

Date: September 11, 2024

To,
Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Corporate Relationship Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

NSE Symbol – **HARIOMPIPE**

BSE Scrip Code- **543517**

Dear Sir/Madam,

Sub: Newspaper Advertisement – Disclosure under Regulation 30 and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation to our intimation dated September 02, 2024, please find enclosed herewith the copies of Newspaper Advertisement published in the Business Line (English Newspaper) and Surya (Telugu Newspaper) today i.e. on September 11, 2024, pertaining to 17th Annual General Meeting and Annual Report for the FY 2023-24.

The aforesaid information is also being hosted on the website of the Company at www.hariompipes.com.

This is for your information and record.

Yours sincerely,
For Hariom Pipe Industries Limited

Rekha Singh
Company Secretary &

Encl: above

QUICKLY.
AI Express to phase out
biz class seats next year

New Delhi: Air India Express, which is set to complete the merger of AIX Connect with itself next month, will phase out business class seats in its aircraft in 2025...

Xiaomi India names
Sudhin Mathur as COO

Bengaluru: Xiaomi India, a global technology company, has appointed Sudhin Mathur as Chief Operating Officer.

Banking system may face liquidity challenges: FICCI-IBA Survey

SAVINGS SLUMP. Over 67% of respondent banks report a decline in CASA deposits

Our Bureau
Mumbai
The banking system could face liquidity challenges because credit growth is outpacing deposit growth, cautioned a FICCI-IBA Survey of Banks.



DEPOSIT DRIFT. Customers' search for high-yielding investments and the ability to lock those interest rates for a longer period has led to a shift from low-cost to high-cost deposits

Raising deposits to keep pace with the loan growth and keeping the credit cost low remains on the top of banks' agenda, as per the Survey.

The survey highlighted that customers' search for higher-yielding investments and the ability to lock those interest rates for a longer period has led to a shift from low-cost to high-cost deposits...

cent) reported a decrease in the share of CASA (current account, savings account) deposits in total deposits in this round of survey.

MCA gives fillip to reverse flipping, clears air on compliance framework

KR Srivats
New Delhi

The Corporate Affairs Ministry (MCA) has formally opened the doors for the "reverse flipping" of companies into India by clarifying the compliance requirements...

Reverse flipping of companies refers to the process in which a company, particularly a start-up, that had earlier shifted its domicile overseas...

Reverse flipping is gaining momentum as India becomes a more attractive location for start-ups and established businesses alike

It also provides a clearer regulatory framework to prevent scenarios where capital could be drained from the country or where companies could exploit regulatory loopholes...

'Shriram Group aims to list insurance arms in 1-2 years'

Our Bureau
Mumbai

The Shriram Group is planning to list its insurance arms - Shriram General Insurance and Shriram Life Insurance - in two years as the businesses scale in size...

first and life next," he said. "Both companies are doing very well, are profit-making since inception, and we have not added any capital in both the companies," he added.



(From left) YS Chakravarti, MD & CEO, Shriram Finance; Umesh Revankar, Executive Vice-Chairman; Rahul Dravid, former cricketer; and Parag Sharma, MD & CFO, Shriram Finance

and not rush into building scale. Laxmi Narasimhan, the earlier ED of Shriram

City Union Finance, will lead the business," Revankar said. He added that Shriram Finance will raise \$750 million for growth purposes in the current fiscal via debt...

Competition Commission issues new 'combination' regulations under revamped merger control regime

KR Srivats
New Delhi

Close on the heels of the Centre notifying 'deal value threshold' provisions under Competition law, the Competition Commission of India (CCI) has unveiled comprehensive 'combination' regulations to guide their implementation.

have outlined three key criteria: the number of users, subscribers, customers, or visitors, gross merchandise value, and turnover. If any of these criteria exceed 10 per cent of the global figures during the 12 months preceding the relevant date...



The regulations define 'India nexus' criteria and introduce a ₹500 cr monetary threshold

and the enforced threshold appears more practical", Sakle said. Sakle also highlighted that the filing fee for Form I has been increased from ₹20 lakh to ₹30 lakh, and the fee for Form II has been increased from ₹65 lakh to ₹90 lakh.

tion of the deal value threshold, massive capacity enhancement at the CCI will be needed, which will lead to a significant spike in notified transactions." Shweta Shroff Chopra, Partner, Shardul Amarchand Mangaldas & Co. said that in determining the value of the transaction, the CCI will look at all forms of consideration as well as include any ancillary agreements...

Then & Now: Changemaker awardees make an impact

Striving hard to find his own path

2018 WINNER.

Young Changemaker
Srikanth Bolla

V Rishi Kumar



the hindu businessline.



Coming from a humble background, Srikanth Bolla has crossed several hurdles over the past 30 years to become an entrepreneur, employing several hundred people...

Born blind into the family of a rice farmer in Seetharamapuram in Andhra Pradesh's Machilipatnam district, Bolla has had to fight at every stage, including pursuing education, and choice of the subject, to defy the system.

ENTREPRENEURIAL JOURNEY

In 2014, pooling in a few lakh rupees, he began his entrepreneurial journey, setting up Bolla Industries Ltd. From a small facility in Hyderabad, Bolla has expanded it to five manufacturing units.

Not content with what he and his company have achieved over the years, Bolla is planning to further ramp up production and significantly increase the turnover of the company.

In 2018, Bolla acquired an ailing packaging unit near Hyderabad and turned it around. His group employs more than 200 women.

The move to set up new plants comes in the backdrop of plans to diversify into new and sustainable areas to manufacture surfactants and body-care products, having export potential.

Agricultural waste, which is usually burnt or disposed of, is used by Bolla to make paper products.

clude areca leaf plates, dinnerware, food trays, cups and eco-friendly products, including disposable plates, paper cups and biodegradable products made from betel leaves.

BIOPIC ON BOLLA

Inspired by the challenges he had to endure during his student days and later as an entrepreneur, Srikanth, a biopic tracing the journey of Srikanth Bolla's grit and determination, released earlier this year to a warm reception.

Srikanth Bolla is a rebel and a social reformer. "Instead of being an individual who would have been happy to work and make a living, I decided to be an entrepreneur and make a difference to society," he says.

The Changemaker Awards 2024 is being held in New Delhi on September 13. The Finance Minister Nirmala Sitharaman is the chief guest.

The Hindu businessLine Changemaker Awards are presented by SASTRA University as the Presenting Partner and powered by SBI (State Bank of India). The event is also supported by Associate Partners: LIC (Life Insurance Corporation of India), J&K Bank, NTPC (National Thermal Power Corporation), Union Bank of India, NMDC (National Mineral Development Corporation), ESSAR, Punjab & Sind Bank, Sweetex Energy, and Indian Bank.

RBI penalises Axis Bank and HDFC Bank for non-compliance

Our Bureau
Mumbai

The Reserve Bank of India (RBI) has slapped a monetary penalty of ₹1.91 crore on Axis Bank and ₹1 crore on HDFC Bank for non-compliance with certain regulatory directions.

Financial Services by banks', the central bank said in another statement.

HDFC BANK
Referring to the Statutory Inspection for Supervisory Evaluation (ISE 2022) of HDFC Bank conducted regarding its financial position as of March 31, 2022, RBI noted that the Bank gave gifts (in the form of paying a first-year premium for the complimentary life insurance cover) costing more than ₹250 to the depositors at the time of accepting certain deposits.

In the case of Axis Bank, RBI said the monetary penalty has been imposed for non-compliance with certain directions issued by it on 'Interest Rate on Deposits', 'Know Your Customer (KYC)' and 'Credit Flow to Agriculture- Collateral free agricultural loans', per a RBI statement.

In the case of HDFC Bank, RBI said the monetary penalty has been imposed for non-compliance with certain directions issued by it on 'Interest Rate on Deposits', 'Recovery Agents engaged by Banks' and 'Customer Service in Banks' read with the BCSBI (Banking Codes and Standards Board of India) Code and 'Guidelines on Managing Risks and Code of Conduct in Outsourcing of

AXIS BANK
Referring to the Statutory Inspection for Supervisory Evaluation (ISE 2023) of Axis Bank conducted with reference to its financial position as of March 31, 2023, and a review of activities of its subsidiary company, RBI observed that the Bank opened certain savings deposit accounts in the name of ineligible entities; and allotted multiple customer identification code to certain customers instead of a Unique Customer Identification Code for each customer.

Further, the Central Bank also found that the bank had obtained collateral security for agricultural loans up to ₹1.60 lakh in certain cases; and a wholly owned subsidiary of the bank undertook business of technology service provider, which is not a permissible business that can be undertaken by a banking company under the Banking Regulation Act.

The Bank opened certain savings deposit accounts in the name of ineligible entities; and failed to ensure that customers were not contacted after 7 pm and before 7 am. In the case of both Banks, RBI said: "The action is based on deficiencies in statutory and regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the banks with their customers."

"Further, imposition of a monetary penalty is without prejudice to any other action that may be initiated by RBI against the banks."

Advertisement for HARIOM pipe industries. Includes company details, registered office, website, and an addendum to the annual report for FY 2023-24 with a table of sections and principles.

