



19/01/2023

To,  
The Manager- Listing  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
BSE Scrip Code: [511628]

**Sub: Submission of Newspaper Publication(s).**

**Ref: Regulation 30 and Regulation 47 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir /Madam,

Pursuant to Regulation 30 and Regulation 47 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, copies of extracts of Newspaper advertisements published in all editions of Financial Express (English), and Delhi NCR edition of Jansatta (Hindi) on Thursday, 19<sup>th</sup> January, 2023, regarding dispatch of Notice of Extra-Ordinary General Meeting along with the Explanatory Statement and e-voting instructions, scheduled to be held on Saturday, 11<sup>th</sup> February, 2022 through VC/OAVM.

We request you to kindly take the same on record.

Thanking you  
For IM+ Capitals Limited



(Sakshi Goel)  
Company Secretary & Compliance Officer

BHARATPE CO-FOUNDER KOLADIYA'S PLEA HC issues summons to Ashneer Grover

PRESS TRUST OF INDIA New Delhi, January 18

THE DELHI HIGH Court on Wednesday issued a summons to payment app BharatPe's former MD Ashneer Grover...



Former BharatPe MD Ashneer Grover

Justice Prateek Jalan noted Grover's counsel's submission that he will file a reply to the suit and not create any third-party rights to the 16,110 shares in question.

"Defendant no.1 (Grover) is bound down to this statement and is directed to file an undertaking in this regard within a week from today..."

It listed the suit for further hearing on March 16. The high court was hearing a suit filed by BharatPe co-founder Bhavik Koladiya...

However, Grover's counsel alleged that the documents shown to the court were false and fabricated and that his wife had paid ₹8 crore to Koladiya's wife.

As the court asked why Koladiya gave away his shares, he said the shares have now

gone up to over 16,000 and the title need not pass to Grover. Koladiya said he was asking for his goods, which he had given to be returned.

Koladiya, in an application, sought an interim injunction restraining Grover from creating any third-party rights in the shares...

In the suit, besides seeking to restrain the defendants from making defamatory statements, the company has also sought direction for payment of over ₹88.67 crore along with interest towards recovery of alleged misappropriated funds and damages caused to the reputation of the firm.

senior advocate Mukul Rohatgi, appearing for Koladiya, said he is a gullible person.

In June last year, Koladiya, who ran the fintech firm's technology and product divisions, had stepped down.

Koladiya and Shashvat Nakrani founded BharatPe in July 2017, although the firm was not incorporated till March 2018. Grover had joined the company in June 2018 and resigned in March 2022.

Last year, the court had issued summonses to Grover, his wife and other defendants on another suit filed by the fintech firm, BharatPe, which has accused the couple of misappropriating funds. Grover had resigned from the company while his wife was removed from her post.

In the suit, besides seeking to restrain the defendants from making defamatory statements, the company has also sought direction for payment of over ₹88.67 crore along with interest towards recovery of alleged misappropriated funds and damages caused to the reputation of the firm.

He said the shares have now gone up to over 16,000 and the title need not pass to Grover. Koladiya said he was asking for his goods, which he had given to be returned.

Koladiya, in an application, sought an interim injunction restraining Grover from creating any third-party rights in the shares, which are subject matter of the suit.

In the suit, besides seeking to restrain the defendants from making defamatory statements, the company has also sought direction for payment of over ₹88.67 crore along with interest towards recovery of alleged misappropriated funds and damages caused to the reputation of the firm.

Heating appliances sales soar as mercury dips

SHUBHRA TANDON New Delhi, January 18

SEVERE WINTERS IN northern India and a drop in temperatures in other parts of the country have led to an increase in demand for heating appliances. The demand for room heaters and water geysers has risen 33% across cities during the three months of October-December 2022 compared to the same period last year.

"Over the past three months, as we have stepped into the winter season, the demand for heating appliances has grown by a third among customers across the country and particularly in the north. We are witnessing a greater predisposition among consumers to buy smart heating appliances. This is an extension of the larger trend of greater acceptance of appliances among customers to make their lives easier," said Hari Kumar, vice-president (large appliances), Flipkart.

Apart from low temperatures, this year the market is also flush with products loaded with smart features, technology and different styles, which is adding to the demand momentum. "In water geysers, we have seen the requirement shifting from the traditional cylindrical shape to square-shape models and the expectation of durable appliances. Most of our models are equipped with the 'DuraAce Tank' which has a marine-grade glass line coating, making the geysers durable for over ten years," said Ravindra Singh Negi, COO (consumer products), Bajaj Electricals.

In November, Bajaj launched a new range of geysers that come with a digital pre-set feature for time and temperature with feature touch buttons, dig-

ital display and remote-controlled operation, and some models also have a child safety mode. The company said that these new geysers are equipped with multiple safety systems, suitable for high-rise buildings, magnesium anode and more. Avneet Singh Gambhir, joint vice-president, Havells India, said the firm has seen a robust growth in the water heater category over last few years, which has led the company to augment its manufacturing capacity. "In order to match ever-increasing demand, we have recently augmented our capac-

DEMAND HEATS UP



The demand for room heaters and water geysers has risen 33% across cities during the three months of October-December 2022 compared to the same period last year.

This year, the market is flush with products with smart features, technology and different styles.

ity to make 1.4 million water heaters in a year. We have doubled our manufacturing capacity within a span of seven years," he said. Havells also launched a new range of water heaters under Otto and Orizonte, targeted towards premium end of the consumer segment. Salil Kappoor, head of home appliances, Orient Electric, said that the growth in sales is uniform across all distribution channels of small stores and those in tier-2 and 3 cities, as well as from large stores in metro cities and an equally good growth coming in from online channels.

According to Flipkart, the demand for heating appliances has increased across the country, including tier-2 and 3 cities and beyond, such as Arrah, Darbhanga, Gaya, Ghaziabad, Lucknow, Motihari, Muzaffarpur and Patna.

vice-president, Havells India, said the firm has seen a robust growth in the water heater category over last few years, which has led the company to augment its manufacturing capacity. "In order to match ever-increasing demand, we have recently augmented our capac-

ity to make 1.4 million water heaters in a year. We have doubled our manufacturing capacity within a span of seven years," he said. Havells also launched a new range of water heaters under Otto and Orizonte, targeted towards premium end of the consumer segment. Salil Kappoor, head of home appliances, Orient Electric, said that the growth in sales is uniform across all distribution channels of small stores and those in tier-2 and 3 cities, as well as from large stores in metro cities and an equally good growth coming in from online channels.

According to Flipkart, the demand for heating appliances has increased across the country, including tier-2 and 3 cities and beyond, such as Arrah, Darbhanga, Gaya, Ghaziabad, Lucknow, Motihari, Muzaffarpur and Patna.

Auto Expo draws to a close, records 636K visitors

SWARAJ BAGGONKAR Mumbai, January 18

THE 16TH EDITION of the biennial India Auto Expo held at the Expo Mart, Greater Noida, came to an end on Wednesday after recording a footfall of 636,743, which was a growth of 4.63% compared to the 2020 edition.

The week-long event witnessed over 82 unveilings and launches. The Auto Expo 2023 marks another milestone in terms of exhibition area, growing from 52,000 square metres to 58,000 square metres, with 114 exhibitors, of which 48 were original equipment manufacturers.

While the event saw participation from Maruti Suzuki, Tata Motors, Hyundai, Kia, Toyota and MG Motor to name a few, many big brands like Mahindra & Mahindra, Renault, Nissan, Volkswagen, BMW, Hero MotoCorp, Bajaj Auto and TVS were part of the group that decided to skip the event.

Maruti Suzuki showcased one concept electric car, the eEV, and two production-ready cars, the Jimny and the Fronx. Tata Motors showcased the Sierra concept EV, the electric Harrier and the concept Avinya. Hyundai showcased the Ioniq 5 while its sister brand showcased the Kia EV9 and K4.

The larger theme of the Auto Expo 2023 was green mobility. Besides the showcasing of electric vehicles, several companies displayed hydrogen and CNG-powered vehicles as well.

Vedanta to acquire Meenakshi Energy for ₹1,440 crore

RAJAT MISHRA New Delhi, January 18

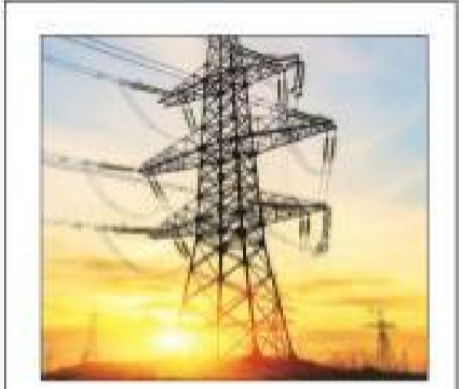
VEDANTA IS SET to acquire debt-laden Meenakshi Energy for ₹1,440 crore, the company said in an exchange filing on January 18, after it emerged as the successful bidder.

Vedanta will pay ₹312 crore upfront while the balance of ₹1,128 crore will be paid in the form of secured, unlisted non-convertible debentures (NCDs) issued by Meenakshi Energy. The consideration will mature in five equal installments over a period of five years, the company said.

Meenakshi Energy has a 1,000-MW coal-based power plant in Nellore, Andhra Pradesh. It was admitted under insolvency resolution and the proceedings commenced on November 7, 2019. Meenakshi Energy, incorporated in 1996, has two phases. Phase I is complete and Phase II is pending. Its commercial operation date is yet to be declared.

According to the exchange filing, Vedanta currently envisages to operate 1,000 MW of Meenakshi Energy as an independent power producer (IPP) to cater to the needs of the market, by entering into short or medium-term power purchase agreement (PPA) and by supplying power to merchants. The acquisition would enhance the group's portfolio in power, the company said.

The company also added that the approval of the National Company Law Tri-



THE DEAL

Vedanta will pay ₹312 crore upfront, while the balance of ₹1,128 crore will be paid in the form of secured, unlisted NCDs issued by Meenakshi Energy

Meenakshi Energy has a 1,000-MW coal-based power plant in Nellore, Andhra Pradesh

It was admitted under insolvency resolution; the proceedings started on November 7, 2019

bunal (NCLT) is pending. Meenakshi Energy's revenue stood at ₹201 crore in FY22 and ₹95 crore in FY21.

Reportedly, in October 2022, the National Asset Reconstruction Company of India (NARCL), the government-promoted bad bank, gave the lenders of Meenakshi Energy a ₹900-crore binding offer to acquire its debt.

IM+ CAPITALS LIMITED [CIN: L7410DL1991PLC340407] Regd. Office: 72, Ground Floor, World Trade Center, Babar Road, Connaught Place, New Delhi-110008, Phone: +91 9810256747, E-mail: imcapitalscompliances@gmail.com Website: www.imcapitals.com

Utkarsh Small Finance Bank Aapki Ummeed Ka Khaata (A Secured Commercial Bank) Registered Office: Utkarsh Tower, NH - 31 (Airport Road), Sehmajpur, Kazi Sarai, Harhua, Varanasi, U.P. - 221 105. POSSESSION NOTICE FOR IMMOVABLE PROPERTY

AXIS BANK LTD. POSSESSION NOTICE Retail Asset Centre: 1st Floor, G-4/5, B, Sector-4, Gomti Nagar Extension Lucknow, UP 226010. Registered Office: "Tishul" - 3rd Floor, Opp. Samartheeshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad-380006

Persistent Systems net rises 34.9%

IT COMPANY PERSISTENT Systems on Wednesday reported 34.9% year-on-year growth in net profit to ₹237.95 crore for the December quarter, driven by several large deals across industries and service lines. Persistent's revenues rose by 32.8% y-o-y to ₹2,169.36 crore. The company's Q3FY23 margins were at 15.3%, compared to 14% in the year-ago period.

Sandeep Kalra, CEO and executive director, said this was the 11th sequential quarter of revenue growth, fuelled by continued investments in innovative technologies and differentiated digital engineering expertise. The firm won several large deals across industries and service lines, driving 20% sequential growth in total contract value (TCV) bookings, Kalra said. Order booking for the quarter ended December was at \$440.2 million in TCV and at \$326.3 million in annual contract value terms. —FE BUREAU

पंजाब एण्ड सिंध बैंक (Punjab & Sind Bank) E-AUCTION (Sale through E-Auction only) Punjab & Sind Bank Branch - SAMVERT (D0744), 4th Floor, Bank House, 21, Rajendra Place, New Delhi

