## **GAURAV MERCANTILES LIMITED**

3rd Floor, Tower 2B, One Indiabulls Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra 400 013 Tel: 020 45404000
Website: www.gmlmumbai.com, email: cs@gmlmumbai.com, CIN:L74110MH1985PLC176592

January 22, 2020

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

Scrip Symbol: GMLM

Scrip Code: 539515

Subject:

Submission of recommendation of the Committee of Independent Directors ("Committee") of Gaurav Mercantiles Limited ("Target Company") in relation to Open Offer for acquisition of equity shares of the Target Company by Raghav Bahl ("Acquirer") along with Ms. Ritu Kapur and Mr. Mohan Lal Jain ("Person Acting in concert")

Dear Sir/Madam,

With reference to the captioned Open Offer, we would like to inform you that the recommendation of the Committee of Independent Directors in terms of regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, has been published in the same newspapers where the detailed public statement pertaining to the Open Offer was published, namely, all editions of 'Business Standard' (English), 'Business Standard' (Hindi) and the Mumbai edition of 'Navshakti' (Marathi).

Copies of the same are enclosed herewith.

Kindly take the above information on record and acknowledge receipt of the same.

Thanking you.

Yours Faithfully,

For Gaurav Mercantiles Limited CAN

Anukrati Agarwal

Company Secretary and Compliance Officer

# **Brands stumble on** the humour track

From Cadbury 5 Star to Nirma's new ad, recent attempts to be funny have drawn trolls and protests. Why are brands failing the laughter challenge?



From left: A young boy oblivious to an old woman asking him to help her with her walking stick in an ad for Cadbury 5 Star, a Nirma ad with Akshay Kumar as a Maratha king facing his wife's ire for his dirty laundry have both failed to raise any laughs

VINAY UMARJI

Ahmedabad, 21 January

racking a smile on someone's face is hard work. Ask a stand-up comic, a clown or simply turn to the brands that have hit the trip wires in their attempts to raise

a few laughs. For Mondelez India, its recent Cadbury 5 Star ad that had an old woman thanking a young man for 'doing nothing' as she picks up her stick (and miraculously escapes a falling piano) was seen as insensitive and caricaturing the youth. Nirma's timeline was jammed with protesters for an ad that showed a victorious Maratha king being reprimanded by his wife for coming back home muddied clothes. Another, by Canara HSBC Oriental Bank of Commerce Life Insurance, has not met with as vehement an opposition but angered many for stereotypical gender portraval

where women are shown as

The court, on October 24, had ordered tele-

com companies to pay their licence fee and

SUC dues within 90 days. Failure to pay the

dues could lead to contempt of court.

However, a senior executive of one of the tel-

cos pointed out: "We don't expect any coer-

cive action from DoT if we wait for the hear-

ing to happen next week, which is after the

plan for a curative petition on the back-

burner, is aimed at not only getting more

time for payment, but also, if permitted by

was able to get for spectrum.

The plea, apart from putting the telcos'

The news that telcos might get more

time led to a boost for Vodafone Idea, which

has the largest bill to pay. There are fears

that the firm might be forced to close shop

if there is no relief. However, with the firm's

lawyers saying the company wants to stay in

the business, its share price closed up 22.68

per cent at ₹5.95 on the bourses. The shares

of Bharti Airtel, however, fell marginally by

Yet, he represented "progress" on the issue

of intellectual property protections for US

technology companies working with China.

fail to attract immigrants will lose out as

the global tech industry continues to grow.

Nadella also warned that countries that

0.07 per cent to close at ₹508.35.

Nadella...

**BS SUDOKU** 

2 3

3

8 7 9 5 2 6 1

5 3 4 6 9 8 7

9 4 6 7

4 3 7 2 1 8 5 9 6

2 6 1 9 5 3 7 4 8

8 9 2 5 3 1 6 7 4

6 5 3 8 7 4 1 2 9

SOLUTION TO #2950

6

a staggered payment scheme, just like it that experience."

▶ FROM PAGE 1

DoT talks...

talk about insurance.

Humour that targets a section of society or laughs at the expense of another is always a slippery slope, say brand experts. But should brands steer clear of such

storylines, given their propensity to go awry? On that, brand experts are a divided house. Founder Mogae

Sandeen Media. Goyal who has spent several

decades in the advertising profession believes that society is becoming more intolerant towards humour but that should not deter advertisers. "Humour should be business as usual. It is not lakhs of people, but just a few hundreds, who drive a negative trend for brands. Just because there are some trolls, it doesn't mean you let go of the ideas. If you have a good idea, run it," savs Goval.

While this may be true,

the apex court, to negotiate with the DoT for proud of that heritage. I'm influenced by

# 2951

2

5 3

1

6

2 4

Solution

tomorrow

**HOW TO PLAY** 

Fill in the grid so

that every row,

every column

and every 3x3

box contains

the digits 1 to 9

Very Easy:

9 5

2 9

3 4

8

3 6

6 4 calling it "sad."

superstitious and hesitant to being funny is not the best way to promote one's brand, say others. Harish Bijoor, CEO of Harish Bijoor Consults and Khushboo Solanki Sharma, Founder of Zero Gravity Communications

"Just because

there are some

trolls, it doesn't

mean you let go

you have a good

about India's Citizenship Amendment Act,

which bans undocumented Muslim

migrants from neighboring countries from

seeking citizenship in India while allowing

immigrants from other religions to do so,

their national interest," he said.

Governments need to "maintain that mod-

icum of enlightenment and not think about

it very narrowly." Nadella said, adding that

"people will only come when people know

hopeful. "I'm an India optimist," he said.

"The fact that there is a 70-year history of

nation building, I think it's a very strong

foundation. I grew up in that country. I'm

However, Nadella said he remained

you're an immigrant friendly country."

"Every country is rethinking what is in

of the ideas. If

idea. run it'

SANDEEP GOYAL

believe it is better to play safe than be sorry later.

"We live in sensitive times where there is a far greater degree of polarisation and in such a society everything becomes sensitive. Brands, therefore,

Founder, Mogae Media need to be extra sensitive. Avoid humour to sell your brand since there is nothing called humour for all. What is funny to one, is not funny to someone else," says Bijoor.

Sharma, on the other hand, asks brands and advertisers to be more responsible and review ideas in a mix target group before making it public. "Brands can't afford getting mixed with political, regional

sensitive topics just to be

Humour if done well can be extremely rewarding too. For instance, the OTT (over the top) platform Netflix regularly wins fans for its short, pithy one-liners as does Zomato, Mother Dairy and of course, Amul that has mastered the art of tonguein-cheek topicality.

The Nirma ad, say experts, ran into rough weather because

> the humour was stale and the execution was poor. Akshay Kumar as a Maratha king who is being ticked off by his wife did not go down well with a community that has always held its machismo in great regard. As for the Cadbury ad, it was poorly timed. Showing the young people as a generation that is so engrossed in its own pleasures and does nothing to help anyone else was a serious

lapse in judgement, coming as it did in the midst of the ongoing protests against the Citizenship Amendment Act where the youth have taken the

Experts point out that old 5 Star ads have built their storylines on the same premisethat once you bite into the chocolate, you lose track of the world around you. However in this instance, a young boy continuing to relish his chocolate bar while an old woman struggled to get back on her feet was seen as insensitive.

Goyal says that brands have to walk a tightrope today as social mores around funny and not-funny and offensive have changed. "As a society, we are becoming intolerant in terms of being funny. Everything is being attached a motive even when there is none. It is a function of the society (we live in), rather than any problem with the ads. People have become hyper sensitive," he adds.

Adding fuel to fire is social media that amplifies every message until it turns into an avalanche of opinion. To play the humour card well, brands must factor the medium as much as their message.

#### popular," she adds.

Notice is hereby given to public at large that my clients Mrs. Geeta Raju Desai & Mr. Raju Dilip Desai the owners of flat no. 32, Vishal Co-operative Housing Society Ltd, Building no.4, Juhu Vishal, North South Road No.5 (Extn.), Juhu Vile Parle Dev. Scheme, Mumbai 400049 having CTS No. 26-A, S No. 278 Tal Andheri, village Vile Parle (W) have purchased the above flat from the erstwhile owners with following sequence of transfers;

**PUBLIC NOTICE** 

1. Mr. Ravi H Sonarikar was the original allottee to whom Mhada had allotted on 29th August 1977 vide allotment number 1008 and he became member of the society on 15th November 1980. The society had issued 5 shares of Rs. 50/- each bearing distinctive nos. From 156 to 160 under transfer no. 32 in favour of Mr. R H Sonarikar

. Mr. Ravi H Sonarikar sold the flat by an agreement dated 20th Februar 1989 to Mr. Sunil Anand, Mr. Krishnan Kumar and Mrs. Archana Anand

3. Mr. Krishnan Kumar and Mrs. Archana Anand had relinquished their rights title and share of the flat in favour of Mr. Sunil Anand by executing separate Power of Attorney dated 11th December 1989

I. On 10th February 1991 the society had transferred the shares in the name of Mr. Sunil Anand under transfer no. 31

The purchaser got published in an English and vernacular language as New paper an abundant caution towards allotment of flat to Mr. Ravi I-Sonarikar and non registration of agreement dated 20th February 1989

Thereafter on 15th February 2011 (Dully executed stamp duty of Rs. 831,600/- under the provisions of Bombay Stamp Act 1958 and registered in the sub registrar's office at Andheri 1 (Bandra) under Sr. No. BDR 1 01937/2011 entered in to a sale agreement with my client Mrs. Geeta Raj Desai & Mr. Raju Dilip Desai Now, my clients are desires of mortgaging the said premises with the bank, financial institutions. Wherein the original agreements/documents are required to be produced but due to the fact mentioned herein are unable to produce the same before the banks/financial institution and therefore are

causing this notice to be issued. Any person having any claim/objection in respect of the said transaction in the name of Mrs. Geeta Raju Desai & Mr. Raju Dilip Desai as and by way of sale, exchange, mortgage, charge, gift, trust, maintenance, in heritance, possession, lease, lien, easement, license or otherwise, howsoever are hereby advised to inform the claim/objection in writing along with the necessary documents thereof to the undersigned within a period of 7 working days from the date of publication hereof, failing which it shall be constructed that the transaction of Mrs. Geeta Raju Desai & Mr. Raju Dilig Desai by the society is valid and subsisting and Mrs. Geeta Raju Desai & Mr. Raju Delip Desai action and Subsisting and Mrs. Geeta Raju Desai & Mr. Raju Dilip Desai are absolute owners of the flat having clear and marketable title, free from all encumbrances, any subsequent reference/claim/objection in respect of the said flat shall be deemed to have been waived and forfeited

and My clients shall mortgage the said premises with the banks/financia

**EICHER** 

CIN: L34102DL1982PLC129877

Saket New Delhi - 110017

Corporate Office: #96, Institutional Area, Sector 32, Gurugram - 122 001, Haryana

Telephone: +91-124-4415600.

Website: www.eichermotors.com, Email: investors@eichermotors.com

**NOTICE** 

Pursuant to the provisions of Section 124(6) of the Companies Act 2013 ("the Act") read with Investor Education and Protection Fund

Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as

amended ("the Rules"), all shares in respect of which dividend has

not been paid or claimed for last seven consecutive years or more

are required to be transferred by Eicher Motors Limited ("the

Company") in the name of Investor Education and Protection Fund

Authority ("IEPF Authority") established by the Central Government

The next due date, for transfer of shares on which seven consecutive

years of dividend remaining unpaid or unclaimed is being completed

in the name of the IEPF Authority, is April 25, 2020. The shares shall be transferred within a period of thirty days from the due date.

In case of shares which are held in physical form, new share

certificates shall be issued for the purpose of transfer to IEPF

Individual communication in this regard is being sent to the

concerned Shareholders. Detail of such shareholders along with

their folio number/ DP ID-Client ID is available on the website of the

Company at www.eichermotors.com under "Investors" section. In

case any shareholder(s) wishes to stop transfer of his/her shares in

the name of the IEPF Authority, such shareholder(s) is requested to

claim his unpaid or unclaimed dividend from the Company on or

before April 25, 2020. Manner in which a shareholder can claim

unpaid/ unclaimed dividend is provided under the individual

communication being sent to the shareholders which is also

In case no communication is received from the concerned

shareholder(s) within the time period and in the manner provided

under the individual communication, the Company shall cause to

transfer the relevant shares in the name of the IEPF Authority

Any person whose shares/ unpaid dividend is transferred to the IEPF

Authority may claim the shares/ dividend from IEPF Authority,

pursuant to the provisions of Section 124 and 125 of the Act and the

Rules made thereunder by submitting an online application in Form

IEPF-5 with MCA, available on the website www.iepf.gov.in with a

copy to the Company. Shareholders are requested to go through the

individual communication issued by the Company in this regard and

The above information is also available on Company's website

www.eichermotors.com and also on the website of stock exchanges

i.e. NSE-www.nseindia.com and BSE-www.bseindia.com.

also the provisions of Section 124 and 125 of the Act and the Rules.

available on the Company's website.

Date : January 21, 2020

Place: Gurugram, Haryana

pursuant to the provisions of the Act and the Rules.

Authority and the original share certificate shall stand cancelled.

pursuant to the provisions of Section 125 of the Act

Dated this 22nd January 2020

nstitution without considering any such claims.

Nirav Parikh (Advocate High Court) 113/114, Ghanshyam Enclave, Lalji Pada, Link Road, Kandivali (W), Mumbai 400067

#### GAURAV MERCANTILES LIMITED

Regd. office: 3rd Floor, Tower 2B, One Indiabulls Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra 400 013 Tel: 020 45404000 Website: www.gmlmumbai.com , email: cs@gmlmumbai.com, CIN: L74110MH1985PLC176592

Recommendations of the Independent Directors Committee ("**IDC**") of Gaurav Mercantiles imited ("Target Company") on the Open Offer (hereinafter defined) made by Mr. Ragha Bahl together with Ms. Ritu Kapur and Mr. Mohan Lal Jain as Persons Acting in Concert wit the Acquirer, to the Equity Shareholders of the Target Company, under Regulation 26 (7) o SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subse

Date January 21, 2020 Name of the Target Company (TC) GAURAV MERCANTILES LIMITED ("TC")

amendments thereto ("SEBI (SAST) Regulations").

Details of the Open Offer pertaining to the TC

Open offer to acquire up to 48,10,000 fully paid up Equity Shares, having face value of INR 10 each ("Equity Share") at a price of INR 42.50 per Equity Share ("Offer Price"), representing 26% of th Company by Mr. Raghay Bahl ("Acquirer") along Rifu Kapur and Mr. Mohan Lal Jain are hereinafte collectively referred to as "Persons Acting i Concert") under Regulation 3(1) and 4 of the SEB (SAST) Regulations.

The Public Announcement dated November 27 2018 ("PA"). Detailed Public Statement published on December 4, 2018 ("DPS"), Draft Letter of Offer dated December 11, 2018 ("DLoF"), Letter of Offer dated January 16, 2020 ("LoF") and Corrigendum to the DPS published on January 17 2020 ("Corrigendum") have been issued by Pantomath Capital Advisors Private Limited, the Manager to the Open Offer on behalf of Acquire

Name(s) of the Acquirers and Persons Acting in Concert (PACs) with the Acquirers

Mr. Raghav Bahl Persons Acting in Concert (PACs): Ms. Ritu Kapur Pantomath Capital Advisors Private Limited

and Persons Acting in Concert.

Name of the Managers of the 406-408, Keshava Premises, Behind Family Court

Bandra Kurla Complex, Bandra (East), Mumbai- 400051 Website: www.pantomathgroup.com Contact Person: Unmesh Zagade SEBI Registration Number: INM000012110 Mr. Sanjeev Krishana Sharma

Members of the Committee of the Independent Directors (Please indicate the chairperson

IDC Member's relationship with

Mr. Parshotam Dass Agarwal Mr. Sanjeev Krishana Sharma is the Chairperson o the Committee of the Independent Director "IDC"). The members of the IDC are Independent Directors on the board of directors of the Target Company. None of the members of the IDC hold any Equity

Audit Committee- Chairperson

the TC (Director, equity shares owned, any other contract/ relationship), If any Other than the committee memberships disclose below, none of the members of the IDC have entered into any contract or have any relationshi with the Target Company:

> Nomination and Remuneration Agarwal Committee-Member Stakeholders Relationship Committee-Member Chairperson of the Board of Directors Mr. Sanjeev Audit Committee- Member Sharma Committee- Chairperson None of the members of the IDC have traded in an

Trading in the equity shares, other securities of the TC by

of the Equity Shares/ other securities of the Targe Company during a) the 12-month period preceding the date of the

PA; and b) the period from the date of the PA till the date of

this recommendation IDC Member's relationship with the Acquirer (Director, equity None of the IDC members has any relationship with the Acquirer at present

contract / relationship), if any Trading in the equity shares/ by IDC Members

Summary of reasons for

Recommendation on the Open Basis review of the PA, DPS and the DLoF, LoF and Offer, as to whether the offer is Corrigendum, IDC believes that the Open Offer is i accordance with the regulations prescribed under the SEBI (SAST) Regulations and is fair and

However, the equity shareholders should independently evaluate the Open Offer and take informed decision in the matter

IDC members have reviewed a) PA; b) DPS; c DLoF; d) LoF; and e) Corrigendum IDC members have also taken into consideration

the following for making the recommendations: The equity shares of the Target Company we nfrequently traded on BSE as on the date of the PA and do not come within the meaning and definition of 'frequently traded shares' unde clause (j) of sub-regulation (1) of Regulation 2 o

The offer price of INR 42.50 determined is in line with the parameters as provided under th provisions of Regulation 8(2)(e) of the SEE (SAST) Regulations.

if any 4 Any other matter to be highlighted None To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respects, true and correct

and not misleading, whether by omission of any information or otherwise, and includes a the information required to be disclosed by the Target Company under the SEBI (SAST For and on behalf o The Committee of Independent Directors o

Gaurav Mercantiles Limite

(Rs. In Lacs)

Mr. Sanjeev Krishana Sharma Chairperson- Committee of Independent Directors

### Manhar Kapoor General Counsel & Company Secretary

For Eicher Motors Limited

## **Zomato, Uber Eats**

According to Prasun Basu, president of

cent to touch ₹1,297 crore.

looking for a total of \$600 million.

The cash burn in the business is directan average of Rs 74.

Even though Zomato expanded food

means for restaurants who do business with these food aggregators. "Between the two of them, Zomato and Swiggy were controlling nearly 95 per cent of the market. So, we don't see much of a change from a restaurant perspective," said Anurag Katriar, president of the National Restaurant

According to Sandipan Mitra, founder of Hunger Box (an institutional B2B platform), by acquiring Uber Eats, Zomato will improve utilization of its delivery boys, who will now also deliver orders of Uber Eats customers. This will help reduce delivery costs, Mitra said."

Dated :- 21st January, 2020

The CEO has previously voiced concern ter, growth rate fell to 2.1 per cent in the December 2019 quarter — dragging overall FMCG volume growth down to 3.5 per cent. Last year (CY19), volume growth in the rural market plunged to 5 per cent, compared to 13 per cent in CY18. Meanwhile, India's GDP growth rate fell to 4.5 per cent in the September 2019 quarter, from 8.1 per cent in March, 2018. The International Monetary Fund (IMF) has cut its GDP growth forecast for India for FY20 to 4.8 per cent from 6.1 per cent it had estimated in October.

Nielsen observed that while macro factors are still not conducive, FMCG growth in the last quarter of CY19 appeared to be stabilising. Better sales on e-commerce platform, thanks to deep discounts, and attractive consumer schemes offered by online retailers, helped FMCG sales during October-December quarter grow by 7.3 per cent — a 90 basis points addition to its growth rate in traditional trade.

#### Analysts... In fact, the growth rate in the December

quarter was less than half the rate from the corresponding quarter previous year (15.7 per cent).

South Asia zone for Nielsen, the fall in growth that began in the quarter ended September 2018, when the market grew 16.2 per cent, might end with 2019. "Last year (2019), was tough for the FMCG Industry with over 4 percentage points decline, but we do see it stabilising in the last quarter of the year (quarter ended December 2019). A mix of macroeconomic factors, and channel and zone factors driven by manufacturers, coupled with consolidation of smaller players have been instrumental in the slowdown", he said.

CRISIL, which analysed 57 FMCG firms, which account for about half of the market, expects recovery in by March-April. With the packaged foods market growing at 11-12 per cent in 2020-21, the FMCG market could grow by 10-11 per cent during the financial year 2020-21 (FY21), it said. Packaged foods segment accounts for about half of the FMCG sales. "Next fiscal, growth in rural

FMCG revenue will recover to 11-12 per cent from lows of about 8-9 per cent in 2019-20, largely driven by better agriculture GDP growth. Besides, higher spending by the government on rural infrastructure could benefit rural incomes and, thereby, demand for FMCG products. Growth in urban FMCG revenue, meanwhile, is expected to hold steady at 8 per cent, as growth and share of modern trade continue to improve," said Anuj Sethi, senior director, CRISIL Ratings. The personal and home care segment, which accounts for a third of FMCG sales, is projected to grow 8-9 per cent in FY21, compared to 6-7 per cent in FY20.

In CY19, slowdown in the rural market was a major pain point for most FMCG manufacturers. From volume growth of around 16 per cent in the September 2018 quar-

In an interview to Financial Times, Gaurav Gupta, Zomato's chief operating officer, had promised the company would be profitable by 2020, and that the group's cash burn would be 30 per cent of what it was in 2019.

The story is no different for Nasperbacked Swiggy, which saw its losses go up six-fold in FY19 to hit ₹2,364 crore. But its revenues were on the swing, growing 177 per

The Uber Eats deal helps Zomato to catapult to the number one slot, leaving market leader Swiggy slightly behind. The company had recently raised about \$150 million from Ant Financial and is believed to be

ly linked to the high cost of customer acquisition through discounts, especially as companies are increasingly targeting the smaller towns—typically the tier 2 and tier 3 cities. Add to that the inability of the food startups to control the delivery cost—currently at

delivery to 500 cities earlier this year, an industry expert pointed out that several of the tier-2 and tier-3 cities are tourist cities. "They have seasonal demand. Often you will find a food business shut down outside of the peak tourist months, which is also not adding to Zomato's business in a good way. The discounts are certainly going to dry up," he said.

There is also the question of what this Association of India.

(Inputs from Samreen Ahmad in Bengaluru)



#### JAY BHARAT MARUTI LIMITED

Regd. Office: 601, Hemkunt Chambers, 89, Nehru Place, New Delhi-110019
Phone No. 011-26427104; Fax 011-26427100 Website: www.jbmgroup.com
CIN: L29130DL1987PLC027342

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC, 2019

	Tar.	47.7					11.M. L. 15. VALUE - 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
			STANDALONI	E	C	ONSOLIDAT	ED
SI. No.	Particulars	Quarter Ended 31/12/2019	Nine Months Ended 31/12/2019	Quarter Ended 31/12/2018	Quarter Ended 31/12/2019	Nine Months Ended 31/12/2019	Quarter Ended 31/12/2018
1.	Total Income from operations	40,343.11	125,775.91	45,911.75	40,343.11	125,775.91	45,911.75
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,041.83	2,772.13	1,740.04	1,054.64	2,835.44	1,734.91
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	1,041.83	2,772.13	1,740.04	1,054.64	2,835.44	1,734.91
4.	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	671.41	1,794.15	1,121.95	679.46	1,840.83	1,116.82
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	772.14	1,909.55	1,122.81	780.19	1,956.23	1,117.69
6.	Equity share capital	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50	1,082.50
7.	Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year	39,323.40	39,323.40	34,941.91	39,311.33	39,311.33	34,941.91
8.	Earning per Share (of Rs. 5/- each) (not annualised) (For continuing and discontinued operations)-						
	a) Basic	3.10	8.29	5.18	3.14	8.50	5.16
	b) Diluted	3.10	8.29	5.18	3.14	8.50	5.16

Note:

Place :- Gurugram

a) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) www.nseindia.com and www.bseindia.com and on the Company's website www.jbmgroup.com

> By Order of the Board For JAY BHARAT MARUTI LIMITED Sd/

> > S. K. ARYA **CHAIRMAN & MANAGING DIRECTOR**













एफएमसीजी उद्योग की

पटरी पर लौटने की आस

क्रिसिल रेटिंग्स के वरिष्ठ निदेशक अनुज सेठी ने कहा, 'कृषि की जीडीपी के बेहतर रहने के कारण

अगले वित्त वर्ष में ग्रामीण एफएमसीजी राजस्व की

# पोर्टफोलियो मैनेजमेंट सेवाओं के लिए अग्रिम शुल्क पर चली कैंची

जार नियामक सेबी ने पोर्टफोलियो मैनेजरों के लिए नियम मंगलवार को अधिसूचित कर दिया। इसके तहत क्लाइंटों से ली जाने वाली निवेश की न्यनतम रकम दोगनी कर 50 लाख रुपये कर दी गई है और ऐसे मैनेजरों को अपनी हैसियत इस अधिसूचना के तीन साल के भीतर 5 करोड़ रुपये करने को कहा है।

पीएमएस के तहत पोर्टफोलियो मैनेजर क्लाइंटों को उनकी जरूरतों के सलाह की पेशकश करते हैं. जो मोटे तौर पर धनाढ्य निवेशक होते हैं। नियामक ने पोर्टफोलियो मैनेजरों से कहा है कि वे क्लाइंटों से प्रत्यक्ष या अप्रत्यक्ष तौर पर अग्रिम शुल्क न वसूले। साल 2018 में सेबी ने म्युचुअल फंडों के लिए ऐसा ही नियम बनाया था और अग्रिम कमीशन पर पाबंदी लगा दी थी। एमएफ उद्योग से कहा गया था कि वह कमीशन भुगतान के मामले में पूरी तरह से निवेश को आधार बनाए।

यह वितरकों को प्रभावित करेगा क्योंकि अग्रिम कमीशन का एक हिस्सा प्रत्यक्ष तौर पर उन्हें दिया जाता था। पीएमएस शुल्क के ढांचे में मोटे तौर पर 2-2.5 फीसदी अग्रिम कमीशन और पहले साल एकमुश्त शुल्क शामिल होता है। इस शुल्क में सालाना तय शुल्क की वसूली या तय व वेरिएबल शुल्क का संयोजन होता है, जो मुनाफे के प्रतिशत के तौर पर होता है।

पोर्टफोलियो मैनेजर अब सिर्फ डायरेक्ट प्लान के जरिये म्यचअल फंडों की यनिट में निवेश कर सकते हैं और वितरण से जुड़ा शुल्क ऐसी योजना में क्लाइंटों से नहीं वसुला जा सकता। इससे निवेशकों को लाभ होगा क्योंकि

समी मोडक

मुंबई, 21 जनवरी

वैश्विक एक्सचेंजों पर संयुक्त

रूप से वायदा एवं विकल्प

(एफऐंडओ) कारोबार साल

2019 में रिकॉर्ड ऊंचाई पर पहुंच

गया, ऐसा साल जब अमेरिकी

राष्ट्रपति डॉनल्ड ट्रंप के ट्वीट के

चलते बाजार में उतारचढ़ाव रहा।

एसोसिएशन (एफआईए) के

मताबिक. वैश्विक स्तर पर

एक्सचेंज ट्रेडेड डेरिवेटिव बाजार

13.7 फीसदी की बढोतरी के साथ

साल 2019 में अब तक के सर्वोच्च

स्तर 34.5 अरब अनुबंध पर पहुंच

गया। डेरिवेटिव अनुबंध की संख्या

के लिहाज से भारत का नैशनल

स्टॉक एक्सचेंज (एनएसई)

वैश्विक स्तर पर सबसे आगे रहा।

उसने अमेरिका के सीएमई समूह

को पीछे छोड़ दिया जबिक वह

कई सहायक एक्सचेंजों मसलन

शिकागो मर्केंटाइल एक्सचेंज और

न्य यॉर्क मर्केंटाइल एक्सचेंज का

परिचालन करता है। देश के सबसे

बडे एक्सचेंज में करीब 6 अरब

एफऐंडओ अनुबंधों की ट्रेडिंग हुई,

जो पिछले साल के मुकाबले 57

.अर्थव्यवस्था की दिशा और है कि आज कंपनियां अपनी पूंजी ज्यादातर वैश्विक विश्लेषक कह

बाजार के प्रदर्शन की व्याख्या लागत के मुकाबले ज्यादा वैल्यू रहे हैं कि इक्विटी के माहौल

जोड़ रही है, जो उनके शेयरों का

आपकी नजर में क्या बाजार यह

मानकर चल रहा है कि आय

और आर्थिक रफ्तार के अलावा

लाभ सुस्त रह सकता है? साल

2020 में बाजार का परिदृश्य

मश्किल है कि बाजार क्या मानकर

चल रहा है, लेकिन हम शेयरों के

चयन में बहुत ज्यादा चुनौतियां नहीं

देख रहे हैं। बाजार को लेकर हमारा

नजरिया रचनात्मक है और हमारा

मानना है कि दो अंकों में रिटर्न रह

कैसा होगा?

निचला रहेगा।

प्रदर्शन बेहतर बना रहा है।

उद्योग निकाय फ्यूचर्स इंडस्ट्री

एचडीएफसी एएमसी

देश की सबसे बड़ी परिसंपत्ति

प्रबंधक एचडीएफसी एसेट

मैनेजमेंट कंपनी (एएमसी) ने

दिसंबर तिमाही में 466 करोड़ रुपये

का कर पूर्व मुनाफा किया जो पिछले

साल की समान अवधि से 27

दौरान कंपनी का कर पूर्व मुनाफा

38 फीसदी की बढत के साथ

1,323 करोड़ रुपये रहा। 3.68

लाख करोड रुपये की इस कंपनी

की बाजार हिस्सेदारी दिसंबर के

लागत में दिसंबर तिमाही में भी कमी

दिखी। इस दौरान उसका खर्च

पिछले साल की समान तिमाही के

मुकाबले 87 फीसदी की कमी के

साथ 71 करोड़ रुपये रह गया।

कंपनी का इक्विटी ऑरिएंटेड और

गैर-इक्विटी ऑरिएंटेड एसेट अंडर

मैनेजमेंट का अनुपात 46:54 था

जबिक उद्योग का अनुपात 41:59

था। इक्विटी उत्पादों के अनुपात में

सुधार कंपनी के लिए सकारात्मक

संकेत है क्योंकि निश्चित आय

उत्पादों की तुलना में इक्विटी उत्पादों

में ज्यादा प्रबंधन फीस मिलती है।

बीएस बातचीत

आप कैसे करेंगे?

बाजार उन शेयरों और क्षेत्रों की

दम पर आगे बढ रहा है जिसे

अर्थव्यवस्था में अवरोध का फायदा

मिल रहा है। ये कंपनियां एकीकत

हो रही हैं, बाजार हिस्सेदारी बढा

रही हैं और उनकी लाभप्रदता में

इजाफा हो रहा है क्योंकि प्रतिस्पर्ध

घटी है। विगत में पूंजी तक आसान

और अव्यवस्थित पहुंच से बैंकिंग,

सीमेंट, स्टील और निर्माण क्षेत्र में

अतार्किक प्रतिस्पर्धा देखने को

मिली थी। ये चीजें इन क्षेत्रों को

पुंजी की लागत भी हासिल नहीं

करने दे रही थी। हमारा शोध बताता

है कि पूंजी पर रिटर्न में सुधार साल

2016-17 से विभिन्न क्षेत्रों में

दिखना शुरू हो गया था। यह बताता

अर्थव्यवस्था में कमजोरी के बावजद बाजार

आगे बढ़ रहा है। इन्वेस्टेक के उप-प्रमुख

(इक्विटी-भारत) **मुकुल कोछड़** ने कहा

बाजार को आगे बढ़ा रही हैं। समी मोडक

को दिए साक्षात्कार में उन्होंने कहा कि

एकीकरण और आयात इस साल का मुख्य

थीम होगा। पेश हैं बातचीत के मुख्य अंश..

कि अर्थव्यवस्था में अवरोध से जिन

कंपनियों को फायदा मिल रहा है वही

कंपनी की फीस और कमीशन

अंत में 14.4 फीसदी थी।

वित्त वर्ष के पहले नौ महीने के

का मुनाफा बढ़ा

बीएस संवाददाता

मुंबई, 21 जनवरी

फीसदी अधिक है।



#### नए नियम

- ■क्लाइंटों से ली जाने वाली निवेश की न्यूनतम रकम दोगुनी कर 50 लाख रुपये की गई
- ■मैनेजरों को अपनी हैसियत इस अधिसूचना के तीन साल के भीतर 5 करोड़ रुपये करने को कहा गया है
- ■पोर्टफोलियो मैनेजरों से कहा गया है कि वे क्लाइंटों से प्रत्यक्ष या अप्रत्यक्ष तौर पर अग्रिम शुल्क न वसूले

उनका खर्च घटेगा। नियामक ने पोर्टफोलियो मैनेजरों से कहा है कि वे डेरिवेटिव में निवेश के लिए क्लाइंटों के पोर्टफोलियो का इस्तेमाल न करे और सटोरिया लेनदेन में शामिल न हों, जिसके साथ वास्तविक डिलिवरी न हो (डेरिवेटिव कारोबार को छोडकर)। यह कदम बाजार में उतारचढाव कम करने के इरादे से उठाया गया है और विशेषज्ञों का कहना है कि इससे अनुचित जोखिम पर लगाम कसने में मदद मिलेगी। अधिसूचना में कहा गया है कि पोर्टफोलियो मैनेजर क्लाइंटों के फंड का इस्तेमाल बिल डिस्काउंटिंग, बदला फाइनैंसिंग या उधारी आदि में नहीं कर पाएंगे।

डिस्क्रिशनरी पोर्टफोलियो मैनेजरों को असूचीबद्ध प्रतिभृतियों में निवेश से रोक दिया गया है। जो गैर-डिस्क्रिशनरी या सलाहकारी सेवाओं की पेशकश करते हैं वे ऐसी असूचीबद्ध प्रतिभृतियों में क्लाइंटों की प्रबंधनाधीन परिसंपत्तियों का 25 फीसदी का निवेश कर सकेंगे या फिर इसकी सलाह दे पाएंगे।

पोर्टफोलियो मैनेजर क्लाइंटों के फंड का

निवेश किसी अन्य इकाई की सलाह के आधार पर नहीं कर पाएंगे। एक वरिष्ठ पोर्टफोलियो मैनेजर ने कहा, मैं निवेश सलाह आउटर्सीस नहीं कर सकता। शोध की क्षमता अब कंपनी के भीतर रखनी होगी. जिसका मतलब यह है कि छोटे पीएमएस या एक व्यक्ति वाला दुकान मश्किल में घिरेगा। एमके इन्वेस्टमेंट मैनेजर्स के सीईओ विकास सचदेव ने कहा, चुंकि अच्छे निवेशकों के लिए पीएमएस लगातार पसंदीदा बनता जा रहा है, ऐसे में ये नियम उस ढांचे को मजबृत बनाएंगे, जिसके दायरे में वे परिचालन

2019 में रिकॉर्ड ऊंचाई पर पहुंचा वैश्विक डेरिवेटिव कारोबार

डेरिवेटिव कारोबार के लिए सबसे बड़े प्लेटफॉर्म के तौर पर उभरा भारत का नैशनल स्टॉक एक्सचेंज

डेरिवेटिव कारोबार

■वैश्विक स्तर पर

एक्सचेंज ट्रेडेड

डेरिवेटिव बाजार

13.7 फीसदी की

बढ़ोतरी के साथ

सर्वोद्य स्तर ३४.५

अरब अनुबंध पर

■डेरिवेटिव अनुबंध की संख्या के लिहाज से एनएसई)

सीएमई समूह को पीछे छोड़ दिया

कुल 4.8 अरब अनुबंधों की ट्रेडिंग

में वैश्विक स्तर पर कुल खड़े सौदे

(ओपन इंटरेस्ट) 90 करोड

अनुबंध रहे, जो एक साल पहले

की तलना में 9 फीसदी ज्यादा है।

उतारचढाव में इजाफे से भी

अनुकूल है। क्या आप इस राय

पिछला साल खास तौर से वैश्विक

इक्विटी बाजारों के लिए अच्छा

रहा। ऐसी मजबती के बाद आगे

को समर्थन देते हैं?

भारत में ट्रेडिंग की गतिविधियां

साथ ही साल 2019 के आखिर

वैश्विक स्तर पर सबसे आगे रहा। उसने अमेरिका के

फीसदी ज्यादा है। एफआईए के प्रभावित हुईं, जिसकी वजह

आंकडे बताते हैं कि सीएमई पर वैश्विक व देसी कारण थे।

बेंचमार्क निफ्टी इंडेक्स

फीसदी रहा।

जीवाईरेट साल के दौरान 17

से काफी सह-संबंध होता है और

यह उतारचढाव चीन के खिलाफ

टुंप के लगातार ट्वीट के कारण

देखने को मिला, जिससे अक्सर

वित्तीय बाजार प्रभावित हुआ।

ट्रेडिंग वॉल्युम का उतारचढाव

साल 2019 में

अब तक के

पहुंच गया

# तीसरी तिमाही में 47,000 रुपये पर पहुंची कर्ज बिक्री : इक्रा

नकदी का दबाव एनबीएफसी को संपत्ति बिक्री के लिए लगातार बाध्य कर रहा है

अभिजित लेले मुंबई, 21 जनवरी

दिसंबर में समाप्त तीसरी तिमाही में बिके 47.000 करोड़ रुपये के कर्ज में वित्तीय कंपनियों और हाउसिंग फाइनैंस कंपनियों की अहम हिस्सेदारी रही क्यों कि उनमें से कुछ के लिए नकदी की चुनौतियां जारी रही।

रेटिंग एजेंसी इक्रा के उपाध्यक्ष और प्रमुख (स्ट्रक्चर्ड फाइनैंस रेटिंग्स) अभिषेक डाफ्रिया ने कहा, तीसरी तिमाही में वॉल्यूम अक्टूबर-दिसंबर 2018 के अनुमानित 77,800 करोड रुपये के मुकाबले कम रहा। लेकिन पिछले साल की तीसरी तिमाही थोडी अलग रही क्योंकि वित्तीय व्यवस्था में नकदी संकट था, जो आईएलऐंडएफएस के डिफॉल्ट से प्रभावित हुआ।

डीएचएफएल जैसी बडी कंपनियां तीसरी तिमाही में बाजार में अच्छा खासा रकम जुटाने के लिए थीं। अब एनबीएफसी व एचएफसी के लिए स्थिति सधरी है। लेकिन कछ वित्तीय कंपनियों के लिए अभी भी परेशानी है क्योंकि बैंक उन्हें सीधे रकम देने के बजाय उनका लोन पोर्टफोलियो खरीदने को प्राथमिकता दे रहे हैं।

इक्रा के अनुमान के मुताबिक, पिछले नौ महीने में पीटीसी लेनदेन वॉल्यम करीब 64,000 करोड़ रुपये का रहा जबकि वित्त वर्ष 2019 की समान अवधि में यह करीब 71.000 करोड़ रुपये था। डीए लेनदेन इस अवधि में 93,000 करोड़ रुपये रहा जबकि

आर्थिक व आय की रफ्तार में

को पिछले साल

कमी और एनबीएफसी संकट ने

निवेशकों को परेशान किया।

हालांकि बाजारों ने ज्यादातर

अवरोध से बाहर निकलने में

कामयाबी पाी, जिसकी वैश्विक

स्तर पर नकदी की सहजता रही।

साथ ही सितंबर में सरकार की

तरफ से कंपनी कर में कटौती से

भी इक्विटी बाजार को मजबूती

मिली। इस बीच, वैश्विक स्तर पर

चीन के साथ कारोबारी युद्ध पर

ट्रंप की टिप्पणी से उतारचढ़ाव में

इजाफा हुआ। संवेदनशील मसलों

मसलन शेयर बाजार का स्तर,

मौद्रिक नीति और व्यापार सौदों

को लेकर ट्रंप ने शायद ही ट्वीट

वोल्फेफे इंडेक्स विकसित कर

इस्तेमाल किए गए रहस्यात्मक

शब्द कोवफेफे पर आधारित)।

इंडेक्स ने बाजार में उतारचढाव पर

राष्ट्रपति के टवीट के असर का

अनुमान लगाने के लिए मशीन

लर्निंग तकनीक विकसित कर ली।

मैनेजर्स के प्रबंध निदेशक देवेन

के आर चोकिसी इन्वेस्टमेंट

जेपी मॉर्गन के विश्लेषकों ने

रुपये रहा था।

तीसरी तिमाही में वॉल्यूम हालांकि ज्यादा रहा, लेकिन एनबीएफसी के खातों की रफ्तार में सस्ती के कारण बाजार ने कछ मश्किलों का सामना किया, जिसने बिक्री के लिए उपलब्ध पात्र संपत्तियों में कमी हुई।

रेटिंग एजेंसी ने कहा, इसके बाद भी कुछ और चीजें बाजार में वॉल्यूम को सहारा दें सकती हैं। एनबीएफसी और एचएफसी की नकदी की चुनौतियां उन्हें अपनी लोनबुक का कुछ हिस्सा बेचने के लिए बाजार में उतारेंगी। दूसरा, सरकार ने आंशिक क्रेडिट गारंटी स्कीम का विस्तार किया है। अंत में, एनबीएफसी व एचएफसी के लिए न्यूनतम निवेशित अवधि के नियम में रियायत से प्रतिभूति बाजार को सहारा मिलेगा।

इश्यू के वॉल्यूम के लिहाज से भारतीय प्रतिभृतिकरण बाजार एक और अच्छे साल से दो चार हो रहा है। एनबीएफसी और एचएफसी रकम जुटाने के लिए और नकदी व संपत्ति देनदारी के बेमेल का प्रबंधन करने के लिए प्रतिभतिकरण पर काफी ज्यादा भरोसा कर रही हैं। डाफ्रिया ने कहा, वित्त

2020 प्रतिभृतिकरण का बाजार दो लाख करोड रुपये के निकलने की संभावना है। वित्त वर्ष 2019 में यह 1.97 लाख करोड़ रुपये का रहा था।

चोकसी ने कहा, उताचढ़ाव की

कई वजह रही और वॉल्यूम में

बढोतरी अल्गो के बढते इस्तेमाल

और मशीन आधारित ट्रेडिंग के

वॉल्यूम में उछाल की वजह

इक्विटी बाजार की गहराई को

बताया। एनएसई के प्रबंध निदेशक

व सीईओ विक्रम लिमये ने कहा,

एनएसई ने पिछले पांच साल में

नकदी क्षेत्र में 1.2 करोड नए

निवेशकों का पंजीकरण देखा है,

जिसमें से 87 लाख पिछले तीन

साल में आए। यह भी पाया गया

कि एक तिहाई नए निवेशक टियर-

3 व टियर-4 शहरों से आए। इसके

अलावा निवेशकों ने डिजिटल का

इस्तेमाल किया और नकदी मं 26

फीसदी कारोबार मोबाइल व

एफआईए के आंकडों के

मुताबिक, डेरिवेटिव वॉल्युम के

लिहाज से बीएसई (गिफ्टी सिटी

में इंडिया इंटरनैशनल एक्सचेंज

समेत) का स्थान 13वां रहा, वहीं

एमसीएक्स का 18वां। एफआईए

ने 34 देशों में परिचालित 80

एक्सचेंजों के वॉल्यम व ओपन

इंटरेस्ट का विश्लेषण किया।

इंटरनेट ट्रेडिंग के जरिए हुआ।

एक बयान में एनएसई ने

कारण हुई।

वित्त वर्ष 2019 में यह 1.28.000 करोड

वृद्धि 11-12 फीसदी तक पहुंच सकती है जो 2019-20 में 8-9 फीसदी थी। इसके अलावा ग्रामीण क्षेत्रों में बुनियादी ढांचे के विकास पर सरकारी खर्च बढने से ग्रामीण आय को फायदा मिल सकता है जिससे एफएमसीजी उत्पादों की मांग बढेगी। शहरी क्षेत्रों में एफएमसीजी राजस्व के 8 फीसदी की दर से बढ़ने की उम्मीद है।'

पृष्ठ-1 का शेष

पर्सनल और होम केयर श्रेणी की रफ्तार 2020-21 में 8-9 फीसदी रहने की उम्मीद है जो 2019-20 में 6-7 फीसदी थी। एफएमसीजी की कुल बिक्री में इसकी एक तिहाई हिस्सेदारी है।2019 में ग्रामीण बाजार में सुस्ती से अधिकांश एफएमसीजी कंपनियां प्रभावित हुई थीं। जुलाई-सितंबर 2018 में एफएमसीजी क्षेत्र की बिक्री वृद्धि करीब 16 फीसदी थी जो दिसंबर 2019 तिमाही में केवल 2.1 फीसदी रह गई। इससे पूरे एफएमसीजी क्षेत्र की बिक्री दर गिरकर 3.5 फीसदी रह गई। पिछले साल ग्रामीण क्षेत्रों में बिक्री में केवल 5 फीसदी की बढ़ोतरी हुई थी जो 2018 में 13 फीसदी थी। इस बीच भारत की आर्थिक वृद्धि दर सितंबर तिमाही में घटकर 4.5 फीसदी रह गई। इसके कारण अंतरराष्ट्रीय मुद्रा कोष आईएमएफ ने 2019-20 में भारत की जीडीपी वृद्धि के अनुमान में कटौती की है। इसके अब 4.8 फीसदी की दर से बढ़ने का अनमान है। नीलसन का मानना है कि वृहद आर्थिक कारक अब भी अनकल नहीं है लेकिन 2019 की अंतिम तिमाही में एफएमसीजी की वृद्धि पटरी पर लौट सकती है।

#### **GAURAV MERCANTILES LIMITED**

Regd. office: 3rd Floor, Tower 2B, One Indiabulls Centre, Senapati Bapat Marg, Website: www.gmlmumbai.com , email: cs@gm CIN: L74110MH1985PLC176592

SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subseq

ire up to 48,10,000 fully paid up Equity Shares, having face value of INR 10 each ("Equity Share") at a price of INR 42.50 per Equity Share ("Offer Price"), representing 26% of the Company by Mr. Raghay Bahl ("Acquirer") alon Ritu Kapur and Mr. Mohan Lal Jain are hereinafte collectively referred to as "Persons Acting in

The Public Announcement dated November 27 2018 ("PA"), Detailed Public Statement published on December 4, 2018 ("**DPS**"), Draft Letter of Offer dated December 11, 2018 ("DLoF"), Letter of Offer dated January 16, 2020 ("LoF") and Corrigendum to the DPS published on January 17 2020 ("Corrigendum") have been issued by

#### Persons Actina in Concert (PACs) with the Acquirers

Persons Acting in Concert (PACs): Ms. Ritu Kapur Mr. Mohan Lal Jain

406-408. Keshava Premises, Behind Family Cour Bandra Kurla Complex, Bandra (East), Mumbai- 400051

Website: www.pantomathgroup.com Contact Person: Unmesh Zagade Mr. Sanjeev Krishana Sharma

# Members of the Committee of

Mr. Sanieev Krishana Sharma is the Chairperson of the Committee of the Independent Director "IDC").

## owned, any other contract/

#### Nomination and Remuneratio Agarwal Committee- Member Stakeholders Relationship Committee- Member Chairperson of the Board o Directors

#### Trading in the equity shares/

None of the members of the IDC have traded in any of the Equity Shares/ other securities of the Targe Company during:

PA: and

this recommendation None of the IDC members has any relationship wit IDC Member's relationship with the Acquirer (Director, equity the Acquirer at present

#### Trading in the equity shares/ by IDC Members

Recommendation on the Open Offer, as to whether the offer is

Corrigendum, IDC believes that the Open Offer is in accordance with the regulations prescribed under the SEBI (SAST) Regulations and is fair and

#### IDC members have reviewed a) PA; b) DPS; c) DLoF; d) LoF; and e) Corrigendum

IDC members have also taken into consideration the following for making the recommendations: The equity shares of the Target Company we

#### PA and do not come within the meaning and definition of 'frequently traded shares' unde clause (j) of sub-regulation (1) of Regulation 2 of the SEBI (SAST) Regulations.

The offer price of INR 42.50 determined is in line provisions of Regulation 8(2)(e) of the SEB

(SAST) Regulations. Details of Independent Advisors, Nil

contained in or accompanying this statement is, in all material respects, true and corre and not misleading, whether by omission of any information or otherwise, and includes a the information required to be disclosed by the Target Company under the SEBI (SAST For and on behalf of

The Committee of Independent Directors of Gaurav Mercantiles Limited

# Recommendations of the Independent Directors Committee ("**IDC**") of Gaurav Mercantiles

Limited ("**Target Company"**) on the Open Offer (hereinafter defined) made by Mr. Raghav Bahl together with Ms. Ritu Kapur and Mr. Mohan Lal Jain as Persons Acting in Concert with the Acquirer, to the Equity Shareholders of the Target Company, under Regulation 26 (7) o

ar	mendments thereto ("SEBI (SAST) Regulations").				
١.	Date	January 21, 2020			
2.	Name of the Target Company (TC)	<b>GAURAV MERCANTI</b>			
₹	Details of the Open Offer	Open offer to acquire			

## pertaining to the TC

TILES LIMITED ("TC")

Concert") under Regulation 3(1) and 4 of the SEB

### Pantomath Capital Advisors Private Limited, the Manager to the Open Offer on behalf of Acquire and Persons Acting in Concert. Acquirer: Mr. Raghav Bahl

Name(s) of the Acquirers and

Name of the Managers of the Pantomath Capital Advisors Private Limited

SEBI Registration Number: INM000012110

## (Please indicate the chairperson

#### IDC Member's relationship with the TC (Director, equity shares

The members of the IDC are Independent Director on the board of directors of the Target Company. None of the members of the IDC hold any Equity Shares or other securities of the Target Company. Other than the committee memberships disclosed

entered into any contract or have any relationship with the Target Company: · Audit Committee- Chairperson Mr. Parshotam

#### Mr. Sanjeev Audit Committee- Member Nomination and Remuneration Sharma Committee-Chairperson

## other securities of the TC by

a) the 12-month period preceding the date of the b) the period from the date of the PA till the date o

## shares owned, any other contract / relationship), if any.

# Basis review of the PA, DPS and the DLoF, LoF and

fair and reasonable

4 Any other matter to be highlighted None

if any

Regulations

However, the equity shareholders should informed decision in the matter

## Summary of reasons for

infrequently traded on BSE as on the date of the

with the parameters as provided under the

## To the best of our knowledge and belief, after making proper enquiry, the informatio

Mr. Sanjeev Krishana Sharma Place: Noida Date: 21.01.2020 Chairperson- Committee of Independent Directors

पृष्ठ-1 का शेष

सुनवाई पर जोर दिया लेकिन मुख्य इसे अदालत की अवमानना माना जा सकता है। अलबत्ता, एक दुरसंचार कंपनी के वरिष्ठ अधिकारी ने कहा. 'मामले की अगली सनवाई 24 जनवरी की समयसीमा के बाद होनी है। उससे पहले दूरसंचार विभाग की तरफ से किसी तरह के दबाव की आशंका नहीं है।' इसका मकसद न केवल

एजीआर बकाये के भुगतान के लिए

अधिक समय लेना है बल्कि दरसंचार विभाग के साथ किस्तों में भुगतान के लिए मोलभाव भी करना है, बशर्ते न्यायालय इसकी अनुमति दे। इन कंपनियों को स्पेक्ट्रम के भुगतान के लिए इसी तरह की अनुमति मिली थी। वोडाफोन आइंडिया लिमिटेड के लिए यह अच्छी खबर है कि दुरसंचार कंपनियों को भुगतान के लिए ज्यादा समय मिल सकता है। कंपनी पर दूरसंचार विभाग का सबसे ज्यादा बकाया है और आशंका है कि भुगतान में राहत नहीं मिली तो कंपनी बंद हो सकती है। हालांकि कंपनी के वकीलों का कहना है कि कंपनी इस कारोबार में बने रहना चाहती है। आज कंपनी का शेयर 22.68 फीसदी की बढ़त के साथ 5.95 रुपये पर बंद हुआ। हालांकि भारती एयरटेल के शेयर में 0.07 फीसदी की मामुली गिरावट आई और यह 508.35 रुपये पर बंद हुआ।

# भुगतान पर एकमत नहीं दूरसंचार फर्में

शुरुआत में कुछ दुरसंचार कंपनियां तय समयसीमा से पहले 20 फीसदी राशि चुकाने की संभावना तलाश रही थी क्योंकि भुगतान नहीं करने किसी तरह की अडचन नहीं चाहते हैं बल्कि भुगतान की नई समयसीमा

की स्थिति में दूरसंचार विभाग उनकी बैंक गारंटी को भुना सकता है। मुख्य न्यायाधीश एसए बोबडे ने कंपनियों की नई याचिका को स्वीकार करते हुए उसे अगले हफ्ते किसी समय सुनवाई के लिए सूचीबद्ध करने की बात कही। इस पर सुनवाई उसी पीठ द्वारा की जाएगी जिसने दूरसंचार कंपनियों की समीक्षा याचिका को खारिज किया था। एक दूरसंचार कंपनी की प्रतिनिधित्व करने वाले वकील सीए सुंदरम ने कहा कि वे भुगतान में

की मांग कर रहे हैं। कंपनियों ने खुली अदालत में न्यायाधीश ने कहा कि इस पर निर्णय संबंधित पीठ द्वारा किया

जाएगा पिछले साल 24 अक्टूबर को न्यायालय ने दुरसंचार कंपनियों को 90 दिन के भीतर लाइसेंस फीस और स्पेक्ट्रम उपयोग शुल्क के बकाये का भुगतान करने को कहा था। अगर वे ऐसा नहीं करती हैं तो

## चुनौती रह सकती है क्योंकि मजबूत वर्ष में कुछ रिटर्न मोटे तौर पर मुल्यांकन की दोबारा रेटिंग के चुनौतीपूर्ण होती है।

का क्या पूर्वानुमान है? कौन सी चीजें आयं को रफ्तार देंगी? हमारा मानना है कि वित्त वर्ष 2020

सकता है, लेकिन उसका स्तर इक्विटी जोखिम का पर्याप्त इनाम दरों में कटौती आय के चक्र में

# लंबे समय के बाद इस साल अब

तक व्यापक बाजारों ने लार्जकैप से बेहतर प्रदर्शन किया है। क्या यह प्रवृत्ति टिकाऊ होगी?

## साल 2020 में नहीं मिलेगा उम्दा रिटर्न माहौल मोटे तौर पर सकारात्मक डक्विटी निवेश में परिवर्तित होता है और साल 2020 उससे अलग

जहां तक छोटी कंपनियों की बात है. हम निवेशकों को चयनात्मक रुख अपनाने की सलाह दे रहे हैं। प्रबंधन की गुणवत्ता और संचालन पर पूंजी बाजार काफी ज्यादा ध्यान दे रहा है, जो छोटी कंपनियों में मजबूत व व्यापक तेजी में अड्चन डालेगा, जैसी कि 2014 से 2018 तक तेजी देखी गई थी। छोटी कंपनियों के लिए अच्छी गुणवत्ता वाली प्रबंधन टीम की नियुक्ति

मिलेगा। इक्विटी का अनुकूल सुधार में मददगार रहा है।

जरिए सुजित होता है। कैलेंडर वर्ष सामान्य तौर पर यह बताना 2019 इससे अलग नहीं था क्योंकि **अगले वित्त वर्ष के लिए आय** ज्यादातर बाजारों ने मूल्यांकन में विस्तार देखा। इसलिए सामान्य तौर पर 2020 का रिटर्न कम रह सकता है। भारत के बारे में हमारा में 15 फीसदी और वित्त वर्ष 2021 मानना है कि 2019 के अच्छे रिटर्न में 20 फीसदी अनुमानित आय के बाद निवेशकों को 2020 में हासिल की जा सकती है। कर की

IBBI/IPA-001/IP - P00414/2017-18/10737

गाळा क्र. २३९ / ९३३५ कोजागिरी को. ऑप. हौ.सो. आपणांस सुचित करण्यात येते की, मिळकत व्यवस्थापक, विभाग-३, मुलुंड, कन्नमवार नगर, विक्रोळी येथील गाळा क्र. २३९/९३३५ हा गाळा श्रीकृष्ण दत्तात्रय दुर्वे यांच्या नावावर असुन जा.क्र. यु.९/कन्नम/२५ दि. १८.०१.१९८२ रोजी त्यांना वाटप झालेला आहे. हा गाळा मी (श्रीमती. स्वाती संतोष मळगांवकर) विकत घेतलेला असून य गाळयावर कोणाचा आक्षेप असल्यास १५ दिवसांच्या आत मिळकत व्यवस्थापक-३ मुलुंड, मुंबई मंडळ या विभागात संपर्क करावा. श्रीमती. स्वाती संतोष मळगांवकर

## "बेलिसिमो क्राउन बिल्डमार्ट प्रा. लि."

आमच्या प्रस्तावित प्रकल्प सी ब्लॉक, वडाळा ट्रक टर्मिनस, मुंबई, महाराष्ट्र येथील रहिवासी आणि व्यावसायिक प्रकल्पाच्या सुधारणाकरण आणि विस्तारीकरणाला पर्यावरण विभाग, महाराष्ट्र शासन, यांच्याकडून पर्यावरण विषयक मंजुरी देण्यात आली आहे.

सदर पर्यावरण विषयक मंजुरीची प्रत महाराष्ट्र प्रदूषण नियंत्रण मंडळ यांच्या www.ecmpcb.in या संकेतस्थळावर उपलब्ध आहे.

# जीपी **पारसिक** सहकारी बँक लि.

मुख्य कार्यालय: सहकारमूर्ती गोपीनाथ शिवराम पाटील भवन, जुना मुंबई पुणे रोड, पारसिक नगर, कळवा, ठाणे- ४०० ६०५. फोन नं. ०२२-२५४५६५३७/२५४५६६०८. फॅक्स नं. ०२२-२५४५६५६५

## कब्जा सूचना

## (स्थावर मिळकतीकरिता) [ नियम ८- (१)]

ज्याअर्थी, जीपी पारसिक सहकारी बँक लि. चे प्राधिकृत अधिकारी म्हणून निम्नस्वाक्षरीकार यांनी सिक्युरिटायझेशन ॲण्ड रिकन्स्ट्रक्शन ऑफ फायनान्शिअल ॲसेटस ॲण्ड एन्फोर्समेंट ऑफ सिक्युरिटी इंटरेस्ट (एन्फोर्समेंट) ॲक्ट, २००२ (सरफैसी) अन्त्रये आणि दि सिक्युरिटी इंटरेस्ट (एन्फोर्समेंट) रुल्स, २००२ चा कलम १३(१२) नियम ३ अन्वये प्राप्त अधिकारांचा वापर करुन मागणी सूचना जारी करुन कर्जदार व जामिनदार यांना सूचनेतील नमूद रकमेची व्याजासह परतफेड सदर सूचनेच्या प्राप्तीच्या ६० दिवसांत करण्यास सांगितले होते. सदर रकमेची परतफेड करण्यास कर्जदार असमर्थ ठरल्याने, कर्जदार/ हमीदार/ गहाणकार आणि सर्वसाधारण जनतेस याद्वारे सचना देण्यात येते की. निम्नस्वाक्षरीकारांनी सदर ॲक्टचे कलम १३(४) सहवाचता सदर रुल्सच्या नियम ८ व ९ अन्वव्ये प्रदान करण्यात आलेल्या अधिकारांचा वापर करून खालील परिशिष्टामध्ये वर्णन करण्यात आलेल्या मिळकतीचा प्रत्यक्ष ताबा घेतला आहे. विशेषत: कर्जदार/हमीदार/गद्याणकार आणि सर्वसामान्य जनतेला याद्वारे इशारा देण्यात येतो की, सदर मिळकतीशी कोणताही व्यवहार करु नये आणि सदर मिळकतीशी केलेला कोणताही व्यवहार हा जीपी पारसिक सहकारी बँक लि. ठाणे यांस खालील मागणी नोटीस नुसार रकमेच्या भाराअधीन राहील.

अ.क्र	कर्जदार/जामिनदार/ गहाणकाराचे नाव	कर्ज क्रमांक, मागणी सूचनेची तारीख, थकीत रक्कम आणि कर्जप्रकार	तारण मालमत्ता	कब्जाची तारीख व कब्जा प्रकार
	१) मे. रचना कन्स्ट्रक्शन पार्टनर : श्री.निलेश लखमशी पटेल, श्री.लखमशी जिवराज पटेल (कर्जदार)     २)श्री.श्याम मनोहर्रासग परदेशी (जामिनदार),     ३)श्री.रमनिकलाल देवजी रंगानी (जामिनदार)     ४)श्री.निलेश लखमशी पटेल (जामिनदार)     ५)श्री.लखमशी जिवराज पटेल (जामिनदार)     ६)सौ.रिना निलेश पटेल (जामिनदार)     ७)श्री.प्रविण हरजी पटेल (जामिनदार)     ७)श्री.प्रविण हरजी पटेल (जामिनदार)     ८)श्री.प्रविण हरजी पटेल (जामिनदार)     ८)श्री.प्रमेल श्यामजी पटेल (जामिनदार)	माराणी नोटिस दि. १३/११/२०१८ इ.६,१२,६१,९२६/-	सौ. रिना निलेश पटेल व निलेश लखमशी पटेल यांच्या मालकीचा फ्लॅट क्र.९०१, नववा मजला क्षेत्र ७३६ चौ. फुट (६८.३८ चौ. मी.) कारपेट व टॅरेस क्षेत्र १२७ चौ. फुट (११.८० चौ. मी.)सोबत एक वाहन पार्कींग जागा बिल्डिंग नं. बी., आयकॉन इम्पेरिओ गट नं.६८७, उमंग प्रिमिअर जवळ, वाघोली तालुका, रजिस्ट्रेशन उपजिल्हा हवेली जिल्हा पुणे सोबत फर्निचर, फिक्चर	
2	१) मे. रचना कन्स्ट्रक्शन पार्टनर : श्री.निलेश लखमशी पटेल, श्री.लखमशी जिवराज पटेल (कर्जदार)     २)श्री.श्याम मनोहरसिंग परदेशी (जामिनदार),     ३)श्री.रमनिकलाल देवजी रंगानी (जामिनदार)     ४)श्री.निलेश लखमशी पटेल (जामिनदार)     ५)श्री.लखमशी जिवराज पटेल (जामिनदार)     ६)सी.रिना निलेश पटेल (जामिनदार)     ७)श्री.प्रविण हरजी पटेल (जामिनदार)     ७)श्री.प्रविण हरजी पटेल (जामिनदार)     ८)श्री.प्रेमल श्यामजी पटेल (जामिनदार)     ८)श्री.प्रेमल श्यामजी पटेल (जामिनदार)	मागणी नोटिस दि. १३/११/२०१८ इ.२,१२,६१,६२६.६०		

## I HDFC MUTUAL FUND

BHAROSA APNO KA

जीपी पारसिक सहकारी बँक लि.

MUTUAL

UNDS Sahi Hai

**HDFC Asset Management Company Limited** A Joint Venture with Standard Life Investments CIN: L65991MH1999PLC123027

Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. Phone: 022 66316333 • Toll Free Nos: 1800-3010-6767 / 1800-419-7676 Fax: 022 22821144 • e-mail: cliser@hdfcfund.com • Visit us at: www.hdfcfund.com

## NOTICE

**NOTICE** is hereby given that HDFC Trustee Company Limited, Trustee to HDFC Mutual Fund ("the Fund"), has approved the declaration of dividend in HDFC Balanced Advantage Fund, an Open-ended Balanced Advantage Fund ("the Scheme") and fixed Monday, January 27, 2020 (or the immediately following Business Day, if that day is not a Business Day) as the Record Date for the same as given below:

Name of the Scheme / Plan / Option	Net Asset Value ("NAV") as on January 20, 2020 (₹ per unit)	Amount of Dividend <sup>#</sup> (₹ per unit)	Impact of Dividend Distribution on NAV (₹ per unit)	Face Value (₹ per unit)
HDFC Balanced Advantage Fund - Regular Plan - Dividend Option^ (Payout and Reinvestment)	26.711	0.310	0.350	10.00
HDFC Balanced Advantage Fund - Direct Plan - Dividend Option^ (Payout and Reinvestment)	28.530	0.310	0.330	10.00

^ Dividend option- Monthly Frequency

दिनांक: २१/०१/२०२०

\* The dividend will be subject to the availability of distributable surplus and may be lower, depending on the distributable surplus available on the Record Date.

#### Pursuant to payment of dividend, the NAV of the Dividend Option(s) of the above Scheme would fall to the extent of payout and statutory levy, if any.

Income distribution will be done / Dividend will be paid to those Unit holders / Beneficial Owners whose names appear in the Register of Unit holders maintained by the Fund / Statements of Beneficial Ownership maintained by the Depositories, as applicable, under the Dividend Option(s) of the aforesaid Scheme on the Record Date (including investors whose valid purchase / switch-in requests were received by the Fund till 3.00 p.m. in respect of the aforesaid Scheme, on the Record date, subject to realization of cheques / demand drafts). However, in respect of subscriptions for an amount equal to or more than ₹ 2 lakh (at Unit holders' PAN and holding pattern level), the Applicable NAV shall be based on realization of funds as per the provisions of SEBI Circular CIR/IMD/DF/21/2012 dated September 13, 2012 and No. CIR/IMD/DF/19/2010 dated November 26, 2010, as may be amended from time to time, on uniform cut-off timings for applicability of NAV.

With regard to Unit holders of the aforesaid Scheme who have opted for Reinvestment facility under the Dividend Option(s), the dividend due will be reinvested by allotting Units for the Income distribution / Dividend amount at the prevailing ex-dividend NAV per Unit on the Record Date.

Unit holders who have not opted for Dividend payout through electronic mode(s) are advised to opt for the same at the earliest due to the inherent benefits of such mode(s) such as convenience of direct credit of the proceeds into the bank account as also avoiding loss of payment instruments in transit or fraudulent encashment. Please update the IFSC and MICR Code in order to get payouts via electronic mode into the bank account.

Intimation of any change of address / bank details should be immediately forwarded to the Investor Service Centres of the Fund (for units held in non-demat form) / Depository Participant (for units held in demat form).

For HDFC Asset Management Company Limited

Date: January 21, 2020

RELATED DOCUMENTS CAREFULLY.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS. READ ALL SCHEME

NOTICE GLAXOSMITHKLINE PHARMACEUTICALS LIMITED (Regd. Office: Dr. Annie Besant Road, Worli, Mumbai - 400030)

This is to inform the general public that Original Share Certificate(s) issue by Glaxo Smith Kline Pharmaceuticals Limited, the details of which are as mentioned below, have been lost/misplaced and an application has been made by the holder(s) for issuance of duplicate Share Certificate(s) in respect thereof.

Name(s) of the	Folio No.	Certificate	Distinctive No.		No. of	
Holder		No.	From	To	Share	
Kavita L. Daswani	0139156	39586	6541446	6541465	20	
Kavita L. Daswani	0139156	147011	13971121	13971130	10	
Kavita L. Daswani	0139156	824585	37264040	37264049	10	
Kavita L. Daswani	0139156	824586	37264050	37264059	10	
Kavita L. Daswani	0139156	824587	37264060	37264069	10	
Kavita L. Daswani	0139156	824588	37264070	37264079	10	

Any person who has a claim in respect of the said shared or objection to the issuance of the duplicate Share Certificate shall lodge such claim or objection with the Company at its Registered Office within 15 (fifteen) days from the publication of this notice or else the Company will proceed to issue duplicate Share Certificate(s) in favor of the holder(s) without any further delay.

Date: 22-01-2020 Name(s) of the Holder: Kavita L. Daswani

#### Notice of Loss of Share Certificates

NOTICE is hereby given that the following Share Certificates issued by CELESTA CO-OPERATIVE HOUSING SOCIETY LTD, Tower No.5 Planet Godrej, Simplex Mill Compound, 30 Keshavrao Khade Marg, Mahalaxmi (East), Mumbai 400011 are stated to have been lost or misplaced or stolen and, the registered holder thereof have applied to the society for the issue of Duplicate Certificates.

Flat No.	Share Certificate No.	V 6340 A 100 A	Distinctive Nos.	Name of the Registered Owner
T-5/2901	022	910	221 to 230	Jaideep Bose & Shaiontoni Bose
T-5/2902	023	910	231 to 240	Jaideep Bose &

The society hereby invites claims and objections from claimants/objector or objectors for issuance of duplicate share certificate within the period of 14 days from the publication of this notice with copies of such documents and other proofs in support of his/her/their claims/objections for issuance of duplicate share certificate to the Secretary, Celesta Co-operative Housing Society Ltd., Tower No 5, Planet Godrej, Simplex Mill Compound, 30 Keshavrao Khade Marg, Mahalaxmi (East), Mumbai 400011.lf no claims / objections are received within the period prescribed above, the society shall be free to issue duplicate share certificate in such manner as is provided under the bye-laws of the society.

> For and On behalf of CELESTA CO-OPERATIVE HOUSING SOCIETY LTD.,

(Secretary)

## **GAURAV MERCANTILES LIMITED**

Regd. office: 3rd Floor, Tower 2B. One Indiabulls Centre. Senapati Bapat Marg. Lower Parel (West), Mumbai, Maharashtra 400 013 Tel: 020 45404000 Website: www.gmlmumbai.com , email: cs@gmlmumbai.com, CIN: L74110MH1985PLC176592

Recommendations of the Independent Directors Committee ("IDC") of Gauray Mercantiles Limited ("Target Company") on the Open Offer (hereinafter defined) made by Mr. Raghav Bahl together with Ms. Ritu Kapur and Mr. Mohan Lal Jain as Persons Acting in Concert with the Acquirer, to the Equity Shareholders of the Target Company, under Regulation 26 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

1.	Date	January 21, 202
0	Name of the Tarnet Company (TC)	CALIDAY MEDCA

Name of the Target Company (TC)	GAURAV MERCANTILES LIMITED ("TC")		
Details of the Open Offer pertaining to the TC	Open offer to acquire up to 48,10,000 fully paid up Equity Shares, having face value of INR 10 each ("Equity Share") at a price of INR 42.50 per Equity Share ("Offer Price"), representing 26% of the emerging voting share capital of the Target Company by Mr. Raghav Bahl ("Acquirer") along with Ms. Ritu Kapur and Mr. Mohan Lal Jain (Ms. Ritu Kapur and Mr. Mohan Lal Jain are hereinafter collectively referred to as "Persons Acting in		

Concert") under Regulation 3(1) and 4 of the SEBI (SAST) Regulations. The Public Announcement dated November 27. 2018 ("PA"), Detailed Public Statement published on December 4, 2018 ("DPS"), Draft Letter of Offer dated December 11, 2018 ( "DLoF"), Letter of Offer dated January 16, 2020 ("LoF") and Corrigendum to the DPS published on January 17, 2020 ("Corrigendum") have been issued by Pantomath Capital Advisors Private Limited, the Manager to the Open Offer on behalf of Acquirer and Persons Acting in Concert.

Name(s) of the Acquirers and Persons Acting in Concert (PACs) with the Acquirers

Acquirer: Mr. Raghav Bahl Persons Acting in Concert (PACs): Ms. Ritu Kapur Mr. Mohan Lal Jain

Name of the Managers of the Open Offer

406-408, Keshava Premises, Behind Family Court Bandra Kurla Complex, Bandra (East), Mumbai- 400051 Website: www.pantomathgroup.com Contact Person: Unmesh Zagade SEBI Registration Number: INM000012110

Pantomath Capital Advisors Private Limited

Members of the Committee of the Independent Directors (Please indicate the chairperson of the Committee separately)

Mr. Parshotam Dass Agarwal Mr. Sanjeev Krishana Sharma is the Chairperson of the Committee of the Independent Directors

Mr. Sanjeev Krishana Sharma

IDC Member's relationship with the TC (Director, equity shares owned, any other contract/ relationship), If any

The members of the IDC are Independent Directors on the board of directors of the Target Company. None of the members of the IDC hold any Equity Shares or other securities of the Target Company. Other than the committee memberships disclosed below, none of the members of the IDC have entered into any contract or have any relationship

Name	Position
Mr. Parshotam Dass Agarwal	Audit Committee- Chairperson     Nomination and Remuneration Committee- Member     Stakeholders Relationship Committee- Member     Chairperson of the Board of Directors
Mr. Sanjeev Krishana Sharma	<ul> <li>Audit Committee- Member</li> <li>Nomination and Remuneration Committee- Chairperson</li> </ul>

Trading in the equity shares/ other securities of the TC by **IDC Members** 

None of the members of the IDC have traded in any of the Equity Shares/ other securities of the Target Company during: a) the 12-month period preceding the date of the

PA: and b) the period from the date of the PA till the date of this recommendation.

IDC Member's relationship with None of the IDC members has any relationship with the Acquirer (Director, equity the Acquirer at present. shares owned, any other contract / relationship), if any. Trading in the equity shares/

other securities of the Acquirer by IDC Members

Recommendation on the Open Basis review of the PA, DPS and the DLoF, LoF and Offer, as to whether the offer is Corrigendum, IDC believes that the Open Offer is in fair and reasonable accordance with the regulations prescribed under the SEBI (SAST) Regulations and is fair and reasonable. However, the equity shareholders should

independently evaluate the Open Offer and take informed decision in the matter. 2 Summary of reasons for IDC members have reviewed a) PA; b) DPS; c) DLoF; d) LoF; and e) Corrigendum

recommendations IDC members have also taken into consideration the following for making the recommendations: The equity shares of the Target Company were

> infrequently traded on BSE as on the date of the PA and do not come within the meaning and definition of 'frequently traded shares' under clause (j) of sub-regulation (1) of Regulation 2 of the SEBI (SAST) Regulations. The offer price of INR 42.50 determined is in line

with the parameters as provided under the provisions of Regulation 8(2)(e) of the SEBI (SAST) Regulations.

3 Details of Independent Advisors. 4 Any other matter to be highlighted None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

> For and on behalf of The Committee of Independent Directors of **Gauray Mercantiles Limited**

Mr. Sanjeev Krishana Sharma Chairperson- Committee of Independent Directors **SCHEDULE 1** 

FORM A **PUBLIC ANNOUNCEMENT** (Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process)

Regulations, 2017) FOR THE ATTENTION OF THE STAKEHOLDERS OF

DIMEXON REALTY PRIVATE LIMITED RELEVANT PARTICULARS Name of Corporate Person Dimexon Realty Private Limited Date of Incorporation Of Corporate Person 24/12/2008 3. Authority Under Which Corporate Person Is Registrar of Companies-Mumbai Incorporated/Registered 4. Corporate Identity Number / Limited Liability Identity U70102MH2008PTC189137 Number of Corporate Person 5. Address of The Registered Office And Principal Office 803/804, Raheja Chambers, Nariman Point, Mumba (if Any) of Corporate Person 400021 Liquidation Commencement Date of Corporate Person 18th January, 2020 PAWAN KUMAR RAMDHAN AGARWAL Name, Address, Email Address, Telephone Number And The Registration Number of The Liquidator Address: 42, Gopal Bhawan, 199 Princess Street Mumbai - 400 002 **E-mail:** arbitratorpr@gmail.com Telephone No: 022 22093908 Registration No: IBBI/IPA-001/IP-P00414/2017-18/10737 8. Last Date For Submission of Claims 16th February, 2020 Notice is hereby given that the Dimexon Realty Private Limited has commenced voluntary liquidation on 18th

The stakeholders of Dimexon Realty Private Limited are hereby called upon to submit a proof of their claims, on or before 16th February, 2020 to the liquidator at the address mentioned against item 7. The financial creditors shall submit their proof of claims by electronic means only. All other stakeholders may submit the proof of claims in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties. Pawan Kr Agarwal Place: Mumbai Liquidator

Dated: 22nd January, 2020

LIC MUTUAL FUND

LIC Mutual Fund Asset Management Limited (Investment Managers to LIC Mutual Fund) CIN No: U67190MH1994PLC077858

Registered Office: Industrial Assurance Bldg; 4th Floor, Opp. Churchgate Station, Mumbai - 400 020. Tel.No.: 022-66016000, Toll Free No.: 1800 258 5678, Fax No.: 022-22835606 Email: service@licmf.com • Website: www.licmf.com

NOTICE-CUM-ADDENDUM No. 37 of 2019-2020

NOTICE is hereby given that LIC Mutual Fund Trustee Private Limited, the Trustee to LIC Mutual Fund, has approved the following:-

1. Declaration of dividend under below Schemes of LIC Mutual Fund:-

Name of the Scheme	Face Value (₹ per unit)	Dividend Rate (₹ per unit)*	Record Date**	NAV as on 20/01/2020 (₹ per unit)
LIC MF Banking & PSU Debt Fund - Direct Monthly Dividend Plan		0.06		10.5151
LIC MF Banking & PSU Debt Fund - Regular Monthly Dividend Plan		0.06		10.3661
LIC MF Debt Hybrid Fund - Direct Monthly Dividend Plan		0.06		10.8019
LIC MF Arbitrage Fund - Direct Monthly Dividend Plan		0.06		10.2250
LIC MF Equity Hybrid Fund - Direct Dividend Plan	10.00	0.11	27th January, 2020	15.2801
LIC MF Equity Hybrid Fund - Regular Dividend Plan		0.11	8	14.1415
LIC MF Large Cap Fund - Direct Dividend Plan		0.25		21.1398
LIC MF Large Cap Fund - Regular Dividend Plan		0.25		18.1037

\*The payment of dividend is subject to the deduction of applicable Dividend Distribution Tax. \*\*Or the immediate next Business Day, if that day is not a Business Day. Pursuant to payment of dividend, the NAV of the Dividend Option of the scheme would fall to

the extent of payout and statutory levy. Income distribution/Dividend, subject to the availability of distributable surplus, will be paid to those Unit

holders whose names appear in the Register of Unit holders/Statement of Beneficial owners (as applicable) under the Dividend Option of the aforesaid schemes as on the Record Date. In respect of applications for an amount equal to or more than ₹ 2 lakh, the Applicable NAV shall

be based on realization of funds as per the provisions of SEBI Circular CIR/IMD/DF/21/2012 dated September 13, 2012 on uniform cut-off timings for applicability of NAV. With regard to Unit holders under the Dividend Option of the scheme, who have opted for Dividend

reinvestment facility, the dividend due will be reinvested by allotting Units for the income distribution/ Dividend amount at the prevailing ex-dividend NAV per Unit on the Record Date. Intimation of any change of address/bank details should be immediately forwarded to the Investor

Service Centers of LIC Mutual Fund/Depository Participant(s) (for units held in demat form).

2. Closure of Branches of Investor Service Centers (ISCs) of "KFin Technologies Private Limited" ("KFin").

Investors/Unitholders are requested to take note that the closure of Investor Service Centers (ISC) of KFin Technologies Private Limited which are Official Point of Acceptance of the Schemes of LIC Mutual Fund with effect from below mentioned dates: Dyanah Effathia data

Branch	Effective date	Address	Phone Numbe
Karaikudi 25 <sup>th</sup> January, 2020 KFin Technologies Pvt. Ltd., No. 2 Gopi Arcade, 100 Feet Road, Karaikudi - 630 001		04565-237192	
Namakkal	25 <sup>th</sup> January, 2020	KFin Technologies Pvt. Ltd., No. 352/144, Trichy Mani Road, Namakkal - 637 001	04286-234801
Pudukottai 25th January, 2020 KFin Technologies Pvt. Ltd., Sundaram Masilamani Towers Ts No. 5476-5479 P.M. Road, Old Tirumayam Salai, Near Anna Statue Jublie Arts, Pudukottai - 622 001		04322-220050	
Rajapalayam	25th January, 2020	KFin Technologies Pvt. Ltd., Sri Ganapathy Complex 14B/5/18, T.P. Mills Road, Virudhungar Dist. Rajapalayam - 626 117	04563-232952
Sivakasi	25th January, 2020	KFin Technologies Pvt. Ltd., 363, Thiruthangal Road, Opp. TNEB, Sivakasi - 626 123	04562-228816
Thodupuzha	25th January, 2020	KFin Technologies Pvt. Ltd., First Floor, Pulimoottil Pioneer, Pala Road, Thodupuzha - 685 584	04862-211209
Secunderabad	30 <sup>th</sup> January, 2020	KFin Technologies Pvt. Ltd., Crystal Plaza 2 <sup>rd</sup> Floor, Manday Lane, Near Sunshine Hospital, P.G. Road, Secunderabad - 500 003	8985469607
Adyar	31st January, 2020	KFin Technologies Pvt. Ltd., Gokul Arcade, Office No. 1, 6th Floor, No. 2, Sardar Patel Road, (Landmark: Next To Airtel Show Room), Adyar, Chennai - 600 020	044-42076802
Annanagar	31st January, 2020	KFin Technologies Pvt. Ltd., T 92, Ground Floor, 3rd Avenue Main Road, Annanagar, Chennai - 600 040	044-28151034
Koramangala	31st January, 2020	KFin Technologies Pvt. Ltd., Aaryaa Center, 1st Floor, Municipal No. 01-MIG KHB Colony 1 A Cross, 5th block, Opp. Post Office Koramangala, Bangalore	080-25709797
Malleswaram	31st January, 2020	Kfin Technologies Pvt. Ltd., No. 337, Gf-3, Karuna Complex Sampige Road Opp. New Vegetable Market Malleshwaram, Bangalore - 500 032	080-32468171
Shaktinagar	31st January, 2020	KFin Technologies Pvt. Ltd., 1St/A-375, V.V. Colony, Dist. Sonebhadra, Shaktinagar - 231 222	7518801848
Ankleshwar	31st March, 2020	KFin Technologies Pvt. Ltd., L/2 Keval Shopping Center, Old National Highway, Ankleshwar, Ankleshwar - 393 002	9081903037

This addendum forms an integral part of Scheme Information Documents (SID)/Key Information Memorandum (KIM) of all Schemes of LIC Mutual Fund, as amended from time to time.

All the other terms and conditions of SIDs and KIMs of all Schemes of the Mutual Fund will remain unchanged.

For LIC MUTUAL FUND ASSET MANAGEMENT LIMITED

Authorised Signatory

As part of Go-Green initiative, investors are encouraged to register/update their email ID and Mobile Number with us to support paper-less communication.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Date: 21/01/2020

Place: Mumbai

epaper.freepressjournal.in

Place: Mumbai

Chief Compliance Officer

Place: Noida Date: 21.01.2020