

August 23, 2023

BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 532159

Dear Sir / Madam,

Sub: Newspaper Advertisement(s) of Additional Information – 28th Annual General Meeting

Please find enclosed copies of the newspaper advertisement of the public notice regarding “Additional Information – 28th Annual General Meeting” published by the Company in Financial Express (English Newspaper) and Mumbai Lakshadeep (Marathi Newspaper) on August 23, 2023.

This is for your information and record.

Thanking You,
Yours Faithfully

For Trescon Limited

**Mandar Chavan
Company Secretary**

Trescon Limited

● MOVE FOR NEXT SEASON AMID RAIN DEFICIT WORRIES

Govt sets higher goal for kharif rice procurement

SANDIP DAS
New Delhi, August 22

AMIDST THE FEAR of deficient monsoon rains, the government on Tuesday set a 5% higher kharif rice procurement target of 52.1 million tonne (MT) for 2023-24 season (October-September) compared to 49.5 MT purchased in the current season.

Kharif procurement contributes around 86% of the total rice bought from the farmers by Food Corporation of India and state agencies under the MSP operation.

In the 2022-23 season, FCI has procured more than 56.96 MT of rice till the end of July. Rice production in 2022-23 was estimated at a record 135.5 MT. This year's rice procurement drive would be closely monitored, given the anticipated decline in produc-



tion in 2023-24 season (July-June) because deficient monsoon rainfall in many parts of eastern India and floods in the many districts of Punjab, a major producer of rice, impacting the standing crops.

Higher grain procurement is expected to boost rice stocks held by FCI. The corporation is selling rice in the open market to bulk buyers through weekly

auctions to curb rise in prices. However response has been sluggish from bulk buyers.

Retail inflation in rice in July was 12.96% on year, marginally higher from the previous month. The government last month had banned exports of white rice to improve domestic supplies.

FCI will be selling 2.5 MT of rice in the open market to cool down the prices

Currently, the corporation has 37 MT of rice which includes 12 MT of grain receivable from the millers. The rice stock is against the buffer of 10.25 MT for October 1. It annually supplies 35 MT of rice for supply to the beneficiaries under the National Food Security Act. In the previous year, rice procurement was a record 57.58 MT. Rice production had hit a record 130.29 MT in the 2021-22 crop year.

It may be recalled that a committee headed by then chief economic advisor Arvind Subramanian had in December 2015 computed the RNR at a given

Debroy bats for simpler GST with higher average rate

FE BUREAU
Kolkata, August 22

EVEN AS AN overhaul of the Goods and Services Tax (GST) slabs, which is necessary to raise the weighted average rate to a "revenue-neutral" level, looks unlikely before the 2024 general elections, Economic Advisory Council to the Prime Minister (EAC-PM) chairman Bibek Debroy on Tuesday advocated a single-rate tax.

"The ideal GST is one that has a single rate, and it was meant to be revenue neutral rate (RNR)."

When it was introduced, there were some calculations by the ministry of finance then that said, in order to be revenue neutral, the average GST rate must be at least 17%. The average rate now is 11.4%. So because of GST, the government is losing revenue," Debroy said.

It may be recalled that a committee headed by then chief economic advisor Arvind Subramanian had in December 2015 computed the RNR at a given



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BIBEK DEBROY, EAC-PM CHAIRMAN

base at 15-15.5% for the Centre and states combined, but with a preference for the lower end of that range. "On structure, in line with growing international practice and with a view to facilitating compliance and administration, India should strive toward a one-rate structure as the medium-term goal," the committee had said.

The committee recommended a two-rate structure, for the tax to start with. "In order to ensure that the standard rate is kept close to the RNR, the maximum possible tax base should be taxed at the standard rate," it said.

But the GST came into being in July 2017 with a structure of four main rates, and many exemptions, a special rate for gold, besides additional cesses on demerit items attracting higher duty. Also, a significant part of the transactions – most notably auto fuels – were exempted from GST, besides putting a turnover threshold for businesses to be in the tax net. While the cess was originally meant to compensate the states for the initial five years of GST under a protected revenue mechanism, they continue to be levied, to finance a loans taken by the Centre to bridge the shortfall in the cess kitty. Also,

since the launch, rates of many items have been reduced, as the government sought to boost consumption, especially during the pandemic period.

While GST receipts have in the initial years been much lower than expected, buoyancy has been in evidence since FY23.

Debroy said the public as well as members of the GST Council want the 28% tax rate (the highest slab) to come down, but added that, "no one wants the 0% and 3% tax rates (gold) to go up". "That way, we will never have a simplified GST," he said at the 'Special Session on Resilient and Self-Sufficient India'. "A lot of abuse" of the GST provisions was also taking place, he said without elaborating.

On direct taxes, the EAC-PM chairman said the eventual goal of tax reforms should be the complete elimination of all exemptions. Any exemption makes life more complicated, increases compliance costs and leads to litigations, he said.

(With PTI inputs)

'Renewables to be 65% of energy mix by 2030'

PRESS TRUST OF INDIA
New Delhi, August 22

UNION POWER MINISTER R K Singh said on Tuesday renewables will account for 65% of the country's energy mix by 2030.

India has 186 GW non-fossil fuel-based installed power generation capacity at present,

the Union minister of power, new and renewable energy said.

"In 2015, we planned to have 40% renewables in our energy mix by 2030. We achieved the target in 2021, nine years earlier," he said, adding that the share of renewable energy in the total installed power generation capacity will

be 65% by 2030.

Speaking at an event for the release of a book authored by ReNew Power chairman Suman Sinha, the minister said the speed of capacity addition of renewable energy is mind boggling. "We have planned 50 GW renewable energy capacity addition every year," he said.

Need sense of ownership in decision making: FM



Finance minister Nirmala Sitharaman at the Chintan Shivir at Kevalia, Gujarat, on Tuesday

ANI

FE BUREAU

New Delhi, August 22

THE TWO-DAY OFFSITE Chintan Shivir of the ministry of finance and corporate affairs concluded at Kevalia in Gujarat on Tuesday with finance and corporate affairs minister Nirmala Sitharaman exhorting officers to strive for simplification of processes with a focus on not just the "whole-of-government approach," but also "whole-of-the-country approach" to maximise delivery and engagement. The two days of brainstorming sessions provided an opportunity for officers, joint secretaries and above, to get away from the hustle and bustle of busy office schedules in Delhi.

Besides brainstorming sessions, the meetings provided an opportunity for officers to bond over food, cultural programmes and site visits ahead of the Budget Exercise for the revised estimate for 2023-24 and the Budget estimate for 2024-25, which will likely convey an election year sentiment. The discussions revolved around skilling, maintaining robust organisational processes, streamlining file management systems and expediting decision-making, onboarding of stakeholders from the start, citizen-friendly technology tools, flexible working hours to enhance productivity, leveraging technology and use of AI for future-readiness, whole-of-government-and-holistic approach towards public service delivery, time-bound delivery of citizen-centric services and removing duplicity of effort.

The first day of the Shivir on Monday started with meditation and a session thereafter on the role of the ministry of finance in Amrit Kal (till 2046-47), followed by lunch and quiz/cultural programmes before dinner was served. Tuesday also began with meditation and a session on improving efficiencies, followed by site visits.

Sitharaman also emphasised the need to continuously reorient policy in the cultural context.

KOTAK MAHINDRA BANK LIMITED

Registered Office: C27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra – 400051

NOTICE is hereby given that the certificate[s] for the undermentioned securities of the Company has/have been lost/misplaced and the holder[s] of the said securities / applicant[s] has/have applied to the Company to issue duplicate certificate[s]. Any person who has a claim in respect of the said securities should lodge such claim with the Company at its Registered Office within 15 days from this date, else the Company will proceed to issue duplicate certificate[s] without further intimation.

Name[s] of holder[s] and joint holder[s], if any Kind of Securities and face value No. of Securities Distinctive number[s]

DINESH SINDAL EQUITY SHARES OF RE 1/- EACH 1110 1847301 to 1848410 JODHPUR

Jodhpur Palace Date 21.8.2023 [Name(s) of holder(s) / Applicant(s)]

For details of Equity Shares Certificate Face Value ₹ 1/- each Folio No. Cert No. Dist. from Dist. To Shares Name of the Shareholder(s)

KMF005850 Swati Hitendra Shah 55350 15734901-5735000 100 Rs.10/- 10/- 10/- 10/- 10/-

Jt. Pranav Madhusudan Shah 133377 13480940-13481039 100 49469404-94469603 200 228078240-22807839 600

Place: Mumbai Date: 23-08-2023 Name of the Shareholder(s) Swati Hitendra Shah

Loss of Share Certificate

Notice is hereby given that the certificates for the under mentioned Equity Shares of the Hindalco Industries Limited (Company) have been lost and the holders of the said Equity Shares have applied to the Company to issue Duplicate Share Certificate.

Hindalco Industries Limited, Registered Office: Ahura Centre, 1st Floor, B Wing, Mahakali Caves Road, Mumbai - 400 093.

Any person who has a claim in respect of the said Shares should lodge the same with the Company at its Registered Office within 21 days from this date else the Company will proceed to issue duplicate certificate(s) to the aforesaid applicants without any further intimation.

Lalitkumar G. Jain
Ghewarchand P. Shah

Stressed Asset Management Branch: 17/B, First floor, Homji Street, Hormiman Circle Fort, Mumbai-400023. Phone: 022-68260000-33 Email: sammum@bankofbaroda.co.in

NOTICE FOR DECLARATION OF WILFUL DEFAULTER

In terms of RBI Master Circular dated 01.07.2015 on declaration of Wilful Defaulters, the Committee of Executives (COE) has passed order on 02.06.2023 declaring the following borrowers/directors/guarantors as wilful Defaulters.

Promoters/ Directors/ Guarantors Name

1.Mr. Rajendra Prasad Saraf - Promoter Director of Maxgrow Overseas Ltd
2.Mrs. Roshni Devi Rahul Saraf - Director of Maxgrow Overseas Ltd
3.M/s Manthan Tie Up Pvt Ltd - Guarantor for the borrowings of Maxgrow Overseas Ltd

The said decision of COE was/were sent to the concerned borrower/ directors/ guarantors on 09.08.2023 but the same was/were returned unserved. Hence the present notice is published to inform all the above concerned that they can collect the order of COE from the concerned Branch and submit their representations which will be placed before the Review Committee on Wilful Defaulters against the Decision of COE within 15 days from the date of publication.

Deputy General Manager
Stressed Assets Management Branch Mumbai

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