

Date: November 19, 2024

To, National Stock Exchange of India Limited ("NSE") Listing Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	To, BSE Limited ("BSE") Listing Department Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
NSE Scrip Symbol: AWFIS	BSE Scrip Code: 544181
ISIN: INE108V01019	ISIN: INE108V01019

SUBJECT: Newspaper publication - Notice of postal ballot and remote e-voting

Dear Sir/Ma'am,

Pursuant to provision of Regulation 30 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose the copy(ies) of intimation published by the Company, regarding dispatch of postal ballot notice through electronic mode, details of remote e-voting facility and other related information in the following newspapers:

Business Standard (all editions in English) on November 19, 2024
Business Standard (Delhi edition in Hindi) on November 19, 2024

You are requested to kindly take the above information on record

Thanking You,

For Awfis Space Solutions Limited

Amit Kumar
Company Secretary and Compliance Officer
M. No. A31237
Add: C-28 and 29 Kissan Bhawan Qutub Institutional Area New Delhi 110016

Corporate and Regd. Office

Awfis Space Solutions Limited
C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi – 110016
www.awfis.com | Email: info@awfis.com | Phone: 011- 69000657

SHIKHA CHATURVEDI
New Delhi, 18 November

Eight years ago, on November 8, a televised address by Prime Minister Narendra Modi changed the way India looked at currency notes. That evening, he announced that ₹500 and ₹1,000 bills would no longer be valid, effectively rendering nearly 86 per cent of the cash supply invalid overnight.

The demonetisation was intended to vanquish black money, reduce counterfeit currency, curb corruption, boost digital payments, and counter terrorism. The Prime Minister emphasised that high cash circulation fostered corruption, and, obtained through corrupt means, it fuelled inflation and illicit activities. In his address to the nation, Modi said: "High circulation of cash also strengthens the hawala trade, which is directly connected to black money and illegal trade in weapons."

So, eight years on, how do things look?

What happened to cash

Cash remains integral to the economy and continues to circulate widely. From around ₹16.63 trillion in 2015-16 (FY16) before demonetisation, it initially fell to ₹13.35 trillion in FY17, but in subsequent years rose to touch approximately ₹35 trillion in FY24.

The cash-to-GDP ratio fell from 11.9 per cent in FY16 to 8.5 per cent the following year, then rose to 14.2 per cent in FY21 before falling to nearly 12 per cent in FY24. GDP is short for gross domestic product, which is the monetary value of all goods and services produced in a country during a specified period.

Arun Kumar, former professor of economics at Jawaharlal Nehru University in New Delhi, says an economy can never be truly cashless, because people hold it for numerous reasons. During uncertain times, they tend to hoard even more. "To say that more cash means an economy is generating more black money is not correct," he says.

Bharatiya Janata Party (BJP) national spokesperson Gopal Krishna Agarwal, however, opines that cash-to-GDP ratio is not an important factor. More important point is the number of digital transactions, according to him.

Kumar says cash-to-GDP ratio does not directly indicate the extent of black money in the system. "In Japan, the cash-to-GDP ratio was 18 per cent in 2016, much higher than our 12 per cent at that time, but you can't say Japan is more corrupt. In Nigeria, it was 1.4 per cent,



TAKING NOTE

Did demonetisation hit the right notes? How does it sound eight years on?

and corruption is very high there," says Kumar, and emphasises that cash constitutes less than 1 per cent of black money, most of which is parked in other assets.

A recent report corroborates this, indicating that 90 per cent of Indians still reportedly believe black money is prevalent in the real estate sector. The government's efforts to centralise property records have a long way to go.

Impact on digital payments

Digital payments have grown lightning fast, reaching ₹36.59 trillion in FY24 from ₹19.62 trillion in FY18, achieving a compound annual growth rate (CAGR) of about 44 per cent. This increase aligns with one of the government's stated objectives. The mainstay of this growth is UPI, or Unified Payments Interface, which has surged from ₹1 trillion in transaction value in FY18 to ₹200 trillion in FY24, recording a CAGR of 138 per cent over seven years.

Agarwal says demonetisation has a strong impact on digital payments. India now has one of the highest penetration of digital payments. India's digital penetration is far better than many of the developed countries, he points out.

"UPI, Google Pay are the favoured mode of payment here in India, including rural areas. Bank accounts with ease of financial transactions through UPI have helped financial inclusion of a very large section of the population," Agarwal says.

Sunil Sinha, professor of economics at the Institute for Development and Communication, Chandigarh, points out digital payments saw an immediate uptick following the demonetisation, largely because of the shortage of physical currency. "The sustained growth in digital payments has been due to the ease and convenience they offer," he explains. "The digital push by banks and the Reserve Bank of India has been a significant driver of its continued increase."

However, Pronab Sen, former Chief Statistician of India, believes demonetisation is not the primary driver of digital payments. "Digital payments have been on the rise since before the demonetisation was announced and have been growing steadily since 2010," he notes.

The annual growth rate of digital payments was around 26.5 per cent in FY19 and has eased to 9.06 per cent in

FY24, touching a low of 0.07 per cent in FY22, a period marked by the second wave of the Covid-19 pandemic.

Counterfeit currency

The year of the demonetisation saw a sudden increase in the number of counterfeit notes, rising from around 630,000 units in FY16 to 760,000 next year. However, since then, the number has been on a downward trajectory, dropping to 220,000 in FY24.

The primary driver of counterfeit currency has been the increased circulation of ₹2,000 and ₹500 notes, which now constitute more than half the total counterfeit currency in circulation.

In FY24, the number of fake ₹2,000 notes seized rose to 26,035 units from 9,806 the previous year, despite withdrawal of even original currency notes of this denomination from circulation.

Similarly, fake ₹500 notes have seen an increase even as there is a fall in their number in FY24 from the previous year. For instance, counterfeit ₹500 notes surged from 9,892 in FY19 to 91,110 in FY23, but dropped to 85,711 in FY24.

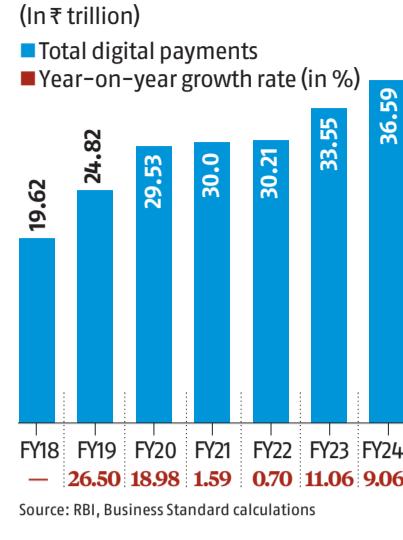
The value of counterfeit notes has declined as well, from ₹43.5 crore in the

IN NUMBERS

	Currency in circulation (₹ trillion)	Cash as % of GDP
FY14	12.82	11.4
FY15	14.28	11.5
FY16	16.41	11.9
FY17	13.1	8.5
FY18	18.03	10.6
FY19	21.1	11.2
FY20	24.2	12.0
FY21	28.26	14.2
FY22	31.05	13.2
FY23	33.48	12.4
FY24	34.77	11.8

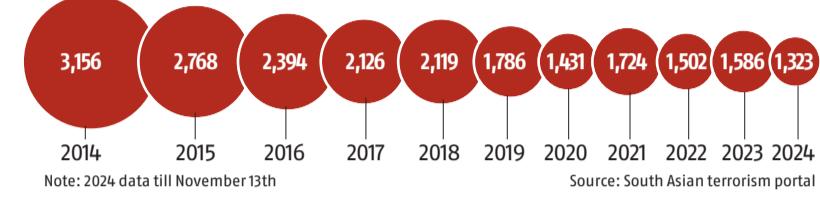
Source: RBI, Business Standard calculations

DIGITAL PAYMENTS



Source: RBI, Business Standard calculations

NUMBER OF TERRORISM-RELATED INCIDENTS YEAR-WISE



SHARE OF COUNTERFEIT NOTES IN TOTAL

	Volume (in %)	Value (in %)
FY14	0.000631	1.87
FY15	0.000711	1.96
FY16	0.000701	1.77
FY17	0.000759	3.28
FY18	0.000510	1.28
FY19	0.000291	0.39
FY20	0.000255	0.31
FY21	0.000167	0.19
FY22	0.000176	0.26
FY23	0.000165	0.24
FY24	0.000151	0.29

Source: RBI, Business Standard calculations

share of the total currency is not the right move," he says. He emphasises that inconveniencing the entire nation to address such a small issue was disproportionate.

Counterfeit notes have always constituted a very small portion of the total currency in circulation. Volume-wise, they made up approximately 0.000701 per cent in FY16, rising to 0.000759 per cent in FY17. This share further decreased to 0.000151 per cent in FY24.

Countering terrorism

Data compiled by the South Asia Terrorism Portal shows a downward trend in terrorist activities in India. In 2016, there were 2,394 terrorist incidents, which rose to 2,126 next year, but declined since then, dropping to 1,323 in 2024.

Agarwal says digital transactions have also helped in establishing the audit trail of financial transactions. "Liquid cash without audit trails easily finds its way into funding terrorist activities. Reduced funding options have contributed to choking terrorism," he asserts.

Also, audit trail helps in reducing corruption, Agarwal notes.

Sen argues that there is no direct link between terrorism and demonetisation. He asserts that the decline in terrorism is unrelated to demonetisation and could be more attributed to Pakistan's internal challenges and struggles.

KERALA WATER AUTHORITY
e-Tender Notice
Tender No: Re-e-Tender No 39/2024/25/SE/P/HC/ALP/RC/RT-1
KLFB Augmentation and Modernization of Water Supply Scheme to Alappuzha Municipality Aryad Mannanchery Marakkulam South Panchayats Balance Works of Mannanchery panchayat Package III General Civil Work
EMD: Rs. 5,00,000/-
Tender fee: Rs. 19,518/-
Last Date for submitting Tender: 29.11.2024 02:00 pm
Phone: 0477-2237953 Website: www.kwa.kerala.gov.in, www.etenders.kerala.gov.in
Superintendent Engineer PH Circle, Alappuzha
KWA-JB-GL-6-839-2024-25

Bank of Baroda
Bank of Baroda, Information Security Department, Mumbai invites bids for Renewal of ATMS/ATM/C of Imperva Database Activity Monitoring (DAM) Solution through GeM portal. Details are available under Tenders Section of Bank's website www.bankofbaroda.in
Any Addendum/Corrigendum including modification in the bid shall be notified only on Bank's official website. Bidders should refer the same before submission of their Bids.
GeM Bid Reference No.: GEM/2024/B/5614626
Last date of submission of online bids: 03-Dec-2024 up to 15:00 Hrs IST.
Place: Mumbai
Group Chief Information Security Officer
Date: 18-Nov-2024

Garden Reach Shipbuilders & Engineers Limited
Regd. Office: 'UB Tower', # 24, Vittal Mallya Road, Bengaluru-560 001.
Tel: +91 80 2221 0705; Fax: +91 80 2224 5253
Email: investor.india@diageo.com; Website: www.diageoindia.com
Corporate Identity Number: L01551KA1999PLC024991

NOTICE
Notice is hereby given that United Spirits Limited ('the Company') is seeking approval of members for the appointment of Ms. Preeti Arora (DIN: 10768374) as a Director (Non-Executive, Non-Independent) of the Company. The approval of Members is sought by means of Postal Ballot through remote e-voting.

Pursuant to sections 108 and 110 of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act'), read with rule 20 and rule 22 of the Companies (Management and Administration) Rules 2014 as amended ('the Rules') and in accordance with the guidelines as prescribed by the Ministry of Corporate Affairs ('MCA') for holding of general meeting/postal ballot process through e-voting vide the General Circular No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ('MCA Circulars'), Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October 2024 issued by Securities and Exchange Board of India ('SEBI') and Regulation 44 of the SEBI ('Listing Obligations and Disclosure Requirements'), ('Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder, the Company has sent the Postal Ballot Notice on 18th November 2024, only through electronic mode to those members whose names are recorded in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on Friday, 8th November, 2024 ('cut-off date') and who have registered their e-mail addresses with the Company / Depository Participants ('DPs').

The Postal Ballot Notice is available on the Company's website i.e. www.diageoindia.com, on the websites of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.

Members whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date shall be entitled to vote in relation to the resolution specified in the Notice. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on the cut-off date.

The Company has engaged the services of CDSL to provide remote e-voting facility to its Members. The remote e-voting period commences on Tuesday, 19th November, 2024 at 9:00 a.m. (IST) and ends on Wednesday, 18th December, 2024 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a member, the same will not be allowed to change subsequently.

Members whose e-mail addresses are not registered may register the same with Integrated Registry Management Services Private Limited, Registrar & Transfer Agent ('RTA') of the Company / DP, as the case may be. The procedure to register e-mail address and the procedure for remote e-voting is provided in the Notice.

Mr. Sudhir V. Hulyalkar, Company Secretary in Practice failing him Mr. Sudhindra K S, Company Secretary in Practice, has been appointed as the Scrutinizer, to scrutinize the votes cast through Postal Ballot through remote e-voting process in a fair and transparent manner.

The result of the Postal Ballot shall be announced on or before Friday, 20th December 2024. The declared results along with the report of the Scrutinizer shall be forwarded to the BSE and NSE and shall be uploaded on the website of the Company i.e. www.diageoindia.com and website of CDSL at www.evotingindia.com.

In case of any queries, you may write an email to helpdesk.evoting@cDSLindia.com or contact at 1800 21 0911 or send a request to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), at helpdesk.evoting@cDSLindia.com or call on 022-62343333.

Members are requested to carefully read all the notes set out in the Notice and in particular manner of casting vote through remote e-voting.

MPL
MAITHON POWER LIMITED
(A Joint Venture Company of Tata Power & DVC),
Works: Village Dambhui, P.O. Barbandia, P.S. Nirma, District Dhanbad 828 205, Jharkhand, India
EXPRESSION OF INTEREST (EOI) - (18th Nov 2024)
Procurement of Binders for CRH and HRH and Boiler Seamless Tubes at MPL Site-Nirsa Dhanbad
ENQUIRY REFERENCE NO:
Tender 1: MPL/MMD/JKP/2024/25/1500015681
Tender 2: MPL/MMD/JKP/2024/25/1500015682
Type of Bidding: E-tendering / Two Part / Technical and commercial bid
Tender 1: Procurement of Binders for CRH and HRH (For 525MW (Ref MPL/MMD/JKP/2024/25/1500015681 dt 13th Nov 2024)
Tender 2: Procurement of Boiler Seamless Tubes (For 525MW (Ref MPL/MMD/JKP/2024/25/1500015682 dt 13th Nov 2024)
Contact Details:
Mr. Jitendra Prasad-Lead Engineer Procurement, Mobile-8092706131, Email Id: jitendrakumar@tatapower.com
Ms. Jayashree Choudhury-Head Contracts & Materials, Mobile: 9234550658, Email Id: choudhuryj@tatapower.com
Maithon Power Ltd., (A Joint Venture Company of Tata Power & DVC), Works: Village Dambhui, P.O. Barbandia, P.S. Nirma, District Dhanbad 828 205, Jharkhand, India
Eligible vendors willing to participate may submit their expression of interest along with the tender file for issue of bid document latest

