

14<sup>th</sup> August, 2023

The Listing Department The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata-700 001 Scrip Code: 11591 & 10011591	General Manager Department of Corporate Service BSE Ltd Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 Scrip Code: 543766	Head- Listing & Compliance Metropolitan Stock Exchange of India Limited (MSEI) Vibgyor Towers, 4th Floor, Plot No. C-62, Opp. Trident Hotel Bandra Kurla Complex, Bandra Kurla (E), Mumbai- 400098 Symbol Name: ASHIKA
--	---	---

Dear Sir/ Madam,

**Sub: Submission of copies of newspaper publications**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof, we hereby enclose herewith copies of newspaper advertisements published by the Company in "Business Standard" (English) (All India Edition) and "Arthik Lipi" (Bengali) (Kolkata Edition), today, i.e. Monday, 14<sup>th</sup> day of August, 2023 in relation to the 30<sup>th</sup> Annual General meeting (AGM) of the Company, scheduled to be held on Saturday, 16<sup>th</sup> day of September, 2023, through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").

The aforesaid information is also available on the website of the Company, viz., [www.ashikagroup.com](http://www.ashikagroup.com)

This is for your information and record.

Thanking you,

Yours truly,  
For Ashika Credit Capital Limited

(Anju Mundhra)  
Company Secretary  
FCS 6686

**Registered Office:**

Trinity, 226/1, A. J. C. Bose Road  
7th Floor, Kolkata 700 020  
Tel.: +91 33 4010 2500  
Fax: +91 33 4010 2543  
E-mail: [secretarial@ashikagroup.com](mailto:secretarial@ashikagroup.com)  
[ashika@ashikagroup.com](mailto:ashika@ashikagroup.com)

**Group Corporate Office:**

1008, 10th Floor, Raheja Centre  
214, Nariman Point, Mumbai-400 021  
Tel.: +91 22 6611 1700  
Fax: +91 22 6611 1710  
E-mail: [mumbai@ashikagroup.com](mailto:mumbai@ashikagroup.com)



# Index fund or ETFs? Compare total cost



**TRUTH BE TOLD**  
HARSH ROONGTA

The financial landscape in India is witnessing a notable shift with passive investing emerging as a favoured choice. At present, approximately ₹7.5 lakh crore, almost 25 per cent of the total equity and hybrid-equity asset under management (totalling about ₹31 lakh crore), is invested in these funds.

At its core, passive investing is a method where investors buy a bundle of stocks in the same proportion as in the chosen index. Take the example of the Nifty50 index, comprising India's 50 leading companies represented in proportion to their market weight. Its movement mirrors that of its constituent stocks.

Those considering the passive investment approach can make use of two popular avenues: index funds and exchange-traded funds (ETFs). The differences between them can be explained using the Nifty50 index as an example.

**The difference between market price and the NAV imposes an additional cost. Besides, there is brokerage fee, which amplifies an ETF's tracking error**

**Nifty 50 Index Fund:** When an individual opts to buy or sell via an index fund, she approaches a mutual fund (MF) company. The MF then procures the 50 required shares and creates a fresh bundle for the investor. When the investor sells the index fund, the MF offloads these shares and hands over the proceeds to the investor based on the net asset value (NAV) at the end of the day. The MF charges a fee for the bundling and unbundling service called the expense ratio. Generally, index funds have a higher expense ratio than ETFs.

The index fund's return lags behind the underlying index slightly due to the expense ratio. This difference in performance is termed tracking error. A lower tracking error indicates the fund's performance is closely aligned with the index.

**Decoding the Nifty 50 ETF:** At the outset,

the MF acquires the requisite shares, bundles them, and lists them on the stock exchange. Investors buy and sell ETFs directly on the exchange. Beyond the initial phase, MFs are not involved in bundling or unbundling, leading to a lower expense ratio in ETFs. Theoretically, this should translate into a lower tracking error for ETFs compared to index funds.

However, ETFs have additional costs. For instance, the market price at which ETF units are bought might exceed the NAV, while the price at which they are sold could be below it. In practice, an ETF's tracking error, as measured by the closing market price, is far higher than if calculated based on its NAV. Other costs, such as brokerage, amplify the tracking error.

Take the Nippon India Nifty 50 ETF BeES (popularly called Nifty BeES) as an example. Its tracking error based on NAV over the past year stands at a mere 0.02 per cent, but this surges to 1.77 per cent when calculated against its closing market price. Meanwhile, the UTI Nifty 50 Index Fund (direct growth option) also has a 0.02 per cent tracking error, on a par with the Nifty

BeES. A common oversight among investors is to fixate solely on the expense ratio, ignoring other costs linked to ETFs (difference between market price and NAV, brokerage, and so on). Retail investors who buy and sell stocks might gravitate towards ETFs over index funds. Yet, it's evident that index funds offer a lower all-encompassing tracking error. Moreover, ETFs don't allow SIP (Systematic Investment Plan) mode of investment.

Truth be told, one wonders why retail investors opt for ETFs when index funds, with lower tracking error, are available. The trend in passive investing is likely to shift to self-balancing Fund of index Funds (FoFs), which include diverse asset classes such as domestic and international equity, debt, and gold. It's worth noting that a hastily introduced tax amendment targeting debt funds has inadvertently affected FoFs. It is widely anticipated that this will be removed and index-based FoFs will play a pivotal part in passive investing in the future.

*The writer heads Fee-Only Investment Advisors LLP, a Sebi-registered investment advisor; Twitter: @harshroongta*

# Clear high-cost loans first to minimise interest burden

Alternatively, repay the smallest debt first to gain motivation and momentum

BINDISHA SARANG

**W**hile bad loans in the banking sector have touched a decadal low, nearly 10 per cent of retail borrowers are missing their monthly loan repayments, according to the Reserve Bank of India's (RBI) Financial Stability Report. These borrowers manage to prevent their accounts from being classified as non-performing assets (NPAs) by making some payments before the 90-day deadline. Rising indebtedness (evident from the sharp rise in retail loans) at a time of high inflation is resulting in many households struggling to repay their debts.

Borrowers who miss out on the payment deadlines sometimes have to bear the brunt of harsh collection measures employed by recovery agents. The issue assumes significance in the light of Union Finance Minister Nirmala Sitharaman's recent statement in the Lok Sabha instructing public- and private-sector banks to deal with customers with greater sensitivity.

On the eve of Independence Day, here are a few strategies that can help you regain your financial freedom (emerge from a debt trap) and cope with recovery agents.

## Prioritise high-cost loan

Most financial planners recommend this strategy, called debt avalanche. First, rank all your loans by interest rate—from the highest to the lowest. Make minimum payments on all your loans to avoid a default, then use any surplus you are left with to pre-pay a part of the highest-cost loan. Says Jigar Patel, a member of the Association of Registered Investment Advisors (ARIA): "By paying the minimum amount on all loans, you keep your credit score healthy. And by repaying the highest-cost loan first, you lower your interest cost with each repayment."

Raj Khosla, founder and managing director of MyMoneyMantra.com, underlines the importance of staying the course. "Stay disciplined in following this order and avoid unnecessary spending," he says.

## HANDLING HARASSMENT BY RECOVERY AGENTS

■ **Document everything:** Keep a record of all calls, emails, and text messages from the recovery agent. This will come in handy if you need to file a complaint

■ **Ask the agent to identify himself:** Make sure you know who you are speaking to and who the person is representing

■ **Ask the agent to stop contacting you:** If the agent is harassing you, politely ask him to stop contacting you

■ **File a complaint:** If the harassment continues, file a



complaint with the Reserve Bank of India, the bank, or the police

■ **Get legal help:** Another option is to get legal help. A lawyer can help you understand your rights and file a complaint

Source: ASL

## Pay off smallest loan first

Another strategy, called debt snowball, entails paying off your debt, starting with the smallest balance and gradually moving to the largest. Again, make minimum payments on all loans, then channel any money that is left into repaying your smallest debt first. Once that is paid off, move on to the next smallest, and so on.

This strategy is more expensive and could require more time to pay off your loans than the avalanche strategy. However, researchers at *Harvard Business Review* have found it to be more effective. Says Patel: "Paying off the smallest loan feels like an accomplishment and improves confidence."

## Credit card balance: Move to lower-cost debt

A balance transfer works well for paying off credit card outstanding. Says Col. Sanjeev Govila (retired), chief executive officer (CEO) of Hum Fauji Initiatives, a financial planning firm: "Through a balance transfer, move your existing credit card debt to a new card with lower inter-

est. This will give you the breathing room required to pay off the principal without being weighed down by sky-high interest costs."

The lower-cost card may charge zero to 0.99 per cent interest for the first six months, after which the standard interest charge would apply.

You can also try to substitute credit card debt with a personal loan or a secured loan against an asset, both of which carry lower interest rates.

## Consolidate your debts

Consolidation refers to taking out a fresh loan to clear multiple existing ones. Says Adhil Shetty, chief executive officer of BankBazaar, an online marketplace for financial products: "Such a loan may come with more favourable repayment terms, such as a lower interest rate and an affordable EMI. It also simplifies the repayment process as there are fewer payments to track."

Those who have multiple high-cost, unsecured loans should opt for this strategy. Says Khosla: "Carefully assess the terms and fees to ensure that con-

solidation actually reduces your overall cost."

Many of the above-mentioned strategies can be combined. Patel suggests combining snowball and avalanche strategies. This would entail paying the minimum amount on all other loans first, then using what is left to first pay off the smallest loan and then the largest, thereby striking a balance between reducing interest cost and boosting confidence.

## Coping with recovery agents

Recovery agents often resort to mental harassment and intimidation tactics to recover loans. The RBI has framed guidelines setting out the responsibilities of lenders employing recovery agents.

Says Apoorva Bhadang, partner at Vesta Legal, a law firm: "If a loan recovery agent does not comply with RBI's guidelines, the borrower can lodge a complaint."

Shashank Agarwal, advocate at Delhi High Court, informs that the guidelines require banks and financial institutions to provide a grievance redressal mechanism.

Borrowers should be aware of their rights and ensure these are not infringed. Says Abhinav Sharma, managing partner at ASL, a law firm: "A defaulter's legal rights include receiving notice, fair debt collection practices, grievance redressal, seeking legal assistance, fair credit reporting, the right to privacy, the right to a fair hearing, and the right to restructure one's loan."

Recovery agents can't make threatening or anonymous calls, or send inappropriate messages to borrowers. They must obtain a borrower's consent before visiting his home or workplace.

Once a borrower realises she may miss her EMI payments due to financial difficulties, she should contact the lender and explore the possibility of a moratorium or debt restructuring (longer tenure, lower EMI).

Finally, if despite your best efforts, you are unable to extricate yourself from a debt trap, enlist the help of a financial advisor or a credit counselling agency.

**ASHIKA CREDIT CAPITAL LIMITED**  
CIN : L67120WB1994PLC062159

Trinity, 226/1, A.J.C Bose Road, 7th Floor, Kolkata-700020  
Tel: (033) 40102500; Fax: (033) 40102543,  
Email: secretarial@ashikagroup.com; Website: www.ashikagroup.com

**NOTICE OF 30TH ANNUAL GENERAL MEETING OF ASHIKA CREDIT CAPITAL LIMITED TO BE HELD THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) AND INTIMATION OF BOOK CLOSURE**

**NOTICE** is hereby given that the 30th Annual General Meeting ("AGM") of Ashika Credit Capital Limited ("the Company") will be held on **Saturday the 16th day of September 2023 at 11:30 a.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the businesses as set out in the Notice convening the 30th AGM of the Company. The Ministry of Corporate Affairs ("MCA") inter-alia, vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue. The VC/OAVM facility is provided by the National Securities and Depositories Limited ("NSDL")

Members may note that in compliance with the afore-mentioned MCA and SEBI Circulars, Notice of 30th AGM and Annual Report for Financial Year 2022-2023 will be sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2022-2023 will also be available on the Company's website at [www.ashikagroup.com](http://www.ashikagroup.com), websites of the Stock Exchanges where the company shares are listed and traded, viz., [www.bseindia.com](http://www.bseindia.com), [www.mseil.in](http://www.mseil.in) and [www.cse-india.com](http://www.cse-india.com), and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The physical copy of the Notice along with Annual Report shall be made available to the Member(s) who may request for the same in writing to the Company.

Members can attend and participate in the AGM through VC/OAVM facility ONLY. The detailed instructions for joining the AGM through VC or OAVM and the manner of taking part in the e-voting process are provided in the Notice convening the 30th AGM. Members attending the meeting through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of Companies Act 2013.

The Company is providing remote e-voting facility ("remote e-voting") to all its members to cast their votes on all resolutions as set out in the Notice of AGM. Additionally, the Company is providing the facility of voting through e-voting system during the AGM ("e-voting") to those members who will be present in AGM through VC/OAVM and have not cast their voting through remote e-voting. Detailed procedure for remote e-voting/e-voting for shareholders for holding shares in dematerialised mode, physical mode and for those shareholders who have not registered their email address is provided in the Notice of the AGM.

Pursuant to Section 91(1) of Companies Act 2013, the shareholders may note that the Register of the Members and Share Transfer Book will remain closed from **Saturday the 9th Day of September, 2023 to Saturday the 16th Day of September, 2023 (both days inclusive)**.

The members who have not registered their email address and holding Equity shares in Demat form are requested to register email id with respective Depository Participant (DP) and members holding shares in physical form may get their email address registered with Registrar and Share Transfer Agent of the company by providing the information and filling up form as available on website of RTA at <https://mdpl.in> and sending the hard copy of the form with relevant documents to the address of RTA, Maheshwari Datamatics Pvt Ltd as noted below.

If your email address is already registered with Company/DP/RTA, login details for e-voting, Notice and Annual Report will be sent on your registered email address.

**Process for those shareholders whose email ids are not registered with the depositories/Company/RTA for procuring USER ID AND PASSWORD and registration of e-mail ids FOR E-VOTING for the resolutions set out in this notice:**

Physical Holding	In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) by sending an email to Company's mail id at <a href="mailto:secretarial@ashikagroup.com">secretarial@ashikagroup.com</a>
Demat Holding	In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) to <a href="mailto:secretarial@ashikagroup.com">secretarial@ashikagroup.com</a>

Members are requested to update their PAN, KYC, Signature, Bank account details, Nomination forms and changes therein with Registrar & Share Transfer Agent of the company by following the below mentioned process.

Updates, w.r.t. PAN/ KYC/ Signature/ Bank details/ email ID/ Nomination or changes therein	<b>Physical Holding :</b> In supersession of earlier circular dated 3rd November, 2021, pursuant to SEBI Circular dated 16th March, 2023, investor service request forms for updates of PAN, KYC, Signature, Bank details and Nomination or changes therein, are available in Forms, viz. ISR-1, ISR-2, ISR-3, SH-13 and SH-14. Further, the same can be accessed on Company's website <a href="http://www.ashikagroup.com">www.ashikagroup.com</a> at <a href="https://ashikagroup.com/investor_relation.php">https://ashikagroup.com/investor_relation.php</a> or website of the RTA at <a href="https://mdpl.in">https://mdpl.in</a> Shareholders are requested to download the form and send the hard copies of the forms along with supporting documents to the RTA, M/s Maheshwari Datamatics Pvt Ltd at 23 R.N Mukherjee Road, 5th Floor, Kolkata 700001 <b>Demat holding:</b> In respect of shareholders who hold shares in the dematerialized form and wish to update their PAN, KYC, Signature, Bank details and Nomination or changes therein, are requested to contact their respective Depository Participants.
--	--

**For Ashika Credit Capital Limited**  
Sd/-  
(Anju Mundhra)  
Company Secretary  
F6686

Date : 12.08.2023  
Place : Kolkata

**TALBROS AUTOMOTIVE COMPONENTS LIMITED**  
CIN : L29199HR1956PLC033107

Regd. Office: 14/1, Delhi Mathura Road, P.O. Amar Nagar, Faridabad, Haryana -121003  
Tel No.: 0129-2251482, E-mail: [seema\\_narang@talbro.com](mailto:seema_narang@talbro.com) Website: [www.talbro.com](http://www.talbro.com)

**INFORMATION REGARDING 66<sup>TH</sup> ANNUAL GENERAL MEETING**

In compliance with the applicable provisions of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD/1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars"), the **66<sup>th</sup> Annual General Meeting ('AGM')** of Talbro Automotive Components Limited (the "Company") will be held at **11:00 A.M. (IST) on Monday, September 25, 2023** through Video Conference ("VC") Other Audio Visual Means ("OAVM") facility provided by the National Securities Depositories Limited ("NSDL"), without physical presence of members at a common venue.

Members can attend and participate in the AGM ONLY through the VC/OAVM facility, the details of which will be provided by the Company in the Notice of 66<sup>th</sup> AGM. Accordingly, please note that no provision has been made to attend and participate in the 66<sup>th</sup> AGM of the Company in person. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

In accordance with MCA Circulars and SEBI Circulars, the Notice along with the Annual Report for the FY 2022-23 will be sent electronically to those Members whose e-mail addresses are registered with the Company/ Registrar & Transfer Agent ("Registrar") Depository Participants (DPs). As per MCA Circulars and SEBI Circulars, no physical/hard copies of the Notice of 66<sup>th</sup> AGM and Annual Report will be sent to any Member except to those shareholder(s) who have requested for the physical copy of the Annual Report 2022-23.

Members who have not yet registered their e-mail addresses can register the same as per following procedure:

- Members holding shares in physical form may get their e-mail ids registered by submitting the duly filled and signed Form-ISR 1 (available at [http://karisma.kfintech.com/downloads/2/Form\\_ISR-1.pdf](http://karisma.kfintech.com/downloads/2/Form_ISR-1.pdf)) for updating their KYC details along with necessary documents to our RTA- M/s KFin Technologies Ltd. at Karvy Selenium Tower-B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally Hyderabad 500008, India. E-mail: [rajeev.kr@kfintech.com](mailto:rajeev.kr@kfintech.com) providing their name, folio number, scanned copy of the share certificate (front and back) and self-attested scanned copy of PAN and Aadhaar Card in support for registering e-mail address.
- SEBI has recently mandated furnishing of PAN, KYC details (i.e. Postal Address with PIN Code, e-mail address, mobile number, bank account details) and nomination details by holders of securities in physical form. Any service request or complaint received from the Member will not be processed until the aforesaid details/documents are provided to RTA and on or after October 1, 2023, in case any of the above cited documents/details are not available in the folio(s), RTA shall be constrained to freeze such folio(s). Relevant details and prescribed forms in this regard are available on website of the Company at [www.talbro.com](http://www.talbro.com)
- Members holding shares in dematerialized form may also temporarily get their e-mail id registered by providing their Demat account details, Name, Client master copy, self-attested copy of PAN and Aadhaar to the Company at [seema\\_narang@talbro.com](mailto:seema_narang@talbro.com) or RTA at [rajeev.kr@kfintech.com](mailto:rajeev.kr@kfintech.com). Please be informed that for permanent registration of e-mail address, the members are requested to register the same with their respective Depository Participants.

The members who are holding shares in physical form or who have not registered their email addresses with the Company can cast their vote through remote e-voting or through the e-voting system during the meeting as per the manner provided in the Notice of 66<sup>th</sup> AGM by accessing the website of NSDL viz. <https://www.evoting.nsdl.com/>.

Members are requested to update their complete bank details with their Depositories (where shares are held in demat mode) and update with Company's RTA (where shares are held in physical form) to receive the dividend directly into their bank account by sending the request to RTA in Form ISR-1 along with the supporting documents. Pursuant to Finance Act, 2020, dividend paid or distributed by a Company on or after April 01, 2020 shall be taxable in the hands of Members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend at the prescribed rates. For prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and the amendments thereto.

The e-copy of 66<sup>th</sup> Annual Report of the Company for the Financial Year 2022-23 along with the Notice of the 66<sup>th</sup> AGM, Financial Statements and other Statutory Reports will be available soon on the website of the Company at [www.talbro.com](http://www.talbro.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and on the relevant section of the website of Stock Exchanges on which securities of the Company are listed i.e. National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.

Detailed procedure for remote e-voting before the AGM/ remote e-voting during the AGM will be provided in the Notice of 66<sup>th</sup> AGM.

This advertisement is being issued for the information and benefit of all the members of the Company in compliance with the MCA Circulars and SEBI Circulars in this regard.

**For Talbro Automotive Components Limited**  
Sd/-  
(Seema Narang)  
Company Secretary

Date : August 12, 2023  
Place: Faridabad

**MAITHON POWER LIMITED**  
(Contracts Department)  
Maithon Power Ltd, Village: Dambhui, PO Barbindia, PIN-828205, District-Dhanbad

**NOTICE INVITING EXPRESSION OF INTEREST**

The Maithon Power Limited invites expression of interest from eligible vendors for the following package:-

**DEBRIS CHUTE REVAMPING WORK AT MPL**

For details of pre-qualification requirements, bid security, purchasing of tender document etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>).

Eligible vendors willing to participate may submit their expression of interest along with the tender fee for issue of bid document latest by **21<sup>st</sup> August, 2023**.

**Varroc Engineering Limited**  
Regd. Office: Plot No. L - 4, MIDC Industrial Area, Walu, Aurangabad - 431136 (Maharashtra)  
CIN: L28920MH1988PLC047335  
Tel No: 0240 6653700; Fax No: 0240 2564540  
Web: [www.varroc.com](http://www.varroc.com); Email id: [investors@varroc.com](mailto:investors@varroc.com)

**INFORMATION REGARDING 35<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

**NOTICE** is hereby given that 35<sup>th</sup> Annual General Meeting ('AGM') of the Members of the Company is scheduled to be held on Wednesday, September 13, 2023 at 11:00 a.m. (IST) through Video Conference ("VC")/Other Audio Visual Means ("OAVM") without physical presence of the Members at a common venue, in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all the applicable circulars on the subject matter issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), to transact the business as set out in the Notice convening the AGM. The Members will be able to attend and participate in the AGM by VC/OAVM only. The Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

In compliance with the aforesaid circulars issued by the MCA and SEBI, AGM Notice and Annual Report for FY 2022-23 will be sent only by electronic mode to all the Members whose email addresses are registered with the Depository Participants or the Company. The Members holding shares in dematerialised mode are requested to register / update their email addresses with their Depository Participants ("DP") by following procedure prescribed by DP or alternatively, temporarily register/update their email addresses with the Company by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt Ltd at [https://web.linkintime.co.in/EmailReg/Email\\_Register.html](https://web.linkintime.co.in/EmailReg/Email_Register.html) or [ont\\_helpdesk@linkintime.co.in](mailto:ont_helpdesk@linkintime.co.in), Help line No 1800 1020 878.

The Company has engaged services of NSDL for providing remote e-voting facility ('Remote e-voting') to all its members to cast their vote on all resolutions set out in the AGM Notice. Additionally, the Company, through NSDL, is providing the facility of voting through e-voting system during the AGM ('e-voting'). **The details such as manner of (i) registering / updating email addresses, (ii) casting vote through Remote e-voting/e-voting and (iii) attending the AGM through VC / OAVM has been set out in AGM Notice which will be dispatched in due course.**

The Members are requested to carefully read all the Notes set out in the AGM Notice (being sent electronically) and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting / e-voting facility at the AGM.

The AGM Notice and Annual Report for FY 2022-23 will also be made available on the Company's website at [www.varroc.com](http://www.varroc.com), website of the Stock Exchanges, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**For Varroc Engineering Limited**  
By Order of the Board of Directors  
Sd/-  
**Ajay Sharma**  
Group General Counsel and  
Company Secretary  
Membership No. - ACS 9127

Date: August 13, 2023  
Place: Aurangabad

## Opinion, Insight Out

Opinion, Monday to Saturday

To book your copy, sms reaches to 57575 or email order@bsmail.in

**Business Standard**  
Insight Out





### সভারনিমিত্ত ট্রেড উদ্বোধন লিমেটেড

ক্র.সং.	বস্তুর বিবরণ	সময়	মূল্য	পরিমাণ
০১	১.০০০	০০:০০	০০:০০	০০:০০
০২	২.০০০	০০:০০	০০:০০	০০:০০
০৩	৩.০০০	০০:০০	০০:০০	০০:০০
০৪	৪.০০০	০০:০০	০০:০০	০০:০০
০৫	৫.০০০	০০:০০	০০:০০	০০:০০
০৬	৬.০০০	০০:০০	০০:০০	০০:০০
০৭	৭.০০০	০০:০০	০০:০০	০০:০০
০৮	৮.০০০	০০:০০	০০:০০	০০:০০
০৯	৯.০০০	০০:০০	০০:০০	০০:০০
১০	১০.০০০	০০:০০	০০:০০	০০:০০

১.০০০ ২.০০০ ৩.০০০ ৪.০০০ ৫.০০০ ৬.০০০ ৭.০০০ ৮.০০০ ৯.০০০ ১০.০০০

১১.০০০ ১২.০০০ ১৩.০০০ ১৪.০০০ ১৫.০০০ ১৬.০০০ ১৭.০০০ ১৮.০০০ ১৯.০০০ ২০.০০০

২১.০০০ ২২.০০০ ২৩.০০০ ২৪.০০০ ২৫.০০০ ২৬.০০০ ২৭.০০০ ২৮.০০০ ২৯.০০০ ৩০.০০০

৩১.০০০ ৩২.০০০ ৩৩.০০০ ৩৪.০০০ ৩৫.০০০ ৩৬.০০০ ৩৭.০০০ ৩৮.০০০ ৩৯.০০০ ৪০.০০০

৪১.০০০ ৪২.০০০ ৪৩.০০০ ৪৪.০০০ ৪৫.০০০ ৪৬.০০০ ৪৭.০০০ ৪৮.০০০ ৪৯.০০০ ৫০.০০০

৫১.০০০ ৫২.০০০ ৫৩.০০০ ৫৪.০০০ ৫৫.০০০ ৫৬.০০০ ৫৭.০০০ ৫৮.০০০ ৫৯.০০০ ৬০.০০০

৬১.০০০ ৬২.০০০ ৬৩.০০০ ৬৪.০০০ ৬৫.০০০ ৬৬.০০০ ৬৭.০০০ ৬৮.০০০ ৬৯.০০০ ৭০.০০০

৭১.০০০ ৭২.০০০ ৭৩.০০০ ৭৪.০০০ ৭৫.০০০ ৭৬.০০০ ৭৭.০০০ ৭৮.০০০ ৭৯.০০০ ৮০.০০০

৮১.০০০ ৮২.০০০ ৮৩.০০০ ৮৪.০০০ ৮৫.০০০ ৮৬.০০০ ৮৭.০০০ ৮৮.০০০ ৮৯.০০০ ৯০.০০০

৯১.০০০ ৯২.০০০ ৯৩.০০০ ৯৪.০০০ ৯৫.০০০ ৯৬.০০০ ৯৭.০০০ ৯৮.০০০ ৯৯.০০০ ১০০.০০০

১০১.০০০ ১০২.০০০ ১০৩.০০০ ১০৪.০০০ ১০৫.০০০ ১০৬.০০০ ১০৭.০০০ ১০৮.০০০ ১০৯.০০০ ১১০.০০০

১১১.০০০ ১১২.০০০ ১১৩.০০০ ১১৪.০০০ ১১৫.০০০ ১১৬.০০০ ১১৭.০০০ ১১৮.০০০ ১১৯.০০০ ১২০.০০০

১২১.০০০ ১২২.০০০ ১২৩.০০০ ১২৪.০০০ ১২৫.০০০ ১২৬.০০০ ১২৭.০০০ ১২৮.০০০ ১২৯.০০০ ১৩০.০০০

১৩১.০০০ ১৩২.০০০ ১৩৩.০০০ ১৩৪.০০০ ১৩৫.০০০ ১৩৬.০০০ ১৩৭.০০০ ১৩৮.০০০ ১৩৯.০০০ ১৪০.০০০

১৪১.০০০ ১৪২.০০০ ১৪৩.০০০ ১৪৪.০০০ ১৪৫.০০০ ১৪৬.০০০ ১৪৭.০০০ ১৪৮.০০০ ১৪৯.০০০ ১৫০.০০০

১৫১.০০০ ১৫২.০০০ ১৫৩.০০০ ১৫৪.০০০ ১৫৫.০০০ ১৫৬.০০০ ১৫৭.০০০ ১৫৮.০০০ ১৫৯.০০০ ১৬০.০০০

১৬১.০০০ ১৬২.০০০ ১৬৩.০০০ ১৬৪.০০০ ১৬৫.০০০ ১৬৬.০০০ ১৬৭.০০০ ১৬৮.০০০ ১৬৯.০০০ ১৭০.০০০

১৭১.০০০ ১৭২.০০০ ১৭৩.০০০ ১৭৪.০০০ ১৭৫.০০০ ১৭৬.০০০ ১৭৭.০০০ ১৭৮.০০০ ১৭৯.০০০ ১৮০.০০০

১৮১.০০০ ১৮২.০০০ ১৮৩.০০০ ১৮৪.০০০ ১৮৫.০০০ ১৮৬.০০০ ১৮৭.০০০ ১৮৮.০০০ ১৮৯.০০০ ১৯০.০০০

১৯১.০০০ ১৯২.০০০ ১৯৩.০০০ ১৯৪.০০০ ১৯৫.০০০ ১৯৬.০০০ ১৯৭.০০০ ১৯৮.০০০ ১৯৯.০০০ ২০০.০০০

২০১.০০০ ২০২.০০০ ২০৩.০০০ ২০৪.০০০ ২০৫.০০০ ২০৬.০০০ ২০৭.০০০ ২০৮.০০০ ২০৯.০০০ ২১০.০০০

২১১.০০০ ২১২.০০০ ২১৩.০০০ ২১৪.০০০ ২১৫.০০০ ২১৬.০০০ ২১৭.০০০ ২১৮.০০০ ২১৯.০০০ ২২০.০০০

২২১.০০০ ২২২.০০০ ২২৩.০০০ ২২৪.০০০ ২২৫.০০০ ২২৬.০০০ ২২৭.০০০ ২২৮.০০০ ২২৯.০০০ ২৩০.০০০

২৩১.০০০ ২৩২.০০০ ২৩৩.০০০ ২৩৪.০০০ ২৩৫.০০০ ২৩৬.০০০ ২৩৭.০০০ ২৩৮.০০০ ২৩৯.০০০ ২৪০.০০০

২৪১.০০০ ২৪২.০০০ ২৪৩.০০০ ২৪৪.০০০ ২৪৫.০০০ ২৪৬.০০০ ২৪৭.০০০ ২৪৮.০০০ ২৪৯.০০০ ২৫০.০০০

২৫১.০০০ ২৫২.০০০ ২৫৩.০০০ ২৫৪.০০০ ২৫৫.০০০ ২৫৬.০০০ ২৫৭.০০০ ২৫৮.০০০ ২৫৯.০০০ ২৬০.০০০

### বিজ্ঞান ইন্ডাস্ট্রিস লিমিটেড

১.০০০ ২.০০০ ৩.০০০ ৪.০০০ ৫.০০০ ৬.০০০ ৭.০০০ ৮.০০০ ৯.০০০ ১০.০০০

১১.০০০ ১২.০০০ ১৩.০০০ ১৪.০০০ ১৫.০০০ ১৬.০০০ ১৭.০০০ ১৮.০০০ ১৯.০০০ ২০.০০০

২১.০০০ ২২.০০০ ২৩.০০০ ২৪.০০০ ২৫.০০০ ২৬.০০০ ২৭.০০০ ২৮.০০০ ২৯.০০০ ৩০.০০০

৩১.০০০ ৩২.০০০ ৩৩.০০০ ৩৪.০০০ ৩৫.০০০ ৩৬.০০০ ৩৭.০০০ ৩৮.০০০ ৩৯.০০০ ৪০.০০০

৪১.০০০ ৪২.০০০ ৪৩.০০০ ৪৪.০০০ ৪৫.০০০ ৪৬.০০০ ৪৭.০০০ ৪৮.০০০ ৪৯.০০০ ৫০.০০০

৫১.০০০ ৫২.০০০ ৫৩.০০০ ৫৪.০০০ ৫৫.০০০ ৫৬.০০০ ৫৭.০০০ ৫৮.০০০ ৫৯.০০০ ৬০.০০০

৬১.০০০ ৬২.০০০ ৬৩.০০০ ৬৪.০০০ ৬৫.০০০ ৬৬.০০০ ৬৭.০০০ ৬৮.০০০ ৬৯.০০০ ৭০.০০০

৭১.০০০ ৭২.০০০ ৭৩.০০০ ৭৪.০০০ ৭৫.০০০ ৭৬.০০০ ৭৭.০০০ ৭৮.০০০ ৭৯.০০০ ৮০.০০০

৮১.০০০ ৮২.০০০ ৮৩.০০০ ৮৪.০০০ ৮৫.০০০ ৮৬.০০০ ৮৭.০০০ ৮৮.০০০ ৮৯.০০০ ৯০.০০০

৯১.০০০ ৯২.০০০ ৯৩.০০০ ৯৪.০০০ ৯৫.০০০ ৯৬.০০০ ৯৭.০০০ ৯৮.০০০ ৯৯.০০০ ১০০.০০০

১০১.০০০ ১০২.০০০ ১০৩.০০০ ১০৪.০০০ ১০৫.০০০ ১০৬.০০০ ১০৭.০০০ ১০৮.০০০ ১০৯.০০০ ১১০.০০০

১১১.০০০ ১১২.০০০ ১১৩.০০০ ১১৪.০০০ ১১৫.০০০ ১১৬.০০০ ১১৭.০০০ ১১৮.০০০ ১১৯.০০০ ১২০.০০০

১২১.০০০ ১২২.০০০ ১২৩.০০০ ১২৪.০০০ ১২৫.০০০ ১২৬.০০০ ১২৭.০০০ ১২৮.০০০ ১২৯.০০০ ১৩০.০০০

১৩১.০০০ ১৩২.০০০ ১৩৩.০০০ ১৩৪.০০০ ১৩৫.০০০ ১৩৬.০০০ ১৩৭.০০০ ১৩৮.০০০ ১৩৯.০০০ ১৪০.০০০

১৪১.০০০ ১৪২.০০০ ১৪৩.০০০ ১৪৪.০০০ ১৪৫.০০০ ১৪৬.০০০ ১৪৭.০০০ ১৪৮.০০০ ১৪৯.০০০ ১৫০.০০০

১৫১.০০০ ১৫২.০০০ ১৫৩.০০০ ১৫৪.০০০ ১৫৫.০০০ ১৫৬.০০০ ১৫৭.০০০ ১৫৮.০০০ ১৫৯.০০০ ১৬০.০০০

১৬১.০০০ ১৬২.০০০ ১৬৩.০০০ ১৬৪.০০০ ১৬৫.০০০ ১৬৬.০০০ ১৬৭.০০০ ১৬৮.০০০ ১৬৯.০০০ ১৭০.০০০

১৭১.০০০ ১৭২.০০০ ১৭৩.০০০ ১৭৪.০০০ ১৭৫.০০০ ১৭৬.০০০ ১৭৭.০০০ ১৭৮.০০০ ১৭৯.০০০ ১৮০.০০০

১৮১.০০০ ১৮২.০০০ ১৮৩.০০০ ১৮৪.০০০ ১৮৫.০০০ ১৮৬.০০০ ১৮৭.০০০ ১৮৮.০০০ ১৮৯.০০০ ১৯০.০০০

১৯১.০০০ ১৯২.০০০ ১৯৩.০০০ ১৯৪.০০০ ১৯৫.০০০ ১৯৬.০০০ ১৯৭.০০০ ১৯৮.০০০ ১৯৯.০০০ ২০০.০০০

২০১.০০০ ২০২.০০০ ২০৩.০০০ ২০৪.০০০ ২০৫.০০০ ২০৬.০০০ ২০৭.০০০ ২০৮.০০০ ২০৯.০০০ ২১০.০০০

২১১.০০০ ২১২.০০০ ২১৩.০০০ ২১৪.০০০ ২১৫.০০০ ২১৬.০০০ ২১৭.০০০ ২১৮.০০০ ২১৯.০০০ ২২০.০০০

২২১.০০০ ২২২.০০০ ২২৩.০০০ ২২৪.০০০ ২২৫.০০০ ২২৬.০০০ ২২৭.০০০ ২২৮.০০০ ২২৯.০০০ ২৩০.০০০

২৩১.০০০ ২৩২.০০০ ২৩৩.০০০ ২৩৪.০০০ ২৩৫.০০০ ২৩৬.০০০ ২৩৭.০০০ ২৩৮.০০০ ২৩৯.০০০ ২৪০.০০০

২৪১.০০০ ২৪২.০০০ ২৪৩.০০০ ২৪৪.০০০ ২৪৫.০০০ ২৪৬.০০০ ২৪৭.০০০ ২৪৮.০০০ ২৪৯.০০০ ২৫০.০০০

২৫১.০০০ ২৫২.০০০ ২৫৩.০০০ ২৫৪.০০০ ২৫৫.০০০ ২৫৬.০০০ ২৫৭.০০০ ২৫৮.০০০ ২৫৯.০০০ ২৬০.০০০

২৬১.০০০ ২৬২.০০০ ২৬৩.০০০ ২৬৪.০০০ ২৬৫.০০০ ২৬৬.০০০ ২৬৭.০০০ ২৬৮.০০০ ২৬৯.০০০ ২৭০.০০০

২৭১.০০০ ২৭২.০০০ ২৭৩.০০০ ২৭৪.০০০ ২৭৫.০০০ ২৭৬.০০০ ২৭৭.০০০ ২৭৮.০০০ ২৭৯.০০০ ২৮০.০০০

২৮১.০০০ ২৮২.০০০ ২৮৩.০০০ ২৮৪.০০০ ২৮৫.০০০ ২৮৬.০০০ ২৮৭.০০০ ২৮৮.০০০ ২৮৯.০০০ ২৯০.০০০

### নর্থ সাউথ মেট্রোতে চালু হচ্ছে ব্যাটারি এনার্জি স্টোরেজ সিস্টেম

এটি সর্বমোট ১৫০ মেগাওয়াট ব্যাটারি স্টোরেজ সিস্টেম নির্মাণ করা হবে। এটি-এক বছরের মধ্যে চালু করা হবে।

এই সিস্টেমটি চালু হলে মেট্রো কর্তৃক পরিচালিত বিভিন্ন প্রকল্পের ব্যাটারি স্টোরেজ সিস্টেম নির্মাণ করা হবে।

এই সিস্টেমটি চালু হলে মেট্রো কর্তৃক পরিচালিত বিভিন্ন প্রকল্পের ব্যাটারি স্টোরেজ সিস্টেম নির্মাণ করা হবে।

এই সিস্টেমটি চালু হলে মেট্রো কর্তৃক পরিচালিত বিভিন্ন প্রকল্পের ব্যাটারি স্টোরেজ সিস্টেম নির্মাণ করা হবে।

### CLASSIC GROWERS LIMITED

Sl.No.	Particulars	Year ending 30.06.2023	Year ending 31.03.2022	Corresponding 3 months ending 30.06.2023
1	Income from Operations	15.20	78.32	20.47
2	Other Income	0.04	0.73	0.01
3	Total Income	15.24	79.05	20.48
4	Net Profit/(Loss) for the period before Tax (Exceptional and Extraordinary Items)	9.73	60.87	16.48
5	Net Profit/(Loss) for the period before tax (after Exceptional and Extraordinary Items)	9.73	60.87	16.28
6	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	7.20	44.87	12.05
7	Paid up Equity Share Capital	600.00	600.00	600.00
8	Reserves (excluding Revaluation Reserve)	838.31	831.11	788.29
9	Securities Premium Account	0.00	0.00	0.00
10	Net Worth	1438.31	1431.11	1388.29
11	Paid up Debt Capital/Outstanding Debt	0.00	0.00	0.00
12	Outstanding Redeemable Preference Shares	0.00	0.00	0.00
13	Debt Equity Ratio	0.00	0.00	0.00
14	Earnings Per Share (EPS) (Rs. 10/- each) (for continuing and discontinued operations)	1.00	1.00	1.00
15	Basic Dividend Yield	0.12	0.75	0.20
16	Capital Redemption Reserve	0.00	0.00	0.00
17	Debiture Redemption Reserve	0.00	0.00	0.00
18	Debit Service Coverage Ratio	0.00	0.00	0.00
19	Interest Service Coverage Ratio	0.00	0.00	0.00

১) The above is an extract of the detailed form of Quarterly/Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosures Regulations) 2015. The full form of the Quarterly/Annual Financial Results are available on the website of the Company at www.classicgrowers.com.

২) The impact of net profit/loss, total comprehensive income or any other relevant financial information (as to be changed) in accordance with the provisions of the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014 shall be disclosed by means of a footnote.

৩) In case of Exceptional and Extraordinary Items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules / IAS Rules, whichever applicable.

৪) By order of the Board FOR CLASSIC GROWERS LTD. R. GHOSH (DIN: 00031272)

৫) ASIRVAD MICRO FINANCE LTD. ৬৬ and 10th Floor, No. 2, Sector 4, Block A, Salt Lake, Kolkata-700064

৬) নিম্নোক্তকর্তৃক - ডাঃ সঞ্জয় গগৈনীর দ্বারা পরিচালিত - অস্তিত্বের পরিচালনা পরিষদের সভায় উপস্থিত হয়ে আলোচনা করা হয়েছে।

৭) নিম্নোক্তকর্তৃক - ডাঃ সঞ্জয় গগৈনীর দ্বারা পরিচালিত - অস্তিত্বের পরিচালনা পরিষদের সভায় উপস্থিত হয়ে আলোচনা করা হয়েছে।

৮) নিম্নোক্তকর্তৃক - ডাঃ সঞ্জয় গগৈনীর দ্বারা পরিচালিত - অস্তিত্বের পরিচালনা পরিষদের সভায় উপস্থিত হয়ে আলোচনা করা হয়েছে।

৯) নিম্নোক্তকর্তৃক - ডাঃ সঞ্জয় গগৈনীর দ্বারা পরিচালিত - অস্তিত্বের