

September 26, 2024

The Listing Department
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street, 25th Floor
Mumbai – 4000010

The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata -700 001

Name of Scrip: Elitecon International Limited
Scrip Code: 539533

Dear Sirs,

Sub: Submission of Copies of Publication of M/s Elitecon International Limited (“the Company”) regarding the Corrigendum to the Notice of Annual General Meeting published in newspapers.

In terms of Regulation 30 read with Regulation 47 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, please find enclosed copies of newspaper publication of the Corrigendum to the Notice of Annual General Meeting published in “Business Standard” English (All Editions) and “Business Standard” Hindi (Delhi Edition) on September 25, 2024 for your reference and records.

Kindly acknowledge receipt of the same.

Thanking you.

Yours faithfully

By Order of the Board of Directors
For **ELITECON INTERNATIONAL LIMITED**

Vipin Digitally signed
by Vipin Sharma
Date: 2024.09.26
13:49:58 +05'30'

Sharma
(VIPIN SHARMA)
Managing Director
DIN: 01739519



IEX stock tumbles on market coupling fears

DEEPAK KORGOANKAR
Mumbai, 24 September

Shares of Indian Energy Exchange (IEX) plunged on Tuesday amid fears of market coupling, which refers to a uniform market clearing price for buyers and sellers in all exchanges operating in an area.

The stock, which scaled to a 52-week high of ₹244.35 during intraday trade, settled 11.56 per cent lower at ₹211.60. It has gained 57.91 per cent in the past six months and 26.10 per cent on a year-to-date (YTD) basis.

The average trading volumes on the counter jumped over six-fold, with a combined 110.74 million equity shares, representing 12 per cent of the total equity of IEX, having changed hands on the NSE and BSE.

It bounced back 82 per cent from its June month low of ₹134.30 apiece. It hit a record high of ₹318.71 apiece on October 19, 2021.

The Grid Controller of India (Grid-India) has been requested by the Power Ministry to ensure that the pilot study for coupling power exchanges is completed according to the set timeline, reports said.

IEX, in its FY24 annual report, said one of the key regulatory aspects that has a direct bearing on the exchange is market coupling in terms of design changes.

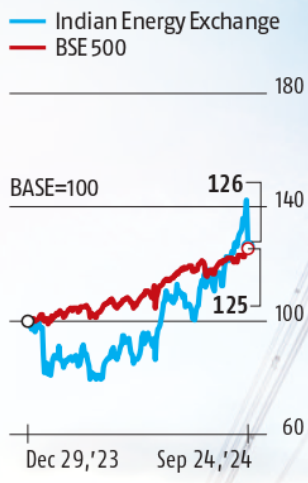
The Power Market Regulations, 2021 (PMR 2021), notified by the Central Electricity Regulatory Commission (CERC) provides the enabling provision for market coupling.

However, it is provided in the PMR 2021 that this provision will be effective as and when the commission decides on the matter.

The CERC is yet to take a decision on the implementation of market coupling through the regulatory process, the company had said.

On the basis of stakeholder comments, CERC is exploring if

GOING DOWNHILL



there is any advantage of coupling Real-Time Market (RTM) data with the SCED, that is, Security Constrained Economic Dispatch, which is operated by Grid India.

CERC, in its order on a shadow pilot study on market coupling dated February 6, 2024, had directed Grid India to develop software for shadow pilot within two months of the order and after that run simulation for the next four months.

The recent amendment in Late Payment Surcharge Rules 2022, mandates the sale of un-requisitioned power (URS) on the exchanges in day-ahead market (DAM) and RTM.

The mandatory sale of URS power in DAM and RTM will lead to optimum utilisation of capacity and any further optimisation by coupling SCED and RTM may not lead to any significant value.

It is expected that the shadow pilot being implemented by Grid-India will not yield significant gains, IEX said in its FY24 annual report.

"We don't see any merit in market coupling. We do believe that

even if there is a small gain, there will be numerous complexities in its implementation, and hence market coupling will not be feasible," IEX said.

Motilal Oswal Financial Services (MOFSL) in its report on power utilities said that IEX is a natural beneficiary of rising power consumption, growth in power infrastructure, slew of launches such as long-dated contracts, and rising firm and dispatchable renewable energy (RE) projects.

The brokerage firm estimates a compound annual growth rate (CAGR) of 17 per cent/15 per cent in IEX's volumes/PAT during FY24-27, amid falling power prices, favourable base effect and strong market share.

Analysts believe the launch of long-dated contracts could add 4 per cent to volumes in the initial year.

The potential implementation of market coupling is a key regulatory overhang that could dampen IEX growth prospects given its dominant market share, MOFSL added.



Buy-and-hold investors, avoid high secondary mkt premiums on SGBs

HIMALI PATEL

The Reserve Bank of India (RBI) typically issues Sovereign Gold Bonds (SGBs) in June and September each year. However, no tranches have been issued in 2024-25 (FY25). The last tranche of SGB Series IV (FY24) was issued in February. In the absence of fresh issuances, should you purchase SGBs from the secondary market, where they are trading at significant premiums?

Reasons for the pause

Since their launch in 2015, the RBI has issued 67 tranches of SGBs. Of these, four have matured. SGBs were introduced to reduce the import of physical gold and bring down the current account deficit.

A key reason for the current delay is that SGBs have become an expensive borrowing route for the government. If gold prices rise by, say, 5 per cent annually, and interest paid is 2.5 per cent, the borrowing cost for the government would be 7.5 per cent. However, the faster-than-expected rise in gold prices has increased the

government's liability.

"The issuance price of gold has more than doubled, rising 2.3 times since 2015," says Deepesh Raghaw, a Securities and Exchange Board of India (Sebi)-registered investment adviser (RIA). The first tranche was priced at ₹6,684 per gram and the latest at ₹6,263 per gram.

Furthermore, the country's foreign reserve position is comfortable. "The need to curtail the outflow of foreign reserves has reduced," says Gnanasekar Thiagarajan, co-founder and chief executive officer (CEO), Commtrendz.

SGBs provide multiple benefits. "You get to buy at a transparent, wholesale price, often with a discount at the time of subscription. Buyers don't have to pay for storage or insurance. Instead, they earn 2.5 per cent interest annually. Plus, no goods and services tax (GST) is levied," says Bhargava Vaidya, proprietor, B N Vaidya & Associates.

Buy from secondary market?

SGBs traded at a discount for a long period, as frequent issuances from the RBI meant sellers in the secondary market needed to offer discounts to attract buyers. This made secondary market purchases attractive.

However, after February 2024 no new bonds have been issued, and SGBs have started trading at a premium. Many investors, convinced of the attractiveness of SGBs, are willing to buy them even at inflated prices. "While SGBs are a sound investment, they aren't worth buying at any price. The interest income you earn from them will not justify paying a high premium," says Raghaw.

When considering secondary market purchases, look at the residual tenure of the bond. The longer the remaining maturity, the more interest you will earn. Check the 'ask' price, and aim to buy bonds trading near their face value or the current price of gold.

If you wish to do a more exact calculation, Raghaw suggests carrying out the following exercise. The residual maturity, the face value, and the interest (and timing of payout) over the remaining life of the bond are known (the maturity value is not known). Put those interest cash flows on an Excel sheet and then discount their value to arrive at the present value of the payouts.

"If the present value is higher than the current premium, it may be beneficial to buy the bond. Note the interest on SGBs is taxable, hence consider post-tax payouts," says Raghaw.

Paying a high premium carries another risk. If the RBI resumes issuing fresh tranches, premiums may disappear, and SGBs could trade at a discount again, making the premium you paid seem like a mistake.

RECENT SGB TRANCHES TRADING AT HEAVY PREMIUMS

SGB Series for FY24	Maturity date	Issue price (in ₹)	Current price (in ₹)	Premium (in %)
SGBJUN31I	Jun 27, 2031	5,926	8,041	35.7
SGBSEP31I	Sep 20, 2031	5,923	8,050	35.9
SGBDEC31I	Dec 28, 2031	6,199	8,135	31.2
SGBFEB32IV	Feb 21, 2032	6,263	8,144	30.0

Source: nseindia.com; Current price is the closing price on September 24, 2024



Older than 70 years? How to apply for Ayushman Bharat card

The Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB-PMJAY), the central government's flagship health insurance scheme, was recently expanded to include people older than 70 years. Ayushman Bharat provides comprehensive health coverage of up to ₹5 lakh per eligible family per year.

Steps to apply for Ayushman Bharat card:

- Open [https://ayushmanup.in/or https://seu.pmjay.gov.in/seu/](https://ayushmanup.in/orhttps://seu.pmjay.gov.in/seu/).
- Scroll down and click on the 'Register Yourself on Setu' under quick links.
- NHA Setu portal
- The link will take you to the National Health Authority's (NHA) Setu portal.

- Fill registration form
- After submitting the registration form, complete the KYC process.
- Wait for approval by the competent authority.
- Once the card is approved, visit the same portal and click on 'download Ayushman card'.

Read full report here: mybs.in/2dZ1pJ2

COMPILED BY AYUSH MISHRA

NOTICE



NOTICE is hereby given that DSP Trustee Private Limited, the Trustee to DSP Mutual Fund ('Fund') has approved the distribution under Income Distribution cum Capital Withdrawal ('IDCW') Option(s) of the below mentioned scheme(s) of the Fund.

Record Date*: September 27, 2024

Name of Scheme(s)	Plan(s)	Option(s)	Quantum of IDCW (₹ per Unit)*	Face Value (₹ per Unit)	Net Asset Value ('NAV') as on September 23, 2024 (₹ per unit)
DSP Equity & Bond Fund	Regular	IDCW	0.200000	10.00	32.025
DSP Equity & Bond Fund	Direct	IDCW	0.200000	10.00	75.291
DSP Gift Fund	Regular	IDCW	0.699300	10.00	12.8575
DSP Gift Fund	Direct	IDCW	0.743500	10.00	13.0063
DSP Savings Fund	Regular	IDCW	0.405200	10.00	12.5395
DSP Savings Fund	Direct	IDCW	0.420600	10.00	12.5851
DSP Regular Savings Fund	Regular	Quarterly IDCW	0.244731	10.00	12.2366
DSP Regular Savings Fund	Direct	Quarterly IDCW	0.244731	10.00	14.5437
DSP Ultra Short Fund	Regular	IDCW	16.603500	1000.00	1123.5547
DSP Ultra Short Fund	Direct	IDCW	18.636900	1000.00	1136.0025
DSP Credit Risk Fund	Regular	Quarterly IDCW	0.216300	10.00	11.1766
DSP Credit Risk Fund	Direct	Quarterly IDCW	0.238800	10.00	11.3043
DSP Banking & PSU Debt Fund	Regular	Quarterly IDCW	0.270900	10.00	10.4910
DSP Banking & PSU Debt Fund	Direct	Quarterly IDCW	0.276700	10.00	10.5000
DSP 10Y G-Sec Fund	Regular	Quarterly IDCW	0.336600	10.00	11.1465
DSP 10Y G-Sec Fund	Direct	Quarterly IDCW	0.340200	10.00	11.0928
DSP Low Duration Fund	Regular	Quarterly IDCW	0.178000	10.00	10.8825
DSP Low Duration Fund	Direct	Quarterly IDCW	0.186700	10.00	10.9201
DSP Corporate Bond Fund	Direct	Quarterly IDCW	0.229700	10.00	11.4285
DSP Corporate Bond Fund	Regular	Quarterly IDCW	0.210300	10.00	10.7743
DSP Equity Savings Fund	Regular	Quarterly IDCW	0.220000	10.00	14.449
DSP Equity Savings Fund	Direct	Quarterly IDCW	0.220000	10.00	17.678

* The per unit rate is same for individual and other category of investors. *If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date except for DSP Regular Savings Fund, DSP Credit Risk Fund and DSP Corporate Bond Fund, the record shall be immediately preceding Business Day as prescribed in the respective Scheme Information Document. Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the aforesaid Scheme(s) of the Fund would fall to the extent of payout and statutory levy, if any. IDCW amount will be paid to all those Unit Holders/Beneficial Owners whose names appear in the records of the Registrar and Transfer Agent, Computer Age Management Services Limited/statement of Beneficiary Owners maintained by the Depositories under the IDCW Option(s) of the aforesaid Scheme(s) as on the Record Date. The Payout shall be subject to tax deducted at source (TDS) as applicable.

Unit holders are advised to update change of address / bank details, if any, with depository participant(s) in advance of the Record Date.

Any queries/clarifications in this regard may be addressed to: DSP ASSET MANAGERS PRIVATE LIMITED CIN: U65990MH2021PTC362316, Investment Manager for DSP Mutual Fund ('Fund'), Mafatal Centre, 10th Floor, Nariman Point, Mumbai 400021, Tel. No.: 91-22-66578000, Fax No.: 91-22-66578181, Toll Free No: 1800 200 4499 Website: www.dspim.com

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

Place: Mumbai
Date: September 24, 2024

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

FOOD CORPORATION OF INDIA
Headquarters, 16-28, Barakhamba Lane, New Delhi-110001
Funds Division
INVITATION OF OFFER FOR SHORT TERM LOAN
FCI intends to raise Short Term Loan, as and when required, from Scheduled Banks upto Rs. 30,000 crore for 3 month maturity. For more detail, visit <https://eprocure.gov.in/eprocure/app> and <https://fci.gov.in/headquarter/tender/>. The last date of submission of offer is 16.10.2024 till 11:00 AM.
General Manager (Funds)
Telephone No. - 011-43527408
रारुतु के आरुतु सुररुतु प्ररुतु

50 years of market wisdom, not market whippers.
Business Standard
50 Years of Insight

ELITECON INTERNATIONAL LIMITED
Regd. Off: 152, Shivani Apartments, Plot No. 63, I.P. Extension, Patparganj, Delhi-110092
CIN: L16000DL1987PLC396234, Email Id: admin@eliteconinternational.com
CORRIGENDUM TO THE NOTICE OF THE ANNUAL GENERAL MEETING
The Annual General Meeting ('AGM') of the Members of Elitecon International Limited ('the Company') is scheduled to be held on Saturday, September 28, 2024 at 04.00 P.M., (IST) at the registered office of the Company at 152, Shivani Apartments, Plot No. 63, I.P. Extension, Patparganj, New Delhi-110092. The Notice of the AGM ('AGM Notice') was dispatched to the Shareholders of the Company on September 04, 2024 in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India. Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the AGM Notice.
This Corrigendum is being issued to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
An Extra-ordinary General Meeting ('EGM') of the members of the Company was held on September 02, 2024, approving inter-alia the Objects of the Preferential Issue. However, in terms of requirement of BSE Circular No. 20221213-47 dated December 13, 2022, the Objects of the Preferential Issue require minor modification. The revised paragraph (a) of Item No. 2 in the Explanatory Statement of the Notice of EGM is sought to be ratified in the AGM of the members of the Company as under:
Item No. 3
To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:
The modification to the Objects of the Preferential Issue are as under:
Sr. No. Objects of the Issue Total estimated amount to be utilised for each of the Objects* (In Rs. Lakhs) Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1. Repayment of unsecured loan received from the Promoter & Promoter Group of the Company 6,800 Within 12 months from receipt of funds for the Warrants (as set out herein)
2. Acquisition of M/s Golden Cryo Private Limited 1,050
3. General Corporate Purposes 3,000
4. Working Capital Requirements 5,000
*considering 100% conversion of Warrants into Equity Shares within the stipulated time. Consent of the members of the Company is sought to ratify the above.
By Order of the Board of Directors
For Elitecon International Limited
Sd/-
(VIPIN SHARMA)
Managing Director
DIN: 01379519
Date: September 24, 2024

GOVERNMENT OF TAMIL NADU
PUBLIC WORKS DEPARTMENT
BUILDINGS (C&M) CIRCLE, CHEPAUK, CHENNAI-5
SHORT TERM e-TENDER NOTICE No.16 BCM/2024-25/DATED:23.09.2024.
FORM OF CONTRACT: LUMPSUM /Two Cover System
For and on behalf of the Governor of Tamil Nadu, Short Term e-tenders are invited from the eligible registered contractors by the Superintending Engineer, PWD., Buildings (C & M) Circle, Chepauk, Chennai-5 for the following works:-

Sl. No.	Name of work and EMD	Approximate value of work	Period	Eligible Class
1.	Construction of New Multistoried "B" Type Quarters (96 Nos.) at Todhunter Nagar, Saidapet, Chennai-15. E.M.D :Rs. 35,77,000/-	Rs.7133.69 Lakhs	22 Months	Class 1 A
2.	Construction of New Multistoried "C" Type Quarters (133 Nos.) at Todhunter Nagar, Saidapet, Chennai-15. E.M.D :Rs.36,36,000/-	Rs.7250.57 Lakhs	24 Months	Class 1A

1. For Tender documents, visit <https://tntenders.gov.in>
2. Last Date and Time for submission of tender documents : 15.10.2024 upto 03.00 P.M.
3. Date and Time of opening of the e-tender : 15.10.2024 at 04.00 P.M.
Superintending Engineer, PWD.,
Buildings (C&M) Circle,
Chepauk, Chennai-5.
DIPR / 3835 / TENDER / 2024

