

Date: 26.12.2024

To,
BSE Limited
P J Towers, Dalal Street,
Mumbai - 400001
Scrip code:509732

Dear Sir/Madam,

Sub: Newspaper publication- Corrigendum to the Notice of Postal Ballot.

Reg: Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to the Notice of Postal Ballot dated 11th December 2024. In this regard, please find enclosed a copy of the Corrigendum to Notice of Postal Ballot published by the Company in Financial Express-all India editions and Makkal Kural- Chennai edition on 25th December 2024. This Corrigendum should be read in conjunction with Notice of Postal Ballot dated 11th December 2024.

You are requested to take the same on your records.

Thanking You,

Yours faithfully
For Kothari Industrial Corporation Limited

Anil Kumar Padhiali
Company secretary and Compliance officer



SLOWDOWN IN URBAN VOLUME GROWTH HURTING FMCG FIRMS

A middle-class meltdown

Economic shift, stagnating real income post Covid weigh on spending on daily items

VIVEAT SUSAN PINTO Mumbai, December 24

ONCE THE BACKBONE of domestic consumption, India's middle class, which represents 31% of its population, is cutting back sharply on daily and discretionary expenditure.



volume growth numbers are likely to show a further improvement from a sequential perspective as the momentum remains strong. Britannia's vice chairman and MD Varun Berry says that much of the decline in FMCG growth rates in urban areas can be traced to the pressure on FMCG wallet shares in metros and big cities, as rising housing prices, an increase in food inflation and low wage hikes has led to a vicious cycle of weak consumer sentiment and therefore weak sales for FMCG companies.

Earlier when there was pressure on middle class, it would last a quarter. But now, it has lasted 2-3 quarters

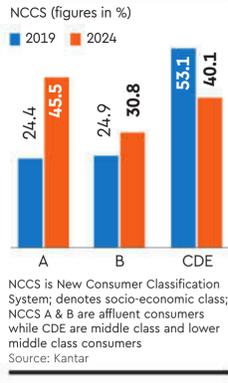
THE YEAR THAT WAS 2024 THE SHRINKING SEGMENT

slowdown in wage growth of the non-salaried workforce in urban areas, which has risen 3.4%, slower than inflation," Berry said.

Complex block with photos of Suresh Narayanan and Varun Berry, discussing housing costs and consumer stress.

sector, despite a four-fold growth in profits over the last four years, has brought the issue of stagnant wages into sharp focus in India. The report, prepared for the government, notes that the compounded annual wage growth between 2019 and 2023 in key sectors including engineering, manufacturing, FMCG, retail, IT and BFSI, has hovered between 0.8% to 5.4%, contributing to slowing of demand among the middle classes.

UP AND DOWN: SHARE WITHIN URBAN INDIA



miumisation agendas intact. Market research agency Kantar has alluded to this trend as well. A recent report by the market researcher states the share of socio-economic classes A and B, who are affluent consumers, has jumped to 45.5% and 30.8% each in 2024.

This drop in share, Kantar says, has been triggered in part due to economic shifts and stagnating real incomes following the pandemic. This has put significant pressure on urban consumption, causing it to slow more sharply compared to rural areas.

Effectively, the recovery post-Covid is K-shaped, squeezing the middle class," Soumya Mohanty, managing director and chief client officer, Kantar South Asia, said. "In 2024, people (within the middle class) felt poorer, leading to stagnating consumer confidence," she said.

Net gains: Secured Virat, cautious Rohit gear up

SRIRAM VEERA Melbourne, December 24

INDIA GOT A chance to bat in the nets on fresher pitches on Tuesday, their last day of training as Christmas day is a rest day for them.

Of all the pre-game nets Virat Kohli has had so far, this was the day Kohli looked the most secure, confident, and tight with his game. Of course, what happens at nets might not have any reflection in the actual game, but there was a compactness in his game on Tuesday. He had stood outside the crease in Perth nets, retreated to the crease at Adelaide, tried pushing back before pressing forward at Brisbane nets but was often caught on the move. And as he walked back that day at the Gabba from the nets, he banged his bat.



THE SERIES SO FAR: 1st Test: India won by 295 runs, 2nd Test: Australia won by 10 wickets, 3rd Test: Match drawn

more steady. He stood just outside the crease, stayed back a touch, and sort of pressed there, just taking care to press his front leg down the pitch and play the ball. Over the last three net sessions, he has also been leaving the balls outside off stump far more than before.

For captain Rohit Sharma, not much could be made of his efforts at the MCG nets. Just that he seems to have definitely given up on his earlier efforts to stand with his back leg on the popping crease. He stood in his usual way, one foot behind the crease. But on Sunday, he got hit on the knee as he missed a pull, and had to cut short his nets. On Tuesday - Monday was a rest day for India - he didn't bat for long and eventually when he did, he batted a bit gingerly.

Shubman Gill, meanwhile, was distinct in his method at the nets, changing his position at the crease almost every ball depending upon who was bowling at the nets while Nitish Kumar found himself in a good battle with Jasprit Bumrah at one net and Ravindra Jadeja at the other.

been on this tour. He has refined his movement at the crease, stopped his attempts to move furiously forward as he did in the previous game, and was far

Champions Trophy: India to play Pakistan on Feb 23

PRESS TRUST OF INDIA Dubai, December 24

INDIA WILL PLAY all their matches of the Champions Trophy in Dubai with the marquee clash against arch-rivals Pakistan scheduled on February 23, the International Cricket Council (ICC) announced on Tuesday.

It was reported last week that India will play all their matches in Dubai, including the semifinal and final if they qualify. As has been the case with ICC events, India and Pakistan have been clubbed in the same group which also has New Zealand and

KICK-OFF ON FEB 19

Complex block with cricket trophy image and match schedule: Feb 20: Ind vs Ban, Feb 23: Ind vs Pak, Mar 2: Ind vs NZ, Mar 4, 5: Semi-finals, Mar 9: Final

played in Karachi on February 19 when hosts Pakistan face New Zealand. The premier 50-over event, last played in 2017, will have 15 matches with at least 10 games scheduled in Pakistan.

Rawalpindi, Lahore, and Karachi will be the three hosting venues in Pakistan with the second semifinal to be staged at the refurbished Gaddafi Stadium in Lahore. India will open their campaign against Bangladesh on February 20 before taking on Pakistan three days later. Their final league game will be against New Zealand on March 2.

Shyam Benegal cremated with full state honours

VETERAN FILMMAKER SHYAM Benegal, the pioneer of the parallel cinema movement in Indian cinema in the 1970s and 1980s, was cremated on Tuesday with full state honours and a three-gun salute. Benegal died on Monday at a Mumbai hospital due to chronic kidney disease. The last rites of the filmmaker, who celebrated his 90th birthday on December 14, were held around 3 pm at Dadar's Shivaji Park crematorium. His body was wrapped in the national flag and decked

with garlands. Benegal's cinema contemporaries, colleagues and younger generations of actors and artists accompanied wife Nira and daughter Pia in paying their last respects to the icon, whose movies captured the many realities of India. Naseeruddin Shah, Rajit Kapoor, Kulbhushan Kharbanda, and Ila Arun, who starred in many of Benegal's films, were present to bid adieu to the director. A priest later performed a puja in the memory of the filmmaker. -PTI

UCO BANK NOTICE OF EXTRAORDINARY GENERAL MEETING. Head Office: 10, B.T.M. Sarani, Kolkata - 700 001. Includes agenda items for director election and shareholding updates.

RDB INFRASTRUCTURE AND POWER LIMITED (formerly known as RDB Realty & Infrastructure Limited). NOTICE OF POSTAL BALLOT. Includes details of the ballot process and contact information.

POLYMED POLY MEDICURE LIMITED. NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING. Includes details of the ballot process, eligibility, and contact information.

NPCL NOIDA POWER COMPANY LIMITED. Notice Inviting Bids for Procurement of Non-Solar Renewable Power on Short Term basis. Includes details of the bidding process and contact information.

KOTHARI INDUSTRIAL CORPORATION LIMITED. CORRIGENDUM TO THE POSTAL BALLOT NOTICE DATED 11th December 2024. Includes details of the ballot process and contact information.

