

Ref. PILC/2024-25

Dec 24, 2024

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**MUMBAI – 400 001**

Dear Sir/Madam,

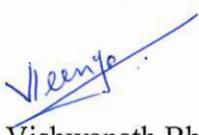
**Sub:** Announcement under Regulation 30 – Postal Ballot Notice – Newspaper Publication

**Ref: PATSPIN INDIA LIMITED**

Pursuant to Regulation 30 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Newspaper Publication of Postal Ballot Notice to the shareholders published in Business Standard (English Daily) and Deepika (Malayalam Daily) on December 24, 2024 confirming the e-dispatch of Notice of Postal Ballot and providing other information, pursuant to the provisions of section 108 and 110 of the Companies Act, 2013, and the rules made thereunder for your kind perusal.

This is for your information and records.

Thanking you,  
Yours faithfully,  
For PATSPIN INDIA LIMITED

  
Veena Vishwanath Bhandary  
Company Secretary



# Amber Enterprises posts sharpest rise in 2 mths

13% gains driven by block deal in which 1% equity changed hands

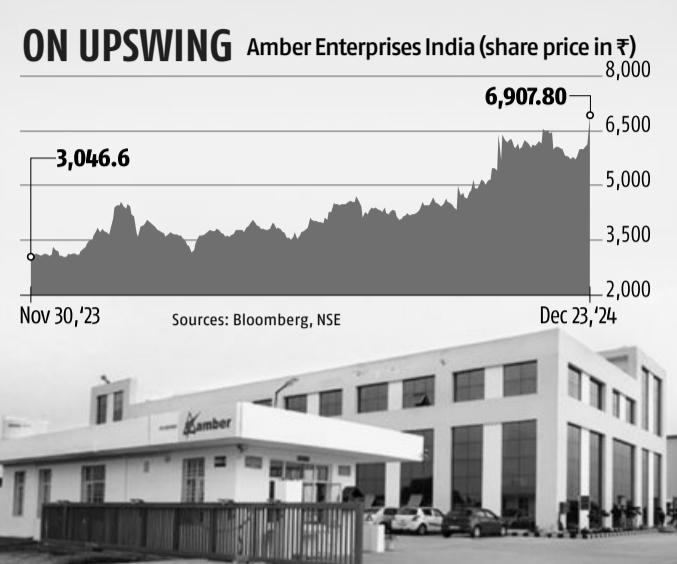
DEEPAK KORGONKAR  
Mumbai, 23 December

**A**mid heavy volumes, shares of Amber Enterprises India ended 13 per cent higher at ₹6,907.80 on the National Stock Exchange (NSE) on Monday, marking its sharpest rally in two months — since October 21, when it surged 17 per cent. In intraday trade, the stock rose 15 per cent, its biggest gain since October 23, when it had rallied 20 per cent. The stock had hit a record high of ₹7,159 on October 24.

Monday's gains were driven by a block deal in Ambar stock on Friday, in which 1 per cent of its equity, worth ₹210 crore, changed hands. A total of 345,000 shares of the company changed hands at an average price of ₹6,075, according to the NSE bulk deal data. While Ascent Investment Holdings sold the stake, buyers included Axis Mutual Fund (MF), Tata AIA Life Insurance Company, Mahindra Manulife MF, ICICI Prudential Life Insurance Company, Citigroup Global Markets Mauritius, and Goldman Sachs Investments Mauritius.

So far in 2024, Amber's market price has surged by 117 per cent, compared to the Nifty 50's 9.3 per cent rise during the same period. The Sensex closed with a 0.64 per cent gain on Monday. The average trading volume nearly doubled, with over 3.33 million equity shares changing hands on the NSE and BSE combined.

Amber group, a diversified manufacturing major, operates across three business verticals: consumer durables, electronics manufacturing services (EMS), and railway subsystems and mobility. The consumer durables vertical includes room air conditioner (AC) finished goods, room AC components (including motors), and non-room AC components. The EMS business (comprising Iljin Electronics, Ever Electronics, and Ascent Circuits) provides solutions in telecommunications, automotive, smart energy meters, and



consumer electronics, appliances, wearables, and bare-board printed circuit boards (PCBs). Amber also offers integrated solutions to rolling stock customers for HVAC (heating, ventilation, and air conditioning), doors, gangways, and pantry systems, serving the mobility sector, including Indian Railways, Metro, Regional Rapid Transit System, and buses.

The management said that the bare-board PCB market is expected to grow to nearly ₹80,000 crore by 2029-30, up from the current ₹32,000 crore, with a compound annual growth rate (CAGR) of 11-12 per cent. Eighty-five per cent of the market is currently supplied by imports, presenting sizeable growth potential for this division. These initiatives unlock the opportunity to capture the domestic market and boost localisation, the management emphasised in its Q2 earnings conference call in October.

Analysts at Nuvama Wealth Management expect the revenues of the consumer durables division (including refrigeration and air conditioning, or RAC and components) to grow at a CAGR of 22 per cent over 2023-24 (FY24) through 2026-27 estimates (FY27E), with Ebitda margins rising 85 per cent Y-o-Y to ₹120 crore. The rail segment saw a dip in Q2 due to delays in the Mumbai Metro and Vande Bharat projects, as well as Indian Railways' shift in focus to non-AC coaches this year. However, Amber remains optimistic about this segment, saying that no orders from Indian Railways have been cancelled. The company has maintained its guidance to double the revenue of its subsidiary Sidwal within three years.

Amber has also signed a joint venture agreement with Korea

Circuit to enter the advanced manufacturing of high-density interconnect, flex, and semiconductor substrate PCBs. A strong order book and new product additions in railway subsystems and defence are providing long-term growth visibility.

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## AVOIDING MIS-SELLING BY MF DISTRIBUTORS

### Say no to NFOs, buy direct plans and seek advice from Sebi RIAs

SANJAY KUMAR SINGH & KARTHIK JEROME

The Securities and Exchange Board of India (Sebi) has implemented a new rule to curb unnecessary portfolio churn by distributors, usually done during the launch of new fund offers (NFOs) to pocket higher commissions.

She adds that new AMCs entering the market also offer high commissions to promote their offerings. Both NFOs and schemes of new AMCs lack adequate track records. Investing in them goes against investors' interests.

Smaller active funds, with assets under management (AUM) of less than ₹500 crore, can charge up to 2.25 per cent annually, compared to 1.25 per cent for the largest active equity funds.

"If a distributor can switch a client from the largest to the smallest funds, the fees can increase by around 100 basis points (bps) per annum, which can be shared by the fund house and the distributor," says Avinash Luthria, Sebi-registered investment adviser (RIAs) and founder, Fiduciaries.

Another factor enabling mis-

industry's practice of rewarding distributors with higher commissions on NFOs often skews their recommendations towards these schemes," says Nehal Mota, co-founder and chief executive officer (CEO), Finnovate.

Now, distributors switching investors from one fund to another will receive the lower commission of the two schemes.

"Sebi's new rule is a positive step towards investor protection. It will reduce mis-selling by aligning distributor incentives with investor interests and discourage unnecessary portfolio churn. It will promote long-term stability in investment portfolios," says Vivek Sharma, investment head, Estee Advisors.

#### Mis-aligned interests

A key driver of mis-selling is the conflict of interest between distributors and their clients.

Asset management companies (AMCs) have been launching sector, thematic, and strategy-based NFOs. "The

## CHECKS TO RUN BEFORE PURCHASING A FUND

- Enquire about the scheme's total expense ratio (TER); if it's high, assess whether the recommendation is driven by distributor margins; also, review weighted TER of portfolio

- Avoid investing in NFOs; prefer established funds with a solid track record and sizeable AUM, which are generally more cost-effective

- Assess the fund's performance history, and track record of AMC and fund manager

- Evaluate fund's rolling returns to gauge consistency

- Go for funds with high risk-adjusted returns, measured by Sharpe and Sortino ratio

- Compare fund's performance against relevant benchmark

Source: Finnovate

"Sebi says only RIAs should provide investment advice and intermediaries should only provide incidental advice. In most cases, there is not even a thin boundary between investment and incidental advice. Many distributors provide investment advice," says Pattabiraman.

#### Grave consequences

The negative consequences of mis-selling are significant. "It results in products being recommended that do not match an investor's goals or risk appetite. Distributors often conceal costs like expense ratios and exit loads, or downplay the dangers in high-risk funds," says Sharma.

#### How to avoid mis-selling

One effective way for investors to avoid mis-selling is to take the DIY (do-it-yourself) route and opt for direct mutual fund plans using a platform such as MFCentral.com.

"If they need advice, they should get it from professional advisers who do not have any conflict of interest," says Pattabiraman. He recommends Sebi RIAs who charge a flat fee independent of client net worth.

Distributors rarely recommend passive index funds, such as the Nifty 50, because their commissions — around 1.5 bps or slightly higher — are much lower than from active equity funds.

"Reduce the total expense ratio you pay by investing in passive index funds," says Luthria.

Investors must take control of their asset allocation and not leave it to distributors. "Distributors have a vested interest in hard-selling equity funds," says Luthria. This can result in portfolios whose riskiness exceeds the investor's risk tolerance level.

## Paying rent with a credit card? Convenience versus costs & risks

Paying rent with a credit card is becoming increasingly popular, offering convenience and rewards too. But experts advise caution.

#### BENEFICIAL FOR THOSE WHO:

- Want to meet minimum spending requirements for credit card welcome bonuses.

#### DRAWBACKS:

- Transaction fees: While paying

- Can effectively utilise reward points for travel or cashback.
- Require temporary payment flexibility during cash flow gaps.

#### High-interest rates:

If the balance is not paid off within the grace period, borrowers may face steep interest charges. This situation can quickly lead to debt

accumulation if not managed carefully.

**Impact on credit utilisation ratio:** Using a significant portion of available credit for large expenses like rent can adversely affect a person's credit utilisation ratio. A high ratio may lower credit scores if it exceeds recommended limits.

COMPILED BY AYUSH MISHRA



### NOTICE TO THE MEMBERS OF THE COMPANY RECORD DATE FOR ISSUE OF FULLY PAID-UP BONUS EQUITY SHARES

NOTICE IS HEREBY GIVEN THAT THE COMPANY HAS FIXED FRIDAY, JANUARY 03, 2025, AS THE RECORD DATE FOR THE PURPOSE OF DETERMINING THE ENTITLEMENT OF THE EQUITY SHAREHOLDERS OF THE COMPANY FOR ISSUE AND ALLOTMENT OF 4 (FOUR) NEW FULLY PAID-UP BONUS EQUITY SHARES OF ₹ 10/- EACH FOR EVERY 1 (ONE) EXISTING FULLY PAID-UP EQUITY SHARES OF ₹ 10/- EACH HELD BY THE MEMBERS OF THE COMPANY ("BONUS SHARES").

The Bonus Shares shall be allotted to the Members of the Company whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories as on the Record Date.

In accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only and shall be credited to the respective beneficiary account of the members with their respective depository participant(s). With respect to the members holding equity shares in physical form, the Company shall credit the bonus equity shares to a demat suspense account till they are credited to the beneficiary account of the respective members holding equity shares in physical form.

By Order of the Board of Directors

For Garware Technical Fibres Limited

Sd/-

Sunil Agarwal

Company Secretary

M. No. FCS 6407

Pune

23rd December, 2024

## NOTICE

### DSP MUTUAL FUND

NOTICE is hereby given that DSP Trustee Private Limited, the Trustee to DSP Mutual Fund ('Fund') has approved the distribution under Income Distribution cum Capital Withdrawal ('IDCW') Option(s) of the below mentioned scheme(s) of the Fund.

Record Date\*: December 27, 2024

Name of Scheme(s)	Plan(s)	Option(s)	Quantum of IDCW (₹ per Unit) <sup>#</sup>	Face Value (₹ per Unit)	Latest available Net Asset Value ('NAV') as on December 20, 2024 (₹ per unit)
DSP Equity Savings Fund	Regular	Quarterly IDCW	0.210000	10.00	14.071
DSP Equity Savings Fund	Direct	Quarterly IDCW	0.210000	10.00	17.301
DSP Aggressive Hybrid Fund	Regular	IDCW	0.200000	10.00	29.960
DSP Aggressive Hybrid Fund	Direct	IDCW	0.200000	10.00	71.404
DSP Regular Savings Fund	Regular	Quarterly IDCW	0.238224	10.00	11.9112
DSP Regular Savings Fund	Direct	Quarterly IDCW	0.238224	10.00	14.2239
DSP Ultra Short Fund	Regular	IDCW	17.680900	1000.00	1124.6321
DSP Ultra Short Fund	Direct	IDCW	19.793400	1000.00	1137.1590
DSP Credit Risk Fund	Regular	Quarterly IDCW	0.179200	10.00	11.1395
DSP Credit Risk Fund	Direct	Quarterly IDCW	0.201200	10.00	11.2667
DSP Banking & PSU Debt Fund	Regular	Quarterly IDCW	0.131600	10.00	10.3517
DSP Banking & PSU Debt Fund	Direct	Quarterly IDCW	0.138600	10.00	10.3619
DSP 10Y G-Sec Fund	Regular	Quarterly IDCW	0.110900	10.00	10.9208
DSP 10Y G-Sec Fund	Direct	Quarterly IDCW	0.115600	10.00	10.8682
DSP Low Duration Fund	Regular	Quarterly IDCW	0.178700	10.00	10.8832
DSP Low Duration Fund	Direct	Quarterly IDCW	0.187300	10.00	10.9207
DSP Corporate Bond Fund	Direct	Quarterly IDCW	0.189600	10.00	11.3884
DSP Corporate Bond Fund	Regular	Quarterly IDCW	0.172400	10.00	10.7364

# The per unit rate is same for individual and other category of investors. \*If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date except for DSP Credit Risk Fund, DSP Regular Savings Fund and DSP Corporate Bond Fund, the record date shall be immediately preceding Business Day as prescribed in the respective Scheme Information Document.

Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the aforesaid Scheme(s) of the Fund would fall to the extent of payout and statutory levy, if any. IDCW amount will be paid to all those Unit Holders/Beneficial Owners whose names appear in the records of the Registrar and Transfer Agent, Computer Age Management Services Limited/statement of Beneficiary Owners maintained by the Depositories under the IDCW Option(s) of the aforesaid Scheme(s) as on the Record Date. The Payout shall be subject to tax deducted at source (TDS) as applicable.

Unit holders are advised to update change of address / bank details, if any, with depository participant(s) in advance of the Record Date.

Any queries/clarifications in this regard may be addressed to: DSP ASSET MANAGERS PRIVATE LIMITED CIN: U65990MH2021PTC362316, Investment Manager for DSP Mutual Fund ('Fund'), Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021, Tel. No.: 91-22-66578000, Fax No.: 91-22-66

