he said.

The world is probably looking at a more business like America, that is looking at more immediate outcomes and results, he said, the minister said.

Outlining ways in which one could deal with such an America, the minister said that we could spread the message that interests of both countries are aligned

and anything that we do will benefit both (countries).

India also needs to look at where the interests of America, its largest trade partner and export destination, are and where will it need India, he said, adding that areas like semiconductors is important for mutual cooperation.

Trump called India a "big abuser" of trade relations between the two countries during his election campaign in Michigan in September this year.

The following month, at his campaign rally in Detroit, he said that India was the biggest tariff charger. He warned of reciprocal tariffs of 10 per cent on all countries and 60 per cent on China.

Mumbai

Non-banking finance companies—microfinance institutions (NBFC-MFIs) are likely to see subdued disbursements and a sharp moderation in assets under management (AUM) growth to 0-5 per cent in FY25 from 29 per cent in FY24 amidst asset quality concerns, according to ICRA.

The sector's profitability is expected to face significant headwinds in FY2025 due to rising credit costs, which is expected to be at 5.4-5.6 per cent for FY25 (2.2 per cent in FY24) and compressed net interest margins (NIMs), per the rating agency's assessment.

ICRA observed that following two years of robust expansion, the NBFC-MFI sector is facing challenges stemming from borrower over-leveraging, socio-political disruptions, and operational challenges, largely related to employee attrition.

Further, the sharp increase in the overall overdue book in H1 FY2025 poses significant downside risks to the near-term loan quality of the sector. Borrower rejections rates are projected to increase significantly.

In July 2024, one of the industry's self-regulatory organisations had introduced guardrails for responsible lending, to strengthen lending practices and address concerns regarding the over-leveraging of borrowers.

These guidelines were further tightened in November 2024 to include norms such as a cap on borrowers' total indebtedness at ₹2 lakh, now encompassing unsecured retail loans in addition to microfinance loans; and a reduction in the maximum number of microfinance lenders per microfinance borrower to three from four, apart from other guidelines for strengthening the credit process.

ICRA assessed that declining lending rates and higher funding costs are projected to moderate the return on managed assets to 0.4-0.8 per cent in FY25, down from a record 3.6 per cent in FY24.

Mumbai

Nomura, which was one of the first to call out a slowdown in India's GDP growth, has now said it expects a repo rate cut of 25bps on Friday, contrary to the consensus view of no change.

As per economists at Nomura, the RBI will move for a rate cut due to weaker growth and the benign one-year forward inflation outlook. "We don't see any policy tradeoffs from lowering rates at this stage," Nomura said. "We continue

### AVT Natural Products Limited

Regd. Office: 60, Ruman, Lakshmi Sagar, Egmore, Chennai - 600008. Tel: 044-28381417. Email: avt@avtnatural.com, Website: www.avtnatural.com. CN: 115142711988PLC012780

#### NOTICE

(For Transfer of Shares to Investor Education and Protection Fund) Notice is hereby given to shareholders of the Company pursuant to Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall be transferred by the company to the Investor Education and Protection Fund.

The Company has sent individual intimation to the latest available addresses of the shareholders whose shares are liable to be transferred to IEPF as per the aforesaid rules for taking appropriate action on or before 19<sup>th</sup> February 2025. The full details of the shareholders have been uploaded on the website of the company <https://www.avtnatural.com/investor-relations/> for necessary action by such shareholders.

In case the Registrar and Share Transfer Agent / the Company does not receive any communication from the shareholders, on or before 19<sup>th</sup> February 2025, the Company shall transfer the shares to IEPF as per procedures set out in the Rules without any further notice and thereafter no claim shall lie against the Company in respect of unclaimed dividend and shares transferred to IEPF.

In case, the concerned shareholders wish to claim the unpaid / unclaimed dividend and shares after transfer to IEPF, a separate application has to be made to the IEPF Authority in Form IEPF-5 online and following the procedure prescribed under the Rules.

For any queries, the shareholders may contact the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd., "Subramanian Buildings", 5th Floor, No.1, Club House Road, Chennai-600002, Phone:044-28460390 / 395, Email: investor@cameoindia.com.

For AVT Natural Products Limited P Mahadevan Company Secretary & Compliance Officer Place : Chennai Date : 06.12.2024

to expect 100bp in total cuts by mid-2025 to a terminal rate of 5.50%. We assign a 75 per cent probability to our baseline view of a cut and a 25 per cent likelihood to a policy hold," it added.

RBI's primary objective is to maintain price stability, while keeping in mind the objective of growth. "We have long held the view that growth sacrifice was on the rise, due to various factors, including RBI's tight monetary policy. But comments

from RBI have remained hawkish, focusing on high food price inflation, and this view was further cemented by high CPI print of 6.2% y-o-y in October. But, the sharp slump in Q2 FY25 GDP growth to 5.4% y-o-y from 6.7% in Q1 is a major setback," Nomura said, adding that this suggests that GDP growth has already moderated below trend and should mean placing a higher weight on the growth objective of the mandate.

**THIRUVANANTHAPURAM REGIONAL COOPERATIVE MILK PRODUCERS' UNION LTD.**  
Head Office: "Kasthura Bhavan", Pattom, Thiruvananthapuram - 695 034.  
Phone: +91 471-2447108, Email: tcmup@gmail.com

**E-TENDER NOTICE** Date: 06.12.2024

E-tenders are invited for the following item at TRCMPU:

E-Tender ID	Description	Approx. Tender Value
2024_KC/MF_713059_1	SUPPLY OF BALED MAIZE SILAGE & MAIZE SILAGE FILLED IN PLASTIC BAGS	Rs. 180 Lakhs

Specifications and details of the e-tender are available in the Government e-procurement portal ([www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in)) and TRCMPU website ([www.milmatrcmpu.com](http://www.milmatrcmpu.com)), from time to time. The Notice of 100<sup>th</sup> AGM and Annual Report containing the financial statements for FY 2023-24, Auditors' Report thereon, Board's Report and other documents, have been sent through e-mails on 29<sup>th</sup> December 2024, to all the Members, whose e-mail IDs are registered with the Company/Depository Participant (DP). The said documents are also available on the Company's website i.e. [www.birdgroup.co.in](http://www.birdgroup.co.in) website of stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Further, the Company has engaged National Securities Depository Limited (NSDL) to enable the members of the Company to attend the said AGM through VCD/AVM and to cast votes electronically, in respect of the businesses to be transacted at 100<sup>th</sup> AGM of the Company. Members of the Company holding shares either in physical form or in dematerialized form as on the Cut-off date i.e. Thursday, 19<sup>th</sup> December, 2024 may cast their vote electronically at respect of business to be transacted at the AGM. The remote e-voting platform will be open for voting from Tuesday, 24<sup>th</sup> December, 2024 (09:00 AM) to Thursday, 26<sup>th</sup> December, 2024 (05:00 PM). Remote e-voting facility shall be disabled by NSDL for voting thereafter. Those members who do not cast their vote on the resolutions through remote e-voting during the above period and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

Members who have not registered their email address or who become a member of the Company after dispatch of the Notice of AGM and holds shares as on the Cut-off date, are requested to register the same with Depository through their Depository Participant in case the shares are held in electronic form and in case of shares held in physical form, with the Company's Registrar and Share Transfer Agent i.e. M/s CB Management Services Private Limited, Email: [ra@cbml.com](mailto:ra@cbml.com). Any person whose e-mail ID is not registered with the Company/DP may obtain the user ID and password for e-voting by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if the member is already registered with NSDL / Registrar e-voting, he/she can use his/her existing user ID and Password for casting the vote. Further, Members who have cast their vote by remote e-voting may attend the AGM, but shall not be entitled to vote again at the AGM.

In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual available at the download section of NSDL website i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or refer to the instructions as mentioned in the Notice of 100<sup>th</sup> AGM.

**Bank Details:**  
Notice is given pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 that the Registrar of Members and Share Transfer Books of the company will remain closed from 23<sup>rd</sup> December 2024 to 26<sup>th</sup> December 2024 (both days inclusive) for the purpose of ensuring 100<sup>th</sup> AGM of the Company.

**Attending AGM through VCD/AVM:**  
Members will be provided with a facility to attend the AGM through VCD/AVM through the NSDL e-voting system. Members may access by following the steps mentioned for "Access to NSDL e-voting system" in Notice to Notice. After successful login, with login credentials, Member can see link of "VCD/AVM" placed under "Join meeting" menu against Company name. Members are requested to click on VCD/AVM link placed under Join Meeting menu. The link for VCD/AVM will be available in Shareholders/Member login where the EVEN of Company will be displayed.

**Member Speeches/Resolutions:**  
Members who would like to express their views/ask questions during the 100<sup>th</sup> AGM may register themselves as a speaker and may send this request from 24<sup>th</sup> December 2024 (9.00 am IST) to 26<sup>th</sup> December 2024 (5.00 p.m. IST) mentioning their name, DP ID and Client ID, Full name, email ID, mobile number at: [omdc.sec.dept@gmail.com](mailto:omdc.sec.dept@gmail.com).

By the Order of the Board  
S Raju Babu  
Company Secretary & Compliance Officer  
Place: Thiruvananthapuram Date: 7<sup>th</sup> December, 2024

**THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.**  
CIN: L58930RI19270034442  
Registered office: Plot No. 271, Ground Floor, Sridal Marg, Shanti Nagar, Unit-IV, Bhubaneswar, Odisha-751001. Tel. No. 0674-2391935.  
Website: [www.birdgroup.co.in](http://www.birdgroup.co.in) Email: [omdc.sec.dept@gmail.com](mailto:omdc.sec.dept@gmail.com)

#### NOTICE TO THE SHAREHOLDERS OF 100<sup>th</sup> ANNUAL GENERAL MEETING OF THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.

Notice is hereby given that the 100<sup>th</sup> Annual General Meeting (AGM) of The Orissa Minerals Development Company Limited (the "Company") will be held on Friday, 27<sup>th</sup> December, 2024 at 11:00 A.M. IST through video conferencing (VC)/other audio-visual means (OAVM), to transact the business as set out in the Notice. In compliance with the provisions of the Companies Act, 2013 read with circulars issued by Ministry of Corporate Affairs and SEBI, from time to time, the Notice of 100<sup>th</sup> AGM and Annual Report containing the financial statements for FY 2023-24, Auditors' Report thereon, Board's Report and other documents, have been sent through e-mails on 29<sup>th</sup> December 2024, to all the Members, whose e-mail IDs are registered with the Company/Depository Participant (DP). The said documents are also available on the Company's website i.e. [www.birdgroup.co.in](http://www.birdgroup.co.in) website of stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Further, the Company has engaged National Securities Depository Limited (NSDL) to enable the members of the Company to attend the said AGM through VCD/AVM and to cast votes electronically, in respect of the businesses to be transacted at 100<sup>th</sup> AGM of the Company. Members of the Company holding shares either in physical form or in dematerialized form as on the Cut-off date i.e. Thursday, 19<sup>th</sup> December, 2024 may cast their vote electronically at respect of business to be transacted at the AGM. The remote e-voting platform will be open for voting from Tuesday, 24<sup>th</sup> December, 2024 (09:00 AM) to Thursday, 26<sup>th</sup> December, 2024 (05:00 PM). Remote e-voting facility shall be disabled by NSDL for voting thereafter. Those members who do not cast their vote on the resolutions through remote e-voting during the above period and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

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By the Order of the Board  
S Raju Babu  
Company Secretary & Compliance Officer  
Place: Thiruvananthapuram Date: 7<sup>th</sup> December, 2024





### VIEWPOINT. US criticises prioritisation, says it was the main reason for logjam

New Delhi

India has insisted that previously mandated issues in agriculture, including flexibilities for public stock holding, special safeguard mechanism to check import surge or price dip, and elimination of trade distorting cotton subsidies by rich countries, be prioritised at the WTO and not clubbed with other issues, as trust deficit was the main reason why the farm negotiation was not progressing, a Geneva-based trade official said.

The US, on the other hand, criticised the prioritisation of certain issues over others, stating that this was the primary cause of the long-standing stalemate in agriculture, the official told.

The discussions took place at the Committee on Agriculture (CoA) meeting on Wednesday where attempts were made to end the logjam in talks reached following the failure of the facilitator led process last month.

The WTO is trying to expedite talks so that a pact in agriculture could be reached

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The development of non-kinetic weapons and a diversified space defence strategy is critical for safeguarding our assets, says Lt Gen AK Bhatt (Retd), Director General of Indian Space Association (ISpA).



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But like everyone, India too would have its issues and will deal with them, he pointed out.

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THE WAY FORWARD. External Affairs Minister S Jaishankar at an Assocham meet in New Delhi on Thursday

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The world is probably looking at a more business like America, that is looking at more immediate outcomes and results, he said, the minister said.

Outlining ways in which one could deal with such an America, the minister said that we could spread the message that interests of both countries are aligned

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of DMF funds will be with the government council of the foundation and the state government or any state level committee shall "not have overarching authority on sanction of these projects".

Furthermore, 70 per cent of the funds can be used under high-priority sector, which includes drinking water supply, environment preservation and pollution control measures, health care, education, welfare of women and children, skill and livelihood generation, housing, sanitation, agriculture and animal husbandry.

Up to 30 per cent can be used in "other priority areas" which include physical infrastructure, irrigation, energy and watershed development or for any other purpose that may look at enhancing environmental quality of the district.

New Delhi

The Reserve Bank of India (RBI) should cut the key repo rate by 25 basis points in its forthcoming monetary policy meeting scheduled for December 6, apart from taking a host of liquidity enhancing measures, Chandrajit Banerjee, Director General, Confederation of Indian Industry (CII), has said.

A policy rate cut would lower borrowing costs, spur private capex revival and reinvigorate consumption, thereby providing much-needed support to India's growth trajectory, Banerjee said in a statement.

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Mumbai

Nomura, which was one of the first to call out a slowdown in India's GDP growth, has now said it expects a repo rate cut of 25bps on Friday, contrary to the consensus view of no change.

As per economists at Nomura, the RBI will move for a rate cut due to weaker growth and the benign one-year forward inflation outlook. "We don't see any policy tradeoffs from lowering rates at this stage," Nomura said. "We continue

to expect 100bp in total cuts by mid-2025 to a terminal rate of 5.50%. We assign a 75 per cent probability to our baseline view of a cut and a 25 per cent likelihood to a policy hold," it added.

RBI's primary objective is to maintain price stability, while keeping in mind the objective of growth. "We have long held the view that growth sacrifice was on the rise, due to various factors, including RBI's tight monetary policy. But comments

from RBI have remained hawkish, focusing on high food price inflation, and this view was further cemented by high CPI print of 6.2% y-o-y in October. But, the sharp slump in Q2 FY25 GDP growth to 5.4% y-o-y from 6.7% in Q1 is a major setback," Nomura said, adding that this suggests that GDP growth has already moderated below trend and should mean placing a higher weight on the growth objective of the mandate.

**AVT Natural Products Limited**  
Regd. Office: 60, Ruman Lakshmi Sree Sagar, Egmore, Chennai - 600008. Tel: 044-28381417. Email: avt@avtnatural.com, Website: www.avtnatural.com. CN: 141512711988PLC012780

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In case, the concerned shareholders wish to claim the unpaid / unclaimed dividend and shares after transfer to IEPF, a separate application has to be made to the IEPF Authority in Form IEPF-5 online and following the procedure prescribed under the Rules.

For any queries, the shareholders may contact the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd., 'Subramanian Buildings', 5th Floor, No.1, Club House Road, Chennai-600002, Phone:044-28460390 / 395, Email: investor@cameoindia.com.

For AVT Natural Products Limited  
P Mahadevan  
Company Secretary & Compliance Officer  
Place : Chennai Date : 06.12.2024

**THIRUVANANTHAPURAM REGIONAL COOPERATIVE MILK PRODUCERS' UNION LTD.**  
Head Office: "Kasthura Bhavan", Pattom, Thiruvananthapuram - 695 034. Phone: +91 471-2447108. Email: tcmup@tcmup.com

**E-TENDER NOTICE** Date: 06.12.2024  
E-tenders are invited for the following item at TRCMPU:

E-Tender ID	Description	Approx. Tender Value
2024_KC&MF_713059_1	SUPPLY OF BALED MAIZE SILAGE & MAIZE SILAGE FILLED IN PLASTIC BAGS	Rs. 180 Lakhs

Specifications and details of the e-tender are available in the Government e-procurement portal ([www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in)) and TRCMPU website ([www.milmatcmup.com](http://www.milmatcmup.com)). Last date for submission of e-tender is on 19.12.2024, 01:00 PM. Sd/- Managing Director

**THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.**  
CIN: L58993OR19270034442  
Registered office: Plot No. 271, Ground Floor, Shyol Marg, Shastri Nagar, Unit-V, Bhubaneswar, Odisha-751001. Tel. No. 0674-2391935. Website: [www.birdgroup.co.in](http://www.birdgroup.co.in) Email: [omdc.sec.dept@gmail.com](mailto:omdc.sec.dept@gmail.com)

**NOTICE TO THE SHAREHOLDERS OF 106<sup>th</sup> ANNUAL GENERAL MEETING OF THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.**

Notice is hereby given that the 106<sup>th</sup> Annual General Meeting (AGM) of The Orissa Minerals Development Company Limited (the "Company") will be held on Friday, 27<sup>th</sup> December, 2024 at 11:00 A.M. IST through video conferencing (VC) or other audio-visual means (OAVM), to transact the business as set out in the Notice. In compliance with the provisions of the Companies Act, 2013 read with circulars issued by Ministry of Corporate Affairs and SEBI, from time to time, the Notice of 106<sup>th</sup> AGM and Annual Report containing the financial statements for FY 2023-24, Auditors' Report thereon, Board's Report and other documents, have been sent through e-mails on 29<sup>th</sup> December 2024, to all the Members, whose e-mail IDs are registered with the Company/Depository Participant (DP). The said documents are also available on the Company's website i.e. [www.birdgroup.co.in](http://www.birdgroup.co.in) its website of stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Further, the Company has engaged National Securities Depository Limited (NSDL) to enable the members of the Company to attend the said AGM through VC/OAVM and to cast votes electronically, in respect of the businesses to be transacted at 106<sup>th</sup> AGM of the Company. Members of the Company holding shares either in physical form or in dematerialized form as on the Cut-off date i.e. Thursday, 19<sup>th</sup> December, 2024 may cast their vote electronically at respect of business to be transacted at the AGM. The remote e-voting platform will be open for voting from Tuesday, 24<sup>th</sup> December, 2024 (09:00 AM) to Thursday, 26<sup>th</sup> December, 2024 (05:00 PM). Remote e-voting facility shall be disabled by NSDL for voting thereafter. Those members, who do not cast their vote on the resolutions through remote e-voting during the above period and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

Members who have not registered their email address or who become a member of the Company after dispatch of the Notice of AGM and holds shares as on the Cut-off date, are requested to register the same with Depository through their Depository Participant in case the shares are held in electronic form and in case of shares held in physical form, with the Company's Registrar and Share Transfer Agent i.e. M/s CB Management Services Private Limited, Email: [rt@cbml.com](mailto:rt@cbml.com). Any person whose e-mail ID is not registered with the Company/DP may obtain the user ID and password for e-voting by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if the member is already registered with NSDL / Registrar e-voting, he/she can use his/her existing user ID and Password for casting the vote. Further, Members who have cast their vote by remote e-voting may attend the AGM, but shall not be entitled to vote again at the AGM.

In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual available at the download section of NSDL website i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or refer to the instructions as mentioned in the Notice of 106<sup>th</sup> AGM.

**Book Closure:**  
Notice is given pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 that the Registrar of Members and Share Transfer Books of the company will remain closed from 23<sup>rd</sup> December 2024 to 26<sup>th</sup> December 2024 (both days inclusive) for the purpose of ensuring 106<sup>th</sup> AGM of the Company.  
**Attending AGM through VC / OAVM:**  
Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned for "Access to NSDL e-voting system" in Notice to Notice. After successful login, with login credentials, Member can see link of "VC/OAVM" placed under "Join meeting" menu against Company name. Members are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholders/Member login where the EVEN of Company will be displayed.  
**Member Seeker Registration:**  
Members who would like to express their views/ask questions during the 106<sup>th</sup> AGM may register themselves as a speaker and may send this request from 24<sup>th</sup> December 2024 (9:00 am IST) to 26<sup>th</sup> December 2024 (5:00 p.m. IST) mentioning their name, OP ID and Client ID, Full name, email ID, mobile number at: [omdc.sec.dept@gmail.com](mailto:omdc.sec.dept@gmail.com).  
By the Order of the Board  
Sd/-  
Place: Bhubaneswar S Raja Babu  
Date: 2<sup>nd</sup> December, 2024 Company Secretary & Compliance Officer





**VIEWPOINT. US criticises prioritisation, says it was the main reason for logjam**

New Delhi

India has insisted that previously mandated issues in agriculture, including flexibilities for public stock holding, special safeguard mechanism to check import surge or price dip, and elimination of trade distorting cotton subsidies by rich countries, be prioritised at the WTO and not clubbed with other issues, as trust deficit was the main reason why the farm negotiation was not progressing, a Geneva-based trade official said.

The US, on the other hand, criticised the prioritisation of certain issues over others, stating that this was the primary cause of the long-standing stalemate in agriculture, the official told.

The discussions took place at the Committee on Agriculture (CoA) meeting on Wednesday where attempts were made to end the logjam in talks reached following the failure of the facilitator led process last month.

The WTO is trying to expedite talks so that a pact in agriculture could be reached

**STATE OF THE ECONOMY**

The development of non-kinetic weapons and a diversified space defence strategy is critical for safeguarding our assets, says Lt Gen AK Bhatt (Retd), Director General of Indian Space Association (ISpA).



Also available on Spotify, Apple Podcasts and Google Podcasts

New Delhi

The CAC will carry out audit across district mineral foundations (DMF) in the country, and the Mines Ministry will have the power to cancel, suspend or stop fund disbursements in case of a discrepancy.

The State governments too have been accorded similar powers to stop DMF fund disbursements, per the new rules. The new rules — already in effect — were framed following allegations of discrepancies and misutilisation of funds, a senior Mines Ministry official said.

The DMF is a non-profit organisation that works for the benefit of people and areas affected by mining. The foundations, established across States affected by mining, are funded by miners. As per the Standing Committee on Coal, Mines

and Steel (2024-25), the DMF fund (accruals) stood at ₹99,100 crore as on September 30. Funds allocated were ₹85,588.42 crore, while spendings were to the tune of ₹53,624 crore.

Around 3,59,995 projects have been sanctioned under DMF out of which 1,99,619 projects have been completed. The top DMF States include Rajasthan, Madhya Pradesh, Chhattisgarh, Odisha, and Jharkhand.

"If discrepancies are found by the CAG during its audit, the State government or the Centre can suspend or stop disbursements. However, once the corrections are made, disbursements can resume," an official said, adding that States are still evaluating these rules and "some are already on-board".

Incidentally, action has already been taken by some Central investigation agencies for alleged mis-utilisa-

before or at the next Ministerial Conference (MC 14) in Cameroon at a date yet to be decided.

"India and the G33 group of developing countries, pushing for a permanent solution for public stock-holding programs with government-supported prices (MSP programme), asked members to conduct text-based negotiations based on a previous submission. They highlighted that it was crucial to meet the challenges of global food and livelihood security," the official said.

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**VERDANT TALKS.** The discussions took place at the CoA meet on Wednesday, where attempts were made to end logjam in talks

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Mumbai

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New Delhi

The second Donald Trump presidency in the US requires an alteration in the terms of engagement but India does not see it as a challenge, said External Affairs Minister S Jaishankar.

"When I look around the world, there are countries that are looking at Trump 2.0 as a political challenge. We are not. And I think that separates us from a very large number of countries. We are in a much more advantageous position to translate 2.0 into a deeper relationship," Jaishankar said without naming any country, including China.

The Minister was speaking at an event hosted by industry body Assocham on Thursday.

But like everyone, India too would have its issues and will deal with them, he pointed out.

The minister said that while Trump 1.0 can be used as a model to analyse what is to happen, one need to wait and see as some things have changed in the last four years.



**THE WAY FORWARD.** External Affairs Minister S Jaishankar at an Assocham meet in New Delhi on Thursday

that can happen in Trump 2.0. "The possible things (under Trump 2.0) are a stronger commitment to America's manufacturing sector... a belief that other partners have not been fair to America. So you have to change the terms of engagement or transactions," he said.

The world is probably looking at a more business like America, that is looking at more immediate outcomes and results, he said, the minister said.

Outlining ways in which one could deal with such an America, the minister said that we could spread the message that interests of both countries are aligned

and anything that we do will benefit both (countries).

India also needs to look at where the interests of America, its largest trade partner and export destination, are and where will it need India, he said, adding that areas like semiconductors is important for mutual cooperation.

Trump called India a "big abuser" of trade relations between the two countries during his election campaign in Michigan in September this year.

The following month, at his campaign rally in Detroit, he said that India was the biggest tariff charger. He warned of reciprocal tariffs of 10 per cent on all countries and 60 per cent on China.

Mumbai

Non-banking finance companies-microfinance institutions (NBFC-MFIs) are likely to see subdued disbursements and a sharp moderation in assets under management (AUM) growth to 0-5 per cent in FY25 from 29 per cent in FY24 amidst asset quality concerns, according to ICRA.

The sector's profitability is expected to face significant headwinds in FY2025 due to rising credit costs, which is expected to be at 5.4-5.6 per cent for FY25 (2.2 per cent in FY24) and compressed net interest margins (NIMs), per the rating agency's assessment.

ICRA observed that following two years of robust expansion, the NBFC-MFI sector is facing challenges stemming from borrower over-leveraging, socio-political disruptions, and operational challenges, largely related to employee attrition.

Further, the sharp increase in the overall overdue book in H1 FY2025 poses significant downside risks to the near-term loan quality of the sector. Borrower rejections rates are projected to increase significantly.

In July 2024, one of the industry's self-regulatory organisations had introduced guardrails for responsible lending, to strengthen lending practices and address concerns regarding the overleveraging of borrowers.

These guidelines were further tightened in November 2024 to include norms such as a cap on borrowers' total indebtedness at ₹2 lakh, now encompassing unsecured retail loans in addition to microfinance loans; and a reduction in the maximum number of microfinance lenders per microfinance borrower to three from four, apart from other guidelines for strengthening the credit process.

ICRA assessed that declining lending rates and higher funding costs are projected to moderate the return on managed assets to 0.4-0.8 per cent in FY25, down from a record 3.6 per cent in FY24.

**AVT Natural Products Limited**  
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In case the Registrar and Share Transfer Agent / the Company does not receive any communication from the shareholders, on or before 19<sup>th</sup> February 2025, the Company shall transfer the shares to IEPF as per procedures set out in the Rules without any further notice and thereafter no claim shall lie against the Company in respect of unclaimed dividend and shares transferred to IEPF.

In case, the concerned shareholders wish to claim the unpaid / unclaimed dividend and shares after transfer to IEPF, a separate application has to be made to the IEPF Authority in Form IEPF-5 online and following the procedure prescribed under the Rules.

For any queries, the shareholders may contact the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd., 'Subramanian Buildings', 5th Floor, No.1, Club House Road, Chennai-600002, Phone:044-28460390 / 395, Email: investor@cameoindia.com.

For AVT Natural Products Limited  
P Mahadevan  
Company Secretary & Compliance Officer  
Place : Chennai Date : 06.12.2024

**THIRUVANANTHAPURAM REGIONAL COOPERATIVE MILK PRODUCERS' UNION LTD.**  
Head Office: "Kasthura Bhavan", Pattom, Thiruvananthapuram - 695 034. Phone: +91 471-2447108. Email: tcmcpu@gmail.com

**E-TENDER NOTICE** Date: 06.12.2024  
E-tenders are invited for the following item at TRCMPU:

E-Tender ID	Description	Approx. Tender Value
2024_KC/MF_713059_1	SUPPLY OF BALED MAIZE SILAGE & MAIZE SILAGE FILLED IN PLASTIC BAGS	Rs. 180 Lakhs

Specifications and details of the e-tender are available in the Government e-procurement portal ([www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in)) and TRCMPU website ([www.milmatrcmpu.com](http://www.milmatrcmpu.com)). Last date for submission of e-tender is on 19.12.2024, 01:00 PM. Sd/- Managing Director

**THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.**  
CIN: L58990R19270034442  
Registered office: Plot No. 271, Ground Floor, Shyol Marg, Shastri Nagar, Unit-V, Bhubaneswar, Odisha-751001. Tel. No. 0674-2391935. Website: [www.ordmco.com](http://www.ordmco.com). Email: ordmco.seo.dept@gmail.com

**NOTICE TO THE SHAREHOLDERS OF 106<sup>th</sup> ANNUAL GENERAL MEETING OF THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.**

Notice is hereby given that the 106<sup>th</sup> Annual General Meeting (AGM) of The Orissa Minerals Development Company Limited (the "Company") will be held on Friday, 27<sup>th</sup> December, 2024 at 11:00 A.M. IST through video conferencing (VC)/other audio-visual means (OAVM), to transact the business as set out in the Notice. In compliance with the provisions of the Companies Act, 2013 read with circulars issued by Ministry of Corporate Affairs and SEBI, from time to time, the Notice of 106<sup>th</sup> AGM and Annual Report containing the financial statements for FY 2023-24, Auditors' Report thereon, Board's Report and other documents, have been sent through e-mails on 09<sup>th</sup> December 2024, to all the Members, whose e-mail IDs are registered with the Company/Depository Participant (DP). The said documents are also available on the Company's website i.e. [www.ordmco.com](http://www.ordmco.com) & the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Further, the Company has engaged National Securities Depository Limited (NSDL) to enable the members of the Company to attend the said AGM through VC/OAVM and to cast votes electronically, in respect of the businesses to be transacted at 106<sup>th</sup> AGM of the Company. Members of the Company holding shares either in physical form or in dematerialized form as on the Cut-off date i.e. Thursday, 11<sup>th</sup> December, 2024 may cast their vote electronically at respect of business to be transacted at the AGM. The remote e-voting platform will be open for voting from Tuesday, 24<sup>th</sup> December, 2024 (09:00 AM) to Thursday, 26<sup>th</sup> December, 2024 (05:00 PM). Remote e-voting facility shall be disabled by NSDL for voting thereafter. Those members, who do not cast their vote on the resolutions through remote e-voting during the above period and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

Members who have not registered their email address or who become a member of the Company after dispatch of the Notice of AGM and holds shares as on the Cut-off date, are requested to register the same with Depository through their Depository Participant in case the shares are held in electronic form and in case of shares held in physical form, with the Company's Registrar and Share Transfer Agent i.e. M/s CB Management Services Private Limited, Email: [rt@cbml.com](mailto:rt@cbml.com). Any person whose e-mail ID is not registered with the Company/DP may obtain the user ID and password for e-voting by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if the member is already registered with NSDL / Registrar-e-voting, he/she can use his/her existing user ID and Password for casting the vote. Further, Members who have cast their vote by remote e-voting are requested to attend the AGM, but shall not be entitled to vote again at the AGM.

In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual available at the download section of NSDL website i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or refer to the instructions as mentioned in the Notice of 106<sup>th</sup> AGM.

**Book Closure:**  
Notice is given pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 that the Registrar of Members and Share Transfer Books of the company will remain closed from 29<sup>th</sup> December 2024 to 29<sup>th</sup> December 2024 (both days inclusive) for the purpose of issuing 106<sup>th</sup> AGM of the Company.

**Attending AGM through VC / OAVM:**  
Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned for "Access to NSDL e-Voting system" in Notice to Notice. After successful login, with login credentials, Member can see link of "VC/OAVM" placed under "Join meeting" menu against Company name. Members are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholders/Member login where the EVEN of Company will be displayed.

**Member Seeker Registration:**  
Members who would like to express their views/ask questions during the 106<sup>th</sup> AGM may register themselves as a speaker and may send this request from 24<sup>th</sup> December 2024 (9:00 am IST) to 26<sup>th</sup> December 2024 (6:00 p.m. IST) mentioning their name, OP ID and Client ID, Full name, email ID, mobile number at: [ordmco.seo.dept@gmail.com](mailto:ordmco.seo.dept@gmail.com).

By the Order of the Board  
Sd/-  
Place: Bhubaneswar S Raja Babu  
Date: 9<sup>th</sup> December, 2024 Company Secretary & Compliance Officer





## VIEWPOINT. US criticises prioritisation, says it was the main reason for logjam

New Delhi

India has insisted that previously mandated issues in agriculture, including flexibilities for public stock holding, special safeguard mechanism to check import surge or price dip, and elimination of trade distorting cotton subsidies by rich countries, be prioritised at the WTO and not clubbed with other issues, as trust deficit was the main reason why the farm negotiation was not progressing, a Geneva-based trade official said.

The US, on the other hand, criticised the prioritisation of certain issues over others, stating that this was the primary cause of the long-standing stalemate in agriculture, the official told.

The discussions took place at the Committee on Agriculture (CoA) meeting on Wednesday where attempts were made to end the logjam in talks reached following the failure of the facilitator led process last month.

The WTO is trying to expedite talks so that a pact in agriculture could be reached

before or at the next Ministerial Conference (MC 14) in Cameroon at a date yet to be decided.

"India and the G33 group of developing countries, pushing for a permanent solution for public stockholding programs with government-supported prices (MSP programme), asked members to conduct text-based negotiations based on a previous submission. They highlighted that it was crucial to meet the challenges of global food and livelihood security," the official said.

China, the African Group, the ACP Group, and the Cameroon Group also supported



**VERDANT TALKS.** The discussions took place at the CoA meet on Wednesday, where attempts were made to end logjam in talks

the proposal and said that constructive dialogue should be held so that an outcome is reached by MC14.

On the matter of finding a resolution to the issue of Special Safeguard Mechanism (SSM), which permits developing countries to increase tariffs when imports surge or price declines for agricultural products, the point of contention is the linkage between the SSM and market access, the official said.

"India insisted on fast-tracking of the SSM negotiations arguing that a de-

cision was taken at the Nairobi Ministerial meeting in 2015 on the matter. It said modalities that are simple, operational, and equitable should be put in place," the official pointed out.

The African Group said SSM was vital for building resilience and reducing market volatility.

The ACP Group, CARICOM, and other proponents, too, stressed that SSM should remain accessible, effective.

All wanted the inclusion of both volume and price triggers to take care of market imbalances and also address emergencies.

New Delhi

The Reserve Bank of India (RBI) should cut the key repo rate by 25 basis points in its forthcoming monetary policy meeting scheduled for December 6, apart from taking a host of liquidity enhancing measures, Chandrajit Banerjee, Director General, Confederation of Indian Industry (CII), has said.

A policy rate cut would lower borrowing costs, spur private capex revival and reinvigorate consumption, thereby providing much-needed support to India's growth trajectory, Banerjee said in a statement.

The liquidity measures have been advocated in the form of conducting Open Market Operations and effecting a cash reserve ratio (CRR) and Statutory Liquidity Ratio (SLR) cut.

The slowdown in India's economic momentum, with real GDP growth moderating to a 7-quarter low of 5.4 per cent in Q2 FY25 from 6.7 per cent in the previous quarter, underscores the need for an interest rate cut by the RBI, said Banerjee.

Even though CPI inflation has been running high, it is primarily driven by rising food prices which have played a disproportionately high role in pushing the overall headline print, he said.

Theoretically, high interest rates are known to have a weak impact on taming food prices. The weight of food in CPI basket stands at 39.06 per cent which is among the highest globally



Chandrajit Banerjee, Director General, CII

and these weights have not been revised since 2011-12.

CII has also called for an urgent revision in the weights in the CPI basket in line with the latest consumption survey weights. This is something which the RBI could take up with the government as it makes the entire rate setting exercise cumbersome, CII has said.

Moreover, with inflation expected to ease in the coming months, supported by favourable harvests and ample food grain buffer stocks, RBI has the window to consider policy rate cut, Banerjee noted.

In addition, to support the ongoing growth recovery process and provide adequate resources to all productive sectors of the economy, it is critical to deploy measures to improve the banking system liquidity.

Durable system liquidity surplus in the banking system has moderated sharply to an average of ₹3,200 crore in the last week of November from ₹84,000 crore in the week before, amid FPI outflows and rise in currency demand. To inject durable li-

quidity into the banking system, CII has come up with three suggestions that could be considered. First, is to conduct open market operations (OMOs)/Variable Repo Rate (VRR) auctions so that additional liquidity is infused into the system.

Second, consider a calibrated reduction in SLR from current 18 per cent by 25 basis points every calendar quarter until it reaches 17 per cent of the net demand and time liabilities (NDTL). The first reduction in SLR should start from January 2025 and will continue for the next one year.

It is a well-known fact that the actual SLR has always been higher than the mandated requirement. The current SLR in the banking system is above 27 per cent as of October 2024 as compared to the mandated requirement of 18 per cent. To preclude this problem, it is also suggested that in addition to cutting the SLR, a cap is put on it so that the banks are allowed to park only up to 2 per cent higher than the prescribed rate. This will help in freeing up more resources for the private sector and address the problem of crowding out of private borrowing by large government borrowings, CII has said.

Third, however, as all banks already carry surplus SLR over the required 18 per cent on their books, it is suggested that the cut in SLR be supplemented by reducing the CRR by 50 basis points which will help to free-up banks cash for lending purposes especially to the small & medium businesses through infusing base money into the system.

## STATE OF THE ECONOMY

The development of non-kinetic weapons and a diversified space defence strategy is critical for safeguarding our assets, says Lt Gen AK Bhatt (Retd), Director General of Indian Space Association (ISpA).

<https://shorturl.in/W6Gic>



Also available on Spotify, Apple Podcasts and Google Podcasts

New Delhi

The CAC will carry out audit across district mineral foundations (DMF) in the country, and the Mines Ministry will have the power to cancel, suspend or stop fund disbursements in case of a discrepancy.

The State governments too have been accorded similar powers to stop DMF fund disbursements, per the new rules.

The new rules — already in effect — were framed following allegations of discrepancies and misutilisation of funds, a senior Mines Ministry official said.

The DMF is a non-profit organisation that works for the benefit of people and areas affected by mining. The foundations, established across States affected by mining, are funded by miners. As per the Standing Committee on Coal, Mines

and Steel (2024-25), the DMF fund (accruals) stood at ₹99,100 crore as on September 30. Funds allocated were ₹85,588.42 crore, while spendings were to the tune of ₹53,624 crore.

Around 3,59,995 projects have been sanctioned under DMF out of which 1,99,619 projects have been completed. The top DMF States include Rajasthan, Madhya Pradesh, Chhattisgarh, Odisha, and Jharkhand.

"If discrepancies are found by the CAG during its audit, the State government or the Centre can suspend or stop disbursements. However, once the corrections are made, disbursements can resume," an official said, adding that States are still evaluating these rules and "some are already on-board".

Incidentally, action has already been taken by some Central investigation agencies for alleged mis-utilisa-



**PROJECT REPORT.** Under DMF, around 3,59,995 projects have been sanctioned of which 1,99,619 have been completed

tion of DMF funds.

New rules also bring in restriction on fund transfer. Restrictions are on transfer of DMF funds to either the State exchequer, State level fund or even CM Relief Funds.

This apart, there is a bar

on sanction or approval of expenditure out of the fund of the DMF at the State level or by the State government or by any State level agency.

There is also a bar on transfer of funds from one district to another, unless under some special instances.

Approval of expenditure

of DMF funds will be with the government council of the foundation and the state government or any state level committee shall "not have overarching authority on sanction of these projects".

Furthermore, 70 per cent of the funds can be used under high-priority sector, which includes drinking water supply, environment preservation and pollution control measures, health care, education, welfare of women and children, skill and livelihood generation, housing, sanitation, agriculture and animal husbandry.

Up to 30 per cent can be used in "other priority areas" which include physical infrastructure, irrigation, energy and watershed development or for any other purpose that may look at enhancing environmental quality of the district.

New Delhi

The second Donald Trump presidency in the US requires an alteration in the terms of engagement but India does not see it as a challenge, said External Affairs Minister S Jaishankar.

"When I look around the world, there are countries that are looking at Trump 2.0 as a political challenge. We are not. And I think that separates us from a very large number of countries. We are in a much more advantageous position to translate 2.0 into a deeper relationship," Jaishankar said without naming any country, including China.

The Minister was speaking at an event hosted by industry body Assocham on Thursday.

But like everyone, India too would have its issues and will deal with them, he pointed out.

The minister said that while Trump 1.0 can be used as a model to analyse what is to happen, one need to wait and see as some things have changed in the last four years.

At the same time, based on the things Trump said earlier, the world had a general idea of possible things



**THE WAY FORWARD.** External Affairs Minister S Jaishankar at an Assocham meet in New Delhi on Thursday

that can happen in Trump 2.0. "The possible things (under Trump 2.0) are a stronger commitment to America's manufacturing sector... a belief that other partners have not been fair to America. So you have to change the terms of engagement or transactions," he said.

The world is probably looking at a more business like America, that is looking at more immediate outcomes and results, he said, the minister said.

Outlining ways in which one could deal with such an America, the minister said that we could spread the message that interests of both countries are aligned

and anything that we do will benefit both (countries).

India also needs to look at where the interests of America, its largest trade partner and export destination, are and where will it need India, he said, adding that areas like semiconductors is important for mutual cooperation.

Trump called India a "big abuser" of trade relations between the two countries during his election campaign in Michigan in September this year.

The following month, at his campaign rally in Detroit, he said that India was the biggest tariff charger. He warned of reciprocal tariffs of 10 per cent on all countries and 60 per cent on China.

Mumbai

Non-banking finance companies-microfinance institutions (NBFC-MFIs) are likely to see subdued disbursements and a sharp moderation in assets under management (AUM) growth to 0-5 per cent in FY25 from 29 per cent in FY24 amidst asset quality concerns, according to ICRA.

The sector's profitability is expected to face significant headwinds in FY2025 due to rising credit costs, which is expected to be at 5.4-5.6 per cent for FY25 (2.2 per cent in FY24) and compressed net interest margins (NIMs), per the rating agency's assessment.

ICRA observed that following two years of robust expansion, the NBFC-MFI sector is facing challenges stemming from borrower over-leveraging, socio-political disruptions, and operational challenges, largely related to employee attrition.

Further, the sharp increase in the overall overdue book in H1 FY2025 poses significant downside risks to the near-term loan quality of the sector. Borrower rejections rates are projected to increase significantly.

In July 2024, one of the industry's self-regulatory organisations had introduced guardrails for responsible lending, to strengthen lending practices and address concerns regarding the overleveraging of borrowers.

These guidelines were further tightened in November 2024 to include norms such as a cap on borrowers' total indebtedness at ₹2 lakh, now encompassing unsecured retail loans in addition to microfinance loans; and a reduction in the maximum number of microfinance lenders per microfinance borrower to three from four, apart from other guidelines for strengthening the credit process.

ICRA assessed that declining lending rates and higher funding costs are projected to moderate the return on managed assets to 0.4-0.8 per cent in FY25, down from a record 3.6 per cent in FY24.

Mumbai

Nomura, which was one of the first to call out a slowdown in India's GDP growth, has now said it expects a repo rate cut of 25bps on Friday, contrary to the consensus view of no change.

As per economists at Nomura, the RBI will move for a rate cut due to weaker growth and the benign one-year forward inflation outlook. "We don't see any policy tradeoffs from lowering rates at this stage," Nomura said. "We continue

### AVT Natural Products Limited

Regd. Office: 60, Rukman Lakshmi Bai, Egnra, Chennai - 600008. Tel: 044-28381417. Email: avt@avtnatural.com, Website: www.avtnatural.com. CN: 115142711988PLC012780

#### NOTICE

(For Transfer of Shares to Investor Education and Protection Fund) Notice is hereby given to shareholders of the Company pursuant to Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall be transferred by the company to the Investor Education and Protection Fund.

The Company has sent individual intimation to the latest available addresses of the shareholders whose shares are liable to be transferred to IEPF as per the aforesaid rules for taking appropriate action on or before 19<sup>th</sup> February 2025. The full details of the shareholders have been uploaded on the website of the company <https://www.avtnatural.com/investor-relations/> for necessary action by such shareholders.

In case the Registrar and Share Transfer Agent / the Company does not receive any communication from the shareholders, on or before 19<sup>th</sup> February 2025, the Company shall transfer the shares to IEPF as per procedures set out in the Rules without any further notice and thereafter no claim shall lie against the Company in respect of unclaimed dividend and shares transferred to IEPF.

In case, the concerned shareholders wish to claim the unpaid / unclaimed dividend and shares after transfer to IEPF, a separate application has to be made to the IEPF Authority in Form IEPF-5 online and following the procedure prescribed under the Rules.

For any queries, the shareholders may contact the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd., 'Subramanian Buildings', 5th Floor, No.1, Club House Road, Chennai-600002, Phone:044-28460390 / 395, Email: investor@cameoindia.com.

For AVT Natural Products Limited P Mahadevan Company Secretary & Compliance Officer Place : Chennai Date : 06.12.2024

to expect 100bp in total cuts by mid-2025 to a terminal rate of 5.50%. We assign a 75 per cent probability to our baseline view of a cut and a 25 per cent likelihood to a policy hold," it added.

RBI's primary objective is to maintain price stability, while keeping in mind the objective of growth. "We have long held the view that growth sacrifice was on the rise, due to various factors, including RBI's tight monetary policy. But comments

from RBI have remained hawkish, focusing on high food price inflation, and this view was further cemented by high CPI print of 6.2% y-o-y in October. But, the sharp slump in Q2 FY25 GDP growth to 5.4% y-o-y from 6.7% in Q1 is a major setback," Nomura said, adding that this suggests that GDP growth has already moderated below trend and should mean placing a higher weight on the growth objective of the mandate.

**THIRUVANANTHAPURAM REGIONAL COOPERATIVE MILK PRODUCERS' UNION LTD.**  
Head Office: "Kasthura Bhavan", Pattom, Thiruvananthapuram - 695 034.  
Phone: +91 471-2447108, Email: tcmcupi@gmail.com

**E-TENDER NOTICE** Date: 06.12.2024

E-tenders are invited for the following item at TRCMPU:

E-Tender ID	Description	Approx. Tender Value
2024_KC/MF_713059_1	SUPPLY OF BALED MAIZE SILAGE & MAIZE SILAGE FILLED IN PLASTIC BAGS	Rs.180 Lakhs

Specifications and details of the e-tender are available in the Government e-procurement portal ([www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in)) and TRCMPU website ([www.milmatrcmpu.com](http://www.milmatrcmpu.com)), from time to time. The Notice of 100<sup>th</sup> AGM and Annual Report containing the financial statements for FY 2023-24, Auditors' Report thereon, Board's Report and other documents, have been sent through e-mails on 09 December 2024, to all the Members, whose e-mail IDs are registered with the Company/Depository Participant (DP). The said documents are also available on the Company's website i.e. [www.Birdgroup.co.in](http://www.Birdgroup.co.in) website of stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Further, the Company has engaged National Securities Depository Limited (NSDL) to enable the members of the Company to attend the said AGM through VC/OAVM and to cast votes electronically, in respect of the businesses to be transacted at 100<sup>th</sup> AGM of the Company. Members of the Company holding shares either in physical form or in dematerialized form as on the Cut-off date i.e. Thursday, 11<sup>th</sup> December, 2024 may cast their vote electronically at respect of business to be transacted at the AGM. The remote e-voting platform will be open for voting from Tuesday, 24<sup>th</sup> December, 2024 (09:00 AM) to Thursday, 26<sup>th</sup> December, 2024 (05:00 PM). Remote e-voting facility shall be disabled by NSDL for voting thereafter. Those members who do not cast their vote on the resolutions through remote e-voting during the above period and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

Members who have not registered their email address or who become a member of the Company after dispatch of the Notice of AGM and holds shares as on the Cut-off date, are requested to register the same with Depository through their Depository Participant in case the shares are held in electronic form and in case of shares held in physical form, with the Company's Registrar and Share Transfer Agent i.e. M/s CB Management Services Private Limited, Email: [ra@cbml.com](mailto:ra@cbml.com). Any person whose e-mail ID is not registered with the Company/DP may obtain the user ID and password for e-voting by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if the member is already registered with NSDL / Registrar-e-voting, he/she can use his/her existing user ID and Password for casting the vote. Further, Members who have cast their vote by remote e-voting are requested to attend the AGM, but shall not be entitled to vote again at the AGM.

In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual available at the download section of NSDL website i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or refer to the instructions as mentioned in the Notice of 100<sup>th</sup> AGM.

**Book Closure:**  
Notice is given pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 that the Registrar of Members and Share Transfer Books of the company will remain closed from 23<sup>rd</sup> December 2024 to 26<sup>th</sup> December 2024 (both days inclusive) for the purpose of ensuring 100<sup>th</sup> AGM of the Company.

**Attending AGM through VC / OAVM:**  
Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned for "Access to NSDL e-Voting system" in Notice to Notice. After successful login, with login credentials, Member can see link of "VC/OAVM" placed under "Join meeting" menu against Company name. Members are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholders/Member login where the EVEN of Company will be displayed.

**Member Seeker Registration:**  
Members who would like to express their views/ask questions during the 100<sup>th</sup> AGM may register themselves as a speaker and may send this request from 24<sup>th</sup> December 2024 (9.00 am IST) to 26<sup>th</sup> December 2024 (5.00 p.m. IST) mentioning their name, DP ID and Client ID, Full name, email ID, mobile number at: [omdc.sec.dept@gmail.com](mailto:omdc.sec.dept@gmail.com).

By the Order of the Board  
S Raju Babu  
Company Secretary & Compliance Officer  
Place:Thiruvananthapuram Date: 07 December, 2024

### THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.

Registered office: Plot No. 271, Ground Floor, Sridhar Marg, Shanti Nagar, Unit-V, Bhubaneswar, Odisha-751001. Tel. No. 0674-2391935. Website: [www.birdgroup.co.in](http://www.birdgroup.co.in) Email: [omdc.sec.dept@gmail.com](mailto:omdc.sec.dept@gmail.com)

#### NOTICE TO THE SHAREHOLDERS OF 100<sup>th</sup> ANNUAL GENERAL MEETING OF THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.

Notice is hereby given that the 100<sup>th</sup> Annual General Meeting (AGM) of The Orissa Minerals Development Company Limited (the "Company") will be held on Friday, 27<sup>th</sup> December, 2024 at 11:00 A.M. IST through video conferencing (VC)/other audio-visual means (OAVM), to transact the business as set out in the Notice. In compliance with the provisions of the Companies Act, 2013 read with circulars issued by Ministry of Corporate Affairs and SEBI, from time to time, the Notice of 100<sup>th</sup> AGM and Annual Report containing the financial statements for FY 2023-24, Auditors' Report thereon, Board's Report and other documents, have been sent through e-mails on 09 December 2024, to all the Members, whose e-mail IDs are registered with the Company/Depository Participant (DP). The said documents are also available on the Company's website i.e. [www.Birdgroup.co.in](http://www.Birdgroup.co.in) website of stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Further, the Company has engaged National Securities Depository Limited (NSDL) to enable the members of the Company to attend the said AGM through VC/OAVM and to cast votes electronically, in respect of the businesses to be transacted at 100<sup>th</sup> AGM of the Company. Members of the Company holding shares either in physical form or in dematerialized form as on the Cut-off date i.e. Thursday, 11<sup>th</sup> December, 2024 may cast their vote electronically at respect of business to be transacted at the AGM. The remote e-voting platform will be open for voting from Tuesday, 24<sup>th</sup> December, 2024 (09:00 AM) to Thursday, 26<sup>th</sup> December, 2024 (05:00 PM). Remote e-voting facility shall be disabled by NSDL for voting thereafter. Those members who do not cast their vote on the resolutions through remote e-voting during the above period and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

Members who have not registered their email address or who become a member of the Company after dispatch of the Notice of AGM and holds shares as on the Cut-off date, are requested to register the same with Depository through their Depository Participant in case the shares are held in electronic form and in case of shares held in physical form, with the Company's Registrar and Share Transfer Agent i.e. M/s CB Management Services Private Limited, Email: [ra@cbml.com](mailto:ra@cbml.com). Any person whose e-mail ID is not registered with the Company/DP may obtain the user ID and password for e-voting by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if the member is already registered with NSDL / Registrar-e-voting, he/she can use his/her existing user ID and Password for casting the vote. Further, Members who have cast their vote by remote e-voting are requested to attend the AGM, but shall not be entitled to vote again at the AGM.

In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual available at the download section of NSDL website i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or refer to the instructions as mentioned in the Notice of 100<sup>th</sup> AGM.

**Book Closure:**  
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By the Order of the Board  
S Raju Babu  
Company Secretary & Compliance Officer  
Place:Thiruvananthapuram Date: 07 December, 2024





## VIEWPOINT. US criticises prioritisation, says it was the main reason for logjam

New Delhi

India has insisted that previously mandated issues in agriculture, including flexibilities for public stock holding, special safeguard mechanism to check import surge or price dip, and elimination of trade distorting cotton subsidies by rich countries, be prioritised at the WTO and not clubbed with other issues, as trust deficit was the main reason why the farm negotiation was not progressing, a Geneva-based trade official said.

The US, on the other hand, criticised the prioritisation of certain issues over others, stating that this was the primary cause of the long-standing stalemate in agriculture, the official told.

The discussions took place at the Committee on Agriculture (CoA) meeting on Wednesday where attempts were made to end the logjam in talks reached following the failure of the facilitator led process last month.

The WTO is trying to expedite talks so that a pact in agriculture could be reached

before or at the next Ministerial Conference (MC 14) in Cameroon at a date yet to be decided.

"India and the G33 group of developing countries, pushing for a permanent solution for public stockholding programs with government-supported prices (MSP programme), asked members to conduct text-based negotiations based on a previous submission. They highlighted that it was crucial to meet the challenges of global food and livelihood security," the official said.

China, the African Group, the ACP Group, and the Cameroon Group also supported



**VERDANT TALKS.** The discussions took place at the CoA meet on Wednesday, where attempts were made to end logjam in talks

the proposal and said that constructive dialogue should be held so that an outcome is reached by MC14.

On the matter of finding a resolution to the issue of Special Safeguard Mechanism (SSM), which permits developing countries to increase tariffs when imports surge or price declines for agricultural products, the point of contention is the linkage between the SSM and market access, the official said.

"India insisted on fast-tracking of the SSM negotiations arguing that a de-

cision was taken at the Nairobi Ministerial meeting in 2015 on the matter. It said modalities that are simple, operational, and equitable should be put in place," the official pointed out.

The African Group said SSM was vital for building resilience and reducing market volatility.

The ACP Group, CARICOM, and other proponents, too, stressed that SSM should remain accessible, effective.

All wanted the inclusion of both volume and price triggers to take care of market imbalances and also address emergencies.

New Delhi

The Reserve Bank of India (RBI) should cut the key repo rate by 25 basis points in its forthcoming monetary policy meeting scheduled for December 6, apart from taking a host of liquidity enhancing measures, Chandrajit Banerjee, Director General, Confederation of Indian Industry (CII), has said.

A policy rate cut would lower borrowing costs, spur private capex revival and reinvigorate consumption, thereby providing much-needed support to India's growth trajectory, Banerjee said in a statement.

The liquidity measures have been advocated in the form of conducting Open Market Operations and effecting a cash reserve ratio (CRR) and Statutory Liquidity Ratio (SLR) cut.

The slowdown in India's economic momentum, with real GDP growth moderating to a 7-quarter low of 5.4 per cent in Q2 FY25 from 6.7 per cent in the previous quarter, underscores the need for an interest rate cut by the RBI, said Banerjee.

Even though CPI inflation has been running high, it is primarily driven by rising food prices which have played a disproportionately high role in pushing the overall headline print, he said.

Theoretically, high interest rates are known to have a weak impact on taming food prices. The weight of food in CPI basket stands at 39.06 per cent which is among the highest globally



Chandrajit Banerjee, Director General, CII

and these weights have not been revised since 2011-12.

CII has also called for an urgent revision in the weights in the CPI basket in line with the latest consumption survey weights. This is something which the RBI could take up with the government as it makes the entire rate setting exercise cumbersome, CII has said.

Moreover, with inflation expected to ease in the coming months, supported by favourable harvests and ample food grain buffer stocks, RBI has the window to consider policy rate cut, Banerjee noted.

In addition, to support the ongoing growth recovery process and provide adequate resources to all productive sectors of the economy, it is critical to deploy measures to improve the banking system liquidity.

Durable system liquidity surplus in the banking system has moderated sharply to an average of ₹3,200 crore in the last week of November from ₹84,000 crore in the week before, amid FPI outflows and rise in currency demand. To inject durable li-

quidity into the banking system, CII has come up with three suggestions that could be considered. First, is to conduct open market operations (OMOs)/Variable Repo Rate (VRR) auctions so that additional liquidity is infused into the system.

Second, consider a calibrated reduction in SLR from current 18 per cent by 25 basis points every calendar quarter until it reaches 17 per cent of the net demand and time liabilities (NDTL). The first reduction in SLR should start from January 2025 and will continue for the next one year.

It is a well-known fact that the actual SLR has always been higher than the mandated requirement. The current SLR in the banking system is above 27 per cent as of October 2024 as compared to the mandated requirement of 18 per cent. To preclude this problem, it is also suggested that in addition to cutting the SLR, a cap is put on it so that the banks are allowed to park only up to 2 per cent higher than the prescribed rate. This will help in freeing up more resources for the private sector and address the problem of crowding out of private borrowing by large government borrowings, CII has said.

Third, however, as all banks already carry surplus SLR over the required 18 per cent on their books, it is suggested that the cut in SLR be supplemented by reducing the CRR by 50 basis points which will help to free-up banks cash for lending purposes especially to the small & medium businesses through infusing base money into the system.

## STATE OF THE ECONOMY

The development of non-kinetic weapons and a diversified space defence strategy is critical for safeguarding our assets, says Lt Gen AK Bhatt (Retd), Director General of Indian Space Association (ISpA).

<https://shorturl.in/W6Gic>

Also available on Spotify, Apple Podcasts and Google Podcasts



New Delhi

The CAC will carry out audit across district mineral foundations (DMF) in the country, and the Mines Ministry will have the power to cancel, suspend or stop fund disbursements in case of a discrepancy.

The State governments too have been accorded similar powers to stop DMF fund disbursements, per the new rules.

The new rules — already in effect — were framed following allegations of discrepancies and misutilisation of funds, a senior Mines Ministry official said.

The DMF is a non-profit organisation that works for the benefit of people and areas affected by mining. The foundations, established across States affected by mining, are funded by miners. As per the Standing Committee on Coal, Mines

and Steel (2024-25), the DMF fund (accruals) stood at ₹99,100 crore as on September 30. Funds allocated were ₹85,588.42 crore, while spendings were to the tune of ₹53,624 crore.

Around 3,59,995 projects have been sanctioned under DMF out of which 1,99,619 projects have been completed. The top DMF States include Rajasthan, Madhya Pradesh, Chhattisgarh, Odisha, and Jharkhand.

"If discrepancies are found by the CAG during its audit, the State government or the Centre can suspend or stop disbursements. However, once the corrections are made, disbursements can resume," an official said, adding that States are still evaluating these rules and "some are already on-board".

Incidentally, action has already been taken by some Central investigation agencies for alleged mis-utilisa-



**PROJECT REPORT.** Under DMF, around 3,59,995 projects have been sanctioned of which 1,99,619 have been completed

tion of DMF funds.

New rules also bring in restriction on fund transfer. Restrictions are on transfer of DMF funds to either the State exchequer, State level fund or even CM Relief Funds.

This apart, there is a bar

on sanction or approval of expenditure out of the fund of the DMF at the State level or by the State government or by any State level agency.

There is also a bar on transfer of funds from one district to another, unless under some special instances.

Approval of expenditure

of DMF funds will be with the government council of the foundation and the state government or any state level committee shall "not have overarching authority on sanction of these projects".

Furthermore, 70 per cent of the funds can be used under high-priority sector, which includes drinking water supply, environment preservation and pollution control measures, health care, education, welfare of women and children, skill and livelihood generation, housing, sanitation, agriculture and animal husbandry.

Up to 30 per cent can be used in "other priority areas" which include physical infrastructure, irrigation, energy and watershed development or for any other purpose that may look at enhancing environmental quality of the district.

New Delhi

The second Donald Trump presidency in the US requires an alteration in the terms of engagement but India does not see it as a challenge, said External Affairs Minister S Jaishankar.

"When I look around the world, there are countries that are looking at Trump 2.0 as a political challenge. We are not. And I think that separates us from a very large number of countries. We are in a much more advantageous position to translate 2.0 into a deeper relationship," Jaishankar said without naming any country, including China.

The Minister was speaking at an event hosted by industry body Assocham on Thursday.

But like everyone, India too would have its issues and will deal with them, he pointed out.

The minister said that while Trump 1.0 can be used as a model to analyse what is to happen, one need to wait and see as some things have changed in the last four years.



**THE WAY FORWARD.** External Affairs Minister S Jaishankar at an Assocham meet in New Delhi on Thursday

that can happen in Trump 2.0. "The possible things (under Trump 2.0) are a stronger commitment to America's manufacturing sector... a belief that other partners have not been fair to America. So you have to change the terms of engagement or transactions," he said.

The world is probably looking at a more business like America, that is looking at more immediate outcomes and results, he said, the minister said.

Outlining ways in which one could deal with such an America, the minister said that we could spread the message that interests of both countries are aligned

and anything that we do will benefit both (countries).

India also needs to look at where the interests of America, its largest trade partner and export destination, are and where will it need India, he said, adding that areas like semiconductors is important for mutual cooperation.

Trump called India a "big abuser" of trade relations between the two countries during his election campaign in Michigan in September this year.

The following month, at his campaign rally in Detroit, he said that India was the biggest tariff charger. He warned of reciprocal tariffs of 10 per cent on all countries and 60 per cent on China.

Mumbai

Non-banking finance companies-microfinance institutions (NBFC-MFIs) are likely to see subdued disbursements and a sharp moderation in assets under management (AUM) growth to 0-5 per cent in FY25 from 29 per cent in FY24 amidst asset quality concerns, according to ICRA.

The sector's profitability is expected to face significant headwinds in FY2025 due to rising credit costs, which is expected to be at 5.4-5.6 per cent for FY25 (2.2 per cent in FY24) and compressed net interest margins (NIMs), per the rating agency's assessment.

ICRA observed that following two years of robust expansion, the NBFC-MFI sector is facing challenges stemming from borrower over-leveraging, socio-political disruptions, and operational challenges, largely related to employee attrition.

Further, the sharp increase in the overall overdue book in H1 FY2025 poses significant downside risks to the near-term loan quality of the sector. Borrower rejections rates are projected to increase significantly.

In July 2024, one of the industry's self-regulatory organisations had introduced guardrails for responsible lending, to strengthen lending practices and address concerns regarding the overleveraging of borrowers.

These guidelines were further tightened in November 2024 to include norms such as a cap on borrowers' total indebtedness at ₹2 lakh, now encompassing unsecured retail loans in addition to microfinance loans; and a reduction in the maximum number of microfinance lenders per microfinance borrower to three from four, apart from other guidelines for strengthening the credit process.

ICRA assessed that declining lending rates and higher funding costs are projected to moderate the return on managed assets to 0.4-0.8 per cent in FY25, down from a record 3.6 per cent in FY24.

Mumbai

Nomura, which was one of the first to call out a slowdown in India's GDP growth, has now said it expects a repo rate cut of 25bps on Friday, contrary to the consensus view of no change.

As per economists at Nomura, the RBI will move for a rate cut due to weaker growth and the benign one-year forward inflation outlook. "We don't see any policy tradeoffs from lowering rates at this stage," Nomura said. "We continue

### AVT Natural Products Limited

Regd. Office: 60, Rustom Lakshmi Sarai, Egmore, Chennai - 600008. Tel: 044-28381417. Email: avt@avtnatural.com, Website: www.avtnatural.com. CN: 115142711988PLC012780

#### NOTICE

(For Transfer of Shares to Investor Education and Protection Fund) Notice is hereby given to shareholders of the Company pursuant to Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall be transferred by the company to the Investor Education and Protection Fund.

The Company has sent individual intimation to the latest available addresses of the shareholders whose shares are liable to be transferred to IEPF as per the aforesaid rules for taking appropriate action on or before 19<sup>th</sup> February 2025. The full details of the shareholders have been uploaded on the website of the company <https://www.avtnatural.com/investor-relations/> for necessary action by such shareholders.

In case the Registrar and Share Transfer Agent / the Company does not receive any communication from the shareholders, on or before 19<sup>th</sup> February 2025, the Company shall transfer the shares to IEPF as per procedures set out in the Rules without any further notice and thereafter no claim shall lie against the Company in respect of unclaimed dividend and shares transferred to IEPF.

In case, the concerned shareholders wish to claim the unpaid / unclaimed dividend and shares after transfer to IEPF, a separate application has to be made to the IEPF Authority in Form IEPF-5 online and following the procedure prescribed under the Rules.

For any queries, the shareholders may contact the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd., 'Subramanian Buildings', 5th Floor, No.1, Club House Road, Chennai-600002, Phone:044-28460390 / 395, Email: investor@cameoindia.com.

For AVT Natural Products Limited P Mahadevan Company Secretary & Compliance Officer Place : Chennai Date : 06.12.2024

to expect 100bp in total cuts by mid-2025 to a terminal rate of 5.50%. We assign a 75 per cent probability to our baseline view of a cut and a 25 per cent likelihood to a policy hold," it added.

RBI's primary objective is to maintain price stability, while keeping in mind the objective of growth. "We have long held the view that growth sacrifice was on the rise, due to various factors, including RBI's tight monetary policy. But comments

from RBI have remained hawkish, focusing on high food price inflation, and this view was further cemented by high CPI print of 6.2% y-o-y in October. But, the sharp slump in Q2 FY25 GDP growth to 5.4% y-o-y from 6.7% in Q1 is a major setback," Nomura said, adding that this suggests that GDP growth has already moderated below trend and should mean placing a higher weight on the growth objective of the mandate.

**THIRUVANANTHAPURAM REGIONAL COOPERATIVE MILK PRODUCERS' UNION LTD.**  
Head Office: "Kasthura Bhavan", Pattom, Thiruvananthapuram - 695 034.  
Phone: +91 471-2447108, Email: tcmcupi@gmail.com

**E-TENDER NOTICE** Date: 06.12.2024

E-tenders are invited for the following item at TRCMPU:

E-Tender ID	Description	Approx. Tender Value
2024_KC/MF_713059_1	SUPPLY OF BALED MAIZE SILAGE & MAIZE SILAGE FILLED IN PLASTIC BAGS	Rs.180 Lakhs

Specifications and details of the e-tender are available in the Government e-procurement portal ([www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in)) and TRCMPU website ([www.milmatrcmpu.com](http://www.milmatrcmpu.com)), from time to time. The Notice of 100<sup>th</sup> AGM and Annual Report containing the financial statements for FY 2023-24, Auditors' Report thereon, Board's Report and other documents, have been sent through e-mails on 29<sup>th</sup> December 2024, to all the Members, whose e-mail IDs are registered with the Company/Depository Participant (DP). The said documents are also available on the Company's website i.e. [www.Birdgroup.co.in](http://www.Birdgroup.co.in) its website of stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Further, the Company has engaged National Securities Depository Limited (NSDL) to enable the members of the Company to attend the said AGM through VC/OAVM and to cast votes electronically, in respect of the businesses to be transacted at 100<sup>th</sup> AGM of the Company. Members of the Company holding shares either in physical form or in dematerialized form as on the Cut-off date i.e. Thursday, 11<sup>th</sup> December, 2024 may cast their vote electronically at respect of business to be transacted at the AGM. The remote e-voting platform will be open for voting from Tuesday, 24<sup>th</sup> December, 2024 (09:00 AM) to Thursday, 26<sup>th</sup> December, 2024 (05:00 PM). Remote e-voting facility shall be disabled by NSDL for voting thereafter. Those members, who do not cast their vote on the resolutions through remote e-voting during the above period and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

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By the Order of the Board  
S Raju Babu  
Company Secretary & Compliance Officer  
Place: Thiruvananthapuram  
Date: 9<sup>th</sup> December, 2024

### THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.

Registered office: Plot No. 271, Ground Floor, Sridhar Marg, Shanti Nagar, Unit-V, Bhubaneswar, Odisha-751001. Tel. No. 0674-2391935. Website: [www.birdgroup.co.in](http://www.birdgroup.co.in) Email: [omdc.sec.dept@gmail.com](mailto:omdc.sec.dept@gmail.com)

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By the Order of the Board  
S Raju Babu  
Company Secretary & Compliance Officer  
Place: Thiruvananthapuram  
Date: 9<sup>th</sup> December, 2024





**VIEWPOINT.** US criticises prioritisation, says it was the main reason for logjam

New Delhi

India has insisted that previously mandated issues in agriculture, including flexibilities for public stock holding, special safeguard mechanism to check import surge or price dip, and elimination of trade distorting cotton subsidies by rich countries, be prioritised at the WTO and not clubbed with other issues, as trust deficit was the main reason why the farm negotiation was not progressing, a Geneva-based trade official said.

The US, on the other hand, criticised the prioritisation of certain issues over others, stating that this was the primary cause of the long-standing stalemate in agriculture, the official told.

The discussions took place at the Committee on Agriculture (CoA) meeting on Wednesday where attempts were made to end the logjam in talks reached following the failure of the facilitator led process last month.

The WTO is trying to expedite talks so that a pact in agriculture could be reached

**STATE OF THE ECONOMY**

The development of non-kinetic weapons and a diversified space defence strategy is critical for safeguarding our assets, says Lt Gen AK Bhatt (Retd), Director General of Indian Space Association (ISpA).

https://shorturl.in/WAGGc



Also available on Spotify, Apple Podcasts and Google Podcasts

New Delhi

The CAC will carry out audit across district mineral foundations (DMF) in the country, and the Mines Ministry will have the power to cancel, suspend or stop fund disbursements in case of a discrepancy.

The State governments too have been accorded similar powers to stop DMF fund disbursements, per the new rules.

The new rules — already in effect — were framed following allegations of discrepancies and misutilisation of funds, a senior Mines Ministry official said.

The DMF is a non-profit organisation that works for the benefit of people and areas affected by mining. The foundations, established across States affected by mining, are funded by miners. As per the Standing Committee on Coal, Mines

and Steel (2024-25), the DMF fund (accruals) stood at ₹99,100 crore as on September 30. Funds allocated were ₹85,588.42 crore, while spendings were to the tune of ₹53,624 crore.

Around 3,59,995 projects have been sanctioned under DMF out of which 1,99,619 projects have been completed. The top DMF States include Rajasthan, Madhya Pradesh, Chhattisgarh, Odisha, and Jharkhand.

"If discrepancies are found by the CAG during its audit, the State government or the Centre can suspend or stop disbursements. However, once the corrections are made, disbursements can resume," an official said, adding that States are still evaluating these rules and "some are already on-board".

Incidentally, action has already been taken by some Central investigation agencies for alleged mis-utilisa-

New Delhi

The second Donald Trump presidency in the US requires an alteration in the terms of engagement but India does not see it as a challenge, said External Affairs Minister S Jaishankar.

"When I look around the world, there are countries that are looking at Trump 2.0 as a political challenge. We are not. And I think that separates us from a very large number of countries. We are in a much more advantageous position to translate 2.0 into a deeper relationship," Jaishankar said without naming any country, including China.

The Minister was speaking at an event hosted by industry body Assocham on Thursday.

But like everyone, India too would have its issues and will deal with them, he pointed out.

The minister said that while Trump 1.0 can be used as a model to analyse what is to happen, one need to wait and see as some things have changed in the last four years.



**THE WAY FORWARD.** External Affairs Minister S Jaishankar at an Assocham meet in New Delhi on Thursday

that can happen in Trump 2.0. "The possible things (under Trump 2.0) are a stronger commitment to America's manufacturing sector... a belief that other partners have not been fair to America. So you have to change the terms of engagement or transactions," he said.

The world is probably looking at a more business like America, that is looking at more immediate outcomes and results, he said, the minister said.

Outlining ways in which one could deal with such an America, the minister said that we could spread the message that interests of both countries are aligned



**VERDANT TALKS.** The discussions took place at the CoA meet on Wednesday, where attempts were made to end logjam in talks

the proposal and said that constructive dialogue should be held so that an outcome is reached by MC14.

On the matter of finding a resolution to the issue of Special Safeguard Mechanism (SSM), which permits developing countries to increase tariffs when imports surge or price declines for agricultural products, the point of contention is the linkage between the SSM and market access, the official said.

"India insisted on fast-tracking of the SSM negotiations arguing that a de-

cision was taken at the Nairobi Ministerial meeting in 2015 on the matter. It said modalities that are simple, operational, and equitable should be put in place," the official pointed out.

The African Group said SSM was vital for building resilience and reducing market volatility.

The ACP Group, CARICOM, and other proponents, too, stressed that SSM should remain accessible, effective.

All wanted the inclusion of both volume and price triggers to take care of market imbalances and also address emergencies.

Mumbai

of DMF funds will be with the government council of the foundation and the state government or any state level committee shall "not have overarching authority on sanction of these projects".

Furthermore, 70 per cent of the funds can be used under high-priority sector, which includes drinking water supply, environment preservation and pollution control measures, health care, education, welfare of women and children, skill and livelihood generation, housing, sanitation, agriculture and animal husbandry.

Up to 30 per cent can be used in "other priority areas" which include physical infrastructure, irrigation, energy and watershed development or for any other purpose that may look at enhancing environmental quality of the district.

This apart, there is a bar

Mumbai

Non-banking finance companies-microfinance institutions (NBFC-MFIs) are likely to see subdued disbursements and a sharp moderation in assets under management (AUM) growth to 0-5 per cent in FY25 from 29 per cent in FY24 amidst asset quality concerns, according to ICRA.

The sector's profitability is expected to face significant headwinds in FY2025 due to rising credit costs, which is expected to be at 5.4-5.6 per cent for FY25 (2.2 per cent in FY24) and compressed net interest margins (NIMs), per the rating agency's assessment.

ICRA observed that following two years of robust expansion, the NBFC-MFI sector is facing challenges stemming from borrower over-leveraging, socio-political disruptions, and operational challenges, largely related to employee attrition.

Further, the sharp increase in the overall overdue book in H1 FY2025 poses significant downside risks to the near-term loan quality of the sector. Borrower rejections rates are projected to increase significantly.

In July 2024, one of the industry's self-regulatory organisations had introduced guardrails for responsible lending, to strengthen lending practices and address concerns regarding the overleveraging of borrowers.

These guidelines were further tightened in November 2024 to include norms such as a cap on borrowers' total indebtedness at ₹2 lakh, now encompassing unsecured retail loans in addition to microfinance loans; and a reduction in the maximum number of microfinance lenders per microfinance borrower to three from four, apart from other guidelines for strengthening the credit process.

ICRA assessed that declining lending rates and higher funding costs are projected to moderate the return on managed assets to 0.4-0.8 per cent in FY25, down from a record 3.6 per cent in FY24.

New Delhi

The Reserve Bank of India (RBI) should cut the key repo rate by 25 basis points in its forthcoming monetary policy meeting scheduled for December 6, apart from taking a host of liquidity enhancing measures, Chandrajit Banerjee, Director General, Confederation of Indian Industry (CII), has said.

A policy rate cut would lower borrowing costs, spur private capex revival and reinvigorate consumption, thereby providing much-needed support to India's growth trajectory, Banerjee said in a statement.

The liquidity measures have been advocated in the form of conducting Open Market Operations and effecting a cash reserve ratio (CRR) and Statutory Liquidity Ratio (SLR) cut.

The slowdown in India's economic momentum, with real GDP growth moderating to a 7-quarter low of 5.4 per cent in Q2 FY25 from 6.7 per cent in the previous quarter, underscores the need for an interest rate cut by the RBI, said Banerjee.

Even though CPI inflation has been running high, it is primarily driven by rising food prices which have played a disproportionately high role in pushing the overall headline print, he said.

Theoretically, high interest rates are known to have a weak impact on taming food prices. The weight of food in CPI basket stands at 39.06 per cent which is among the highest globally



Chandrajit Banerjee, Director General, CII

and these weights have not been revised since 2011-12.

CII has also called for an urgent revision in the weights in the CPI basket in line with the latest consumption survey weights. This is something which the RBI could take up with the government as it makes the entire rate setting exercise cumbersome, CII has said.

Moreover, with inflation expected to ease in the coming months, supported by favourable harvests and ample food grain buffer stocks, RBI has the window to consider policy rate cut, Banerjee noted.

In addition, to support the ongoing growth recovery process and provide adequate resources to all productive sectors of the economy, it is critical to deploy measures to improve the banking system liquidity.

Durable system liquidity surplus in the banking system has moderated sharply to an average of ₹3,200 crore in the last week of November from ₹84,000 crore in the week before, amid FPI outflows and rise in currency demand. To inject durable li-

quidity into the banking system, CII has come up with three suggestions that could be considered. First, is to conduct open market operations (OMOs)/Variable Repo Rate (VRR) auctions so that additional liquidity is infused into the system.

Second, consider a calibrated reduction in SLR from current 18 per cent by 25 basis points every calendar quarter until it reaches 17 per cent of the net demand and time liabilities (NDTL). The first reduction in SLR should start from January 2025 and will continue for the next one year.

It is a well-known fact that the actual SLR has always been higher than the mandated requirement. The current SLR in the banking system is above 27 per cent as of October 2024 as compared to the mandated requirement of 18 per cent. To preclude this problem, it is also suggested that in addition to cutting the SLR, a cap is put on it so that the banks are allowed to park only up to 2 per cent higher than the prescribed rate. This will help in freeing up more resources for the private sector and address the problem of crowding out of private borrowing by large government borrowings, CII has said.

Third, however, as all banks already carry surplus SLR over the required 18 per cent on their books, it is suggested that the cut in SLR be supplemented by reducing the CRR by 50 basis points which will help to free-up banks cash for lending purposes especially to the small & medium businesses through infusing base money into the system.

Mumbai

Nomura, which was one of the first to call out a slowdown in India's GDP growth, has now said it expects a repo rate cut of 25bps on Friday, contrary to the consensus view of no change.

As per economists at Nomura, the RBI will move for a rate cut due to weaker growth and the benign one-year forward inflation outlook. "We don't see any policy tradeoffs from lowering rates at this stage," Nomura said. "We continue

to expect 100bp in total cuts by mid-2025 to a terminal rate of 5.50%. We assign a 75 per cent probability to our baseline view of a cut and a 25 per cent likelihood to a policy hold," it added.

RBI's primary objective is to maintain price stability, while keeping in mind the objective of growth. "We have long held the view that growth sacrifice was on the rise, due to various factors, including RBI's tight monetary policy. But comments

from RBI have remained hawkish, focusing on high food price inflation, and this view was further cemented by high CPI print of 6.2% y-o-y in October. But, the sharp slump in Q2 FY25 GDP growth to 5.4% y-o-y from 6.7% in Q1 is a major setback," Nomura said, adding that this suggests that GDP growth has already moderated below trend and should mean placing a higher weight on the growth objective of the mandate.

**AVT Natural Products Limited**

Regd. Office: 60, Rustom Lakshmi Bai, Egnra, Chennai - 600008. Tel: 044-28381417. Email: avt@avtnatural.com, Website: www.avtnatural.com. CN: 115142711988PLC012780

**NOTICE**  
(For Transfer of Shares to Investor Education and Protection Fund)  
Notice is hereby given to shareholders of the Company pursuant to Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall be transferred by the company to the Investor Education and Protection Fund.

The Company has sent individual intimation to the latest available addresses of the shareholders whose shares are liable to be transferred to IEPF as per the aforesaid rules for taking appropriate action on or before 19<sup>th</sup> February 2025. The full details of the shareholders have been uploaded on the website of the company https://www.avtnatural.com/investor-relations/ for necessary action by such shareholders.

In case the Registrar and Share Transfer Agent / the Company does not receive any communication from the shareholders, on or before 19<sup>th</sup> February 2025, the Company shall transfer the shares to IEPF as per procedures set out in the Rules without any further notice and thereafter no claim shall lie against the Company in respect of unclaimed dividend and shares transferred to IEPF.

In case, the concerned shareholders wish to claim the unpaid / unclaimed dividend and shares after transfer to IEPF, a separate application has to be made to the IEPF Authority in Form IEPF-5 online and following the procedure prescribed under the Rules.

For any queries, the shareholders may contact the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd., 'Subramanian Buildings', 5th Floor, No.1, Club House Road, Chennai-600002, Phone:044-28460390 / 395, Email: investor@cameoindia.com.

For AVT Natural Products Limited  
P Mahadevan  
Company Secretary & Compliance Officer  
Place : Chennai Date : 06.12.2024

**THIRUVANANTHAPURAM REGIONAL COOPERATIVE MILK PRODUCERS' UNION LTD.**

Head Office: "Kasthura Bhavan", Pattom, Thiruvananthapuram - 695 034. Phone: +91 471-2447108. Email: tcmcupi@gmail.com

**E-TENDER NOTICE**  
E-tenders are invited for the following item at TRCMPU:

E-Tender ID	Description	Approx. Tender Value
2024_KC/MF_713059_1	SUPPLY OF BALED MAIZE SILAGE & MAIZE SILAGE FILLED IN PLASTIC BAGS	Rs.180 Lakhs

Specifications and details of the e-tender are available in the Government e-procurement portal (www.etenders.kerala.gov.in) and TRCMPU website (www.milmatrcmpu.com). Last date for submission of e-tender is on 19.12.2024, 01:00 PM.

Sd/- Managing Director

**THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.**

Registered office: Plot No. 271, Ground Floor, Shyol Marg, Shanti Nagar, Unit-V, Bhubaneswar, Odisha-751001. Tel. No. 0674-2391935. Website: www.ordmco.com. Email: ordmco.seo.dept@gmail.com

**NOTICE TO THE SHAREHOLDERS OF 106<sup>th</sup> ANNUAL GENERAL MEETING OF THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.**

Notice is hereby given that the 106<sup>th</sup> Annual General Meeting (AGM) of The Orissa Minerals Development Company Limited (the 'Company') will be held on Friday, 27<sup>th</sup> December, 2024 at 11:00 A.M. IST through video conferencing (VC)/other audio-visual means (OAVM), to transact the business as set out in the Notice. In compliance with the provisions of the Companies Act, 2013 read with circulars issued by Ministry of Corporate Affairs and SEBI, from time to time, the Notice of 106<sup>th</sup> AGM and Annual Report containing the financial statements for FY 2023-24, Auditors' Report thereon, Board's Report and other documents, have been sent through e-mails on 09<sup>th</sup> December 2024, to all the Members, whose e-mail IDs are registered with the Company/Depository Participant (DP). The said documents are also available on the Company's website i.e. www.ordmco.com. It is requested that the members of the Company should log on to the website of NSDL at www.evoting.nsdl.com and the website of CDSL at www.evoting.cdsl.com. The Company has engaged National Securities Depository Limited (NSDL) to enable the members of the Company to attend the said AGM through VC/OAVM and to cast votes electronically, in respect of the businesses to be transacted at 106<sup>th</sup> AGM of the Company. Members of the Company holding shares either in physical form or in dematerialized form as on the Cut-off date i.e. Thursday, 11<sup>th</sup> December, 2024 may cast their vote electronically at respect of business to be transacted at the AGM. The remote e-voting platform will be open for voting from Tuesday, 24<sup>th</sup> December, 2024 (09:00 AM) to Thursday, 26<sup>th</sup> December, 2024 (05:00 PM). Remote e-voting facility shall be disabled by NSDL for voting thereafter. Those members, who do not cast their vote on the resolutions through remote e-voting during the above period and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

Members who have not registered their email address or who become a member of the Company after dispatch of the Notice of AGM and holds shares as on the Cut-off date, are requested to register the same with Depository through their Depository Participant in case the shares are held in electronic form and in case of shares held in physical form, with the Company's Registrar and Share Transfer Agent i.e. M/s CB Management Services Private Limited, Email: rta@ordmco.com. Any person whose e-mail ID is not registered with the Company/DP may obtain the user ID and password for e-voting by sending a request at evoting@ordmco.com. However, if the member is already registered with NSDL / Registrar e-voting, he/she can use his/her existing user ID and Password for casting the vote. Further, Members who have cast their vote by remote e-voting are requested to attend the AGM, but shall not be entitled to vote again at the AGM.

In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual available at the download section of NSDL website i.e. www.evoting.nsdl.com or refer to the instructions as mentioned in the Notice of 106<sup>th</sup> AGM.

**Book Closure:**  
Notice is given pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 that the Register of Members and Share Transfer Books of the company will remain closed from 23<sup>rd</sup> December 2024 to 26<sup>th</sup> December 2024 (both days inclusive) for the purpose of ensuring 106<sup>th</sup> AGM of the Company.

**Attending AGM through VC / OAVM:**  
Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned for "Access to NSDL e-Voting system" in Notice to Notice. After successful login, with login credentials, Member can see link of "VC/OAVM" placed under "Join meeting" menu against Company name. Members are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholders/Member login where the EVEN of Company will be displayed.

**Member Seeker Registration:**  
Members who would like to express their views/ask questions during the 106<sup>th</sup> AGM may register themselves as a speaker and may send this request from 24<sup>th</sup> December 2024 (9.00 am IST) to 26<sup>th</sup> December 2024 (5.00 p.m. IST) mentioning their name, OP ID and Client ID, Full name, email ID, mobile number at: ordmco.seo.dept@gmail.com.

By the Order of the Board  
Sd/-  
Place: Bhubaneswar S Raja Babu  
Date: 9<sup>th</sup> December, 2024 Company Secretary & Compliance Officer





