



Secretarial Department

August 26, 2024

Ref. FEDFINA/ CS/151/ 2024-25

To, National Stock Exchange of India Ltd., Listing Department Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 <b>Scrip Code: 544027</b>	To, BSE Limited, The Corporate Relationship Dept. Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 <b>Symbol: FEDFINA</b>
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**Sub: Disclosure on Newspaper Publication of Notice of the 29<sup>th</sup> Annual General Meeting (“AGM”) under Regulation 30 and 47 of SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A, Para A of Schedule III and Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the newspaper advertisement published in Business Standard (English) All India Editions and Mumbai Pratahkal (Marathi) Mumbai edition today i.e August 26, 2024, intimating that the 29<sup>th</sup> Annual General Meeting (“AGM”) of the members of the Company will be held on Thursday, September 19, 2024 at 12:00 noon (IST) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”). The above information is being available on the website of the Company [www.fedfina.com](http://www.fedfina.com)

The above is submitted for your kind information and appropriate dissemination.

Thanking you,

**Yours Faithfully**  
**For Fedbank Financial Services Limited**

**Rajaraman Sundaresan**  
**Company Secretary & Compliance Officer**  
**Membership No.:F3514**

# Target GST relief to insurance smartly



**TRUTH BE TOLD**  
HARSH ROONGTA

In the early 2000s, it was widely anticipated that the government would reduce the excise duty on cars in the upcoming Budget. As a result, demand for cars was tepid, with buyers choosing to wait for the Budget announcement. I was somewhat surprised that, in this environment, auto companies chose to raise prices. Then the penny dropped. The total price would inevitably drop once the duty cut was announced. The pre-emptive increase in price allowed auto companies to appropriate part of the duty cut that should rightfully have benefited car buyers.

I recalled this incident while reading about calls to withdraw the goods and services tax (GST) on life and medical insurance premiums as it burdens senior citizens. The demand is being justified on the grounds that taxing insurance premiums is akin to levying a "tax on the uncertainties of life". On the surface, it is difficult to disagree with this demand. However, the life insurance industry does not have a good track record when it comes to passing on tax benefits to policyholders.

For many years, the maturity proceeds of all life insurance policies were completely tax-free. But this did not result in policyholders

receiving a better deal. Take, for example, the High Investment with Low Insurance policy (let's coin the acronym HILI). Despite the tax benefits, returns for HILI policyholders remain low, while life insurance companies and insurance agents enjoy remarkably high margins. Recognising this, the tax benefits have slowly been whittled down. However, even now, these tax subsidies continue to apply to HILI premiums up to ₹7.5 lakh per year (₹2.5 lakh on Ulips, ₹5 lakh on non-Ulip plans). These HILI policies continue to be highly detrimental to the policyholder's financial health.

Until 2000, when competition was introduced, Life Insurance Corporation (LIC) did not offer a term insurance policy. Term policies pay the policy value to the policyholder's family upon their death and have no maturity value, making them very affordable. So much for covering the "uncertainties of life".

While the availability of term policies has improved, it remains challenging to obtain one if the applicant has a pre-existing condition, such as diabetes or high blood pressure. Even when available, it often comes at an excessive cost. In a country known as the diabetes capital of the world, the lack of affordable term insurance for such individuals is a serious issue.

The health insurance industry has a different set of problems. It does not have a good reputation for settling claims when they arise. Another significant issue is the availability of health

insurance, particularly for senior citizens, in whose name the GST withdrawal is being sought.

Truth be told, Indian taxpayers have been subsidising the life insurance industry and life insurance agents for far too long. At the same time, withdrawing GST on pure term and health insurance makes these policies more affordable. Therefore, it makes sense to do so. However, any such tax relief must be directed to reach the right beneficiaries. It should be restricted to pre-packaged term life and medical insurance policies. These policies should be required to be issued even to those with impaired health and to senior citizens. Such policies are called compulsory issue policies. They carry a higher premium to compensate for the increased risk. The withdrawal of GST on such policies will reduce their overall costs and make them comparable to standard policies.

This limited GST relief can be offset by abolishing the unjustified tax subsidy on the maturity amounts of HILI policies. If this is ensured, the industry cannot misuse the tax breaks by pre-emptively raising prices on standard insurance products.

If the GST withdrawal is tightly targeted, it will be a step towards citizen-funded universal health care, and should be encouraged.

*The writer heads Fee-Only Investment Advisors LLP, a Sebi-registered investment advisor, X (formerly Twitter): @harshroongta*

# New MF investors: Avoid early losses with high-risk funds

Preparatory steps: Repay debts, build emergency corpus, and fund short-term goals

SANJAY KUMAR SINGH & KARTHIK JEROME

A record 1.2 million new investors entered mutual funds in July, the highest since December 2021, spurred by strong stock market performance and the attractive returns of equity mutual funds. These new investors must approach the market cautiously.

Adopting overly aggressive strategies without considering risk could lead to significant losses during the next downturn. If such losses force them to exit the markets prematurely, that would be a setback, as long-term investment in equities is crucial for wealth building.

### Clear your debts

Pay off your debts, especially high-cost ones like personal loans and credit cards, before starting your wealth-creation journey. Earning 12-14 per cent from investments won't benefit you if you are paying 16 per cent in interest cost.

### Avoid getting scarred

New investors must avoid early setbacks. "Steer clear of highly volatile funds like sector, thematic, and smallcap funds, even if they have delivered high returns recently," says Deepesh Raghaw, a Sebi-registered investment advisor.

### Three-bucket approach

Investors should divide their corpus into three buckets: the safety bucket, the short-term bucket, and the long-term growth bucket.

The safety bucket is for emergency expenses. Investors should accumulate six months' worth of household expenses, including life and health insurance premiums, here. This can be achieved by starting a systematic investment plan (SIP) in either a liquid or an arbitrage fund.

Next is the short-term bucket, which should cover expenses anticipated over the next five years, such as a down payment on a house. "To

## BAF: FOR A SMOOTHER JOURNEY

### PROS

- ▶ Adjust equity allocation based on valuations to produce sound risk-adjusted returns
- ▶ Fall in interest rates will boost debt portion
- ▶ All-weather funds as fund manager can increase equity allocation during downturns
- ▶ Equity tax treatment maintained using arbitrage

### CONS

- ▶ Skew asset allocation of investor's portfolio
- ▶ Equity allocation depends on proprietary model, which may underperform

**BEST FOR:** Conservative and new investors



meet this goal, investors may choose a short-term debt fund. If the goal is slightly flexible, they may even consider an equity savings fund, which has a small equity component," says Arun Kumar, head of research, Fundsindia.com.

Next, investors may allocate their remaining monthly savings to the long-term bucket. A rule of thumb is to allocate 5 per cent to the safety bucket, 5 per cent to the short-term bucket, and the rest to the long-term bucket.

The long-term bucket focuses on goals such as children's education and marriage, and one's retirement, which may have a time frame of 10, 20 years or more.

"Initially, if the amount you plan

to invest over the next two years exceeds 30 per cent of your current corpus, you may invest almost entirely in equities," says Kumar. However, if your future savings over the next two years will be only, say, 10 per cent of your current portfolio, then 20 per cent (30 minus 10) may be allocated to fixed income. The funds in fixed-income instruments can be shifted to equities during a downturn.

As the portfolio grows, investors may use the 110 minus age rule of thumb to determine their equity allocation, adjusting it for risk appetite. About 10-15 per cent may be allocated to gold and the remainder to fixed income.

"Investors should assess their

comfort level with potential losses, focusing on absolute numbers rather than percentages, when deciding their equity allocation," says Vivek Banka, cofounder, Goalteller.

### Begin with stable fund categories

Raghaw suggests that retail investors start with low-risk products like a Nifty 50 index fund or a balanced advantage fund. Next, he says, investors must acclimatise themselves to the inherent volatility of equities. To achieve this, he recommends gradually moving into slightly more volatile products, such as a Nifty Next 50 index fund, midcap fund, and smallcap fund.

Kumar also recommends starting with a Nifty 50 index fund and, over the next two to three years, transitioning into more diversified index products, such as the Nifty Large and Midcap Index Fund. "Once comfortable with market volatility and passive investing, you may consider active funds. Opt for five funds across different styles: value, quality, momentum, mid and smallcap, and international," he says.

Banka recommends new investors start with a flexi-cap fund, and later add a large and midcap index fund and a Nifty 500 fund for broader market exposure.

### Prudent position sizing

Retail investors should also manage their position sizing carefully, avoiding the allocation of a large portion of their net worth to equities via lump-sum investments. A sharp market correction can lead to significant losses. Instead, they should increase their exposure gradually through a staggered entry approach, using systematic investment plans (SIPs).

Individuals unfamiliar with fund selection often fall for heavily advertised schemes, or those pushed by distributors (typically new fund offers on which they earn higher commissions). Such traps must be avoided.

**ARSS INFRASTRUCTURE PROJECTS LIMITED**  
Registered Office: Plot No.: 38, Sector-A, Zone-D, Mancheswar Industrial Estate, Bhubaneswar-751010, Odisha, India. CIN: L14103OR2000PLC006230, Tel No.: +91-0674-2602763, E-mail: cs@arssgroup.in, Website: www.arssgroup.in

**NOTICE OF THE 24<sup>TH</sup> ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY TO BE CONVENED THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM).**

Notice is hereby given that 24<sup>th</sup> Annual General Meeting (AGM) of Members of ARSS Infrastructure Projects Limited will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) on **Saturday 28<sup>th</sup> September, 2024 at 11.00 A.M. (IST)** to transact the business as set out in the Notice of AGM, which is being circulated for convening the AGM.

In compliance with the applicable provisions of the Companies Act, 2013 and the rules made there under and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular No.: 09/2023 dated 25<sup>th</sup> Sept., 2023, read with General Circular No.: 20/2020 dated May 05, 2020, General Circular No.: 02/2022 dated May 05, 2022 and General Circular No.: 10/2022 dated 28<sup>th</sup> Dec., 2022 and also Securities and Exchange Board of India Vide its Circular No.: SEBI/HO/DDHS/P/CIR/2023/0164 dated 06<sup>th</sup> Oct., 2023, & SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated Oct. 07, 2023, (Circulars) have permitted the holding of AGM through VCOAVM, without the physical presence of the Members at a common venue. In compliance with these circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the members of the Company will be held through VC/OAVM.

In accordance with the aforesaid circulars, Notice of 24<sup>th</sup> AGM along with Annual Report 2023-2024 including financial statements is being sent only by electronic mode to those members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of AGM and Annual Report 2023-2024 will also be available on the company's website [www.arssgroup.in](http://www.arssgroup.in), website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice shall also be available on the website of NSDL (agency for providing the e-voting and Remote E-voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members can attend and participate in the AGM through the VCOAVM facility only. The instructions for joining the AGM are provided in the Notice of the AGM. Members attending the meeting through VCOAVM shall be counted for the purpose of reckoning the quorum as per section 103 of the Companies Act, 2013.

The company is providing remote e-voting facility ("remote e-voting") to all its members to cast their votes on all resolutions as set out in the Notice of AGM. Additionally, the company is providing the facility of voting through e-voting system during the AGM (e-voting). Detailed procedure for remote e-voting / e-voting is provided in the Notice of AGM.

In case members have not registered their e-mail address, they may follow the following instructions:

- For members who hold shares in demat mode:
  - Visit the link <https://bigshareonline.com/InvestorRegistration.aspx>
  - Enter the DP ID & Client ID, PAN details and captcha code.
  - System will verify the Client ID and PAN details.
  - On successful verification, system will allow you to enter your e-mail address and mobile number.
  - Enter your e-mail address and mobile number.dsw
  - The system will then confirm the e-mail address for the limited purpose of servicing the Notice of this AGM along with the Annual Report 2023-2024.
- Members holding shares in dematerialized mode are however requested to register/ update their e-mail address with the relevant Depository Participants (s) for permanent registration.

- For members who hold shares in physical mode:
  - Visit the link <https://bigshareonline.com/InvestorRegistration.aspx>
  - Enter the physical Folio Number, PAN details and captcha code.
  - In the event the PAN details are not available on record, member to enter one of the share certificate's number.
  - System will verify the Folio Number and PAN details or the share certificate number.
  - On successful verification, system will allow you to enter your e-mail address and mobile number.
  - Enter your e-mail address and mobile number.
  - If PAN details are not available, the system will prompt the member to upload a self-attested copy of the PAN card.
  - The system will then confirm the e-mail address for the purpose of servicing the Notice of this AGM along with the Annual Report 2023-2024.

In case of any query / grievance with respect to Remote E-voting, members may refer to the Frequently Asked Questions (FAQs) for Shareholders and Remote E-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website or contact:

- Mr. Amit Vishal, AVP, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Pareil, Mumbai 400 013 at toll free no. - Evoting Helpline: 022 4886 7000, 022 2499 7000 or at E-mail ID: [evoting@nsdl.com](mailto:evoting@nsdl.com)
- Mr. Prakash Chhajjar, Company Secretary, ARSS Infrastructure Projects Limited, Plot-38, Sector-A, Zone-D, Mancheswar Industrial Estate, Bhubaneswar-751010 at telephone nos. 0674-2602763 or e-mail at [cs@arssgroup.in](mailto:cs@arssgroup.in)

The Register of Members and Share Transfer Book of the Company will remain closed from **Saturday, 21<sup>st</sup> September, 2024 to Saturday, 28<sup>th</sup> September, 2024 (both days inclusive)** for the purpose of AGM.

The above information is being issued for the information and benefit of all the members of the Company and is in compliance with MCA Circulars and SEBI Circulars.

By Order of the Board/Resolution Professional  
**For ARSS Infrastructure Projects Ltd.**  
Sd/-  
**(Prakash Chhajjar)**  
(Company Secretary & Compliance Officer)

Place : Bhubaneswar  
Date : 24.08.2024

**FEDBANK FINANCIAL SERVICES LIMITED**  
CIN: L65910MH1995PLC364635  
Registered & Corporate office : Unit No. 1101, 11th Floor, Cignus, Plot No. 71A, Powai, Paspoli, Mumbai 400087, Maharashtra, India, Phone: 022-68520601  
Email: [secretarial@fedfina.com](mailto:secretarial@fedfina.com) Website: [www.fedfina.com](http://www.fedfina.com)

**NOTICE FOR THE TWENTY NINTH ANNUAL GENERAL MEETING**

Notice is hereby given that the Twenty Ninth Annual General Meeting ("AGM") of the members of the Company will be held on **Thursday, September 19, 2024 at 12:00 noon (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility to transact the businesses as set out in the Notice of AGM in compliance with the applicable provisions of Companies Act, 2013 ("the Act") and rules made thereunder, read with Ministry of Corporate Affairs ("MCA") General Circular No. 14/2020 dated April 8, 2020 and Circular No. 17/2020 dated April 13, 2020 and various subsequent Circulars latest being General Circular No. 09/2023 dated September 25, 2023 issued by the MCA (collectively referred to as "MCA Circulars") in relation to extension of the timeline provided in the aforementioned circulars up to September 30, 2024, and SEBI Circular No. SEBI/HO/CFD/CMD/1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 permitting the Companies to hold the AGM through VC or OAVM without the physical presence of Members at a common venue.

In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of the AGM along with Annual Report for the Financial Year 2023-24 will be sent only through electronic mode and to only those members whose names appear in the Register of Members/ Beneficial owners maintained by the Company/ Registrar and Share Transfer Agent ("RTA")/ Depository Participant as on the BENPOS date i.e August 22, 2024 and whose e-mail IDs are registered with the Company/ RTA / Depository Participant. The Notice of the AGM will be available on the Company's website i.e. [www.fedfina.com](http://www.fedfina.com) as well as on the NSDL website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and on stock exchanges website i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Members who are holding shares in physical form, who have not registered their email addresses with the Company/ RTA can obtain Notice of AGM, Annual Report and/or login details for joining the 29<sup>th</sup> AGM through VC/OAVM facility including e-voting by sending the scanned copy of the following documents by email to [secretarial@fedfina.com](mailto:secretarial@fedfina.com):

- Request e-mail mentioning your name, folio number and complete address
- Copy of the Share certificate (Front & Back)
- Self-attested scanned copy of PAN Card
- Self-attested scanned copy of Aadhar Card

Members holding shares in Demat mode may register their email address/update Bank account mandate by contacting their respective Depository Participant ("DP").

The Members can join and participate in the AGM through VC/OAVM facility only and their attendance shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The instructions for joining the AGM and the detailed procedures for e-voting will be provided in the Notice of the AGM. The instructions for joining the AGM and the manner of participation in the Remote e-voting or casting vote through e-voting during the AGM would be provided in the Notice of AGM. The Remote e-voting commences on Monday, September 16, 2024 at 09:00am and ends on Wednesday, September 18, 2024 at 05:00 pm

Notice is hereby given pursuant to Section 91 of the Act read with Rule 10 (1) of Companies (Management & Administration) Rules, 2014 and Regulation 42 of SEBI (LODR) Regulations, 2015, that the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 14, 2024 to Thursday, September 19, 2024 (both days inclusive) for the purpose of AGM

For FEDBANK FINANCIAL SERVICES LIMITED  
Sd/-  
**RAJARAMAN SUNDARESAN**  
Company Secretary

Place: Mumbai  
Date: 26<sup>th</sup> August, 2024

**GEECEE VENTURES LIMITED**  
CIN: L24249MH1984PLC032170  
Regd. Office: 209-210, Arcadia Building, 2nd Floor, 195, Nariman point, Mumbai- 400 021, Tel. No. 91-22-40198600, Fax No. 91-22-40198650 email: [geecce.investor@govl.in](mailto:geecce.investor@govl.in) website: [www.geecceventures.com](http://www.geecceventures.com)

**NOTICE OF THE FORTIETH (40<sup>TH</sup>) ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Fortieth (40<sup>th</sup>) Annual General Meeting ("AGM") of GeeCee Ventures Limited ("Company") will be held on **Thursday, September 19, 2024 at 04:00 PM IST** via Video Conference / Other Audio Visual Means ("VC/OAVM") in accordance with applicable provisions of the Companies Act, 2013 ("ACT") read with General circular Nos. 14/2020, 17/2020, 20/2020, 39/2020, 2/2021, 02/2022, 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, December 31, 2020, January 13, 2021, May 05, 2022, December 28, 2022 respectively, and the latest being 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA"), in Securities and Exchange Board of India ("SEBI") circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, circular no. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 06, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI (Listing Obligations and Requirements) Regulations, 2015 ("SEBI Listing Regulations") to transact the business as set out in the notice convening the ("AGM").

In compliance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Integrated Annual Report for the financial year 2023-24 will be sent only by e-mail to those members whose email addresses are registered with the Company/ Depositories Participants ("DPs")/Registrar and Share Transfer Agent viz. Link Intime India Private Limited ("RTA"). The Notice of the AGM and the Integrated Annual Report for the financial year 2023-24 will also be made available on the website of the company at [www.geecceventures.com](http://www.geecceventures.com), website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website on the service provider engaged by the Company i.e. National Securities Depository Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members can attend and participate in the ("AGM") only through ("VC/OAVM") the details of which are provided by the Company in the Notice of the ("AGM"). Accordingly, please note that, no provision has been made to attend and participate at the 40<sup>th</sup> AGM of the Company by members in person. Members attending the Meeting through ("VC/OAVM") shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**Manner of registering/updating email addresses to receive Notice of AGM along with Integrated Annual Report:**

In case members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) ("DP's") and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent ("RTA"), Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400 083 or may write to Company Secretary at [geecce.investor@gcvl.in](mailto:geecce.investor@gcvl.in)

In case of any queries write an email at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact NSDL team Mr. Sagar Gudhate at the following Tel no.: 022 - 4886 7000 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the above mentioned email address or the registered office address.

The procedure and instructions for joining ("AGM") through ("VC/OAVM") and detailed procedure and instructions for casting votes through remote e-voting or e-voting during the AGM for all Members (including the Members holding shares in physical form/ whose email addresses are not registered with the ("DPs")/("Company")/("RTA") are stated in the Notice.

For GeeCee Ventures Limited  
Sd/-  
**Dipyanti Jaiswar**  
Company Secretary

Place : Mumbai  
Date : August 26, 2024



