

August 20, 2022

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001
BSE scrip code: 500302

National Stock Exchange of India Limited

Exchange Plaza, 5th floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE symbol: PEL

Dear Sir / Madam,

Sub: Regulations 30 and 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') - Newspaper advertisement for Notice of Record Date

Ref: Composite Scheme of Arrangement under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder amongst Piramal Enterprises Limited ('Company'), Piramal Pharma Limited, Convergence Chemicals Private Limited, Hemmo Pharmaceuticals Private Limited, PHL Fininvest Private Limited and their respective shareholders and creditors ('Scheme')

Pursuant to Regulations 30 and 47 of the SEBI Listing Regulations, please find enclosed herewith the copies of newspaper advertisements published today i.e. on Saturday, August 20, 2022 in Business Standard (English) and Mumbai Lakshadeep (Marathi) relating to the Notice of Demerger Record Date i.e. Thursday, September 1, 2022 for the purpose of ascertaining the Shareholders of the Company who would be entitled to receive equity shares of Piramal Pharma Limited in accordance with the Scheme.

Kindly take the above on your record.

For **Piramal Enterprises Limited**

Bipin Singh
Company Secretary

Encl.: As above

Nepal brews a fresh crisis for Darjeeling tea

A notification banning blends of imported tea in GI-tagged teas has almost pushed Tata Consumer Products, the biggest buyer, out of the market — and created a fresh crop of problems for this troubled industry

ISHITA AYAN DUTT
Kolkata, 19 August

A notification from Tea Board India issued last year to put brakes on imports has had an unexpected outcome: It has brushed off the biggest buyer of Darjeeling tea, Tata Consumer Products Ltd (TCPL), and exacerbated the weakening financial condition of the fabled gardens that produce some of the best tea in the world.

Imports had been eating into the share of Indian tea and depressing prices at the auctions; checking it was an ask from the industry; Nepal — with properties similar to Darjeeling but cheaper — accounted for a major chunk.

The Tea Board, in November 2021, came out with notifications and circular to restrict distribution of inferior imported teas.

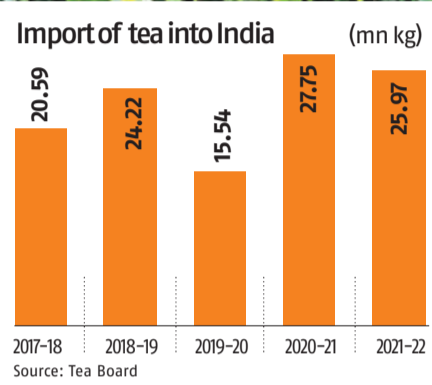
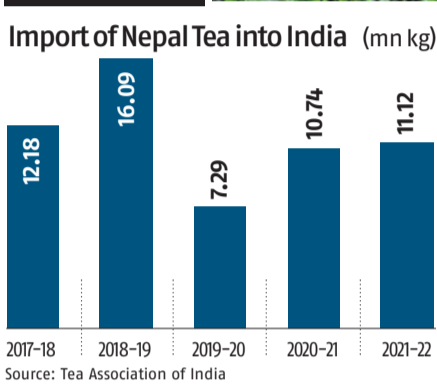
One of the directives called for proper labelling with the source of origin for imported tea, irrespective of whether the imported tea has been bought directly by the seller or through an intermediary.

Also, under powers of the Tea (Marketing Control) Order, 2003, registered buyers were prohibited from blending any imported tea with Geographical Indications (GI)-tagged teas — Darjeeling, Kangra, Assam (orthodox) and Nilgiri (orthodox). The restriction on blending tripped TCPL's Darjeeling tea buy and, in turn, domestic demand for the variety.

Tata Tea Gold was mixing Nepal tea procured in India, with Darjeeling for one of its blends, prior to the Tea Board notification. But in the aftermath of the curb, it has hardly picked up tea at the auctions this season, industry sources said. Whatever little buying has happened is for other packets that use only Darjeeling. But on a relative scale, the volume is paltry.

A TCPL spokesperson said, "Tata Consumer Products has made numerous representations to the Tea Board & Commerce Ministry on the notification, which included directives on not allowing any Indian GI tea to be blended with other origins even if not claiming the GI mark, which in our view was not in the interest of any stakeholder."

"We believe that TCPL is an important participant in the Darjeeling market and we would want to continue our role as the leading buyer. We, however, are also committed to abide by all applicable rules and regulations as may be issued



by the Tea Board from time to time." To comply with the Tea Board directive, TCPL has made changes to its blends. "We have undertaken consumer research and made changes to our blends in line with taste and flavour requirements of different markets to ensure supply continuity to our consumers," the TCPL spokesperson said. That may be a loss for Darjeeling. According to Anshuman Kanoria, chairman, Indian Tea Exporters Association (ITEA), about 20 per cent of Darjeeling whole leaf produced annually is sold in one CTC packet — Tata Gold — but it never claimed to contain any Darjeeling. "This notification has not stopped imports of Nepal tea. The retailers importing Nepal tea for resale in India continue to do it. But Tata has dis-

continued buying Darjeeling tea since the beginning of the year," pointed out Kanoria. With weak EU economies, demand from the export market has been lower this year though demand for good teas was stable. Now, a lower offtake from its biggest domestic buyer has taken a knock on auction prices. The average leaf price for Darjeeling for Sale 14 — Sale 33 (April to August) was ₹412.80 per kg, down from ₹485.60 per kg in 2021 and ₹422.38 per kg in 2020. For the producers of Darjeeling — grappling with climate change, falling production and rising costs — it's a blow. Would TCPL revert to Darjeeling if the notification is amended? The spokesperson said that it doesn't want to stop being major buyers of Darjeeling tea.

But the industry too wants to make sure that TCPL remains a leading buyer and is lobbying hard with the Tea Board and the commerce ministry to have the notification amended in a way so that that the GI of Darjeeling is protected, but buyers can operate without restrictions for multi-origin blends as long as it's not under the GI mark.

"There are hundreds of retailers selling Nepal tea as Darjeeling tea. That was hurting us a lot and the government had no way of stopping it because of porous borders and infrastructure issues. So they came out with a notification that imported teas should not be mixed with teas having GI," B K Saria, chairman, Darjeeling Tea Association (DTA), said.

But packers and exporters who were buying Darjeeling tea got hurt by this, he pointed out. "It's a double kill for Darjeeling tea — those who were buying stopped because of the notification while people who were hurting us, continue to do so."

Saria refrained from naming any specific packer. The restriction may be impacting others in the industry but Darjeeling is feeling the heat from TCPL's relative absence.

Between January and May 2022, import of tea from Nepal stood at 4.59 million kg compared to 1.98 million kg in the same period in 2021. Some industry associations believe that a better way of checking use of Nepal tea would be to impose duty and ensure strict adherence to FSSAI standards.

Several meetings between the industry and the Tea Board and even the commerce ministry have been held on the blending notification.

Tea Board sources said, "While we have to protect the sanctity of GI of Darjeeling tea, we are also taking into consideration the representations we have had from the Darjeeling tea association and buyers."

Darjeeling tea was among the first Indian products to get the GI tag in early 2000. The inflow of cheap teas from Nepal, however, put its survival in question.

A Parliamentary Standing Committee on Commerce in a report in June on the tea industry, especially Darjeeling, noted that "unhindered" and "easy" influx of substandard tea from neighbouring countries especially Nepal was jeopardizing the tea industry.

It said that inferior quality of teas from Nepal being sold and re-exported as premium Darjeeling Tea was not only diluting the global brand image of India but also affecting domestic tea prices. The Committee called for an investigation on the dumping of teas from Nepal for remedial measures and imposition of anti-dumping duty.

In 2021-22, India's total production stood at 1344.40 million kg, Darjeeling was at 7.15 million kg. So, it's a precarious balance between demand and supply for the prized but small production.

It's been a while since Nepal tea emerged as a challenger to Darjeeling. But it made permanent inroads into the export and domestic markets from 2017 when the industry shut down for more than 100 days during the Gorkhland agitation. Five years since, it's déjà vu for the Darjeeling gardens as the single largest buyer goes nearly missing, adding to the vulnerability of the business.

'Ranitidine litigation unlikely to impact Indian pharma'

SOHINI DAS
Mumbai, 19 August

The US litigation around anticid drug ranitidine is unlikely to have any material impact on Indian pharma companies at this stage, feel analysts.

According to media reports, Sun Pharmaceuticals, Dr Reddy's Laboratories, Perrigo and Teva have agreed to a combined settlement of \$5 million with cancer patient Joseph Bayer. This is the first settlement in the three-year old ranitidine litigation.

In September 2019, several companies including British drugmaker GlaxoSmithKline Pharma (GSK) and Hyderabad-based Dr Reddy's Laboratories (DRL) had withdrawn their ranitidine products from the market following the US Food and Drug Administration (USFDA) raising concerns around the presence of a cancer-causing substance in some ranitidine products.

Following this, ranitidine manufacturers in different countries (including the US, EU and India) were asked by drug regulators to conduct tests for determining the concentration of an impurity (N-nitrosodimethylamine or NDMA) in the ranitidine they supply.

The order came in the wake of a citizen petition filed by Valisure (a US pharmacy that chemically validates all the products it delivers to end-users). NDMA is a known environmental contaminant and found in water and foods, including meats, dairy products, and vegetables. FDA's guidelines stated 0.32 parts per million or 96 nanograms of NDMA daily were acceptable.

Kunal Randeria, analyst with Edelweiss Securities, said: "We do not see any material risk to Indian pharma companies at this stage. Glenmark (23 per cent share) and Strides (27 per cent) are unlikely to be impacted as an FDA test showed NDMA to be within acceptable levels." He added, "Sun Pharma (2.5 per cent peak share) and Dr Reddy's (4 per cent peak share) had relatively lower exposure in prescription markets. While the over-the-counter (OTC) contribution is unknown, we believe annual sales are less than \$10-12 million." DRL, however, has over 250 lawsuits, and this is the first settlement, Edelweiss noted. Zantac (ranitidine), a 40-year-old medication first launched by GSK, had attained sales of \$1 billion less than five years of its launch. It went generic in the late-1990s and there were over 20 generic launches over the years. Big pharma companies like GSK, Pfizer, Boehringer have not settled or paid anything to any plaintiff, the brokerage said. Brokerages do not foresee any big-ticket settlements as FDA laboratory results show that not all manufacturers had NDMA above acceptable levels. Thus, their liability becomes virtually nil. The FDA and EMA have independently concluded that there is no evidence of a causal association between ranitidine therapy and the development of cancer. Australia's TGA stated, "If someone were to take a ranitidine tablet for their entire life for 70 years, every day, then the risk of cancer may go up by about one in 100,000." Meanwhile, Nifty Pharma was down by 0.34 per cent per cent primarily owing to street concerns around settlement charges around the ranitidine litigation.

Why are CEOs suddenly obsessed with 'Elasticity'?

The economic concept, which describes consumers' sensitivity to prices, is a hot topic as inflation soars and executives fret about profits

JASON KARIAAN & VERONICA MAJEROL
19 August

From McDonald's to Coca-Cola to Hershey, corporate executives lately are preoccupied with inflation and what it means to the bottom line. And on calls in the past few weeks with investors about their financial results, conversations have dwelled on a peculiar way of talking about it: "elasticity."

They were not referring to waistlines during the pandemic, but an economic concept that says a lot about the precarious state of the consumer. Despite the fastest inflation in decades, consumer spending has held up relatively well so far. But this may not last, and that's where elasticity comes in.

The price elasticity of demand, to use its full name, measures how sensitive buyers are to price changes. Typically, when the price of, say, a can of Coke goes up, people buy fewer cans or switch to a cheaper brand. If a small rise in price leads to a big fall in demand, the item is said to be more elastic. That makes chief executives tremble. But if a big rise in price has little effect on demand, the product is considered inelastic — and a good thing for companies' profit margins because they can raise prices without risking a drop in sales.

Many other companies have also stressed that their products, from Starbucks iced coffee to Planet Fitness gym memberships, have remained in demand despite high inflation. People seem particularly willing to pay for experiences, like travel and sports events, even at higher prices, after being deprived of them under pandemic restrictions. Disney reported a 50 per cent jump in quarterly profit as business at its theme parks rebounded strongly. As companies raise prices to



cover their own rising costs, they are making bets on elasticity. And when they talk about it, they are engaging in the time-honoured tradition of describing their actions in a way that Wall Street analysts readily understand but the general public often does not. When companies raise prices, they make assumptions about the strength of their brands and how inflation affects their typical customers — earnings at the mass-market retailer Target have plunged because its shoppers have been buying less clothing and electronics, while the luxury house Hermès, maker of the pricey Birkin bag, recently reported its biggest profit margin ever.

Fittingly, the number of mentions of elasticity on the earnings calls mimics the inflation rate: bumping along at a relatively low level of about 2 per cent for years before soaring to new heights in recent months, above 9 per cent in June. Several companies say they have already noticed higher prices hurting demand, at least for some of their products. That has been true for Kellogg, which saw cereal sales in Europe slow; Tyson Foods, the largest US meat processor by sales, which

said customers were shifting away from more expensive chicken and meat offerings in favor of cheaper cuts; and Ralph Lauren, which said it had seen some of its "value-oriented" customers pulling back. And a few companies have raised alarms about inflation already leading to broad-based weakness in demand. The growing chatter about elasticity suggests that the point at which higher prices could force broader consumer cutbacks is approaching. "In the first half of the year, we saw minimal price elasticity across our portfolio," Michele Buck, the chief executive of Hershey, told investors. "We continue to expect more elasticity in the second half of the year than what we have experienced year to date."

Kimberly Greenberger, an analyst at Morgan Stanley, said in an interview that during pandemic restrictions, consumers altered their buying patterns, which might have made them better equipped to do so again if things become too expensive. "They have broken habits over the last couple of years that were long entrenched," she said, "and they are making real-time adjustments this year to the inflationary pressures."

@2022 The New York Times News Service

Dr.Reddy's

NOTICE OF LOSS OF SHARE CERTIFICATES

Notice is hereby given that the following Share Certificates issued by the Company are reported to have been lost or misplaced and the registered Shareholders/Claimants thereto have applied to the Company for the issue of duplicate share certificates.

| S No. | Folio No. | Name of the Shareholder | Certificate No(s). | No. of Shares* | Distinctive Nos. From - To |
|-------|-----------|-------------------------------|--------------------|----------------|----------------------------|
| 1 | C00101 | C Viswasam | 3951 | 600* | 51787325-51787324 |
| | | | 25440 | 600* | 94295407-94295406 |
| 2 | O00114 | Omessa Corporate Services Ltd | 195747 | 100** | 25490701-25490800 |
| | | | 20695 | 20* | 77301050-77301069 |
| 3 | R00873 | Radhika Hirani | 219594 | 10** | 26418551-26418560 |
| | | | 213780 | 10** | 26332543-26332552 |
| 4 | H01219 | Hati Krishan Hirani | 26876 | 38* | 94854049-94864086 |
| | | | 24475 | 54* | 94009858-94009911 |
| 5 | K00367 | Kanchana Srinivas | 2261 | 190* | 5024225-50242434 |
| | | | 20241 | 190* | 77211271-77211460 |

*Shares of Rs.5/- face value **Shares of Rs.10/- face value

The public is hereby cautioned against dealing in any manner with the above share certificates. Any person(s) who has/have any claim in respect of the said share certificate(s) should lodge claim(s) at the Company's Regd. Office: 8-2-337, Road No.3, Banjara Hills, Hyderabad - 500 034 within 15 days of publication of this notice after which no claim(s) will be entertained and the Company will proceed to issue duplicate share certificate(s) of Rs.5/- face value.

For Dr. Reddy's Laboratories Limited
K Randhir Singh
Company Secretary & Compliance Officer

Place : Hyderabad
Date : 19-08-2022

Dr. REDDY'S LABORATORIES LIMITED
Regd. Office: 8-2-337, Road No.3, Banjara Hills, Hyderabad - 500 034
CIN: L85195TG1984PLC004507, Tel: 91 40 4900 2900; Fax: 91 40 4900 2999
email: shares@drreddys.com; website: www.drreddys.com

PIRAMAL ENTERPRISES LIMITED
CIN: L24110MH1947PLC005719

Regd. Office: Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai - 400 070
Tel No.: (+91-22) 3802 3000/4000; Fax: (+91-22) 3802 3884
Email Id: complianceofficer.pel@piramal.com
Website: www.piramal.com

NOTICE OF RECORD DATE

Record Date for determining the shareholders of Piramal Enterprises Limited to whom equity shares of Piramal Pharma Limited would be allotted pursuant to the Composite Scheme of Arrangement

Notice is hereby given that pursuant to the Order of the Hon'ble National Company Law Tribunal, Mumbai Bench dated August 12, 2022 approving the composite scheme of arrangement amongst Piramal Enterprises Limited ('the Company'), Piramal Pharma Limited ('PPL'), Convergence Chemicals Private Limited, Hemmo Pharmaceuticals Private Limited, PHL Fininvest Private Limited, and their respective shareholders and creditors pursuant to the provisions of Sections 230 to 232, and other applicable provisions of the Companies Act, 2013 ('Scheme'), Thursday, September 1, 2022 has been fixed as the Demerger Record Date for the purpose of ascertaining the shareholders of the Company who will be entitled to receive equity shares of PPL.

Accordingly, the shareholders of the Company whose names appear in the respective register of members/ register of beneficial owners as on the Demerger Record Date will be entitled for allotment of 4 (Four) fully paid-up equity shares of face value of ₹ 10/- each for every 1 (One) fully paid-up equity share of face value of ₹ 2/- each held in the Company.

The equity shares, proposed to be allotted by PPL, are proposed to be listed with BSE Limited and National Stock Exchange of India Limited, subject to applicable regulations.

Notice of Record Date is also available on the website of the Company at www.piramal.com and on the website of the Stock Exchanges viz. BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com.

For Piramal Enterprises Limited
Sd/-
Bipin Singh
Company Secretary

Place: Mumbai
Date : August 19, 2022

Manaksia Coated Metals & Industries Limited
Corporate Identity Number: L27100WB2010PLC144409
Regd. Office: 8/1 Lal Bazar Street, Bikaner Building, 3rd Floor, Kolkata-700 001
Phone No.: +91-33-2243 5053/5054
Email: investorrelmcmil@manaksia.com; Website: www.manaksia.coatedmetals.com

NOTICE OF 12TH ANNUAL GENERAL MEETING AND INFORMATION ON E-VOTING AND BOOK CLOSURE

NOTICE is hereby given that the 12th (Twelfth) Annual General Meeting (the "AGM" or the "Meeting") of the members of Manaksia Coated Metals & Industries Limited (the Company) will be held on **Tuesday, 13th September, 2022, at 04:30 p.m. (IST)** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the businesses as set out in the Notice convening the Meeting (Notice) in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with General Circular Nos. 14/2020, No. 17/2020, No. 20/2020, No. 02/2021, No. 19/2021 and No. 02/2022 dated April 8, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 8, 2021 and May 05, 2022 respectively (hereinafter, collectively referred to as the MCA Circulars) issued by the Ministry of Corporate Affairs read with SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 13, 2022 respectively issued by Securities and Exchange Board of India (herein after collectively referred to as "Circulars").

In accordance with the above Circulars, the Notice convening the AGM along with the Annual Report including Audited Financial Statements for the Financial Year ended 31st March, 2022 has been sent only through e-mails to those members whose e-mail IDs are registered with the Company or the Registrar and Share Transfer Agent (the "RTA") i.e., Link Intime India Pvt. Ltd. or the Depository Participant(s). The Notice along with the Annual Report for the Financial Year ended 31st March, 2022 are available on the website of the Company at www.manaksia.coatedmetals.com, websites of the Stock Exchanges where the equity shares of the Company are Listed i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com and on the website of NSDL (Agency engaged for providing e-voting facility) at www.evoting.nsdl.com respectively.

REMOTE E-VOTING INFORMATION

Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the 12th AGM through National Securities Depository Limited ("NSDL") e-voting platform.

The remote e-voting window will open at **09.00 A.M. (IST) on Friday, the 9th September, 2022 and close at 05.00 P.M. (IST) on Monday, 12th September, 2022**. During this period the members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date), i.e. **Tuesday, 6th September, 2022** may cast their vote electronically. The e-voting module will be disabled thereafter by NSDL. Once the vote is cast by the Member he/she shall not be allowed to change it subsequently. The voting rights of the members shall be in proportion to their shares of the paid up equity shares capital of the company as on the cut-off date of **Tuesday, the 6th September, 2022**. Members who have casted their votes by remote e-voting may attend the meeting but will not be entitled to cast their votes at the meeting once again. A person who is not a member on the cut-off date should accordingly treat the Notice of the AGM for information purposes only. Any person who acquires shares of the Company and becomes a Member of the Company after despatch of the Notice of the AGM and Annual Report and holding shares as on cut-off date (record date) i.e. **Tuesday, 6th September, 2022** may write to NSDL at evoting@nsdl.co.in or kolkata@linkintime.co.in requesting for user ID and password for remote e-voting. Members already registered with NSDL for remote e-voting can however use their existing user ID and password for this purpose.

In case of any query/grievance, Members may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact the following concerned persons:

(a) Mr. Amit Vishal, AVP and Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at telephone no. 022-24994360/022-24994545 or at E-mail ID: amitv@nsdl.co.in/pallavid@nsdl.co.in and evoting@nsdl.co.in

(b) Mr. Mahendra Kumar Bang, Chief Financial Officer of Manaksia Coated Metals & Industries Limited, 8/1, Lal Bazar Street, Bikaner Building, 3rd Floor, Kolkata - 700 001 at Telephone no. 033-2243 5053/54 or E-mail: investorrelmcmil@manaksia.com

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM

Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at www.evoting.nsdl.com/ under shareholders/members login by using their remote e-voting login credentials. The detailed procedure for attending the AGM through VC/OAVM is mentioned in the Notice of the AGM.

CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS

Notice is hereby further given that pursuant to the provisions of Section 91 of the Act, read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Listing Regulations, that Register of Members and Share Transfer Books shall remain closed from **Wednesday, 7th September, 2022 to Tuesday, 13th September, 2022 (both days inclusive)** for the purposes of AGM.

The Results of voting will be declared within 2 working days from the conclusion of the 12th AGM. Such Results will be forwarded by the Company to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The declared Results alongwith the Scrutinizer's Report will also be available forthwith on the Company's corporate website at www.manaksia.coatedmetals.com and on NSDL's e-voting website at www.evoting.nsdl.com.

For Manaksia Coated Metals & Industries Limited
Mahendra Kumar Bang
Chief Financial Officer & Compliance Officer

Place : Kolkata
Date : 19th August, 2022

