

Date: 30.12.2022

To
The General Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1,
G Block, BandraKurla Complex,
Bankdra (East), Mumbai - 400 051.
Scrip Symbol : APEX

To
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code : 540692

Sub: Newspaper Advertisement –Postal Ballot Notice

Dear Sir/Madam,

In compliance of provisions of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of newspaper advertisement Published on 30.12.2022 regarding electronic dispatch of Notice of Postal Ballot and Ballot form.

Kindly take the above on record.

Thanking you,

Yours Faithfully

For Apex Frozen Foods Limited

K.Satyanarayana Murthy
Executive Chairman
DIN 05107525

Encl: As aboveEncl: As above

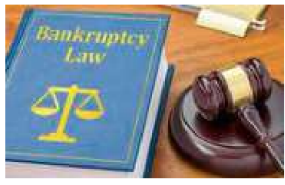
QUICKLY.

Mineral output increases 2.5% in October



New Delhi: The country's mineral production increased 2.5 per cent in October over the same month a year ago, the Mines Ministry said on Thursday. The index of mineral production of mining and quarrying sector for the month stood at 112.5, up 2.5 per cent as compared to October last year. As per provisional figures of the Indian Bureau of Mines, the cumulative growth during April-October 2022-23 over the corresponding period of previous year is 4 per cent. **■**

Taxmen told to recover only reduced dues in IBC cases



New Delhi: The CBIC has asked tax officers to abide by the NCLT order in insolvency cases and recover only that much GST dues as has been finalised by the tribunal. In a circular, the Central Board of Indirect Taxes and Customs (CBIC) said the proceedings at the National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code (IBC) will be covered under Section 84 of the Central GST Act, which deals with recovery proceedings. **■**

India, Cyprus ink defence co-operation agreement



Nicosia: External Affairs Minister S Jaishankar on Thursday met his Cypriot counterpart Ioannis Kasoulides here and discussed the full spectrum of bilateral relations and issues of mutual and global interests like the Ukraine conflict, as the two sides signed three agreements, including an MoU on defence and military cooperation. **■**

CAD doubles to all-time high of \$36.4 b in Q2 FY23

NEGATIVE SURPRISES. Trade deficit, primary income outweighed services surplus: ICRA

Our Bureau
Mumbai

India's current account deficit (CAD) doubled sequentially to an all-time high of \$36.4 billion in Q2 FY23 from \$18.2 billion in the previous quarter, and was nearly four times higher than the \$9.7 billion posted a year ago. CAD for FY22 was at \$38.77 billion. The Q2 CAD was equivalent to 4.4 per cent of the country's GDP as against 2.2 per cent in the previous quarter and 1.3 per cent in the year-ago period, data released by RBI showed.

TRADE DEFICIT
Underlying the CAD in Q2 was the widening of the merchandise trade deficit to \$83.5 billion from \$63.0 billion in Q1 and an increase in net outgo under investment income, the central bank said in a note.

"While it was expected that the CAD would widen to an all-time high in Q2, the size of the deficit exceeded



WIDENING. For H1 FY23, the CAD was at \$54.5 billion, 17 times more than the \$3.1 billion reported in the previous year

even the upper end of our forecast range of \$31-34 billion," said Aditi Nayar, Chief Economist, ICRA, adding that negative surprises in the merchandise trade deficit and primary income outweighed the higher-than-expected services surplus and secondary income flows.

For H1 FY23, the CAD was at \$54.5 billion, 17 times more than the \$3.1 billion reported in the previous year. It was equivalent to 3.3 per cent of the GDP, significantly higher than 0.2 per cent in H1 FY22.

SERVICES EXPORTS
On the other hand, services exports reported a growth of

30.2 per cent year-on-year on the back of rising exports of software, business and travel services. Net services receipts increased both sequentially and annually to \$34.4 billion in Q2, RBI said.

Private transfer receipts, mainly representing remittances by Indians employed overseas, also increased 29.7 per cent from a year ago to \$27.4 billion in Q2. The quarter also saw net FPI inflows of \$6.5 billion, up from \$3.9 billion a year ago and NRI deposits inflows of \$2.5 billion as against net outflows of \$0.8 billion in the previous year. This was in line with the central bank relaxing norms for foreign in-

vestment in debt, external commercial borrowing and NRI deposits, in July, to arrest the slide of the rupee and shore up foreign reserves.

However, net external commercial borrowings recorded an outflow of \$0.4 billion as against inflows of \$4.3 billion a year ago, whereas net FDI decreased to \$6.4 billion from \$8.7 billion a year ago.

WHAT TO EXPECT?

"With a fall in the average trade deficit in Oct-Nov 2022 relative to the previous three months, and a robust services trade balance in October 2022, we are cautiously optimistic that the size of the CAD will recede appreciably to around \$25-28 billion in Q3, while remaining substantial," Nayar said.

Given the uncertainty around the negative impact of weak global demand on exports versus the softening of commodity price-linked imports, CAD is seen at \$25-30 billion in Q4 and at \$115 billion for FY23, she added.

Food processing industry invests ₹4,900 cr under PLI scheme so far

Press Trust of India
New Delhi

The government on Thursday said the food processing industry has made an investment of ₹4,900 crore under the production-linked incentive (PLI) scheme so far.

The PLI scheme for the food processing industry, with an outlay of ₹10,900 crore, was approved on March 2021. It is to be implemented for seven years till 2026-27.

"Under the PLI scheme for food processing industry, a total of 182 applications have been approved under different categories," an official statement said.

This includes 30 applications (8 large entities and 22 SMEs) under the PLI scheme for millets-based products, it said.

"As per the data being reported by the PLI scheme

beneficiaries, investment of about ₹4,900 crore has been made under the scheme," the statement said.

Incentives amounting to ₹800 crore are likely to be disbursed in the current financial year. Sales-based incentive of ₹107.3 crore has been disbursed so far, it added.

CONSULTATIONS

According to the food ministry, stakeholder consultations are also underway for introducing a "PLI Scheme for Nutraceutical sector" to enable this segment to reach its potential and find its rightful place.

The implementation of the PLI scheme is likely to facilitate expansion of food processing capacity by nearly ₹30,000 crore and create additional direct and indirect employment opportunities for about 2.5 lakh persons by 2026-27.

The investments by the

PLI beneficiaries is likely to result in increase in sales and export of food products. A positive stimulus to domestic industry is expected as the scheme stipulates that in order to get the incentive, the entire chain of manufacturing processes, including primary processing of the food products, shall take place in India. The scheme will also facilitate promotion of Indian brands abroad, it added.

Sharing details about approved projects and progress made in other schemes, the ministry said a total of 112 food processing projects were completed and operationalised during 2022, leveraging private investment of ₹706.04 crore and generating direct and indirect employment for 25,293 persons. Around 190 food processing projects have been approved during the year.

'Made-in-India' steel branding may be rolled out on pilot basis in early 2023

Abhishek Law
New Delhi

The Steel Ministry, which has been looking at a 'Made-in-India' branding for steel produced domestically and exported overseas, is planning to roll out the pilot project with two companies — PSU major SAIL and the country's largest stainless steel maker Jindal Stainless Ltd (JSL).

The pilot could see a roll-out towards end-January or around February, those aware of the developments said.

While logos and some other details are yet to be finalised, the pilot run will see operationalisation of the IT platform for generation of QR code that will be affixed on steel products.

PARAMETERS

Some 13-odd parameters (out of 45) will find mention in the

'Engaging with ESMA but alternative arrangements also under deliberation'

Our Bureau
Mumbai

Even as it engages with relevant stakeholders, including ESMA (European Securities and Markets Authority) and the European Commission, the RBI is also deliberating on alternative arrangements with entities likely to be impacted by ESMA's decision to de-recognise six Indian clearing houses.

The central bank said there has been continuous dialogue to resolve the logjam to arrive at a mutually acceptable arrangement, which duly recognises the territorial independence of the host regulator.

"In the undesirable event of a possible market disruption, however, remedial measures by way of possible alternate arrangements are under deliberation with the entities likely to be impacted," RBI said in its Financial Stability Report.

ESMA had on October 31, de-recognised six Indian clearing houses, including CCIL, effective May 2023, after Indian regulators showed reluctance to sign a revised agreement which gave the overseas regulatory body the right to audit, scrutinise and inspect the activities or operations of Indian clearing houses. Later, UK regulators were also repor-



European Securities and Markets Authority had de-recognised 6 Indian clearing houses, including CCIL, effective May 2023

to take a similar stance. Earlier this month, Governor Shaktikanta Das had said that while RBI is hopeful of a resolution, it is trying to impress upon foreign regulators that is essential for them to trust the credibility and strength of India's robust regulations. In its report, RBI said that regulations formulated post the financial crisis of 2007-09 allowed some central counterparties governing financial market infrastructures

"an extra-territorial reach". Such regulations, if implemented by all jurisdictions, can create a parallel maze of laws with overlapping requirements or restrictions and show a lack of trust in the capabilities and quality of oversight exercised by the host regulators.

They can also lead to disruption in local markets and undermine domestic financial stability while hampering the ability of banks and custodians to participate in various markets where local central clearing norms are applicable, it said.

MARKET IMPACT

With the withdrawal of CCP (central counter party) recognition, once a large bank moves from a direct participant to an indirect one, it introduces an element of systemic risk as the concerned large bank operates without access to central bank funding windows. "Potential inefficiencies get introduced in the system with a possible domino effect when liquidity gets 'trapped' on the back of gross settlement of large positions," the RBI said. These disruptions can lead to market instability, and impact these banks by way of higher capital requirements, increased margin requirements and enhanced credit risk.



IN TALKS. As part of the on-boarding process, the Ministry held talks with steel mills, DPIIT and the QCI

QR code. Offerings will have both the 'Made-in-India' and company's logo.

Components of the QR code include name of the product, six-digit HSN code (used for international benchmarking), grade of the steel (mention of physical properties), dimensions, weight in tonnes, SKUs and batch IDs, mill criteria (rule of determining origin), address of the place where it is manufactured, among others.

Criteria for determining origin of products will be either 'melted and poured' or local value addition greater than / equal to 50 per cent.

"Initially, 'Made-in-India' branding will be started with pilot roll-out for few selected products of SAIL & Jindal Stainless. In all likelihood by the end of next month or February," the official said, adding that on November 17 a letter was sent to the Quality Council of India (QCI) informing

them about the selection of two companies and coordinating "on the agreed format ... on a pilot basis for early roll out".

The QCI is reportedly undertaking consultations for creating an IT platform for generation of QR code. The Made-in-India logo will be used in both export and domestic market offerings.

"Once the necessary improvements are made in the platform for seamless operation, the roll out of the 'Made-in-India' branding for steel shall be started on wide scale with all the integrated steel producers," the official told *businessline*.

TALKS WITH INDUSTRY

As a part of the on-boarding process, the Ministry held multiple discussions with all the major steel mills, Department of Promotion of Industry and Internal Trade (DPIIT) — the steering department and the QCI.

TRAI recommends renewal of MSO registration for 10 years

Our Bureau
New Delhi

The Telecom Regulatory Authority of India (TRAI) has recommended that registration for multi-system operators (MSOs) should be done for 10 years and that the processing fee should be fixed at ₹1 lakh.

It has also recommended that the window for renewal of registration be opened not later than two months or earlier than seven months from the date of expiry. "Information & Broadcasting Ministry should maintain a list of MSOs with due date of expiry on its website starting from the latest due date," it added.

MSOs downlink signals of various broadcasters from the satellite and provide a bundled and encrypted feed of multiple channels to the local cable operators which further re-transmit them to subscribers through cables. At present, there are 1,753 registered MSOs, out of which around 1,100 are operational.

The I&B Ministry had first issued new registrations to MSOs during the implementation of Digital Addressable System in June 2012 which became due for renewal and extension in June 2022. Due to lack of provisions for MSO registration renewal process in the Cable Television Net-



BRINGING CLARITY. At present, there are 1,753 registered MSOs, out of which around 1,100 are operational

works Rules, 1994 the Ministry had sought recommendations from TRAI on the issue.

"No application for renewal should be entertained by MIB if made on or after the date of expiry of existing registration," it added.

GUIDELINES

The telecom and broadcast regulator has also recommended that the uplinking and downlinking guidelines should be amended to ensure that broadcasters do not provide signals to such MSOs whose registration has expired.

"MIB should publish the list of such MSOs, which have not applied for renewal within the prescribed time period with their due date of expiry, on its website. The registration status of such MSO should be deemed to

be cancelled, post the expiry date," it has recommended.

The recommendations also states that every renewal application should be referred to TRAI for confirmation of compliance of rules and regulations. The process of seeking confirmation of compliance may be online through Broadcast Seva portal. It added that it will provide explicit instances of non-compliance within 15 days of online referral and if it does not respond within that timespan it should be considered confirmed.

"For the purposes of transparency and clarity, TRAI shall release a detailed circular on its website which shall contain the specifics of the review process and grounds of such review by TRAI," the statement added.

APEX FROZEN FOODS LIMITED
CIN: L15490AP2012PLCG00067
3-100, Panasapadu, Kakina - 533 005, Andhra Pradesh, India. Website: www.apexfrozenfoods.com

NOTICE OF POSTAL BALLOT
is hereby given that the resolution as set out below is proposed to be passed by the shareholders of Apex Frozen Foods Limited ("the Company") by way of Postal Ballot/E-voting ("e-voting"), pursuant to the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions, if any, of the Act and the Rules and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and applicable Secretarial Standards and any other applicable laws and regulations, approval of the members of Apex Frozen Foods Limited is being sought ("the Company") by way of Postal Ballot for the following matter:

Sl.No	Type of Resolution	Resolution
1	Special	To Appoint Mrs. K Neelima Devi (DIN 06765615) as Whole Time Director Designated as Director (Admin) & approve remuneration payable to her

The dispatch of Postal Ballot Notice along with Explanatory statement and postal ballot form to the shareholders as on the cut-off date i.e. Friday, December 23, 2022, in electronic form (to all the shareholders whose email addresses are registered) has been completed Wednesday, December 28, 2022.

The Postal Ballot Notice is available on the Company's website: www.apexfrozenfoods.in, on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.

The Company has engaged the services of CDSL to provide remote e-voting facility to its members. The voting through Postal Ballot/e-voting shall commence from 9:00 AM (IST) on Friday, December 30, 2022, and ends at 5:00 PM (IST) on Saturday, January 28, 2023 and the voting shall not be allowed thereafter. The Voting rights of the members shall be in proportion to the shares held by them in the paid up equity share capital of the company as on cut-off date. Shareholders can opt for only one mode of voting i.e. postal ballot or e-voting. Detailed Instructions/procedure for e-voting and voting through Postal Ballot form is provided in the Notice.

Members who have not registered their email ID with the depository participants, are requested to register their email ID with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit their request with their valid email ID to our RTA at bsedy1@bigsatconline.com or cs@apexfrozenfoods.com for receiving all communications including notices, letters etc., in electronic mode from the Company.

For details relating to e-voting, please refer to the postal ballot notice. If you have any queries or issues regarding e-voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Marfatil Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

The result of postal ballot will be announced on or before January 31, 2023. The said results along with Scrutinizer's report would be intimated to BSE and NSE and will be uploaded on the Company's website www.apexfrozenfoods.in. The Company will also display the results of the postal ballot at its registered office.

By order of Board of Directors
For Apex Frozen Foods Limited
Sd/- Karuturi Satyanarayan Murthy
Executive Chairman
DIN 05107525

Place: Panasapadu, Kakina
Date: 30-12-2022

MUTHOOT CAPITAL SERVICES LIMITED
(CIN: L67120KL1994PLC007726)
Regd. Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi - 682 035 Tel: + 91 - 484 - 6619600/6613450, Fax: + 91 - 484 - 2381261, Web: www.muthootcap.com, Email: mail@muthootcap.com

POSTAL BALLOT NOTICE TO THE MEMBERS

Members of the Company are hereby informed that pursuant to Section 108 and 110 and all other applicable provisions of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended, the Company has on 29.12.2022 completed the dispatch of Postal Ballot Notice to all the Members whose names appeared on the Register of Members/List of Beneficial Owners maintained by the Depositories as on 23.12.2022. The Notices are sent for seeking approval of the Members of the Company by way of Special Resolution/Ordinary Resolution through Postal Ballot including voting by electronic means for the following:

Item No.	Resolution
1	Approval of remuneration to Managing Director in the event of loss for the FY: 2021-2022: as Special Resolution .
2	Approval of remuneration to the Managing Director for a period of three years w.e.f. July 12, 2022 till July 11, 2025: as Ordinary Resolution .

The Company is pleased to offer remote e-voting facility to all its Members whose names appeared on the Register of Members/List of Beneficial Owners as on Friday, 23.12.2022 (cut-off date) and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The Company has engaged Central Depository Services (India) Limited (CDSL) for providing remote e-voting facility.

In terms of the MCA Circulars, the Company is allowed to send Postal Ballot Notice in electronic form only and physical copy of the Postal Ballot Notice along with the Postal Ballot Forms and pre-paid envelope is not required to be sent to the Members for the Postal Ballot undertaken up to 31st December 2022. However, since the declaration of the result of the proposed Postal Ballot would extend beyond 31st December 2022, the Company has sent and completed dispatch of the Postal Ballot Notice dated 10th November 2022 on 29th December 2022 to those Members whose names appear on the Register of Members /List of Beneficial Owners as on Friday, 23rd December 2022, being the cut-off date for the purpose, in electronic form to those Members whose email address is registered with Integrated Registry Management Services Private Limited, the Company's Registrar and Share Transfer Agent or Depository Participants, and in physical form along with the Postal Ballot form and pre-paid envelope to those Members whose mail address is not so registered. The Company has appointed Mr. Puzhankara Sivakumar, Practising Company Secretary (C.P. No. 2210) as the Scrutinizer for conducting the postal ballot / e-voting process in fair and transparent manner. The voting through Postal Ballot and electronic mode shall commence at 9.00 a.m. on 29.12.2022 (Thursday) and ends at 5.00 p.m. on 27.01.2023 (Friday) (both days inclusive). Members are requested to note that the duly completed and signed Postal Ballot Forms should reach the Scrutinizer at Mr. Puzhankara Sivakumar, FCS, Partner, M/S. SEP & Associates, Company Secretaries, Scrutinizer, C/o. Muthoot Capital Services Limited, First Floor, Building No. C.C. 56/172, K.C. Abraham Master Road, Panampilly Nagar, Kochi-682036, Kerala, not later than 5.00 p.m. on Friday, 27.01.2023. Any Postal Ballot Form received after this date will not be considered as valid and voting by electronic means shall not be allowed beyond the said date.

The Notice along with instruction for voting is available on the website of the Company at www.muthootcap.com and also on the website of CDSL at www.cdslindia.com. In case of non-receipt of the Notice or Postal Ballot Form, the Members may apply to the Company on mail@muthootcap.com or contact Integrated Registry Management Services Private Limited, the Registrar & Share Transfer Agents of the Company at cdsd@integratedindia.in and obtain a duplicate thereof.

The results of the Postal Ballot will be declared by the Chairman or Managing Director on or before 5.00 p.m. on Monday, 30.01.2023 at the Registered Office of the Company at Kochi. The results along with the Scrutinizer's Report will be posted on the website of the Company, i.e., www.muthootcap.com and will be intimated to the Stock Exchanges where the shares of the Company are listed.

Members who have not registered their email IDs are requested to register the same in the following manner: a) Members holding shares in physical mode and who have not registered/updated their email ID are requested to register/update their email ID with Integrated Registry Management Services Private Limited by sending duly signed request letter at cdsd@integratedindia.in with details of folio number and attaching a self-addressed copy of PAN card. b) Members holding shares in dematerialized mode are requested to register/update their email IDs with the relevant Depository Participants with whom they maintain their demat accounts).

For any queries/grievances relating to voting by Postal Ballot, Members are requested to contact Mr. K. Balasubramanian, Deputy General Manager, Integrated Registry Management Services Private Limited, Unit: Muthoot Capital Services Limited, 11 Floor, "Kences Towers", No.1 Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600 017, Ph: 044 - 28140801 - 803, Fax : 044 - 28142679, email: cdsd@integratedindia.in. Any queries/grievances in respect of e-voting may be addressed to Mr. Rakesh Dalvi, Manager and can be contacted at email: helpdesk.evoting@cdslindia.com or Ph: 1800205533. The Members may also write to the Compliance Officer at mail@muthootcap.com or contact at Ph: 0484 - 6619689 for queries/grievances relating to Postal Ballot or e-voting.

For Muthoot Capital Services Limited
Thomas George Muthoot Sd/-
Managing Director
DIN: 00011552

30th December, 2022
Kochi - 35

