



**Modern Engineering  
and Projects Limited**  
*Shaping the Road Ahead*

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**Date:** December 17, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**BSE SCRIP CODE: 539762**

**Sub: Intimation under Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Newspaper Advertisement for Notice of Postal Ballot.**

Dear Sir/ Madam,

Pursuant to Regulation 47 and 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copies of the advertisement published on December 17, 2024 in Financial Express (English) and Mumbai Lakshdeep (Marathi) with respect to completion of dispatch of Postal Ballot Notice to the members of the Company through e-mail on December 16, 2024.

Thanking you.

Yours faithfully,

**For Modern Engineering and Projects Limited**

**Sanjay Jha**  
Company Secretary



**Encl.: As above**

SHARE SALE EXPECTED TO TAKE PLACE AS SOON AS FIRST HALF 2025

# LG eyeing up to \$15 billion valuation for India unit IPO

BAIJU KALESH, YOOLIM LEE, JULIA FIORETTI & DAVE SEBASTIAN  
December 16

LG ELECTRONICS IS considering increasing the valuation of its Indian unit to as much as \$15 billion in a planned listing in Mumbai next year after initial feedback from analysts and investors, according to people familiar with the matter.

The South Korean company is planning to start a formal roadshow for LG Electronics India's IPO within the next two months and is targeting a listing in the first half of 2025, the people said, asking not to be identified because the information is private. The company had earlier eyed a valuation of around \$13 billion, Bloomberg News reported in September.

IN SPOTLIGHT



■ LG Electronics plans to begin a roadshow for its Indian unit's IPO within two months, with a target listing in the first half of 2025

■ The IPO aims to raise up to \$1.5 bn, with a valuation of around \$15 billion

■ Morgan Stanley, JPMorgan Chase, Axis Capital, Bank of America, & Citigroup will manage LG Electronics' IPO

■ LG Electronics filed a draft red herring prospectus earlier this month with Indian regulators, outlining plans to sell up to 101.82 million shares, none of which will be newly issued

■ LG Electronics aims to raise between \$1 bn and \$1.5 bn in its Indian IPO

LG has been sounding out preliminary interest from potential investors, the people said. Deliberations are ongoing

and details could change, the people said. LG may seek a slightly lower valuation for the business based on final demand,

of the people said. A LG representative refused to comment.

LG filed a draft red herring prospectus with Indian regulators earlier this month, detailing plans to sell as many as 101.82 million shares, none of which will be new. Morgan Stanley, JPMorgan Chase & Co., Axis Capital Ltd., Bank of America Corp. and Citigroup Inc. will manage the IPO. The company could seek to raise \$1 billion to \$1.5 billion in the IPO, people familiar with the matter have said.

LG's shares have dropped about 13% this year in Seoul, leaving the company with a market value of \$10 billion. India has had a strong year for share sales amid growing interest from global investors. Nearly \$18 bn has been raised via IPOs this year, as per Bloomberg.

—BLOOMBERG

## Zerodha hits \$1-billion revenue mark in FY24

Bengaluru, December 16

STOCK BROKING PLATFORM Zerodha posted a revenue from operations of ₹9,372 crore or a little over \$1.1 billion in FY24, marking a 37% increase from ₹6,832 crore it generated in FY23. Net profit for the firm saw an 89% jump to ₹5,496 crore in FY24, from ₹2,908 crore it earned in the previous fiscal.

The Bengaluru-based firm's total income, including other gains, rose 45% to ₹9,994 crore in FY24, from ₹6,877 crore in FY23. Cost optimisation during the fiscal saw employee benefit expenses falling 24% to ₹473.96 crore. However, other expenses increased 11% to ₹2,619 crore, due to a 28% rise in IT expenses to ₹492 crore. —FE BUREAU

# Rupee falls 11 paise to a new low of 84.91/dollar

PRESS TRUST OF INDIA  
Mumbai, December 16

THE RUPEE DEPRECIATED by 11 paise to close at an all-time low level of 84.91 against the US dollar on Monday, dragged down by a negative trend in domestic equities.

Forex traders said the Indian rupee declined on weak domestic markets and rising US bond yields. However, a soft American currency cushioned the downside.

At the interbank foreign exchange, the rupee opened at 84.83 and touched the lowest-ever level of 84.93 against the greenback during intraday. The unit finally ended the session 11 paise down at 84.91 against the dollar.

On Friday, the rupee rebounded from its record low



the domestic markets. Elevated crude oil prices may also weigh on the rupee," said Anuj Choudhary—Research Analyst at Mirae Asset Sharekhan. However, FII inflows and cooling off of inflation may support the rupee at lower levels.

level and settled with a gain of 8 paise at 84.80 against the US dollar. The unit's previous all-time low level was recorded on December 12 when it closed at 84.88 against dollar.

"We expect the rupee to trade with a negative bias on rising odds of a rate cut by the Federal Open Market Committee (FOMC) and weak tone in

On the domestic macroeconomic front, wholesale price based inflation declined to a 3 month low of 1.89% in November on cheaper food items. Retail inflation declined in November to 5.48% and came within the RBI's comfort zone mainly due to easing food prices, creating headroom for a rate cut at the central bank's rate-setting panel meeting under new Governor Sanjay Malhotra in February.

Wealth sets you free

### Nippon Life India Asset Management Limited

(CIN - L65910MH1995PLC220793)

Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel No. +91 022 6808 7000 Fax No. +91 022 6808 7097 • mf.nipponindiaim.com

**Record Date December 19, 2024\***

NOTICE NO. 67

Notice is hereby given that the Trustee of Nippon India Mutual Fund ("NIMF") has approved the following Distribution under Income Distribution cum capital withdrawal (IDCW) option of undernoted schemes of NIMF, with December 19, 2024 as the record date:

Name of the Scheme(s)	Amount of Distribution (₹ per unit)*	NAV as on December 13, 2024 (₹ per unit)
Nippon India Corporate Bond Fund - Direct Plan - Quarterly IDCW Plan	0.2098	12.2584
Nippon India Corporate Bond Fund - Quarterly IDCW Plan	0.1981	12.0991
Nippon India Income Fund - Direct Plan - Quarterly IDCW Plan	0.1558	13.9350
Nippon India Income Fund - Quarterly IDCW Plan	0.1237	13.2062
Nippon India Short Term Fund - Direct Plan - Quarterly IDCW Plan	0.2664	15.3967
Nippon India Short Term Fund - Quarterly IDCW Plan	0.2423	15.0333
Nippon India Hybrid Bond Fund^^ - Quarterly IDCW Plan	0.0805	12.2029
Nippon India Hybrid Bond Fund^^ - Direct Plan - Quarterly IDCW Plan	0.1062	12.8445
Nippon India Dynamic Bond Fund - Quarterly IDCW Plan	0.1614	10.4488
Nippon India Dynamic Bond Fund - Direct Plan - Quarterly IDCW Plan	0.1718	10.5579
Nippon India Floating Rate Fund - Direct Plan - Quarterly IDCW Plan	0.1924	10.9989
Nippon India Floating Rate Fund - Quarterly IDCW Plan	0.1874	11.1013
Nippon India Credit Risk Fund^^ - Direct Plan - Quarterly IDCW Plan	0.2571	13.7283
Nippon India Credit Risk Fund^^ - Quarterly IDCW Plan	0.2247	13.1252
Nippon India Strategic Debt Fund - Quarterly IDCW Plan	0.0882	10.8924
Nippon India Strategic Debt Fund - Direct Plan - Quarterly IDCW Plan	0.4693	11.3523
Nippon India Banking & PSU Debt Fund - Direct Plan - Quarterly IDCW Plan	0.1653	10.9470
Nippon India Banking & PSU Debt Fund - Quarterly IDCW Plan	0.1555	10.8830
Nippon India Nivesh Lakshya Fund - Direct Plan - Quarterly IDCW Plan	0.1112	11.6531
Nippon India Nivesh Lakshya Fund - Quarterly IDCW Plan	0.1037	11.6402
Nippon India Ultra Short Duration Fund^ - Direct Plan - Quarterly IDCW Plan	19.2299	1034.7457
Nippon India Ultra Short Duration Fund^ - Quarterly IDCW Plan	17.2676	1026.6376
Nippon India Liquid Fund - Direct Plan - Quarterly IDCW Plan	17.5100	1020.8301 \$
Nippon India Liquid Fund - Quarterly IDCW Plan	17.1832	1019.0987 \$
Nippon India Liquid Fund - Retail Quarterly IDCW Plan	18.9325	1231.9804 \$
Nippon India Money Market Fund - Quarterly IDCW Plan	18.1899	1026.1325
Nippon India Money Market Fund - Direct Plan - Quarterly IDCW Plan	18.5086	1026.3671
Nippon India Low Duration Fund - Direct Plan - Quarterly IDCW Plan	19.7365	1031.2940
Nippon India Low Duration Fund - Retail Quarterly IDCW Plan	17.9204	1029.4673
Nippon India Low Duration Fund - Quarterly IDCW Plan	18.3406	1029.7747
Nippon India Overnight Fund - Quarterly IDCW Plan	1.5713	101.7835 \$
Nippon India Overnight Fund - Direct Plan - Quarterly IDCW Plan	1.5920	101.8054 \$

\*Income distribution will be done, net of tax deducted at source, as applicable.  
#or the immediately following Business Day if that day is a non-business day  
^Number of Segregated Portfolio - 1, ^^Number of Segregated Portfolio - 2.  
\$ NAV as on December 15, 2024

Face value of all the above mentioned schemes is Rs. 10 per unit except for Nippon India Low Duration Fund, Nippon India Liquid Fund, Nippon India Ultra Short Duration Fund & Nippon India Money Market Fund which is Rs.1000 per unit and Nippon India Overnight Fund which is Rs.100 per unit

Pursuant to payment of dividend/IDCW, the NAV of the Schemes will fall to the extent of payout, and statutory levy, if any. The IDCW payout will be to the extent of above mentioned Distribution amount per unit or to the extent of available distributable surplus, as on the Record Date mentioned above, whichever is lower.

For units in demat form : IDCW will be paid to those Unitholders/Beneficial Owners whose names appear in the statement of beneficial owners maintained by the Depositories under the IDCW Plan/Option of the Schemes as on record date.

All unit holders under the IDCW Plan/Option of the above mentioned schemes, whose names appear on the register of unit holders on the aforesaid record date, will be entitled to receive the IDCW.

For Nippon Life India Asset Management Limited (Asset Management Company for Nippon India Mutual Fund) Sd/-  
Mumbai December 16, 2024  
Authorised Signatory

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

### ASIAN TEA & EXPORTS LIMITED

CIN: L24219WB1987PLC041876  
Regd. Office: Sikkim Commerce House, 4/1 Middleton St., Kolkata - 700071, West Bengal, India. Website: www.asianteaexports.com.  
Email ID: cosec@asianteaexports.com; Phone No.: 91-33-4006 3601 / 3602

**NOTICE OF EXTRA ORDINARY GENERAL MEETING OF THE COMPANY TO BE HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL**

NOTICE is hereby given that the 01/2024-25 Extra Ordinary General Meeting ("EGM") of the members of the Company will be held on **Wednesday, 8th day of January 2025, at 3.00 p.m. (IST)** through Video Conferencing ("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 there under ("the Act"), Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 10/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs ("MCA") and SEBI Circular dated 5th January, 2023, and Circular No. SEBI Circular No. SEBI/HO/CFD/HIS/PI/CIR/2023/0164 dated October 6, 2023 and Circular No. SEBI Circular No. SEBI/HO/CFD/HIS/PI/CIR/2023/0167 dated October 7, 2023 and Circular No. SEBI Circular No. SEBI/HO/CFD/HIS/PI/CIR/2024/133 dated October 3, 2024 (collectively "Circulars"), to transact the business as set out in the Notice of EGM of the Company. Members will be able to attend and participate in the EGM by VC/OAVM only. Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.

In compliance with the aforesaid Circulars the Company has sent Notice of EGM by electronic mode only, on Friday, 13th December, 2024, to all the members whose email addresses are registered with the Depository Participants up to Friday, 6th December, 2024.

The Notice of the EGM can be downloaded from the Company's website at www.asianteaexports.com and website of the stock exchange, i.e., BSE Limited at www.bseindia.com.

**REMOTE E-VOTING AND E-VOTING AT THE EGM**

Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings, the Company has engaged services of National Securities Depository Limited ("NSDL") for providing remote e-voting facility prior to EGM ("remote e-voting"). Additionally, the Company, through NSDL is providing the facility of voting through e-voting system during the EGM ("e-voting").

Cut-off date for e-voting	Wednesday, 1st January, 2025
Commencement of Remote e-voting	9:00 a.m. (IST) on Sunday, 5th January, 2025
Conclusion of Remote e-voting	5:00 p.m. (IST) on Tuesday, 7th January, 2025

Members who will be present at the EGM through VC/OAVM and who have not cast their vote by remote e-voting, will be eligible to exercise their right to vote during the EGM. Members who have cast their vote by Remote e-voting prior to the EGM may also attend and participate in the EGM but shall not be entitled to cast their vote again. Accordingly, members may cast their votes through remote e-voting and e-voting at the EGM by following the instructions mentioned in the Notice. Once the vote on a Resolution is cast by the Member, he/she shall not be allowed to change it subsequently. The Company has appointed Ms. Pooja Pujan (Membership No. 13102) Practising Company Secretary to act as a Scrutinizer for monitoring remote e-voting process and e-voting at the EGM in fair and transparent manner. The results of e-voting shall be declared within two working days from conclusion of the EGM. The results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange and will be placed on the website of the Company at www.asianteaexports.com. Members will be able to attend the EGM through VC/OAVM facility provided by NSDL by using NSDL's Remote e-voting login credentials and by following the instructions mentioned in the Notice.

Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and is holding shares as of the cut-off date i.e., Wednesday, 1st January, 2025 may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

Members who need assistance before or during the EGM, can contact NSDL helpdesk by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or call at 022 48867000. Members are requested to carefully read all the Notes set out in the Notice of the EGM and in particular, instructions for joining the EGM, manner of casting vote through Remote e-voting or through e-voting during the EGM.

**Details of Book Closure**

Pursuant to Section 91 of the Companies Act, 2013 read with Rules made thereunder and as per Regulation 42 of SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015, as amended, the Register of Members and Share Transfer books of the Company will remain closed from Thursday, 02nd January, 2025 to Wednesday, 08th January, 2025 (both days inclusive) for taking record of the members on account of the Extra Ordinary General Meeting.

By Order of the Board of Directors  
For Asian Tea and Exports Limited  
Sd/-  
Anjali Shaw  
Company Secretary and Compliance Officer

Date: 16th December, 2024  
Place: Kolkata

Haq, ek behtar zindagi ka.

### Notice For Declaration of Income Distribution Cum Capital Withdrawal

Sr. No.	Scheme Name	Quantum of IDCW (Gross Distributable Amt) *		Face Value (Rs. per unit)	NAV as on December 13, 2024 (per unit)	
		%	Rs. per unit		Plan/Option	Rs.
1	UTI Low Duration Fund	0.90%	9,0000	1000	Regular Plan - Quarterly Payout of IDCW Option	1347.1917
2	UTI Ultra Short Duration Fund	0.90%	9,0000	1000	Regular Plan - Quarterly Payout of IDCW Option	1231.3337
3	UTI Floater Fund	0.90%	9,0000	1000	Direct Plan - Quarterly Payout of IDCW Option	1325.9572
4	UTI Floater Fund	0.90%	9,0000	1000	Regular Plan - Quarterly Payout of IDCW Option	1212.7055
5	UTI Quarterly Interval Fund - I	0.90%	0.0900	10	Direct Plan - Payout of IDCW Option	11.0208
6	UTI Quarterly Interval Fund - I	0.90%	0.0900	10	Regular Plan - Payout of IDCW Option	10.9444
7	UTI Quarterly Interval Fund - II	0.90%	0.0900	10	Direct Plan - Payout of IDCW Option	10.9585
8	UTI Quarterly Interval Fund - II	0.90%	0.0900	10	Regular Plan - Payout of IDCW Option	10.9029
9	UTI Quarterly Interval Fund - III	0.90%	0.0900	10	Direct Plan - Payout of IDCW Option	11.0245
10	UTI Quarterly Interval Fund - III	0.90%	0.0900	10	Regular Plan - Payout of IDCW Option	10.9639

Record date for all the above mentioned schemes/plans will be **Thursday, December 19, 2024** \*Distribution of above IDCW is subject to the availability of distributable surplus as on record date. Income distribution cum capital withdrawal payment to the investor will be lower to the extent of statutory levy (if applicable). Income distribution will be made, net of tax deducted at source as applicable.

Pursuant to payment of IDCW, the NAV of the income distribution cum capital withdrawal options of the scheme would fall to the extent of payout and statutory levy (if applicable).

Such of the unitholders under the income distribution cum capital withdrawal options whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each income distribution cum capital withdrawal shall be entitled to receive the income distribution cum capital withdrawal so distributed. The reinvestment, if any, shall be treated as constructive payment of IDCW to the unitholders as also constructive receipt of payment of the amount by the unitholders. No load will be charged on units allotted on reinvestment of IDCW.

Mumbai - December 16, 2024 Toll Free No.: 1800 266 1230 Website: www.utimf.com

REGISTERED OFFICE: UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra [E], Mumbai - 400051. Phone: 022 - 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: [invest@uti.com](mailto:invest@uti.com), [CIN-L65991MH2002PLC137867]. For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM certified Mutual Fund distributor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

