



MCSL/SEC/22-23/180

January 18, 2023

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001  
**Scrip Code - 511766**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051  
**Trading Symbol - MUTHOOTCAP**

Dear Sir,

**Sub: Intimation of publication of Newspaper Advertisement for despatch of Letter of Intimation and Undertaking to Shareholders w.r.t transfer of shares to IEPF.**

Pursuant to Regulation 30 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the copy of the advertisement for despatch of Letter of Intimation and Undertaking to shareholders w.r.t transfer of shares to IEPF pursuant to section 124(6) of the Companies Act, 2013 read with Rule 6 of IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

The said advertisement was published in the following newspapers:

- a) Mangalam on January 18, 2023
- b) Business Line on January 18, 2023

Kindly take the same on your records.

Thanking you,

Yours Faithfully,

**For Muthoot Capital Services Limited**

DEEPA  
GOPALAKRISHNAN

Digitally signed by DEEPA  
GOPALAKRISHNAN  
Date: 2023.01.18 10:34:34 +05'30'

**Deepa G**  
**Compliance Officer**

**Encl:** as above

Muthoot Capital Services Ltd., Registered Office: 3rd Floor, Muthoot Towers, M.G Road, Kochi - 682 035, Kerala, India  
P: +91-484-6619600, 6613450, F: +91-484-2381261, Email: mail@muthootcap.com, www.muthootcap.com

CIN: L67120KL1994PLC007726



QUICKLY.

Govt cuts windfall profit tax on crude oil



**New Delhi:** The government has reduced the windfall profit tax levied on domestically-produced crude oil as well as on the export of diesel and ATF, in line with softening international oil prices, according to an official order. The levy on crude oil produced by ONGC has been cut to ₹1,900 per tonne from ₹2,100, the order dated January 16, said. The government has also reduced the tax on export of diesel to ₹5 per litre, from ₹6.5 and the same on overseas shipments of ATF to ₹3.5 a litre, from ₹4.5 a litre. PTI

'Rate changes in income tax structure likely'



India is considering lowering rates under its voluntary income tax framework and could introduce revised slabs in the upcoming Budget due on February 1, two government sources told Reuters. A final decision would be taken by the Prime Minister's Office, both the sources, who did not want to be named because the talks are private, said. REUTERS

3 more coal blocks allocated for commercial mining



**New Delhi:** The government on Tuesday allocated three more coal mines under commercial mining to the successful bidders. With this, allocation orders have been issued for 48 coal mines so far having a cumulative peak rated capacity 89 million tonnes per annum under commercial mining. Representatives of successful bidder received allocation orders from Additional Secretary (Coal) M Nagaraju, the Coal Ministry said in a statement. PTI

# High duty on aluminium, steel to stay till capacity issue is addressed: US

**EYEING OPPORTUNITIES.** US Commerce Secretary's New Delhi visit in March expected to enhance bilateral ties

**Amiti Sen**  
New Delhi

The Biden-led US government will not remove the high import duties imposed by the Trump regime on Indian steel and aluminium products until the "fundamental issue" of excess capacity and the behaviours that gave rise to the problem are addressed, a senior US government official has said.

Washington has, however, taken note of the delays in issuance of visas due to disruptions caused by the pandemic and is doubling direct hires at its embassy in India to speed up the process, said Arun Venkataraman, US Assistant Secretary of Commerce for Global Markets, at a media briefing in New Delhi on Tuesday.

**UPBEAT ON TIES**  
Venkataraman said Washington was upbeat about its grow-



**FULLY COMMITTED.** Arun Venkataraman, US Assistant Secretary of Commerce for Global Markets, briefs the media ahead of the India-US CEO Forum in New Delhi on Tuesday PTI

ing economic relations with New Delhi and the forthcoming visit of US Commerce Secretary Gina Raimondo in March — to convene the India-US CEO Forum and the US-India Commercial Dialogue with her Indian counterpart Piyush Goyal — will be a launchpad to enhance engagement between the two governments.

Indo-US trade crossed the \$160-billion threshold in 2021, but both governments

believe it is far short of the potential, he said.

"...we are working with the private sector to identify what are the strategic elements that we can change, to create the environment to not just hit that \$500-billion (India-US bilateral trade) target but move well past that in the long term... what barriers we can remove and what steps the governments can take... It's our job as government to maximise the opportunities for

businesses," he said. On the long-pending issue of resolving the additional import duties of 25 per cent and 10 per cent imposed by the Trump government on certain steel and aluminium products, respectively, from India and some other countries in 2018, Venkataraman said the US was committed to working with all its trading partners to address the problem at its source.

"The situation that gave rise to the duty is a global situation caused by very few players that have distorted the global market through non-market practices and, as a result, created a situation of global excess capacity. The Section 232 investigations in the US identified the global excess capacity and the consequences for how steel from other countries was being pushed into the US as a national security threat, posing an existential crisis for our steel and aluminium industry. The duties have been put in

place to address those concerns and to ensure a certain capacity utilisation on the part of those industries," he said.

Without addressing the fundamental issue of excess capacity and the behaviours that gave rise to the problem, the US will be unable to move forward towards a system where steel and aluminium can be traded, he added.

**ON VISA ISSUE**

On the delays in issuance of US visas, including business visas, Venkataraman pointed out that while the government was continuing to take steps to improve the situation, some progress has already been made and the country was issuing more visas than it ever did before.

"We are doubling the number of direct hires we have to facilitate the issuance of visas here at the embassy and we are working also to bring on diplomatic spouses to work in the process..." he said.

# CPSE sale: Govt asks bidders to inform incidence of disqualification within 7 days

**Shishir Sinha**  
New Delhi

Learning from past two incidences, the government has now asked bidders to declare an incidence which could disqualify them from strategic disinvestment of a Central Public Sector Enterprises (CPSE), within seven days. Details about ultimate beneficial owner and corporate restructuring of bidder are also to be intimated.

In response to queries raised by interested bidders (IB) for strategic disinvestment of NMDC Steel Ltd, the Department of Investment and Public Asset Management (DIPAM) said that interested bidders would have to declare "I state that, in the event [insert name of the IB/Consortium Member] is attracted by any of the disqualifications or any other factor which makes us ineligible in terms of the PIM (Information Memorandum) during the process of strategic disinvestment, the same would be communicated to the transaction advisor within 7 business days



**Details about ultimate beneficial owner and corporate restructuring of bidder are also to be intimated**

of such disqualification/ineligibility."

In the original PIM, there was no timeline, but just a discloser only. Bidder said even that clause was not very clear.

**STRATEGIC SALE**  
These responses are critical as the strategic disinvestment of helicopter service provider Pawan Hans was put on hold last year with the government wanting to legally examine an order against key consortium member of the successful bidder.

Prior to that, the transaction for Central Electronics Ltd (CE) was terminated after the successful bidder was disqualified.

In this matter, the government found merit in one allegation regarding pendency

of a proceeding in National Company Law Appellate Tribunal against the successful bidder that could result in disqualification of the bid under applicable provisions of PIM and Request for Proposal (RFP).

In another query, the bidder wanted to confirm if an ongoing merger involving the interested bidder and its group companies, pursuant to which its parent would be amalgamated with the interested bidder, would not result in any disqualification.

DIPAM responded by saying that the interested bidder should provide information regarding the ongoing intra-group corporate restructuring or reorganisation (including by way of merger, amalgamation etc.) involving the interested bidders or the parent and the

associated entities at time of EOI submission. "Government may take decision thereafter," it said.

**DETAILS OF PROMOTERS**

In the original PIM, one clause is related with providing identity of the natural persons who are the 'Ultimate Beneficial Owners'. Bidders said there are large number of shareholders in a listed company, so will providing details of 'ultimate beneficial owners' with respect to its 'promoters' be sufficient? DIPAM replied that the interested bidder must provide the details of promoters and UBO for shareholders holding more than 10 per cent of the equity share capital of the interested bidder.

The government is yet to complete any strategic disinvestment process in FY23. Even the much-awaited BPCL sell-off (excluding Numaligarh Refinery) had to be called off due to insufficient number of bidders.

Now, as it has to implement new PSE policy where more CPSEs may have to be privatised, clearer terms will be helpful.

# Industry wants Govt to adhere to global standards on electrical products

**Suresh P Iyengar**  
Mumbai

The National Fire Protection Association has urged the government to enhance the quality of electrical products to meet the global standards for making India as a global power house in manufacturing.

About 70 per cent of industrial accidents and large-scale fires are caused by faulty or broken electrical equipment, but people tend ignore the fact. Though India has its own Bureau of India Standards doing its best in stipulated capacity, it does not set the agenda for end user safety, it said.

In the case of ordinary wires used almost in every household, BIS still mandates only PVC insulated wires which can withstand only 70 degrees Celsius of temperature, said the Association.

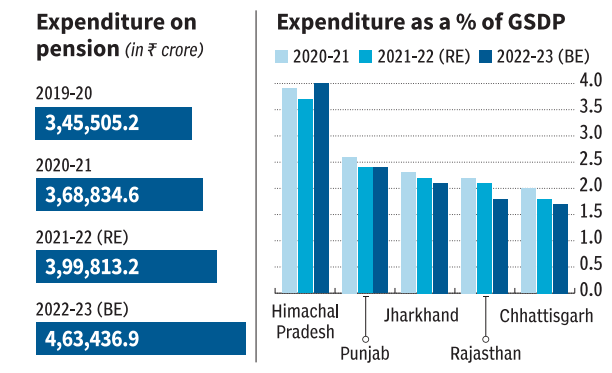
In a tropical country like India where the ambient temperature touches 50 degrees in some States, this gives a small window of safety during a fire accident. In addition, this PVC insulation also releases toxic smoke which reduces visibility to zero and impairs the health of the person inhaling this smoke, it said.

India need not reinvent the wheel but can adopt the current standards prevalent in Europe and in the US and ensure strict compliance, said the association.

According to a study, carried out by the Association, over 50 people die every day in India due to electrical related fires.

# Pension outlay for all States/UTs with legislature jumped 34% in 3 years

Growing outlay



Source: RBI's report on State Finances

**Shishir Sinha**  
New Delhi

Pension provision by State Governments and UTs with legislature has surged over 34 per cent between FY20 and FY23, a Reserve Bank of India report has revealed. This is second highest expenditure among all non-development expenditure and third among all kind of expenditure.

Data also showed that Himachal Pradesh and Punjab have provided 19.3 per cent and 14 per cent of revenue expenditure for pension. The report red flagged return of Old Pension Scheme for State finances. In terms of overall expenditure (developmental and non-developmental), pension outlay is the largest after expenditure of education and interest payment by States and UT with legislatures. Even as part of Gross State Domestic Products, pension provision is up to 4 per cent on in some States.

In order to cut rising government expenditure, OPS was replaced with NPS, both at Central and States level. Higher expenditure on pension is critical at a time when five opposition-ruled States have decided to revert to OPS during the fiscal. These include Rajasthan, Chhattisgarh, Jharkhand, Punjab and Himachal Pradesh.

**OLD PENSION SCHEME**

OPS refers to defined scheme where retiring employees get half of their last drawn salary for lifetime without making any monetary contribution.

This was discontinued for all government employees (except armed forces) joining on or after January 1, 2004.

Against OPS, New Pension Scheme (now known as National Pension System) was introduced. First it was implemented by Central Government and then by all States and Union Territories (except West Bengal). Under this, employees are required to pay 10 per cent of her basic, while up to 14 per cent is contributed by governments. A corpus will be created with the help of contributions and fund is deployed in bond or equity market, based on choices given by subscribers.

When a subscriber reaches the age of Superannuation/attaining 60 years of age, she can withdraw up to 60 per cent of accumulate fund while remaining will be used to purchase an annuity that would provide a regular monthly pension. However, in case of corpus less than ₹5 lakh, entire amount can be withdrawn.

Currently, both the Centre and States have to provide for both OPS and NPS. States going back on OPS say this decision will result in savings.

**LOOMING RISK**

The RBI, in its report, said that a major risk looming large on the sub-national fiscal horizon is the likely reversion to the OPS by some States. "The annual saving in fiscal resources that this move entails is short-lived. By postponing the current expenses to the future, States risk the accumulation of unfunded pension liabilities in the coming years," it said.

# China's population falls for first time since 1961...

**Reuters**  
Beijing/Hong Kong

China's population fell last year for the first time in six decades, a historic turn that is expected to mark the start of a long period of decline in its citizen numbers with profound implications for its economy and the world.

The drop, the worst since 1961, the last year of China's Great Famine, also lends weight to predictions that India will become the world's most populous nation this year.

China's population declined by roughly 850,000 to 1.41175 billion at the end of 2022, the country's National Bureau of Statistics said.

Long-term, UN experts see China's population shrinking by 109 million by 2050, more than triple the decline of their previous forecast in 2019.

That's caused domestic demographers to lament that



**KEY REASON.** Much of the demographic downturn is due to China's one-child policy imposed between 1980 and 2015 APF

China will get old before it gets rich, slowing the economy as revenues drop and government debt increases due to soaring health and welfare costs.

"China's demographic and economic outlook is much bleaker than expected. China will have to adjust its social, economic, defence and foreign policies," said demographer Yi Fuxian. He added that the country's shrinking labour force and downturn in manufacturing left would further exacerbate high prices and high inflation in the United States and Europe.

The national statistics bureau said in a statement that people should not worry about the decline in popula-

tion as "overall labour supply still exceeds demand". China's birth rate last year was just 6.77 births per 1,000 people, down from a rate of 7.52 births in 2021 and marking the lowest birth rate on record.

The death rate, the highest since 1974 during the Cultural Revolution, was 7.37 deaths per 1,000 people, which compares with rate of 7.18 deaths in 2021.

**ONE-CHILD POLICY**  
Much of the demographic downturn is the result of China's one-child policy imposed between 1980 and 2015 as well as sky-high education costs that have put many Chinese off having more than one child or even having any at all.

The data was the top trending topic on Chinese social media after the figures were released on Tuesday. One hashtag, "#Is it really important to have offspring?" had

hundreds of millions of hits.

"The fundamental reason why women do not want to have children lies not in themselves, but in the failure of society and men to take up the responsibility of raising children. For women who give birth this leads to a serious decline in their quality of life and spiritual life," posted one netizen with the username Joyful Ned.

China's stringent zero-Covid policies that were in place for three years have caused further damage to the country's demographic outlook, population experts have said.

Local governments have since 2021 rolled out measures to encourage people to have more babies, including tax deductions, longer maternity leave and housing subsidies.

President Xi Jinping also said in October the government would enact further supportive policies.

# ... GDP sinks to 3% in 2022, second lowest in 50 years

**Press Trust of India**  
Beijing

Hit hard by the zero-Covid policy and slump in the real estate market, China's economy shrank to three per cent in 2022, registering its second lowest growth rate in 50 years in the world's second-largest economy, according to official data released here on Tuesday.

The annual GDP of China totalled 121.02 trillion yuan (\$17.94 trillion) in 2022, falling below the 5.5 per cent official target, the National Bureau of Statistics (NBS) said.

The slow pace was blamed mainly on the strictly implemented zero-Covid policy leading to periodic lockdowns and the ruling Communist Party's crackdown on big industrial firms besides the lingering real estate crisis.

This is the slowest growth of the Chinese economy since the 2.3 per cent registered in GDP in 1974. Significantly this year, China's GDP in terms of dollars declined from \$18 trillion in 2021 to \$17.94 trillion last year mainly due to a

sharp rise of the dollar against RMB (the Chinese currency) in 2022.

In RMB terms, the Chinese economy last year posted 121.02 trillion yuan against the 2021 figure of 114.37 trillion yuan.

The GDP growth in the fourth quarter was 2.9 per cent year-on-year, compared with 3.9 per cent in the third quarter as it was hit hard by

recurring Covid lockdowns of various urban centres, including the top industrial and business hubs like Shanghai.

Industrial output, an important economic indicator, expanded by 3.6 per cent year-on-year in 2022 and 1.3 per cent in December.

China's fixed-asset investment went up 5.1 per cent in 2022.

**MUTHOOT CAPITAL SERVICES LIMITED**  
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**NOTICE OF TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF) AUTHORITY**

This Notice is published pursuant to the provisions of Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended and various circulars issued therefrom, from time to time, by Ministry of Corporate Affairs (collectively referred to as the "Rules").

Shareholders are hereby informed that in terms of Section 124 (6) of the Companies Act, 2013 read with said Rules, the Company is required to transfer such shares corresponding to the interim dividend for the financial year 2015-2016 in respect to which the shareholder has not claimed the dividend for seven consecutive years from the said financial year to IEPF Authority.

The Company has, vide their letter dated January 18, 2023, sent specific communication to the concerned shareholders whose dividend shares as aforesaid are liable to be transferred to IEPF, requesting them to claim their dividend(s) immediately on or before the due date falling which the shares held by the concerned shareholders shall be transferred to the IEPF Authority.

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF, may note that in terms of the said Rules, the Company would be issuing duplicate share certificate(s) in lieu of share certificate(s) held by them for the purpose of transferring the said shares to IEPF and the said original share certificate(s) shall stand automatically cancelled. In case shares held in demat form, the transfer would be effected by issuance of necessary instruction to the depository to transfer the shares to IEPF. The concerned shareholders are further requested to note that all future benefits on such shares would also be transferred to IEPF Authority.

The Company has uploaded the full details of such shareholders and shares due for transfer to IEPF Authority on its website www.muthootcap.com. The shareholders may further note that the details uploaded on its website should be regarded and shall be deemed adequate notice, in respect of duplicate share certificate(s) by the Company for the purpose of transfer of shares to IEPF Authority pursuant to the Rules.

The shareholders may claim said unclaimed dividend / shares from IEPF Authority after following the procedure prescribed under the Rules. For more details, please visit www.iepf.gov.in. For any queries on the above matter, shareholders are requested to contact the Company's Registrar & Transfer Agent: Integrated Registry Management Services Private Limited, 02nd Floor, 'Kences Towers', No. 1 Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600 017. Phone No: (044) 28140801-803 mail: csdst@integratedindia.in.

Kochi  
18.01.2023

For Muthoot Capital Services Limited  
Sd/-  
Thomas George Muthoot  
Managing Director  
DIN:0001552

**DALMIA BHARAT LIMITED**  
(CIN: L14200TN2013PLC112346)  
Registered Office: Dalmiapuram, Distt. Tiruchirappalli, Tamil Nadu-621651, India  
Corp Office: 11<sup>th</sup> & 12<sup>th</sup> floor, Hansalaya Building, 15, Barakham Road, New Delhi-110001, India  
t 9111 23465100, f 91111 23313303, email: corp.sec@dalmiabharat.com

**NOTICE TO SHAREHOLDERS**  
(Transfer of shares to Investor Education and Protection Fund)

Notice is hereby given to the shareholders of Dalmia Bharat Limited (the "Company") that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("Rules"), all shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years or more shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF").

The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF regarding interim dividend declared by erstwhile Dalmia Bharat Limited and erstwhile OCL India Limited during Financial Year 2015-16, for taking appropriate action(s) in accordance with the Rules.

The details of such shareholders *inter-alia* their names, folio number or DP ID-Client ID and number of shares due for transfer are available on the website of the Company, www.dalmiabharat.com.

In case any of the shareholders has any query in this regards, he may contact Company's Registrars & Share Transfer Agent: KFin Technologies Ltd., Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana. Toll Free No: 1-800-309-4001, Email id: einward.ris@kfinetech.com

For Dalmia Bharat Limited  
Sd/-  
Mr. Rajeev Kumar  
Company Secretary

Place: New Delhi  
Date: January 18, 2023



