



Date: 14<sup>th</sup> December, 2022

**Listing Department/ Department of Corporate Relations,  
The Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai, Fax- 022-22722037/39/41/61/3121/22723719**

**Listing Deptt.  
National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block G,  
Bandra- Kurla Complex, Bandra (East),  
Mumbai- 51, Fax- 022-26598237/38- 022-26598347/48**

**Stock Code: - At BSE- 532524; At NSE- PTC**

**Sub: Addendum to the Notice of 23<sup>rd</sup> Annual General Meeting of the Company**

This is further to our intimation dated 8<sup>th</sup> December, 2022 whereby the Notice of the 23<sup>rd</sup> Annual General Meeting (AGM) was submitted in compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subsequent to the issuance of the AGM Notice, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member, proposing the candidature of Shri Mohammad Afzal (DIN: 09762315), for the office of Director of the Company as nominee of the Ministry of Power, Government of India. Accordingly, the proposal for appointment of Shri Mohammad Afzal (DIN: 09762315) shall be an additional agenda as Special Business in Item No. 5 in Addendum to Notice of 23<sup>rd</sup> AGM. The Board of Directors of the Company through a resolution by circulation dated 12<sup>th</sup> December, 2022 have appointed Shri Mohammad Afzal (DIN: 09762315) as a nominee Director of Ministry of Power, Government of India.

We are enclosing herewith Addendum to the Notice of the 23<sup>rd</sup> AGM of the Members of the Company to be held on Friday, the 30<sup>th</sup> December 2022 at 03:00 p.m. through Video Conferencing/Other Audio-Visual Means ("VC/ OAVM"). The said Addendum to Notice will be available on the Company's website at [www.ptcindia.com](http://www.ptcindia.com), website of the stock exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) for the information of investors. The Addendum to Notice shall form an integral part of Notice dated 6<sup>th</sup> December, 2022 circulated to the Members of the Company.

Please take the same on your record.  
Thanking you,

**For PTC India Limited**

  
**(Rajiv Maheshwari)**  
**Company Secretary**  
FCS- 4998

**PTC India Limited**

(Formerly known as Power Trading Corporation of India Limited)

CIN : L40105DL1999PLC099328

2nd Floor, NBCC Tower, 15 Bhikaji Cama Place New Delhi - 110 066 Tel: 011- 41659500.41595100, 46484200, Fax: 011-41659144

E-mail: [info@ptcindia.com](mailto:info@ptcindia.com) Website: [www.ptcindia.com](http://www.ptcindia.com),



## **ADDENDUM TO THE NOTICE OF 23<sup>rd</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

**Addendum to the Notice dated 6<sup>th</sup> December, 2022 convening 23<sup>rd</sup> Annual General Meeting of the Company scheduled to be held on Friday, the 30<sup>th</sup> December 2022 at 03:00 p.m. through Video Conferencing / Other Audio-Visual Means ("VC/ OAVM"):**

Notice is hereby given pursuant to the provisions of Section 160 of the Companies Act, 2013 ('Act') read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, of the intention of a member signifying candidature of Shri Mohammad Afzal (DIN:09762315) for the office of Director of the Company. Shri Mohammad Afzal was appointed as an additional director in the category of Nominee Director of Ministry of Power, Govt. of India by the Board of Directors w.e.f. 12th December, 2022. Accordingly, the following item of business is added in the aforesaid Notice as Item No 5 as a Special Business and this addendum shall be deemed to be an integral part of the original Notice dated 6<sup>th</sup> December, 2022 and the notes provided therein.

**Attention of the shareholders is specifically drawn to the attached explanatory statement to explain the background of the proposal.**

### **SPECIAL BUSINESS:**

**Item No. 5: To appoint Shri Mohammad Afzal (DIN: 09762315) as Non-Executive Nominee Director and in this regard to consider and if thought lit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Mohammad Afzal (DIN: 09762315), who was appointed as an additional director in the category of Nominee Director of Ministry of Power, Govt. of India by the Board of Directors w.e.f. 12th December, 2022 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Non-Executive Director as Nominee of Ministry of Power, Govt. of India, whose office shall be liable to retire by rotation.

**FURTHER RESOLVED THAT** any Director or Company Secretary of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors  
For PTC India Limited**

**(Rajiv Maheshwari)**  
Company Secretary

Membership no. F-4998

Address: 2nd Floor, NBCC Tower,  
15 Bhikaji Cama Place, New Delhi-110066

**Date: 14<sup>th</sup> December, 2022**

**Place: New Delhi**

### **PTC India Limited**

(Formerly known as Power Trading Corporation of India Limited)

CIN : L40105DL1999PLC099328

2nd Floor, NBCC Tower, 15 Bhikaji Cama Place New Delhi - 110 066 Tel: 011- 41659500.41595100, 46484200, Fax: 011-41659144

E-mail: info@ptcindia.com Website: www.ptcindia.com,



**Item No. 5: To appoint Shri Mohammad Afzal (DIN: 09762315) as Non-Executive Nominee Director and in this regard to consider and if thought lit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Mohammad Afzal (DIN: 09762315), who was appointed as an additional director in the category of Nominee Director of Ministry of Power, Govt. of India by the Board of Directors w.e.f. 12th December, 2022 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Non-Executive Director as Nominee of Ministry of Power, Govt. of India, whose office shall be liable to retire by rotation.

**FURTHER RESOLVED THAT** any Director or Company Secretary of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("Act")**

**Item No. 5 Appointment of Shri Mohammad Afzal (DIN: 09762315) as Non-executive Nominee Director**

Shri Mohammad Afzal (DIN: 09762315), aged about 51 years is Joint Secretary in Ministry of Power (MoP). Shri Mohammad Afzal was appointed as an Additional Director on the Board of Company w.e.f. 12th December, 2022 as a Nominee of Ministry of Power, Govt. of India and holds office up to the date of the ensuing Annual General Meeting.

The company has received a notice in writing as per Section 160 of the Companies Act, 2013, signifying intention to propose Shri Mohammad Afzal as Non-Executive Director on the Board of PTC. The above appointment of Shri Mohammad Afzal, as Director being liable to retire by rotation in terms of Section 152 of Companies Act, 2013 requires approval of the Members in the Annual General Meeting.

The Company has also received from Shri Mohammad Afzal: -

- (i) the consent in writing to act as Director;
- (ii) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013; and
- (iii) a declaration to the effect that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

None of the Directors or Key Managerial Personnel and their relatives except Shri Mohammad Afzal and their relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5. The Board recommends the resolution set out at Item no. 5 of the notice for your approval.

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E-mail: info@ptcindia.com Website: www.ptcindia.com,



### **Brief resume of Shri Mohammad Afzal**

Shri Mohammad Afzal (DIN: 09762315) is B.Sc. (Engg) in the field of Electrical Engg. (First with Hons.) from AMU, Aligarh and M.E. (First with Hons.) in Power System Engg. from the then University of Roorkee (Now, Indian Institute of Technology, Roorkee). He joined Central Electricity Authority in November 1996 and has served in various Divisions like System Engg. & Technology Division, Grid Management Division and Fuel Management Division. During his career of more than 25 years, he gained vast experience in the field of Sub-stations designing of various capacities, monitoring of Regional / National Grid, allocation of power to States/Constituents, assessments & monitoring of fuel to the thermal power stations, gas-based power plants etc. Shri Mohammad Afzal is presently working in the Ministry of Power as Joint Secretary (Transmission). He was appointed as Govt. Nominee Director on the Board of PTC w.e.f. 12th December, 2022.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of him as a nominee Director of MoP. Accordingly, the Board recommends the resolution in relation of appointment of Shri Mohammad Afzal as Nominee Director, for the approval of members of the Company as an Ordinary Resolution.

### **Details of the Directors seeking appointment/re-appointment as required under Secretarial Standards II and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Name	Shri Mohammad Afzal
Date of birth	02/02/1971
Age	51
DIN No.	09762315
Date of appointment/ re-appointment	12/12/2022
Qualification	B.Sc. (Engg) in Electrical Engg. And M.E. in Power System Engg.
Details of remuneration sought to be paid	NA
Nationality	Indian
Experience	More than 25 years
Expertise in specific functional areas	Power Sector
Date of first appointment on the Board of the Company	12/12/2022
Terms and conditions of appointment or reappointment along with details of remuneration sought to be paid	Nominee Director
Last drawn remuneration, if applicable	NA
Details of remuneration sought to be paid	NA
No. of Board meetings attended during the year 21-22	NA
Name(s) of the other Companies in which Directorship held including membership/ chairman of any committee (Audit / SRC)	1. Power Grid Corporation of India Limited
Membership/ Chairmanship of Committees of PTC India Ltd.	-

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Number of Shares held in the company	NIL
Relationship with other directors, Manager, key managerial personnel of the Company	Not related to any Directors and Key Managerial Personnel of the Company
Names of listed entities from which the person has resigned in the past three years	-

**By Order of the Board of Directors  
For PTC India Limited**

**(Rajiv Maheshwari)**

Company Secretary

Membership no. F-4998

Address: 2nd Floor, NBCC Tower,  
15 Bhikaji Cama Place, New Delhi-110066

**Date: 12<sup>th</sup> December, 2022**

**Place: New Delhi**

**PTC India Limited**

(Formerly known as Power Trading Corporation of India Limited)

CIN : L40105DL1999PLC099328

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# A rich spin to luxury cars

India's wealthy are splurging on personalised their wheels of fortune as the wait gets longer



McLaren Automotive, which launched its operations in India in November

SHALY SEH MOHLE  
Mumbai, 13 December

"You don't just buy a Rolls-Royce, you commission it." This tagline on the British marque's website aptly sums up the level of indulgence when one refers to bespoke cars.

While the Goodwood-based manufacturer has traditionally been known for its custom-made services, other super-luxury auto brands (priced upwards of ₹2 crore), too, are in the game now in a big way.

Fuelling the trend for personalised uber-luxury cars are a few factors: A prolonged waiting period for these models due to the Covid-19-induced supply chain disruptions; the YOLO — you only live once — effect; and the fact that many of the country's high net worth and ultra-high net worth individuals have also become richer during the pandemic years.

According to the IFPL Wealth Hurun India Rich List 2022, there are 1,103 Indians with a net worth of ₹1,000 crore each — an increase of 62 per cent over five years. And while there are 221 billionaires (₹100 crore net worth), down by 16 from last year, 13 people born in the 1990s have also entered the list — all of them self-made.

The minimum waiting period for owning a prized set of wheels has stretched to 18 months, and buyers are loosening their purse strings further to get these rides customised to reflect their personality and lifestyle. The degree of personalisation is such that it can go up to over 90 per

at the McLaren Technology Centre and are hand-built at the McLaren Production Centre in Woking, Surrey, south of London.

For some, the choice of the stitch patterns on the upholstery holds significance. For others, it's getting the family insignia embossed that matters. And for some others, it's a particular colour or shade — often a part of the standard colour palette. Tread plates, cross-branded vents and accessories are a few other things buyers like to pick out themselves.

Nine out of every 10 such cars sold in India are made-to-order, and that is what makes the purchase of super-luxury cars unique — right from the way the target audience is identified to the way they are engaged with by the brand through the ownership period, says Shant Agarwal, head of Lamborghini India.

"A lot is spent in customising the exteriors. It could be a brake caliper, interiors in a particular colour or design theme, or initials embossed on the seats," he points out.

For instance, choosing a colour in a Lamborghini itself is a big task.

"We have seen people doing two to three rounds of changes before placing an order for a car. There are customers who want a very specific colour and won't settle for anything less," says Agarwal.

It transcends beyond sale and purchase. At Lamborghini, it's all about delivering an experience, he adds. For instance, the customer first gets the scale model of the booked variant — the exact replica of the made-to-order model.

Then the team goes all out to make each of the deliveries unique. Some buyers want the car delivery to be a family affair, others want their friends to be involved in the event. There are also those who want the delivery to conform to a particular theme, Agarwal says.

Lamborghini India recorded its best-ever sales in 2021 with 69 units. Its cars — the Urus, the Huracan and the

Aventador, — are priced upwards of ₹4 crore, and with the customisation that most buyers demand, the cost can shoot up to ₹7-8 crore. With its latest offering, Lamborghini Urus Performante, the Italian carmaker expects to tap a new set of buyers, including women and those in tier 2 and 3 cities. "We are sold out for the life-cycle of the model," says Agarwal for the Performante.

# Skewing the mustard field

Claims that GM mustard will lead to increased yield are incorrect; we must focus on other solutions

DHRIRJ SINGH

India is the fifth-largest producer and also the seventh-largest importer of edible oils in the world. Though significant progress has been made in the production and yield of oilseeds in India, our annual vegetable oil import has been about \$10 billion in recent years. The Ministry of Environment is allowing for genetically modified (GM) mustard, stating that this will help reduce imports.

**DMH-11 and parental lines' approval deeply problematic**  
Approval for the environmental release of GM mustard is based upon weak science. It is a matter of concern that some scientists, the apex regulatory body (Genetic Engineering Appraisal Committee, or GEAC), government officials and Cabinet members have welcomed the permission accorded. It appears that decision-makers have not been told about the irreversible threat to the environment, the farming community and public health from the release of GM mustard. It is even more worrying that the Union government is being misguided to state that GM mustard will reduce the import of edible oil, that it is safe for the environment and human health, and is also safe for honeybees even though beekeepers tell us about the impact of Bt cotton on bees.

**Regulatory lapses:** As someone who led ICAR-DRMR (Indian Council of Agricultural Research-Directorate of Rapeseed Mustard Research) in Bharatpur, I can share that the study protocols were designed by the crop developer and for most of the studies, these were done by the farmer rather than independent. ICAR-All India Crop Research Project's 2006-07 field trial data for GM mustard has been mischievously excluded — coincidentally, GM mustard had a much lower yield that year across locations. If that yield data is included, GM mustard yield is still down. Even though this GM comes even lower at 2 tonnes per

hectare, and not 2.6 tonnes/ha. DMH-11's yield was also by a slight of hand, compared to the 20-30-year older and lower yielding varieties and not to available higher yielding varieties and hybrids. Going through the Supreme Court's Technical Expert Committee, the negative health implications and risks of Bt cotton and Bt brinjal on cows and rats, respectively, become evident. Let alone performing multi-generational trials on these to build on the tests, many such tests were not done at all for GM mustard. That even after all this, GM mustard has been allowed to come this far speaks volumes about our regulatory process. Maybe this explains why the biosafety dossier of GM mustard has not been put out in public domain for all to review, even after the Chief Information Commissioner asked for this to be done years ago.

**Mustard hybrids:** Mustard does not exhibit high hybrid vigour for seed yield like maize, pearl millet, sorghum, sunflower and castor. High heterosis in any crop depends upon diverse homozygous parental lines with viable commercial hybrid seed production. Indian mustard is already a hybrid crop gifted by B. rapa X B. nigra crossing in nature. However, if one wants to opt for hybrids, there is a natural, efficient, proven and safer way to prepare male sterile lines using cytoplasmic male sterility (CMS).

**Increasing herbicide usage:** Seed production of DMH 11 rests on the usage of a highly potent acid herbicide glufosinate, which has not been approved for use in mustard crop. Regulators have stated that farmers are not permitted to use the weedkiller despite the fact that illegal HT trials for GM mustard with its weedkiller phosphate was allowed widespread use illegally in India over 10-15 years and that regulators have been unwilling to fix liability to this day. Even though this GM mustard is resistant to glufosi-

nate, it was conveniently never tested as a herbicide-tolerant crop. It is clear that the Ministry of Environment, Forest and Climate Change (MoEFCC) is acting in a direction and spirit contrary to that of the Ministry of Agriculture, which is promoting organic and natural farming to reduce agrochemical usage. The Ministry of Agriculture has also recently issued directions to curb the usage of glyphosate, whereas the MoEFCC is acting in a manner that will incentivise glufosinate, which is even more problematic than glyphosate. It is clear that GM mustard will also lead to contamination/gene flow and that too without any advantage to provide.

**Promotion of more effective agronomic practices and growing mustard in rice fallows:** BIRSA experiments under conservation agriculture with mustard varieties namely RFI 749, RFI 725 and RFI 406 have harvested an average of 3.4 tonne/ha yields. Production can be increased through the horizontal expansion of area (using rice fallow, inter-cropping or diversifying crops) and simultaneously through available technology options. Technological options like right placement of seedling through efficient ferti-irrigation, seed drill, proper plant geometry, conservation agriculture, mustard transplanting, rearing a nursery and replacing the saplings at 30 X 45 cm and other spacing. System of Mustard Intensification are all recorded to have given much higher yields than GM mustard.

**Yellow Revolution's revival needed:** Because of continuous supportive policies for cereal crops, India produces them in surplus quantities and has become an exporter. However, this is not the case for oilseed crops, and the 'Yellow Revolution' to protect India from subsidised edible oil was unfortunately discontinued in the 1990s. We need a revival of the 'Yellow Revolution for oilseeds.' These demonstrate that India does not need GM mustard and show what would constitute a truly *aman/irhar* path for India in oilseeds.

**Though the yield potential of Indian mustard has been realised up to 4 tonne/ha at experimental fields, and many farmers are harvesting 3 tonne/ha to 3.5 tonne/ha in states like Haryana, Rajasthan, Uttar Pradesh and Madhya Pradesh, the national average is still not impressive.**

**The way ahead**  
Though the yield potential of Indian mustard has been realised up to 4 tonne/ha at experimental fields, and many farmers are harvesting 3 tonne/ha to 3.5 tonne/ha in states like Haryana, Rajasthan, Uttar Pradesh and Madhya Pradesh, the national average is still not impressive. To bridge the potential and realised yield gap, several interventions are needed.

**Functional seed systems and input services to be stream-**

**Dr Dhiraj Singh is former director of Rapeseed Mustard ICAR-DRMR, Bharatpur, and has been a classical mustard breeder for over four decades. He can be reached at dhirajmustard@gmail.com**

## ON A ROLL

Super-luxury car sales in India (₹2 crore and above)

Year	Units
2018	₹25
2019	₹280
2020	₹85
2021	₹300
*2022	₹450

\*Estimate; Source: Industry

**PUBLIC NOTICE**  
FOR THE ATTENTION OF THE HOLDERS OF NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES (NCRPS) OF STARAM BHANUJI SAKHAR KHANDEKAR LIMITED (SMBK) OR 'COMPANY'.  
SMBK, in compliance with order of Whole Time Member of Securities and Exchange Board of India (SEBI) of November 30, 2022 (WTM Order) directing the Company to re-invest the outstanding NCRPS as may be held by the NCRPS holders and in the regard the said holders are requested to kindly, on an urgent basis, contact the undersigned with the documents as set herein. Further it is informed that in terms of the WTM Order it is directed to re-invest the outstanding NCRPS along with an interest calculated at 10% percent per annum from date of receipt of funds until the date of refund by the Company.  
The holders of NCRPS are requested to kindly submit the share certificate/other documents as may be issued by the Company together with details of their bank account or a cancelled cheque. The Company shall refund the amount along with interest on verification of information submitted by NCRPS holders. In case of any difficulties, you may reach out to the undersigned, during business hours 10 AM to 5:30 PM on any working days or on before January 1, 2023.  
Staram Bhanu Sakhar Khandekar Kharel Limited  
Khandi Apts. Mr. Ashokan Kale  
Address: Air Chattri, Tal. Pandharpur, Dist. Solapur 413005 Mobile: 8850883357  
This Notice is issued by the Company and its board members in compliance with the WTM Order.  
By And Through The Board Of Staram Bhanu Sakhar Khandekar Kharel Limited  
Sd/-

**PTC India Limited**  
Regd. Office: 2<sup>nd</sup> Floor, NBCC Towers, 15 Bhitkaji Cama Place, New Delhi - 110 046  
Website: Tel: 011-41659500, 41595100, 46484700. Fax: 011-41659144  
E-mail: info@ptcindia.com Website: www.ptcindia.com  
CHN: L40105DL1999PLC09328

**ADDENDUM TO THE NOTICE OF 23<sup>rd</sup> ANNUAL GENERAL MEETING**  
This is with reference to the Notice dated 07<sup>th</sup> December 2022 sent to the Members for convening the 23<sup>rd</sup> Annual General Meeting (AGM) of PTC India Limited ('PTC Company') the Company on Friday the 30<sup>th</sup> day of December 2022 at 09:00 a.m. by way of Video Conferencing ('VC'). The AGM Notice has already been sent to the Members of the Company on 8<sup>th</sup> December 2022 in due compliance with the provisions of the Companies Act, 2013 ('the Act') read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
Subsequent to the issuance of the AGM Notice, we have received intimation from the Ministry of Power, Government of India (MoP), regarding the nomination of Shri Mohammad Azal (IN: 09782315), Joint Secretary (Transmission), MoP as its Nominee Director on the Board of the Company. Accordingly, the Board of Directors on 12<sup>th</sup> December, 2022 has appointed Shri Mohammad Azal as an Additional Director (Nominee) of the Company who shall hold office upto the date of ending AGM.  
Since Shri Mohammad Azal is an additional director (nominee of Ministry of Power, Government of India) and the Board of Directors is required to regularise the appointment of such director in the ensuing AGM. Thus, the proposal of regularisation of Shri Mohammad Azal as Nominee Director to be included in the Notice of AGM and an Addendum to notice of AGM additional agenda item no. 5, is to Appoint Shri Mohammad Azal as a Nominee Director along with Statement pursuant to Section 102 of the Companies Act, 2013 including all the requisite details is placed on the Company's website at www.ptcindia.com, website of the stock exchanges at www.nseindia.com and www.bseindia.com and on the website of National Securities Depository Limited (NSDL) at www.nsdlindia.com for the information of investors/members etc. This Addendum to the AGM Notice shall form an integral part of AGM notice dated 07<sup>th</sup> December, 2022.  
For PTC India Limited  
Sd/-  
Rajiv Maheshwari  
Company Secretary  
M.No. 74998

Place: New Delhi,  
Date: 13<sup>th</sup> December 2022

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**Bank of Baroda**

INVITATION FOR EXPRESSION OF INTEREST IN ACQUISITION OF STAKEHOLDING OF BANK OF BARODA IN THE NATIONAL BANK LIMITED

This advertisement is being issued on behalf of Bank of Baroda ('BOB'), the majority shareholder of The National Bank Limited ('NBL'), for inviting interested parties ('IPs') for a potential acquisition of shares held by BOB in NBL.

NBL is a 100 year old Bank, originally promoted by Bharat Ratna Late Sri Pandit Govind Ballabh Pant in 1922. In 1973, the Reserve Bank of India ('RBI') directed BOB to manage the affairs of NBL. The present shareholding of BOB in NBL is 96.57%. NBL has a net worth of INR 607 crore. The registered office of NBL is situated at Nainital, Uttarakhand and it presently operates 166 branches in 5 states, namely, Uttarakhand, Uttar Pradesh, Delhi & NCR, Haryana and Rajasthan, with 941 employees.

Basic approval accorded by the Board of Directors of BOB, on December 12, 2022, Expression of Interest ('EOI') are invited through issuance of a Preliminary Information Memorandum ('PIM') for acquisition of a majority stake held by BOB in the issued, subscribed and paid up share-capital of NBL ('Proposed Transaction'). The PIM can be accessed at <https://www.bankofbaroda.in>, and <https://www.bobcaps.in>.

Consummation of the Proposed Transaction will be subject to requisite approvals, including the approval of the Board of Directors of BOB, the RBI, and all other approvals required under applicable laws.

IPs should submit the EOI, by way of an e-mail addressed to [nbi@bobcaps.in](mailto:nbi@bobcaps.in), by no later than 5 PM Indian Standard Time (IST) on Friday, January 13, 2023. The shortlisted IPs, who meet the eligibility criteria, shall be provided further details in relation to the Proposed Transaction and associated terms and conditions, through issuance of a Request for Proposal ('RFP').

BOB reserves the right to suspend, laminate or modify the process connected with the Proposed Transaction, at any time without providing any reasons or incurring any liability whatsoever.

TRANSACTION ADVISOR	LEGAL ADVISOR
BOBCAPS BOB Capital Markets Limited <a href="mailto:nbi@bobcaps.in">nbi@bobcaps.in</a>	Cyril Amarchand Mangaldas <a href="mailto:nbi@cyrilshroff.com">nbi@cyrilshroff.com</a>

Date: December 14, 2022

