

Huhtamaki

1st June, 2021

The Department of Corporate Services
BSE Limited
P J Towers, Dalal Street,
MUMBAI – 400 001
Fax No.: (022) 2272 3121/3719/2037
corp.relations@bseindia.com

Security Code: 509820

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Fax. No. (022) 26598237 / 8
cmlist@nseindia.com

Security Code: HUHTAMAKI

Sub: Newspaper Advertisement – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”)

Dear Sir,

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and General Circular Nos. 20/2020 & 02/2021 dated May 5, 2020 & January 13, 2021 respectively, issued by the Ministry of Corporate Affairs, the Company has made a public notice informing about the 71st Annual General Meeting of the Company scheduled on Tuesday, 29th June, 2021 at 11.00 a.m. through Video Conferencing/Other Audio Visual Means. We hereby submit the copies of the public notice published in English newspaper– Business Standard and Regional (Marathi) newspaper Sakal on 1st June, 2021, for your information and the same is also uploaded on the website of the Company at www.flexibles.huhtamaki.in

This is for your information and records.

For Huhtamaki India Limited

DAKSHINAM Digitally signed by
URTHY IYER DAKSHINAMURTHY IYER
Date: 2021.06.01
11:05:36 +05'30'

D V Iyer
Company Secretary & Legal Counsel
Encl: As above

Registered Office:
Huhtamaki India Ltd.
(Formerly Huhtamaki PPL Ltd)
12A-06 B-Wing, 13th Floor,
Parinee Crescenzo, C-38/39,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051
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Tel: +91 (022) 61740400
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www.flexibles.huhtamaki.in

Half of IBC cases end in liquidation

WORRYING TREND: Haircut rises to 60% of lenders' claims in FY21, from an average of 55% in the previous years

DEV CHATTERJEE
Mumbai, 31 May

Almost half the cases closed by Indian lenders under the Insolvency and Bankruptcy Code (IBC) 2016 in financial year 2021 have ended in liquidation while only 13 per cent cases were resolved.

As of March this year, banks closed 2,653 cases after invoking bankruptcy proceedings against loan defaulters.

In 16 per cent of the cases, they handed over the companies back to the promoters after they cleared part of their dues under Section 12A of the Insolvency Act (see chart). Around 23 per cent of the closed cases are either under review or in the appeals.

Of the total 4,376 cases, 2,653 were closed while the rest are ongoing, statistics by IBBI shows.

In another worrying trend for the lenders, the haircut on resolved cases rose to 60 per cent of the admitted claims from an average of 55 per cent in the previous years.

In the March 2021 quarter alone, haircut rose to a whopping 74 per cent of the claims made by lenders



ILLUSTRATION: BINAY SINHA

against defaulters. The haircut is the amount banks forego to settle a non-performing account. Lenders and corporate lawyers say as 79 per cent of the ongoing cases till March this year have already passed 270 days since admission, thus liquidation in these cases is likely to increase in the next few quarters.

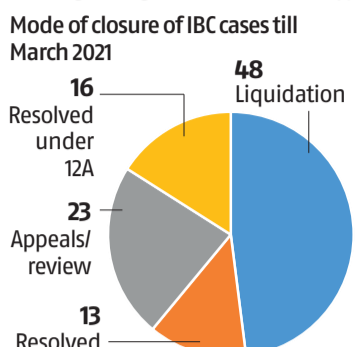
Higher number of liquidations means banks will have to go home with minuscule recovery in their dues by selling plants, machinery and other assets of defaulting com-

panies.

Latest statistics shows that of the total 4,376 cases, which have been admitted under the insolvency process till March 2021, 499 new cases were admitted in the last financial year. This was due to a one-year suspension of the IBC process by the Centre owing to the Covid-19 pandemic.

The Centre had launched the IBC process to help banks recover their dues from chronic defaulters. While it helped companies with good

REPORT CARD



Source: IBBI/Kotak Institutional Equities

financial track records like Tata Steel, JSW Steel and Ultratech to acquire their rivals, several promoters lost control over their companies.

Statistics for the financial year 2021 shows that 43 per cent of cases admitted so far are filed by the financial creditors. This is in spite of the introduction of a new circular by the Reserve Bank of India (RBI) in June 2019 that removed a clause, which made it mandatory for cases to be admitted to IBC. Around 51 per cent of the admitted cases were initiated

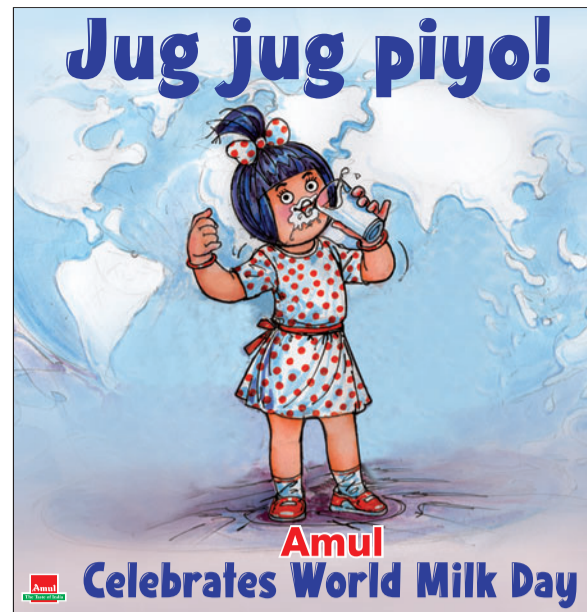
by the operational creditors.

Lenders said they are expecting to see a sharp jump in the number of cases being admitted as IBC suspension has now been lifted.

But with falling recoveries for the banks, this tool has also lost its steam as compared to the previous years.

Lawyers said more promoters are now taking the one-time settlement route to settle their accounts. The extent of the haircut depends on how much cash is being offered upfront and the rate of interest being offered on the deferred payment and write off amount. "All this will determine how much haircut lenders take in an OTS (one-time settlement) proposal," said Nirav Shah, partner, DSK Legal.

The lenders are also waiting for a long time to get back part of their dues as the average duration of debt resolution is now 406 days for all resolved cases till FY21. This is excluding the time taken during litigation. About 79 per cent of the ongoing cases have crossed 270 days. Of the total admitted cases till FY21, 41 per cent were from the manufacturing space and 30 per cent from real estate and construction.



daCunha/AB/742

Former Myntra CEO starts Mensa Brands

After getting a blockbuster exit from the PharmEasy-Medlife deal, former Myntra CEO Ananth Narayanan has launched a new venture — Mensa Brands. It aims to create a technology (tech)-led 'House of Brands' built for the e-commerce industry.



Mensa, the firm launched by Ananth Narayanan, raised \$50 mn from Accel, others

Mensa has closed its Series A funding round, raising \$50 million. The round was led by Accel Partners, Falcon Edge Capital, Norwest Venture Partners, as well as prominent angel investors like Kunal Shah, Mukesh Bansal, Rahul Mehta of DST Global, and Scott Shleifer of Tiger Global. Additionally, debt financing facilities from Alteria Capital and InnoVen Capital have also been secured.

Mensa's vision is to partner and invest in digital-first brands and scale them exponentially. Over the next three years, the firm will

acquire over 50 brands across categories, including home, garden, apparel, personal care, and beauty. It will also take these brands to global markets, such as the US and West Asia.

"Scaling up digital brands from India is a large opportunity," said Ananth Narayanan, founder and chief executive officer (CEO), Mensa Brands. PEERZADA ABRAR

Business confidence index nosedives: Ficci

PRESS TRUST OF INDIA
New Delhi, 31 May

Emphasising the need for another fiscal package, a Ficci survey on Monday said the business sentiment in the country has been deeply impacted due to the second wave of coronavirus infections.

It said that the overall business confidence index has nosedived and stood at 51.5 in the current round after reporting a decadal high value of 74.2

in the previous survey round.

According to Ficci's Business Confidence Survey, there was a "sharp deterioration" in the optimism level of corporate India vis-a-vis the previous survey.

"Worsening current conditions, as well as muted expectations about the near-term prospects on the back of a sweeping second wave of coronavirus infections, pulled down the overall index value by over 20 points," it said on Monday.

The majority of the participants stated weak demand conditions and increasing raw material costs as a bothering factor in the current survey.

"With household income being severely impacted and past savings are already drawn down during the first wave of infections, demand conditions are expected to remain weak for longer this time around," it added.

On the fiscal side, "companies unanimously felt the need for another fiscal package", focusing majority on

addressing the demand side, it added.

Demand boosting measures such as direct income support to rural as well as urban poor, income tax reductions for the middle class, and temporary reductions in indirect taxes must be urgently considered, the survey suggested. Further, it said that only 19 per cent of respondents were optimistic about better hiring prospects over the next two quarters.

Export prospects are also worsened noticeably in the current round

with only 27 per cent of respondents indicating higher outbounds shipments. Participants said that only a massive vaccination drive could decouple India's economy from another pandemic-induced shock.

The survey also said that a large proportion of the participating companies emphasised the problem in availing credit and called upon the banking community to further enhance lending at a reasonable rate.

UK-based fintech firm Wise enters India mkt

PEERZADA ABRAR
Bangalore, 31 May

Wise, a London-based financial technology company, has launched its low cost and fast international money transfers from India. With this launch, Indians will be able to send money to 44 countries, including the UK, the US, Singapore, Malaysia, the UAE and countries in the Eurozone. The service is available across Android, iOS and the web.

The firm is backed by investors such as Andreessen Horowitz, Peter Thiel's Valar Ventures, billionaire Virgin Group founder Richard Branson and PayPal co-founder Max Levchin.

Wise said that its service is on average 2x cheaper compared to banks and other providers like PayPal. About 38 per cent of all transfers globally are completed instantly (under 20 seconds). The firm said it is 100 per cent online, from verification to the setting up and completion of transfers. Also, the service uses the real, mid-market exchange rate seen on Reuters. "Bringing Wise to India is a big step forward in our mission to build money without borders — instant, convenient, transparent and, eventually free," said Kristo Käärman, CEO and co-founder of Wise.

The RBI data shows that remittances under the Liberalised Remittance Scheme have been growing over the years — totalling \$18.75 billion in FY20, with travel and paying for studies abroad accounting for over 60 per cent of the transfers.

"The data shows that Indians are more international than ever, with an increasing need to send money abroad as quickly, easily and cost-effectively as possible," said Käärman. "With this launch, we hope to make these transactions simpler and more pleasant."

Venkatesh Saha, head of APAC and Middle East expansion at Wise said sending money from India has been one of the firm's most-requested routes globally.

"With Wise, you know exactly what you're paying for a transfer, how much money your recipient is going to receive and how long it will take to complete a transfer, all from your phone or computer at home."

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UTTAM GALVA STEELS LIMITED
Regd. Off.: Uttam House, 69, P. D'Mello Road, Mumbai 400 009.
CIN: L2710A/MH1985PLC035806, Website: www.uttamgalva.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31.03.2021
(Rupees in Crores)

Particulars	Consolidated		
	Quarter Ended 31.03.2021 Audited	Year Ended 31.03.2021 Audited	Quarter Ended 31.03.2020 Audited
Total Income From Operations	196.75	670.21	147.59
Net Profit / (Loss) from ordinary activities after Tax	(68.70)	(235.51)	(536.04)
Net Profit / (Loss) for the period after Tax (after extraordinary items)	(68.70)	(235.51)	(536.04)
Total Comprehensive Income for the Period	(77.43)	(244.24)	(536.04)
Paid up Equity Share Capital (face value of Rs.10/- each)	142.26	142.26	142.26
Earnings Per Share (in Rs) before extraordinary items - Basic & Diluted	(4.83)	(16.56)	(37.68)
Earnings Per Share (in Rs) after extraordinary items - Basic & Diluted	(4.83)	(16.56)	(37.68)

Particulars	Standalone		
	Quarter Ended 31.03.2021 Audited	Year Ended 31.03.2021 Audited	Quarter Ended 31.03.2020 Audited
Total Income From Operations	194.96	663.13	144.54
Net Profit / (Loss) from ordinary activities after Tax	(64.05)	(226.52)	(532.02)
Net Profit / (Loss) for the period after Tax (after extraordinary items)	(64.05)	(226.52)	(532.02)
Total Comprehensive Income for the Period	(63.01)	(225.48)	(530.81)

Note: The above is an extract of the detailed format of Quarterly & Yearly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly & Yearly Results are also available on the Company's website at www.uttamgalva.com and Stock Exchange's websites at www.bseindia.com & www.nseindia.com.

Place: Khopoli-Pen Road, District: Raigad
Date: 31st May, 2021.

Certified by
G S Sawhney
Chief Financial Officer

Taken on record by
Milind Kasodekar
Resolution Professional

Huhtamaki India Ltd.
(formerly Huhtamaki PPL Limited)

Regd. Office: 12A-06, B-Wing, 13th Floor, Parinee Crescendo, C-38/39, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Tel No.: + 91 (22) 6174 0400, Fax No.: +91 (22) 61740401
Website: www.flexibles.huhtamaki.in
Email address: investor.communication@huhtamaki.com
CIN No. L21011MH1950FLC145537

NOTICE OF THE 71ST ANNUAL GENERAL MEETING

To,
The Members,
Huhtamaki India Limited

Notice is hereby given that the 71st Annual General Meeting ("AGM") of the Members of Huhtamaki India Limited ("Company") is scheduled on Tuesday, June 29, 2021 at 11.00 a.m. through Video Conference ("VC")/Other Audio Visual Means ("OVAM") facility as per the provisions of the Companies Act, 2013 and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos.14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively, issued by the Securities and Exchange Board of India ("SEBI Circulars"), without the physical presence of the Members at a common venue.

The Annual Report of the Company for the year ended December 31, 2020 ("Annual Report") along with Notice of the AGM will be sent only by email to all those Members, whose email addresses are registered with the Company or with their respective Depository Participants ("DPs") and the Company's Registrar and Share Transfer Agent, TSR Darashaw Consultants Private Limited ("TCPL"), in accordance with the MCA Circulars and the SEBI Circulars. Members can join and participate in the AGM through VC/OVAM facility only. The instructions for joining the AGM and the manner of participation in the remote electronic voting or casting vote through the e-voting system during the AGM are provided in the Notice of the AGM. Members participating through the VC/OVAM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Annual Report of the Company for the year ended December 31, 2020 along with the Notice of AGM will be available on the website of the Company i.e. www.flexibles.huhtamaki.in and the website of BSE Limited and The National Stock Exchange of India Limited, i.e. www.bseindia.com and www.nseindia.com

The Final Dividend for the financial year ended 31st December, 2020, as recommended by the Board, if approved at the AGM, will be paid within 30 days of declaration, to those Members whose name appears in the Register of Members of the Company as on Thursday, June 10, 2021. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, June 11, 2021 to Tuesday, June 22, 2021 (both days inclusive) for determining the shareholders who are entitled to receive dividend on equity shares.

If your email ID is already registered with the Company/Depository then login details for e-voting are being sent on your registered email address.

In case you have not registered your email ID with Company/Depository and/or not updated your bank account mandate for receipt of dividend, please follow below instructions to:

- Register your email ID for obtaining Annual Report and login details for e-voting;
- Receiving dividend directly in your bank accounts through Electronic Clearing Services (ECS) or any other means.

Physical Holdings: Please send a request to the Company at email : investor.communication@huhtamaki.com by providing Folio No., Name of shareholder, scanned copy of Share Certificate (Front and back), self-attested scanned copy of PAN card and Aadhar card for registering email address.

Following additional details need to be provided for updating Bank account details :

- Name of Bank and Branch in which you wish to receive your dividend
- Bank account type
- Bank Account number allotted by your bank after implementation of core Banking solution
- 9 digit MICR code
- 11 digit IFSC code
- Scanned copy of cancelled cheque bearing the name of first shareholder.

Demat Holding : Please provide DPID-CLID (DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.communication@huhtamaki.com

Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. The shareholders are requested to update their PAN (Permanent Account Number) with Registrar & Share Transfer Agent, TSR Darashaw Consultants Private Limited ("TCPL")/Company (in case of shares held in physical mode).

A Resident individual shareholder who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H, to avail the benefit of non deduction of tax at source by email to investor.communication@huhtamaki.com. The shareholders are requested to note that in case their PAN is not registered, tax shall be deducted at higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits etc., may send the requisite documents by email to investor.communication@huhtamaki.com. The aforesaid declarations and documents needs to be submitted by the shareholders by 11.59 p.m. IST on or before Thursday, June 10, 2021.

By Order of the Board
For Huhtamaki India Limited
D V Iyer
Company Secretary

1st June, 2021
Mumbai

JAMNA AUTO INDUSTRIES LIMITED
CIN - L35911HR1965PLC004485
Regd. Office: Jai Springs Road, Industrial Area, Yamuna Nagar - 135001, Haryana
Phone & Fax: 01732-251810/11/14 email: praveen@jaispring.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021
(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		Audited 31.03.2021	Unaudited 31.12.2020	Audited 31.03.2020	Audited 31.03.2021	Audited 31.03.2020
1	Total Income from operations	48,440.18	34,326.14	23,749.43	107,947.84	112,895.15
2	Net Profit/ (Loss) for the period (before tax, exceptional items)	6,363.27	4,151.58	1,966.13	10,088.18	7,164.12
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	6,363.27	4,151.58	1,966.13	10,088.18	7,164.12
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	4,750.05	3,005.52	1,103.28	7,296.29	4,787.97
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4,741.96	3,005.51	1,124.56	7,259.76	4,797.01
6	Equity Share Capital	3,983.25	3,983.25	3,983.25	3,983.25	3,983.25
7	Reserves (excluding Revaluation Reserve)				54,017.41	47,687.27
8	Earnings Per Share (of Rs. 1/- each) (not annualised) (In Rs.)					
	Basic:	1.19	0.76	0.28	1.83	1.20
	Diluted:	1.19	0.76	0.28	1.83	1.20

Notes:

- The above consolidated financial results of Jamna Auto Industries Limited ("the parent Company") and its subsidiaries (together referred as "the Group") for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 31, 2021.
- Information of standalone audited financial results in terms of the Listing Regulations is as under:

S. No.	Particulars	Quarter ended			Year ended	
		Audited 31.03.2021	Unaudited 31.12.2020	Audited 31.03.2020	Audited 31.03.2021	Audited 31.03.2020
1	Revenue from operations	47,225.29	33,304.83	21,055.26	105,270.66	105,882.11
2	Profit before tax	6,429.02	4,089.86	1,788.68	10,265.11	6,855.49
3	Total Comprehensive income for the period	4,834.83	3,072.10	1,117.91	7,625.97	4,806.51

3. The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchanges websites viz. www.bseindia.com and www.nseindia.com and website of the Company at www.jaispring.com.

For Jamna Auto Industries Ltd
P. S. Jauhar
Managing Director & CEO
DIN 00744518

Date : May 31, 2021
Place : New Delhi

