

Dated 22.06.2020

To,

Compliance Department
BSE LIMITED
Mumbai

Script Name: ASIL

Script Code: 502015

Dear Sir/ Madam,

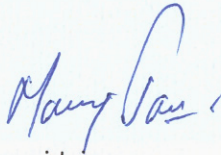
Sub: Newspaper advertisement for Transfer of Equity Shares to IEPF

Please find enclosed copies of newspaper advertisements about the intimation to shareholders for transfer of Equity Shares to Investor Education and Protection Fund .This information will also be made available on our website.

This is for your information and records.

Yours Sincerely,

For ASI Industries Limited



Manoj Jain
Company Secretary



Encl: Copies of newspaper advertisements in Business Standard and Mumbai lakshyadeep

FROM PAGE 1

Telcos stopped from sourcing 4G gear from Chinese firms

BSNL would be the last company to join the 4G bandwagon as the company prepares to compete with the private telecom companies.

The exclusion of Chinese telecom equipment suppliers may delay the 4G rollout for BSNL.

Private telcos, such as Bharti Airtel and Vodafone Idea, will also be under pressure to not buy from Chinese vendors, even as contracts for their equipment may be cheaper compared to European manufacturers. Ahead of the 5G auction, such a development may come as a challenge for the financially stressed telecom industry.

In fact, Bharti chairman Sunil Mittal had batted for a Chinese manufacturer as a critical last year. He had said Huawei products were superior to those made by European companies.

SC: No merit in interest on unpaid interest

Solicitor General Tushar Mehta, who represented the Centre, argued that banks have to pay interest to depositors and therefore waiving of interest is not correct. Banks have to pay interest to depositors and interest must be paid on that, he said, adding a waiver would have a cascading effect.

He pointed out that a complete waiver of interest during moratorium period might risk the financial stability of banks and this would put the interests of depositors in jeopardy. Mehta said the Centre may consider a waiver of interest on interest but interest on the moratorium is fixed, it should serve the desired purpose and we see no merit in charging

interest on interest," the bench, also comprising Justices S K Kaul and Justice M R Shah, orally observed. "The government should consider interfering in the matter as it cannot leave everything to banks, the bench said.

The bench was hearing a plea challenging levy of interest on loans during the moratorium period. The plea, filed by Agra resident Gaendra Sharma, sought a direction to direct the portion of RBI's March 27 notification as something beyond the RBI's legal power or authority, to the extent that it charges interest on the loan amount during the moratorium period, which creates hardship to the petitioner being borrower and creditor and obstruction in right to life guaranteed by Article 21 of the Constitution of India. The counsel representing banks association and RBI urged the bench that the matter should be deferred by three months. The counsel appearing for banks said that the plea seeking waiver of interest during moratorium period is premature and the banks would have to consider the issue on a case to case basis.

In the last hearing on June 12, SC had asked the Finance Ministry and the RBI to hold a meeting within three days to decide on waiver of interest on interest for deferred payments of instalments for loans during moratorium. The top court had observed that the loan contract is not void for non-compliance with the entire moratorium period but limited only to interest charged on interest by banks.

Before that, on June 4, the bench had observed that the charging of interests by banks during the six-month moratorium period on term loans was 'detrimental'. That came a day after the RBI subsequently stated that the Delhi government's request to waive the interest on the country's financial sector and that the banks could forego about \$2 trillion in interest income if interests are waived for six months.

Move to turn hotels into hospitals raises temperate

Altogether, around 40 hotels in the National Capital Region have received such notices.

Dipak Hakkar, former CEO of ITC Hotels and advisor to the CII's national committee on tourism, said, "We had sent a detailed note to the government after guidelines were issued by the home ministry stating that the Delhi government's plan needed to allow the opening of hotels in some manner for the revival of this sector. But keeping hotels attached and totally out of action will mean a full closure of activity."

A top executive recently expressed displeasure about the Delhi government's plans to attach one of its hotels to a hospital as "they were not designed to be a hospital". He noted that many other states had contacted them to extend institutional quarantine facilities as well.

of the Vande Bharat Mission, but not for use as a hotel. The tourism and hospitality sector and related businesses are expected to see losses of about \$5 trillion, besides job cuts of about 20 million, owing to the Covid impact, according to officials with CII. A spokesperson for Assocham, an industry government, Marriott International did not respond as press time. The Oberoi group also declined to comment.

As spokesperson for IITL said they were working with the medical community to support its fight against the pandemic, from hosting its personnel at hotels to providing millions of meals. "We collaborated with the government across the country to offer and foster a quarantine facility for the country. With regard to the notification on Taj Mahal Delhi, the hotel is undergoing major renovation. Before the lockdown, which makes it unviable to host patients and doctors. IITL remains committed to supporting the medical fraternity as well as government bodies to fight the pandemic, and will continue to cooperate during these challenging times," the spokesperson said.

Hakkar said the court's verdict on Surya Hotel allowed for its usage by asymptomatic and early-stage patients, but there were ambiguities.

A price cap of \$5,000 has been set for five-star hotels. This includes food and goods and services, which is variable for hotels, he said. For three and four-star hotels, the cap is \$3,000 and \$1,500. There is no clarity on GST and bills for the rooms to be used. They will be paid directly to hospitals, which will pay them as they receive insurance, which could mean delays, he said. "Credit extension at a time when the sector is already reeling under heavy workload," Hakkar said. "There is also more clarity needed on how to allocate the cost of the property, the staff, and training staff." He also questioned the rationale behind selecting the Palman and Andaz hotels, both at least 10 km away from hospitals.

Ajay Bakaya, managing director at Sarovar Hotels & Resorts, said hospitals collected fees on behalf of the hotels and paid them at their convenience. "We thought we would be allowed to use our hotels as such. There is no reason why we should go running after the hospitals. While we are ready to fulfil our duty we need some pragmatic answers as to how it is going to be handled."

"Two Sarovars will be used as health care facilities — one as a testing centre, the other just to take a notice to the public about the hospital," he said. "In fact, so it is a pandemic and it's the need of the hour. The issue most raised is in regard to some practical aspects," he said. "The hotel staff pointed out without being trained cannot interact with the patients. Secondly, a lot of them are reluctant to work for a hospital. Therefore, the staff requirement has to be met by the hospital."

Hotel chains' experience of dealing with the state governments elsewhere has been smoother. Subal Kalmappali, chief operating officer at Ferns Hotels & Resorts, said its hotel in Ahmedabad was serving as a Covid care centre, for those with mild symptoms.

"The patients pay for themselves and we are allowed to take the cost of the hospital," he said. "Potential alternatives for serving as backdrops for hospitals include sporting facilities and large stadiums, which would be better-suited, Hakkar said, adding that it didn't take more than a week to set up a German-style Hangar facility with several

sand beds and specific ventilation and medical systems to battle the virus.

Sebi eases preferential allotment, QIP norms

Market experts said reducing the QIP cooling-off period to just two weeks will help companies, particularly those in the financial space, raise capital at regular intervals. It will also help companies better time the adverse impact of the Covid-19 crisis, said Iitesh Shahani, partner, L&L Partners.

An average \$26,500 crore has been raised so far through QIPs in each of the past five years. So far this year, six companies have raised a total of \$27,803 crore through this route. After the latest relaxation, experts say QIP issuances could accelerate.

"QIPs are the most important fundraising routes for listed companies given their shorter timeline and disclosure light offer document. This reduced cooling-off period gives much-needed flexibility to issuers to structure their fundraising plans around the share price movement in the secondary market," said Vistal Yaduvanshi, partner, IndusAd.

In recent weeks, market experts have been able to raise capital at ease. However, investors continue to remain wary of firms in the small and mid-size space. The latest relaxations alleviate some pain for such companies, experts said.

Capable of fitting reply: PM

Even as Indian foreign ministry officials and military leadership spent the day working the phones, including with their Chinese counterparts and those of other countries, trying to find a peaceful resolution to the border dispute, it became clear that Chinese troops have progressed several kilometres into the Depsang plain between the Galwan-Shyok river junction and the Daulat Beg Oldi (DBO) area. According to the reports, the PLA is building two roads on the Indian side of the LAC. This makes Depsang the seventh area where the PLA has encroached on Indian territory.

Meanwhile, during his video conference with chief ministers, Prime Minister Narendra Modi condemned the death of Indian soldiers and said "whatever may be the situation and circumstances, India will firmly protect every inch of the country's land and its self-respect." In his statement, the prime minister said he was glad that the army had accepted the sacrifice of its soldiers, who have been "martyred while they were fighting," will not go in vain.

"India's integrity and sovereignty is supreme for us, and no one can stop us from defending it. Nobody should have any iota of doubt about this,"

he said, leading the meeting in observing a two-minute silence. The Chinese are yet to disclose the number of deaths on their side, but an editorial in the Chinese government mouthpiece Global Times admitted to casualties on its side.

In his conversation with the Chinese foreign minister, Jaishankar conveyed India's "protest in the strongest terms" on the violent face-off in the Galwan valley. He said the Chinese side reneged on the June 6 agreement on de-escalation and disengagement along the LAC when it sought to erect a structure in the Galwan valley "on the Indian side of the LAC."

"While this became a source of dispute, the Chinese side took pre-meditated and planned action that was directly responsible for the resulting violence and casualties," Jaishankar said.

"It reflected an intent to change the facts on the ground in violation of all our agreements to not change the status quo," Jaishankar said. He said the Chinese side should reassess its actions and take concrete steps, and troops of both sides should strictly respect and observe the LAC and should not take any unilateral action to alter it.

According to the statement issued by the Chinese government, its foreign minister said India's troops crossed the LAC on June 15, which led to fierce physical clashes, resulting in casualties. The Chinese foreign minister lodged China's "protest," demanded the Indian side conduct a "thorough investigation," "severely punish" those responsible for the incident, strictly control the front-line troops, and immediately stop all provocative actions.

"The Indian side must not misjudge the current situation and must not underestimate China's firm will to safeguard territorial sovereignty," he said. As the politics over the incident intensified, Congress Interim President Sonia Gandhi said her party stands with the Army and the government, but it should tell the nation how the Chinese occupied Indian territory and why 20 brave soldiers were martyred. Punjab CM Amarinder Singh, West Bengal's Mamata Banerjee, and others announced compensation to the families of dead soldiers from their respective states, and promised government jobs to a member of their families.

Sumatitijala chief Abhishek Yadav asked the government to tell only his strategy but also economically. He demanded that contracts awarded to Chinese companies should be suspended with immediate effect and imports from China should be reduced. The Confederation of All India Traders renewed its appeal to people to boycott Chinese goods. The Bharatiya Janata Party's Delhi unit called for a nationwide strike to hold a candlelight march to India Gate in the memory of the soldiers.

BS SUDOKU # 3080

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Easy: ★★
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

3i INFOTECH LIMITED
INCORPORATED IN INDIA
REGD. OFFICE: 7th Floor, Tower 5, International Infotech Park, Vashi Railway Station, Commercial Complex, Navi Mumbai, Maharashtra - 401205, India
Phone: 022-7123 8000 | Email: investors@3iinfotech.com
Website: www.3iinfotech.com
FORM NO. CAA-2
(Pursuant to Section 230(3) of Companies Act, 2013 and rules & Regs. of the Companies (Compromission, Arrangement and Amalgamation) Rules, 2018)

Company Application No. 992 of 2020
IN THE MATTER OF SCHEME OF ARRANGEMENT BETWEEN
3i INFOTECH LIMITED (AS THE APPLICANT) AND ITS SHAREHOLDERS
3i Infotech Limited, a company incorporated under the Companies Act 1956 having its registered office at 7th Floor, Tower 5, International Infotech Park, Vashi Railway Station, Commercial Complex, Navi Mumbai, Maharashtra - 401205, India... Applicant Company

Cut-off date for e-voting: Friday, July 3, 2020
Remote e-voting start date and time: Saturday, July 4, 2020 from 9:00 am (IST)
Remote e-voting end date and time: Monday, July 20, 2020 to 5:00 pm (IST)

Notice and Advertisement of Notice of the Meeting of Equity Shareholders
Notice is hereby given that by an order dated June 1, 2020, the Special Bench, Member of the National Company Law Tribunal ("NCLT") has directed a meeting to be held of the equity shareholders of the Applicant Company for the purpose of considering, and if thought fit, approving with or without modification, the proposed Scheme of Arrangement between 3i Infotech Limited ("Applicant Company") and its shareholders ("Scheme of Arrangement") as set out in the accompanying provisions of the Companies Act, 2013 ("Act").

In pursuance of the said order, and as directed therein, notice of the meeting along with corresponding explanatory statement to the equity shareholders at their registered email addresses and the dispatch of notice will be completed by Friday, June 19, 2020. Further, in pursuance of the said order, notice is hereby given that the meeting of the equity shareholders of the Applicant Company shall be held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") mode on Tuesday, July 21, 2020 at 10:30 am, as a physical meeting would not be possible in view of the ongoing COVID-19 outbreak and the existing pandemic norms. For the purpose of the meeting, National Securities Depository Limited ("NSDL") will be providing the necessary facility for voting through remote electronic voting ("remote e-voting") and for e-voting in the meeting through VCOAVM facility and e-voting during the meeting.

The voting rights of the equity shareholders shall be in proportion to their shareholding in the Applicant Company as per the list of equity shareholders as at Friday, July 3, 2020 ("cut-off date"). In case of remote e-voting, the voting will commence from Friday, July 3, 2020 at 09:00 am (IST) and end on Monday, July 20, 2020 at 5:00 pm. Votes casted during the meeting and the e-voting period, if any, shall be counted as per the instructions to the notice. Responses received after the said time will be treated as invalid. All existing equity shareholders whose names are recorded in the Register of Members or in the Register of Depositories in respect of the Applicant Company as on the cut-off date shall be entitled to avail the facility of remote e-voting or casting vote through e-voting system at the meeting. A person who is not a Member as on the cut-off date shall not be entitled to cast his/her vote.

Any person who acquires shares of the Applicant Company and becomes member of the Applicant Company after dispatch of the notice, shall be entitled to avail the facility of remote e-voting or casting vote at the meeting. However, if the person acquires shares of the Applicant Company in the Register of Depositories or in the Register of Members maintained by the depositories as on the cut-off date, i.e. Friday, July 3, 2020, such a person may obtain the log ID and password for remote e-voting by contacting the NSDL at nsdl@nsdl.co.in or contact their Registrar, Senior Manager or Mr. Pallava Muthuraman, Manager, National Securities Depository Ltd., Trade Wind, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Panel, Mumbai - 400 013, at the designated time and date. However, if the person acquires shares of the Applicant Company on or after the cut-off date, i.e. Friday, July 3, 2020, such a person may obtain the log ID and password for remote e-voting by contacting the NSDL at nsdl@nsdl.co.in or contact their Registrar, Senior Manager or Mr. Pallava Muthuraman, Manager, National Securities Depository Ltd., Trade Wind, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Panel, Mumbai - 400 013, at the designated time and date. However, if the person acquires shares of the Applicant Company on or after the cut-off date, i.e. Friday, July 3, 2020, such a person may obtain the log ID and password for remote e-voting by contacting the NSDL at nsdl@nsdl.co.in or contact their Registrar, Senior Manager or Mr. Pallava Muthuraman, Manager, National Securities Depository Ltd., Trade Wind, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Panel, Mumbai - 400 013, at the designated time and date. 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