



KERNEX MICROSYSTEMS (INDIA) LTD.

(An ISO 9001-2015 Certified Company)

Tel : +91 8414-667600
Fax : +91 8414-667695
email : kernex@kernex.in
Website : www.kernex.in

KMIL: BSE: IA: 2022-23:064



Registered Office :

"TECHNOPOLIS", Plot Nos : 38-41,
Hardware Technology Park,
TSIIC Layout, Raviryal (V),
Hyderabad - 501 510. Telangana, India.
07th October'2022

To The Chief General Manager Listing Operation, BSE Limited, 20th Floor, P.J.Towers, Dalal Street, Mumbai – 400 001	To Manager - Listing Compliance National Stock Exchange of India Limited 'Exchange Plaza'. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
BSE Scrip Code: 532686	NSE Symbol: KERNEX

Dear Sir / Madam,

Sub – Corrigendum to Notice of Extra Ordinary General Meeting ("EGM")

Ref: - Scrip Code: - BSE: 532686, NSE: KERNEX

Further to our Notice of Extra Ordinary General Meeting ("EGM") dated 21st September'2022, the following are enclosed:-

1. Corrigendum to the Notice of EGM which is self-explanatory. The Company has, completed dispatch of the Corrigendum to the Notice of EGM, by electronic means, to all shareholders whose email IDs are registered with the Company/ Depositories. The Corrigendum to the Notice of EGM will also be available on the Company's website at www.kernex.in.
2. Newspaper publication published on Nana Telangana and Financial Express regarding Corrigendum to the Notice of EGM.

You are requested to take the above information on your records

Thanking you,
For **Kernex Microsystems (India) Limited**

M B Narayana Raju
Whole-Time Director
DIN: 07993925



KERNEX MICROSYSTEMS (INDIA) LIMITED

CIN: L30007TG1991PLC013211

Regd Off: Plot No. 38 (part) to 41, Survey No. 1/1, Kancha Imarat, Raviryal village,
Maheswaram Mandal, Hyderabad – 501 510

Email: acs@kernex.in, website: www.kerenx.in

Date: 06th October, 2022

Dear Members,

**CORRIGENDUM TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING (EGM) DATED 20TH
SEPTEMBER, 2022 SCHEDULED TO BE HELD ON 12TH OCTOBER 2022**

Notice is hereby given to the shareholders that corrigendum to the Notice of the EGM dated 20th September, 2022 (which has been sent to the shareholders on 20th September, 2022), is being issued pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, intimating the shareholders as under which shall be read as part and parcel of Resolution No.1, 2, & 3 and Explanatory Statement thereto of the said EGM Notice:

1. In Resolution No. 1 and its Explanatory Statement, in relation to total No. of Shares which appears as 13,65,576 (Thirteen Lakhs Sixty Five Thousand Five Hundred and Seventy Six) shall be replaced with and read as 13,69,173 (Thirteen Lakhs Sixty Nine Thousand One Hundred and Seventy Three) and in relation to shares offered to Anji Raju Manthena which appears as 4,40,576 shall be replaced with and read as 4,44,173.
2. In Resolution No. 2 and its Explanatory Statement, in relation to total No. of Shares which appears as 1,59,424 (One Lakh Fifty Nine Thousand Four Hundred and Twenty Four) shall be replaced with and read as 1,55,827 (One Lakh Fifty Five Thousand Eight Hundred and Twenty Seven) and in relation to amount thereto which appears as Rs.4,14,50,240/- (Rupees Four Crores Fourteen Lakhs Fifty Thousand Two Hundred and Forty) shall be replaced with and read as Rs.4,14,49,982/- (Rupees Four Crores Fourteen Lakhs Forty Nine Thousand Nine Hundred and Eighty Two)
3. In Resolution Nos. 1,2&3 and Explanatory Statements, in relation to premium and issue price which appears as Rs.250/- and Rs.260/- shall be replaced with and read as Rs.256/- and Rs.266/-
4. Explanatory Statement pertaining to the Resolution No. 1 shall be read as under
 - a. In Point C: Rs.36,42,00,018/- (Rupees Thirty Six Crores Forty Two Lakhs Eighteen Only) in place of Rs.35,50,49,760/- (Thirty Five Crore Fifty Lakhs Forty Nine Thousand Seven Hundred and Sixty only)
 - b. In Point G:

In table for Anji Raju Manthena, No. of Equity shares proposed to be issued as 6,00,000 and % to post issue capital 3.77 and for Raghu Rama Raju Gokaraju % to pre issue capital 0.11.

After table, \$ The post issue shareholding percentage is arrived after considering all the preferential allotments of equity shares proposed to be made under this notice and on fully diluted basis. The post issue paid-up capital of the Company is subject to alterations on account of (i) subscription of entire equity shares mentioned Resolution No. 1 & 2 and (ii) conversion of actual number of Warrants into Equity Shares mentioned in Resolution No. 3; consequently, the post-issue shareholding percentage mentioned above may stand altered.

5. Explanatory Statement pertaining to the Resolution No. 2 shall be read as under

a. In Point G:

In table for Anji Raju Manthena, No. of Equity shares proposed to be issued 6,00,000 and % to post issue capital 3.77

After table, \$ The post issue shareholding percentage is arrived after considering all the preferential allotments of equity shares proposed to be made under this notice and on fully diluted basis. The post issue paid-up capital of the Company is subject to alterations on account of (i) subscription of entire equity shares mentioned Resolution No. 1 & 2 and (ii) conversion of actual number of Warrants into Equity Shares mentioned in Resolution No. 3; Consequently, the post-issue shareholding percentage mentioned above may stand altered.

6. *Sub Point No.(i) &(ii) of Point No. L of Explanatory Statement for Resolution Nos. 1, 2, & 3 (i.e. Basis on which the price would be arrived at), shall be read as under:*

i. Average of 90 trading days of volume weighted average price of the Equity Shares of the Company quoted on the NSE preceding the Relevant Date is Rs.211.44/- (Rupees Two Hundred Eleven and Paise Forty Four only); or

ii. Average of 10 trading days of volume weighted average price of the Equity Shares of the Company quoted on the NSE preceding the Relevant Date is Rs.265.48/- (Rupees Two Hundred Sixty Five and Paise Forty Eight only);

This corrigendum to the Notice of the EGM (“Corrigendum”) shall form an integral part of the Notice of the EGM which has already been circulated to the shareholders of the Company on 20th September, 2022 and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this corrigendum. All other contents of the Notice of the EGM save and except as modified or supplemented by this corrigendum, shall remain unchanged.

Regd Off: Plot No. 38(part) to41, Survey No.
1/1,Kanchalmarat, Raviryal Village,
Maheswaram Mandal, Hyderabad – 501510

By Order of the Board
For **Kernex Microsystems (India) Limited**

Sd/-
M B NarayanaRaju
Whole-Time Director
DIN: 07993925

Markfed
A House of Quality Food Products

Government of Punjab
Tender Notice reference no: MC/2022-23/14
GST No: 03AAAAT3454G7ZN

The department of **Markfed Canneries (A Unit of The Punjab State Cooperative Supply & Marketing Federation Limited)** invites online bids for the following:

S.No.	Particular of item	Qty.
1.	For Supply, fitting and commissioning of Metal Detector	01 No.

Closing Date & Time: On or Before: 17.10.22 upto 02:00 P.M.
Date & Time of Opening: 18.10.2022 upto 11:30 A.M.

For details log onto: www.eproc.punjab.gov.in
Tender notice and terms & conditions can see on website www.markfedpunjab.com.

Note: Corrigendum (S) to the Tender Notice shall be published on the above website only.

Sd/- Dy. Chief Manager, Markfed Canneries,
Village: Chuharwali Teh. Adampur
Distt. Jalandhar

THE HIGHLAND PRODUCE COMPANY LIMITED
CIN: U01119KL1925PLC000416
Regd. Office: W-21/674 Beach Road, Alappuzha - 688 012
Tel No.: 0477-2243624, 2243625 Email ID: avt.alapuzha@gmail.com
Website www.highlandproduce.in

NOTICE TO SHAREHOLDERS
TRANSFER OF UNCLAIMED SHARES OF THE HIGHLAND PRODUCE COMPANY LIMITED TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

This notice is issued Pursuant to Section 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 as amended from time to time (the Rules). As per the above Rules, the company is required to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to the DEMAT account of Investor Education and Protection Fund (IEPF) Authority in the manner prescribed under the Rules.

Individual notices as reminders are being sent to concerned shareholders whose shares are liable to be transferred to IEPF Authority, to their latest available address. The details of such shareholders are also displayed on the Company's Website www.highlandproduce.in

We have already informed these details vide our Annual Report Notice dated 25th July, 2022 sent to all the shareholders on 27th August 2022

The legal heirs are requested to comply with the procedures for transmitting the shares in their favour on or before 7th January 2023 failing which the shares shall be transferred to IEPF Authority as per the procedure stipulated in the Rules which is as under:

- The shareholders whose shares are in physical mode, that are liable to be transferred to IEPF Account may note that the company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for this purpose. Upon such issue, the original share certificate (s) will stand automatically cancelled and will be non-negotiable. Thereafter the Company would be informing the depository by way of corporate action to convert the duplicate share certificate in to DEMAT form and transfer it in favour of the IEPF Authority.
- In respect of holding in demat mode, by informing the depository by way of corporate action, where the shareholders have their accounts for transfer of shares in favour of the IEPF Authority.

The unclaimed dividend and shares in respect of unclaimed dividend accordingly transferred to the DEMAT account of the IEPF authority including the benefits accrued thereon, if any, can be claimed by the share holders from IEPF Authority after following the procedure prescribed in the Rules. No claim shall lie against the company. For any queries on the above, the shareholders may contact the Company at the above mentioned address / Company's Registrar and Transfer Agent, M/s Cameo Corporate Services Ltd, Subramanian Buildings, 5th Floor, No.1 Club House Road, Chennai 600002, Phone: 044-28460390, Fax:044-28460129, Email: investor@cameoindia.com

For The Highland Produce Co.Ltd.
Sd/-
K.SURESH
Managing Director
DIN:00255162

Place: Chennai
Date: 1st October, 2022.

KERNEX MICROSYSTEMS (INDIA) LTD.
(AN ISO 9001 : 2015 CERTIFIED COMPANY) CIN:L30007G1991PLC013211
Regd Office:Plot No.38(part) - 41, Hardware Technology Park, TSIC Layout, Survey No.1/1, Kancha Iamarat, Raviryal (Village), Maheswaram Mandal, Ranga Reddy (Dist.), Hyderabad - 501 510.
Email: acs@kernex.in ; Website: www.kernex.in

CORRIGENDUM TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING (EGM) DATED 20th SEPTEMBER, 2022 SCHEDULED TO BE HELD ON 12th OCTOBER, 2022.

Notice is hereby given to the shareholders that corrigendum to the Notice of the EGM dated 20th September, 2022 (which has been sent to the shareholders on 20th September, 2022), is being issued pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, intimating the shareholders as under which shall be read as part and parcel of Resolution No.1, 2, & 3 and Explanatory Statement thereto of the said EGM Notice:

- In Resolution No. 1 and its Explanatory Statement, in relation to total No. of Shares which appears as 13,65,576 (Thirteen Lakhs Sixty Five Thousand Five Hundred and Seventy Six) shall be replaced with and read as 13,69,173 (Thirteen Lakhs Sixty Nine Thousand One Hundred and Seventy Three) and in relation to shares offered to Anji Raju Manthena which appears as 4,40,576 shall be replaced with and read as 4,44,173.
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 - In Point C: Rs.36,42,00,018/- (Rupees Thirty Six Crores Forty Two Lakhs Eighteen Only) in place of Rs.35,50,49,760/- (Thirty Five Crore Fifty Lakhs Forty Nine Thousand Seven Hundred and Sixty only)
 - In Point G:

In table for Anji Raju Manthena, No. of Equity shares proposed to be issued as 6,00,000 and % to post issue capital 3.77 and for Raghu Rama Raju Gokaraju % to pre issue capital 0.11.

After table, \$ The post issue shareholding percentage is arrived after considering all the preferential allotments of equity shares proposed to be made under this notice and on fully diluted basis. The post issue paid-up capital of the Company is subject to alterations on account of (i) subscription of entire equity shares mentioned Resolution No. 1 & 2 and (ii) conversion of actual number of Warrants into Equity Shares mentioned in Resolution No. 3; consequently, the post-issue shareholding percentage mentioned above may stand altered.
- Explanatory Statement pertaining to the Resolution No. 2 shall be read as under
 - In Point G:

In table for Anji Raju Manthena, No. of Equity shares proposed to be issued 6,00,000 and % to post issue capital 3.77

After table, \$ The post issue shareholding percentage is arrived after considering all the preferential allotments of equity shares proposed to be made under this notice and on fully diluted basis. The post issue paid-up capital of the Company is subject to alterations on account of (i) subscription of entire equity shares mentioned Resolution No. 1 & 2 and (ii) conversion of actual number of Warrants into Equity Shares mentioned in Resolution No. 3; consequently, the post-issue shareholding percentage mentioned above may stand altered.
- Sub Point No.(i) & (ii) of Point No. L of Explanatory Statement for Resolution Nos. 1, 2, & 3 (i.e. Basis on which the price would be arrived at), shall be read as under:
 - Average of 90 trading days of volume weighted average price of the Equity Shares of the Company quoted on the NSE preceding the Relevant Date is Rs.211.44/- (Rupees Two Hundred Eleven and Paise Forty Four Only); or
 - Average of 10 trading days of volume weighted average price of the Equity Shares of the Company quoted on the NSE preceding the Relevant Date is Rs.265.48/- (Rupees Two Hundred Sixty Five and Paise Forty Eight Only);

This corrigendum to the Notice of the EGM ("Corrigendum") shall form an integral part of the Notice of the EGM which has already been circulated to the shareholders of the Company on 20th September, 2022 and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this corrigendum. All other contents of the Notice of the EGM save and except as modified or supplemented by this corrigendum, shall remain unchanged.

By Order of the Board
KERNEX MICROSYSTEMS (INDIA) LIMITED

Regd Off. Plot No. 38(part) to 41, Survey No. 1/1, Kancha Iamarat, Raviryal Village, Maheswaram Mandal, Hyderabad - 501 510

Sd/-
M.B. NARAYANA RAJU
Whole-Time Director
DIN - 07993925

Place: Hyderabad
Date: 06-10-2022

NHIT files draft papers to raise ₹1,500 crore via NCD: National Highways Infrastructure Trust (NHIT) on Thursday said it has filed draft papers with market regulator Sebi to raise up to ₹1,500 crore by issuing non-con-

vertible debentures. NHIT currently owns, operates and maintains a portfolio of 5 initial toll roads, spanning 389 km in Gujarat, Rajasthan, Telangana and Karnataka. —PTI

GOVERNMENT OF TAMILNADU PUBLIC WORKS DEPARTMENT
Buildings (C & M) Circle, Madurai - 625 002.
Notice Inviting Tenders Pre Qualification Tender (Two Cover System)

Short term Tender Notice No:07SE / Buildings (C & M) Circle / Madurai / 2022-2023 / Date: 06.10.2022.

For and on behalf of Governor of Tamil Nadu sealed Tenders are invited from the contractors registered in Public Works Department in the appropriate class to the office of the Superintending Engineer, PWD, Buildings (C & M) circle, Madurai.

Sl. No.	Name of Work	Approx value Rs. in Lakhs	Period of Completion	EMD to be remitted in favour of the Office
1.	Two cover system Construction of Co operative Arts and science College at Seeval Saragu Village in Authur Taluk at Dindigul District. EMD Amount Rs. 36,37,000/-	Rs.7254.00 Lakhs	15 Months	The Executive Engineer, PWD, Buildings (C & M), Division, Dindigul.

For further details and tender documents visit the website www.tenders.tn.gov.in and www.tntenders.gov.in Cost of tender schedule Sl. No. 01 for Rs.15000 + GST paid , tender document available 13.10.2022 to 27.10.2022 up to 5.45 pm in the circle office and pre qualification Tender received up to 3.00 PM on 28.10.2022 and tenders will be opened 3.30 PM on the same day.

Superintending Engineer, P.W.D., Buildings (C & M) Circle, Madurai.

FINOLEX INDUSTRIES LIMITED
CIN: L40108PN1981PLC024153
Registered Office: Gat No. 399, Village Urse, Taluka Maval, Dist. Pune-410 506, Tel No.: 02114-237251
E-mail : investors@finolexind.com / Website : www.finolexpipes.com

NOTICE - Proposed Transfer of Shares

Notice is hereby given that the Company has received a request alongwith requisite documents through its Registrar & Share Transfer Agent (RTA) M/s. Kfin Technologies Limited for transfer of shares held in physical mode, post re-liquidation (s) of request(s), pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated 6th November, 2018, as per the details below:

Folio No.	Name of Transferor	Name of Transferee	Certificate No.	No. of Shares	Distinctive No.	
					From	To
M0030783	Ms. Madhu Devi	Mr.Deva P. Gupta (HUF)	5122570	1755	612461711	612463465
R0031688	Mr. Ravi Babu		5122597	1755	612479041	612480795
S0034251	Ms. Shakuntala Devi		5122610	1000	612487046	612488045
V0030486	Mr. Vijay Babu		5122636	1755	612505511	612507265

If any person(s) have any claims/objection(s) in respect of the above said proposed transfer of shares, may lodge such claims/objections with the Company or its RTA KFIN TECHNOLOGIES LIMITED, UNIT:FINOLEX INDUSTRIES LIMITED, SELENIUM TOWER B, PLOT NO. 31 & 32, GACHIBOWLI, FINANCIAL DISTRICT, NANAKRAMGUDA, SERILINGAMPALLY MANDAL, HYDERABAD - 500032, Email: enward.ris@kfinetech.com Toll Free No.: 1800-309-4001, within a period of 30 days from the date of publication of this notice. Post completion of above said period no claim/objection will be entertained and the Company will take necessary action as per the procedure prescribed under the said SEBI Circular, without further information.

For Finolex Industries Limited
Sd/-
Ashutosh Kulkarni
Company Secretary
M. No.: A18549

Place : Pune
Date: 05.10.2022

motherson
MOTHERSON SUMI WIRING INDIA LIMITED
CIN: L29306MH2020PLC341326
Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kuria Complex, Bandra East, Mumbai - 400051, Maharashtra
Phone: +91 022 61354800; Fax: +91 022 61354801
Corporate Office: 11th Floor, Plot No. 1, Sector-127, Noida- Greater Noida Expressway, Noida-201301 (Uttar Pradesh)
Phone: +91 120 6679500; Fax: +91 120 2521866;
E-mail: investorrelations@mswil.motherson.com;
Website: www.mswil.motherson.com

NOTICE OF POSTAL BALLOT / E-VOTING TO THE MEMBERS

Members are hereby informed that pursuant to Section 110 of the Companies Act, 2013, (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") as amended from time to time, Motherson Sumi Wiring India Limited (the "Company") is seeking approval from its Members by passing the resolution as set out in the Postal Ballot Notice dated September 30, 2022 ("Notice") by way of remote electronic voting.

In terms of Section 110 of the Act, read with Rule 22 of the Rules and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ("Circulars"), the Postal Ballot Notice has been sent by e-mail on October 6, 2022, only to those Members who have registered their e-mail addresses with the Company / Registrar and Share Transfer Agent or with their Depository Participants and made available to the Company by the respective Depository Participants. The communication of the assent or dissent of the members would take place through the remote e-voting system only for following matter:

Item No.	Description of the Resolution
1.	Ordinary Resolution: Approval for Increase in Authorized Share Capital of the Company and consequent amendment in Capital Clause of the Memorandum of Association of the Company
2.	Ordinary Resolution: Approval for issue of Bonus Shares to the Shareholders.

The Company has engaged the services of M/s. Kfin Technologies Limited (formerly Kfin Technologies Private Limited ("KFinTech") for providing e-voting facility to all its members. Members are requested to note that the voting shall commence from Friday, October 7, 2022 (0900 Hours IST) and shall end on Saturday, November 5, 2022 (1700 Hours IST). E-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

The Board of Directors of the Company has appointed Mr. D.P. Gupta, Practicing Company Secretary of M/s. SGS Associates LLP as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

The Notice has been sent/published/displayed for all the Members, whose names appear in the Registrar of Members/List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL"/Central Depository Services (India) Limited ("CDSL") as on September 30, 2022 being the cut-off date. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

Pursuant to the aforesaid Circulars, for remote e-voting for this Postal Ballot, shareholders who have not yet registered their email address and in consequence the e-voting notice cannot be serviced may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, KFinTech, by clicking the link <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>

The Notice is available on the Company's website viz., www.mswil.motherson.com and on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and the website of KFinTech at <https://evoting.kfintech.com/>

The results of the Postal Ballot shall be declared by the Chairman or any person authorized by the Chairman on or before November 7, 2022 and communicated to the Stock Exchanges and shall also be displayed on the Company's website viz., www.mswil.motherson.com and the website of e-voting agency at <https://evoting.kfintech.com/>

In case of any query on e-voting, members may refer to the "Help" and "FAQs" sections/e-voting user manual available through a dropdown menu in the "Download" section of KFinTech's website for e-voting i.e. <https://evoting.kfintech.com/>

Contact details for addressing e-voting related queries/grievances, if any:
Email ID: investorrelations@mswil.motherson.com
(Kind Attention: Company Secretary); Tel No. +91 120 6679500 and/or at Toll Free No.: 1800 345 4001, e-mail: enward.ris@kfintech.com

By order of the Board
For Motherson Sumi Wiring India Limited
Pooja Mehra
Company Secretary
Place: Noida, Uttar Pradesh
Date: October 6, 2022

FALLING AT THE FASTEST PACE ON RECORD
World currency reserves decline by \$1 trillion

YE XIE & MARY BIEKERT
October 6

GLOBAL FOREIGN-CURRENCY RESERVES are falling at the fastest pace on record, as central banks from India to the Czech Republic intervene to support their currencies. Reserves have declined by about \$1 trillion, or 7.8%, this year to \$12 trillion, the biggest drop since Bloomberg started to compile the data in 2003.

Part of the decline — more than half according to estimates from Steven Englander, Standard Chartered's global head of G-10 foreign-exchange research — was due to valuation changes. As the dollar jumped to two-decade highs against other reserve currencies, like the euro and yen, it reduced the dollar value of the holdings of these currencies. But the dwindling reserves also reflect the stress in the currency market that is forcing a growing number of central



Shrinking stockpile

- Reserves have declined by about 7.8% this year to \$12 trillion
- India's stockpile has tumbled \$96 billion this year to \$538 billion
- RBI says asset valuation changes account for 67% of the decline, implying rest came from intervention to prop up the currency

banks to dip into their war chests to fend off the depreciation.

India's stockpile, for example, has tumbled \$96 billion this year to \$538 billion. The RBI said asset valuation changes account for 67% of the decline in reserves during the fiscal year from April, implying the rest came from intervention to prop up the currency. The rupee has lost about 9% against the dollar this year and hit a record low last month.

Japan spent about \$20 billion in September to slow the yen's slide in its first intervention to support the currency since 1998. That would account for about 19% of the loss of reserves this year. A currency intervention in the Czech Republic helped drive down reserves there by 19% since February. "This is all part of the catalogue of symptoms of the canary in the coal mine," said Axel Merk, chief investment officer at Merk Investments, of the declining reserves. — BLOOMBERG

HDFC Bank's Vyapar app to reach a million merchant points in Oct

FE BUREAU
Pune, October 6

HDFC BANK IS taking on competition from fintech and payment companies with its SmartHub Vyapar Merchant app, a payments and banking solution for merchants' daily business needs.

Raja Upadhyay, zonal head, HDFC Bank, said the lender has been adding 75,000 merchants every month and the app would be reaching one million merchant points this month. The bank is looking at enabling seven million merchant acceptance points by the end of the current fiscal.

The app allows merchants to accept interoperable payments across multiple modes, including cards — tap and pay, UPI and QR code, and enables instant, digital and paperless

SmartHub Vyapar app has been adding 75,000 merchants every month

merchant onboarding for bank's customers. According to the company, merchants can also accept remote payments by sending a payment link via mobile or email.

SmartHub Vyapar App has been developed by HDFC Bank in partnership with Mintoak Innovations India, a merchant SaaS platform.

Upadhyay said a survey conducted by the bank indicated that merchants were struggling with multiple payment options, tracking multiple banking transactions, reconciliation of accounts, not having a single point of contact for resolving issues, diminishing margins and loss of business.

Shriram City launches festive offers on 2W loans

FE BUREAU
Chennai, October 6

SHRIRAM CITY UNION Finance (Shriram City), one of the largest two-wheeler financiers, on Thursday launched the Dussehra Diwali offers, marking the beginning of festivities with interest rate as low as 5.5% on loans. Also, on timely repayment of EMIs, the customer stands to get a refund on one EMI.

The scheme offers instant approval, zero processing fees, no documentation charges and cost advance EMI, with no hidden costs. All festive offers are valid till November 30. YS Chakravarti, MD & CEO, said "After two subbed years, the spirit of celebration is finally returning, and the upbeat consumer sentiment is anticipated to propel sales and, in turn, expenditures."

Bajaj Finance raises interest rate on FD by up to 30 bps

FE BUREAU
Pune, October 6

BAJAJ FINANCE ON Thursday hiked the interest rate on fixed deposits (FDs) by up to 30 basis points for tenures of between 24 and 30 months. The new rates on FDs of up to ₹5 crore will come into effect from Friday and will be applicable on fresh deposits as well as renewals of maturing deposits.

Bajaj Finance FDs will bear special interest rates of 7.5% for all customers. For a tenure of 44 months, customers below 60 years will get a special rate of 7.50% while senior citizens would earn up to 7.75% per annum.

Bajaj Finance has reported a 31% growth in its assets under management (AUM) to ₹2.18 trillion as on September 30, 2022. The AUM in Q2

grew by ₹14,350 crore, the company said in a filing to the stock exchanges. The AUM as on September 30, 2021, stood at ₹1.67 trillion. New loans booked in Q2 were 6.8 million compared to 6.3 million in Q2FY22. Consolidated net liquidity surplus stood at ₹9,300 crore as of September 30, 2022. Bajaj Finance's deposit book grew 37% y-o-y to ₹39,400 crore.

Nippon India Mutual Fund
Wealth sets you free

Nippon Life India Asset Management Limited
(CIN - L65910MH1995PLC220793)
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Record Date October 12, 2022

NOTICE NO. 47

Notice is hereby given that the Trustee of Nippon India Mutual Fund ("NIMF") has approved the following Distribution on the face value of Rs. 10/- per unit under Income Distribution cum capital withdrawal (IDCW) option of the undernoted scheme of NIMF, with October 12, 2022 as the record date:

Name of the Scheme(s)	Amount of Distribution (₹ per unit)*	NAV as on October 04, 2022 (₹ per unit)
Nippon India Balanced Advantage Fund - IDCW Option	0.1700	28.7150
Nippon India Balanced Advantage Fund - Direct Plan - IDCW Option		36.9303

*Income distribution will be done, net of tax deducted at source, as applicable.

Pursuant to payment of dividend/IDCW, the NAV of the Scheme will fall to the extent of the extent of payout, and statutory levy, if any. The IDCW will be paid to the extent of above mentioned Distribution amount per unit or to the extent of available distributable surplus, as on the Record Date mentioned above, whichever is lower.

For units in demat form : IDCW will be paid to those Unitholders/Beneficial Owners whose names appear in the statement of beneficial owners maintained by the Depositories under the IDCW Plan/Option of the Scheme as on record date.

All unit holders under the IDCW Plan/Option of the above mentioned scheme, whose names appear on the register of unit holders on the aforesaid record date, will be entitled to receive the IDCW.

For Nippon Life India Asset Management Limited
(Asset Management Company for Nippon India Mutual Fund)
Sd/-
Authorised Signatory

Mumbai October 06, 2022

Make even idle money work! Invest in Mutual Funds

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

