



March 25, 2023

BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East) , Mumbai-400 051

Scrip Code : 500150

Scrip code : FOSECOIND

Dear Sirs,

Sub: Copy of Newspaper Advertisement - Transfer of Equity Share(s) to the Investor Education and Protection Fund Authority (IEPF)

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended from time to time, the Company would like to inform that it has sent reminder letters to those shareholders, who have not claimed their dividends on the equity shares of the Company for seven consecutive years or more and whose shares are liable to be transferred to the Demat Account of the IEPF Authority, pursuant to the provisions of Section 124 of the Companies Act, 2013 ("the Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules").

In this regard, the Company has published notices in the 'Business Standard' (English) and the 'Loksatta' (Marathi). A copy each of the said newspaper publications are submitted herewith. The newspaper publications are also available on the website of the Company viz., www.fosecointia.com.

This is for your information and record.

Thanking you,

**Yours faithfully,
For FOSECO INDIA LIMITED**

**Mahendra Kumar Dutia
Controller of Accounts and Company Secretary**

Enclosing: as above

US, Europe banking woes may hit Indian IT companies' growth

SHIVANI SHINDE
Mumbai, 21 March

The IT services sector in India may have to bear the brunt of the banking sector crisis in the US and Europe, which may affect their FY24 growth momentum. The industry consists of banking, financial services, and insurance (BFSI) as its largest customer base. According to Nasscom, BFSI constituted 41 per cent of the industry's revenue in FY23.

Indian IT players like Tata Consultancy Services (TCS), Infosys, Wipro, HCL Technologies, Mphasis, and LTIMindtree have exposure to some of the troubled banks.

"We expected a growth slowdown in FY2024 to play out in the form of a weak March 2023 quarter, followed by a moderate uptick in IQFY24 and normalisation in 2QFY24. Current woes in the banking sector can impact sequential growth by 1-2 per cent in IQFY24," said a note from Kotak Institutional Equities. The note further stated that its current growth forecast for leaders — FY2024E — stood at 8 per cent, which may be cut short by 1-2 percentage points due to the current crisis.

For instance, TCS has exposure to Silicon Valley Bank (SVB), Credit Suisse, and UBS. "We estimate SVB exposure is 10-20 bps for TCS, Infosys and LTIM that may lead to a provision in 4Q23. While this has driven a correction and taken multiples down by 0.5-1, estimates don't factor in the increased EPS (earnings per share) risk from any further slowdown in spending," said a JP Morgan report.

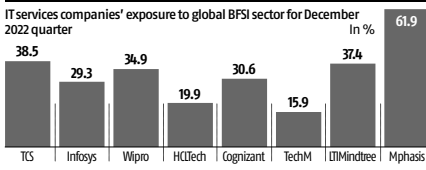
Analysts are expecting TCS and Infosys to create provisions for the impact in Q4FY23. In the US, said Phil Fersht, chief executive officer (CEO) and chief analyst, HFS Research, since the bailout of SVB had taken place it might not impact and might see tightening in spending in IT as costs were rationalised. "SVB UK is now under HSBC and there could be some vendor consolidation to HSBC preferred suppliers, but do not expect any major changes this year," he added.

Analysts, however, are saying there could be two scenarios building up for the sector. One would be medium-term,



ILLUSTRATION: BINAY SHINHA

TRACKING THE RISK



where these players will have to provision for the impact of these troubled banks. The medium to short term will be a troubled period for the sector because this will impact deal flows too. "Q4 may not have an impact except in the case of SVB. But this may impact deal flows for the next few quarters. Pricing could also come under pressure," said Pareek Jain, CEO, EIIR.

Fersht said: "We see some slowdown in decision making in mainly mid-size banks, and some delays due to consolidation. We do not expect growth of more than 2 per cent in the sector this year. In the short term, we see some longer-term decisions being delayed,

which has a negative impact on spending on Indian IT services."

Second, a long-term impact could be a scenario that emerged after the Lehman crisis in 2008, when banks sold their captives, focused more on costs, and ran business projects, which, in turn, turned out beneficial for the sector.

Fersht added as the sector regained stability and confidence, he would expect Indian services to benefit because most of the banks had core modernisation investment to make to remain competitive.

"We expect a stronger onus to move to an outsourcing model and away from

IT FEELS BANKING PAIN AS STOCKS CONTINUE TO FALL

The banking turmoil in the US and Europe has singled the IT sector. The shares of TCS have slipped over 8 per cent in the last nine trading sessions. On Tuesday, the scrip was down 1.2 per cent, closing at ₹3,105.9 on BSE. The share prices of Infosys, HCL Tech, and Wipro have declined by 6.8 per cent, 3.3 per cent, and 6.6 per cent, respectively on the BSE, falling for nine consecutive sessions. SHIVANI SHINDE

CREDIT SUISSE CRISIS MAY HIT WEALTHY INDIANS

The Credit Suisse Group AB crisis is likely to make a dent on the way well-off Indians view international wealth managers, a firm backed by Liechtenstein's royal family said on Tuesday. Rajesh Chervu, chief investment officer and managing director at LGT Wealth India Private, said in the past 15 years or so, many multinational financial institutions have come and exited Indian markets and the latest incident was making wealthy investors nervous. BLOOMBERG

global in-house centres," he added. J P Morgan said: "We remain UW (underweight) on the sector as we expect revenue/earnings growth in FY24/25 will disappoint expectations at peak multiples. We expect IQ and FY24 guides and commentary driving a sharp reset to sector expectations as a weak IQ becomes more visible." The turmoil has rekindled the fear of a global recession. The IT sector is suffering the heat as seen in the correction in the stock prices of top players.

Mondelez ups India bet, to invest ₹4K cr in 3 yrs

SHARLEEN D'SOUZA
Mumbai, 21 March

Mondelez India is set to pump in ₹4,000 crore between 2023 and 2026 to meet the growing demand for its products.

The maker of Cadbury Dairy Milk chocolates will make investments in manufacturing to expand reach. It will add capacity at existing factories, warehousing and logistics associated with factories, and augment its route-to-market, including investments in cold chain to reach rural markets, via chillers and refrigerators. "We are seeing a very healthy volume growth trajectory. India remains a priority market for Mondelez International and we continue to accelerate our investments to grow our business here," Deepak Iyer, managing director at Mondelez India, told Business Standard in an interview. He added that a bulk of the investments will go towards manufacturing.

The chocolate major signed a memorandum of understanding with the Andhra Pradesh government to invest



Deepak Iyer, managing director at Mondelez India, said that a lot of expansion was in rural markets

approximately ₹1,600 crore over the next three years. He said its other investments in its brands, advertising, and media will continue. This investment by the maker of Oreo cookies comes after it invested ₹1,500 crore between 2019 and 2022.

The investment comes at a time when demand for packaged foods remains on an upswing, albeit impacted by high inflation that is eating into household budgets. Iyer

explained that a lot of the expansion is in rural markets. Last year, the company directly supplied to over 200,000 villages. Five years ago, its rural reach was only a fourth of what it currently covers.

Mondelez India witnessed growth across all its three divisions, even during the pandemic years. "We are seeing robust growth across all three categories — chocolates, biscuits, and baked snacks," said Iyer. The management of Mondelez International said on its global call that its India business grew in double-digits for the year-end quarter on the back of both chocolates and biscuits.

"Momentum in emerging markets (EMs), particularly China and India showing strong results, combined with the resilience of our categories, as evidenced by strong volume growth, is helping us to offset the challenges that many companies are facing, such as global cost inflation, the energy crisis, recession concern in Europe, and supply-chain volatility," said Dirk Van de Put, chief executive officer.

ONDC orders start flowing on Snapdeal, Tier-II+ demand strong

ARYAMAN GUPTA
New Delhi, 21 March

E-commerce firm Snapdeal said on Tuesday it had started receiving orders through the Open Network for Digital Commerce (ONDC), the non-profit company set up by the government as an alternative for internet shopping.

Snapdeal said early orders via ONDC were from Ajmer, Gurdaspur, Aligarh, Indore, Kakinada, Amravati and other cities. Most orders are for home and kitchen products like bed sheets, towels, and utensils. Customers using ONDC can access Snapdeal's catalogue of home and kitchen products. Snapdeal is also expanding access to its fashion, beauty and personal care categories on the network.

Snapdeal made its debut on ONDC in July last year and it was fully integrated earlier this month. It is the only e-commerce firm in India to fully integrate its buyer and seller platforms onto ONDC. Amazon announced in February that it will integrate its logistics network with ONDC.

"As we go live on ONDC, we would like to reiterate our belief that enabling India's existing retail players, especially MSMEs, to embrace the online opportunity is the best way for India to reap the digital dividend for the largest section of society," Himanshu Chakrawarti, chief executive officer (CEO) of Snapdeal Market Place, said.

More on business-standard.com

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 Website: www.fosecoidia.com, Email Id : investor.grievance@vesvsiu.com.
 Corporate Identity Number : L24294PM1958PLC011052

Notice to the Equity Shareholders

Subject: Transfer of Equity Share(s) held in the Company, to the Investor Education and Protection Fund Account (IEPF)

Notice is hereby given pursuant to the provisions of Section 124 of the Companies Act, 2013 ("the Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules"), that all equity share(s) in respect of which dividends had remained unpaid or unclaimed by the shareholder(s) for seven consecutive years or more, shall be transferred by the Company to the Demat Account of the IEPF Authority.

The Company has sent individual communication to all those shareholder(s) at their latest available address, whose equity share(s) are liable to be transferred to the IEPF. The Company has uploaded full details of such share(s) that are due for transfer to the IEPF, on its website: www.fosecoidia.com. Shareholder(s) are requested to refer to the link for verifying the details of the equity share(s) that are liable to be transferred to the IEPF. In case no valid claim in respect of such share(s) is received from the shareholder(s) latest by **June 20, 2023**, the Company will transfer the equity share(s) to the IEPF, in accordance with the Rules.

In case the dividends are not claimed by the said date, necessary steps will be initiated by the Company to transfer the equity share(s), as mentioned above, to the IEPF, without further notice, in accordance with the Rules. **Please note that no claim shall lie against the Company in respect of the share(s) so transferred to the IEPF.**

In case the share(s) are held by you:

- in physical form:** New share certificate(s) will be issued by the Company in lieu of the original share certificate(s) and will be subsequently transferred to the IEPF on completion of the necessary formalities. Further, the original share certificate(s) which stand registered in your name will stand automatically cancelled and be deemed non-negotiable.
- in demat form:** The Company will inform your Depository Participant, by way of corporate action, to transfer the share(s) lying in your demat account in favour of the IEPF.

The Shareholder(s) may note that once the shares held by them and the unclaimed dividends are transferred to the IEPF, they will be entitled to claim their share(s) and the unclaimed dividend amount(s) including all corporate benefits accruing on such share(s), if any, from the IEPF Authority, by first sending physical copy of requisite documents to the Company duly signed by all the joint share-holders, if any, as per the specimen signature recorded with the Company for obtaining the entitlement letter, pursuant to Circular dated July 20, 2022 issued by IEPF Authority, and thereafter submitting an online application in Form IEPF-5 available on the website of the IEPF www.iefpf.gov.in. In case you have any queries, please contact the Company's RTA/Ms, Link Intime India Pvt. Ltd., Block No. 202, 2nd Floor, Akshay Complex, Near Ganesh Temple, Off. Dhole Patil Road, Pune - 411001, Tel No: 020-26160084 / 26161629, E-mail: to the attention of Mr. Umesh Sharma at umesh.sharma@linkintime.co.in or pune@linkintime.co.in.

The details uploaded by the Company on its Website should be regarded and shall be deemed as adequate notice for the purpose of transfer of shares to the IEPF pursuant to the Rules. **Please note that no claim shall lie against the Company in respect of shares so transferred to the IEPF pursuant to the said Rules.**

For Foseco India Limited
Mahendra Kumar Dutia
 Controller of Accounts & Company Secretary

Place : Pune
 Date : March 20, 2023

NOTICE

A. RECORD DATE FOR INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)
 NOTICE is hereby given that Sundaram Trustee Company Limited, the Trustee to Sundaram Mutual Fund, has declared Income Distribution cum capital withdrawal (IDCW) on the face value of ₹ 10/- under the following scheme:

Scheme Name	Plan-Option	Record Date#	Amount of IDCW* (₹ Per Unit)	NAV per unit as on March 20, 2023 (₹)
Sundaram Diversified Equity	Regular-IDCW	March 24, 2023	0.250	12.1980
	Direct-IDCW		0.300	14.6315

Or subsequent business day if the specified date is a non-business day.
 * Income Distribution will be done/IDCW will be paid, net of tax deducted at source, as applicable.

Pursuant to the payment of IDCW, the NAV of the scheme will fall to the extent of payout and statutory levy, if applicable. The IDCW payout will be to the extent of above mentioned IDCW per unit or to the extent of available distributable surplus, as on the Record Date mentioned above, whichever is lower. Performance may or may not be sustained in future. All unitholders under the IDCW Option of the above-mentioned scheme, whose name appears on the Register of Unitholders on the aforesaid Record Date, will be entitled to receive the IDCW. The above stated quantum of IDCW and the Record Date were approved by the Board of Directors of Sundaram Trustee Company Limited vide their circular resolution dated March 21, 2023.

B. NOTICE – cum – ADDENDUM to the Scheme Information Document / Key Information Memorandum / Statement of Additional Information to the schemes of Sundaram
Change in the address of Branch office of Sundaram Asset Management Company Limited
 Investors / Unit holders are advised to take note of the changes in our branch office address which is an official point of acceptance of transactions in the Schemes of Sundaram Mutual, as stated below:

Existing Address	New Address (with effect from April 1, 2023)
Sundaram Asset Management Company Ltd. 57/19, 2nd Floor, Shiva Palace, Rajpur Road, Dehradun, Uttarakhand – 248001	Sundaram Asset Management Company Ltd. 2nd Floor, International Trade Tower, 1 Old Survey Road, Above Bank of Baroda, Adjacent to Cross Road Mall, Dehradun, Uttarakhand – 248001

Closure of Branch office of Sundaram Asset Management Company Limited
 Investors / unitholders are requested to take note that the following branch office of Sundaram Asset Management Company Limited is closed with effect from 28th March, 2023.

Branch	Branch Address
Erode	Sundaram Asset Management Company Limited C/o Sundaram Finance, URT Tower, No 139/1, Perundurai Road, Erode - 638011

All other terms and conditions of the Scheme Information Document(s) / Key Information Memorandum(s) / Statement of Additional Information will remain unchanged.

This addendum forms an integral part of the Scheme Information Document (SID) / Key Information Memorandum (KIM) / Statement of Additional Information (SAI) of the schemes of Sundaram Mutual Fund as amended from time to time.

For Sundaram Asset Management Company Ltd
R Ajith Kumar
 Company Secretary & Compliance Officer

Place: Chennai
 Date: March 22, 2023

For more information please contact:
Sundaram Asset Management Company Ltd
 (Investment Manager to Sundaram Mutual Fund)
 CIN: U93090TN1996PLC034615

Corporate Office: 1st & 2nd Floor, Sundaram Towers, 46, Whites Road, Royapettah, Chennai-14.
 Contact No. (India) 1860 425 7237, (NR) +91 40 2345 2215
 Fax: +91 44 2841 8108. www.sundarammutual.com

Regd. Office: No. 21, Patullos Road, Chennai 600 002.

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

