



18 June 2024

The Secretary
Corporate Relationship Dept.
The Bombay Stock Exchange
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Secretary
National Stock Exchange of India
Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai – 400 051

Dear Sir,

Sub: Newspaper advertisement on Annual General Meeting through Video conference - Reg.

We herewith enclosed copies of newspaper advertisement published on 15 June 2024 in Business line and Samyuktha Karnataka on 29th Annual General Meeting through Video Conference (VC)/ Other Audio Visual Means (OAVM).

Copies of the said advertisement is also available on the website of the Company.

Thanking you,

Yours truly,
For Page Industries Limited

Murugesh C
Company Secretary



Head Office : 3rd Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103. Ph: 91-80-4946 4646.

Corporate & Registered Office : 7th Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103.
Ph: 91-80-4945 4545 | www.jockeyindia.com | info@jockeyindia.com | CIN # L18101KA1994PLC016554

QUICKLY.

SESC for action on MUFG units for data-sharing



Tokyo: Japan's securities watchdog recommended on Friday that the banking and securities units of Mitsubishi UFJ Financial Group (MUFG) be penalised for what it said was unauthorised sharing of client information. The Securities and Exchange Surveillance Commission made the recommendation to the banking regulator, the Financial Services Agency, which hands out such punishments in Japan. The recommendation, which was widely expected, followed the SESC's investigation into MUFG's banking arm, MUFG Bank, and its two brokerage ventures with Morgan Stanley.

REUTERS

Fed's favoured inflation gauge set to rise

The Federal Reserve's favoured inflation gauge is set for the smallest advance since November following two better-than-expected reports on prices out this week. Bureau of Labour Statistics data on producer prices Thursday showed declines in key categories that feed into the central bank's preferred metric — known as the personal consumption expenditures price index, which is due later this month. Combined with softer-than-expected consumer price index data published Wednesday, several analysts expect the so-called core PCE gauge, which excludes food and energy, advanced just 0.1 per cent in May. BLOOMBERG

G7 members confront China on commerce; Pope talks about AI

KEY FOCUS. Call for actions to protect businesses from unfair practices

Reuters

Borgo Egnazia, Italy



WARM WELCOME. Prime Minister Narendra Modi greets Pope Francis during a session at the G7 summit on Friday

the meeting on Friday. The Pope, arriving in a wheelchair and warmly greeted by leaders including US President Joe Biden and a fellow Argentine, President Javier Milei, acknowledged the ambivalence surrounding AI, saying it

could inspire excitement and broaden access to knowledge.

"Yet at the same time, it could bring with it a greater injustice between advanced and developing nations or between dominant and oppressed social classes," the 87-year-old said. The core G7 members, who also include Britain, France, Germany, Japan and Canada, had earlier focused on China's economic power and what they regard as unbalanced markets in areas such as electric vehicles, steel and renewable energy.

LEVEL-PLAYING FIELD

Their draft summit statement, reviewed by Reuters, stressed the G7 was not trying to harm China or thwart its economic development but would "continue to take actions to protect our businesses from unfair practices, to level the playing field and remedy ongoing harm". The G7 also warned of action against Chinese financial institutions that helped Russia obtain weapons for its war against Ukraine.

Banks to request RBI to incentivise green financing

Our Bureau
Mumbai



Surender Rana,
SBI Deputy Managing Director

Banks plan to request the Reserve Bank of India (RBI) to incentivise green financing, including considering this category of lending, irrespective of loan limit, as priority sector lending (PSL) or excluding infrastructure sector exposure from overall credit for the purpose of arriving at annual PSL target.

Green finance is defined as financing of investments that deliver environmental benefits in the broader context of environmentally sustainable development, according to G20 Green Finance Synthesis Report.

The environmental benefits of such financing include, for example, reduction in air, water and land pollution, reductions in greenhouse gas emissions and improved en-

ergy efficiency. Speaking at IMC Chamber of Commerce and Industry's Annual Banking & Finance Conference, SBI Deputy Managing Director Surender Rana, emphasised that green financing needs to be incentivised. He noted that currently, there is a cap of ₹30 crore for inclusion of renewable energy projects included under PSL.

"Smaller banks are able to achieve the priority sector

target because they are not into infrastructure financing," Rana said, adding that for bigger banks, which finance large infrastructure projects to support the economy, becomes a bit of a challenge.

He reasoned that for bigger banks the base for arriving at the annual PSL target increases every year as they finance large projects.

EIGHT CATEGORIES

PSL guidelines specify eight categories of priority sectors that is: (i) agriculture; (ii) MSME; (iii) export credit; (iv) education; (v) housing; (vi) social infrastructure; (vii) renewable energy; and (viii) others. Banks have to achieve PSL target of 40 per cent (of previous year's of adjusted net bank credit or credit equivalent amount of off-balance sheet exposure, whichever is higher as on March-end of previous year).

Putin demands Ukraine abandon four regions for peace talks

Bloomberg



Vladimir Putin
Russian President

vised speech before Foreign Ministry officials on Friday.

Putin's statement came on the eve of a Swiss-hosted peace conference aimed at promoting Ukrainian demands for a Russian withdrawal from its territory. His offer amounted to a call for Ukraine to surrender its ter-

ritories in return for peace talks, something Kyiv has consistently rejected since Russia's February 2022 invasion.

"As soon as they declare in Kyiv that they are ready for such a decision and begin the real withdrawal of troops from these regions, and also officially notify about the abandonment of plans to join NATO, our side will immediately, literally at the same minute, follow the order to cease fire and start negotiations," Putin said.

The government in Kyiv has refused to negotiate with Russia until the Kremlin leaves the occupied territories, saying Moscow will re-

group and attack Ukraine again if the current war is frozen.

Putin said Ukraine must recognise the four regions and Crimea, which he annexed in 2014, as Russian territory and Kyiv's neutral status needs to be cemented under international law.

'CAN'T BE TRUSTED'

Meanwhile Ukrainian President Volodymyr Zelenskiy said the ceasefire offer from Russian President Vladimir Putin is an ultimatum which cannot be trusted.

Zelenskiy said he believed Putin would not stop his military offensive even if his ceasefire demands were met.

RBI fines Central Bank ₹1.45 crore for violating loan, customer protection norms

Our Bureau
Mumbai

The Reserve Bank of India (RBI) has imposed ₹1.45-crore monetary penalty on Central Bank of India for non-compliance with certain directions issued by it on 'Loans and Advances' and 'Customer Protection'.

RBI, in a statement, elaborated that the monetary penalty has been imposed on the public sector bank as it sanctioned a working capital demand loan to a corporation against amounts receivable from Government by way of subsidies.

Further, the bank failed to credit (shadow reversal) the amount involved in a few in-

stances of unauthorised electronic transaction to the customer's account within 10 working days from the date of notification by the customer and resolve complaints and provide compensation to certain customers within 90 days from the date of receipt of such complaints.

SONALI BANK

The RBI has also imposed a monetary penalty of ₹96.40 lakh on Sonali Bank PLC for violation of various provisions and directions under the Credit Information Companies (Regulation) Act, 2005, RBI's directions on KYC and 'Time-bound implementation' and strengthening of SWIFT - related operational controls'.

Sonali Bank PLC, India Operation, is part of nationalised commercial Bank of Bangladesh.

Bank of Japan to trim bond buying in slow retreat from massive monetary stimulus

Reuters

Tokyo

The Bank of Japan kept ultra-low interest rates on Friday but decided to start trimming huge bond purchases in a slow but steady retreat from its massive monetary stimulus.

While it will continue to buy government bonds at roughly ¥6 trillion (\$38 billion) per month, the central bank decided to lay out details of its tapering plan for the next one to two years at its July meeting.

"We will conduct purchases in accordance with our decision," BOJ said.

"We also decided to reduce our purchase amount thereafter to ensure that long-term interest rates would be formed more freely in financial markets," it said.

The bank said it will collect views from market play-



Kazuo Ueda,
Bank of Japan Governor

ers before deciding on the long-term tapering plan at its next meeting.

As expected, BOJ kept its short-term policy rate target in a range of 0-0.1 per cent by a unanimous vote.

Markets are focusing on how Governor Kazuo Ueda, at his post-meeting briefing at 0630 GMT, reconciles recent weak signs in the economy with the bank's current projection that Japan will make steady progress to-

wards achieving its price target.

LANDMARK SHIFT

BOJ exited negative rates and bond yield control in March in a landmark shift away from a decade-long, radical stimulus programme.

It has dropped signs that it will keep raising short-term rates to levels that neither cool nor overheat the economy - seen by analysts somewhere between 1-2 per cent.

The bank is under pressure to embark on quantitative tightening and scale back its \$5 trillion balance sheet to ensure future rate hikes smoothly feed the economy.

Nearly two-thirds of economists polled by Reuters had expected BOJ to start tapering its monthly bond buying on Friday.

BOJ's efforts to normalise monetary policy come as other major central banks,

having already tightened monetary policy aggressively to combat soaring inflation, look to cut rates.

Federal Reserve held interest rates steady on Wednesday, signalling the chance of a single cut this year.

European Central Bank cut interest rates last week for the first time since 2019.

Normalisation of Japan's still-loose monetary policy is clouded by weak consumption and doubts over the BOJ's view that robust domestic demand will keep inflation on track to durably hit its 2 per cent target.

Receding prospects of steady US interest rate cuts may keep the yen weak, complicating BOJ's policy deliberations.

Japan's battered currency has become a headache for policymakers by inflating import prices, which boosts living costs and hurts consumption.

US jobless claims rise to highest in 9 months

Bloomberg

Initial applications for US unemployment benefits jumped to the highest in nine months, led by California, as holidays and end of school year cause fluctuations in claims.

Initial claims increased by 13,000 to 242,000 week ended June 8, Labour Department data released Thursday said, above all forecasts in a Bloomberg survey.

US unemployment rate rose to 4 per cent last month — reaching that level for the first time in more than two years and mostly reflecting people returning to the workforce and not finding a job. Layoffs have remained subdued.

New claims before adjustment for seasonal influences rose by 38,530 to 234,707 last week. Pennsylvania and Minnesota saw sizable gains for a second week. For the prior week ended June 1,

Pennsylvania saw layoffs in transportation and manufacturing alongside job cuts in education in Minnesota.

Stephen Stanley, chief US economist at Santander US Capital Markets LLC, said some of the increases in states are "implausibly large" and could be related to the end of the school year or general seasonal volatility: "I view this more as noise than signal, and I am not going to worry for at least another couple of weeks about the

possibility that layoffs are actually ramping up."

The four-week moving average, which helps smooth short-term fluctuations, increased to 227,000, highest since September.

NEW LAW

California's new law that mandates a \$20 minimum wage for fast-food workers could cost the state thousands of jobs.

"California saw the largest gain in unadjusted initial

claims (+10.3k), which makes us think part of the rise nationally could be due to weakening labour-market conditions.

California's minimum-wage hike for fast-food workers could cost the State 30k-90k jobs," Bloomberg Economics said.

Federal Reserve Chair Jerome Powell on Wednesday said the labour market remains strong, but is gradually cooling with supply and demand coming into better balance.

South African to re-elect Ramaphosa as President

Bloomberg

South African political parties that support a broad alliance to form the next government agreed to back the re-election of Cyril Ramaphosa as President.

"We have agreed to cooperate on the president and the national and provincial legislatures," Fikile Mbalula, secretary-general of the African National Congress, said in Cape Town Friday. A framework for a new government of national unity is being worked out, and "the situation is still very fluid," he said.

The centrist Democratic Alliance, the smaller Inkatha Freedom Party and Patriotic Alliance indicated intention to join the new administration.

Investors took heart from the signal of pro-growth



Cyril Ramaphosa,
South African President

China credit gets a lift from bond sales as loan growth slows

Bloomberg

China's credit growth received a boost from more government bond sales in May, but loans slowed again in a sign of stalling demand.

The stock of aggregate financing — a broad measure of credit — expanded 8.4 per cent from a year ago, slightly above April's figure. The acceleration was largely due to a pickup in government borrowing, with 1.2 trillion yuan (\$165 billion) of bonds issued in the month. But the stock of outstanding loans grew at an 8.9 per cent pace, the slowest on record, and the broad M2 measure of money supply growth also weakened.

The numbers show how China's once-mighty credit engine, which used to power economic growth, is slowing

A real-estate slump has damped the appetite for credit among consumers and businesses, while local governments have been forced to pare their borrowing.

over the longer term. A real-estate slump has damped the appetite for credit among consumers and businesses, while local governments have been forced to pare back their off-balance-sheet borrowing. Beijing is now seeking new ways to sustain economic growth — like high-tech manufacturing — that won't rely so much on expanding debt.

"Domestic demand is weak and is reflected in poor credit expansion," said Raymond Yeung, chief economist for Greater China at Australia & New Zealand Banking Group Ltd. "Banks have problems creating loan assets."

The People's Bank of China will meet Monday to set a key policy rate, which it's widely expected to leave unchanged. Government bonds are accounting for increasing share in the overall credit mix as central and local authorities seek to raise funds for investments that will boost demand and offset the economic damage caused by China's housing slump. Local governments sold the most debt in seven months in May, while Beijing began issuing the first batches of 1 trillion yuan of special government bonds set for this year.

Notice is hereby given that the 29th Annual General Meeting of the Company ("AGM") will be convened on Thursday, 8 August 2024 at 11:30 AM IST through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos.14/2020, 17/2020, 20/2020, 2/2021, 3/2022, 10/2022 and 09/2023 dated 8 April 2020, 13 April 2020, 5 May 2020, 13 January 2021, 5 May 2022, 28 December 2022 and 25 September 2023 respectively, issued by the Ministry of Corporate Affairs ("MCA Circular/s") and Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/79 dated 12 May 2020, 15 January 2021, 13 May 2022, 5 January 2023 and 6 October 2023 issued by the Securities and Exchange Board of India ("SEBI Circular"), without the physical presence of the Members at a common venue. The deemed venue for the 29th AGM shall be the Registered Office of the Company.

The Notice of the 29th AGM and the Annual Report for the year 2023-24 including the financial statements for the year ended 31 March 2024 will be sent only by email to all those Members, whose email addresses are registered with the Company or with their respective Depository Participants ("Depository"), in accordance with the MCA Circular/s and the SEBI Circular. Members can join and participate in the 29th AGM and the manner of participation in the remote electronic voting or casting vote through the e-voting system during the 29th AGM will be provided in the Notice of the 29th AGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Notice of the 29th AGM and the Annual Report will also be available on the website of the Company i.e. www.pageind.com and the website of stock exchanges i.e. www.bseindia.com and www.nseindia.com.

Members holding shares in physical form can send a request to the Registrar and Transfer Agents of the

