



# CEETA INDUSTRIES LIMITED

Head Office : Damodar House, 1/A Vansittart Row, 1st Floor,  
Kolkata-700 001, W.B. (India), Tel.:91-33-2262 8062/8063  
E-mail : [kolkata@ceeta.com](mailto:kolkata@ceeta.com) / Web.: [www.ceeta.com](http://www.ceeta.com)  
C I N : L 1 5 1 0 0 K A 1 9 8 4 P L C 0 2 1 4 9 4

Ref.: CIL/ KOL/43

Date: 01.07.2024

To,  
BSE Ltd  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sirs,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Newspaper Publication of pre dispatch of notice of 40<sup>th</sup> Annual General Meeting of the Company.**

**Ref : SCRIP Code 514171.**

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the copies of newspaper advertisement published in Business Line (English Edition) and Udaya Kala (Kannada Edition) on July 01, 2024 of pre dispatch of notice of 40th Annual General Meeting of the Company to be held on Thursday, September 05, 2024 at 1.00pm IST through Video Conferencing/ Other Audio Visual Means, for your information.

Please take the above disclosure on record.

Thanking you.

Yours Faithfully  
For Ceeta Industries Limited



Smally Agarwal  
Company Secretary and Compliance Officer

Enclosed: As stated

# IT firms must brace for short-term headwinds as BFSI, telecom take a hit

**BLEAK OUTLOOK.** 'Buyers' focus on savings, digital transformation, cybersecurity, AI delaying decision-making'

Sanjana B  
Bengaluru

IT services and consulting major Accenture, seen as bellwether, recently declared its quarterly numbers. The grim results indicated that Indian IT services companies may see near-term headwinds, especially in banking, financial services, and insurance (BFSI) and telecom sectors, analysts said.

Ray Wang, Principal Analyst and Founder, Constellation Research, said IT services firms face three forces — exponential efficiency where clients seek maximum cost savings, AI arbitrage where AI and automation must deliver at ongoing and increasing levels of efficiency, and stagnant macro-economic challenges.

He noted that the demand is flat; most service firms will be lucky to eke out moderate single-digit gains. Buyers are caught between cost sav-



**CHANGING TIMES.** Companies are currently prioritising cost reduction and operational efficiency REUTERS

ings, digital transformation, cybersecurity, and debates on AI investment, lengthening decision-making.

Companies are also currently prioritising cost reduction and operational efficiency.

**'BRIGHT SPOT'**

According to Wang, Accenture's \$2b in AI revenues were the bright spot in earnings. The global IT services company invested heavily in AI, which has been paying

off. The move from proof of concept to paying projects has happened faster at Accenture. "We can expect a slower adoption in general for the Indian IT firms, though Infosys seems to be gaining ground in this area," he said.

Sector-wise, IT analyst Pareekh Jain, CEO at Pareekh Consulting and EIRTrend, noted that while Accenture's earnings in the BFSI and telecom sectors took a hit, the same will re-

main true for Indian IT sector.

However, IT analyst, Omkar Tanksale, Axis Securities Ltd noted that Indian firms may recover in the sectors compared to the previous quarter and that the year-end phase will likely be strong. Otherwise, manufacturing, automobile, retail, pharmaceutical, and healthcare industries are witnessing strong traction across geographies.

According to Wang, the green shoots for Indian IT firms are increased work in public sectors, growth in sovereign AI and post-breach cybersecurity resilience. Tanksale noted some green shoots on the deal margin fronts, managing operating cost, cost optimisation, and moderated demand.

Jain noted that Accenture is riddled with challenges similar to what the Indian IT industry faced last quarter. However, if consulting and

GenAI-led digital investments pick up in the next quarter, discretionary spending will return to normal, he added.

While IT firms may get large deals or orders, it is not translating to revenue, said Jain. Despite large transformation deals, discretionary spending is not returning to normal.

**DEMAND GROWTH**

"Demand growth may remain moderated for a few quarters; H2FY25 might gain a strong growth momentum. But deals will likely remain strong even in the first quarter Q1FY25. As soon as uncertainty gets eliminated, we can see a strong recovery in the IT space," said Tanksale, adding that Indian firms will maintain the guidance and not lower it.

While Accenture hired over 7,880 people in Q3, there have been alleged continued layoffs for highly paid, senior workers.

## 7 years of GST, 7 key attributes

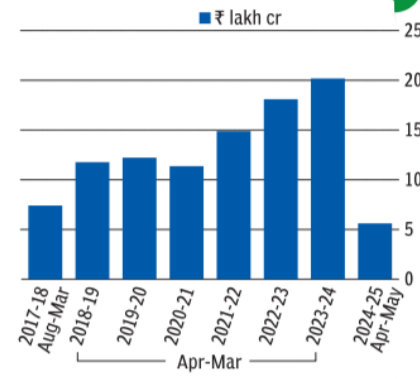
**Apex policy making**

Name of structure	<b>GST Council</b>
Members of GST Council	2 from Centre, 31 from States and 3 UT with legislature
Chair person (Ex officio)	<b>Union Finance Minister</b>
Total meetings of Council	<b>53</b>
Number of recommendations	<b>Over 1,200</b> (including pre implementation)
Voting rights in Council	<b>66.66%</b> for States, <b>UTs (with legislatures)</b> <b>33.33%</b> for States
Votes required for decision	<b>75%</b>
Recommendation(s) put on vote	<b>01 (GST on lottery)</b>

**Number of registered tax payers**



**GST collection**



**Menace of fake GST registration**

- As on December 2023, 21,791 entities with GST registration were found to be non-existent.
- An amount of ₹24,010 crore of suspected tax evasion was detected in a special drive.
- Now, biometric-based Aadhaar authentication for high-risk applicants all over the country is being introduced.
- Details of bank account, name and PAN of the registered person, is required to be furnished within 30 days of grant of registration or before filing of statement of outward supply, whichever is earlier. Not complied to result in automatic suspension.

**Controversies**

- GST on online gaming, casinos, horse racing at 28%. Matter in Supreme Court
- Compensation for revenue shortfall
- No appointment of Vice Chairperson in the Council
- Contrary rulings on one issue by different Authority of Advance Rulings, Appellate Authority for Advance Rulings

**Key initiatives to ensure tracking of tax payment**

- e-Way bill:** e-Way bill is a document required to be carried by a person in charge of the conveyance transporting any consignment of goods of value exceeding ₹50,000. It is generated from the GST Common Portal for e-Way bill system by the registered persons or transporters who cause movement of goods of consignment before commencement of such movement.
- e-invoice:** e-invoice is a system in which B2B invoices are authenticated electronically by GSTN for further use on the common GST portal. It resolves and plugs a major gap in data reconciliation under GST to reduce mismatch errors.
- Linkage between e-Way bill and e-invoice:** e-invoice has been operationalised since October 2020 for tax payers with annual aggregate turnover (AATO) above ₹500 crore and eventually in a phased manner, e-invoice generation is made mandatory for tax payers with AATO above ₹5 crore. From day 1, e-invoice is seamlessly integrated with e-Way bill system and accordingly e-Way bills are generated along with e-invoice. That is, during e-invoice generation, if the transportation details are sent, the e-Way bill is automatically generated. Most of the tax payers are generating the e-invoice along with the e-Way bill.

**Way ahead**

- Rate rationalisation, removing inverted duty structure
- Fixing date and rate for imposing GST on petrol, diesel, ATF, natural gas and crude oil
- Setting up national level Advance Ruling Authority

Compiled by Shishir Sinha

**QUICKLY.**

General Upendra Dwivedi takes over as Army Chief



**New Delhi:** General Upendra Dwivedi on Sunday took over as Chief of the Army Staff (COAS) at a time when the global geo-strategic environment remains dynamic, with security challenges becoming more pronounced due to technological advancements and the ever-changing character of modern warfare. General Dwivedi succeeds General Manoj Pande, who superannuated on Sunday after a month-long extension ahead of Lok Sabha elections. Prior to this, General Dwivedi was Vice Chief of the Army Staff from February 24. OUR BUREAU

## RMZ Corp to sell One Paramount in Chennai to Keppel for ₹2,100 crore

Janaki Krishnan  
Mumbai

Realtor RMZ Corp has signed an agreement to sell one of its prime office complexes, One Paramount tech park, in Chennai to Singapore's asset manager Keppel for around ₹2,100 crore, three sources said.

The cap rate on the transaction is 8.6 per cent, the highest in recent times, the sources said. The cap rate is an indicator of the return and is arrived at by dividing the net operating income of the asset by the current market value.

Businessline reported in December 2023 that the asset was on the block. RMZ Paramount is equally owned by RMZ Corp and CPP Investments (Canada Pension Plan

**Located in Porur, One Paramount is built on 12.6 acres of land with 2.4 million sq ft gross leasable area**

Investment Board). A spokesman for RMZ Corp declined to comment on the development while there was no response from Keppel. CPP Investments declined to comment and termed it 'market speculation.'

Media reports have said Keppel is looking to invest more in emerging markets such as India, as China tries to rescue its property market. Last year, it acquired an under-development project in Pune from Kohinoor Group.

In 2021, RMZ and CPP Investments entered into a

joint venture to develop 10.4 million sq ft commercial office space in Chennai and Hyderabad, that would be worth over \$1.5 billion once completed. RMZ Paramount is one of the assets, the others are RMZ Nexity and RMZ Spire in Hyderabad.

Located in Porur, One Paramount is built on a land area of 12.6 acres with 2.4 million sq ft gross leasable area. There are three office towers with large floor plates measuring 46,400 sq ft to 1.28 lakh sq ft.

Last year, when the asset was put on the block, the average monthly rent was ₹65 per sq foot. It was 66 per cent leased at the time with the expectation that it would rise to over 80 per cent by the time the transaction was concluded.

The potential net operat-

ing income was ₹190 crore and as on September 30, 2023, outstanding debt was ₹1,100 crore, documents showed.

Some of its key tenants are Genpact, Hitachi Energy, Maersk, Nielson IQ, UPS, VMware and Wabco.

India is one of the few bright spots in the commercial office sector globally and in the Asia Pacific region specifically. Large financial institutions from Asia and sovereign wealth funds have been investing in Indian income-yielding assets, and tying up with local developers to build more.

In 2023, foreign investors put in \$3.6 billion into India's real estate, accounting for 67 per cent of the total flows into the sector, according to Colliers. In the first quarter of 2024, inflows from foreign investors touched \$500 million.

## Small-scale, cost-effective LNG holds big promise

Richa Mishra  
Hyderabad

Slowly but steadily, gas is emerging as the favoured fuel in India — with public sector entities setting up small-scale liquefied natural gas (SSLNG) units, the transition is expected to be easier.

Earlier this year, GAIL (India) announced one such project; more recently, public sector giants ONGC and IndianOil have joined forces to set up a unit. This technology essentially aims to connect isolated sources and consumers who are yet to be connected to the natural gas pipeline network. Besides, it is cost effective.

In March, GAIL said it was setting up India's first SSLNG unit at its Vijapur LPG plant in Madhya Pradesh. In June, ONGC and IndianOil entered into a strategic partnership to establish an LNG plant near



ONGC's Hatta gas field. The 'non-binding MoU' for a technology demonstration of a SSLNG plant at Hatta, Madhya Pradesh, if successful, may see a repeat in other areas by the two entities.

An official statement issued by ONGC said, "ONGC and IndianOil have signed a memorandum of understanding (MoU) to establish a small-scale liquefied natural gas plant near the Hatta gas field in the Vindhyan Basin. The establishment of this plant will significantly enhance the Vindhyan Basin's status, up-

grading it from a Category II to a Category I Basin." The Hatta gas field is situated in Batiyagarh tehsil of Damoh district in Madhya Pradesh, about 45 km from Damoh town.

Official sources told businessline that the production of gas would determine the LNG quantity; however, the initial LNG plant capacity is planned for 32-35 tonnes, with 45,000 SCMD gas, according to the MoU. "The plant capacity may be increased later after peak production. The LNG plant will cater only to Hatta field," the official said.

**LIQUEFACTION**

IndianOil is making a DFR study of the block, according to another official, who added: "The cost of the small-scale LNG plant will be borne by IndianOil. ONGC will sell gas to IndianOil. The LNG plant will be operated and managed by IndianOil and

further sale of LNG to consumers." It will take around 15 to 18 months after approval of the field development plan or signing of sale agreements for the unit to be commissioned.

Asked why the unit is being set up when gas could be ferried directly, the official said, "There are no major industries in the vicinity. Secondly, gas pipelines are about 300 km away. Long distance transportation through pipelines will adversely impact economics and requires PNGRB compliance. Being an unconventional and tight reservoir, cascading is not recommended. Additionally, modular LNG is a novel concept."

Clarifying that there will not be any re-gasification facility at Hatta, but use technology — Liquefaction to cater to off-grid customers — the official said: "The LNG plant shall be maintained and operated by IndianOil. ONGC will just sell gas

an "as is where is basis." According to another source, "The MoU aims to monetise stranded gas fields by establishing SSLNG plants, convert the natural gas into LNG and supply to customers by LNG road tankers. Under the MoU, the Vindhyan basin field in Madhya Pradesh has been identified for undertaking the pilot project. ONGC has submitted the development plan for this field to the Directorate-General of Hydrocarbons for final approval, while IndianOil has also completed the feasibility study of the project."

According to the source, "ONGC has shared a list of many small fields. ONGC possesses more than 100 stranded small gas fields, where laying long pipelines is not viable and the gas has been flared or untapped for many years. To monetise the field, IndianOil brings in expertise through small-scale LNG."

## 'Commercial approval for advanced Bt cotton soon'

Shishir Sinha  
New Delhi

A new variety of advanced Bt cotton for commercial cultivation is likely to be approved soon, to help the country's textile industry, Giriraj Singh, Minister for Textiles, indicated.

He said, in order to overcome shortage of labour, efforts are on to utilise members of self-help groups (SHGs).

"Trial of Ht (herbicide tolerant) Bt (also referred as BG II) cotton is on-going. Upon completion of assessments by ICAR (Indian Council of Agriculture Research) and obtaining necessary approval, its commercial cultivation can be permitted," Singh told businessline. Such a variety could bring down the cost of pro-



Textile Minister Giriraj Singh

crop protection step to manage bollworms and reduce usage of insecticides. However, over a period of time, pink bollworm emerged as a major pest of Bt two-gene cotton in all the cotton-growing areas, due to development of resistance, thereby affecting the overall production.

Meanwhile, as the government claims, effective implementation of strategies for pink bollworm management has seen an increase in the production of cotton from 226.3 lakh bales in 2006-07 to 343.5 lakh bales in 2022-23. For 2023-24, the projected output is 320.50 lakh bales.

**SECTORAL GROWTH**

Singh said, higher and better quality of cotton would be key for growth of the textiles and apparel market. Now, the size

is around \$168 billion, and with an expected 10 per cent CAGR (compounded annual growth rate), it is estimated to reach \$350 billion by 2030. India is the world's third largest exporter of textiles and apparel and ranks among the top five global exporters in several textile categories, with exports expected to hit \$100 billion.

**UTILISATION OF SHGs**

Singh noted that growth of the textile sector hinges on availability of labour. "The 10.2-crore strong self-help groups across the country can be a source of cheap labour. Many brands have been utilising labour from these groups," he said. Furthermore, many States are taking initiatives to promote the textile industry. "States such as MP, UP, Bi-

har and Odisha have taken measures such as labour subsidy and power subsidy. Bihar has adopted a model of plug and play," Singh said.

He also called for the adoption of the 'hub and spoke' model to enhance domestic manufacturing, encouraged industry collaboration and underscored the importance of establishing Indian brands. The Ministry is poised to revive the Scheme for Integrated Textile Parks (SITP) to create internationally standardised parks.

The Minister rejected the theory of threat from Bangladesh.

"My challenge is not Bangladesh. I would like to get ahead of China in the future. In Bangladesh, water and raw material tariffs are high," he added.

## Property registrations in Mumbai up 12% y-o-y but down 3.6% m-o-m

Janaki Krishnan  
Mumbai

Property registrations in Mumbai, the biggest property market in India, rose over 12 per cent on year in June but fell 3.6 per cent sequentially with around 11,570 units registered.

The State earned more than ₹1,000 crore in revenue, Government website showed.

With this, the property registrations in the first quarter of the fiscal crossed 35,000 units, but around 5.6 per cent down from the March quarter, which had the highest sales in the last four quarters.

Monthly sales have been consistently above 10,000 units from December, the data showed. Data analysis by Knight Frank India showed that average monthly registration in the first half of 2024 was 12,044 units, up from 10,578 units in the same period in 2023.

Despite rising property prices and higher mortgage rates, people in Mumbai have been buying houses especially in the higher income brackets.

**'RESILIENT MARKET'**

"The continuous year-on-year growth in property sale registrations underscores the resilience of Mumbai's real estate market," said Shishir Bajjal, Chairman & Managing Dir-

ector, Knight Frank India. "Given higher prices, home registrations have maintained their momentum, reflecting the market's strong appetite and confidence buyers have in the country's economic trajectory," he added.

Around 46 per cent of the sales were of homes with sizes of 500 to 1,000 sq ft, 300 basis points higher from a year ago.

Keep the stop-loss at ₹194 initially. Trail the stop-loss up to ₹216 as soon as the stock moves up to ₹221. Move the stop-loss further up to ₹223 when the price touches ₹227. Exit the long positions at ₹230.

Note: The recommendations are based on technical analysis. There is risk of loss in trading

**TODAY'S PICK.**

**Bombay Dyeing & Manufacturing Co (₹211.05): BUY**

Gurumurthy K  
bl. research Bureau

The outlook for Bombay Dyeing & Manufacturing Company is bullish. The stock has risen well above the psychological ₹200-mark last week and has been sustaining well above it. The region between ₹200 and ₹195 will now act as a good

support zone and limit the downside if an intermediate dip happens. The moving averages have just made a positive cross over on the daily chart. This also strengthens the bullish case. Bombay Dyeing & Manufacturing Company share price can rise to ₹230 in the coming weeks. Traders can go long now at ₹211. Accumulate on dips at ₹203.

**TO ADVERTISE PLEASE CONTACT**

Bengaluru : 080-22071826

Mangaluru : 0824-2417575

Hubballi : 0836-2335700

thehindu businessline.

**CEETA INDUSTRIES LIMITED**  
(CIN: L15100KA1984PLC021494)  
Regd. Office: Plot No. 34-38, KIADB Industrial Area, Sathyamangala, Tumkur- 572104, Karnataka, Ph: 91-816-2970 239  
Website: www.ceeta.com, Email: kolkata@ceeta.com

**INFORMATION REGARDING 40<sup>th</sup> ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERRING (VC) / OTHER AUDIO VISUAL MEANS ('OAVM')**

The 40<sup>th</sup> Annual General Meeting ('AGM') of the Members of Ceeta Industries Limited ('the Company') will be held on Thursday, September 05, 2024 at 1.00 P.M. IST through Video Conference ('VC') / Other Audio Visual Means ('OAVM') facility in compliance with relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI'), to transact business set forth in the Notice of 40<sup>th</sup> AGM.

In compliance with the above mentioned circulars, the notice of the 40<sup>th</sup> AGM and the Annual Report for FY 2023-2024 will be sent electronically only to those Members whose e-mail addresses are registered with the Company / Registrar & Transfer Agents ('RTA') / Depository Participants ('DPs'). A copy of the Notice of 40<sup>th</sup> AGM along with the Annual Report for Financial Year 2023-24 will also be available on the Company's website www.ceeta.com, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of Central Depository Services India Limited (CDSL) at www.evotingindia.com.

**How to register/update email address and mobile number:**

- For Physical Members - In case the Members holding shares in physical mode has (have) not registered e-mail address and mobile number, they may do so by sending a duly signed request letter from the sole/first shareholder quoting Folio Number, Name of shareholder, scanned copy of share certificate (front and back), Self-attested scanned copy of PAN Card and Aadhar Card, email ID and mobile number to Registrar & Share Transfer Agent of the Company- Niche Technologies Pvt. Ltd. (UNIT: Ceeta Industries Limited), 3A, Auckland Place, 7<sup>th</sup> Floor, Kolkata - 700017 or send a scanned copy of the signed request letter through email to nictch@nichetechpl.com with a copy to kolkata@ceeta.com.
- For Demat Members - Members may contact their Depository Participant (DP) and register their email address and mobile number in their demat account as per the process advised by the DP.
- For Individual Demat Members - Members may contact their Depository Participant (DP) and register their email address and mobile number which is mandatory while e-Voting & joining virtual meetings through Depository.

**Remote e-Voting:**

The Company is providing remote e-voting facility ('remote e-voting') to all its members to cast their vote on all resolutions set in the Notice of the 40<sup>th</sup> AGM. Additionally, the Company is providing the facility of voting through e-voting system during the AGM ('e-voting'). Detailed procedure for joining the AGM and remote e-voting/ e-voting is being provided in the Notice of 40<sup>th</sup> AGM. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Members holding shares in physical form who have not registered their e-mail addresses with the Company can obtain Notice of the AGM, Annual Report and/or login details for joining the AGM through VC/OAVM facility including remote e-voting/ e-voting by providing a duly signed request letter from the sole/first shareholder quoting Folio Number, Name of shareholder, scanned copy of share certificate (front and back), self-attested scanned copy of PAN Card and Aadhar Card by email to nictch@nichetechpl.com or kolkata@ceeta.com. Members holding shares in demat mode can obtain the Notice of the AGM, Annual Report and/or login details for joining the AGM through VC/OAVM facility including remote e-voting/ e-voting, by providing a duly signed request letter with DP/ID/CLID (16-digit DPID + CLID or 16-digit beneficiary ID), name of the shareholder, client master or copy of Consolidated Account Statement, self-attested scanned copy of PAN and Aadhar by e-mail to nictch@nichetechpl.com or kolkata@ceeta.com. The detailed steps on casting vote through remote e-voting or through e-voting is mentioned in the Notice of AGM.

The above information is issued for the benefit of all the Members of the Company in compliance with the relevant Circulars issued by MCA. For further information, Members may contact, RTA quoting the Folio Number/DP ID and Client ID at Niche Technologies Pvt Ltd. (UNIT: Ceeta Industries Limited), 3A, Auckland Place, 7<sup>th</sup> Floor, Kolkata - 700017, Email: nictch@nichetechpl.com.

For Ceeta Industries Limited  
Sd/- Smalaji Agarwal  
Company Secretary & Compliance Officer

Place: Kolkata  
Date: 01.07.2024

