

To,
Listing Manager,
The National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No: C/1, G Block,
Bandra Kurla Complex- Bandra(E),
Mumbai - 400051

The Secretary
BSE Limited
PJ Towers
Dalal Streets
Mumbai- 400001

Symbol: EMIL
Series: EQ
ISIN: INE02YR01019

Scrip Code: 543626

Dear Sir/Madam,

Subject: Newspaper advertisements for Notice of Postal Ballot and for variation in the objects of the IPO.

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the soft copies of the Newspaper Advertisements published on 28th March 2023 pertaining to Postal Ballot Notice, PAS-1 and other related information in the following newspapers: -

- Business Standard in all its English Edition
- Surya in its Telugu Edition in Telangana.

Further, in terms of regulation 46 of the Listing Regulations, the aforesaid information is also available on the Company's website <https://www.electronicmartindia.com/> in the Investor's Corner. The extracts of the newspaper advertisements are annexed herewith for reference.

This is for your information and record.

Thanking You,

For and on behalf of **Electronics Mart India Limited**

Rajiv Kumar



Rajiv Kumar

Company Secretary and Compliance Officer

M. No: A42082

Date: 29th March 2023

Place: Hyderabad

Hosur belt switches on as EV hub

Tamil Nadu is pulling out all stops to develop this north-western region as a centre for the EV industry

SHINE JACOB
Chennai, 28 March

At Prestige Polygon Towers in Chennai's Teynampet, hectic preparations are on for a mega global investors' meet under the aegis of Guidance Tamil Nadu (the state investment promotion agency) scheduled for January 2024. Asked about the key focus areas of the meet, the agency's managing director and chief executive officer, V Vishnu, said the state was betting big on electric mobility.

This is no surprise, given that the state has signed electric vehicle (EV)-related memorandums of understanding (MoUs) with several companies in the recent past that may bring in investments worth around ₹33,000 crore with the potential to create over 43,000 job opportunities. This includes an announcement last month by the SoftBank-backed Ola Electric Mobility to set up the world's largest integrated EV hub with two-wheeler, car and lithium cell giga-factories at Pochampalli in Krishnagiri district. The move is likely to boost the reputation of north-western Tamil Nadu's Hosur-Krishnagiri-Dharmapuri (HKD) industrial belt as one of the largest emerging hubs in India for EVs and ancillary units.

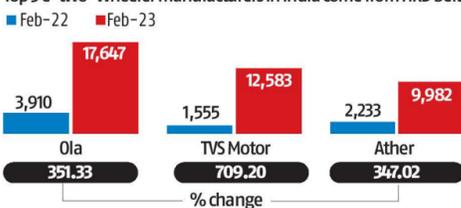
Data shared by the Federation of Automobile Dealers Associations (FADA) for February shows that the top three players in e-two-wheelers — Ola Electric with 17,647 units, TVS Motor with 12,583 units and Ather Energy with 9,982 units — are all based in Krishnagiri district, two in Hosur and one in Pochampalli. In addition to the top three, at least five other original equipment manufacturers (OEMs), including Ashok Leyland and scooter maker Simple Energy, are either in the process of setting up their EV units or have already started manufacturing at their facilities in the region.

The reason for EV makers to flock to this region is the result of Tamil Nadu's strategic



JUMP-START

Top 3 e-two-wheeler manufacturers in India come from HKD belt



Source: FADA, Guidance Tamil Nadu

focus. "We are developing an entire ecosystem in the state for EVs, which include OEMs, component manufacturing and charging systems. Hosur and nearby areas have a strong component manufacturing ecosystem, charging should also come along with this," Vishnu said. Experts see the region replicating what Chennai contributed to the ICE (internal combustion engine) automobile sector. Chennai is already a base for 30 per cent of the country's automobile industry and 35 per cent of the automobile component segment; OEMs in and around Chennai are also expanding their presence into EVs.

One compelling factor attracting OEMs and ancillary units to the HKD belt is its proximity to the IT and design hub of Bengaluru. "A crucial factor in determining the location of our production facility was always the proximity of our

design and engineering teams to the manufacturing facility. Hosur provided us with that option as our engineers could get to the production site quickly. We also benefitted because we had easy access to the majority of our suppliers because they had a well-established ecosystem," a senior executive of Bengaluru-based Ather Energy told *Business Standard*. The company has two factories in the region. The first factory, where operations started in 2021, now functions as a dedicated space for battery production with an annual capacity of 430,000 units. The second facility, inaugurated in November 2022, expanded its production capacity to 420,000 units a year.

The state government hopes to augment this initial investor interest with a plan for the state's first EV park of 300 acres in Shoalagiri, inside Hosur's third industrial estate. This is being developed by the State Industries Promotion Corporation of Tamil Nadu (SIP-COT) on a plug-and-play business model. "A major advantage

of selecting the area is the financial incentives provided by the Tamil Nadu government as part of its EV policy. We are also getting a lot of young workers in the region whom we are able to upskill easily," said an official from another Bengaluru-based company.

The state came out with its new EV policy last month offering incentives for manufacturers, customers and charging infrastructure providers. The state has waived road tax, registration charges and permit fees for EVs. Under the policy, the term "EV" includes battery electric vehicles (BEV), plug-in electric vehicles (PEV), plug-in hybrid electric vehicles (PHEVs), and even strong-hybrid vehicles. The sops also include 100 per cent reimbursement of state goods and services tax (SGST), investment- or turnover-based subsidy and subsidies for advanced chemistry cells.

The state will provide 100 per cent exemption on electricity tax for five years on power bought from the Tamil Nadu Generation and Distribution Corporation, exemption on stamp duty and also subsidy on cost of land. According to Vishnu, unlike other states, Tamil Nadu is focusing on developing an ecosystem for recycling, too.

At the same time, the state government plans to declare six cities — Chennai, Coimbatore, Tiruchirappalli, Madurai, Salem and Tirunelveli — as EV cities. This, along with the Bengaluru market, is expected to give an impetus to the sales of OEMs in the region. According to media reports, the state accounts for 34 per cent of the total planned investments in the EV sector. Other than OEMs, battery manufacturers like Lucas TVS, BYD, Brinn Tech and Li Energy are also setting up units in the state.

Ancillary micro, small and medium enterprises (MSMEs) that are setting up base in the HKD region appreciate the state government's incentives but complain of one glitch, however. "One issue that MSMEs that are suppliers to the EV sector are facing is regarding clearance and availability of land. This process is consuming at least one to two years for MSMEs, while due to government intervention it is happening within months for larger players," said Arvind M Adhi, treasurer of Hosur Industries Association, and president of Elkayem Auto Ancillaries. Given that MSMEs typically form the engine of the component supply chain for vehicle manufacturers, the state government would do well to address this issue to enhance the state's "electric" reputation.

India's start-up story intact, remains robust



RITESH MALIK



India has experienced an unparalleled start-up growth in the last six years, from recognised start-ups at just over 400 in 2016 to a whopping 92,683 as on February 28, 2023. Currently, the start-up ecosystem contributes 2.5-3 per cent of India's GDP, which is expected to increase to 4-5 per cent by 2025. This growth has penetrated across sectors.

Recent news reports of reduced funding for start-ups should not be seen as a sign of any slump in optimism. This is the time of consolidation for the start-up sector. Every start-up ecosystem goes through a few cycles, which help realign the priorities of management, its board and the investors. The present period, where we are seeing an ebb in funding, is helping most of the start-ups to realign their priorities towards long-term sustainability with operational profitability. This would prove to be a boon in the medium to long term, as the start-ups are balancing valuation vis-à-vis profitability metrics. The ecosystem would experience rationalisation of valuations in the current period, with funding expected to gradually increase from Q3 2023-24.

Thus, the current dip in funding in the Indian start-up ecosystem is part of a cycle and is only temporary in nature. According to the "NASSCOM Tech Start-up Report 2021", the Indian start-up ecosystem would have 37,000 tech businesses, 180-200 unicorns, and a total worth of \$600-700 billion by 2025.

The Centre has recognised start-ups spread across an unprecedented number of 50-plus sectors, including aerospace and defence, interior design, green technology, Indic languages, pet and animals, social impact and sports. Sectors such as IT, healthcare and life sciences, educa-

tion, agriculture, and food and beverages each have registered over 4,500 start-ups. The Alliance of Digital India Foundation, a policy think tank working for digital market start-ups, shared that the Indian start-up story has not been written in a day and has involved constant planning, involvement and sustained efforts from the government.

The Start-up India Action Plan, launched in January 2016, provided the groundwork for government assistance, programme and tax incentives, thus fostering innovation and motivating entrepreneurs in the nation with the goal of creating a thriving start-up ecosystem. It has resulted in over 9 lakh direct jobs generated by recognised start-ups collectively. The Fund of Funds for Start-ups, launched with a capital provision of ₹10,000 crore, has till date committed more than ₹7,980 crore to 99 alternative investment funds. Similarly, the Start-up India Seed Fund Scheme has benefitted 137 incubators by approving ₹495.25 crore.

The real game changer has been the Atal Innovation Mission, which created the pathways for the future generation of entrepreneurs, actively engaging 7.5 million students through multiple Atal Tinkering Labs, supported by 2,900+ start-ups. On the regulatory side, since 2016, the government has implemented over 55 reforms to enhance ease of doing business, to raise money more quickly, and lighten the regulatory burden on the start-up environment. The recent Budget has announced a reduction in surcharge

rate, an Agricultural Accelerator Fund and setting up of Skill India International centres as well.

India's e-commerce market is single-handedly predicted to be worth \$200 billion by 2026, thanks to the Digital India vision of the government that helped in greater penetration of internet usage, digital payments and smartphones. Many future sectors, including biotech, quick service restaurant, electric vehicle (EV) market, green energy, health and wellness, blockchain and IT have great potential and will lead another huge cycle of funding and investments in the near future. The market for EVs, among start-ups, is expanding. Start-ups are developing a range of technologies, such as high-tech batteries, charging stations, EV parts and self-driving technology. By 2030, it is anticipated that the Indian EV market will generate 50 million indirect jobs in addition to 10 million direct jobs. According to research by early-stage venture capital firm 3one4 Capital, start-ups will help create jobs for 3.25 million people by 2025.

While the Centre has done a great job in facilitating the growth of the start-up ecosystem, a few more actions like the "deferred tax liability" provision introduced in Budget 2020 should be extended to all start-ups for promoting the sector in India. Also, the mandatory condition of IMB certification may be relaxed, so that all start-ups can take benefit from this "deferred tax liability" norm on ESOP (employee stock ownership plan).

Funding is only one of the parameters of evaluating a start-up's performance. The exuberance that the Indian youth is showcasing to find innovative approaches to existing problems — and which is reaching far corners of the country rather than being limited to metro cities — is the real metric for accessing start-up future in India. In 2019, the Centre had set a goal of 50,000 start-ups by 2024. The goal was achieved by 2022.

The Competition Commission of India's recent decision of directing Google to unbundle the app store from other apps and allowing third-party apps for payments will also open the door for many Indian start-ups to enter into the digital market app space, previously dominated by the antitrust practices of a few bigtech firms.

India remains one of few economic bright spots in the world and the start-up sector remains as vibrant as ever.

The writer is director, Alliance of Digital India Foundation

How quantum communication can become the future of data encryption

ANANYANARAYAN DHANABALAN
New Delhi, 28 March

While speaking at the first International Quantum Communications Conclave in New Delhi on Monday, Union Minister for Communications, Electronics and Information Technology Ashwini Vaishnaw announced that India's first quantum computing-based telecom network link now is operational.

The secure line is between Sanchar Bhawan and the National Informatics Centre at the Central Government Offices (CGO) complex in Delhi. The minister also challenged hackers to break the network's encryption, offering a reward of ₹10 lakh per break.

network?

This communication network securely transmits data using the laws of quantum physics. Typically, sensitive data is encrypted and sent through fibre-optic cables with a digital "key" to decrypt the information. This data is transmitted in classical binary bits (0s and 1s), making it vulnerable to hackers who can read and copy it without a trace.

However, in a quantum communication network, data is transmitted via qubits.

Qubits are particles — usually photons of light — in a superposition state, meaning they can be in multiple states and represent numerous combinations of 0 and 1. If a hacker tries to read this data, the qubits would "collapse" from their fragile quantum state to either a 0 or 1, thereby leaving a clear trace of external activity. Theoretically, this makes these networks ultra-secure.

How data encryption works in quantum communication network?

Companies have recognised the additional security offered by quantum communication networks and have taken to transmitting sensitive data through a process called quantum key distribution (QKD). This process involves the transmission

of encrypted data as classical bits over networks while the decryption key is encoded and transmitted in a quantum state using qubits.

The most widely used scheme for this is the BB84, the world's first quantum cryptography protocol. While there are several operational QKD networks in the world, China boasts the world's longest one. Running a ground link of over 2,000 km between Beijing and Shanghai, banks and other financial institutions in China are already using this network to transmit data in an incredibly secure manner.

Are quantum communication networks really secure?

Theoretically, Quantum Communication networks are highly secure, with the built-in security of qubits and the simplified traceability of external interference in the signal. However, these are predicated on the assumption that the machines used in the data encryption and transmission are secure and perfect, which may not be the case. The decay of the signal due to decoherence and the need for quantum repeaters for long-distance transmission is a systemic vulnerability that needs to be addressed. Quantum repeaters are nodes where the quantum keys are decrypted into bits and re-encrypted in a fresh quantum state to avoid signal loss.



What is quantum communication?

Quantum communication is an amalgamation of quantum mechanics and modern communication and IT to study data transmission and processing. Also known as quantum information science and technology, it attempts to utilise the principles and concepts of quantum mechanics to further technologies in telecommunications and IT.

What is a quantum communication

ELECTRONICS MART INDIA LIMITED

Regd. Office: 6-1-91, Shop No. 10, Ground Floor, Next to Telephone Bhavan
Secretariat Road, Saifabad, Hyderabad - 500004 Tel: 040-23230244
Email: communications@bajajelectronics.in Website: www.electronicmartindia.com
CIN: L52605TG2018PLC126593

FORM PAS-1

[Pursuant to section 27(1) and rule 7(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

Advertisement giving details of notice of special resolution for varying the terms of any contract referred to in the prospectus or altering the objects for which the prospectus was issued

Corporate Identification Number (CIN): L52605TG2018PLC126593
Name of the Company: Electronics Mart India Limited
Registered office address: 6-1-91, Shop No. 10, Ground Floor, Next to Telephone Bhavan, Secretariat Road, Saifabad, Hyderabad, Telangana- 500004

PUBLIC NOTICE

Notice is hereby given that by a resolution dated Saturday, 25th March 2023 the Board has proposed to vary the objects referred to in the prospectus dated 10th October 2022 issued in connection with the issue of 84,745,762 Equity Shares at an issue price of Rs. 59/- per equity shares aggregating to Rs. 5,000 million.

In pursuance of the said resolution, further notice is given that for approving the said proposition, a special resolution is to be passed by postal ballot.

The details regarding such variation/alteration are as follows-

1) Particulars of the objects to be altered-

Particulars	Amount to be funded from the Net Proceeds	Amount to be utilised from Net Proceed		
		FY 2023	FY 2024	FY 2025
Funding of capital expenditure for expansion and opening of stores and warehouse	1,114.41	234.55	469.26	410.60

2) Particulars of the proposed variation/alteration-

Particulars	Amount to be funded from the Net Proceeds	Amount to be utilised from Net Proceed		
		FY 2023	FY 2024	FY 2025
Funding of capital expenditure for expansion and opening of stores and warehouse	1,114.41	149.18	417.87	547.36

3) Reasons/justification for the variation-

The Company was supposed to utilise Rs.234.55 million to fund capital expenditure for the expansion and opening of stores and warehouse in FY 2023. However, your Company has utilised Rs. 149.18 million till now. The unutilised amount of Rs. 85.37 million will be utilised in FY 2024 and FY 2025 in accordance with the object set out in the 'objects of the issue' section and as detailed under -

Particulars	Amount to be funded from the Net Proceeds	Amount to be utilised from Net Proceed		
		FY 2023	FY 2024	FY 2025
Funding of capital expenditure for expansion and opening of stores and warehouse	1,114.41	149.18	417.87	547.36

The breakup of the stores and warehouse proposed to be set up and actually set up by utilising the net issue proceeds earmarked to fund capital expenditure for setting up stores during FY 2023 is as under -

Format	Location	New stores proposed to be set up in Fiscal 2023	New Stores set up in Fiscal 2023	Shortfall / (Excess)
Multi Brand Outlets (MBOs)	Telangana	2	2	-
	Andhra Pradesh	4	1	3
	NCR	4	5	-1
Total		10	8	2
Exclusive Brand Outlets (EBOs)	Telangana	1	-	1
	Andhra Pradesh	1	-	1
	NCR	-	-	-
Total		2	-	2
Grand Total		12	8	4
Warehouse	NCR	1	1	-

The Company proposes to open the remaining stores in FY 2024 and FY 2025.

Post inclusion of the unutilised amounts from Fiscal 2023 proposed to be deployed across Fiscal 2024 and Fiscal 2025, the breakup of stores proposed to be utilised in Fiscal 2024 and Fiscal 2025 is as follows:

Format	Location	Fiscal 2024	Fiscal 2025	Total
Multi Brand Outlets (MBOs)	Telangana	5	3	8
	Andhra Pradesh	8	13	21
	NCR	5	8	13
Total		18	24	42
Exclusive Brand Outlets (EBOs)	Telangana	-	-	-
	Andhra Pradesh	-	-	-
	NCR	-	-	-
Total		-	-	-
Grand Total		18	24	42

The Company's strategy to enter a particular market or open a store at a location depends on various factors, including obtaining suitable premises on a lease basis at reasonable rentals for such stores. However, due to the delay in pinpointing suitable premises at reasonable rentals for opening such stores and the lack of commercially viable propositions, the Company has been unable to open the number of stores originally envisaged in the Prospectus.

Further, the management is exploring the possibility of opening Multi-Brand Outlets (MBOs) instead of Exclusive-Brand Outlets (EBOs) from the net issue proceeds, owing to commercial considerations, including the non-availability of suitable Exclusive-Brand Outlets (EBOs) locations and market conditions at the current time. The Board and the Management intend to continue to enhance shareholder value through strategic initiatives, leading to increased profitability. While the above deployment of the net issue proceeds has been proposed, the Management intends to continue to monitor the market and suitable opportunities on an ongoing basis.

4) Effect of the proposed variation/alteration on the financial position of the Company- Not quantifiable

5) Major Risk factors pertaining to the new Objects - The management do not see any new risk due to object variation other than those mentioned in the "Risk Factors" on page no. 27 of the prospectus.

6) Names of Directors who voted against the proposed variation/alteration - None

7) Exit offer shall be provided by the promoters to dissenting shareholders if required under applicable law.

Any interested person may obtain the copy of the special resolutions along with the explanatory statement free of charge at the registered office of the Company or at the office of its Company Secretary, Mr. Rajiv Kumar, at the Corporate Office of the Company, First Floor, Conference Room, 6-3-666/A1 to 7, Opp. NIMS Hospital, Punjagutta Main Road, Hyderabad - 500082 or visit the website of the Company viz <https://www.electronicmartindia.com/> for a copy of the same.

Date : 28th March 2023
Place: Hyderabad

By Order of the Board of Directors
for Electronics Mart India Limited
Rajiv Kumar
Company Secretary & Compliance Officer

