

16 March 2024

BSE Limited  
The Manager  
Corporate Relationship Department  
1st Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001.  
**BSE Scrip Code: 500243**

National Stock Exchange of India Limited  
The Manager  
Listing Department  
Exchange Plaza, C -1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400 051.  
**NSE Scrip Code: KIRLOSIND**

Sir / Madam,

**Subject: Updates of material subsidiary**

We wish to inform you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure) Requirements, 2015, Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of the Company, has submitted the intimation on 16 March 2024, to the Stock Exchanges, where the shares of KFIL are listed.

A copy of the said intimation submitted by KFIL is enclosed for your ready reference.

You are requested to take the same on you record.

Thanking you.

For Kirloskar Industries Limited

Ashwini Mali  
Company Secretary

Encl.: As above

,

Ref No. 3017/24

16 March 2024

The Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street, Fort,  
Mumbai 400001  
(Scrip code : 500245)

Dear Sir / Madam,

Subject : Notice to the Members published in the newspapers

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit a copy of the Notice to the Members regarding 'the Interim Dividend for the financial year 2023-2024 and applicability of deduction of the Tax at Source ('TDS') on the sum of dividend'.

The aforesaid Notice has been published on 16 March 2024 in following newspapers :

- Financial Express [English language newspaper] in all India editions and
- Loksatta [Marathi language newspaper] in Pune edition.

You are requested to take the same on record.

Thanking you,

Yours faithfully,  
For Kirloskar Ferrous Industries Limited

**MAYURESH  
VINAYAK  
GHARPURE**

Mayuresh Gharpure  
Company Secretary

Digitally signed by  
MAYURESH VINAYAK  
GHARPURE  
Date: 2024.03.16 14:33:54  
+05'30'

Encl : a/a

FROM THE FRONT PAGE

### MF stress test shows low liquidity in some schemes

"IN ADDITION, to create more liquidity, many have moved money to large-cap stocks also. So, cash plus large cap exposure should help them handle any pressure," a fund manager who did not wish to be named said.

Just last month, the markets regulator had asked fund houses to reveal various details of the stress test.

The key parameters included liquidity challenges if there is sudden redemption of say, 25% or more; portfolio construct between large, mid- and small-caps and cash; annualised standard deviation and annualised standard deviation of the benchmark; portfolio price-earnings ratio (others), and others. The deadline to disclose the stress test results was March 15.

**MF STRESS TEST RESULTS**

SMALLCAP FUNDS	No. of days for liquidation		
	AUM (₹ cr)	50%	25%
SBI 25,534	60	30	
HDFC 26,599	42	21	
Tata 6,289	35	18	
Kotak 14,136	33	17	
DSP 13,702	32	16	

  

MIDCAP FUNDS	No. of days for liquidation		
	AUM (₹ cr)	50%	25%
Kotak 39,758	34	17	
HDFC 60,187	23	12	
SBI 14,473	24	12	
DSP 16,302	17	9	
Franklin 10,179	4	2	

Industry players said that details about all these parameters were given earlier as well. However, they will now be given in a single sheet to the investor at the time of investing to make them fully aware of all the risks that are involved in such a scheme. Securities Lawyer Sandeep Parekh believes that the exercise (stress test) itself is unnecessarily spooking markets. Tweeting on X (formerly Twitter), he said that there is no scientific basis for the stress test.

"It assumes liquidity to be a constant at best and extrapolates the past into the future as well. If liquidity schemes are in a particular stock, it can just vanish not in 6 days or 14 days or whatever other metrics used -- it will vanish in a microsecond. Analysis by extrapolation may or may not work. Yes, liquidity is often higher with higher volatility -- but it's not a given," he wrote.

He also said it is not the job of regulator to monitor market levels (no matter how

### EV policy: Made for Tesla

WHILE THIS SETS the stage for Tesla's entry which has been seeking a duty reduction so that it can test-market its products before setting up an assembly unit, the move will also enable other global manufacturers to set up their units in the country.

For instance, in the luxury EV segment, there are about 15 models currently available in India. The players include the likes of BYD, Volvo, Kia, Hyundai, BMW, Mercedes-Benz, Audi, and Porsche.

Of the 15 models available in the market by these manufacturers, only two are currently domestically assembled. However, domestic EV manufacturers like Tata Motors and Mahindra and Mahindra have in the past voiced their concerns on any reduction in the import duty on EVs, fearing greater competition for their products. This may not be true immediately because the two manufacturers do not have a major presence in the price band in which Tesla operates.

While Tata Motors and Mahindra did not comment on the policy on Friday, Maruti Suzuki India chairman RC Bhargava

said that he doesn't think that with the minimum \$35,000 mark, there will be any serious damage to any domestic manufacturer. According to him, a ₹30-lakh vehicle is a cheap car and the bulk of EVs sold in the country are priced lower than that. Maruti currently does not make EVs.

More than 95% of the domestic car market consists of models priced below ₹30 lakh. As for the EV segment, four out of the every five sold are priced below ₹20 lakh.

"The idea behind the policy is to ensure that the kind of penetration and equal space which has been achieved in the three-wheeler space and in the two-wheeler space also starts happening in the four-wheeler space."

"The existing manufacturers' plans are fairly sort of laid back and long term, we can't keep waiting forever," Rajesh Kumar Singh, secretary in the department for promotion of industry and internal trade, said. Currently, CBUS priced more than \$40,000 attract 100% duty and those below it, 70%. To illustrate, no companies like Tesla can import CBUS at 15%, the same as completely

### Indian Express journalist is joint winner of Chameli Devi award

THE INDIAN EXPRESS'S Chief of National Bureau (govt) Ritika Chopra and independent journalist Greshma Kuthar have been jointly awarded the Chameli Devi Jain Award 2024 for outstanding investigative reporting. The award, named after the late journalist and author Mariyam Alavi, and *Doon to Earth* managing editor Richard Mahapatra selected the winners from more than 65 entries.

An independent journalist and columnist Radhika Ramasuban (Chair), award-winning journalist and author Mariyam Alavi, and *Doon to Earth* managing editor Richard Mahapatra selected the winners from more than 65 entries.

Express, "is known for her in-depth investigative stories in the fields of education and government policy."

Commending Kuthar for her "deeply-researched long-form investigative reporting from conflict areas such as Manipur", the Foundation in its release said that her reportage has a strong focus on the social and cultural impact

**ISMT Limited**  
 Reg. Off.: Panama House, Viman Nagar, Pune - 411014  
 Ph: (020-4134100, Fax: (020-26630779), E-mail: secretarial@ismt.co.in  
 Web: www.ismt.co.in, CIN: L27109PN1999PL016147

**NOTICE TO THE MEMBERS**

This is to inform that the Board of Directors of the Company at its meeting held on 7 March 2024 has declared an Interim Dividend of ₹ 0.50 per equity share having nominal value of ₹ 5 each (i.e. 10 percent) for the financial year 2023-2024 and has fixed the Record Date as Saturday, 16 March 2024 for determining list of members entitled to receive dividend. Interim dividend will be paid on or before 28 March 2024 through various modes of payment such as Direct Credit, NEFT, RTGS, NECS, Dividend Warrants or Demand Drafts, as the case may be.

Pursuant to provisions of the Income Tax Act, 1961 (the Act) as amended by the Finance Act 2020, dividend declared and paid by a Company on or before 1 April 2024 shall be taxable in the hands of shareholders and the company is required to deduct tax at source (TDS) at applicable rates from dividend payable to the shareholders and deposit the same to the credit of the Central Government.

Tax rate applicable to a shareholder depends upon residential status and classification as per the provisions of the Act. All Members are hereby requested to update at the earliest any change in residential status and/or category with depository participants (in case of equity shares held in electronic form) or with the RTA, i.e. Kfin Technologies Limited (in case of equity shares held in physical form), as may be applicable.

A detailed communication regarding the withholding tax on dividend alongwith necessary annexures and guidance on registration / updation of details of bank account to receive dividend has been sent by email to those Members, whose IDs are registered with the Depository Participants or with the RTA, as the case may be.

Application forms for claiming Nil or less rate of TDS by Resident Shareholders (such as Form 15G / Form 15H in case of individuals and self-declaration by entities) and by Non-Resident Shareholders (such as Form 10F and self-declaration) can be downloaded from the website of the RTA.

To enable us to determine appropriate TDS / Withholding tax rate applicable, you should send necessary documents by email to secretarial@ismt.co.in before Monday, 18 March 2024.

No communication on tax determination / deduction shall be considered after 18 March 2024.

A Member of the Company holding equity shares in physical form can register or update with the RTA details of bank account to receive dividend by sending duly filled and signed hard copies of KYC Forms (viz. Form ISR-1) alongwith other applicable forms and supporting documents by post / courier to the Registrar and Share Transfer Agent (RTA) viz. Kfin Technologies Limited, Selenium Building, Tower-B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana.

A Member of the Company holding equity shares in electronic form can register or update details of bank account with respective Depository Participant.

Documents furnished by the members shall be subject to review and examination by the Company. The Company reserves the right to reject documents in case of any discrepancy or documents are found to be incomplete.

For ISMT Limited s/-  
 Mayuresh Gharpure  
 Company Secretary

Date: 15 March 2024  
 Place: Pune

### CCI orders probe into Google's app billing system

AN APPEAL by homogenous app developers is pending in the Supreme Court.

At the heart of the dispute between Google and local app developers is the commission charged by the tech giant for in-app purchases. After the CCI in October 2022 ruled against Google's anti-competitive practices in relation to its Play Store policies and levied a penalty of over ₹936 crore, the tech major allowed third-party billing for in-app purchases.

"It appears that such imposition results in app developers having fewer resources to enhance or develop their app offerings, thereby constraining the growth of the app market. Additionally, Google's imposition of unfair service fee on app developers could force them out of the market or deter them from entering due to increased operational costs, thus denying market access to these developers," the CCI said in the latest order.

"The issue highlights broader concerns about market dominance and fairness in the digital ecosystem. The separate law for the big tech companies is a move in the right direction," said Rajesh Rai, managing partner at RR Legal Partners LLP.

At the heart of the dispute between Google and local app developers is the commission charged by the tech giant for in-app purchases.

The corporate affairs ministry recently released the Digital Competition Bill draft to tackle the rising dominance of Big Tech in the country.

"Despite making changes to its payment policies, Google has not been able to address the concerns of the domestic app ecosystem. CCI has now made it clear that the practices highlighted by the aggrieved parties are discriminatory and unfair," Prashant Shivdass, partner at Shivdass & Shivdass Law Chambers, said.

Prateek Jain, associate director at ADIF, said with this order, the CCI has given a level playing field for businesses.

"We believe that fair implementation and monitoring of billing systems will result in competitive pricing of services in the market, boost innovation, safeguard consumer choice, and benefit the interests of all stakeholders in the digital ecosystem," he said.

**NAGPUR HOUSING AND AREA DEVELOPMENT BOARD, NAGPUR (REGIONAL UNIT OF MHADA)**

**Tender Notice for the Year 2023-2024**

Digitally Signed & unconditional online tenders in Form C-1 Agreement are invited by on behalf of Chief Engineer-II, MHADA, Mumbai the Executive Engineer, Division-I, Nagpur Housing & Area Development Board, Nagpur, Gruba Nirman Bhavan, Opp. Deeshadpale Hall, Civil Lines, Nagpur-440001, Phone: 07102559692, Email: nhdn@mahadis.com. It is not necessary for bidder to be registered with state PWD/CPWD/MES/MHADA/GCIDCO or any other govt. agency / organization undertaking. The age of organization with experience in similar work shall not be less than 10 years. Also the eligibility criteria is as per PWD Govt. circular no. Sankims-2017/C.R.121 (part-II) Building 2. <https://mahatenders.gov.in>.

**Name of Work :** Survey, Soil Investigation, Planning, Designing, Building Construction, obtaining necessary approval for commercial complex (Textile park) with 2 B buildings.

**Ground + 1st to 13th Floor on plot No. 1 land bearing: Sr. No. 101.159 & CTS No. 233, 227, Express Mall No. 5, Subhash Road, Nagpur.**

**Estimate Cost :** Rs. 711,35,72,431/- (Excluding GST)

**EMD @ 0.5% :** Rs. 3,55,67,862/-

**Period of Completion of work :** 36 Months (including monsoon)

**Cost of Documents :** Rs. 11,880/- (including GST)

**Document sale Start to End :** 16/03/2024 @ 11.00 Hrs. To: 29/04/2024 @ 17.30 Hrs.

**Pre bid meeting :** 15/04/2024 @ 14.00 Hrs.

**Bid submission Start to End :** 16/03/2024 @ 11.00 Hrs. To: 29/04/2024 @ 17.30 Hrs.

**Technical Bid Opening :** 06/05/2024 @ 16.00 Hrs.

**Opening Authority :** Chief Engineer-II, MHADA

The detail tender notice and all other details are available on portal. Contractor is required to enrol on the portal <https://mahatenders.gov.in> and get empanelled in relevant sub portal. The registered contractor has to obtain the Digital Certificate.

\* The tender document will be published online on the website <https://mahatenders.gov.in> on 09.03.2024.

\* Tender may be cancelled at any point of time without giving any reason. Henceforth all alerts, updates, modifications in the bid documents etc shall be through online portal and bidder may visit site for updates.

**Executive Engineer - I**  
 Nagpur Housing And Area Development Board, Nagpur.

**Kirloskar Ferrrous Industries Limited**  
 A Kirloskar Group Company.  
 Registered Office: 13, Laxmanrao Kirloskar Road, Khadi, Pune - 411 003  
 CIN: L27101PN1999PLDC03223

**NOTICE TO THE MEMBERS**

This is to inform that the Board of Directors of the Company at its meeting held on 7 March 2024 has declared an Interim Dividend of ₹ 1 per equity share having nominal value of ₹ 5 each (i.e. 20 percent) for the financial year 2023-2024 and has fixed the Record Date as Saturday, 16 March 2024 for determining list of members entitled to receive dividend. Interim dividend will be paid on or before 29 March 2024 through various modes of payment such as Direct Credit, NEFT, RTGS, NECS, Dividend Warrants or Demand Drafts, as the case may be.

Pursuant to provisions of the Income Tax Act, 1961 (the Act) as amended by the Finance Act 2020, dividend declared and paid by a Company on or before 1 April 2024 shall be taxable in the hands of shareholders and the company is required to deduct tax at source (TDS) at applicable rates from dividend payable to the shareholders and deposit the same to the credit of the Central Government.

Tax rate applicable to a shareholder depends upon residential status and classification as per the provisions of the Act. All Members are hereby requested to update at the earliest any change in residential status and/or category with depository participants (in case of equity shares held in electronic form) or with the RTA, i.e. Link Intime India Private Limited (in case of equity shares held in physical form), as may be applicable.

A detailed communication regarding the withholding tax on dividend alongwith necessary annexures and guidance on registration / updation of details of bank account to receive dividend has been sent by email to those Members, whose email IDs are registered with the Depository Participants or with the RTA, as the case may be.

Application forms for claiming Nil or less rate of TDS by Resident Shareholders (such as Form 15G / Form 15H in case of individuals and self-declaration by entities) and by Non-Resident Shareholders (such as Form 10F and self-declaration) can be downloaded from the website of the RTA at <https://www.linkintime.com/indian-downloads.htm>.

To enable us to determine applicable rate of TDS / withholding tax, you should upload necessary documents at <https://linkintime.com/form-15g-upload> or send by email to [kfinvestor@kirloskar.com](mailto:kfinvestor@kirloskar.com) before Monday, 18 March 2024.

No communication on tax determination / deduction shall be considered after 18 March 2024.

A Member of the Company holding equity shares in physical form can register or update details of bank account with the RTA by sending signed copies of KYC Forms (viz. ISR-1, ISR-2, SH-13/ISR-3, as applicable) alongwith supporting documents to the email ID [kfinvestor@kirloskar.com](mailto:kfinvestor@kirloskar.com). 40msaid forms can be downloaded from the website <https://linkintime.com/KYC-downloads.htm>. As a member of the Company holding equity shares in physical form has updated earlier KYC details with the RTA, there is no requirement to update KYC detail again.

A Member of the Company holding equity shares in electronic form can register or update details of bank account with respective Depository Participant.

Documents furnished by the members shall be subject to review and examination by the Company. The Company reserves the right to reject documents in case of any discrepancy or documents are found to be incomplete.

For Kirloskar Ferrrous Industries Limited  
 S/-  
 Mayuresh Gharpure  
 Company Secretary

Date: Pune  
 Date: 15 March 2024.

\*Tel: +91 20 66048645 • Fax: +91 20 25613208  
 \*Email: [kfinvestor@kirloskar.com](mailto:kfinvestor@kirloskar.com) • Website: [www.kirloskarferrrous.com](https://www.kirloskarferrrous.com)

\*Mark bearing word 'Kirloskar' in any form as a suffix or prefix is owned by Kirloskar Proprietary Limited and Kirloskar Ferrrous Industries Limited as the Permitted User!

**UCO BANK**  
 (INCORPORATED UNDER THE COMPANIES ACT, 1956)  
 Head Office - 13, Department of Information Technology, S.B. Road, Block, Sector - 10, Connaught Place, New Delhi - 110028

**NOTICE INVITING TENDER**

UCO Bank invites bid for "Supply, Installation & Maintenance of Hardware & Software for Establishment of 'Virtual Environment'" through e-procurement.

For any details, please refer to <https://www.ucobank.com> or <https://tenders.gen.gov.in>.

Date: 16.03.2024 Department of Information Technology

**होमोनोर ट्रस्ट** | Honours Your Trust

**TATA POWER**  
 The Tata Power Company Limited  
 (Member of Tata Power Group - TPIGL)

**NOTICE INVITING EXPRESSION OF INTEREST**

The Tata Power Limited hereby invites Expression of Interest (EOI) from eligible bidders for the following investment:

- Supply of DVC Fisher make Positioners & Accessories for Tata Power, Mundra (Ref: MTP24PQ57)
- Supply of Siemens make Positioners & Volume Boosters for Tata Power, Mundra (Ref: MTP24PQ58)

For prequalification requirements, tender file, bid security etc., please visit Tender section of our website URL: <https://www.tatapower.com/tender/invitation> and refer related Tender Notice for subject tender. Eligible bidders wishing to participate in this tender may submit their Expression of Interest with the Tender File valid by 21.03.2024.

**MOTILAL OSWAL MUTUAL FUND**

**Motilal Oswal Asset Management Company Limited**  
 Registered & Corporate Office: 10<sup>th</sup> Floor, Motilal Oswal Tower, Rahmatalullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025  
 • Toll Free No.: +91 810682222, +91 22 60480102 • Email: [ams@motilaloswal.com](mailto:ams@motilaloswal.com)  
 • CIN No.: U87120MH2006PLC188186 • Website: [www.motilaloswal.com](http://www.motilaloswal.com)

**DECLARATION OF DISTRIBUTION OF INCOME & CAPITAL UNDER THE SCHEMES OF MOTILAL OSWAL MUTUAL FUND**

NOTICE is hereby given that Motilal Oswal Trustee Company Limited, Trustee to Motilal Oswal Mutual Funds has approved the Interim Dividend (ID) of ₹ 0.50 per equity share under the Income Distribution cum Capital Withdrawal (IDCW) options of the Schemes, Motilal Oswal Focused Fund, Motilal Oswal Midcap Fund, Motilal Oswal Flexi Cap Fund, Motilal Oswal ELSS Tax Saver Fund (Motilal Oswal Long Term Equity Fund), Motilal Oswal Balanced Advantage Fund and Motilal Oswal Large and Midcap Fund as under:

Name of the Scheme(s) / Plan(s)	Quantum of IDCW (₹ Per Unit)	NAV as on March 14, 2024 (₹ Per Unit)	Record Date*	Face Value (₹ Per Unit)
Motilal Oswal Focused Fund - Regular Plan - IDCW Option	1.39	20.1267	March 19, 2024	10.00
Motilal Oswal Focused Fund - Direct Plan - IDCW Option	1.60	23.0744	March 19, 2024	10.00
Motilal Oswal Midcap Fund - Regular Plan - IDCW Option	1.60	39.8541	March 19, 2024	10.00
Motilal Oswal Midcap Fund - Direct Plan - IDCW Option	2.74	42.5157	March 19, 2024	10.00
Motilal Oswal Flexi Cap Fund - Regular Plan - IDCW Option	2.09	30.2550	March 19, 2024	10.00
Motilal Oswal Flexi Cap Fund - Direct Plan - IDCW Option	2.09	31.0678	March 19, 2024	10.00
Motilal Oswal ELSS Tax Saver Fund (Formerly known as Long Term Equity Fund) - Regular Plan - IDCW Option	1.82	26.3069	March 19, 2024	10.00
Motilal Oswal ELSS Tax Saver Fund (Formerly known as Long Term Equity Fund) - Direct Plan - IDCW Option	1.82	32.3076	March 19, 2024	10.00
Motilal Oswal Balanced Advantage Fund - Regular Plan - IDCW Option	0.91	15.3214	March 19, 2024	10.00
Motilal Oswal Balanced Advantage Fund - Direct Plan - IDCW Option	0.94	15.8824	March 19, 2024	10.00
Motilal Oswal Large and Midcap Fund - Regular Plan - IDCW Option	1.46	21.1427	March 19, 2024	10.00
Motilal Oswal Large and Midcap Fund - Direct Plan - IDCW Option	1.46	22.3712	March 19, 2024	10.00

\* As reduced by the amount of applicable statutory levy, if any.  
 \*\* Or immediately following Business Day, if that day is not a Business Day.

**Pursuant to payment of IDCW, the NAV of the IDCW Option of the above mentioned Plans of the Scheme will fall to the extent of payout and statutory levy (if applicable).**

The above IDCW is subject to the availability of distributable surplus and may be lower to the extent of distributable surplus available on the Record Date.

IDCW will be paid to those Unit Holders / Beneficial Owners whose names appear in the Register of Unit Holders maintained by the Mutual Fund / statement of beneficial ownership maintained by the Depositories, as applicable, under the IDCW Option of the aforesaid Plans of the Scheme as on the record date.

Pursuant to chapter 11 of SEBI Master Circular no. SEBI/HO/MD/IMD-Po-1/P/CR/2023/74 dated May 19, 2023 on review of IDCW option(s) / Plan(s) in case of Mutual Fund Schemes shall be applicable for calculation of distributable surplus.

In view of individual nature of tax consequences, each investor is advised to consult his / her own professional financial / tax advisor.

For Motilal Oswal Asset Management Company Limited (Investment Manager for Motilal Oswal Mutual Fund)  
 S/-  
 Navin Agarwal  
 Date: March 15, 2024 Managing Director & Chief Executive Officer

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

