



10 July 2023

Department of Corporate Services
BSE Limited
1st floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai - 400 001
Scrip Code: 500710

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400051
Symbol: AKZOINDIA

Dear Sir,

Sub: Newspaper publication regarding AGM Notice

Pursuant to Regulation 30 of Listing Regulations, we hereby enclose the copies of the Newspaper notification issued for attention of the Shareholders in respect of Notice of 69th Annual General Meeting of the Company, scheduled to be held on Thursday, 3 August 2023.

This is for your information and record.

Thanking you,

Yours faithfully
for Akzo Nobel India Limited

R Krishna
Wholetime Director and CFO

Encl: as above

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Golf Course Extension Road, Sector- 58
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India must not be tempted to implement aggressive industrial policies: Martin Wolf

RUCHIKA CHITRAWANSHI
New Delhi, 9 July

India's unique position in the world can allow it to take the lead and mobilise other countries, especially in the Global South, to hunt for solutions to the climate, political, and economic challenges, Martin Wolf, chief economics commentator, Financial Times, said at the annual India Policy Forum organised by the National Council of Applied Economic Research (NCAER).

Speaking on the topic — The World in a Polycrisis — Wolf said India can form useful and productive relations with all the sides concerned. "It could also, by trying really hard, replace China as a competitive global supplier of goods and services, and become a magnet for foreign direct investment (FDI), but it should not succumb to the temptation of implementing aggressive industrial policies," Wolf said.

The solutions for it lie overwhelmingly in domestic institutions, policies, and politics, he said. He also noted China's growth is slowing, but it will still be faster than the West's.

Talking about the "shifts, shocks,



INDIA COULD ALSO, BY TRYING REALLY HARD, REPLACE CHINA AS A COMPETITIVE GLOBAL SUPPLIER OF GOODS AND SERVICES, AND BECOME A MAGNET FOR FOREIGN DIRECT INVESTMENT

MARTIN WOLF, associate editor and chief economics commentator, Financial Times

and fragilities in the world", Wolf said the onus of mitigation of climate risks is now at the door of developing or emerging economies because of the high rates of emission by them. Western countries have succeeded in limiting their emissions within manageable levels in recent years, he said.

Arvind Panagariya, professor at Columbia University and former vice-chairman of the NITI Aayog, suggested it was unfair for developed countries to impose the burden of climate

mitigation on developing countries. Panagariya, who was moderating the discussion, also said there ought to be some form of compensation from the past polluters because the carbon space occupied by the richer countries is disproportionately large and the mitigation costs need to be shared.

During the protectionism debate, Wolf made a point about "slobalisation" and added that states are also becoming increasingly interventionist and protectionist. He also said that "a

divided world", with more active national governments, erodes international cooperation.

Commenting on Wolf's remarks, Montek Singh Ahluwalia, former deputy chairman of the Planning Commission of India, said India's trade restrictions are very high and need to be lowered.

However, the NITI Aayog's vice-chairperson, Suman Bery, who was a member of the audience at the event, questioned the suggestion that India is becoming a closed economy vis-à-vis the US, which is characterised as an open economy. He said the argument that India is uncompetitive with regard to trade is ambivalent as there is no clear evidence to suggest the prevalence of barriers to merchandise trade or investment in the country.

Responding to Bery, Panagariya said: "Different countries measure (an economy being closed) by different metrics... The extent of import duty raised is one way."

Talking about demographic shifts in global economies, Wolf said the world's rich countries are old and becoming older, very quickly. "The same is happening to China. Sub-Saharan Africa is young and likely to

remain so. So is India. The challenge for countries with rapid aging will be to find new workers. The challenge for countries with an abundance of young people is to find jobs. One answer is likely to be migration from the latter to the former," Wolf added.

He also said that international institutions are eroding, notably the World Trade Organisation. "This is not like the Cold War, because China and the US are both inside the system," he added.

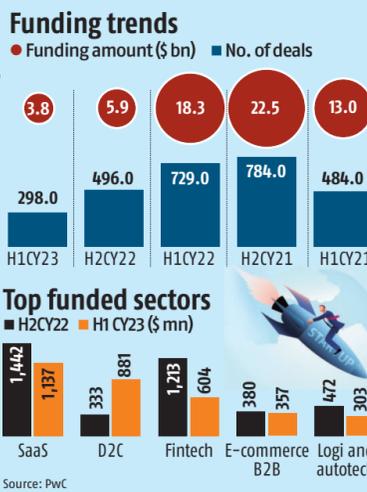
Speaking on the role of multilateral organisations, Ahluwalia said India being the Chair of G20 affords it a unique opportunity to bring multilateral organisations together in dealing with contentious fiscal issues. He said the G20 Expert Group on strengthening Multilateral Development Banks (MDB), led by N K Singh, president of the Institute of Economic Growth, could lay the roadmap for an updated MDB ecosystem for the 21st century.

The India Policy Forum aims to promote rigorous empirical economic research on India through commissioned papers presented at the Conference, which are published in an international journal, NCAER said.

START-UP FUNDING IN INDIA DROPS 36% IN H1CY23: PwC

Funding to the Indian start-up ecosystem fell 36 per cent to \$3.8 billion across 298 deals in the first half (H1) of 2023 compared to the second half of the previous calendar year, which saw \$5.9 billion, according to a report by PwC.

Fintech, software-as-a-service (SaaS) and D2C continued to be the most funded sectors in H1CY23. "A funding winter is just a season in a start-up's journey. There is a slowdown in funding despite significant untapped capital reserves held by venture capitalists," said Amit Nawka, partner, Deals and India Start-ups Leader, PwC India. ARYAMAN GUPTA



Expect sales momentum to continue, says Maruti

Maruti Suzuki expects to keep growing faster than the domestic passenger vehicle industry riding on the back of strong demand for its models especially the SUV range, according to Maruti Suzuki India senior executive officer (Marketing and Sales) Shashank Srivastava. The firm anticipates the overall passenger vehicle market to grow 5-7 per cent this fiscal. In an interaction, he said. PTI

Titan to open 18 Tanishq stores abroad

Tata Group firm Titan plans to open 18 new international stores of its jewellery brand Tanishq, primarily in the Gulf region, taking the total count to 25 by the end of this fiscal. Despite the operational complexities of opening stores in unfamiliar territories, the company plans to "aggressively expand" in FY24 across GCC (Gulf Cooperation Council) region and the US market, given the evident consumer demand for Tanishq brand jewellery, said the latest annual report from Titan Company. PTI

Harley banks on Hero tie-up for premium bike sales

With high customs duty impeding sales of its imported big bikes in India, Harley-Davidson is banking on the partnership with Hero MotoCorp to offer locally-produced premium models in the country, according to company's Chairman, President and CEO Jochen Zeitz. India imposes 50 per cent customs duty on imported fully built up bikes. PTI

APPOINTMENTS

MECON LIMITED
(A PSU under Ministry of Steel, Govt. of India)
H.O.: Doranda, Ranchi-834002;
Phone : 0651-2483000
CIN No.: U74140JH1973GOI001199

**EMPLOYMENT NOTIFICATION
WALK-IN-INTERVIEW**

MECON Limited requires Pharmacist for engagement on Full Time Fixed Tenure (FTFT) Contract Basis (Adv. No. 11.73.4.7/2023/Cont/01 dated: 10/07/2023).

For further details please visit the link "Careers" of our website: www.meconlimited.co.in.

INVITATION FOR EXPRESSION OF INTEREST FOR SALE/ ASSIGNMENT OF OUTSTANDING DEBT OF VIDARBHA INDUSTRIES POWER LIMITED UNDER SWISS CHALLENGE PROCESS

Vidarbha Industries Power Limited ("Company") is in default in repayment of its debt that is owed to a consortium of lenders comprising of Axis Bank Limited, State Bank of India, Punjab National Bank, Bank of Baroda, Canara Bank and Bank of Maharashtra ("Lenders"). The Lenders with Axis Bank Limited ("Lead Bank") acting as the lead bank on behalf of the Lenders are launching a swiss challenge process to sell/assign the debt of the Company, held by the Lenders, in accordance with the regulatory guidelines issued by the Reserve Bank of India ("RBI"), and other relevant applicable laws.

The Lenders have received a binding offer from an asset reconstruction company ("Anchor Bidder") to acquire the outstanding debt of the Company held by Lenders, ("Base Bid"). In order to establish the appropriateness of the value of the Base Bid, the Lead Bank on behalf of the Lenders, invites Expressions of Interest ("EOI") from the eligible bidders as per the Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated 24 September 2021, as amended from time to time and other relevant applicable laws to acquire the entire outstanding debt of the Company along with underlying security (including all rights, interests and benefits in respect of or arising out of all the underlying transaction documents), held by (or created in favour of) the Lenders or any security trustee or agent appointed by the Lenders for the said purpose ("Debt") only on "cash" basis pursuant to swiss challenge process on "as is where is", "as is what is" basis and "without recourse basis" with the Anchor Bidder being accorded an opportunity to match/better the terms of the highest offer received from an eligible bidder in the swiss challenge process to be undertaken pursuant to receipt of EOI from eligible bidders ("Bid Process").

The format of EOI and other documents in relation to the Bid Process are available on the website of SBI Capital Markets Limited, www.sbiccaps.com. Interested bidders should submit the EOI along with the supporting documents electronically in a password protected file vide email to projectvipl@sbiccaps.com. The last date for submission of EOI is 17 July 2023 by 5:00 pm.

The shortlisted bidder will be provided access to the bid documents and further detailed information as may be required for submission of detailed proposal/bid.

For any clarifications, please contact the following:

Contact Person	Telephone Number	E-mail ID
Mr. Abhishek Varma	022-41968343	projectvipl@sbiccaps.com

Note: Lenders reserves the right to cancel or modify the process and / or reject any interested bidder without assigning any reason and without any liability. This is not an offer document or an agreement with interested bidders or any other person. Bidders should regularly visit the above website to keep themselves updated regarding clarifications/amendments/time-extensions, if any. Bidder(s) must specifically note that the Lenders reserve the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the process at any point in time, for any reason determined in their sole discretion.



Invest in A / Stable Debentures by Navi Finserv Limited

Effective Yield up to 11.01% per annum for NCD holders in all categories.

A / Stable Credit Rating : CRISIL Ltd. and India Ratings and Research Pvt. Ltd.

ISSUE OPENS TODAY Closes on Friday, July 21, 2023**

**The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated in the Prospectus, except that the Issue may close on such earlier date or extended date as (subject to a minimum period of three Working Days and a maximum period of 10 working days from the date of opening of the Issue and subject to not exceeding thirty days from filing the Prospectus with ROC) may be decided by the Board of Directors or Debenture Committee of our Company, subject to compliance with Regulation 33A of the SEBI NCD Regulations. In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of the Issue has been given on or before such earlier or initial date of Issue closure. Application Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges. On the Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. (Indian Standard Time) and uploaded until 5:00 p.m. or such extended time as may be permitted by the Stock Exchanges. Further, pending material requests for bids placed on the last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on one Working Day post the Issue Closing Date. For further details please see "Issue Related Information" on page 200 of the Prospectus.

DISCLAIMER: NAVI FINSEV LIMITED, subject to market conditions and other considerations, is proposing a public issue of Secured, Listed, Rated, Redeemable Non-Convertible Debentures and has filed the Prospectus dated June 30, 2023 with the Registrar of Companies, Bengaluru, Karnataka, BSE, NSE and SEBI. The Prospectus dated June 30, 2023 are also available on the website at www.navi.com/finserv, on the website of the BSE Limited at www.bseindia.com, National Stock Exchange Limited at www.nseindia.com, the website of the lead manager at www.jmfll.com and on the website of SEBI at www.sebi.gov.in. Investors proposing to participate in the Issue should invest only on the basis of information contained in the Prospectus dated June 30, 2023. Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, please refer to the Prospectus dated June 30, 2023, including the section "Risk Factors" beginning on page 16 of the Prospectus and "Material Developments" on page 199 of the Prospectus before making an investment in the Issue.

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Office space net leasing falls 6.5% in Apr-Jun: JLL

Net leasing of office space across seven major cities fell 6.5 per cent to 7.95 million square feet during the April-June period, on lower demand in Bengaluru amid global economic uncertainties, according to JLL India. Net leasing of office space stood at 8.5 million square feet in the year-ago period (April-June 2022), real estate consultant JLL India had said in July last year. Net absorption/leasing is calculated as the new floor space occupied less floor space vacated. Floor space that is pre-committed is not considered to be absorbed until it is physically occupied. As per the data, the net leasing of office space in Bengaluru declined 55 per cent to 1.87 million square feet in April-June from 4.12 million square feet a year ago. PTI



