

MULTIPURPOSE TRADING AND AGENCIES LIMITED

(CIN Number- L70101DL2002PLC115544)

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Date: 01/02/2023

To,
BSE Limited
Corporate Relationship Department
Floor 25, PJ Towers, Dalal Street
Mumbai 400 001

Subject: Newspaper clipping of the notice of Board Meeting.

SCRIP CODE - 504356

Dear Sir,

The advertisement in newspaper, published as per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for intimation of Board Meeting to be held on 13th February, 2023 is enclosed for your kind reference & records.

Please take the above intimation on records and kindly acknowledge the receipt.

Thanking you,

Yours sincerely,

For **Multipurpose Trading and Agencies Ltd.**

For Multipurpose Trading & Agencies Ltd.



Ashish Singh
Managing director

Encl: Copy of the Notice in News paper

Export outlook may remain flat in coming year: Eco Survey

India's exports contracted 12.2% to \$34.48 bn due to the global demand slowdown, and trade deficit widened to \$23.76 bn in December 2022

NEW DELHI: India's export growth is likely to be flat in the next fiscal as the global economy does not pick up, the Economic Survey said on Tuesday.

The survey said that though India's merchandise exports have touched an all-time high of \$322 billion in 2021-22, the world economy has started facing formidable headwinds and the ripple effect of the global trade slowdown has started reflecting in India's goods export growth.

India's exports contracted by 12.2 per cent to \$34.48 billion in December 2022 due to the global demand slowdown, and the trade deficit widened to \$23.76 billion during the same period, according to government data.

During April-December this fiscal, the country's overall exports rose 9 per cent to \$332.76 billion while imports increased 24.96 per cent to \$551.7 billion. The trade deficit during April-December 2022 period widened to \$218.98 billion as against \$136.45 billion in April-December 2021.

"The export outlook may remain flat in the coming year if global growth does not pick



up in 2023, as indicated by many forecasts, the survey said. In such cases, it said, diversification in export destinations and the product basket through free trade agreements (FTAs) would be useful to enhance trade opportunities.

At times when the base (global growth and global trade) is not growing, export growth will have to come predominantly through market share gains, it noted.

"In turn, that comes from the focus on efficiency, productivity, technology, and innovation," that game has to be played. Governments can try and open markets through FTAs. But, to take advantage of that is in the hands of private sector partici-

reversal of capital flows, currency depreciation, and looming global growth and trade slowdown.

However, it has been able to face these headwinds from a position of strength on the back of strong macroeconomic fundamentals and buffers," it added.

The government is expecting this recovery like external frictions by creating opportunities for exports.

"Thus, the whole ecosystem would evolve in an export-friendly manner over time," the survey said adding the risk of supply chain shocks has never been so palpable than today, following compounding crises from the US, China, and the Covid-19 pandemic, and the war in Ukraine.

In this fast-evolving context, global companies driving their manufacturing supply chain strategies to build resilience, India has a unique opportunity to become a global manufacturing hub this decade, it said.

The three primary assets to capitalise on this unique opportunity are the potential for significant domestic demand, the

government's drive to encourage manufacturing, and a distinct demographic edge, including a considerable proportion of the young workforce, the survey suggested.

It said that the FTAs would help provide greater market access with a reduction in tariff (customs duties) and non-tariff barriers on goods and services and make the exporters competitive.

Recognising that FTAs would continue to feature prominently in world trade, India has engaged with its trading partners/blocs with the intention of expanding its export markets.

In the economic rationale for FTAs was the diversification and expansion of India's exports to its trading partners, providing a level playing field vis-a-vis the competing countries having preferential access in our trading partners, as well as gain easier access to raw materials and intermediate products, at lower costs, for stimulating value-added domestic manufacturing," it said.

India has so far concluded 13 FTAs and six preferential trade agreements. The country is presently engaged in negotiations with the UK, Canada, and European Union.

Adani Group acquires Israel's Haifa port for \$1.2 billion

Prime Minister Netanyahu described the Haifa port deal with the Adani Group as an 'enormous milestone'



Adani Group Chairman Gautam Adani with Israeli PM Benjamin Netanyahu during a handing over ceremony of Haifa Port to Adani, Israel on Tuesday

HAIFA: The Adani Group on Tuesday acquired the strategic Israeli port of Haifa for \$1.2 billion and vowed to transform the skyline of this Mediterranean city as part of its decision to invest more in the Jewish nation, including opening an artificial intelligence lab in Tel Aviv.

Adani Group chairman Gautam Adani, accompanied by Israeli Prime Minister Benjamin Netanyahu for signing of the deal to takeover Haifa Port, and spoke of investment opportunities.

Prime Minister Netanyahu described the Haifa port deal with the Adani Group as an "enormous milestone." "We have initiated several dozen technology relationships wherein we have offered the entire Adani portfolio of companies to be a giant sandbox for us to learn together," he said in his speech. "We are also in the process of setting up an Artificial Intelligence Lab in Tel Aviv which will work in close collaboration with our new AI labs in India and US."

ways, transportation lines and air routes and sea routes... and it's happening today." He said what is happening today has historic importance because what "we see there is a tremendous boost for peace."

Netanyahu said the region will become an entry point and an exit point to a vast number of goods that reach the Mediterranean and Europe directly without having to go around the Arabian peninsula without having to go through three choke points. "This is an unequivocal expression of confidence in the Israeli economy," he said, adding that privatisation of the ports and the entry of new investors strengthen Israel's economic



Adani Group Chairman Gautam Adani with Israeli PM Benjamin Netanyahu during a handing over ceremony of Haifa Port to Adani, Israel on Tuesday

strength, lowers the cost of living and creates new opportunities for import and export and strengthens ties between India and Israel.

On his part, Adani said his group will also develop real estate at the port to transform the Haifa skyline.

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GST mop-up rises over ₹1.55L cr in Jan

NEW DELHI: The GST collection in January surged to over Rs 1.55 lakh crore, the second highest ever mop-up, the Finance Ministry said on Tuesday.

The gross GST revenue collected in the month of January 2023 till 5:00 PM on 31.01.2023 is Rs 1,55,922 crore, which is Rs 28,967 crore, SGST is Rs 86,730 crore, IGST is Rs 79,299 crore (including Rs 37,118 crore collected on import of goods) and cess is Rs 19,631 crore (including Rs 708 crore collected on import of goods), the ministry said in a statement.

The revenues in the current financial year up to January 2023 are 24 per cent higher than the GST revenues during the same period last year.

NEW DELHI: Production of eight infrastructure sectors rose at a three-month high of 7.4 per cent in December 2022 against 4.1 per cent in the same month of previous year on a better show by coal, fertiliser, steel, and electricity segments, according to the official data released on Tuesday.

Crude oil output, however, contracted by 1.2 per cent in December last year.

The production of eight key sectors rose by 5.7 per cent in November 2022, compared to a year ago.

The growth rate of eight infrastructure sectors—coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity—stood at 8 per cent in April-December this fiscal as against 12.6 per cent during the same period

8 core sector growth at 3-mnth high of 7.4% in Dec

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NEW DELHI: India's overall gold demand remained resilient and witnessed a marginal decline of 2.92 per cent in 2022 to 774 tonnes notwithstanding a sharp increase in prices, and the outlook for this year looks bullish, the World Gold Council said in a report on Tuesday.

The overall gold demand in 2021 stood at 797.3 tonnes, according to WGC's annual 'Gold Demand Trends' report.

Despite a relatively subdued trade and weaker consumer sentiment at the beginning of the year, hike in duty and sharp rise in prices in the middle of the season, demand has indeed remained surprisingly resilient.

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India's gold demand falls marginally by 2.92% to 774 tonnes in 2022: WGC

MUMBAI: India's overall gold demand remained resilient and witnessed a marginal decline of 2.92 per cent in 2022 to 774 tonnes notwithstanding a sharp increase in prices, and the outlook for this year looks bullish, the World Gold Council said in a report on Tuesday.

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Investment demand, though, the attention shifted towards gold jewellery with the onset of the wedding season, he noted.

India gold demand in the fourth quarter and the full year 2022, fell short of 345 tonnes (a record level in our 30-year data series) and 797.3 tonnes, respectively for 2022, he said.

Total jewellery demand in India for 2022 was down by 2 per cent at 600.4 tonnes as compared to 610.9 tonnes in 2021 and in the value terms it was up by 4 per cent at Rs 272.80 crore as against Rs 261.150 crore in

the previous year. Similarly, the total investment demand during the year was down by 7 per cent at 173.6 tonnes in comparison to 186.6 tonnes in 2021, said the report.

In value terms, gold investment demand witnessed a decline of 15 per cent at Rs 78,466 crore from Rs 79,270 crore in 2021.

Total gold recycled in India in 2022 increased by 30 per cent at 97.6 tonnes as compared to 75.2 tons in 2021.

"Lifetime high domestic gold prices notwithstanding, gold jewellery demand was 600 tonnes, just 2 per cent lower than 2021," he added.

Meanwhile, demand for gold in the country during the fourth quarter of 2022 was down by 22 per cent at 276.1 tonnes, compared to 345.9 tonnes in the same period of 2021.

Operations in Warehouse (MOOWR) scheme, which was revamped by the Indian Government in 2019, replaced an older regime that had been in place for more than 50 years.

MOOWR scheme not only extends the benefit by way of deferring the Customs duty but also provides operational flexibility to manufacturers without extending the time of consuming compliance/central requirements. Lack of understanding of technical and administrative issues is indeed preventing some of the business to choose the MOOWR scheme.

Given that the Government may implement necessary changes in the scheme, business and industry may need to take this schemes WTO compliance and tremendous advantages

GAIL reports highest ever revenue in Apr-Dec FY23

NEW DELHI: GAIL (India) Limited reported Revenue from Operations of Rs 1,11,443 crore for nine months ended December 31, 2022, up 73 per cent from Rs 64,676 crore in the corresponding period of Financial Year 2021-22.

Profit before tax (PBT) for nine months ended December 31, 2022, stood at Rs 5,993 crore as compared to Rs 10,044 crore during the corresponding period in 2021.

Profit after Tax (PAT) stood at Rs 4,698 crore as compared to Rs 7,081 crore in the same period of the last fiscal.

Quarter on Quarter basis, Revenue from Operations was reported at Rs 35,380 crore in Q3 FY23 as compared to Rs 38,491 crore in Q2 FY23. PBT stood at Rs 223 crore while PAT was Rs 246 crore in Q3 FY23 as

against Rs 1,876 crore and Rs 1,537 crore respectively in the previous quarter.

On Consolidated basis, Revenue from Operations stood at Rs 35,340 crore in Q3 FY23 as against Rs 38,279 crore in Q2 FY23.

PBT in Q3 FY23 stood at Rs 662 crore as against Rs 1,875 crore in Q2 FY23.

Profit after Tax was Rs 414 crore in Q3 FY23 as against Rs 1,315 crore in Q2 FY23 (excluding Non-controlling interest).

over other export-oriented institutions currently in place more seriously. Implementation of step towards the EOU and MOOWR scheme, and clarification on non-availability of depreciation on used capital goods, when supplied to domestic market post usage (given that a similar clarification has been accorded in other parallel schemes).

Also, a reduction in customs import duty on gold is strongly recommended by the Ministry of Commerce in order to provide impetus to export of gold jewellery from the country and also to reduce the import duties. There had been a raise in import duty rates from 10.75 per cent to 15 per cent (Basic Customs Duty 12.5 per cent + Agriculture Infrastructure Development Cess 2.5 per cent)

in mid-2022 to limit growing imports of gold.

Further, raising the minimum threshold for GST registration is also recommended as presently all businesses with an aggregate turnover exceeding Rs 10 lakhs (Rs 10 lakhs for select states) are required to register under GST so far as service sector are concerned. The minimum threshold has not been revisited since GST implementation.

One of the major expectation of Budget 2023-24 is that the government would widen the Production Linked Incentive (PLI). It is expected that many new products would also be included under the ambit of the PLI scheme, which incentivises the manufacturers of select products based on the quantum of manufacture.

Hyundai installs DC ultra-fast charging stations at key highways

Gurugram, Agency: Hyundai Motor India Ltd., on Tuesday announced the installation of its Ultra-High Speed Public EV Charging Network across key highways and cities in India.

PNB's Q3 net profit rises 53.04% to ₹629 cr

NEW DELHI: State-owned Punjab National Bank's FY23 December quarter net profit rose 53.04 per cent to Rs 629 crore on quarter-on-quarter (QoQ) basis. The bank's operating profit was at Rs 5716 crore during Q3 FY23, up by 12.61 per cent on YoY basis.

Global Net Interest Margin (NIM) improved by 23 bps to 3.16 per cent in Q3 FY23 from 2.93 per cent in Q3 FY22. Global Net Credit Cost (GCC) improved by 32 bps to 3.16 per cent on YoY basis.

Net interest income of the bank increased by 17.63 per cent YoY to Rs 9,179 crore in Q3 FY23. Global Gross Advances grew by 13.43 per cent on YoY basis to Rs 8,56,737 crore in

December, 2022. Core retail credit grew YoY by 13.54 per cent to Rs 1,30,024 Cr in December, 2022.

Global deposits of the bank grew by 7.37 per cent on YoY basis to Rs 12,10,359 crore at the end of December, 2022 as against Rs 12,73,317 crore in December, 2021.

Gross NPA ratio improved by 512 bps to 9.76 per cent in December, 2022 from 12.88 per cent in December, 2021. There was an improvement of 72 bps on QoQ basis. Net NPA ratio improved by 180 bps to 3.30 per cent in December, 2022 from 4.90 per cent in December, 2021. There was an improvement of 50 bps on QoQ basis.

From the indirect tax perspective, the Budget, 2023 should focus on consolidation of GST Tribunal, which represents the second stage of appeal in the GST judiciary. The GST Tribunal is yet to be formed and

while this is a priority and focus area for the government, there are some teething challenges in constitution of this judicial body. Currently, taxpayers who are aggrieved by adverse orders passed by the authorities are compelled to approach High Courts for redressal. This is resulting in delays in serving justice and also not bringing any clarity with regards to interpretation of vexed issues.

It is expected that the Finance Minister would provide an update on the GST Tribunal process, challenges anticipated in speedy rollout and expected timeline for operationalisation of the Tribunals.

Budget FY24: High expectations from FM Sitharaman on tax front

NEW DELHI: Finance Minister Nirmala Sitharaman will present Union Budget 2023-24 at a time when the global economy is reeling under recessionary pressures.

Since this will also be the last full Budget of this government, the budget proposals are likely to focus on giving impetus to economic reforms and infrastructure developments, including encouraging private sector investments and spur consumption, being liberal from taxation standpoint and aiming at augmenting non-tax revenue.

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Although there have been talks of merging the 12 per cent and the 18 per cent GST slabs, expectation of any major overhaul of the rate structure

is low. Tax collections under GST are robust and consistent and any structural changes to the rates may adversely impact the collections. The intention of GST authorities only seemed to be to address the issue of inverted duty structures.

Introduction of an amnesty scheme qua customs matters vide the Union Budget, 2023 could prove to be a game changer both for the Government and the assesses. Due to high stakes involved in customs disputes, a customs amnesty scheme would help the assesses by lowering the quantum of litigation it faces, which would lower its contingent liabilities - and, in the parallel it would help the Government to augment its revenues.

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MOOWR scheme not only extends the benefit by way of deferring the Customs duty but also provides operational flexibility to manufacturers without extending the time of consuming compliance/central requirements. Lack of understanding of technical and administrative issues is indeed preventing some of the business to choose the MOOWR scheme.

Given that the Government may implement necessary changes in the scheme, business and industry may need to take this schemes WTO compliance and tremendous advantages

Promoting international trade in rupee to help reduce currency volatility: Survey

"The framework could largely reduce the net demand for foreign exchange"

NEW DELHI: Promoting international trade in the domestic currency will help in protecting the rupee from volatility and reduce cost of doing business in the global markets, Economic Survey said on Tuesday.

The survey suggested that it could assist Indian exporters in getting advance payments in rupee from overseas clients and the longer term promote the domestic currency as an international currency once the rupee settlement mechanism gains traction.

In July 2022, the Reserve Bank of India issued a circular permitting an additional arrangement for invoicing payment and settlement of export imports in Indian rupee (INR) to promote the growth of global trade with emphasis on exports

from India and to support the increasing interest in the global trading community in rupee as an international settlement currency.

The framework involves invoicing of exports and imports in rupee, market-determined exchange rates between the currencies of the trading partner countries, and settlement through special rupee vectors (special accounts opened with authorised dealer banks in India).

International settlement in rupee assists significance against the backdrop of the US

Federal Reserve aggressively hiking the policy rates and its hawkish stand. "The framework could largely reduce the net demand for foreign exchange, the US dollar in particular, for the settlement of current account related trade flows," the survey said.

Protection from currency volatility not only reduces the cost of doing business but also enables better business growth, increasing the chances for Indian businesses to grow globally.