



March 01, 2023

The Calcutta Stock Exchange Ltd.
71 Lyons Range
Kolkata- 700001
Scrip Code: 10013217

The Corporate Relationship Department
The BSE Limited
P.J. Towers, Dalal Street
Mumbai- 400001
Scrip Code: 500089

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Scrip Code: DICIND

Sub: Newspaper Publication-Completion of dispatch

Dear Madam/Sir,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Newspaper Publication dated March 01, 2023, regarding completion of dispatch and e-voting facility in 75th Annual General Meeting, in Financial Express and Aajkal.

This is for your information and records.

Thanking You,
Yours Faithfully,
For **DIC India Limited**

RAGHAV SHUKLA
Digitally signed by
RAGHAV SHUKLA
Date: 2023.03.01
15:14:58 +05'30'

Raghav Shukla
Corp. GM- Legal &
Company Secretary
M.No. F5252

DIC INDIA LIMITED

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Website: www.dic.co.in | Email id: investors@dic.co.in

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Green finance: A question of wisdom

Even as the central bank is drawing up a taxonomy for this emerging business, the degree of awareness at bank board level could be the weakest link yet



RAGHU MOHAN
New Delhi, 28 February

In January this year, John Kerry said: "Let's face it, (a) whole bunch of companies in the world have chosen to say, 'I'm going to be net-zero by 2050'. And you and I, we know they don't have a clue on how they're going to get there. And most of them are not on track to get there." The United States special presidential envoy for climate (and former secretary of state) was addressing an audience at the World Economic Forum in Davos this year.

Kerry may have been exaggerating to get his point across. But the fact is that the approach to green finance and all that is associated with it has little by way of legacy to fall back on. Take the Hong Kong-based Asia Securities Industry & Financial Markets Association's first "Green Taxonomy Survey" released in December last year: 75 per cent of the respondents said they were using a taxonomy (or scheme of classification) with the "EU Taxonomy of

Sustainable Activities" being the dominant. Most anticipate implementing a blended taxonomy model to create an internal standard. But, the survey respondents said, beyond regulatory obligations, issuer, borrower or investor expectations would be key factors in determining which taxonomy they would use. This is basically "a cut-and-paste" way of going about it. In India's context, the Reserve Bank of India's (RBI's) taxonomy, which is in the works, and how regulated entities go about it will be critical. That's because one of the weakest links is the degree of awareness at the lenders' board level.

In July last year, the RBI's "Report of the Survey on Climate Risk and Sustainable

NOW BOARDING

- Lenders will need to set up better controls at the board level
- Green audit committees are key
- Hiring good hands on bank boards will call for a revisit of compensation
- Deployment of green credit may call for external ratification
- RBI's taxonomy can only be a starting point

Finance" noted that in the majority state-run and private banks, the boards had not discussed climate and sustainability-related risks and

opportunities. This was in sharp contrast to (the surveyed) foreign banks, which had taken on board the need to raise awareness on these matters; and were aware of the need to enhance lending and investment towards sustainable finance.

At the board level, not all lenders will be in a position to get knowledgeable people. This is because of the intense scrutiny on independent directors in recent times; and the far lower levels of compensation payable to them (when compared with non-banks). The latter aspect is due to the fact that the RBI does not permit part-time directors of banks to be paid remuneration other than sitting fees even though the Companies Act permits up to one per cent of a firm's profit to be paid as commissions to board members. It's ironic that shadow banking firms are not hamstrung when they hire independent directors — so much for the central bank's efforts to bring them on a par with banks in matters of oversight. And "green experts" get paid big for being on the board of companies. There's also the issue of interconnectedness — according to the Banking Regulation Act, 1949, a director on the board of a bank can't have anything remotely by way of a relationship with it. It's time this is relooked at with mandated disclosure of pecu-

niary relationship between the bank and entities with which a director is involved. The BR Act may also have to be reviewed.

Three transactions — two at the sovereign level (cross-border and domestic), and that of a local body have been in the headlines of late. The Export Import Bank of India raised \$1-billion in green bonds priced at 190 basis points over the 10-year US Treasury Bill; the government's twin green bonds for a cumulative ₹8,000-crore auction sailed through. And the ₹244-crore bond issuance by the Indore Municipal Corporation was subscribed 5.91 times and listed on the National Stock Exchange. Having got past these thresholds, the sense is that India is on the cusp of attracting billions of dollars in green finance.

Response to climate change would require intensive capital mobilisation. Emerging markets need around \$94.8 trillion to help them transition to a net-zero economy by 2060. India alone would need \$17.77 trillion towards this end. If these vast sums are not to be frittered away, a public debate is in order around the command-and-control structures in RBI regulated entities (and also wider India Inc.) Green can turn red in no time.

The central bank's taxonomy and a legal definition of what's "green" — one that will hold across industries — is keenly awaited. As Deputy Governor Rajeshwar Rao said: "... it would enable more precise tracking of finance flows to green sectors..." and, in turn, "help design effective policy, regulations and institutional mechanisms directed towards increasing both public and private investments".

Climate change and green finance is not to be looked at as another health fad — board oversight will be critical.

How GACs will respond to grievances of online users

SOURABH LELE
New Delhi, 28 February

Users can now approach government-appointed grievance appellate committees (GACs) with complaints against online platforms including social media companies such as Facebook, Twitter and Snap, courtesy of a new portal activated by the Ministry of Electronics and Information Technology (MeitY). *Business Standard* explains how the committees will function:

What is the need for the GACs?

According to data shared by the Press Information Bureau, India had around 530 million WhatsApp users, 410 million Facebook users, 448 million users of YouTube, and 210 million Instagram users in 2021. The huge chunk of content produced daily on these platforms require active moderation to remove inappropriate posts such as those related to bullying, harassment, hate speech, obscenity, child sexual abuse, violence incitement and copyright infringement.

The platforms moderate content based on their community guidelines and the country's laws. However, disputes arise in several instances, as users may disagree with the decisions taken by the platforms. Before the formation of GACs, users aggrieved by such decisions could appeal only in court. The GACs were primarily designed to create avenues for redress of user grievances against online platforms,

other than by courts.

How were they brought to the table?

According to the government, social media and other online platforms must be made accountable to the laws of the land. Thus, Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 (IT Rules, 2021) were enacted to prescribe the due diligence to be followed by internet intermediaries.

Intermediaries include telecom service providers, internet service providers, web-hosting service providers, search engines, online payment sites, online marketplaces and social media sites. The rules also require the significant social media intermediaries — platforms with more than 5 million users — to appoint a resident grievance officer to decide on content-related complaints.

In June 2022, the MeitY proposed amendments to the rules that allowed the formation of GACs. The government-appointed panels can override the decisions of grievance officers in cases of violation of the rules. The ministry had said that there was a need to set up such committees, as it had observed many instances where grievance officers of intermediaries did not address complaints satisfactorily. After five months of consultations with stakeholders, the amended rules were notified to the official gazette.

What is the composition of the GACs?

Each committee consists of a chairperson and two whole-time members appointed by the government, one of whom will be an ex-officio member and two will be independent. Currently, there are three GACs. Rajesh Kumar, chief executive officer of the Indian Cyber Crime Coordination Centre (I4C), Ministry of Home Affairs; Vikram Sahay, joint secretary in charge of the policy and administration division in the Ministry of Information and Broadcasting; and Kavita Bhatia, Scientist G, and joint secretary rank officer in the MeitY, will head the committees as chairperson ex officio.

How can users file complaints?

Users must appeal to the GAC within 30 days of receiving a communication from a grievance officer in case of a dispute. The entire appeal process, from the filing of an appeal to the decision of the panel, will be conducted digitally. The panels will endeavour to address the user's appeal within 30 days. Periodic reviews of GACs and reporting and disclosures of GAC orders will also be part of the process.

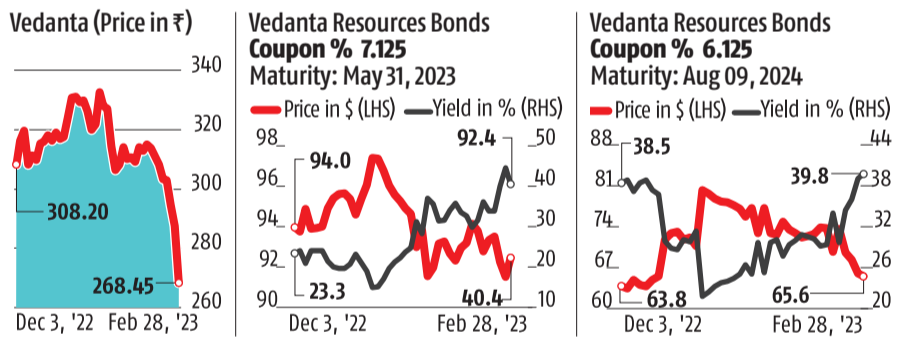
The appeals can be made on www.gac.gov.in, which has been activated from Tuesday. The site is designed, developed and hosted by the National Informatics Centre. The appellant can track the status of the appeal through the Appellant Login window on the portal. The GAC will upload its order on the portal, and the appellant will receive a notification by SMS and email. The appellant may view the order through the Appellant Login window on the platform.



Investors jittery as Vedanta stocks, bonds take a hit

Will be able to raise targeted \$2 billion, says company

FALLING STOCK



DEV CHATTERJEE
Mumbai, 28 February

Vedanta investors were jittery on Tuesday as its share price fell and bond yields of its parent firm rose following concerns raised by a rating agency on its capability to repay debt maturing later this year.

Shares of the mining and metals major were down by 7 per cent on Tuesday to ₹268 a piece on the BSE.

The company has lost market valuation of 30 per cent in the last one year and 13 per cent since January 1 this year. Yields on the bonds of Vedanta Resources, the parent firm of the BSE-listed Vedanta, shot up to 39.8 per cent — showing investors' rising concern over the group's debt situation (see chart).

In a setback, the group's plans to merge its overseas zinc business with Hindustan Zinc, a listed entity, was nixed by the Centre on February 17.

The central government owns close to 30 per cent stake in Hindustan Zinc and said it would oppose the merger because it is against the interests of small shareholders. The company earlier tried to sell Electrosteel Steel and its Tuticorin copper unit but could not attract any buyers. The entire promoter stake in Vedanta is under non-disposal undertaking, according to BSE data till December. Vedanta Resources consolidated net debt is \$11.8 billion.

In a statement on Tuesday, Vedanta Resources reiterated that it has prepaid all its maturities due till March 2023 and has deleveraged by \$2 billion in the past 11 months.

"We would like the investors to note that Vedanta group operating companies, underpinned by strong operating profitability from diversified and low-cost tier-1 assets, are delivering healthy cash flows while maintaining disciplined capital allocation," it said in a statement.

During FY22, Vedanta delivered earnings before interest, taxes, depreciation, and amortisation (EBITDA) of \$6.1 billion and free cash flow (pre-capex) of \$3.6 billion.

"Vedanta is fully confident of meeting its upcoming maturities in the quarter ending June 2023. We have multiple options for both refinancing as well as repayment through internal accruals. We are in advanced stages to tie up the required financing through a \$1-billion fresh loan from a syndicate of banks. We are also close to finalising \$750-million bilateral facilities with various relationship banks. The remaining liquidity requirements can be addressed internally," it said.

Vedanta does not have any pledges except 6.8 per cent of Hindustan Zinc's shares, it added. Vedanta Resources holds 70 per cent stake in Vedanta, which, in turn, owns 65 per cent in Hindustan Zinc. On February 9, S&P had warned that Vedanta Resources' liquidity situation is dependent on its ability to raise a \$2 billion fund and the HZL deal. The HZL deal is now off.

S&P had said the company

is highly likely to meet its obligations until September this year but sustaining liquidity beyond would depend on \$ 2 billion fund raising and HZL deal.

S&P said the external funding is critical for debt maturities after September, which include \$500 million of loan repayments in the quarter ending December 31, and a \$ 1-billion bond in January next year.

If the company raises at least \$1.75 billion as targeted, it will be fully funded until January 2024. In this scenario, it will also have low dependence on dividends from Vedanta until December.

The cash that will be retained will support the refinancing of the January 2024 maturity, S&P said.

Vedanta Resources is fully funded until March 2023, following a dividend declared by Vedanta in January. But Vedanta Resources would need to raise a minimum \$500 million to meet its obligations until June.

Debt repayments during this period include \$300 million of inter-company loans and \$350 million to two relationship banks.

"We believe these offer the company some funding flexibility," it added.

In the absence of significant fundraising, Vedanta Resources will be left with very little cash of about \$500 million, following the repayments, S&P had said.

The company has lost market valuation of 30 per cent in the last one year and 13 per cent since January 1 this year

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NOTICE OF 75TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 75th Annual General Meeting (AGM) is convened to be held on Wednesday, March 22, 2023 at 11.00 A.M. through **Video Conferencing or Other Audio Visual Means (VC/OAVM)** in compliance with applicable provisions of the Companies Act, 2013 read with General Circular No. 10/2022 dated December 28, 2022, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 08, 2020. The record date for the purpose of dividend and e-voting including remote e-voting shall be Wednesday, March 15, 2023. Pursuant to Section 91 of the Companies Act, 2013, the Registers of Members and the Share Transfer Books of the Company will remain closed from Thursday, March 16, 2023 to Wednesday, March 22, 2023 (both days inclusive).

The detailed procedure for participating in the meeting through VC/OAVM is mentioned in the Notice and available at the Company's website www.dic.co.in.

The Members of the Company are hereby informed that the Company has completed the dispatch of the Annual Report, including the Notice of the AGM along with complete instructions for e-voting and participation in AGM through VC/OAVM as mentioned in the said Notice, to the members at their registered e-mail address. Members are informed that the Notice of the Meeting and the Annual Report including the Accounts are available on the Company's website www.dic.co.in and on the websites of Stock Exchanges on which shares of Company are listed.

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of Listing Regulations and to ensure wider participation, an e-voting facility through National Securities Depository Limited has been made available to the members. The remote e-voting will be open to the members for casting their votes from 09.00 A.M. on Sunday, March 19, 2023 and will end at 05.00 P.M. on Tuesday, March 21, 2023. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the meeting. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM through VC/OAVM who have not cast their vote by remote e-voting shall be eligible to vote during the AGM.

Any person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date of Wednesday, March 15, 2023, may obtain the User Id and password by sending a request at evoting@nsdl.co.in. The detailed procedure for obtaining User Id and password is also provided in the Notice of the Meeting. If the member is already registered for e-voting, then he can use his existing user-id and password for casting vote through remote e-voting.

Members holding shares as at the end of the business hours on Wednesday, March 15, 2023 ("Cut off date"), are entitled to vote by electronic mode or during the AGM and entitlement for dividend will be paid on the basis of the beneficial ownership of shares as provided by National Securities Depository Limited and Central Depository Services (I) Limited and entered in the Register of Members as above.

The Company has appointed Ms. Binita Pandey, Company Secretary, Partner of T. Chatterjee & Associates, Company Secretaries (FRN: P2007WB067100), to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.

For the process and manner of the e-voting and voting during the AGM, Members may go through the instructions mentioned in the AGM Notice or visit NSDL's website <https://www.evoting.nsdl.com> and in case of queries email to evoting@nsdl.co.in. The members may further refer to the Frequently Asked Questions (FAQs) and e-voting user manual for shareholders at the download section at the said website. In case of any queries or issues regarding e-voting, Members may please contact the Company at raghav.shukla@dic.co.in or to Mr. Sujit Sengupta, Compliance Officer, CB Management Services (P) Ltd., P-22 Bondel Road, Kolkata - 700019, Phone - 033 40116700; e-mail - senguptask@cbmsl.co.

By order of the Board
For DIC India Limited
Sd/-
Raghav Shukla
Corp. GM - Legal & Company Secretary
M. No. F5252

Noida
February 28, 2023

VISHWARAJ SUGAR INDUSTRIES LIMITED

Vishwaraj Sugar Industries Limited ("Company" or "Issuer") was incorporated as a public limited company under the Companies Act, 1956 in the name of Vishwanath Sugars Limited vide Certificate of Incorporation dated May 02, 1995 with the Registrar of Companies ("RoC"), Bangalore bearing Registration Number - 08/17730. Our Company was granted the Certificate of Commencement of Business by the RoC, Bangalore on December 21, 1999. The name of our Company was subsequently changed to Vishwanath Sugar and Steel Industries Limited and a Fresh Certificate of Incorporation dated December 28, 2010 was issued by the Registrar of Companies, Bangalore. The name of our Company was further changed to Vishwaraj Sugar Industries Limited vide Certificate of Incorporation dated November 29, 2012 registered by the Registrar of Companies, Bangalore.

Registered Office: BelladBagewadi, Taluka Hukkeri, District Belgaum - 591 305, Karnataka, India
Tel: +91 - 8333 - 251251 | **Facsimile:** +91 - 8333 - 251323
Contact Person: Ms. Priya Manoj Dedhia, Company Secretary and Compliance Officer
E-mail: info@vsiil.co.in | **Website:** www.vsiil.co.in | **Corporate Identification Number:** L85110KA1995PLC017730

PROMOTERS OF THE COMPANY: MR. NIKHIL UMESH KATTI, MS. SNEHA NITHIN DEV, MR. KUSH RAMESH KATTI, MR. LAVA RAMESH KATTI, MS. JAYASHREE RAMESH KATTI, MS. SHEELA UMESH KATTI AND MR. RAMESH VISHWANATH KATTI

NOTICE

ISSUE OF UPTO [●] EQUITY SHARES OF FACE VALUE ₹ 2.00 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("THE ISSUE PRICE"), AGGREGATING UPTO ₹ 12,500 LAKHS ON RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF [●] RIGHTS EQUITY SHARE FOR EVERY [●] FULLY PAID-UP EQUITY SHARES HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON [●] ("THE ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 176 OF THE DRAFT LETTER OF OFFER ("DLOF")

This public announcement is being made in compliance with the provisions of Regulation 72(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"), to state that Vishwaraj Sugar Industries Limited is proposing, subject to requisite approvals, market conditions and other considerations, an issue of equity shares to equity shareholders on rights basis and has filed the DLOF dated February 27, 2023 with the Securities and Exchange Board of India (the "SEBI") Mumbai Office through the SEBI Intermediary Portal at <https://sportal.sebi.gov.in>, in accordance with SEBI circular dated January 19, 2018 bearing reference number SEBI/IO/CFD/DIL/1/CIR/P/2018/011.

Pursuant to Regulation 72(1) of the SEBI ICDR Regulations, the DLOF filed with SEBI is open to public, for comments, if any. The DLOF is expected to be hosted on the website of SEBI at www.sebi.gov.in, website of recognized stock exchanges where the equity shares are listed i.e., BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and is available at the website of the Lead Manager i.e., Corporate Capital Ventures Private Limited at <https://www.ccvindia.com> and the issuer company at www.vsiil.co.in. All members of the public are hereby invited to provide their comments on the DLOF to SEBI with respect to the disclosures made in the DLOF. The public is requested to send a copy of the comments sent to SEBI, to the Company and to the Lead Manager to the Issue at their respective addresses mentioned herein. All comments must be received by the Company or by the Lead Manager on or before 5 p.m. on the 21st (Twenty first) day from the aforementioned date of filing the DLOF with SEBI.

This announcement has been prepared for publication in India and may not be released in any other jurisdiction. Please note that the distribution of the DLOF and the Issue of equity shares on rights basis to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Accordingly, any person who acquires Rights Entitlements or Rights Equity Shares will be deemed to have declared, warranted and agreed that at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, such person is not and will not be in the United States and/or in other restricted jurisdictions. The Rights Equity Shares of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or in any other jurisdiction which have any restrictions in connection with offering, issuing and allotting Rights Equity Shares within its jurisdiction, and/or to its citizens. The offering to which the DLOF relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States or any other jurisdiction other than India or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlementment. Investments in equity and equity related securities involve a high degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their investment. Investors are advised to read "Risk Factors" carefully before taking an investment decision in relation to this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the DLOF. **Specific attention of the investors is invited to the section titled "Risk Factors"** beginning on page 19 of the DLOF before making an investment in this Issue.

For details of the share capital of the Company, see "Capital Structure" on page 38 of the DLOF. The liability of the members of our Company is limited.

The existing Equity Shares are listed on NSE and BSE and the designated stock exchange is BSE.

Note: Capitalised terms not defined herein shall have the same meanings ascribed to such terms in the DLOF.

CORPORATE CAPITAL VENTURES PRIVATE LIMITED
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E-mail: rights@ccvindia.com
Investor grievance: investor@ccvindia.com
Website: www.ccvindia.com
Contact Person: Mrs. Harpreet Parashar
SEBI Registration Number: INM000012276
Validity of Registration: Permanent

BIGSHARE SERVICES LIMITED
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Tel: +91 - 22 - 6263 8200/22
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Investor Grievance Email: investor@bigshareonline.com
Website: www.bigshareonline.com
SEBI Registration No.: INR000001385
Contact Person: Mr. Vijay Surana
Validity of Registration: Permanent

For and behalf of
VISHWARAJ SUGAR INDUSTRIES LIMITED
Sd/-
Priya Manoj Dedhia
Company Secretary and Compliance Officer

Disclaimer: "Vishwaraj Sugar Industries Limited" is proposing rights issue, subject to receipt of requisite approvals, market conditions and other considerations, to Issue Equity Shares on rights basis and has filed a DLOF with the Securities and Exchange Board of India and Recognised Stock Exchanges (BSE Limited and the National Stock Exchange of India Limited). The DLOF is expected to be available on the website of SEBI at www.sebi.gov.in, website of recognized stock exchanges where the equity shares are listed i.e., BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and the website of the Lead Manager at Corporate Capital Ventures at www.ccvindia.com. Investors should note that investment in securities involves a high degree of risk and are requested to refer to the DLOF including the section "Risk Factors" beginning on page 19 of the DLOF.

