

Harrisons Malayalam Limited

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20th April, 2023

The Secretary

Bombay Stock Exchange Ltd. Corporate Relationship Dept. 1st Floor, New Trading Ring Rotunda Building, PJ Towers Dalal Street. Fort

Mumbai - 400 001 Scrip Code:500467 The Secretary

National Stock Exchange of India Ltd. "Exchange Plaza", Bandra-Kurla Complex Bandra (E)

Mumbai – 400 051 Symbol: HARRMALAYA

Dear Sir.

Sub: Intimation of Newspaper Publication with respect to dispatch of postal ballot notice pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to our letter dated March 19, 2023 in relation to intimation of the postal ballot notice along with the explanatory statement ("Notice"), please find enclosed herewith the copies of the newspaper publication published in the Financial Express Daily (English) and Deshabhimani Daily (Malayalam) newspapers, with regard to e-Voting information and completion of dispatch of Postal Ballot Notice.

Kindly take the above on record.

Yours faithfully, for HARRISONS MALAYALAM LIMITED

BINU THOMAS

Company Secretary

Encl.



SHARED VISION Apple CEO meets PM Modi, commits to growth & investment

COMPANIES, P4



INTERNATIONAL, P10

ADVERSE TIMES

Disney poised to axe thousands; Meta plans more layoffs



CHENNAI/KOCHI, THURSDAY, APRIL 20, 2023

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■ IN THE NEWS

CBI registers FIR against Oxfam India, searches its office



Contribution (Regulation) Act and carried out searches at its Delhi office, officials said on Wednesday, reports PTI.

Jet's fate undecided as deadline nears

THE NCLT-DEFINED DEADLINE of 180 days for the Jalan-Kalrock Consortium (JKC) to pay the creditors and

employees of the erstwhile Jet Airways will get exhausted in less than four weeks even as the issue of ownership transfer of the airline lingers on, reports Swaraj Baggonkar. PAGE 4

Windfall tax back, diesel duty goes



produced crude oil with an impost of Rs 6,400 per tonne effective Wednesday, and scrapped the levy on diesel exports, report Surabhi Prasad & Manish Gupta.

PAGE 4

Mankind Pharma eyes to be top IPO of 2023

IN WHAT COULD be the biggest IPO of this vear, Mankind Pharma has set a price band of ₹1,026-1,080 for the offering. The firm in the country aims to raise ₹4,326 crore at the upper end of the price band, at a \$5.26billion valuation, reports Siddhant Mishra.

More independent

directors exit in FY23 THE EXIT OF

independent directors at 881 in FY23 is 14.5% higher than the

previous year, reports Ashley Coutinho.



A car ride that's akin to air travel

BluSmart's Punit Goyal says the ride-hailing startup is inspired by airline brands

■ EFE, P7

ASKED TO TALLY FUNDS IN A/Cs TO FILINGS

NRIs face closer I-T dept scrutiny

Transaction value in many cases of foreign capital infusion also under lens

SURABHI New Delhi, April 19

TRANSACTIONS OF A section of non-resident Indians (NRIs) have come under the scanner of the income tax department, which suspects due taxes may not have been paid by them. According to sources, an unprecedentedly high number of NRIs have received notices from the tax authorities in recent weeks, asking them to correlate the funds in their bank accounts or investments made by them, with the incomes reported in their tax filings. In many cases, the notices are being sent under Section 148 (A), which means the authorities possess information to the effect that certain income has escaped assessment and believe more tax may be payable.

Though no explicit tax demands have been raised in the current set of notices, tax experts say these could be precursor to assessment orders seeking higher taxes.

Also, the taxman has asked some foreign investors to share information on the capital infusion they have made in Indian firms and the price at which the shares have been bought. The move, according to sources, is because the department feels that transaction value in these cases may be higher than the respective fair market values, and resulted in higher cap-

CAUGHTIN **ATAX WEB**

A number of NRIs have received notices from authorities based on funds in bank accounts or for investments for which no income tax returns have been filed

department has information that income may have escaped assessment ■ The authorities are also seeking more details from foreign

■In many of these

cases, the

and non-resident investors about funds into Indian companie ■Experts say with the elevated use of

technology, the authorities have easy access to the financial transactions of the taxpayers

ital gains for the Indian entities. It is rare that taxman asks for information from foreign buyers of Indian equities, for assessment of the income of domestic companies.

The details being sought are elaborate and comprehensive, ranging from explanations regarding the source of funds, valuation of investments made, regulatory compliances observed to tax residency certificates, the sources said.

Continued on Page 2

JLR to invest \$18.66 bn in EVs, autonomous tech

SWARAJ BAGGONKAR Mumbai, April 19

TATA MOTORS-OWNED JAGUAR Land Rover (JLR) on Wednesday announced plans to invest £15 billion (\$18.66 billion) over five years in areas like vehicle programmes, autonomous technology, AI, people skills and industrial footprint.

The two auto brands plan to make the Halewood plant in Merseyside, UK an all-electric manufacturing facility to power its efforts at making the shift to electric vehicles. JLR further said that the next generation mediumsize SUV architecture will be pure-electric.

The announcement is the first by the carmaker in little more than two years after it highlighted the roadmap for electrification under the 'Reimagine strategy', which included transforming Jaguar as an electric-only brand by 2025 and the launch of the first fully-electric Land Rover in 2024.

JLR chief executive Adrian Mardell reaffirmed the business's commitment to its 'Reimagine strategy', which will reposition the companyas an electric-first, modern luxury carmaker by 2030, as JLR moves towards its financial goals of achieving a net cash positive position by FY25 and double-digit Ebit by 2026.

"We are accelerating our electrification path, making one of our UK plants and our next-generation medium-size luxury SUV architecture fully electric. This investment Continued on Page 2

ADRIAN MARDELL, chief executive, JLR



be net zero carbon by 2039 enables us to deliver our modern luxury electric future, developing new skills, and reaffirming our commitment to be net zero car-

bon by 2039," Mardell added. JLR further added that it will start to invite applications for client orders for the all-elec-

tric Range Rover from later this year. The first of its next generation mediumsize modern luxury SUVs will be an all-electric model from the Range Rover family, launching in 2025, built at Halewood.

TED SARANDOS, co-CEO, Netflix

...we are doing

the creative

getting the

and there's

promise to

grow in

India

continue to

pricing better

always lots of

part and

REVENUE RISES 24% IN 2022 Y-O-Y

India a big prize, says Netflix co-CEO

VIVEAT SUSAN PINTO Mumbai, April 19

AMERICAN STREAMING GIANT Netflix sees India as a "big prize", its co-CEO Ted Sarandos said on Wednesday in an earnings call, following the release of its financial numbers for the March 2023 quarter (Q12023). Netflix follows a January-December accounting year.

Consumer engagement and revenue in India rose nearly 30% and 24% year-onvear for Netflix in 2022 respectively, the company said, following a cut in India subscription rates by 20-60% in December

To put things in perspective, Netflix, regarded as a premium service in India, cut prices in order to reach more people during December 2021. According to industry experts, Netflix is estimated to have a subscriber base of around 6 million in India, while rival Amazon Prime Video is estimated to have a subscriber base of around 20 million. Paid subscribers of Disney+ Hotstar, according to its results for December quarter, stands at 57.5 million, analysts

PRICING STRATEGY

■ The success of the streaming giant's India business model has also prompted it to take the pricing strategy to multiple countries

Netflix's mobile-only plan, earlier priced at ₹199 per month, now costs ₹149 in India

■ Globally, NETFLI) revenue for Netflix grew 4% yearover-year in Q1, while average paid memberships

increased 4% over the same period

said. Netflix's mobile-only plan, earlier priced at ₹199 per month, now costs ₹149. Similarly, the basic plan, allowing access to all content on any one device is priced at ₹199 versus ₹499 earlier.

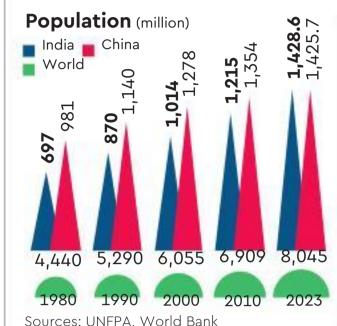
"India is a big prize because it is an enormous population of entertainment-loving

people and we have got to have the product they love," Sarandos said. "So we are doing the creative part and getting the pricing better and there's always lots of promise to continue to grow in India," Sarandos said during the earnings call on Wednesday.

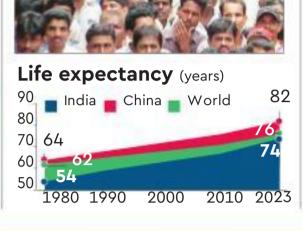
Continued on Page 2

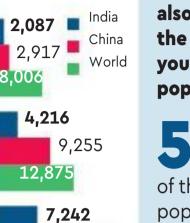
INDIA OVERTAKES CHINA

By mid-2023, India will be the world's most populous nation, overtaking China, which has held the tag since at least 1950, when the UN population records commenced. At 1.4286 billion, India will have 2.9 million more people than China, according to UN data. India, though, has a lot to catch up with China in terms of per capita GDP & life expectancy.









19,338

18,605

GDP per capita

(PPP, \$)

world, India also has the largest young population.

In an ageing

of the India's population is below the age of 30.

Total fertility rate/per woman



2.3 World

The most populous nation ■ PAGE 16

Wipro to new hires: Clear test or exit

Union cries foul over policy, firm says part of routine onboarding

SAMEER RANJAN BAKSHI Bangalore, April 19

INFORMATION TECHNOLOGY MAJOR Wipro has asked candidates, who joined the company last month, to undergo a fresh training programme, which will be followed by a test. The services of those candidates who fail to clear the exam will be terminated, IT employee union,



Nascent Information Technology Employees Senate (NITES), told FE on Wednesday. While the Union says that this new

training programme puts new recruits in a difficult spot, the company maintains that it's part of the routine onboarding process which ensures that candidates are up-to-date on their skill sets.

The new training programme is called "Project Readiness Programme" (PRP). According to an internal document of Wipro reviewed by FE, PRP is offered to all campus and off-campus hires referred as next gen associates (NGAs). "The broad objective of PRP is to equip NGA with the necessary knowledge and skills that will enable them to start working on customer projects," the document states.

Continued on Page 2

(This is an advertisement for information purpose and not a prospectus announcement) PUBLIC ISSUE OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES of base issue size of ₹75 crs. with an option to retain oversubscription up to ₹225 crs aggregating up to Tranche-I issue limit of ₹300 crs (1

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8.35

1,52,142

CREDIT RATING FOR THE ISSUE



On Maturity Payment Option Investment 6 61 Months 37 Months Maturity Value (₹) Maturity Value (₹) Amount (₹)

ISSUE CLOSES ON APRIL 26, 2023

1,28,634

Investors to note that the payment of application amount is only through ASBA mode. No cash/cheque is accepted for the issue. Payment through UPI Mode available up to Rs.5 Lakhs'.

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CHENNAI/KOCHI

Muthoot Finance Limited ("Company") is proposing, subject to market conditions and other considerations, to make a public issue of secured redeemable non-convertible debentures and has filed a Shell Prospectus and Tranche-I Prospectus dated March 28, 2023 ("Prospectus") with the Registrar of Companies, Kerala and Lakshadweep ("ROC"), SEBI and BSE Limited. The Prospectus is available on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Company at www.muthootfinance.com, and of the Lead Manager at www.akgroup.co.in. All investors proposing to participate in the Issue should invest only on the basis of the information contained in the Prospectus (including the risk factors therein). To For detailed terms and conditions, interest rates and other details on all options, please refer to the Prospectus. Issue Opens on April 12, 2023 and closes on April 26, 2023. For early closure/extension of the Tranche-I Issue, please refer to the section titled "Issue Related Information" on page 43 of the Tranche-I Prospectus.

On the Tranche-I Prospectus. Effective yield per annum on Option V (Interest payable annually-Tenor - 61 months) for Category III and IV investors. © Coupon and maturity value mentioned is for Category III and IV investors. © Minimum application amount would be Rs. 10,000/- for all options either taken individually or collectively. It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Prospectus has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer Clause of the BSE Limited.

Muthoot Finance Limited; CIN: L65910KL1997PLC011300; Reg. Office: 2nd Floor, Muthoot Chambers, Opposite Saritha Theatre Complex, Banerji Road, Kochi 682 018, India. Tel: (+91 484) 239 4712, Fax: (+91 484) 239 6506, Email: ncd@muthootgroup.com



THURSDAY, APRIL 20, 2023



250 ROPEWAYS PLANNED

Nitin Gadkari, road transport & highways minister

The govt is planning to develop more than 250 projects with a ropeway length of over 1,200 km in five years under Parvatmala Pariyojana. The govt is promoting the manufacturing of ropeway components under the 'Make in India' initiative.

IN THE



By FY25, NHAI to build 10,000 km of 'digital highways'

NHAI IS WORKING towards development of around 10,000 kilometresof Optic Fibre Cables (OFC) infrastructure across the country by FY2024-25. Around 1,367 kilometres on the Delhi-Mumbai Expressway and 512 km on the Hyderabad-Bangalore corridor have been identified as pilot routes for the digital highway development..

NMDC eyes lithium reserves in Australia



IRON ORE MINER NMDC Ltd is exploring lithium reserves, 124.3 miles (about 200 km) off

Perth, Australia, DK Mohanty, director production NMDC told reporters on the sidelines of an industry meet in Mumbai.

Portal, mobile app for seed traceability

AGRICULTURE MINISTER NARENDRA Singh Tomar on Wednesday launched SATHI (Seed Traceability, Authentication and Holistic Inventory) portal and mobile application, a move aimed at curbing sale of spurious seeds. It has been developed by the NIC in collaboration with the ministry of agriculture.

India's digital health model earns UN praise



WITH INDIA ASSUMING the G20 presidency, India's focus on digital health can

serve as a model for other countries, said Dr Karin Källander, senior health adviser and chief of the Digital Health and Information Systems Unit in UNICEF Health Programme.

Plea to clear edible oil stock held up at ports

EDIBLE OILS BODY SEA on Wednesday said crude sunflower and soyabean oil shipments are held up at ports due to customs clearances issues and requested the government to address the matter immediately, else it may lead to shortages and rise in retail prices.

India a big prize,

says Netfix co-CEO

While Netflix does not provide

a country-wise subscriber break-

down, the Asia Pacific (APAC)

region, which includes India, has

remained one of its key sources of

new paid members or subscriber

additions in recent quarters,

experts said. This comes even as

mature markets such as the US

and Europe witness slowing sub-

million paid members in APAC,

bringing its total subscriber base

to 39.5 million in the region. The

addition of these new paid mem-

bers in APAC represented nearly

83.5% of the company's total 1.75

million subscriber additions in

Q1, experts said. Netflix's global

subscriber base stood at 232.5

The success of its India busi-

ness model has also prompted the

US major to take the pricing strat-

egy to multiple countries. In Q1,

Netflix cut prices of its subscrip-

tion plans in 116 countries in a bid

sent less than 5% of our FY22 rev-

enue, we believe that increased

adoption in these markets will

help maximise our revenue longer

highlighted the success of movies

In the earnings call, Sarandos

"While these countries repre-

to improve revenue, it said.

term," Netflix said.

million for the March quarter.

In Q1 2023, Netflix added 1.46

scriber growth, analysts said.

PUSH FOR GREEN ENERGY, ELECTRIC VEHICLES

No review of auto fuel cesses; windfall taxes to stay too

■ Retaining the

current excise

out policy

duty rate is part of

a clearly thought-

Some relief from high prices likely ahead of state, general elections

SURABHI New Delhi, April 19

GIVENTHE GOVERNMENT'S push for green energy and electric vehicles, any further reduction in the rates of various cesses on petrol and diesel is unlikely for now, even as the crude prices have firmed up again necessitating hikes in retail fuel prices, according to official sources.

"There is a lot of focus on promoting green energy and electric vehicles. The current excise duty structure on petrol and diesel is now acting as an incentive for users to switch to EVs and is also helping limit consumption," noted a source, adding that retaining the current excise duty rate is part of a clearly thought-out policy.

The Union Budget 2023-24 had also announced a number of sops with the intention to popularise the adoption of electric vehicles and has listed green growth as a key focus area. These include customs duty exemption to import of capital goods and machinery required for manufacture of lithium-ion cells for batteries used in electric vehicles.

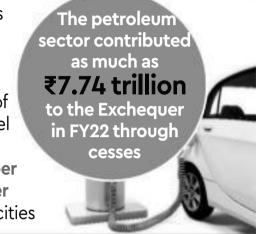
Officials also noted that with overall inflation now easing, con-

COSTLY FUELS

■ The current excise duty structure on petrol and diesel is seen as an incentive for users to switch to EVs

■ Consumers have been hoping for reduction in retail prices of petrol & diesel which are at about **₹100 per** litre & ₹90 per **litre** in most cities

■ For now, further reduction in the rates of various cesses on petrol & diesel is unlikely



sumers are likely to get some relief from high prices without the need for a review of the fuel duty structure. But with nearly half dozen state elections in the coming months and the General Election next year, they did not rule out a symbolic cut based on a political call. The Centre has cut the excise duty on two occasions and some states have also cut VAT.

The hikes in auto fuel cesses has played a big role in boosting nonshareable kitty of the Centre. The Centre's tax on diesel (basic excise, special additional excise and road/infra cess) is currently ₹15.8/litre, down from a peak of ₹31.83/litre between May 6, 2020

and February 2, 2021. The case of taxes on petrol is similar.

The Centre hiked special additional excise/cess levied on petrol and diesel sharply in October 2019, March 2020 and then in May. These taxes are not part of divisible pool, only the basic excise is. However, the taxes have been cut three times since February 2021, amid criticism that hefty taxes are inflating the retail prices of auto fuels and jacking up fuel as well as fuel and headline inflation rates. Sources said the windfall taxes too will continue until oil prices remain sufficiently high and they are unlikely to be withdrawn for now, the source said.

While the government has till

now not indicated a level at which oil prices would turn sufficiently low for the windfall tax to be removed,

additional excise duty of ₹23,250/tonne on crude and export taxes on petrol, diesel and ATF at ₹6/ litre, ₹13/litre and ₹6/litre, respectively from July 1, 2022. It subsequently removed the tax on petrol and in the last fortnightly review held earlier this month, it had also reduced the windfall tax on domestically produced crude oil to zero.

The petroleum sector contributed as much as ₹7.74 trillion to the Exchequer in FY22 through the levy of basic excise duty, special additional excise duty, road and infrastructure cess, agriculture and infrastructure development cess.

officials indicated that the tax is levied based on a consideration of the exchange rate, import value and the gap between with domestic price and the import value. The Centre had imposed special

For now, petroleum products continue to remain outside the purview of the goods and services tax and attract customs duty and excise duty by the Centre along with value added tax levied by States. With retail prices of petrol and diesel at about ₹100 per litre and ₹90 per litre in most cities, consumers have been hoping for some reduction in prices. The tax on petroleum products has also been a source of revenue for both the Centre and states.

Government has given directions

under Section 11 of The Electricity

Act, the obligations of the parties

under the existing power purchase

agreement for supply of power

would not apply and the power

supply obligations would only be

governed by the said section 11

directions. Moreover, under sec-

tion 11, the tariff would be deter-

mined by the commission on the

settled legal principles of full cost

pass through," Tata Power said in a

added that the Mundra generation

plant is already producing power

and supplying to the beneficiary

states and will increase it further

will not stand in the way of finalis-

ing the supplementary PPA with

Gujarat and other beneficiary

States and as such this is a positive

development for Tata Power," said

a Tata Power spokesperson.

"The interim order of the CERC

based on their requirements.

The power company further

statement.

CERC allows Tata Power to run Mundra The windfall tax was imposed

"The interim order notes that during the period when the Central

Windfall tax reimposed on domestic crude

DIESEL EXPORT DUTY GOES

SURABHI & MANISH GUPTA New Delhi, April 19

THE GOVERNMENT HAS reimposed windfall tax on domestically produced crude oil with an impost of ₹6,400 per tonne effective Wednesday, and scrapped the levy on diesel exports.

Petrol and aviation turbine fuel meant for exports continue to remain exempt from the levy.

The Central Board of Indirect Taxes and Customs, part of ministry of finance, issued the notification on late Tuesday announcing about the change in its latest fortnightly review.

The hike in the special additional excise duty (SAED) on domestic crude oil production follows the surge in oil prices by about 9% to \$85 a barrel after the OPEC+ decided to cut oil production by 1.16 million barrels a day on April 2.

Windfall taxes are one-off levies meant to extract a share for the government from the supernormal profits of oil producers and fuel exporters made due to elevated global crude prices.

The Centre had slashed the windfall tax (or SAED) on domestically produced crude oil to zero after moderation in crude oil prices in March 2023, and had halved the levy on diesel meant for exports to ₹0.5 per litre in early April.

for the first time on July 1, 2022 following spike in oil prices post Russia-Ukraine conflict. The move was also aimed at addressing the crunch in domestic fuel market, as private refiners neglected supplies to domestic retail outlets while tapping the highly remunerative export markets.

While the hike in SAED will increase government revenue, it will impact the oil companies as



TAXING TIMES

■ The govt has brought back the windfall profit tax on domestically produced crude oil after international prices firmed up

■ The levy on crude oil produced by domestic companies is now ₹6,400 per tonne

Petrol and aviation turbine fuel meant for exports continue to remain exempt from the levy

they will have to pay higher tax on the sale of domestically produced crude oil.

Prashant Vashisht, vice president and co-group head, ICRA, said that the agency expects government collections from the same to be in the range of ₹15,000 crore for FY24. About 77.5% of crude oil is produced by state-run ONGC and OIL, while private firms have a share of about 22.5%. Of the total crude oil production of 25.4 million tonne in India in FY23 till February 2023, ONGC produced 16.8 million tonne and OIL produced 2.8 million tonne.

The Indian basket of crude oil prices recorded a high of \$116/bbl in June 2022 before moderating to \$78.54/bbl in March 2023. But it has risen again to an average of \$85.59/bbl so far in April 2023.

State-owned steel firms clear ₹7K-cr dues to MSMEs in FY23

PRESS TRUST OF INDIA New Delhi, April 19

GOVERNMENT-OWNED STEEL companies have cleared ₹7,673.95 crore dues of various MSMEs during FY23, 39.3% higher than ₹5,511.07 crore paid during the preceding fiscal, the steel ministry said. "The status of pending payments to MSMEs by CPSEs (Central Public Sector Enterprises) of the ministry is being monitored on a weekly basis to ensure payments to them within the 45 days' time limit for such payments," it said. A pay-

ment of ₹876.10 crore was made by steel CPSEs to MSMEs during March 2023, up 38.1% year-onyear (y-o-y) and 23.1% higher than the previous month, the ministry said. During the entire financial year 2022-23, steel CPSEs have made a payment of ₹7,673.95 crore to MSMEs, which is 39.3% higher than ₹5,511.07 crore payment made during FY 2021-22.

CPSEs under the administrative control of the steel ministry include SAIL, NMDC, RINL, KIOCL MOIL, MECON, MSTC and its subsidiary FSNL

coal-based unit on full cost pass-through **MANISH GUPTA BOOST FOR GENERATION**

New Delhi, April 19

THE CENTRAL ELECTRICITY Regulatory Commission (CERC) has clarified that Tata Power can supply power from its Mundra ultra mega power plant (UMPP) at full cost pass-through as per Section 11 of the Electricity Act, 2003.

The power regulator had invoked Section 11 in February 2023 instructing all power plants, including the idle Mundra plant, to resume production to prevent any power shortages during the intense summer temperatures.

CERC, in its April 17 order, said that its Section 11 order will not come in the way of implementation of the supplementary PPA (power purchase agreements), which Tata Power is in negotiation with five states.

It may be noted that the Mundra facility had stopped its operations after hike in the price of its imported coal which made the PPAs it had with five states unviable. Talks are on to revise them

awadi on Netflix, which was

streamed by the over-the-top

(OTT) service in India in 2022,

adding that the content opportu-

nity in the country continues to

increase, as it seeks to get local

movies and series on its platform. "We are still investing in India and

I think that we will ultimately do

grew 4% year-on-year in the Jan-

uary to March period, while aver-

age paid memberships increased

4% over the same period. How-

ever, average revenue per member

was down 1% year-on-year, the

shutting down its DVD business,

aiming to maintain its \$17 billion

with the results of paid-sharing

initiatives launched in markets

like Canada, New Zealand, Spain

and Portugal, in an effort to mini-

mize losses from widespread

NRIs have to pay tax and file

returns in India on any income aris-

ing in the country through house

property, salary income in India,

investments or interest income in

savings bank accounts. Only NRIs'

I-T lens on NRIs

content spend per year.

Netflix also said that it was

Netflix also said it was pleased

company said.

account sharing.

& foreign

companies

Globally, revenue for Netflix

great in India," Sarandos said.



power from its Mundra ultra mega power plant (UMPP) at full cost pass-through as per Section 11 of the Electricity Act, 2003

■ Tata Power can supply

■ Mundra facility had earlier stopped its operations after hike in the price of its imported coal which made the PPAs it had with five states unviable

and agree on supplementary PPAs. "In the event of materialisation

and implementation of Supplementary PPA, TPCL shall be liable to generate and supply power in terms of the PPA dated 22.4.2007 as may be amended through the Supplementary PPA, and the directions in the present order shall not come in the way of implementation of the Supplementary PPA,"

the CERC said in its order.

Power Ministry had issued

directions to gencos using the powers under Section 11 of the Act in the light of current circumstances due to sharp increase in electricity demand to maximise the generation. The Section 11 regime had already been notified on February 20, 2023, which has come into effect from March

FROM THE FRONT PAGE

JLR to invest \$18.66 billion on EVs, autonomous tech

The first of three reimagined Jaguars will be a 4-door GT built in Solihull in the West Midlands, UK.

With power output more than any previous Jaguar, a range up to 700 kms (430 miles), and with an indicative pricing from £100,000, the new Jaguar will be built on its own unique architecture, named JEA. The model will go on sale in

select markets in 2024, for client deliveries in 2025.

As a next step within the 'Reimagine strategy', it was revealed that JLR will move to a 'House of Brands' approach, to amplify the unique character of each of its brands - Range Rover, Defender, Discovery and Jaguar.

Commenting on the 'House of Brands' approach, JLR's chief creative officer, professor Gerry

of Brands, which is a natural evolution, with a purpose of elevating and amplifying the uniqueness of our characterful British marques. Our ultimate ambition is to build truly emotionally engaging experiences for our clients that, over time, will build long-term high equity for our brands and long-term sustainability for JLR."

McGovern OBE said, "The House

income arising in the country is taxable in India while an Indian resident is required to pay tax on her global income. Experts noted that the use of

data analytics and facilities like automatic exchange of information of bulk taxpayer data has provided the income tax authorities with a larger pool of information on NRIs' transactions.

Kuldip Kumar, personal tax expert and former national leaderglobal mobility practice, PwC India said that with the more efficient use of technology, the authorities have easy access to the financial transactions of the taxpayers, including for non-residents.

"If any notices are received under Section 148A, taxpayers

should carefully review the transaction and timely respond to such notices furnishing the requisite details. That will help to close the matter, else this may lead to the tax authorities actually issuing notices under Section 148 to scrutinise or assess the taxpayer for the income which escaped taxation in their

view," he said.

Abhishek A Rastogi, founder at Rastogi Chambers said the income tax department has been tracking banks accounts and other details and has sent orders to a number of non-resident Indians under Section 148 (A)(d) of the Income Tax Act on why it should not send notices to

them under Section 148 for income that has escaped assessment.

reassessment under Section 147. However, many of these orders have been sent in haste at addresses where the NRIs no longer live and due process of law is not being followed," he said, adding that he plans to file a writ petition in the Allahabad high court next week to get many of these orders quashed.

"Principles of natural justice are not followed in various cases by not giving appropriate hearing opportunity," he further noted. Tax authorities are also seeking

more details from a number of foreign and non-resident investors who have infused funds into Indian companies. This is based on the Statement of Financial Transaction "This can lead to wider reporting by the Indian entity under which they are mandated to disclose details of infusion of funds from a non-resident above a certain threshold.

The Indian entity is liable to pay exceeds the fair market value.

Sandeep Jhunjhunwala, M&A tax partner, Nangia Andersen LLP said the application of myriad technologies coupled with the abundance of information on cross border transactions through statutory compliance by domestic taxpayers has resulted in a metamorphosis in audits conducted by Indian revenue authorities.

Further, the anti-abuse provisions contained in the IT Act cast a burden only on the Indian entity receiving funds to prove the source of capital and other valuation parameters. The obligation to prove source of income, in certain cases, is also knitted with the resident taxpayer with no explicit need to question the non-resident directly.

"In the absence of a specific requirement, foreign investors are finding themselves in a state of dilemma on what could be the end result of the scrutiny initiated by the revenue authorities off late,"he said. An email query sent to the Central Board of Direct Taxes on the issue did not elicit a response.

Wipro to new hires: Clear test or exit

"Failure to secure more than or equal to 60% post final supple-

mentary attempt (in PRP) will lead to separation action with immediate effect from HR," the document states.

When contacted by FE on the tax on such fund infusion if it programme concerned and how it affects new hires, Wipro in a statement said, "At Wipro we place immense value on seeing our talent grow and succeed. The Project Readiness Programme is a part of our routine onboarding process and is designed to ensure that our next gen associates are assigned to the right client projects and have the most up-to-date skill set to make an immediate impact."

Harpreet Singh Saluja, president at NITES, said, "The candidates belong to 2021 batch. At that time, they were offered remuneration of around ₹3.5 lakh per annum. In April 2022, they were asked to complete an unpaid training programme of four months called "Velocity programme" upon which the compensation package was supposed to go up to ₹6.5 lakh per annum". He said that the company is still offering these candidates ₹3.5 lakh pa instead of ₹6.5 lakh pa

600 new candidates have been affected by this decision of Wipro. "This sudden change in Wipro's policy has left many of its new employees in a difficult situation, especially since they have already spent 1.5 years in the company," it said in a statement. Recently, another IT firm, LTIMindtree was in news for delaying onboarding of new hires.

CHENNAI/KOCHI

According to the Union, around

such as RRR and Gangubai Kathifinancialexp.epa.in

(₹ in Lakhs)

PRICES MAY RISE IN SUMMER

Sugar output seen shrinking 9% this season

Exports of sweetener capped at 6 MT till September

SANDIP DAS New Delhi, April 19

THE COUNTRY'S SUGAR production in the 2022-23 season (Oct-Sept) could decline by 9% to 32.5 million tonne (MT) from the previous year's output of 35.9 mt, due to lower yield in Maharashtra and parts of Karnataka, according to an industry estimate. The crop has been affected by adverse weather conditions like excessive rainfall and lack of sunlight during August-October season of last year.

Sugar prices, which have been stable since the last many years, are expected to increase in the summer months as demand for the cold drinks, ice cream and dairy products increase significantly.

Prakash P Naiknavare, National Federation of Cooperative Sugar Factories (NSF) said estimated sugar production of 32.5 MT for the current season excludes about 5 MT of sweetener to be used for ethanol production.NSF represents 262 cooperative sugar mills and nine state sugar federations in the country. However Naiknavare said that domestic demand for sugar is around 27 MT annually.

"Retail prices are yet to witness any increase as the government has been monitoring supplies as well as capped exports of sweetener in the current season to 6 MT," Naiknavare, told FE.

According to the price monitoring cell of the department of consumer affairs, the modal retail prices of sugar on Wednesday was Rs 40/kg which has been unchanged in the last six months.

Retail inflation for sugar was 0.52% in March, 2023

Indian Sugar Mills Association (ISMA) has projected the sugar output for the 2022-23 season at 34 MT which excludes around 4.5 MT to be diverted towards making ethanol. The output is against 35.8 MT estimated in previous





Source: MoSPI

season. Meanwhile, ISMA has stated that sugar production till April 15, 2023 in the current season has fallen by 6% to 31.1 MT from 32.8 MT on year. It has stated that out 532 mills which commenced production in the current season, 400 mills have closed their crushing operations.

Sources said that the government has decided not to approve a second tranche of sugar exports beyond 6 MT approved for the current season. This follows inputs received by the food ministry on the crop prospects from the various key sugarcane producing regions.

FORM NL-2-B-PL

In the 2021-22 season (Oct-Sept), out of the total sugar production of 44.4 MT, domestic consumption was around 27.3 MT while India exported a record 11 MT of sweetner. More than 3.6 mt of sugar was diverted for ethanol production.In sugar seasons 2017-18, 2018-19 and 2019-20, only about 0.6 MT, 3.8 MT and 5.9 MT of sugar was exported.

The blending of ethanol with petrol stood at 10% in the previous year and it is expected to increase to 12% in 2022-23. The government has set a target of 6 MT of surplus sugar would be diverted annually for ethanol production by 2025-26. The food ministry official said that this would solve the problem of high inventories of sugar, liquidity of mills thereby help in timely payment of cane dues to farmers.

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1.	Principal	01	-	-	-	01
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IRDA Reg. No. 115, Dated August 03, 2001 • CIN No. L67200MH2000PLC129408 Registered Office: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai - 400 025. Website: http://www.icicilombard.com

Audited Financial Results

FORM NL-1-B-RA			REVENUE ACCOUNT	IT				(₹ in Lakh:
	Fire		Marine		Miscell	aneous	Total	
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022
Premiums earned (Net)	65,219	67,447	43,871	37,681	1,373,195	1,198,081	1,482,285	1,303,209
Profit/ Loss on sale/redemption of Investments	1,463	2,035	515	681	36,671	50,424	38,649	53,141
Interest, Dividend & Rent – Gross	7,324	6,738	2,577	2,255	183,571	166,948	193,472	175,940
Others-								
Foreign exchange gain/(loss)	781	(297)	75	34	(304)	125	552	(138
Investment income from pool (Terrorism and Nuclear)	4,791	3,070	7/		413	431	5,204	3,501
Contribution from Shareholders excess EOM	+2.	- 10	*		89,069	76,969	89,069	76,969
Miscellaneous Income	11	20	8	10	241	336	260	366
TOTAL (A)	79,589	79,013	47,046	40,661	1,682,856	1,493,314	1,809,491	1,612,988
Claims Incurred (Net)	32,168	35,784	31,772	29,239	1,008,624	913,167	1,072,564	978,190
Commission	(29,050)	(17,914)	5,906	4,640	70,365	76,663	47,221	63,390
Operating Expenses related to Insurance Business	16,861	20,324	7,076	7,550	427,542	364,137	451,479	392,011
Premium Deficiency	23	2.			40	20	9	
TOTAL (B)	19,979	38,194	44,754	41,430	1,506,531	1,353,967	1,571,264	1,433,591
Operating Profit/(Loss) C= (A - B)	59,610	40,819	2,292	(769)	176,325	139,347	238,227	179,397
APPROPRIATIONS				E7 10				
Transfer to Shareholders' Account	59,610	40,819	2,292	(769)	176,325	139,347	238,227	179,397
Transfer to Catastrophe Reserve			*	-		**		
Transfer to Other Reserves	+3	+ 1	*	94	(40)	#3	*	10
TOTAL (C)	59,610	40,819	2,292	(769)	176,325	139,347	238,227	179,397

(₹ in Lakhs)

FORM NL-3-B-BS

10 Combined Ratio

11 Investment income ratio

13 Underwriting balance ratio

17 Return on net worth ratio

Gross NPA Ratio

Net NPA Ratio

21 Debt Service Coverage Ratio

22 Interest Service Coverage Ratio

20 Debt Equity Ratio

23 Earnings per share

24 Book value per share

15 Liquid Assets to liabilities ratio

Available Solvency margin Ratio

to Required Solvency Margin Ratio

14 Operating Profit Ratio

16 Net earning ratio

19 NPA Ratio

12 Technical Reserves to net premium ratio

	Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
1	OPERATING PROFIT/(LOSS)		
	(a) Fire Insurance	59,610	40,819
1	(b) Marine Insurance	2,292	(769
	(c) Miscellaneous Insurance	176,325	139,347
2	INCOME FROM INVESTMENTS		
	(a) Interest, Dividend & Rent – Gross	59,560	55,089
	(b) Profit on sale of investments	13,704	17,254
1	(c) (Loss on sale/ redemption of investments)	(579)	(892
	(d) (Amortization of Premium) / Discount on Investments	488	(1,132
3	OTHER INCOME	32.5	#1M.CTG
2	(a) Interest income on tax refund	2,969	9
	(b) Profit on sale/discard of fixed assets	20	286
	(c) Recovery of bad debts written off	1,404	
+	TOTAL (A)	315,793	250,011
4	PROVISIONS (Other than taxation)	313,733	230,011
*	(a) For diminution in the value of investments	7,853	(4,286
+	BACK CHANGE TOWNS TO CONTROL OF THE	to the state of	(2002)
+	(b) For doubtful debts	(1,712)	(468
-	(c) Others	-	
5	OTHER EXPENSES		
-	(a) Expenses other than those related to Insurance Business	223	220
	(i) Employees' remuneration and other expenses	584	550
	(ii) Managerial remuneration	1,199	1,174
4	(iii) Directors' fees and profit commission	177	159
	(iv) Expense on Non-convertible Debentures	359	19
	(v) Expense related to Investment property	107	90
	(vi) Listing Fees / Other Charges	20	12
	(b) Bad debts written off	2,244	229
	(c) Interest on subordinated debt	1,147	3,637
	(d) Expenses towards CSR activities	3,473	3,425
	(e) Penalities	14	ŝ
	(f) Contribution to Policyholders' A/c		
	(i) Towards Excess Expenses of Management	89,069	76,969
	(ii) Others	1.00	9
	(g) Investments written off	Na:	7
	(h) Loss on sale/discard of fixed assets	379	140
	TOTAL (B)	104,540	81,660
6	Profit/(Loss) Before Tax	211,253	168,351
7	Provision for Taxation	38,348	41,250
8	Profit / (Loss) after tax	172,905	127,101
9	APPROPRIATIONS		
	(a) Interim dividends paid during the year	22,099	19,622
-	(b) Final dividend paid	24,551	18,186
	(c) Transfer to any Reserves or Other Accounts	141	6
	Balance of profit/ loss brought forward from last year	215,346	533,653
	Balance carried forward to Balance Sheet	341,601	622,946

PROFIT AND LOSS ACCOUNT

	Particulars	Schedule Ref. Form No.	As a March 202	31,	As at March 31, 2022
SOU	RCES OF FUNDS				
SHA	RE CAPITAL	NL-8	4	19,113	49,089
SHA	RE APPLICATION MONEY PENDING ALLOTMENT			50	
RESE	RVES AND SURPLUS	NL-10	99	90,114	861,876
FAIR	VALUE CHANGE ACCOUNT	0	2	21,328	35,930
- Sh	areholders' Funds			5,118	8,306
- Po	licyholders' Funds		1	6,210	27,624
BOR	ROWINGS	NL-11		3,500	25,500
TOTA	AL.		1,06	4,105	972,395
APP	LICATION OF FUNDS				,
INVE	STMENTS-Shareholders	NL-12	98	35,834	891,787
INVE	STMENTS-Policyholders	NL-12A	3,33	32,206	2,986,837
LOA	VS 2V	NL-13		S+0	,
FIXE	DASSETS	NL-14	ŧ	66,400	57,748
DEFE	RRED TAX ASSET		- 2	26,532	34,561
CUR	RENT ASSETS				
Cash	and Bank Balances	NL-15	20,313		29,264
Adva	inces and Other Assets	NL-16	1,08	37,335	1,084,633
Sub-	Total (A)		1,107,648		1,113,897
CUR	RENT LIABILITIES	NL-17	3,56	65,869	3,306,684
PRO	/ISIONS	NL-18	- 87	78,646	805,751
Sub-	Total (B)		4,44	14,515	4,112,435
NET	CURRENT ASSETS (C) = (A - B)		(3,33	6,867)	(2,998,538)
	CELLANEOUS EXPENDITURE ne extent not written off or adjusted)	NL-19	100		1
DEBI	T BALANCE IN PROFIT AND LOSS ACCOUNT			240	-
TOTA	AL.		1,06	4,105	972,395
FOR	M NL-20 ANALYTICAL RATIO	OS SCHEUDLE			
SI. No.	Particulars	Upto the Year March 31, 2			he Year ended ch 31, 2022
1	Gross Direct Premium Growth Rate		17%		28%
2	Gross Direct Premium to Net Worth Ratio		2.02		1.97
3	Growth rate of Net Worth		14%		23%
4	Net Retention Ratio	THE STATE OF THE S	71%		73%
5	Net Commission Ratio		3%		5%
6	Expense of Management to Gross Direct Premium Ratio	(I	30%		30%
7	Expense of Management to Net Written Premium Ratio		40%		40%
8	Net Incurred Claims to Net Earned Premium	-	72%		75%
9	Claims paid to claims provisions	11	15%		14%

BALANCE SHEET

Schedule Ref

- (1) Ratios are computed as per definitions laid down by IRDA Master Circular dated October 5, 2012 and Corrigendum on Master Circular dated July 3, 2013 and circular 'IRDAI/F&A/CIR/MISC/256/09/2021' dated September 30, 2021.
- (2) During the year ended March 31, 2023, the Company pursuant to the approval received from Insurance Regulatory and Development Authority of India ("IRDAI") vide its letter dated July 5, 2022 has exercised Call Option and redeemed the Subordinated debenture in full on August 23, 2022 for its 'INE513L08016' series amounting to ₹ 22,000 Lakhs including final interest due of ₹1,778 lakhs.
- (3) Credit Rating: Non Convertible Debenture (Series INE513L08024) amounting to ₹ 3,500 Lakhs: "AAA" by CRISIL and "AAA" by ICRA.
- (4) Next due date for payment of interest on Non-Convertible Debentures : Non Convertible Debenture (Series INE513L08024): April 30, 2023, Amount: ₹ 368 Lakhs
- (5) The Board of directors has recommended a final dividend of ₹ 5.50 per equity share of face value of ₹ 10 each for the year ended March 31, 2023. The declaration and payment of final dividend is subject to requisite approvals. (During the year ended March 31, 2022 the Board of directors had recommended a final dividend of ₹ 5 per equity share of face value of ₹ 10 each which was subsequently accounted for and paid during the year ended March 31, 2022 after receipt of requisite approval).
- During the year ended March 31, 2023 the Company paid an interim dividend of ₹ 4.50 per equity share of face value of ₹ 10 each. (During the year ended March 31, 2022, the Company paid Interim dividend of ₹ 4.00 per equity share of face value of
- Net Worth as on March 31, 2023: ₹1,039,227 lakhs (Computed as per definition laid down by IRDAI). Provision for tax is net off reversal of provision arising on account of completion of regular assessments:
- On gains on sale of shares in AY 19-20 ₹ 12,518 lakhs. On certain payment based deductions allowed in AY 20-21 – ₹ 330 lakhs.
- (8) The above financial results have been approved by the Board of Directors of the Company at its meeting held on April 18, 2023.

For and on behalf of the Board of Directors

104%

8%

2.29

-0.06

16%

0.11

12%

17%

2.51

0.00

0.00

0.00

185.19

185.19

211.60

Basic: ₹35.21

Diluted: ₹ 35.16

109%

8%

2.44

-0.10

14%

0.17

10%

14%

2.46

0.00

0.00

0.03

47.29

47.29

185.57

Basic: ₹ 25.91

Diluted: ₹ 25.82

Bhargav Dasgupta Managing Director & CEO

1 ICICI ELombard
Nibhaye Vaade

Place: Mumbai

Date: April 19, 2023





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omnanles THURSDAY, APRIL 20, 2023



BLUSMART REVVING UP Jasmeet Khurana, lead, moving emerging

markets, World Economic Forum BluSmart has cracked quality of service with

clean cars which are on time. Having your own fleet allows you to do that. It used the transition to electric to get its foot in the door.

NEWS

● JALAN-KALROCK HAVE TILL MAY 14 TO PAY CREDITORS AND EMPLOYEES

Jet's take-off still in uncharted territory



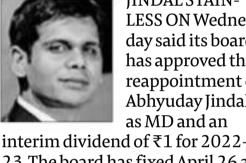
NMDC explores lithium reserves for mining in Australia

NMDC IS EXPLORING lithium reserves about 200 kms off Perth in Australia. NMDC is the majority owner of a mine located in Mt Bevan in Australia, a second official, who is not authorised to speak to media, said, adding that the company hopes to start mining within two years.

Audi India logs 126% sales growth in Q1

AUDI INDIA DELIVERED 1,950 cars in January-March 2023, which was 126% growth over 862 units sold in the same period last year (and almost half of the 4,187 cars it sold in entire 2022). Balbir Singh Dhillon, head of Audi India, attributed this growth to a strong product line-up and rising demand for luxury cars. FE BUREAU

Abhyuday reappointed Jindal Stainless MD



JINDAL STAIN-LESS ON Wednesday said its board has approved the reappointment of Abhyuday Jindal as MD and an

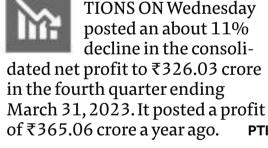
23. The board has fixed April 26 as the record date for determining entitlement of members for the purpose of payment of special interim dividend.

Heineken India revenue at high single-digit

DUTCH BREWING MAJOR Heineken NV on Wednesday reported a high-single-digit organic growth in net revenue from the India market in the March quarter, helped by volume growth and pricing.

Tata Comm Q4 net dips about 11% to ₹326 cr

TATA COMMUNICA-



Prestige Estates clocks record sales bookings

REALTY FIRM PRESTIGE Estates on Wednesday said its sales bookings rose by 25% to a record ₹12,931 crore in FY23 year on strong housing demand.

Serentica names Akshay Hiranandani as CEO



RENEWABLES ON Wednesday announced the appointment of Akshay Hiranandani as the CEO of

the company. He will work closely with director Pratik Agarwal.

Another challenge is expiry of air operator's permit next month

SWARAJ BAGGONKAR Mumbai, April 19

THE NCLT-DEFINED DEADLINE of 180 days for the Jalan-Kalrock Consortium (JKC) to pay the creditors and employees of the erstwhile Jet Airways will get exhausted in less than four weeks even as the issue of ownership transfer of the airline lingers on. JKC has to pay ₹185 crore to the lenders of the grounded airline in addition to payments, estimated to be around ₹250 crore, due to the airline's former employees by May 14.

The January 13, 2023, order of the National Company Law Tribunal (NCLT) stated that JKC had fulfilled all the conditions precedent mentioned in the resolution plan, paving the way for transfer of ownership of the airline from the lenders to the winning bidder.

But the lenders, who have been reluctant to transfer ownership of the airline to JKC, had approached the National Company Law Tribunal (NCLAT) in March only to return disappointed after the tribunal refused to grant any interim relief against the NCLT order.

JKC is also challenged by the issue of expiry of air operator's permit (AOP) due next month. The AOP,

AIR POCKET

■ Jalan-Kalrock Consortium has less than four weeks to pay creditors and employees of erstwhile Jet Airways

■ JKC has to pay ₹185 cr to lenders and about ₹250 cr to the airline's former employees

which essentially allows an airline

to start commercial operations, has

to be renewed before May 19, 2023,

by Jet Airways 2.0. Failing this, it will

have to reapply with the regulator.

of Civil Aviation) had sent a notice

to Jet Airways in February to know if

they have the intention of starting

the operations. They had assured

the regulator that required funds

were being arranged. But nothing

updates on the company's plans

remained unanswered at the time

of going to press.

An email sent to JKC seeking

changed," said an industry source.

"The DGCA (Directorate General



■ NCLT's January 13 order paved the way for transfer of ownership of the airline from the lenders to JKC

reluctant to transfer ownership of the airline to JKC

■ They approached NCLAT in March only to be denied any interim relief

"To start flight operations, it

takes 1-2 months and before that to

happen the airline needs to take

slots, arrange ground handling, air-

craft parking and then commence

bookings. Just to take a slot takes

two months. The Delhi-Mumbai

route will have no slots available

with the help of two aircraft in its fleet

in May 2022, the company presently

has only one aircraft in its fleet, a Boe-

Jet earlier planned to commence

commercial operations around Sep-

Planned as a full-service carrier,

While Jet Airways got the AOP

now," said an industry expert.

ing 737-800, as per the DGCA.

tember-October of 2022. However, as the lenders continued to protest,

"It takes 6-9 months for a new operator to meet the requirements for the AOP. It will not be difficult to renew Jet's AOP since everything has already been approved. They have to only follow the process," said

infusing funds beyond the ₹1,375 crore mentioned in the resolution creditors, including ₹380 crore earmarked for financial creditors, and the balance as capital infusion.

Go First open for tie-ups; Wadias not exiting biz

WADIA GROUP-OWNED GO **FIRST** is open for partnerships but its promoters are not looking to exit from the loss-making aviation business, according to an airline source. "We can obviously evaluate a good partnership but it does not mean that we are out to sell...there are some reports that some airlines, some entrepreneurs are looking at (investing in the segment), that is why we are happy to look at any investment proposal," he said.

the airline never changed ownership.

a former head of an airline.

JKC has shown reluctance in plan. This includes ₹475 crore to

Tatas approach CCI to merge AI and Vistara

FE BUREAU New Delhi, April 19

TO STREAMLINE OPERATIONS whilst building a formidable airline company, Tata Sons-owned Air India has approached the Competition Commission of India (CCI) to merge its joint venture carrier Vistara with itself. The move is a part of the con-

glomerate's strategy to have two airlines — merging Vistara and Air India to form a full-service carrier and a low-cost one by merging AirAsia India and Air India Express. At present, Tata SIAAirlines (TSAL)

better known as Vistara is a joint venture between Tata Sons (TSPL) and Singapore Airlines (SIA). Tata Sons hold a 51% stake in Vistara while the rest is with SIA. On the other hand, Air India is a fully-owned arm of TSPL. It was taken over by the Tatas from the central government in 2022. Anotice to the CCI said that post

merger, Tata Sons will hold at least 51% of the total issued and paid-up equity share capital and will continue to retain control over AIL and its subsidiaries, whereas SIA will hold a "minority stake of 25.1%".

The notice also mentions that the move will not lead to any change

Apple Delhi store small in size,



Say no to new pay structure: Al pilot bodies to members

PILOT BODIES AT Air India

have asked their members not to accept or sign revised terms and conditions days after the management came out with a revamped compensation structure for its flight and cockpit crew. According to sources, Air India has unilaterally changed the condition without consulting the pilots and alleged that they are trying to make all senior pilots executive and thus kill the unions. — **FE BUREAU**

cause any appreciable adverse effect on competition in India, irrespective of the manner in which the relevant markets are defined".

in the "competitive landscape or

Cook meets Modi, commits to India growth, investment high on consumer experience

JATIN GROVER New Delhi, April 19

APPLE CEO TIM Cook on Wednesday met Prime Minister Narendra Modi and affirmed the company's commitment to deepening and broadening its manufacturing and technology base through investments and partnership in India. He also met communications minister Ashwini Vaishnaw and minister of state for electronics and IT Rajeev Chandrasekhar. "Thank you Prime Minister

Narendra Modi for the warm welcome. We share your vision of the positive impact technology can make on India's future — from education and developers to manufacturing and the environment, we're committed to growing and investing across the country," Cook tweeted after meeting Modi. "An absolute delight to meet

you, Tim Cook. Glad to exchange views on diverse topics and highlight the tech-powered transformations taking place in India," Modi said in reply to Cook's tweet.

Cook, who will conclude his India tour on Friday, last visited the country in 2016. At that time, Apple was looking to establish itself in the country and was also seeking a licence to set up its own retail stores. Even the manufacturing plans were at the nascent stage.

In calendar year 2022, the company clocked a market share of around 5%, up from nearly 1-2% several years back, according to analysts. Lately, Apple started assembling its iPhones in the country through its contract manufacturers — Foxconn, Wistron, and Pegatron

— and even recorded strong growth in its smartphone shipments.



meeting, in New Delhi on Wednesday. Cook also met railways minister Ashwini Vaishnaw and MoS for electronics and IT Rajeev Chandrasekhar

With two retail stores now in Mumbai and Delhi, the company is also looking to expand its market share and appeal to premium consumers.

"Met with Tim Cook, CEO, Apple. Discussed deepening Apple's engagement in India across manufacturing, electronics exports, app economy, skilling, sustainability and job creation especially for women. Jointly charting a longterm and strong relationship," Vaishnaw tweeted.

Owing to the government's production-linked incentive scheme, Apple's iPhone exports from India crossed a record ₹40,000 crore in currently has a workforce of 2,500. FY23. In fact, when other markets did not perform well for the company, Apple has been witnessing strong growth in India due to an

increase in demand for premium smartphones.

"It was a delight to meet Tim Cook, CEO, Apple and his team to engage on Apple's strategic and long-term partnership with and in India's digital journey. We discussed deepening and broadening manufacturing, exports, skilling of youth, expanding app and innovation economy and job creation," Chandrasekhar tweeted.

Over the last 24 months, Apple generated over 100,000 new direct jobs in manufacturing and 70% of them are women, Chandrasekhar tweeted on Tuesday. In India, Apple

According to industry estimates and media reports, Apple's sales from India rose nearly 45% to \$6 billion in FY23, hitting a record high.

JATIN GROVER New Delhi, April 19

DESPITE BEING LESS than half the size of the Mumbai retail store, Apple's Delhi outlet ensures there is no compromise on the consumer experience through its portfolio of products and high-quality services. The company on Wednesday previewed its over 8,000-sq-ft Delhi outlet at Select Citywalk in Saket ahead of its launch on Thursday.

Unlike Mumbai store's massive glass facade, the Saket outlet stands out on its colourful curved storefront with white oak tables inside displaying Apple's products and accessories, as well as a feature wall manufactured in India. The featured Apple products in the store include iPhones, Mac-Books, iPads, AirPods, Apple Watch, Apple TV, among others.

Music at the store in the background also gives a premium feel while getting hands on different products and understanding them.

Apart from the interior design and store's size, the Delhi outlet is built on a similar theme to its Mumbai counterpart with highlights such as a dedicated Apple Pickup station, running completely on renewable energy and carbon neutral, 'Today at Apple' series to make people learn about Apple products, and the Genius Barforhands-on technical and hardware support to customers.

Genius Bar appointments can help consumers with everything from setting up a device, recovering an Apple ID, selecting an AppleCare plan or modifying subscriptions.

"We are thrilled to bring the best of Apple to our customers in Delhi with the opening of our second store in India, Apple Saket," said Deirdre O'Brien, senior vice president of retail. "Our incredible team members look



opening at Select Citywalk in Saket, in New Delhi on Tuesday

forward to connecting with the local community and helping them find new ways to pursue their passions and unleash their creativity through our amazing products and services," O'Brien added. Much like the Mumbai store pre-

view, in Delhi, too, Apple's retail team members, also called Apple Creatives, welcomed the influencers and media people with applause and cheer. The store has more than 70 highly skilled retail team members half of them being women, who come from 18 states in India and collectively speak more than 15 languages. In the Mumbai retail store, there are 100 retail executives. "They (retail team members) are excited to help customers in Delhi discover and shop for the latest Apple products, including the new iPhone 14 in yellow, with its powerful camera features and groundbreaking safety capabilities," Apple said in a statement. In one of the sessions on Wednes-

in the US and tempered public mar-

ket valuations (and implied private

valuations), leading to delays in deal

closures with limited deployment

pressure on investors," said Sriwat-

san Krishnan, partner and leader of

Venture capital continued to

the PE practice, Bain & Company.

contribute significantly to deal vol-

ume in the year. However, it saw a

dip in average cheque sizes. PE deal

value remained relatively steady,

despite lower volumes. Traditional

sectors dominated top deals, with

the most notable deals in 2022

being in media & entertainment

(Viacom18) and banking (Yes Bank),

energy and manufacturing.

day, an Apple Creative also showcased photography through iPhone 14 Pro Max having three cameras at the back - a main wide-angle camera, an ultrawide and a telephoto camera with 3x optical zoom.

At the Delhi store, 'Today at Apple' sessions will focus on skills such as getting started with iPhone and Apple Watch, editing photos on iPhone, art lab for kids, among others. To book these free sessions, people have to pre-register on the company's website.

According to analysts, Apple's 'aspirational'brandimagewillhelpit gain market share in the smartphone market going forward as well.

The move for local manufacturing and strong demand for premium products has not only increased the smartphone market share of Apple in India to 5% but also helped it clock record shipments of 6.5 million in 2022, according to market analyst firms Counterpoint and IDC.

India PE-VC investments exceed \$60 bn across 2,000 deals in 2022

SALMAN SH

Bengaluru, April 19

INDIA'S PRIVATE EQUITY and venture capital (PE & VC) investments in the Asia-Pacific region increased from 15% to 20% between 2021 and 2022 due to China's tailwinds and India's macroeconomic robustness, amid decelerating capital flow in the region, according to Bain & Company's India Private Equity

Report 2023. India saw investments of \$61.6 billion in a difficult year for private equity globally in 2022, which normalised from peak value of \$69.8 billion in 2021. With more than 2,000 deals, the strong deal flow from previous years continued. Traditional sectors led by BFSI, healthcare, energy and manufacturing demonstrated resilience and grew 50% to \$28 billion enabled by a strong domestic consumer sentiment.

Sustainable investments also emerged as a breakout theme in 2022, with investments in clean energy and EVs accelerating to reach nearly \$7.9 billion. While sectors such as consumer tech and IT and enterprise tech segments saw a decline, healthcare investors had a remarkable year with marquee exits of healthcare providers throughout the year. "Long-term prospects of the

Indian market continue to be bullish, in spite of the near-term global slowdown. Robust fundamentals of the Indian economy make it an attractive destination for private equity, evident from the fact that India crossed \$60 billion in investments for a third time in a row," said Arpan Sheth, Bain & Company partner and co-author of the report. "India has also continued to increase its share of PE-VC investments in the Asia-Pacific region,

STRONG DEAL FLOWS

■ The investments have normalised from peak value of \$69.8 billion

in 2021

■ Traditional sectors led by BFSI and healthcare were resilient and grew 50% to \$28 billion

assets," Sheth added.

with \$1 of every \$5 invested in the

region being invested in Indian

tinued the momentum of 2021, the

private investments ecosystem

slowed in the second half as global

While the first half of 2022 con-



sentiment turned conservative

amid mounting geopolitical ten-

sions and cascading macroeco-

nomic challenges. The mix of deals

shifted, with mid- and small-sized

deals gaining share in the overall

deal value, while blockbuster deals

\$7.9 billion

■ Sustainable

investments

emerged as a

breakout

theme in

2022, with

funding in

and EVs

to reach

nearly

clean energy

accelerating

"We expect the short-term softness to continue with growth uncertainties, tight credit markets

of more than \$1 billion were harder to come by. Buyouts also slowed due to gaps in valuation expectations and tighter credit markets.

Consumer tech and IT sectors, which drove around 60% of the deal value in 2021, contracted to nearly 30% in 2022. These sectors slowed through the year amid testing times for new-age business models and

challenges in export demand for the IT sectors, in an uncertain global environment. Exits declined in 2022 to \$24 billion from an all-time high of \$36 billion in 2021. Traditional sectors dominated exits as well, with share of exits greater than \$100 million expanding to 75%.

Dry powder was robust in 2022, on the back of record fund-raising driven by buoyant PE sentiment of 2021. Even with an expansion in fund sizes, India has increased its share of the Asia franchise for leading global funds. Leading Indian general partners (GPs) crossed the \$1-billion fund size mark for the followed by multiple large deals in first time. Despite an abundance of dry powder, the changing sentiment throughout the year has driven investors to consolidate focus on fewer, higher-quality assets and drive value creation with a spotlight on profitability, within their portfolios.

CHENNAI/KOCHI

PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

R SYSTEMS INTERNATIONAL LIMITED

CIN: L74899DL1993PLC053579; Registered Office: GF-1-A, 6, Devika Tower, Nehru Place, New Delhi 110019; Tel: +91-120-4303500; Email: rsil@rsystems.com; Website: www.rsystems.com

Offer for acquisition of up to 5,71,73,476 (Five Crore Seventy One Lakh Seventy Three Thousand Four Hundred Seventy Six) fully paid-up equity shares of face value of INR 1 (Indian Rupee one) each ("Equity Share") representing 48.33% (Forty Eight decimal Three Three percent) of the Voting Share Capital of R Systems International Limited ("Target Company"), from all the Public Shareholders of the Target Company by BCP Asia II Topco II Pte. Ltd. ("Acquirer") along with Blackstone Capital Partners Asia II L.P. ("PAC") ("Offer"). This pre-offer opening advertisement and corrigendum to the detailed public statement ("Pre-Offer Advertisement and

Corrigendum") is being issued by Kotak Mahindra Capital Company Limited, the manager to the Open Offer ("Manager" or "Manager to the Offer"), for and on behalf of the Acquirer and PAC, in compliance with Regulation 18(7) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") and applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("SEBI Delisting Regulations").

This Pre-Offer Advertisement and Corrigendum should be read in continuation of and in conjunction with: (a) the Public Announcement dated November 16, 2022 ("PA"); (b) the Detailed Public Statement that was published in all editions of 'Financial Express' (English), 'Jansatta' (Hindi) and the Mumbai edition of 'Navshakti' (Marathi) on November 23, 2022 ("DPS"); (c) the Corrigendum to the PA, DPS and draft letter of offer that was published on March 22, 2023 in the same Newspapers in which the DPS was published ("Corrigendum"); and (d) the letter of offer dated April 10, 2023 along with the Form of Acceptance-cum-Acknowledgement ("LOF" or "Letter of Offer"). This Pre-Offer Advertisement and Corrigendum is being published in all the newspapers in which the DPS was published. For the purpose of this Pre-Offer Advertisement and Corrigendum:

- (a) "Identified Date" means April 5, 2023 being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and
- "Tendering Period" means the 10 (Ten) Working Days period from Friday, April 21, 2023 to Monday, May 8, 2023 (both days inclusive) within which the Public Shareholders may tender their Equity Shares in acceptance of the Offer. Capitalised terms used but not defined in this Corrigendum shall have the meaning assigned to such capitalised terms in the DPS and the LOF, as the context may require.
- The Public Shareholders of the Target Company are requested to kindly note the following information related to the Offer: Offer price: The Offer Price is INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Equity Share ("Offer Price"). In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Acquirer and PAC have revised the Offer Price upwards to the present INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Equity Share as set out in the Corrigendum. There has been no further revision in the Offer Price. This Offer is a fixed price delisting offer at INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Equity Share. The Offer is made in accordance with Regulation 5A of SEBI (SAST) Regulations and therefore, the delisting price will not be determined through the reverse book building process as per SEBI Delisting Regulations. For further details relating to the Offer Price, please refer to Section VI(A) (Justification of the Offer Price) of the LOF. In the event of the failure of the Delisting Offer, the Acquirer and PAC shall provide a Withdrawal Window as specified
- in paragraph 9 of Section VII(A) (Operational Terms and Conditions) of the Letter of Offer and then complete the Open Offer by acquiring up to 26.00% (Twenty Six percent) of the Voting Share Capital of the Target Company at the Base Price, i.e. INR 245/- (Indian Rupees Two Hundred Forty Five only) per Equity Share. There has been no revision in the Base Price. Recommendation of the Committee of Independent Directors ("IDC"): The recommendation of the IDC was
- approved on April 13, 2023 and published on April 14, 2023 in the same newspapers in which the DPS was

6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Mrs. Ruchica Gupta – Chairperson and Member; Mr. Kapil Dhameja – Member; and Mr. Aditya Wadhwa – Member.
11.	Recommendation on the Open-Offer- Composite Offer, as to whether the	After reviewing following documents: a) Public Announcement dated November 16, 2022; b) Floor Pricing Certificate issued by M/s. S.V. Shah & Associates dated November 16, 2022; c) Detailed Public Statement dated November 22, 2022;

reasonable

12. Summary of

reasons for

recommendation

other place, e.g.

(IDC may also invite attention to any

company's website,

independent adviser.

if any can be seen by the shareholder)

Public Shareholder.

where its detailed recommendations along with written

advice of the

- c) Detailed Public Statement dated November 22, 2022;
- d) Due Diligence Report issued by M/s. Pl & Associates dated November 25, 2022;
- e) Outcome of Meeting of Board of Directors of the Company held on November 25, 2022; Draft Letter of Offer dated November 30, 2022;
- p) Postal Ballot Notice dated November 25, 2022 and Scrutinizer's Report dated January 02. 2023.
- Corrigendum to the PA, DPS and DLOF dated March 21, 2023;
- Letter of Offer dated April 10, 2023; (Collectively referred to as the "Offer Documents")
- the IDC is of the opinion that the Composite Offer made to the public shareholders of the
- Company for the Offer Price of INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Equity Shares and the Base Price of INR 245/- (Indian Rupees Two Hundred Forty Five only): a) is in the interest of the Public Shareholders as it will provide all the Public Shareholders
- an opportunity to exit from the Company and providing immediate liquidity;
- b) is in accordance with applicable provisions of the SEBI (SAST) Regulations; c) is in accordance with applicable provisions of the SEBI Delisting Regulations; and

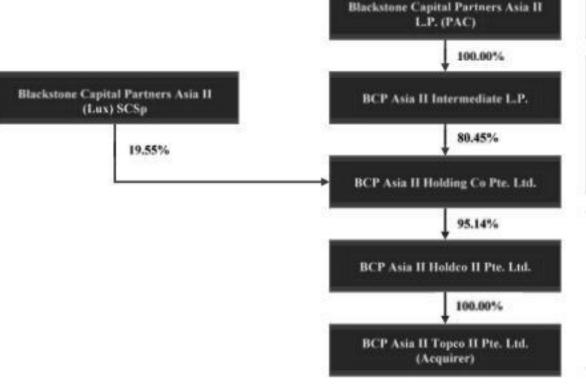
following reasons for making recommendations in paragraph 11 above:

- d) appears to be fair and reasonable. Based on the review of the Offer Documents, the members of the IDC have considered the
- a) The Offer Price of Rs. 262/- represents premium of 12.25% (Twelve decimal Two Five percent) and the Base Price of INR 245/- per Equity Share represent premium of 4.97% to the average of the closing price of the Equity Shares on NSE during the 6 (six) months period preceding the date of the Public Announcement;
- b) The Composite Offer is in the interest of the Public Shareholders as it will provide all the Public Shareholders an opportunity to exit from the Company and providing
- In the event that the total shares validly tendered and accepted in the Offer are less than
- 38.33% of the Voting Share Capital and the delisting offer fails than the Public Shareholders of the Target Company shall have a right to withdraw any Equity Shares (including all the Equity Shares) tendered under the Offer within 5 Working Days from the date of announcement of failure of the Delisting Offer and the Acquirer and PAC shall complete the Open Offer by acquiring up to 26.00% of the Voting Share Capital of the Target Company at the Base Price of INR 245/- per Equity Share.
- After reviewing the Offer Documents referred in paragraph 11 above, the IDC believe that the Composite Offer is in accordance with SEBI (SAST) Regulations, SEBI Delisting Regulations and to that extent, is fair and reasonable. The detailed reasoned recommendation is also available on the website of the Company i.e. www.rsystems.com.
- However, the shareholders should independently evaluate the offer, market performance of the Company's script and take informed decision.
- 13. Disclosure of the All 3 members of the IDC were present in the meeting and the recommendations were voting pattern unanimously approved by the IDC members. 14. Details of IDC has not appointed any Independent Advisor(s).
- Independent Competing Offer: The Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There was no competing offer to the Offer and the last date for making such competing offer has expired. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.
- Dispatch of Letter of Offer: The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e. April 5, 2023 (Wednesday)) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (through electronic mode or physical mode) by April 13, 2023. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LOF was to be sent. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Offer. A copy of the LOF (which includes Form of Acceptance-cum-Acknowledgement) is available on the website of SEBI (www.sebi.in) from which the Public Shareholders can download/print the same in order to tender their Equity Shares in the Offer. Further, a Public Shareholder who wishes to obtain a copy of the LOF may send a request to the Registrar to the Offer at the email id mentioned at the end of this Pre-Offer Advertisement and Corrigendum stating the name, address, number of Equity Shares held, client ID number, DP name/ ID, beneficiary account number, and upon receipt of such request, a copy of the LOF shall be provided to such
- Tendering in case of non-receipt of LOF: In case of non-receipt/ non-availability of the Form of Acceptance-cum-Acknowledgement, a Public Shareholder may participate in the Offer: (i) by using the Form of Acceptance-cum-Acknowledgement obtained in the manner described above; or (ii) by providing their application in writing on a plain paper along with the following:
- In case of Public Shareholders holding Equity Shares in dematerialized form, the plain paper application must be signed by all shareholder(s), stating name, address, number of Equity Shares held, client ID number, DP name, DP ID number, number of Equity Shares being tendered, and other relevant documents as mentioned in the LOF. Public Shareholders who desire to tender their Equity Shares in dematerialized form under the Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in accordance with the procedure as mentioned in Section VIII (Procedure for Acceptance and Settlement of the Offer) of the LOF. Such Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering
- In case of Eligible Shareholders holding Equity Shares in physical form, the plain paper application must be signed by all shareholder(s) stating name, address, folio number, number of Equity Shares held, share certificate number, number of Equity Shares being tendered and the distinctive numbers thereof, enclosing the original share certificate(s), copy of Public Shareholders' PAN card(s), executed share transfer form and other necessary documents. The share transfer form (SH-4) can be downloaded from the Registrar's website i.e., www.linkintime. co.in. Public Shareholders/ Selling Broker must ensure that the Form of Acceptance-cum-Acknowledgement, along with TRS and the requisite documents (as mentioned in paragraph 18 of Section VIII (Procedure for Acceptance and Settlement of the Offer) of the LOF, reach the Registrar to the Offer no later than the Offer Closing Date.
- Changes suggested by SEBI: SEBI has issued the observations via letter issued by SEBI dated March 31, 2023 bearing reference number SEBI/HO/CFD/DCR-2/P/OW/2023/13208/1 ("SEBI Observation Letter") in relation to SEBIs' observations on the DLOF filed with SEBI. The comments specified in the SEBI Observation Letter, other SEBI correspondences and certain changes (occurring after the date of the DPS, DLOF and the Corrigendum) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed below. The contents of the SEBI Observation Letter have been adhered to.
- 6.1 Risk Factors: The following risk factor has been added in the Risk Factor Section of the LOF: "As of June 30, 2022, the Acquirer had not commenced business and therefore, the Acquirer was exempt from the
- audit requirements pursuant to the Companies Act, Chapter 50 of Singapore." 6.2 Details regarding the Acquirer: The details regarding the Acquirer in sub-section A of Section IV (Background of the
- Acquirer and PAC) of the LOF have been updated to include the following confirmations: "As on the date of this LOF, neither the Acquirer nor the PAC have any direct or indirect linkages with (i) the Sellers or directors of the Target Company other than the Underlying Transaction; or (ii) the Public Shareholders of the Target Company other than the present Offer.
 - There are no directions subsisting or proceedings pending against the Acquirer and the PAC as on the date of this Further, the details on the directors of the Acquirer, their appointment date, DIN, qualifications and experience have

been updated. Please refer to paragraph 12 of sub-section A of Section IV (Background of the Acquirer and PAC) of the LOF for further details. Details regarding the PAC: The details regarding the PAC in sub-section B of Section IV (Background of the Acquirer and PAC) of the LOF has been updated and the following new paragraphs 3 to 5 have been inserted in the LOF:

- *3. The Acquirer is 100% (One Hundred per cent) owned by BCP Asia II Holdco II Pte. Ltd. There is no natural person who owns more than 10% (Ten per cent) of the capital or interest in BCP Asia II Holdco II Pte. Ltd. The PAC is an indirect shareholder of and controls BCP Asia II Holdco II Pte. Ltd. and the Acquirer. Further, both the Acquirer and the PAC are a part of BCP Asia II group.
- The PAC is a Cayman Islands exempted limited partnership under the Exempted Limited Partnership Act (As Revised) of the Cayman Islands (the "Partnership Act") with Blackstone Management Associates Asia II L.P. (the "General Partner") vested with the management of the PAC. Further, the managing general partner of the General Partner is BMA Asia II L.L.C (the "Ultimate GP"). The PAC has passive third party limited partners consisting of highly sophisticated institutional investors such as university endowment funds, sovereign wealth

funds, public pension plans, corporate pension plans, financial institutions and insurance companies. Both the General Partner and the Ultimate GP are ultimately owned and controlled by Blackstone Inc. ("Blackstone") which is a publicly listed on the New York Stock Exchange under the ticker symbol "BX". Blackstone is one of the world's leading investment firms. It's total assets under management of USD 974.7 billion as of December 31, 2022 which includes investment vehicles focused on private equity, real estate, public debt and equity infrastructure, life sciences, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis. Blackstone has been an active long-term investor in India since 2006 through investments in private equity and real estate. A graphical representation of the holding structure of the Acquirer and the PAC is set below:



had undertaken to provide the Acquirer with the necessary finances to meet the payment obligations under the Offer. The PAC had an available capital commitment of approximately USD 3.8 billion as at October 31, 2022. The amount deposited in the Escrow Account is received by the Acquirer in the form of a combination of shareholder loan and capital instruments, funds for which have been received from BCP Asia II funds. BCP Asia If funds, in turn, have drawn down the funds from the credit facility available with them from the lenders which includes banks and financial institutions and provided the funds to the Acquirer." 6.4 Details regarding the Target Company: The details regarding the Target Company in Section V (Background of the

The Acquirer had received an equity commitment letter dated November 16, 2022, pursuant to which the PAC

- Target Company) has been updated and the following new paragraphs and confirmations have been inserted in the LOF: "9. The closing market price of the equity shares of the Target Company on the date of the Public Announcement and the date immediately after the date of the Public Announcement (i.e. November 16, 2022 and November
 - 17, 2022) are set out below: On BSE Limited:

Date	Closing Market Price of equity shares of the Target Company (in INR)
November 16, 2022	234.40
November 17, 2022	271.10

Date	Closing Market Price of equity shares of the Target Company (in INR)
November 16, 2022	235.05
November 17, 2022	271.00

years and 6 months preceding the date of this Letter of Offer and the corresponding volumes on the Stock Exchanges

On BSE Limited:

Twelve months period ended	High (INR)*	Date of High	No. of Equity Shares traded on that date	Low (INR)*	Date of low	No. of Equity Shares traded on that date	Average price (INR)*	Total volume traded in the period
31-Mar-21	134.90	October 6, 2020	56,910	80.15	April 15, 2020	8,615	107.61	1,599,345
31-Mar-22	354.55	January 17, 2022	65,992	109.00	April 12, 2021	7,699	215.85	5,904,074
31-Mar-23	286.00	December 6, 2022	41,692	189.00	June 20, 2022	15,788	243.10	2,333,125
Last Six months	High (INR)*	Date of High	No. of Equity	Low (INR)*	Date of low	No. of Equity	Average	Total volume

		6, 2022	2//6850	2000000	2022	- 85-59	5000	171000000000
Last Six months	High (INR)*	Date of High	No. of Equity Shares traded on that date	Low (INR)*	Date of low	No. of Equity Shares traded on that date	Average price (INR)*	Total volume traded in the period
Oct-22	252.55	October 14, 2022	19,777	227.35	October 12, 2022	529	235.86	73,970
Nov-22	281.25	November 17, 2022	206,530	226.05	November 7, 2022	3,488	246.78	446,095
Dec-22	286.00	December 6, 2022	41,692	251.10	December 26, 2022	2,901	264.22	283,494
Jan-23	255.20	January 2, 2023	3,385	238.05	January 18, 2023	4,721	243.67	98,628
Feb-23	280.85	February 3, 2023	15,605	237.00	February 1, 2023	11,974	248.25	226,558
Mar-23	262.90	March 23, 2023	12,742	246.40	March 8, 2023	23,110	252.89	217,032

*Arithmetical average of closing prices #High and low are based on high and low of daily high and daily low prices respectively

Source: www.bseindia.com

months

On National Stock Exchange of India Limited:

Equity

No. of Date of

(INR)°

period ended			Shares traded on that date			Shares traded on that date	(INR)*	period
31-Mar-21	135.70	October 6, 2020	334,202	77.80	April 17, 2020	46,332	107.57	12,569,858
31-Mar-22	354.95	January 17, 2022	403,115	109.00	April 13, 2021	23,740	215.82	45,725,665
31-Mar-23	285.75	December 6, 2022	236,453	188.60	May 26, 2022	113,374	243.06	18,003,075
Last Six months	High (INR)"	Date of High	No. of Equity Shares traded on that date	Low (INR)*	Date of low	No. of Equity Shares traded on that date	Average price (INR)*	Total volume traded in the period
Oct-22	251.00	October 14, 2022	137,129	226.00	October 3, 2022	13,375	235.86	539,970
Nov-22	282.05	November 17, 2022	2,914,498	227.10	November 3, 2022	19,758	246.85	4,827,313
Dec-22	285.75	December 6, 2022	236,453	252.05	December 29, 2022	100000000000	264.14	2,186,415
Jan-23	255.20	January 2, 2023	75,052	238.00	January 13, 2023	315,116	243.64	1,170,813
Feb-23	257.35	February 17, 2023	42,469	240.05	February 9 2023	, 15,442	248.24	1,434,209

Low (INR)*

Date of

No. of

Equity

66.917

252.90

1,108,793

*Arithmetical average of closing prices.

Source: www.nseindia.com

259.90

Mar-23

#High and low are based on high and low of daily high and daily low prices respectively. 20. The key financial information of the Target Company based on audited consolidated financial statements as of and for

91,938

March 23,

2023

the financial years ended December 31, 2022, December 31, 2021, December 31, 2020 and December 31, 2019. are set out below:

247.00

March 16,

2023

	For the financial year end						
Particulars	December 31, 2022	December 31, 2021	December 31, 2020(1)	December 31, 2019			
Income from Operations	1,515.83	1,155.64	880.59	809.38			
Other Income	10.29	41.90	12.90	15.39			
Total Income	1,526.12	1,197.54	893.49	824.76			
Total Expenditure (Excluding Depreciation, Interest and Tax)	(1,316.08)	(994.86)	(764.14)	(736.37)			
Profit before Depreciation, Interest and Tax	210.04	202.68	129.36	88.39			
Depreciation and Amortisation expense	(34.98)	(27.69)	(25.60)	(14.89)			
Interest	(4.90)	(4.91)	(5.67)	(1.57)			
Exceptional items (net of tax)	1 %	110	(1.87)	· · · · · · · · · · · · · · · · · · ·			
Profit before Tax (after share of associates/ joint ventures and exceptional items)	170.16	170.07	96.22	71.94			
Total tax expense	(30.48)	(28.64)	(14.42)	(13.81)			
Profit After Tax	139.68	141.44	81.80	58.12			

	For the financial year ending						
Particulars	December 31, 2022	December 31, 2021	December 31, 2020(1)	December 31, 2019			
Sources of Funds							
Paid Up Share Capital	11.83	11.83	11.96	11.96			
Reserves and Surplus (excluding revaluation reserves)	533.64	448.47	414.86	326.27			
Net Worth	545.47	460.30	426.83	338.23			

Uses of Funds				
uses of Funds Net Fixed Assets®	158.12	126.75	110.90	74.00
	1 0000000	11121311337		2000
Investments - Non Current	0.00	0.00	0.00	0.00
Other Non-Current Assets(3)	44.78	29.81	29.89	29.17
Current Assets	630.15	535.77	508.82	389.69
Total	833.05	692.33	649.62	492.85

Particulars	For the financial year ending						
	December 31, 2022	December 31, 2021	December 31, 2020 ⁽¹⁾	December 31, 2019			
Earnings per share (INR) (Basic and Diluted)	11.81	11.85	6.84	4.82			
Dividend per share (INR) ⁽⁴⁾	6.50	5.70	Nil	1.50			
Return on net worth (%)(S)	25.61%	30.73%	19.16%	17.18%			
Book Value per share(INR)(6)	46.11	38.91	35.68	28.28			

- After considering the impact of amalgamation of RightMatch Holdings Limited with the Target Company. Net fixed assets include property, plant and equipment, right-of-use assets, capital work-in-progress, investment
- property, goodwill and other intangible assets. Other non-current assets shall mean total non-current assets less net fixed assets and non-current investments.
- Dividend payout (%) i.e. dividend per share as a % of earnings per share for the year ended December 31, 2022, December 31, 2021, December 31, 2020 and December 31, 2019 is 55.04%, 48.10%, Nil and 31.12% respectively.
- Return on net worth for any year is calculated as Profit after tax for the year/ closing net worth for the year. Book value per share is calculated as closing net worth/No. of Equity Shares at the end of the year.
- 23. The Company Secretary and Compliance Officer of the Target Company is Mr. Bhasker Dubey, contact: 0120 430 3500, e-mail: investors@rsystems.com.
- 24. The board of directors of the Target Company have confirmed that all material information which is required to be disclosed under the provisions of SEBI (LODR) Regulations, continuous listing requirement under the listing agreement executed with the Stock Exchanges have been disclosed to the Stock Exchanges. 25. The board of directors of the Target Company has certified that there has been no material deviation in utilisation
- of proceeds of issues of securities made during the five years immediately preceding the date of this LOF, from the 27. As per the applicable provisions of the SEBI (SAST) Regulations and the SEBI Delisting Regulations, the public
- shareholders who are acting or deemed to be in acting in concert with the Sellers are not permitted to participate in this Offer." Further, the shareholding pattern of the Target Company has been updated as on the Identified Date. Please refer to
- paragraph 21 of Section V (Background of the Target Company) of the LOF for further details. 6.5 Documents for Inspection: Updated the list of documents available for inspection and details pertaining to availability of electronic inspection of documents. Please refer to Section X (Documents for Inspection) of the LOF for further
- Any other material change from date of the PA: In addition to the changes set out in paragraph 6 of this Pre-Offer Advertisement and Corrigendum, the LOF has been updated to include the changes set out in the Corrigendum. All material changes and updates till the date of the Corrigendum have already been published in the Corrigendum. Since the date of the Corrigendum, the following changes / updates have been included in the LOF: 7.1 Acquisition of control by the Acquirer: Pursuant to the terms of the SPA and the Amendment Agreement, the

Acquirer has acquired control of the Target Company on and from April 5, 2023 in accordance with Regulation 22

- and other applicable provisions of the SEBI (SAST) Regulations and has the right to exercise all the rights as set out in paragraph 5.5 of Section III(A)(Background to the Offer) of the LOF. 7.2 On-market Acquisition of Offer Shares: Since the Acquirer has acquired control of the Target Company in accordance with the SEBI (SAST) Regulations, the Acquirer will implement this Offer through the stock exchange mechanism made available by the stock exchanges in the form of a separate window as provided under the SEBI (SAST) Regulations and Chapter 4 of Master Circular for Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 dated February 16, 2023 with reference number SEBI/HO/
- settlement including related taxation provisions have been deleted in the LOF. 8. Status of statutory and other approvals: As on the date of this Pre-Offer Advertisement and Corrigendum, the

CFD/PoD-1/P/CIR/2023/31 issued by SEBI. Therefore, all provisions in the DLOF relating to off-market tendering/

- Acquirer has received the following Required Approvals: 8.1 The approval from the Commission for the Protection of Competition of the Republic of Cyprus was received on
- 8.2 The approval from the Austrian Federal Competition Authority was received on January 10, 2023;
- 8.3 The approval from the Competition Commission of India was received on February 13, 2023; and 8.4 The approval of the Romanian Commission was received on March 10, 2023.
- 8.5 To the best of the knowledge of the Acquirer, there are no other statutory or governmental approvals required for the consummation of the Underlying Transaction and the Offer. However, if any other statutory or governmental approval(s) are required or become applicable at a later date before closure of the Tendering Period, this Offer shall be subject to such statutory approvals and the Acquirer and PAC shall make the necessary applications for such statutory approvals and the Underlying Transaction and the Offer would also be subject to such other statutory or other governmental approval(s). The Acquirer and PAC shall make the necessary applications for such other approvals.

January 9, 2023:

No.	Name of Activity	Schedule of Activities (Day and Date)	Revised Schedule of Activities (Day and Date)	
1,	Date of making the PA	Wednesday, November 16, 2022	Wednesday, November 16, 2022	
2.	Date of publication of the DPS in Newspapers	Wednesday, November 23, 2022	Wednesday, November 23, 2022	
3.	Last date for filing of the Draft Letter of Offer with SEBI	Wednesday, November 30, 2022	Wednesday, November 30, 2022	
4.	Last date for board of directors of the Target Company approving the delisting of the Target Company through the Offer	Wednesday, December 07, 2022	Friday, November 25, 2022 ⁽¹⁾	
5.	Last date for public announcement for competing offer(s)	Wednesday, December 14, 2022	Wednesday, December 14, 2022 (2)	
6.	Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Wednesday, December 21, 2022	Friday, March 31, 2023 ®	
7.	Identified Date / Specified Date(3) for determining the names of the Public Shareholders to whom the LOF is sent ("Specified Date" or "Identified Date")	Friday, December 23, 2022	Wednesday, April 5, 2023	
8.	Last date for dispatch of the Letter of Offer to the Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Friday, December 30, 2022	Thursday, April 13, 2023	
9.	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Shareholders of the Target Company for this Offer	Wednesday, January 04, 2023	Wednesday, April 19, 2023	
10.	Last date for upward revision of the Offer Price and/or the Offer Size	Wednesday, January 04, 2023	Wednesday, April 19, 2023	
11.	Date of publication of Offer opening public announcement, in the same Newspapers in which the DPS has been published	Thursday, January 05, 2023	Thursday, April 20, 2023	
12.	Date of commencement of the Tendering Period (as defined below)	Friday, January 06, 2023	Friday, April 21, 2023	
13.	Date of closure of the Tendering Period	Thursday, January 19, 2023	Monday, May 8, 2023	
14.	Public announcement in case of failure of Delisting Offer	Monday, January 23, 2023	Wednesday, May 10, 2023	
15.	Last date for shareholders to withdraw the Equity Shares tendered under the Offer, in case of failure of Delisting Offer	Tuesday, January 31, 2023	Wednesday, May 17, 2023	
16.	Last date for payment of consideration/ return of unaccepted Equity Shares to Public Shareholders	Friday, February 03, 2023	Monday, May 22, 2023	

Total volume

traded in the

Average

- Actual date of Board Meeting of the Target Company approving the Delisting Offer.
- (2) There has been no competing offer as of the date of the Letter of Offer. (3) Actual date of receipt of SEBI's final observations on the DLOF.
- (4) The Specified Date / Identified Date is only for the purpose of determining the Public Shareholders as on such date
- to whom the LOF would be sent. However, all Public Shareholders of the Target Company are eligible to participate in the Offer any time before the closure of the Tendering Period. 10. The Acquirer PAC and their directors accept full responsibility for the information contained in this Pre-Offer Advertisement and Corrigendum (other than such information as has been obtained from public sources or provided
- by or relating to and confirmed by the Target Company), and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Offer. This Pre-Offer Advertisement and Corrigendum is expected to be available on the website of SEBI at www.sebi.gov.in.
- Issued on behalf of the Acquirer and PAC by the Manager to the Offer



Kotak Mahindra Capital Company Limited 27BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Contact Person: Mr. Ganesh Rane

Phone: +91 22 4336 0128; Fax: +91 22 6713 2447 Email: rsystemsoffer@kotak.com SEBI Registration Number: INM000008704 Validity Period: Permanent Registration

Registrar to the Offer

LINK Intime

Link Intime India Private Limited

CIN: U67190MH1999PTC118368 Address: C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 Tel: +91 810 811 4949; Fax: +91 (22) 4918 6195 Website: www.linkintime.co.in | Email ID: rsystems.offer@linkintime.co.in

Contact Person: Mr. Sumeet Deshpande Investor grievance email ID: rsystems.offer@linkintime.co.in

For and on behalf of the Acquirer

Date: April 19, 2023

Place: Singapore / New York

CHENNAI/KOCHI

For and on behalf of the PAC

WWW.FINANCIALEXPRESS.COM THURSDAY, APRIL 20, 2023

DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), AND 15(2) AND SUCH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA

SUDEV INDUSTRIES LIMITED

(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, TO THE PUBLIC SHAREHOLDERS OF

Corporate Identification Number: L25201UP1992PLC018150; Registered Office – B1/26, Sector - 18, Noida, Gautam Budh Nagar, Noida- 20130, Uttar Pradesh;

Contact Number: 9920370259 / 9350461080; Email Address: sudev.ind@gmail.com; info@sudev.co.in; Website: www.sudev.co.in

Open Offer for acquisition of up to 10,95,458 (Ten Lakhs Ninety-Five Thousand Four Hundred and Fifty-Eight) fully paid-up equity shares of face value of Rs.10.00/- (Rupees Ten Only) each ('Equity Shares'), representing 26.00% (Twenty-Six Percent) of the Expanded Voting Share Capital of Sudev Industries Limited ('SUDIN' or 'Target Company'), at an offer price of Rs.11.40/- (Eleven Rupees and Forty Paise Only) per Equity Share, to the Public Shareholders of the Target Company, by Mr. Vurakaranam Ramakrishna ('Acquirer') pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended ('SEBI (SAST) Regulations') ('Offer').

nis Detailed Public Statement ('DPS') is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Open Offer ('Manager to the Offer'), for and on behalf of the Acquirer, in compliance with the provisions of Regulations 3(1), 3(2) and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announcement dated Wednesday, April 12, 2023, which was filed with SEBI, the Stock Exchanges and the Target Company at its Registered Office, in compliance with the provisions of Regulations 3(1), 3(2) and 4 and other applicable Regulations of the SEBI (SAST) Regulations. The Public Announcement was sent to the Stock Exchanges and the Target Company on Wednesday, April 12, 2023, and was submitted to SEBI on Wednesday, April 12, 2023, in terms of Regulations 14(1) and 14(2) of the SEBI (SAST) Regulations.

FINANCIAL EXPRESS

DEFINITIONS AND ABBREVIATIONS

Definitions/ Abbreviations	Particulars
Acquirer	Mr. Vurakaranam Ramakrishna S/o Nageswara Rao Vurakaranam, aged 62 years, India Resident, bearing Permanent Account Number 'ABMPV2797E' under the Income Tax Act 1961, resident at 54 Madhavapuri, Sainikpuri Secunderabad, Medchal, Telangana – 500094 India.
Board of Directors	The board means the Board of Directors of the Target Company.
BSE	BSE Limited is one of the stock exchanges where presently the Equity Shares of the Targe Company are listed.
Buying Broker	NNM Securities Private Limited, the registered broker for this offer as appointed by the Acquirer through whom the purchases and the settlement of the offer shall be made.
Calcutta Stock Exchange/ CSE	The Calcutta Stock Exchange Limited is one of the stock exchanges where presently the Equity Shares of the Target Company are listed.
CIN	Corporate Identification Number issued under the Companies Act, 1956/ 2013, and the rules made thereunder.
DIN	Director Identification Number issued and allotted under the Companies Act 1956/ 2013 and the rules made thereunder.
Escrow Account	Escrow Account opened in accordance with Regulation 17 of the SEBI (SAST) Regulations 2011 under the name and style of 'SUDIN – OPEN OFFER ESCROW ACCOUNT' with Kota Mahindra Bank Limited, the Escrow Banker.
Escrow Agreement	Escrow Agreement, dated Wednesday, April 12, 2023, entered amongst and between the Acquirer, Escrow Banker and the Manager to the Offer.
Escrow Amount	The amount aggregating to Rs.36,00,000/- (Rupees Thirty-Six Lakh Only) maintained by the Acquirer with the Escrow Banker, in accordance with the Escrow Agreement.
Escrow Banker	Kotak Mahindra Bank Limited.
Equity Shares	Equity Shares shall mean the fully paid-up equity shares of the face value of Rs.10.00/ (Rupees Ten Only) each.
Expanded Voting Share Capital	Expanded voting share capital shall mean the total voting Equity Share capital of the Targe Company on a fully diluted basis expected as of the 10th (Tenth) Working Day from the closure of the Tendering Period for this Offer. This includes the existing 27,88,175 (Twenty Seven Lakhs Eighty-Eight Thousand One Hundred and Seventy-Five) Equity Shares, and the re-issued forfeited 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five) Equity Shares on preferential basis to Mr. Vurakaranam Ramakrishna, the Acquirer.
Identified Date	Identified date means the date falling on the 10 th (Tenth) Working Day prior to the commencement of the Tendering Period for the Offer to determine the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered of unregistered) who own Equity Shares are eligible to participate in this Offer at any time before the expiry of the Tendering Period.
ISIN	International Securities Identification Number.
Manager	Swaraj Shares and Securities Private Limited, the Manager to the offer
Newspapers	Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Jansatta (Hindi daily) (Noida Edition), and Mumbai Lakshadweep (Marathi daily) (Mumbai Edition), wherein the Detailed Public statement shall be published in accordance with the

Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Offer Documents Recommendations of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager. Offer Period The period from the date of entering into an agreement, to acquire the Sale Shares, and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement was issued by the Acquirer, i.e., Wednesday, April 12, 2023, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be. Offer Price An offer price of Rs.11.40/- (Eleven Rupees and Forty Paise Only) per Offer Share. The offer price of Rs.11.40/- (Eleven Rupees and Forty Paise Only) per Equity Share has been calculated considering the interest factor at the rate of 10.00% (Ten Percent) per annum from the date of the outcome of the board meeting of preferential allotment being Monday, May 16, 2022, in accordance with the provisions of Regulation 18 (11A) of the SEBI (SAST) Regulations, as an open offer had previously been triggered due to preferential allotment

to the Acquirer by the Target Company, in pursuance of which a public announcement

the Expanded Voting Share Capital of the Target Company, on the preferential issue and

The existing promoters of the Target Company, in accordance with the provisions of Regulations

provisions of Regulation 14(3) of the SEBI (SAST) Regulations.

Offer Shares 10,95,458 (Ten Lakhs Ninety-Five Thousand Four Hundred and Fifty-Eight) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Expanded Voting Share Capital of the Target Company. Voting Share Capital The fully diluted Equity Share Capital and voting share capital of the Target Company as of the 10th (Tenth) working day from the closure of the Tendering Period. Permanent account number allotted under the Income Tax Act, 1961. Public Announcement dated Wednesday, April 12, 2023. PA/ Public Announcement Preferential Allotment/ Re-Issue The allotment of 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and of Forfeited Shares Twenty-Five) Equity Shares, representing 33.82% (Thirty-Three point Eight Two Percent) of

private placement basis to the Acquirer.

should have had been made on Monday, May 16, 2022.

- 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo) and 2 (1) (pp) of the SEBI (ICDR) Regulations, in this case, namely being, Ms. Anupma Agarwal, Mr. Rajiv Agarwal, Ms. Indu Bala Agarwal, Late Mr. Jawahar Lal Gupta, M/s Sudev Financial Consultants Limited, M/s Sudev Exports Limited, and M/s Sudev Constructions Private Limited. The existing promoters of the Target Company who are undertaking the sale of Sale Shares Promoter Sellers/ Selling Promoter Shareholders to the Acquirer, in this case, namely being, Ms. Anupma Agarwal, Mr. Rajiv Agarwal, and Ms. Indu Bala Agarwal. **Public Shareholders** All the equity shareholders of the Target Company other than (i) the parties to the Share Purchase Agreement, (ii) the Promoters and members of the Promoter Group of the Target Company, and (iii) persons deemed to be acting in concert with parties at (i), and (ii) for undertaking the sale of the Sale Shares of the Target Company in compliance with the
- provisions of Regulation 7(6) of the SEBI (SAST) Regulations. Registrar Purva Sharegistry (India) Private Limited, the Registrar to the offer 3,10,600 (Three Lakhs Ten Thousand and Six Hundred) Equity Shares, representing 7.38% Sale Shares (Seven point Three Eight Percent) of the Expanded Voting Share Capital of the Target Share PurchaseAgreement/ SPA
- The Share Purchase Agreement dated Wednesday, April 12, 2023, executed between the Acquirer and the Promoter Sellers, pursuant to which the Acquirer has agreed to acquire 3,10,600 (Three Lakhs Ten Thousand and Six Hundred) Equity Shares, representing 7.38% (Seven point Three Eight Percent) of the Expanded Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of Rs.10.00/- (Rupees Ten Only) per Sale Share, aggregating to an amount of Rs.31,06,000.00/- (Rupees Thirty-One Lakhs and Six Thousand Only). Securities Contract (Regulation) Rules, 1957, as amended. Securities and Exchange Board of India.
- SCRR **SEBI SEBIAct** Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto. SEBI (LODR) Regulations Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) SEBI (SAST) Regulations Regulations, 2011 and subsequent amendments thereof. Stock Exchanges BSE Limited and The Calcutta Stock Exchange Limited, the stock exchanges where presently the Equity Shares of the Target Company are listed. Target Company/SUDIN The Target Company is 'Sudev Industries Limited' and bears CIN 'L25201UP1992PLC018150', with its registered office located at B1/26, Sector - 18, Noida, Gautam Budh Nagar, Noida 201301, Uttar Pradesh, India.
- Tendering Period The tendering period shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations. **Underlying Transaction** The transaction for sale and purchase of the Sale Shares as contemplated under the Share Purchase Agreement. Working Day The working day shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI
- DETAILS OF THE ACQUIRER, PROMOTER SELLERS, TARGET COMPANY, AND OFFER

(SAST) Regulations.

INFORMATION ABOUT THE ACQUIRER

Promoters

- Mr. Vurakaranam Ramakrishna ('Acquirer')
- 1.1. Mr. Vurakaranam Ramakrishna, s/o Mr. Nageshwara Rao Vurakaranam, aged 62 years, is an Indian resident, bearing Permanent Account Number 'ABMPV2797E" under the Income Tax Act, 1961 resident at 54 Madhavapuri, Sainikpuri Secunderabad, Medchal-500094, Telangana, India with contact number being '+91-9892508088', E-mail address being 'ramakrishna.v@isbsindia.in' and Director identification number bearing '00700881'
- 1.2. Acquirer is a qualified Chartered Accountant. He has an experience of more than two decades in the field of Insurance such as Health Insurance, Engineering Insurance, Liability Insurance and Reinsurance.
- 1.3. The Net Worth of Acquirer as on April 10, 2023, is Rs.17,35,16,454.00/- (Rupees Seventeen Crore Thirty Five Lakhs Sixteen Thousand Four Hundred and Fifty-Four Only) certified by Chartered Accountant Mr. N. Venkateswarlu bearing Membership Number '200900', partner at Nandyala & Associates (Chartered Accountants) bearing firm registration number '005646S' having their office located at Flat No. 302, Sarvashakthi Sadan, H.No. 8-3-167/K/4, Kalyan Nagar Venture-III Motinagar- 500018, Hyderabad, India with contact details being '+91 040-23715653,' and Email Address being nandyalaandassociates@gmail.com; vide certificate dated Wednesday, April 12, 2023 has certified that sufficient resources are available with the Acquirer for fulfilling
- The details of the ventures promoted/controlled/managed by Acquirer are given hereunder:

Sr. No.	Name of the Entities	Nature of Interest	Percentage/ stake holding%	Listed (if yes on which Exchange)
1.	Sampada Business Solutions Limited (Formerly known as Sampada Business Solutions Private Limited)	Director	61.289%	Unlisted
2.	India Insure Risk Management and Insurance Broking Services Private Limited	Director	0.97%	Unlisted
3.	I Share Business Services (India) Private Limited	Additional Director	0.00%	Unlisted
4.	Evexia Solutions Private Limited	Additional Director	0.6%	Unlisted
5.	Sudev Industries Limited	Director	41.20%	Listed

The Acquirer has individually confirmed, warranted, and undertaken that:

- 2.1 The Acquirer does not belong to any group.
- 2.2 He is not forming part of the present promoters and promoter group of the Target Company 2.3 He is acting in the capacity of Non-Executive Director on the Board of the Target Company.
- 2.4 He is not related to the promoters, directors, or key employees of the Target Company
- and the subsequent Board Resolution dated Wednesday, April 12, 2023, the allotment of 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five) Equity Shares, representing 33.82% (Thirty-Three-point Eight Two Percent) of the Expanded Voting Share Capital of the Target Company, at a price of Rs.10.00/- (Rupees Ten Only) aggregating to an amount of Rs.1,42,51,250.00/- (Rupees One Crore Forty-Two Lakhs Fifty-One Thousand Two Hundred and Fifty Only) was made to the Acquirer on the said date as the Public Announcement. Hence, as on the date of the Detailed Public Statement, the Acquirer holds 14.25.125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five) Equity Shares, representing 33.82% (Thirty-Three-point Eight Two Percent) of the Expanded Voting Share Capital of the Target Company. Pursuant to the consummation

of the Share Purchase Agreement transaction, the Acquirer shall be reclassified and will become the promoter of the Target Company, subject to the compliance of the SEBI (LODR) Regulations As on the date of this Detailed Public Statement, except

for the execution of the Share Purchase Agreement, and Acquirer being the existing shareholder of the Target Company, he does

2.5 In pursuance of the Board Resolution dated Monday, May 16, 2022, shareholders resolution dated Friday, September 30, 2022,

- 2.6 He will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.
- 2.7 He has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.
- 2.8 He has not been categorized nor are appearing in the 'Wilful Defaulters or a Fraudulent Borrowers' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the Reserve Bank of India
- 2.9 He has not been declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.
- INFORMATION ABOUT THE SELLING PROMOTER SHAREHOLDERS The Selling Promoter Shareholders form a part of the promoter and promoter group of the Target Company, and prior to the

not have any interest or any other relationship with the Target Company.

- execution of the Share Purchase Agreement, they collectively held 3,10,600 (Three Lakhs Ten Thousand and Six Hundred) Equity Shares, representing 11.13% (Eleven Point One Three Percent) of the Voting Share Capital of the Target Company.
- 2. Pursuant to the execution of the Share Purchase Agreement, the Acquirer has agreed to purchase the said Sale Shares from the Selling Promoter Shareholders.

The details of the Selling Promoter Shareholders who have entered into the Share Purchase Agreement with the Acquirer, are

Nature of Group Part of Details of Equity Shares/Voting Rights held by the Name and Address of the

	Entity		Promoter/							
			Promoter Group of		-SPA Trai		Tran	Post-SPA Transaction		
			Target company	No of Equity Shares	% of equity share holding	% of Equity and the Expanded Voting Shareholding	No of Equity Shares	% of equity share holding		
Mr. Rajiv Agarwal PAN: AGLPA9303K Resident at C-3/161, sector -36, G B Nagar, Noida -201301, Uttar Pradesh, India.	Individual	None	Yes	2,53,500	9.09%	6.02%	0.00	0.00		
Ms. Anupama Agarwal PAN: AEWPA0724P Resident at C-3/161, sector -36, G B Nagar, Noida -201301, Uttar Pradesh, India	Individual	None	Yes	44,600	1.60%	1.06%	0.00	0.00		
Ms. Indu Bala Agarwal PAN: AHQPA8169D Resident at C-3/161, sector -36, G B Nagar, Noida -201301, Uttar Pradesh, India	Individual	None	Yes	12,500	0.45%	0.30%	0.00	0.00		
Total				3,10,600	11.13%	7.38%	- 3	-		

- The Selling Promoter Shareholders have not been prohibited by SEBI from dealing in securities, in terms of directions issued under
- Section 11B of the SEBI Act or under any other regulation made under the SEBI Act. INFORMATION ABOUT THE TARGET COMPANY
- The Target Company is a public limited company that was incorporated under the provisions of the Companies Act, 1956, under
- the name and style of 'Sudev Industries Limited, vide Certificate of Incorporation bearing registration number '18150' vide certificate dated March 07, 1995. The CIN of the Target Company is 'L25201UP1992PLC018150', and its registered office is located at B1/26, Sector - 18, Noida, Gautam Budh Nagar, Noida - 201301, Uttar Pradesh, India. There has been no change in the name of the Target Company in the preceding 3 (Three) Financial years. The Equity Shares bears ISIN 'INE670C01018'. The Target Company has already established connectivity with the Depositories.
- The Scrip Code and Scrip ID are as follows: Particulars

1
04
) 4

No.	Particulars	Number of Shares	of Equity Shares	Capital	
1 Authorized Equity Share capital		5,00,00,000 (Five Crore)	Rs.50,00,00,000/- (Rupees Fifty Crore Only)	100.00% (Hundred Percent)	
	Total	5,00,00,000 (Five Crore)	Rs.50,00,00,000/- (Rupees Fifty Crore Only)	100.00% (Hundred Percent	
2	Issued, subscribed, and paid- up Equity Share capital (Considering the allotment of Re-Issue of Forfeited Preference Shares)	42,13,300 (Forty-Two Lakhs Thirteen Thousand and Three Hundred)	Rs.4,21,33,000.00/- (Rupees Four Crores Twenty-One Lakhs Thirty-Three Thousand Only)	100.00% (Hundred Percent	

- 4. As on the date of this Detailed Public Statement, the Target Company doesn't have:
- 4.1. Any partly paid-up equity shares;
- 4.2. Outstanding instruments in warrants, or options or fully or partly convertible debentures/preference shares/ employee stock options, etc., which are convertible into Equity Shares at a later stage;
- 4.3. Equity Shares which are forfeited or kept in abeyance;
- 4.4. Equity Shares which are subject to any lock-in obligations;
- 4.5. Except for the re-issue of forfeited Equity Shares of 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five) allotted vide Board Resolution dated Wednesday, April 12, 2023, none of the other Equity Shares have been issued but not listed on the Stock Exchanges.
- The Target Company was suspended on BSE Limited for trading from March 12, 2020, vide its letter bearing reference number '20200303-40' dated March 03, 2020. However, the said revocation had been revoked by BSE Limited vide its letter bearing reference number '20200303-40'dated March 31, 2023, and were admitted for trading effective from April 10, 2023. There has been no trading in the Equity Shares of the Target Company on The Calcutta Stock Exchange Limited, and the Target Company is currently suspended on the said The Calcutta Stock Exchange Limited. Based on the information available from BSE Limited, the Equity Shares of the Target Company are infrequently traded on BSE
- Limited within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations.
- The extracts of the unaudited financial information for the nine months period ending December 31, 2022, and audited financial information for the Financial Years ending March 31, 2022, March 31, 2021, and March 31, 2020, and unaudited financial figures,

(Amount in Lakhs except Equity Share data)

Particulars	Unaudited Financial Statement for Nine Months Period ended	Period ended	Audited Financial Statements for the Financial Year ending March 31*			
	December 31, 2022	September 2022	2022	2021	2020	
Total Revenue	66.105	35.970	5.40	0.13	-	
Net Earnings or Profit/(Loss) after tax	(11.849)	18.760	(1.31)	(213.01)	(0.81)	
Earnings per Share (EPS)	(0.02)	0.445	(0.04)	(6.07)	(0.023)	
Net Worth	-	-	(18.15)	(16.84)	196.17	
The present Board of Directors of the Tai	get Company are as follov	vs:				

Sr. No.		Name Date of Director Initial Appointment Identification Number				
1.	Mr. Bala Satyanarayana Ganugapati	31/08/2022	00509488	Non-Executive Independen Director		
2.	Mr. Vurakaranam Rama Krishna	31/08/2022	00700881	Non-Executive Director		
3.	Mr. Rajiv Agarwal	30/05/1995	00929463	Whole Time Director & Compliance Officer		
4.	Mr. Ravi Sharma	08/08/2018	02543805			
5.	Ms. Pooja Kataria	08/08/2018	08189945	Woman Independent Non Executive Director		

meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board. Company has filed relevant form for intimation to ROC but new composition of Board is yet to be updated on MCA portal and Pending for approval from ROC.

- DETAILS OF THE OFFER
- The Offer is being made by the Acquirer under the provisions of Regulations 3(1), 3(2) and 4 of the SEBI (SAST) Regulations to acquire up to 10,95,458 (Ten Lakhs Ninety-Five Thousand Four Hundred and Fifty-Eight) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Expanded Voting Share Capital of the Target Company, at a price of Rs.11.40/- (Rupees Eleven Rupees and Forty Paise Only) per Equity Share from the Public Shareholders of the Target Company. Assuming full acceptance, the total consideration payable by the Acquirer under this Offer at the Offer Price aggregates to Rs.1,24,88,221.20/- (One Crore Twenty-Four Lakhs Eighty-Eight Thousand Two Hundred and Twenty-One Rupees and Twenty-Paise Only) payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, subject to the terms and conditions set out This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as of Wednesday,
- May 24, 2023, other than the parties to the Share Purchase Agreement under the provisions of Regulation 7(6) of the SEBI (SAST)
- This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations. This Offer is not a competitive bid in terms of Regulation 20 of SEBI (SAST) Regulations.
- This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company. There are no conditions as stipulated in the Share Purchase Agreement, the meeting of which would be outside the reasonable
- control of the Acquirer, and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations. The Equity Shares of the Target Company to be acquired by the Acquirer are fully paid-up, free from all liens, charges, and encumbrances, and together with the rights attached thereto, including all rights to dividend, bonus, and rights offer declared
- The Manager does not hold any Equity Shares in the Target Company as of the date of appointment as Manager to the Offer. The Manager hereby declares and undertakes that, it shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager until the expiry of 15 (Fifteen) Days from the date of closure of this To the best of the knowledge and belief of the Acquirer, as on the date of this Detailed Public Statement, there are no statutory

or other approvals required to implement the Offer other than as indicated in Paragraph VII of this Detailed Public Statement. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal, a public announcement will be made within 2 (Two) Working Days of such withdrawal in the Newspapers and such public announcement will also be sent to SEBI,

the Stock Exchanges, and to the Target Company at its registered office.

10. The Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance, or otherwise for a period of 2 (Two) years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within 2 (Two) years from the completion of the Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25(2) of SEBI (SAST) Regulations.

WWW.FINANCIALEXPRESS.COM

11. This Detailed Public Statement is being published in the following newspapers:

	rubilcation	Language	Luition	
	Financial Express	English	All Editions	
	Jansatta	Hindi	All Editions	
	Jansatta	Hindi	Noida Edition	
	Mumbai Lakshadweep	Marathi	Mumbai Edition	
12.	The Public Shareholders who tender their Eq	uity Shares in this Offer shall ensure th	at all the Equity Shares validly tendered by them	

bonus and rights offer declared thereof, and in accordance with the terms and conditions set forth in this Detailed Public Statement, and as will be set out in the Offer Documents, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis. 13. If the aggregate number of Equity Shares validly tendered in this Offer by the Public Shareholders, is more than the Offer Size,

are free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend,

- then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with 14. As per Regulation 38 of the SEBI (LODR) Regulations read with rule 19A of the SCRR, the Target Company is required to maintain at least 25.00% (Twenty-Five Percent) public shareholding as determined in accordance with the SCRR, on a continuous basis
- for listing. Pursuant to the completion of this Offer, the public shareholding in the Target Company shall not fall below the minimum level required as per Rule 19A of the SCRR, and hence the Target Company shall satisfy with the minimum public shareholding set out in Rule 19A of the SCRR in compliance with the other applicable laws. 15. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (Twenty-Six) weeks after the Tendering Period
- at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price to all Public Shareholders whose Offer Shares have been accepted in the Offer within 60 (Sixty) days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form. 16. The payment of consideration shall be made to all the Public Shareholders, who have tendered their Equity Shares in acceptance
- of the Offer within 10 (Ten) Working Days of the expiry of the Tendering Period. Credit for consideration will be paid to the Public Shareholders who have validly tendered Equity Shares in the Offer by crossed account payee cheques/pay order/demand drafts/ electronic transfer. It is desirable that Public Shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheques/demand draft/pay order. BACKGROUND TO THE OFFER
- This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1), 3 (2), and 4 of the SEBI (SAST) Regulations pursuant to:

Detailed Inform	ition							Compliance with Regulation of SEBI (SAST) Regulations
			•	l allotment bas				
For approving th Twenty-Five) Equ Expanded Voting aggregating to a Thousand Two H Target Company	ity Shares, Share Cap amount of undred and	represent ital of the f Rs.1,42,	ing 33.82% (T Target Compa 51,250.00/- (R	Thirty-Three-point any, at a price of Rupees One Cro	Eight Tw Rs.10.00 re Forty-1	vo Percen 0/- (Rupee Two Lakh	nt) of the es Ten Only) s Fifty-One	Regulation 3 (1 of SEBI (SAST Regulations
(i) Board approforfeited eq		solution da	ated Monday,	May 16, 2022, a	pproving	the re-iss	suance of	
(ii) Board approof forfeited				lay, August 31, 2	2022, app	proving the	e re-issuance	
(iii) Shareholde	s' approval	vide spec	ial resolution of	on Friday, Septe	mber 30,	2022;		
(iv) Board appropriate shares to the		solution da	ated Wednesd	lay, April 12, 202	23, allottir	ng the forf	feited equity	
2. Execution	of the Shar	e Purcha	se Agreemen	nt				
of which the Acq Equity Shares, re Share Capital of (Rupees Ten On (Rupees Thirty-C such terms and of maintaining his s	uirer has ag presenting the Target (y) per Sale ne Lakhs ar onditions as areholding sult in the c	reed to a 7.38% (Secompany for Share, age and Six The secompant in the shange in	equire 3,10,60 even point Thi from the Prom ggregating to busand Only), ed in the Share limits prescrib	ated Wednesday, the control of the c	Ten Thou t) of the negotiate s.31,06,00 th banking ement an public sha	Expanded ed price of 00.00/- g channel d subject areholding	I Six Hundred) I Voting If Rs.10.00/- Is subject to to Acquirer with the	Regulation 3 (2 of SEBI (SAST) Regulations
Promoter Seller	S			P	Acqu	irer		
Name of the Promoter Sellers	No. of Equity Shares	% of Equity Shares/ Voting	% of Equity and the Expanded	Name of the Acquirer	No. of Equity Shares	Equity	% of Equity and the Expanded	

Promoter Sellers	Equity Shares	Equity Shares/ Voting Rights	the Expanded	Acquirer	Equity Shares	Equity Shares/ Voting Rights	Equity and the Expanded Voting Shareholding		
Mr. Rajiv Agarwal	2,53,500	9.09%	6.02%	Mr. Vurakaranam Ramakrishna	3,10,600	11.13%	7.38%		
Ms. Anupma Agarwal	44,600	1.60%	1.06%						
Ms. Indu Bala Agarwa	12,500	0.45%	0.30%						
Total	3,10,600	11.13%	7.38%	Total	3,10,600	11.13%	7.38%		
The prime object of t					-	-		•	

- Target Company. The Acquirer intends to expand the Target Company's business activities by carrying on additional business for commercial reasons and operational efficiencies. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.
- D. The Salient features of the Share Purchase Agreement are as Follows:
 - The Selling Promoter Shareholders are holding 3,10,600 (Three Lakhs Ten Thousand and Six Hundred) Equity Shares, constituting 7.38% (Seven point Three Eight Percent) of the Expanded Voting Share Capital of the Target Company.
 - The Selling Promoter Shareholders have agreed to sell, and the Acquirer has agreed to acquire 3,10,600 (Three Lakhs Ten Thousand and Six Hundred) Equity Shares, constituting 7.38% (Seven point Three Eight Percent) of the Voting Share Capital of the Target Company, at a negotiated price of Rs.10.00/- (Rupees Ten Only) per Sale Share, aggregating to an amount of Rs.31,06,000.00/- (Rupees Thirty-One Lakhs and Six Thousand Only), payable in accordance with terms and conditions stipulated of the Share Purchase Agreement ('Purchase Price').
- The Sale Shares are free from all charges, encumbrances, pledges, lien, attachments, litigations and are not subject to lock-in The aggregate entire purchase consideration for the Sale Shares aggregating to an amount of Rs.31,06,000.00/- (Rupees Thirty-
 - One Lakhs and Six Thousand Only) shall be payable by the Acquirer to the Selling Promoter Shareholders as and when the Sale Shares become tradeable on the Stock Exchange where the Equity Shares are listed and traded. After completion of this Offer, the Selling Promoter Shareholders will not hold any Equity Shares and Voting Share Capital in the Target Company, and hence will no longer be the shareholders of the Target Company in any capacity.
- The Selling Promoter Shareholders shall sell, convey, and deliver to the Acquirer the Sale Shares, and the Acquirer shall purchase, acquire, and accept the said Sale Shares from the Selling Promoter Shareholders.
- The Acquirer and the Selling Promoter Shareholders have agreed to abide by their obligations as contained in the SEBI (SAST)
- Non-compliance with any provisions of the SEBI (SAST) Regulations will lead to termination of the Share Purchase Agreement, effecting such sale from being acted upon by the Selling Promoter Shareholders or the Acquirer.
- IV. EQUITY SHAREHOLDING AND ACQUISITION DETAILS
- The current and proposed shareholding pattern of the Acquirer in the Target Company and the details of the acquisition is as follows:
- Details Acquirer Number of % of Voting **Equity Shares** Share Capital Shareholding as on the Public Announcement date Equity Shares acquired between the Public Announcement date and the Detailed Public Statement date (Pursuant to the Board Resolution dated Wednesday, 14,25,125 33.82% April 12, 2023, for allotment of Forfeited Shares on preferential allotment basis) Equity Shares acquired through Share Purchase Agreement 3,10,600 7.38% 10,95,458 26.00% Equity Shares proposed to be acquired in the Offer*
- *Assuming all the Equity Shares which are offered are accepted in this Offer. OFFER PRICE

Total no. of Equity Shares traded

of Tendering Period*

established connectivity with the Depositories.

Post-Offer Shareholding on diluted basis on 10th (Tenth) Working Day after closing

The Equity Shares bearing ISIN 'INE670C01018' and Scrip ID 'SUDIN' are presently listed on Stock Exchanges additionally with Scrip Code '526530' on BSE Limited and '029404' on The Calcutta Stock Exchange Limited. The Target Company has already

28,31,183

CHENNAI/KOCHI

67.20%

Annualized trading

The Calcutta Stock Exchange Limited is non-operational, hence there has been no trading in the Equity Shares of the Target Company on The Calcutta Stock Exchange Limited. Whereas the trading turnover in the Equity Shares of the Target Company on BSE Limited having nationwide trading terminal based on trading volume during the 12 (Twelve) calendar months prior to the month of the Public Announcement i.e., April 2022 to March 2023 have been obtained from www.bseindia.com, the details of which are specified as below:

Total no. of listed Equity Shares

	LXCIIa	lige	months prior to the month of PA		shares listed)
	BSE	- 3	No trades were executed	27,88,175	Nil
		2		(Twenty-Seven Lakh Eighty Eight Thousand One Hundred and Seventy Five)	
C.	C. The Offer Price of Rs.11.40/- (Eleven Rupees and Forty Paise Only) has been determined considering the parameter under Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being highest of the following:				
	Sr. No.	Parti	culars	Price	
	a)	Negotiated Price under the Share Purchase Agreement attracting the obligations to make a Public Announcement for the Offer			Rs.10.00/- (Rupees Ten Only)

The volume-weighted average price paid or payable for acquisition(s) by the Acquirer, during the 52 (Fifty-Two) weeks immediately preceding the date of Public Announcement Not Applicable The highest price paid or payable for any acquisition by the Acquirer, during the 26 (Twenty-Six) weeks immediately preceding the date of Public Announcement Not Applicable The volume-weighted average market price of Equity Shares for a period of 60 (Sixty) trading days immediately preceding the date of Public Announcement as traded on BSE where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded Not Applicable Where the Equity Shares are not frequently traded, the price determined by the Acquirer Re.(0.86)/-* Loss of (Eighty-Six and the Manager considering valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of

Cost Accountant, Mr. Suman Kumar Verma, bearing Membership number '28453', IBBI Registered Valuer Registration number 'IBBI/RV/05/2019/12376' and having his office at RZ-26P/205E, Lane No. 10, Indra Park, Palam Colony, New Delhi - 110045 with the Email address being 'ipskverma@gmail.com', through his valuation report dated Wednesday, April 12, 2023, has certified that the fair value of the Equity Share of Target Company is Re.(0.86)/- i.e., loss of (Eighty-Six Paise) per Equity Share. In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager, the Offer Price of Rs.10.00/- (Rupees Ten Only) per Equity Share being the highest of the prices mentioned above is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations and is payable in cash.

Cube Highways InvIT lists in India, raises \$630 mn

Canada's BCI and Mubadala become anchor investors

PRESS TRUST OF INDIA New Delhi, April 19

CUBE HIGHWAYS TRUST (CHT) has raised \$630 million from a clutch of investors, including British Columbia Investment Management Corporation (BCI) and Abu Dhabi's sovereign investor Mubadala Investment Company (Mubadala).

Cube Highways Fund Advisors, the investment manager to InvIT, in a statement, announced the listing of its fully subscribed privately placed ordinary units for ₹5,225.8 crore (approximately \$630 million).

Accordingly, the Canadian pension investment manager BCI and Mubadala have become the new anchor investors in Cube Highways Trust (CHT), an infrastructure investment trust (InvIT) in India. The InvIT has a diversified portfolio of 18 toll and annuity road assets with an aggregate length of 1,423.60 kilometres. BCI, Mubadala and domestic institutional investors have subscribed to the ordinary



The InvIT has a diversified portfolio of 18 toll and annuity road assets with an aggregate length of 1,423.60 kms. BCI, Mubadala and DIIs have subscribed to the ordinary units

units, it added.

Infrastructure Investment Trusts (InvITs) are instruments on the pattern of mutual funds, designed to pool money from investors and invest in assets that will provide cash flows over a period of time. The first tranche of assets held by the InvIT will have 17 NHAI toll road assets and one NHAI annuity road asset. These road assets are located across 11 states, including Andhra Pradesh, Bihar, Haryana, Jharkhand, Karnataka, Kerala, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, and West Bengal. In addition, pursuant to a right of first offer, CHT

will also have an opportunity to access a pipeline of seven highway assets. The trust in Cube by such marquee investors affirms its capability and personnel, and the Board and Cube's team are eager to work with all stakeholders to continue generating value and worth for all, said UK Sinha, an independent director at Cube Highways Funds Advisors Private Limited. InvIT has also signed a facility agreement with the State Bank of India for ₹100 billion (\$1.2 billion) to be used for refinancing the existing debt within the initial portfolio.

The Cube Group is a 100 % institutionally-owned platform backed by a diversified investor base, including I Squared Capital, a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA), and Japan Highways International BV. It is engaged in implementing the public-private partnership (PPP) model in the country's highways sector to operate and manage highway projects in association with the central and state governments. Zaman Velji, senior managing director, Infrastructure & Renewable Resources at BCI, said that BCI's investment in Cube Highways is in line with their long-term strategy of investing in infrastructure platforms.

● B2B SUPPLY STARTUP IS OPTING FOR THE FRANCHISING ROUTE

Sorted to shake up kirana market

SALMAN SH Bengaluru, April 18

RECENTLY, VENTURE CAPI-**TAL-SUPPORTED TECH** startups have set their sight on an enormous untapped retail market in the country that has been disorganised for a long time.

While most B2B startups, such as Price Company, Deal-Share, Jumbotail, ShopKirana, and others, are focused on becoming alternative suppliers or PoS software providers to kiranas and small momand-pop stores, Sorted, a B2B supply startup based in Gurugam, is opting for the kirana franchising route to shake up the market.

This market, which is worth \$600 billion and is dominated by approximately 15-20 million kirana and small momand-pop stores, accounts for more than 80% of the entire retail industry, according to a BofA Securities brokerage report on the B2B retail market published last year.

These figures suggest that there is a significant distribution opportunity for B2B retail startups, and numerous models have emerged in India over the past few years, aiming to disrupt the supply chain to kiranas and small shops.

WHAT'S IN STORE

■ Sorted is an omnichannel platform exclusively focused on supplying fruits and vegetables to small kiranas and supermarkets

■ It enables shop owners to buy fresh produce straight from the farmers, providing an opportunity to grow their revenues

■ During beta testing last year, Sorted was able to effectively double revenues of kirana franchisees



delivery service Milkbasket. His Founded in February 2023, co-founders Gupta and Madan, by Anant Goel, Nitin Gupta and Sahil Madan, Sorted is an on the other hand, have multiomnichannel platform excluple years of experience in the sively focused on supplying consumer Internet space. "We are effectively a B2BC fruits and vegetables (F&V) to model where the end consmall kiranas and supermarkets. Powered through its prosumer, can get the fresh F&V prietary technology and franthrough the medium of their chisee network of existing choice—call,message,online or offline — by simply walking in neighbourhood stores, Sorted enables shop owners to buy at the nearby Sorted store any fresh produce straight from time of the day," said Goel durfarmers while also providing an ing an interview with FE. opportunity to grow their revenues. Sorted is yet another

During the beta testing state last year, Sorted was able to effectively double the revenues of kirana franchisees that the platformworked with, which served as an effective proof of concept to potential investors, Goel said.

"Kiranas who had joined us during the early PoC stage were able to double their revenue within five to six weeks of joiningus. But the interesting fact is that we did not expect that to happen. An average household spends around ₹5,000 a month on F&V only, but these spends are split across both offline shops and online grocery apps. However, we have proven that if a kirana shop can give consumers a good quality assortment at the best price at a single

TCS tops best workplace

place, then consumers converge all their demand into a single medium," added Goel

He further pointed out that the average household spends around 10-12% of their wallet on fruits and vegetables alone

every month and as their dis-

posable income increases, it fur-

ther goes as a percentage share. "There is evidently a huge mismatch when households are spending 10 to 12% of their money on F&V whereas a kirana or an online grocery app clocks in 70 to 80% of the revenue in F&V. That was a very intriguing number. If kiranas move to the Sorted platform, will be able to take care of the entire supply of F&V for them and even take away the logistics cost for transporting F&V items from the mandi to th shop. This way we can provide more revenue to shop owners, and even save on

wastage,"Goel said. Elaborating further on the platform's targets for CY2023, Goel said that Sorted will first expand and acquire franchisees in Gurgaon and in the NCR region.

Investors in B2B retail and software space that FE spoke with, however, pointed out that kirana shop owners are not readily tech savvy when it comes to running a business.

Flyers opt for full refund option post Covid

SWARAJ BAGGONKAR Mumbai, April 19

TRAVEL COMPANIES HAVE witnessed a jump in customers opting for an added coverage in their airline bookings which allows them to cancel or modify their plans without pinching theirwallets. The option, which comes at a

nominal fee, allows for a full refund of the airfare in case of a cancellation, a change of flight or a even change in airline. The intermittent enforcement of restrictions brought by the Covid-19 pandemic during the last couple of years led to this surge in consumer demand for this booking option. From less than one in ten

customers choosing the 'full refund' option three years ago, now at least one in every four



customers choose the option now. That is, the percentage of customers going for this option

has risen from 10% to 25%. Aditya Agarwal, chief financial officer, Cleartrip said, "The cancellation charges are very steep in the airline industry. So, we came up with a product where for a small fee, less than 10% of the value of the ticket, you get a flexible fare which allows for a last-minute change or cancellation and you get a full refund." Airlines charge a cancellation fee that typically ranges between ₹3,000 to

₹3500 per passenger. Full-ser-

COSTLY AFFAIR

■ Airlines charge a cancellation fee that typically ranges between ₹3,000 to ₹3,500 per passenger.

■ Vistara allows for changes in the booking after a charge of ₹3,000 per customer

vice carrier Vistara allows for changes in the booking after a charge of ₹3,000 per customer. Market leader and low-cost carrier IndiGo also charges ₹3000 per customer as cancellation fees. Flipkart-led Cleartrip, India's second largest travel company, charges ₹200-500

per booking for providing full refund of changes of cancellation to bookings.

brainchild of Goel, who earlier

operated the daily morning

Market leader Makemytrip allows for such options with prices starting at ₹99 per customer if the cancellation is done a minimum of 24 hours prior to flight departure. Yatra.com is offering the feature for free till April 30, 2023. Sabina Chopra, COO, Corporate Travel Head and Industry Relations, Yatra.com said, "Travel planning can be stressful, especially with the unpredictability of circumstances. Our feature is available on Yatra.com for all domestic flights and customers can claim full refund of the ticket value in the event of a cancellation." While there is no travel or stay restriction in India due to Covid-19, airlines are getting cautious over the rising number of cases.

chart in LinkedIn survey Gaming sector

among 17 new entrants in the list

KRITIKA KANWAR New Delhi, April 19

AT A TIME when several IT giants are on a laying off spree, software major Tata Consultancy Services (TCS) has topped LinkedIn's 2023 Top Companies India list and emerged as the best place to work in the country.

Amazon and Morgan Stan-

ley bagged the second and the third spots, respectively, in the seventh edition of the report, which featured 25 best workplaces for professionals in the country.

Bengaluru leads the workplace location list, followed by Mumbai, Hyderabad, Delhi and Pune.

The list this year witnessed a shift from the tech companies towards the e-sports and gaming sector. Companies such as Dream11 (20th spot) and Games 24x7 (24th spot) made their way into the list, marking the growing popularity of the gaming space.

10 of them are from the financial, banking and fintech sectors.

Out of the 25 companies,

Macquarie Group, HDFC Bank, Mastercard and Yubi forayed into the list, which

LIST OF FIRSTS

■ The list this year witnessed a shift from the tech companies towards the e-sports and gaming sector

Dream11 (20th spot) and Games24x7 (24th spot) made their way into the list, marking the growing popularity of the gaming space

Out of the 25 companies, 10 are from the financial, banking and fintech sectors.

had so far been dominated by the IT sector.

Not only this, the list also saw 17 new entrants.

LinkedIn based research on eight pillars ability to advance, skills growth, company stability, external opportunity, company affinity, gender diversity, educational background and employee presence. To be eligible to make it to

the list, companies must have at least 500 employees as of December 31, 2022, and the attrition rate can also be no higher than 10% over the methodology time period. The LinkedIn data also

threw light on in-demand skills. Experts said artificial

intelligence (AI), robotics, electronics, software testing and computer security are becoming non-negotiable in the technology sector.

In the financial sector, companies are looking for employees with skills in commercial banking, financial accounting as well as growth strategies.

Sharing insight with the applicants looking for a job, Nirajita Banerjee, career expert, LinkedIn, said, "The candidates should do a thorough research of the company they are applying for. Demonstrating intent and curiosity and learning skills will go a long way in the process of job

hunting."

"The 2023 top companies list is filled with actionable insights and resources to help professionals discover their job opportunities. Those interested in a specific company can easily identify the skills and roles being hired for," she said.

Most stores opened after wage protests: Zomato **FE BUREAU** at Blinkit claim their compensadepartment has sent the comof delivery partners, improve customer experience and

New Delhi, April 19

FOOD DELIVERY APP Zomato on Wednesday said that some stores, relating to the Blinkit business, had to be shut down for a few days to ensure the safety of employees and the

operations. The statement follows reports of delivery partners of Blinkit going on strike compelling the company to close some of its stores and suspend

services in some areas. Workers

delivery partners, but most of

the stores had now resumed

tion has been reduced sharply from ₹50 per order last year, to ₹25 and now further to ₹15, with a distance-based fee component being introduced. They estimate their earnings would fall by 40-50%. While they have been on strike for about a week now, the company said in a regulatory filing the disruptions and changes have no material impact on the operations or the financial performance of the company. The revenue impact, it noted, would be meaningfully less than 1%. Blinkit reported adjusted ebitda losses of ₹230



crore on a revenue of ₹300 crore in Q3FY23.

The workers of Blinkit have approached the Gurugram district commissioner following which the Haryana labour pany a notice. The Indian Federation of App-based Transport Workers (IFAT) and the App Karmchari Ekta Union, which is affiliated to the All India Central Council of Trade Unions (AIC-CTU), are supporting the workers of Zomato-owned Blinkit. IFAT has indicated to a section of the press it will consider pan-India protests. Zomato said in the regula-

tory filing it had made changes in the delivery partner payout structure with respect to the Blinkit business. These changes were made to address the needs

reduce cancellation or order rejection frauds by a few delivery partners in the system. "Such changes are done from time to time, as needed," the company said. India's gig economy has grown by leaps and bounds in recent years. A study by the Boston Consulting Group (BCG) and the Michael & Susan Dell Foundation, estimates the gig economy in the country will grow at a compound annual growth rate (CAGR) of 17% to reach a market value of \$455 billion by 2023.

Offer. The accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way. The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the

form of a separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Offer.

The Acquirer has appointed NNM Securities Private Limited as the registered broker for this Offer, through whom the purchases

and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below NNM Securities Private Limited

	Address	B 6/7, Shri Siddhivinayak Plaza, 2nd Floor, Plot No. B-31, Oshiwara Opp. Citi Mall, B/H Maruti Showroom					
		Andheri Linking Road, Andheri (W), Mumbai - 400053, Maharashtra					
	Contact Number	022-40790020					
	E-mail Address	support@nnmsecurities.com					
	Contact Person	Mr. Nikunj Mittal					
E. 👸	All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbroker						

('Selling Brokers') within the normal trading hours of the secondary market, during the Tendering Period. X. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER.

EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS. The Acquirer accepts full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for their obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company has

accuracy thereof has not been independently verified by the Manager. The Acquirer has appointed Purva Sharegistry (India) Private Limited, as the Registrar to the Offer, having their office located at Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai - 400011, Maharashtra, India, with contact number being '+022-23010771/ 49614132', Email Address being 'support@purvashare.com' and website 'www.purvashare.com'., as the Registrar to the Offer, The contact person Ms. Deepali Dhuri, the contact person can be contacted

been obtained from (i) publicly available sources, or (ii) any information provided or confirmed by the Target Company, and the

from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Swaraj Shares and Securities Private

Limited as the Manager to the offer. This Detailed Public Statement will be available and accessible on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com and the Manager to the offer at www.swarajshares.com.

Issued by the Manager to the Offer

SWARA!

Swaraj Shares and Securities Private Limited Principal Place of Business: Unit No 304, A Wing, 215 Atrium Courtyard Marriot, Andheri East, Mumbai- 400093, Maharashtra, India Contact No.: +91-22-69649999 Email: compliance@swarajshares.com

Website: www.swarajshares.com Investor grievance email: investor.relations@swarajshares.com Contact Person: Tanmoy Banerjee/ Pankita Patel SEBI registration number: INM00012980 CIN: U51101WB2000PTC092621

Place: Mumbai Date: Wednesday, April 19, 2023

Acquirer Mr. Vurakaranam Ramakrishna

financialexp.epa.in

the provisions of SEBI (SAST) Regulations.

STATUTORY AND OTHER APPROVALS

parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, reduction, etc. where the record date for effecting such corporate actions falls between the date of this Detailed Public Statement up to 3 (Three) Working Days prior to the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations There has been no revision in the Offer Price or to the size of this Offer as on the date of this Detailed Public Statement. In case

of any revision in the Offer Price or Offer Size, the Acquirer would comply with Regulation 18 and all other applicable provisions An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, will be done at any time prior to the commencement of the last 1 (One) Working Day before the commencement of the Tendering Period in accordance with the provisions of Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (i) make corresponding increases to the escrow amounts, as more particularly set out in Paragraph V (E) of this Detailed Public

There have been no corporate actions undertaken by the Target Company warranting adjustment of any of the relevant price

Statement; (ii) make a public announcement in the Newspapers; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE Limited, and the Target Company at its registered office of such revision. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (Twenty-Six) weeks after the Tendering Period at a price higher than the Offer Price, the Acquirer will pay the difference between the highest acquisition price and the Offer Price. to all Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another Open Offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of Equity Shares of the Target

Company in any form FINANCIAL ARRANGEMENTS

In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/ or Financial Institutions. Chartered Accountant, N Venkateshwarlu bearing Membership Number '200900', proprietor at Nandyala & Associates (Chartered Accountants) bearing firm registration number '005656S' having their office located at Flat No. 302, Sarvashakti Sadan, H. No. 8-3-167/K/4, Kalvan Nagar Venture III Motinagar, Hyderabad- 500018, Telangana, India with contact details being '+91 91777 75653' and Email Address being 'nandyalaandassociates@gmail.com' vide certificate dated Wednesday, April 12, 2023

has certified that sufficient resources are available with the Acquirer for fulfilling his Offer obligations in full. The maximum consideration payable by the Acquirer to acquire up to 10,95,458 (Ten Lakhs Ninety-Five Thousand Four Hundred and Fifty-Eight) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of the Target Company at the Offer Price of Rs.11.40/- (Eleven Rupees and Forty Paise Only) per Offer Share, assuming full acceptance of the Offer aggregating to Rs.1,24,88,221.20/- (One Crore Twenty-Four Lakhs Eighty-Eight Thousand Two Hundred and Twenty-One Rupees and Twenty-Paise Only). In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account under the name and style of 'SUDIN - OPEN OFFER ESCROW ACCOUNT' with Kotak Mahindra Bank Limited and has deposited an amount of Rs.36,00,000.00/- (Rupees Thirty-Six Lakh Only) i.e., more than 25.00% of the total consideration

payable in the Offer, assuming full acceptance. The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and has been duly empowered to

realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager is satisfied with the ability of the Acquirer to fulfill its obligations in respect of this Offer in accordance with

In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision.

As on the date of this Detailed Public Statement, to the knowledge of the Acquirer, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by the Acquirer later before the expiry of the

Tendering Period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such statutory approvals.

All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

The Acquirer shall complete all procedures relating to the payment of consideration under this Offer within a period of 10 (Ten Working Days from the date of expiry of the Tendering Period to those Public Shareholders who have tendered Equity Shares and

are found valid and are accepted for acquisition by the Acquirers. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any wilful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the Public Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if a delay occurs on account of wilful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable

and the amount lying in the Escrow Account shall become liable for forfeiture. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals mentioned in Paragraph VII (A) are not satisfactori complied with or any of the statutory approvals are refused, the Acquirer have a right to withdraw the Offer. In the event of withdrawal, the Acquirer (through the Manager), shall within 2 (Two) Working Days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which the Detailed Public Statement was published, and such announcement will also be sent to SEBI, BSE Limited, and the Target Company at its registered office.

VIII. TENTATIVE SCHEDULE OF ACTIVITY Tentative Activity Schedule Day and Date No. Issue date of the Public Announcement Wednesday, April 12, 2023 Publication date of the Detailed Public Statement in the Newspapers Thursday, April 20, 2023 The last date for filing the Draft Letter of Offer with SEBI Thursday, April 27, 2023 4. Monday, May 15, 2023 Last date for Competing Offer(s) The last date for receipt of comments from SEBI on the Draft Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager) Monday, May 22, 2023 **Identified Date** Wednesday, May 24, 2023 Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date Wednesday, May 31, 2023 Last date for publication of the recommendations of the committee of the independent directors of the Target Company to the Public Shareholders for this Offer Monday, June 05, 2023 Tuesday, June 06, 2023 Last date for upward revision of the Offer Price and/or the Offer Size Last date of publication of opening of Offer public announcement in the Newspapers Tuesday, June 06, 2023 Date of commencement of Tendering Period Wednesday, June 07, 2023 12. Date of closing of Tendering Period Tuesday, June 20, 2023 13. Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders Wednesday, July 05, 2023

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above

may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations; IX. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference number 'PR 49/2018', requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with SEBI bearing reference number 'SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions

Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before the closure of the Tendering Period. All Public Shareholders who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this

All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity

THURSDAY, APRIL 20, 2023



RUBBER CULTIVATION

Union minister, commerce & industry Piyush Goyal

It is gratifying to see rubber cultivation contributing to stamping out militancy and insurgency and providing financial security to the people of the north-east region

The Bournvita mess

By taking an aggressive approach, Mondelez missed an opportunity to call the influencer's bluff

ONDELEZ MAY HAVE won the battle with influencer Revant $Him at singhka\, or\, Food\, Pharmer, but\, has\, definitely lost the\, war.$ After Mondelez filed a case against him, Himatsinghka apologised and took down his Instagram reel which had called out the company for advertising what he claimed were dubious health benefits of Bournvita. But that was only after the reel was seen by 12 million viewers. The subsequent legal threat only ensured that the reel became the talk of the town, engineering a sort of sympathy wave for the David in this battle with the Goliath. The take-down of the video made little difference anyway as it had already been forwarded by thousands, leading to a raging debate both in the online and offline world on whether the powdered drinks we give to our children are really healthy or they are just sugar supplements masquerading as health drinks. Social media comments, even from renowned nutritionists, indicate that the perception game is going against the brand.

This is not to say that Himatsinghka deserves all this sympathy. He did make disparaging comments about Bournvita without any evidence. The influencer had claimed in his video that the health drink has high quantities of sugar and cocoa solids coupled with a cancer-causing colorant, and that the brand should change Bournvita's tagline from 'taiyyari jeet ki' (preparation for victory) to 'taiyyari diabetes ki' (preparation for diabetes). These are irresponsible allegations as just being an influencer on social media does not make Himatsinghka qualified enough to make such claims, in the absence of any documents to back up his charges.

Where Mondelez went wrong was to allow the matter get out of hand. It should have learnt the lessons from some of its multinational peers which faced similar situations in the past and dealt with it with the usual arrogance of a corporate giant. They underestimated the situation and did nothing about it till it reached a point of no-return. Cola companies, past offenders in the art of selling their sugared soda as not altogether unhealthy drinks, only owned up to the massive levels of sugar they were feeding eager drinkers when the evidence against them became too overwhelming to deny. Nestle did nothing for almost two months after a lab in Uttar Pradesh found "harmful" ingredients in Maggi. The company's initial silence gave the impression that it probably couldn't care less. By the time it woke up to the challenge, Nestle suffered a huge financial loss and erosion of brand value. But when it did start communicating on the right platforms, Maggi recovered its old popularity.

So, instead of shooting off a legal notice, Mondelez should have engaged with the influencer, asking him to provide scientific evidence to back up his claim and posted the exchange of information on its social media vehicles. It should have subsequently offered a voluntary third-party examination of the claims that Bournvita makes on its package. That would have earned it tonnes of goodwill and reinforced the impression that the brand isn't interested in silencing critics, however unfair they are. But by taking the conventional route, Mondelez has certainly messed up things. In this interconnected world, voices will be raised against companies, but they can't be silenced by bullying. After all, being humble is a good quality to nurture even in corporate behemoths.

Sustainable aviation claims don't stack up

The industry's extravagant claims are just wild aspirations—its carbon footprint is likely to increase

WHEN THE PANDEMIC sent the world into lockdown and air travel ground to a halt, people stared out their windows at the quiet, blue skies overhead, and tweeted, tongue-in-cheek: "Nature is healing." In branding terms, that meme was a disaster for the aviation industry. A consumer business that makes the largest slice of its profits from an increasingly environmentally-conscious global middle class doesn't want to be cast as a bad actor. Fixing that image problem is hard, though, because unlike power utilities and automakers, the aviation sector hasn't got a carbon-free technology on hand to eliminate its emissions.

That doesn't stop it saying that such a technology exists, however. The UK's advertising regulator last week banned two advertisements by Etihad Airways after finding the airline's claims that it was "taking a louder, bolder approach to sustainable aviation" didn't stack up. The move follows similar actions against greenwashing advertisements by Lufthansa AG and Ryanair Holdings Plc.

Powering long-haul aircraft with batteries or hydrogen isn't possible for fundamental physics reasons, so two-thirds of the emissions reductions that IATA is targeting come from sustainable aviation fuel, or SAF—a substitute for conventional jet kerosene made from biomass, waste products, or captured industrial carbon dioxide and hydrogen. The trouble is, there's not enough of it. Used cooking oil is one popular waste product that in theory could power the world's aircraft, but collecting, sorting and refining all that grease is enormously

challenging. As a result, waste oil generally costs more than jet fuel itself. There's simply not enough used cooking oil around to fulfil existing biofuel mandates, especially as the European Union lifts its targets over the coming decade, according to a study last year by the International Council on Clean Transportation.

Alternatively, you could mix in ethanol the way a lot of cars do—but the downsides there are even bigger, because the corn and cane from which it's produced are also used to make sugar. Thanks to ethanol blending, global prices of crude oil and sugar often move in tandem. The benchmark sugar contract hit its highest level in nearly seven years last week, raising the cost of one of the cheapest forms of nutrition for the world's poorest.

KPMG reckons SAF demand will outstrip supply of biomass and waste feedstocks for more than 20 years. Human food for domestic consumption already comprises less than a fifth of US crop production. Even a modest increase from current levels could tip that balance further away from feeding the world's growing population. Our planet simply doesn't have enough agricultural land to supply fuel on the scale that initiatives like Europe's ReFuelEU plan require. The most serious hopes for SAF don't involve farmland at all, but eSAF—a synthetic kerosene made from reacting green hydrogen with captured carbon dioxide. This product is still largely theoretical. The only production facility in the world is a demonstration plant in southern Chile that started deliveries in December and wouldn't produce enough in a year to fuel a single Airbus SE A380.

Such a vast scale expansion would be necessary to overcome SAF's biggest problem, too: cost. According to BP Plc, eSAF is about eight times as expensive as conventional jet fuel. Fuel represents roughly a quarter of operating expenses for most airlines. It's inconceivable they would tolerate such a colossal increase in their cost base. If the aviation industry was serious about SAF, it would have no problem supporting the EU's mandate policy, because it would see a viable pathway to hitting the targets. Instead, it's begging for the cost gap with jet fuel to be closed using public subsidies. SAF risks going down in history as a sibling to carbon capture and storage, a technology with theoretical potential mostly used by emitters to promise illusory pollution reductions. Air passengers shouldn't be fooled by such greenwashing.

HALTING PROGRESS

THE RECENT CALLTO PAUSE AI RESEARCH ALIGNS POLICY FOCUS ON WHETHER IT IS WISE TO HAVE PROGRESS FOR PROGRESS' SAKE

Should AI research be paused?

AUSE GIANT AI Experi*ments*: amid the ongoing AI gold rush, The Future of Life Institute published an open letter in March with more than 1,800 signatories, including Elon Musk, cognitive scientist Gary Marcus, author and historian Yuval Noah Harari, and Apple co-founder Steve Wozniak, asking for a six-month moratorium on the development of systems more powerful than GPT-4. Undoubtedly, generative AI and many of its incarnations like ChatGPT or Midjourney are not only spreading magic but also increasing the likelihood of misinformation, bias, and fake news in society. Simultaneously, "contemporary AI systems are now becoming human-competitive at general tasks," the letter stated.

Yuval Noah Harari provided an enthralling critique of Terminatorstyle situations in an opinion piece for the New York Times: "Soon we will also find ourselves living inside the hallucinations of non-human intelligence." On the other hand, in a recent article headlined The age of A.I. has begun, Bill Gates claimed he had witnessed two transformative technologies in his life: the first was the graphical user interface such as mobile phones and the internet, and the second was generative AI. So, what should we do when it seems like generative AI is pushing the

Many of the letter's signatories, like AI expert Rafe Brena, joined the petition since they agreed that the "spirit" is right even though the body contains many flaws. Gary Marcus, a professor at New York University, for instance, stated, "The letter is not perfect, but the spirit is exactly right." Another signatory, Adam Frank, an astrophysics professor at the University of Rochester, says, "We do not need to pause AI



Professor of statistics, Indian Statistical Institute, Kolkata

research. But we do need a pause on the public release of these tools until we can determine how to deal with them."

The letter undoubtedly sparked a bigger discussion about whether AI development should even be put on hold. Twelve research articles from various experts were cited in the open letter. However, some authors of those papers slammed the

letter that cited their research for fearmongering. For example, Margaret Mitchell, who previously oversaw ethical AI research at Google and is currently the head ethical scientist at the AI company Hugging Face and also the co-author of one of these articles—a March 2021 AI research paper titled On the Dangers of Stochastic Parrots: Can Language Models Be Too

Big? —wondered what constituted being "more powerful than GPT-4." In a different yet related reaction, former Google CEO Eric Schmidt claimed that such a pause would benefit Chinese competitors in the market.

"AI labs and independent experts should use this pause to jointly develop and implement a set of shared safety protocols for advanced AI design and development that are rigorously audited and overseen by independent

outside experts," the letter said. The US Commerce Department has now formally announced that it is seeking public input on how to develop AI accountability metrics in order to provide guidance to US officials on how to approach the technology. But would such an initiative be sufficient to regulate the usage and development of AI? Might an AI pause

be disastrous for innovation? Pedro Domin-The US commerce gos of the University of department has now Washington and the announced that it is author of the 2015 book The Master Algoseeking public input rithm: How the Quest on how to develop Al for the Ultimate Learnaccountability metrics ing Machine Will to provide guidance Remake Our World is one such expert who is to officials on how to vehemently opposed approach Al to the proposal for a six-month moratorium on the development of advanced AI.

> "The AI moratorium letter was an April Fools' joke that came out a few days early due to a glitch," tweeted Domingos. He believes the level of urgency and alarm about existential risk expressed in the letter is completely disproportionate to the capability of current AI systems. Domingos is shocked and disappointed that genuine AI experts many of them the signatories of the letter—have mistaken that. Moreover, it's impossible that a group of AI experts

could work with regulators over a sixmonth period to mitigate threats like these and ensure that AI is henceforth safe beyond a reasonable doubt. It couldn't be accomplished for the internet and the web in excess of 50 and 30 years, respectively. In reality, we have not reached a consensus on how to control them. And can we halt their development or shut them down?

Yann LeCun, a 2018 Turing Award recipient and sometimes referred to as one of the three godfathers of AI thinks AI can bring about a renaissance. LeCun shared his initial reaction upon hearing about the open letter: "Why slow down the progress of knowledge and science?" It's interesting to note that in LeCun's 2019 Scientific American article Don't Fear the Terminator, he referred to the AI apocalypse as being implausible.

"The year is 1440, and the Catholic Church has called for a six months moratorium on the use of the printing press and movable type. So, imagine what could happen if commoners get access to books," asks LeCun. Well, can AI research be paused? Maybe not. AI is humanity's response to an increasingly complicated physical and global

Do all of the signatories to the pause AI petition even think a pause is feasible? I'm not sure. However, according to media reports, Elon Musk, one of the most well-known signatories, has now created a new artificial intelligence company called X.AI Corp. that is incorporated in Nevada. This would certainly compete with companies like OpenAI as Silicon Valley battles for dominance in the rapidly developing technology. Yann LeCun has nothing to worry about—without a doubt, the AI-driven renaissance will continue. The question of caging the stochastic parrot would keep haunting society, though.

Standardising ESG reporting

The International

Sustainability

Standards Board has

encouraged the use

of integrated

a globally accepted

reporting system



ENVIRONMENTAL, SOCIAL, AND Gov-

ernance (ESG) reporting has gained sig-

nificant traction in recent years as

investors, customers, and regulators are

increasingly demanding more trans-

parency and accountability from com-

panies regarding their non-financial

performance. However, there is a lack of

standardisation and consistency in ESG

reporting, making it difficult for stake-

holders to compare and assess compa-

such as Global Reporting Initiative (GRI),

Sustainability Accounting Standards

Board (SASB), Task Force on Climate-

Related Financial Disclosures (TCFD),

Business Responsibility and Sustainabil-

ity Report (BRSR), and more provide guid-

ance to companies on ESG reporting.

These frameworks differ in their stake-

holder focus, metrics, and scope—leading

to confusion, both for companies and

stakeholders. For example, the GRI

requires companies to prepare their ESG disclosures with a broader focus on sus-

tainability issues while the SASB focuses

on industry-specific financially material

ESG issues that can impact companies'

financial performance. This variation in

scope and metrics makes it difficult for

stakeholders to compare ESG perfor-

reporting organisations globally

announced their intention to collaborate

on a comprehensive corporate sustain-

ability reporting framework to provide a

streamlined and consistent approach

towards ESG reporting. COP26, held at

In 2020, five leading sustainability

mance across companies and sectors.

Multiple frameworks and standards

nies' ESG performance accurately.

PRATIQ SHAH

Partner, Deloitte India

Glasgow in November 2021, witnessed the announcement of the International Sustainability Standards Board (ISSB) to develop and promote global sustainability standards for the private sector. Established under the auspices of the International Financial Reporting Standards (IFRS) Foundation, the ISSB is expected to release the final drafts for IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-Related Disclosures by

June 2023 and make them effective start-

ing January 2024. As financial and nonfinancial disclosures requirements align, the key challenge for companies will be to integrate diverse metrics into a common report that meets the requirements of different stakeholders. Integrated Reporting (IR) is an approach that aims to integrate a company's financial

and non-financial performance into a single report. It encourages companies to report on their strategic objectives, business model, and the broader context in which they operate, including their ESG performance.

For companies to prepare for IR, they need to undertake a few key steps:

■ Companies need to develop a clear understanding of how they create value overtime (i.e., their value creation model). This involves identifying their key stakeholders, resources capabilities they utilise, and the broader social and environmental context in which they operate.

■ Companies must embed ESG considerations into decision-making processes. This requires engaging with stakeholders, analysing risks and opportunities, and developing appropriate policies and procedures to manage ESG issues effectively.

Integrated reporting—that brings together a company's

good way to enable comparison of ESG performance

financial and non-financial performance in a single report—is a

■ They need to conduct materiality assessment and identify relevant ESG metrics that matter the most to their business and stakeholders.

■ Investing in data collection and management systems is key

to effectively report on ESG performance. This involves identifying the relevant data sources, ensuring data quality and consistency, and reporting on the metrics in a standardised and compareporting to achieve rable format.

> ■ Effective stakeholder $engagement is {\it critical}\ to\ the$ success of Integrated Reporting.Companies need

to engage with their stakeholders, including investors, customers, employees, and communities to understand their expectations and receive feedback on the company's performance.

By integrating ESG considerations into financial reporting, IR helps companies identifyand manage ESG risks and opportunities, enhancing their decision-making and ultimately driving sustainable value creation. Consider the practice of quarterly financial performance reporting. Driven by several factors, including regulatory requirements, investor expec-

tations, and market pressures; a myopic focus on this may lead to prioritisation of factors favorable to enhancing short-term financial performance instead of longterm value creation. IR encourages companies to adopt an integrated thinking approach and report on their performance across multiple dimensions, including financial, social, environmental, and governance aspects. In doing so, companies can better understand and communicate their interdependencies between financial and non-financial performance enabling them to illustrate the holistic value created over time and demonstrate how they are managing risks and opportunities in a sustainable way.

In 2017, the Securities and Exchange Board of India (Sebi) advised the top 500 listed companies to voluntarily adopt IR. Since then, according to a study conducted by the IFRS Foundation in 2022, over 2,000 companies in more than 70 countries have adopted the IR framework. Further solidifying the growing role of IR in corporate reporting, the ISSB has encouraged the continued use of the IR framework to help achieve a globally accepted, comprehensive corporate reporting system.

Going forward, the adoption of IR will continue to grow—driven by several factors, including the increasing demand from investors for more comprehensive and integrated information the need for companies to manage ESG risks and opportunities effectively, and the desire to demonstrate their commitment to sustainability and longterm value creation.

LETTERS TO THE EDITOR

Concerning turn of events

Relevant to Atiq Ahmed and his brother Ashraf's killing, the shooters, two of whom are in their early 20s and the third only 18 years old, have told police that they murdered them to make a name for themselves in the criminal world. They were able to attack due to police negligence and had an easy time because of police laxity. The state's recent spate of

police encounters and extrajudicial killings must be investigated. Police, emboldened by an apparent triggerhappy government, have opened the floodgates to a vicious circle of killings. As a result, gangsters are fiercely competing for 'glory and fame'. This is a concerning turn of events. The judiciary and the Centre must strongly advise the UP and other state governments to change its ways and uphold the rule of law. —Vijaykumar HK, Karnataka

Unfairly skewed

With reference to "Listen to Banks", no rules should be unfairly skewed towards any party, borrower or lender. This latest judgement from the Supreme Court is indeed a setback for the lenders. Yes, when an account is classified fraud, it leads to both civil and criminal consequences for the borrower but then lenders are not in a hurry to classify an account fraud until and unless they have sufficient

evidence to prove it. No lender would like to have a fraud or a NPA borrower in its portfolio by choice. Default happens primarily due to two reasons, intention and capacity. If it is the latter, lenders generally have discussions with the borrower, but if it is former then there is not much to be done. Rules must not be too tight to make the lending environment suffocating. —Bal Govind, Noida

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DAVID

Bloomberg

FICKLING

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CHENNAI/KOCHI

THURSDAY, APRIL 20, 2023

TECH & SECURITY

Ashutosh Sharma, president, Indian National Science Academy

Development can't be stopped because we can't secure things. Security comes by technology and not by making rules on paper."

ELECTRIC MOBILITY

A car ride that's akin to air travel

BluSmart's ride-hailing business model takes tips from airline brands

MEHAB QURESHI

TAKING A LEAF from the books of the best airline companies, ride-hailing startup BluSmart is focusing on punctuality, reliability and great customer service. Powered by an allelectric car fleet promising no black fumes, this Gurugram-based startup is quickly building a squeaky-clean reputation, in more ways than one. Clean car interiors, no cancella-

tions and disciplined drivers are helping build customer loyalty here. BluSmart's focus on these apparently small things, which actually play a big role in shaping customer experience, is inspired by the aviation market, says co-founder Punit K Goyal. "Every airline company offers flights but the operations and customer experience are different. Similarly, we wanted to differentiate ourselves by providing added value to our customers. While clean cars and no delays may seem basic, they are crucial to a superior customer experience," he says.

Founded in 2019 by Anmol Singh Jaggi, Puneet Singh Jaggi, and Punit Goyal, BluSmart started off with rides to the Delhi airport. Today, its services are available in Delhi, Mumbai and Bengaluru. Taking a full-stack approach and maintain-



While clean cars and no ing complete control over its business, assets, and drivers, unlike rivals delays may seem basic, Ola and Uber, which work in partthey are crucial to nership with drivers, has helped the providing a superior ride-hailing app get a 4.9-star rating on Google Play, with over 54,000 customer experience." reviews and 1.85 million downloads.

Goyal explains how BluSmart's

operations style is akin to that of an

airliner. "Before we hand over the car

keys to the driver, we ensure that

they are physically and mentally fit.

Once they pass all the necessary

checks, we monitor them at every

given point, from the time they leave

Then there are automated speed

the hub until the time they return."

limit checks to flag drivers who go

beyond 60 kilometers per hour.

Tracking devices in every car record

every move, similar to how an air-

PUNITK GOYAL, CO-FOUNDER, BLUSMART

craft is tracked from take-off to landing. "We also have panic buttons installed in the car, mandated by the Delhi High Court. If there is any problem, the panic button provides access to data for the police station, transport department, and BluSmart control centre," he says.

Shilpa Kale, 28, a frequent BluSmart user who recently arrived in

Delhi from Mumbai, was surprised to see a woman driver behind the wheel. That sweetened the deal, or rather, the ride, for her. "It's not often that we see women in such roles, and it goes a long way in promoting gender diversity and trust among women travelers," she says.

BluSmart has improved its EV fleet in four years, starting from cars with the range of 140 km per charge to 350 km per charge now. It uses a technology overlay that monitors the real-time state of charge (SOC) of the car. The distance and timing of the rental trip are also pre-booked to assign the optimal battery-charged car in the BluSmart Platform, leading to a superior user experience. In case of low SOC, drivers are routed to

■ BluSmart differentiates

A NEW ROUTE

itself by focusing on providing a superior customer experience

■ Takes a full-stack approach and maintains complete control over its business, assets, and drivers

■ Focuses on safety with tracking devices, panic buttons, and speed limit checks for drivers

charging hubs for a quick recharge. Sandeep Awasthi, a driver with BluSmart, earns over ₹32,000 per month working double shifts. "Driving cabs on Delhi roads for years took a toll on my health. But the BluSmart cars move like butter. There's no need to worry about the car or the owner also," he says.

Goyal says BluSmart has created opportunities for 5,400 drivers till now, and plans to scale up to 10,000 cars and 13,000-14,000 drivers in the next nine months, partnering with Tata Motors, Mahindra, and other OEMs. "We aim to scale up to 50,000 cars and 70,000 drivers over the next two to three years," he says, eventually inching to a scenario where it can recycle materials for environment-friendly operations.

reveal. The report highlights new and evolving phishing campaigns resulting from the rise of AI platforms, like ChatGPT, and urges organisations to adopt a Zero Trust architecture.

"Phishing remains one of the most prevalent threat vectors cybercriminals use to breach global organisations. Year-overyear, we continue to see an increase in the number of phishing attacks which are becoming more sophisticated in nature," said Deepen Desai, Global CISO and head of Security, Zscaler.

Microsoft was once again the most imitated brand of the year, accounting for nearly 31% of attacks as attackers phished for access to various Microsoft corporate applications of the victim organisations.

DIGITAL NATIVES

Visualising the future of work

Flexibility and a hybrid workspace are key to engaging with Gen Z



EVERYYEAR, MORE Gen Zers are joining the workforce. Some of them may have started working in the middle of the pandemic. With work-from-home being the default for most of the last three years, many achieved standard employment milestones, like onboarding sessions and meeting their teams for the first time, completely virtually.

Howhas this impacted Gen Z's perceptions of the workplace, work culture, and leadership?

Gen Z's take on the future of work

In Dell's latest global research on Generation Z, we sought to find out how the yview the role of technology in helping us build a more resilient future, and its role in the future of work. As digital natives, Gen Zers expect nothing less than a superior digital workspace, with only 9% saying they don't consider technology when deciding to take a new job. Businesses that are not able to adapt and digitally transform quickly will struggle to entice Gen Zers to join and stay in

theirworkforce.

Gen Z's top tech considerations when evaluating a new job include having a robust data protection and cybersecurity system in place (12%), a high-speed connection remotely and in the office (12%), and the ability to have remote access to files and cloud resources (11%). Gen Zers also recognise that there's so much more to the workplace than its hardware. They are strong believers in having an inclusive work culture – one that empowers its people to work freely where and

when they want to, but also trusts

them to be accountable.

Most significantly, Gen Zers are ambitious, yearn for progression, and are hungry to learn and devote time to training and acquiring the digital skills that will help them advance their careers.

Flexibility and a hybrid work-

A one-size-fits-all approach won't work

space are key if we want to engage Gen Z. However, there is no onesize-fits-all approach or structure. Firstly, we need to redefine what flexibility means. It is not just about enabling people to work remotely as and when they see fit. For a generation that thrives on building culture, employers must ensure that in spite of a decentralised workforce, teams can still maintain social bonds among teams and colleagues.



Second, with teams working remotely, today's leaders must create an environment of trust. Leaders must be ready to empower and engage this new generation as they transition into a hybrid model and learn, for the first time, about how to navigate both virtual and in-office work.

By investing in the right technology, businesses can ensure teams are well-connected to encourage innovation and collaboration no matter where your teams are situated. Hybrid work will be the foundation of the future of work, and businesses that strive to create a flexible and trusting work environment, enabled by new technology, will get ahead of the curve.

> The writer is president and managing director, Dell Technologies India

TECH

How AI can help stop fraud and build trust THE ROOTS OF all frauds plaguing

tech platforms, including those in the delivery and quick commerce industries, can be traced back to fake accounts. For example, fraudsters have been known to create large numbers of fake accounts to exploit limited time promotions, rack up referral bonuses and snatch up coupons, leaving genuine users at a

disadvantage. Fraudulent partners could also claim incentive bonuses they did not deserve by spoofing their location and claiming job completions. Quick commerce company Dunzo is leveraging mobile-first risk intelligence to tackle fraud and stay ahead of emerging threats. Recently, this homegrown hyperlocal delivery platform announced that it is strengthening its fraud prevention capabilities through a partnership with global risk intelligence company Shield. The solution will help Dunzo build trust with their users by ensuring that genuine customers get maximum benefits. Dunzo will leverage Shield's AIpowered Device Intelligence solution to pinpoint all fraudulent activities in real time. The Shield ID will empower Dunzo to accurately



determine the physical devices behind the creation of fake accounts and promo abuse. At the same time, the Shield Risk Indicators will expose devices running malicious apps and tools commonly associated with fraud,

enabling Dunzo to take action against fraudulent accounts. "We're now able to instantly stop fraud attacks at the source, and better use our time on cases that truly require a human touch," said Kongkan Saikia, associate director of fraud prevention at Dunzo.

Decoding the phishing DNA

PHISHING ATTACKS around the world rose nearly 50% in 2022 compared to 2021. Education was the most targeted industry, with attacks increasing by 576%, followed by finance and government, while last year's top target, retail and wholesale, dropped by 67%, findings from cloud security firm Zscaler's 2023

ThreatLabz Phishing Report,

nology that elevates your viewing

experience. The picture quality is

quite good, colours are bright and

vibrant, audio is clear and room-fill-

ing. You can experience precise details in action-packed videos,

thanks to MEMC technology. The

images are processed to make them

incredibly smooth with the help of

this TV's sophisticated algorithm. Trust me, this TV is no slouch

when it comes to smart features.

Users of this smart TV have access to

a variety of apps and games via the

Google Play Store. Viewers can also

access Netflix, YouTube, Prime

Video, Sony Liv, and Zee5, to name a

few. Powerful 40 W speakers deliver

immersive and bass-boosted sound.

It features Dolby MS12 Decoder

which separates the audio channels

make this Westinghouse Android

TV a versatile solution for your

Multiple connectivity options

entertainment needs. You

can pair your headset with

this TV via Bluetooth and

shake a leg to your favourite

with high precision.

GARMIN INSTINCT CROSSOVER

Expensive, but sturdy & reliable

Accurate health and fitness tracking, strong battery life

SUDHIR CHOWDHARY

WEARABLE DEVICES LIKE smartwatch and fitness tracker are becoming an essential part of modern life, for the simple reason that people are more inclined towards active and healthy lifestyles. Garmin has always been at the forefront of wearable innovation, and its products are coveted for being the most accurate wearables money can buy. Instinct Crossover and Instinct Crossover Solar are the US-based company's newest addition to the popular Instinct family of rugged, purposebuilt GPS multisport smartwatches. We got our hands on the Instinct Crossover, said to be the only hybrid GPS multisport smartwatch that combines with analog hands and full dial display. At ₹55,990, it is an expensive piece of wrist-wear but stands out due to its sturdy build, accurate sensors,

excellent battery and more.

I reckon the Instinct Crossover is designed for those who prefer a classic analog watch experience with the latest technology on their wrist. It delivers Garmin's full suite of wellness features including sleep score and advanced sleep monitoring, and health monitoring activities which allows users to

KEY FEATURES

■ Water-rated to 10 ATM, thermal- and shock-resistant ■ Luminescent analog hands

with digital display

Accurate timekeeping with Revodrive technology ■ Connects to Android and

Apple ■ Indoor & outdoor built-in

sports apps ■ Tracks your heart rate, pulse

oxygen, fitness age, stress, sleep score ■ Battery life: 28 days

(smartwatch mode) **■** Estimated street price: ₹55,990

record key health metrics, such as Body Battery (a feature that uses a combination of heart rate variability, stress, and activity to estimate a user's energy reserves throughout the day) in a single view.

First, the watch hands. These luminescent analog watch hands are bright, easy to read and reliable. These enhance Garmin's robust 24/7 health monitoring and activity tracking features in an easy-toread 1.28-inch digital display.

Instinct Crossover comes with thermal and shock resistance built to MIL-STD-810, chemically strengthened scratch resistant lens and 10 ATM (100 meters) water rating. Plainspeak, this watch is built to withstand the toughest tests of extreme heat and cold under highaltitude and low air-pressure. Thanks to Garmin's new RevoDrive analog hand technology, this watch is prepared to deliver accurate timekeeping even in the harshest activities and environments.

Instinct Crossover provides GPS tracking, multi-GNSS support, ABC sensors, TracBack routing, which helps users navigate the same route back to their starting point, and Reference Point, which helps keep track of a known place relative to their location.

This Garmin watch connects with smartphone devices so customers can get notifications to their wrist, sync with the Garmin Connect app and Connect IQ store for customisation. This means that one can receive emails, texts and alerts right on your watch when paired with a compatible device. To know your body, you can track your heart rate, pulse oxygen, fitness age, stress, sleep score, VO2 max, intensity minutes and more.

Key takeaways: The Garmin Instinct Crossover is a smart, sophisticated and pleasing-to-theeye smartwatch and a judicious blend of analog and digital. It has good battery life and plenty of health and activity-tracking features. Overall, a very capable adventure device watch that can be your perfect outdoor companion.

CHENNAI/KOCHI

Gadgets

WESTINGHOUSE QUANTUM **SERIES 55-INCH TV**

Good choice in mid-price Android TV segment

This TV is no slouch when it comes to smart features

SUDHIR CHOWDHARY

THE INDIAN PREMIER League (IPL) cricket season is gradually catching momentum, driving viewers to TV screens in large numbers. The bigger the screen, the better it is for them to catch all the excitement, it makes them feel as if they are sitting in the stadium watching the match live. This reviewer has been catching all the IPL action on a brand new Westinghouse Quantum Series 55-inches 4K Ultra HD Android TV for the past week. Despite the budget price point, this smart TV delivers great performance overall. Super Plastronics, an exclusive brand licensee of Westinghouse TVs in India, was kind enough to send us a trial unit, let us check out the finer details.

The Westinghouse Quantum Series 55-inches TV (WH55PU80) is impressive, both in terms of its physical appearance, features and overall running. It is bezel-less and has an elegant yet simple design that elevates the decor of your home while immersing you in its bright and

TV that I received was easy to set up and use, the user interface is also nice. It runs the Android OS, which is very simple to use and has a great selection of streaming channels.

Probing the innards, the Quantum Series TV features the DLED Screen type with 4KUltra HD (3840

SPECIFICATIONS

■ Display: 55-inches 4K UHD (3840 x 2160), 60Hz refresh

■ Operating system: Android ■ Memory &

storage: 2GB RAM, 8GB storage

■ Connectivity: 3 HDMI ports, 2 USB ports

■ Sound: 40 Watts Output, Sound mode – Standard, Movie, Music, Sports

■ Internet services: Netflix, Prime Video, Zee5, JioCinema, YouTube, Hotstar

■ Estimated street price: ₹28,999 ing angle. With a home screen Digital Noise Filter, the model has an ARM Cortex A53 processor, 2GB of RAM, 8GB of ROM, 3 HDMI connectors, and 2 USB ports. Switched on and connected to

the home Wi-Fi network, I jumped straight into the IPL action. This TV's bright display enhances each scene's brightness and contrast levels so that you can view the coloured elements on the screen in vivid detail. It features HDR10+ tech-

Google Assistant #HDR: 6000+

music videos late at night. In my overall assessment, I can safely say this Westinghouse Quantum Series TV stands out for its impressive picture quality. It has a good contrast ratio, so blacks are deep and uniform in a dark room, it also has great peak brightness, so it can overcome glare in a bright room. The TV runs the Android OS, which has one of the widest selections of streaming apps, so you can easily find your favourite shows and movies. Overall, a good choice in the mid-price segment.



REOPENING OF CHINA A BOON

Guillaume Faury, CEO, Airbus

The reopening of China is proving to be a strong driver of air traffic as it progressively recovers, and all regions should now converge towards normalised levels or even higher levels than before COVID

IN THE NEWS

THURSDAY, APRIL 20, 2023

Tesla cuts US prices ahead of Q1 results

TESLA HAS CUT prices for some of its Model Y and Model 3 vehicles in the US, the sixth time the company has made such a move this year. The cuts came ahead of the electricvehicle maker's first-quarter earnings due on Wednesday. Tesla's website showed that it cut prices of its Model Y 'long range' and 'performance'vehicles by \$3000 each and of its Model 3 'rear-wheel drive' by REUTERS \$2,000 to \$39,990.

China: Drafting plans to boost recovery



CHINAIS MAKING plans to boost the recovery and expansion of consumption, the

state planner's spokesperson Meng Wei said on Wednesday. China's economy grew at a fasterthan-expected pace in the first quarter, although headwinds from a global slowdown point to a bumpy ride ahead.

UK inflation eases marginally in March



BRITAIN NOW HAS western Europe's highest rate of consumer price inflation after it fell by less than expected in March to

10.1% from February's 10.4%, official data showed on Wednesday. Economists polled by *Reuters* had forecast that the annual CPI rate would drop to 9.8%, moving further away from October's 41year high of 11.1%.

Patriot missile system arrives in Ukraine

UKRAINE'S DEFENCE MINISTER said Wednesday his country has received US-made Patriot surfaceto-air guided missile systems it has long craved and which Kyiv hopes will help shield it from Russian strikes."Today, our beautiful Ukrainian sky becomes more secure because Patriot air defence systems have arrived in Ukraine,"Oleksii Reznikov said in a tweet.

China's shrinking population a worry for global economy Shortage of labour, dip

in spending by people likely to impact world

NICOLE HONG April 19

DESPITE THE ROLLBACK of China's one-child policy, and even after more recent incentives urging families to have more children, China's population is steadily shrinking — a momentous shift that will soon leave India as the world's most populous nation and have broad rippling effects both domestically and globally.

The change puts China on the same course of both aging and shrinking as many of its neighbours in Asia, but its path will have outsize effects not just on the regional economy, but on the world at large as well.

Here's why economists and oth-

ers are alarmed by the developments. For years, China's massive working-age population powered the global economic engine, supplying the factory workers whose cheap

labor produced goods that were

exported around the world.

In the long run, a shortage of factory workers in China — driven by a better-educated work force and a shrinking population of young people — could raise costs for consumers outside China, potentially exacerbating inflation in countries like the United States that rely heavily on imported Chinese products. Facing rising labour costs in China, many companies have already begun shifting their manufacturing operations to lower-paying countries like Vietnam and Mexico.

A shrinking population could also mean a decline in spending by Chinese consumers, threatening global brands dependent on sales of products to China, from Apple smartphones to Nike sneakers.



The data is bad news for China's crucial housing market.

In the short term, a plunging birthrate poses a major threat to China's real estate sector, which accounts for roughly a quarter of the country's economic output. Population growth is a key driver of

housing demand, and homeownership is the most important asset for many Chinese people. During widespread pandemic lockdowns that dampened consumer spending and export growth, China's economy became even more dependent on the ailing housing sector.

The government recently intervened to help distressed real estate developers, in an attempt to stem the fallout from its housing crisis.

With fewer working-age people in the long run, the government could struggle to sustain an enormous population that is growing older and living longer. A 2019 report by the Chinese Academy of Social Sciences predicted that the country's main pension fund would run out of money by 2035, in part because of the shrinking work force.

Economists have compared China's demographic crisis to the one that stalled Japan's economic boom in the 1990s.

But China does not have the same resources as a country like Japan to provide a safety net for its aging population. Its households live on much lower incomes on average than in the US and elsewhere. Many older Chinese residents rely on state pension payments as a key source of income during retirement.

China also has some of the low est retirement ages in the world with most workers retiring by 60. The situation has put a tremendous strain not only on state pension funds, but also on the country's hospital system.

China introduced the one-child policy in the late 1970s, arguing that it was necessary to keep population growth from reaching unsustainable levels. The government imposed onerous fines on most couples who had more than one child, and compelled hundreds of millions of Chinese women to have abortions.

China announced the relaxing of the family size restrictions in 2013, but demographic experts said the change had come too late to change the country's population trajectory. The government's efforts to start a baby boom to solve the demographic crisis — including offering cash handouts and easing the one-child policy to allow for three — have failed to stabilise falling birthrates. — **NYT**

Disney poised to axe thousands of jobs

THOMAS BUCKLEY & LUCAS SHAW April 19

WALT DISNEY PLANS to cut thousands of jobs next week, including about 15% of the staff in its entertainment division, people familiar with the matter said.

The cuts will span TV, film, theme parks and corporate positions, and affect every region where Disney operates, said the people, who asked not to be identified because the details aren't public. Some affected workers will be notified as early as April 24.

The company declined to comment. Disney said in February it planned to eliminate 7,000 positions from its workforce of more than 220,000, part of an overall strategy to save \$5.5 billion in annual costs.

The cuts are coming across the company, the people said, including at Disney Entertainment, which was created in a restructuring this year as home to the company's movie and TV production and distribution businesses, including streaming.

As part of that restructuring, Chief Executive Officer Bob Iger moved to restore authority to creative executives. He elevated key lieutenants including Alan Bergman and Dana Walden, the co-chairmen of Disney Entertainment.

As part of that effort, the com-



TO SAVE \$5.5 BILLION IN ANNUAL COSTS

■ The company will cut 15% of the staff in its entertainment division, part of a strategy to save \$5.5 billion in annual costs

■ Disney said in February it planned to eliminate 7,000 positions from its workforce of more than 220,000

■ The cuts will span TV, film, theme parks and corporate positions, and affect every region where Disney operates

pany is paring its commitment to general entertainment, focusing more on franchise properties and well-recognised brands. As a result, the entertainment division will be a focus of the cuts.

Every major media company, including Comcast's NBCUniversal, Warner Bros. Discovery and Para-

mount Global, is trimming its headcount as Wall Street's attention shifts from subscriber growth in streaming to the high cost of operating online video platforms.

In November, Iger returned to lead Disneyaftera \$1.47 billion quarterly loss in the company's streaming **—BLOOMBERG** Move part of strategy that will eliminate 10,000 positions

Meta prepares 2nd

Meta already cut

about 13% of its

workforce, or

about 11,000 jobs,

in November. It

also extended a

hiring freeze

through the first

quarter

round of layoffs

ED LUDLOW April 19

META PLATFORMS IS set to start cutting jobs across the company on Wednesday as it restructures teams and works toward founder Mark Zuckerberg's goal of greater efficiency this year.

The Facebook parent company told managers that they should prepare for job cut announce-

ments on Wednesday, according to a memo seen by Bloomberg News. The memo indicates Facebook, WhatsApp, Instagram and Reality Labs — which houses the firm's virtual reality efforts and Quest hardware — will be affected. The move is part of a cost-cutting push that will

eventually eliminate 10,000 positions at the company, as announced by Zuckerberg in March. A further round of cuts is set to follow in May.

Meta already cut about 13% of its workforce, or about 11,000 jobs, in November. It also extended a hiring freeze through the first quarter, adding to an industrywide pullback in recruiting and



Meta in particular is aiming to become leaner and rebalance its ratio of technologists and engineers to business and administrative staff. Meta shares fell 1.6% to \$214.41 in pre-market trading,

tracking a broader decline in stocks. The memo circu-

lated to managers indicates that teams will be reorganized and some remaining employees will be reassigned to work under new managers. Meta asked that North American employees who can work from home do so

on Wednesday to process the news, the memo showed.

Meta declined to comment on the memo, referring instead to a post that Zuckerberg made in March declaring 2023 the "year of efficiency" and setting a timetable in which to announce restructuring and layoffs in tech groups in late April and then in business groups in **—BLOOMBERG**

Citigroup sees US recession only in Q4

REUTERS April 19

CITIGROUP RAISED ITS 2023 global economic growth forecast to 2.4%, citing "solid" performance in the United States, euro area and China, and also pushed out its expectation for a US recession to the fourth quarter of the year. Citi economists had earlier

pegged global growth at 2.2% for the year and expected the onset of a recession in the United States in the third quarter. "Our outlook envisions that the acute financial stresses, which last month triggered pressures on both sides of the Atlantic, will continue to recede," Citi economists led by Nathan Sheets said in a note.

Sheets was referring to the collapse of two mid-sized US banks last month and a forced takeover of Swiss lender Credit Suisse by UBS, sparking worries about broader stress in the banking system that is widely seen as being brought about by global central banks' aggressive rate hikes to battle inflation.

Citi, however, cuts its global economic growth forecast for next year to 2.1%. "While the acute phase of the banking tensions appears to be abating, we continue to see chronic challenges associated with higher interest rates and, more broadly, the implications of this episode for bank assets, deposits and funding, and bank margins," said Sheets.

Morgan Stanley profit beats estimates in Q1

REUTERS April 19

MORGAN STANLEY'S first-quarter profit beat expectations as rising revenue from its wealth management division offset declines in its investment banking and trading units. Shares, however, fell more than

2% in premarket trading.

Revenue from investment banking fell 24% to \$1.25 billion, while the wealth management unit saw a 11% jump, bringing in \$110 billion in net new assets. Wall Street's investment banks

have suffered the most from a downturn in mergers and acquisitions as investors shunned risky bets against the backdrop of volatile markets and rapidly rising interest rates. The turmoil has also brought ini-

tial public offerings to a virtual halt as startups put off market debuts until investor sentiment improves.The downswing in investment banking activity, which forms the core of the bank's business, dragged its total revenue down nearly 2% to \$14.5 billion in the quarter.

"The investments we have made in our Wealth Management business continue to bear fruit," Chief Executive James Gorman said in a statement.

Results from Morgan Stanley round out a choppy reporting season for Wall Street's biggest banks as the collapse of two mid-sized lenders in March sent shockwaves across the world and further fueled recession worries.

The bank's closest rival Goldman Sachs Group also reported a slump in its investment banking

financialexp.epa



■ Revenue from investment banking fell 24% to \$1.25 billion, while the wealth management unit saw a 11% jump, bringing in \$110 billion in net new assets.

■ The downswing in investment banking activity, which forms the core of the bank's business, dragged its total revenue down nearly 2% to \$14.5 billion in the quarter.

unit as dealmaking and bond trading slumped and it lost money on the sale of some assets in its consumer business.

Morgan Stanley set aside \$234 million in the quarter compared with \$57 million a year ago, bracing for a deterioration in commercial real estate and customers potentially falling behind on loan payments amid rising costs of borrowing and recession worries.

MASSIVE STRIKE OVER PAY IN OTTAWA



People gather on Parliament Hill after more than 155,000 public sector union workers with the Public Service Alliance of Canada (PSAC) began a strike in Canada's Ottawa. The union called for a strike after failing to reach a new wage deal with the federal government

Pakistan shares plan with IMF to secure \$3-billion aid: Report

Islamabad, April 19

DEBT-RIDDEN PAKISTAN has shared its plan with the IMF to secure an additional \$3 billion to meet the mandatory financing assurances laid by the global lender for it to release the country's stalled bailout plan, it emerged on Wednesday.

The Washington-based global lender had asked Pakistan to arrange \$6 billion in external financing but so far only \$3 billion were arranged after Saudi Arabia agreed to provide \$2 bil-

lion and the UAE pledged \$1 billion. The \$ 6 billion gaps had been worked out on the premise that Pakistan's current account deficit would remain around \$7 billion in the current fiscal year ending on June 30, *The Express Tribune* newspaper reported on Wednesday.

The Pakistan Muslim League-Nawaz-led coalition government has informed the IMF about its plan to secure a \$450 million worth second Resilient Institutions for Sustainable Economy (RISE-II) budget support

loan, it said. The government has also shared its plans to get \$1 billion from Asian Infrastructure Investment Bank (AIIB) and other commercial banks to materialise pledges secured at the Geneva moot. The Geneva conference held in

January pledged several billion dollars to help Pakistan combat climate change. The global community of 40 countries committed \$10 billion for 2022 devastating floods causing around \$30 billion in infrastructure and economic damages.

Credit Suisse accused of hindering probe into Nazi accounts

MYRIAM BALEZOU April 19

CREDIT SUISSE GROUP was accused by US lawmakers of impeding an investigation into its historical assistance to Nazis that had revealed a number of previously undisclosed accounts.

The allegations relate to an internal probe started after the Simon Wiesenthal Center informed the lender in 2020 that it had new information about Nazi-linked accounts. While Credit Suisse agreed to probe, the bank established an unnecessarily rigid and narrow scope, refused to follow new leads and removed the independent ombudsman overseeingit, according to a statement by the US Senate's Budget Committee.

"When it comes to investigating Nazi matters, righteous justice demands that we must leave no stone unturned," Senator Chuck Grassley said in the statement. "Credit Suisse has thus far failed to meet that standard." The accusations add to the challenges facing the Swiss lender as it's being taken over by larger rival UBS Group. The spat over the internal Credit Suisse probe comes about a quarter century after the two big Swiss banks reached a \$1.25 billion settlement with victims of the Holocaust. That accord resolved claims that the banks failed to return assets

to survivors of Hitler's genocide. It

also covered claims by victims whose

assets were looted by the Nazis and

deposited in Swiss banks.

Swiss bank files \$440-mn Softbank suit

CREDIT SUISSE FILED a \$440 million lawsuit against SoftBank Group stemming from the spectacular collapse of finance firm Greensill Capital.

High-profile collapse of disgraced financier Lex Greensill's supply chain business was one of several major scandals that knocked confidence in the lender, left clients with hundreds of millions of dollars of losses and ultimately led to its takeover by UBS. Just days before the UBS deal, regulators said Credit Suisse"seriously breached" its risk management requirements.

The implosion of Greensill Capital in March 2021 saw Credit Suisse freeze and wind down a \$10 billion group of funds that the Swiss bank had marketed to clients as safe investments. — BLOOMBERG

CHENNAI/KOCHI



© REDUCING GLOBAL PRESENCE

Sanjiv Chadha, MD & CEO, BoB

The wholesale business of a bank can be done with a minimum footprint and that is why we have reduced our global footprint recently.

IN THE

THURSDAY, APRIL 20, 2023

Zerodha acquires customers through referrals

ZERODHA, THE country's largest broker, owes a part of its success to referrals. Founder and CEO Nithin Kamath on Wednesday said the company was able to grow because of referrals from its users. **FE BUREAU**

ICICI Securites retail revenue rises 5%

ICICI SECURITIES has reported a 5% growth in retail revenue to ₹778 crore vis-à-vis the corresponding quarter last year. Overall revenue fell 1% YoY to ₹885 crore. The profit after tax stood at ₹263 crore, down 23% YoY. **FE BUREAU**

DLAI appoints Jatinder Handoo as CEO

THE DIGITAL Lenders Association of India (DLAI) has appointed Jatinder Handoo as its chief executive officer. It has also appointed Priyashmita Guha as the COO with immediate effect, according to a release. **FE BUREAU**

InsuranceDekho onboards Kuldeep Trivedi, team

INSURANCEDEKHO, WHICH recently raised \$150 million, has onboarded IRSS founder Kuldeep Trivedi and his team. Kuldeep is an industry veteran with more than 25 years of insurance distribution experience. **FE BUREAU** MARKETING NEEDS TO BE BEEFED UP

Low awareness, lack of USP take sheen off retirement funds

Solution-oriented funds manage ₹32,333 cr in net assets

SIDDHANT MISHRA Mumbai, April 19

INDIVIDUALS LOOKING TO invest in funds that will help them meet certain set goals have the solutionoriented funds category to consider for fulfilling their requirements.

Fund houses define solutionoriented funds as those that facilitate investments for building a corpus for meeting future expenses such as retirement, or education and marriage of children. They are classified primarily under two categories — Retirement Fund and Children's Fund.

These come with a lock-in period of at least five years, or till the child attains age of majority, or till retirement (whichever is earlier). This is to inculcate a sense of financial discipline and help investors resist the temptation of redeeming at an early stage, says the UTI MF website.

Fund managers of such schemes work to build a portfolio by keeping in mind the risk aptitude of the investor. This is to generate the highest possible yield in line with expectations.

However, the category constitutes a minuscule proportion of the larger open-ended universe, with just ₹32,333.53 crore in net assets managed as of March 31, according to Amfi data. This is just 0.83% of **TOP SOLUTION-ORIENTED FUNDS**

RETIREMENT	1-Year*	3-Year**	5-year**	Fund size
UTI Retirement Benefit Plan	5.44	15.56	6.72	3,709
HDFC Retirement Svgs Equity	8.85	32.72	13.22	2,776
Nippon India Retmnt Wlt Creation	-0.04	23.05	5.39	2,223
Tata Retirement Savings Moderate Plan	0.24	16.03	7.28	1,555
Tata Retirement Savings Progressive Plan	-1.37	17.01	7.19	1,262
CHILDREN			-	
HDFC Children's Gift	9.70	25.15	11.71	6,282
UTI CCF - Savings Regular	2.06	13.40	6.06	4,026
ICICI Pru Child Care (Gift Plan)	2.26	18.31	8.11	856
UTI CCF - Investment Regular	-5.03	21.88	8.53	686
Axis Children's Gift	-5.28	16.52	8.27	681
Source: Morningstar *Cumulative**Annualised; Not of 5-year returns considered; Returns as of 17/4		nds with a	vailability	

the entire AUM in the open-ended universe.

"The AUM size of both the category has not really grown, and the proportion to the overall AUM has been low. One could assume people are not investing in these funds for solutions, but because they have money. This could be because most are investing in different product categories towards their goal of retirement or children's education, but without the label of retirement/children's fund," says Kalpen Parekh, MD and CEO of DSP MF.

Parekh says asset allocation could remain the same in either of the funds one chooses to invest in. Equity funds, though without the 'solution-oriented' tag, may also help with the objective of growing wealth and ensuring returns over time that beat inflation.

The retirement category showed a jump of 207% in net flows in March; the increase was just 27% in February and 113% in January over the preceding month, according to data by Morningstar Research. Similarly, for the children's category, March showed a 67% jump, while February registered a 23% drop in flows. January witnessed a meagre

Data suggest the retirement category has a total fund size of almost ₹18,000 crore, while the figure for the children's category stands at over ₹14,000 crore.

12% increase.

Dhirendra Kumar, founder and CEO of Value Research, said the surge in March flows was on account of year-end investments for tax exemptions. "These funds don't offer anything special. Holding onto any fund for 15 years could make it

similar to any retirement fund."

nd size (₹ cr)

Investors should be cautious while considering retirement funds, Kumar pointed out. This is because for any retirement fund with a horizon of 15 years or more, one should predominantly allocate their holdings to equity, and increase the proportion of fixed income, say, five years before retirement. As a result, he explains, investors could go for other products that offer higher returns or a better allocation.

In addition, the industry has not been able to properly pitch the category to investors or show any USP, according to experts.

According to Nilesh Shah, MD and CEO of Kotak MF, the industry needs to spread more awareness about this category by marketing the products better.

Mankind Pharma eyes \$5.26-billion valuation in IPO

Sets ₹1,026-1,080 price band to raise ₹4,326 cr through the OFS route

SIDDHANT MISHRA Mumbai, April 19

IN WHAT COULD be the biggest IPO of this year, Mankind Pharma on Wednesday set a price band of ₹1,026-1,080 for the offering. The fourth-largest pharmaceutical firm in the country aims to raise ₹4,326 crore at the upper end of the price band, at a \$5.26-billion valuation.

This is the third public offering of the year and the first for FY24. The IPO is set to open on April 25 and will run till April 27. This will completely be an offer for sale, with the entire proceeds going to shareholders who are divesting.

The anchor book is slated to open on April 24. According to Rajeev Juneja, vice-chairman and managing director, 50% of the issue is reserved for institutional investors, 35% for the retail category and 15% for non-institutional investors.

"While equity capital markets have been volatile over the past few months, there continues to be strong interest in high-quality, scaled-up assets. Mankind Pharma is largely a domestic-focused company with strong fundamentals, and has shown consistent growth over time," said Nipun Goel, president - head investment banking, IIFL Securities, one of the lead managers to the issue.

According to the red herring prospectus (RHP), promoters Ramesh Juneja, Rajeev Juneja and Sheetal Arora are selling 3,705,443 shares, 3,505,149 shares and 2,804,119 shares, respectively, translating to 2.5% of the total equity share capital. Shares sold by investors amount to 7.5% of equity share capital.

Juneja said the company has decided to hit the markets to give the investors an exit. The selling



According to Mankind Pharma vice-chairman and MD Rajeev Juneja, 50% of the issue is reserved for institutional investors, 35% for the retail category and 15% for non-institutional investors

investors are Cairnhill CIPEF, Cairnhill CGPE, Beige Limited, and Link Investment Trust.

Kotak Mahindra Capital, Axis Capital, IIFL Securities, Jefferies, and JP Morgan are the book-running lead managers to the issue, while KFin Technologies is the registrar, according to the RHP. Mankind Pharma, known for

consumer healthcare brands like Manforce, Prega News, Unwanted-72, and Acne Star, is a largely domestic-focused firm with 97% revenues from India and 75% production in-house, said the MD. Juneja said the response to its

Covid-19 drug Molulife was not great, and the company has no strategy to ramp up sales. The company, however, said it had registered a significant growth in the chronic segment.

Another banker, who did not wish to be named, said this could be the biggest IPO of the year, which could set a trend. "While large IPOs of previous years did not generate satisfying returns, Mankind's IPO has created great interest in the market and could revive the IPO market," the banker added.

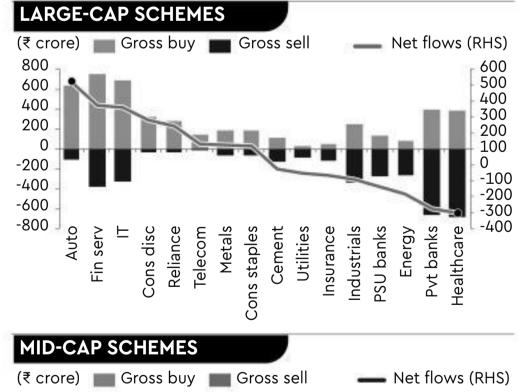
March turbulence: MFs add risk factors to portfolios

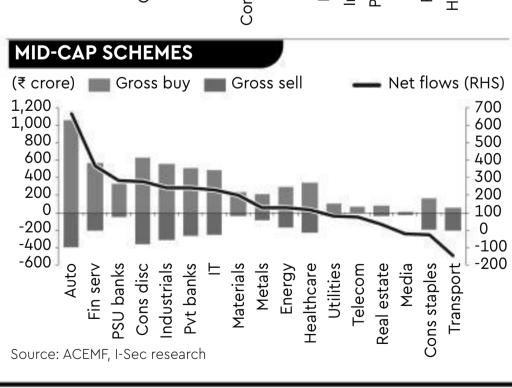
DURING THE MARKET

turmoil in March, aggregate mutual funds bought across sectors. Granular data from MF portfolios within the mcap funds category indicate that buying by mid and smallcap funds outpaced largecaps, signalling propensity to buy-size risk. Aggregate mid and small cap MF portfolios are relatively expensive and have higher return



on equity (translating to growth stocks) as compared to benchmark indices (Nifty Midcap 100 and Nifty Smallcap), ICICI **Securities** said in a report.





Independent directors' exits increase 14.5% last fiscal

ASHLEY COUTINHO Mumbai, November 19

INDEPENDENT DIRECTORS ARE finding the going tough with increasing instances of corporate frauds and accounting discrepancies coming to light.

In FY23, 881 independent directors (IDs) quit the companies, data from primeinfobase.com show. This is 14.5% higher than the previous year. In absolute terms, the number of directors quitting was the third highest in the last 10 years.

IDs carry both legal and regulatory obligations to raise red flags and record dissent on board matters.

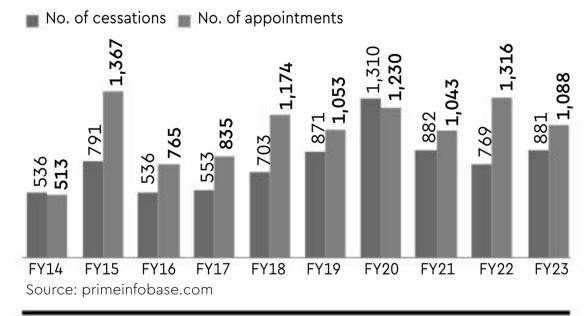
The role of IDs in fraud detection has come under regulators' scrutiny as they, along with auditors, are the first line of independent authorities to question any wrongdoing. "The demands on the indepen-

dent directors are much higher. Directors are aware that non-compliance will lead to greater scrutiny and are aware of fraud risks and the liabilities that come with that. Older directors increasingly face the challenge of getting used to new technology," said Shriram Subramanian, founder and managing director, InGovern Research Services.

There could also be scenarios where an independent director on the board of a willful defaulter might get tagged as a defaulter in his personal capacity as a director for not showing dissent or for failing to act, according to experts. This could result in him being declared not fit and proper to hold any significant position in a financial intermediary or carry out any financial regulatory activity.



GOING GETS TOUGH



Technologies submitted a 65-page resignation letter to the exchanges flagging corporate governance issues at the company.

To be sure, IDs are protected under the Companies Act. They are liable only in respect of those acts by a company that occurred with their knowledge and consent or connivance, or where they had not acted diligently.

That said, when something goes wrong, the IDs are among the

Last month, an independent first to come under scrutiny director of Modulex Construction and have to demonstrate that umes from 21% a year ago. they acted in good faith to be able to get any protection under the law.

> While the enhanced duties, roles and responsibilities have been in force for a few years, the role of IDs has gained prominence with the implementation of the Companies Act 2013, and the Securities and Exchange Board of India's (Sebi's) Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015.

Home loan inquiries decline; unsecured credit rises big: CIBIL **FE BUREAU**

Mumbai, April 19

THERE HAS BEEN an increase in demand for consumption-led credit products like credit cards and personal loans, a report by TransUnion CIBIL showed on Wednesday.

Across product categories, inquiry volumes for personal loans rose 50% year-on-year(YoY), while inquiry volumes for credit cards rose 77% YoY in the December quarter. For loan against property, these rose 29% YoY.

Inquiryvolumes in the 18-30 age group rose to 43% of overall inquiries in the December quarter, from 40% a year ago. Inquiry volumes in the rural segment rose to 22% of overall vol-

Loan originations in the twowheeler segment rose YoY both in terms of volume and value. Originations in terms of value rose 40% YoY. In terms of volume, they rose 23% YoY. Approval rates in the twowheeler loan segment were at 45%.

On the other hand, loan originations in the home loan segment fell 2% YoY in terms of value and 6% in terms of volume. However, approval rates in the segment remained strong at 41%.



Across product categories, inquiry volumes for personal loans rose 50% YoY, while those for credit cards rose 77% in the December quarter

The growth in loans has been driven by non-banking financial companies and financial technology companies, the report said. In fact, the demand for these categories of loans has remained strong even in 2023.

As of February, 'other personal loans' rose 25.8% YoY. Credit card outstanding also rose 29.2% YoY. Loan approval rates in the new-tocredit segment fell to 24% as on December 31, from 32% a year ago.

RBI grants AD-I licence to AU SFB

FE BUREAU Mumbai, April 19

THE RESERVE BANK of India (RBI) has granted an authorised dealer-I (AD-I) licence to AU Small Finance Bank, the small financier said in an exchange filing on Wednesday. "We wish to inform you that the Reserve Bank of India vide its letter dated 19th April, 2023 has granted licence to act as authorised dealer Category-I (AD-I) under Section 10 of FEMA, 1999 to deal in foreign exchange, subject to compliance of applicable regulations in this

regard," the filing said. The licence will enable AU Small



Finance Bank to open a range of foreign currency-related products to serve the importer-exporter segment, and process inward and outward remittances.

Recently, the central bank had

approved the re-appointment of Sanjay Agarwal as managing director & CEO of the bank for three years. The re-appointment is valid with effect from April 19 till April 18, 2026, AU Small Finance Bank said in a statement. Besides this, it said the regulator has also cleared the re-appointment of Uttam Tibrewal as the whole-time director for a period of three years.

Attaining an AD-I license is key to the bank's prospects going ahead, analysts had said. The central bank on Wednesday also granted an authorised dealer-I licence to Equitas Small Finance Bank.

With PTI inputs

FE BUREAU the supply chain of Japanese orig-Mumbai, April 19 (OEMs) in India.

INDUSIND BANK ON Wednesday said it has entered into a longterm loan agreement of \$100 million with Japan Bank for International Cooperation (JBIC) through its Gujarat-based GIFT City branch to fund Japanese construction equipment companies in India.

Mizuho Bank and Joyo Bank of Japan will co-finance in this loan facility along with Singaporebased Shizuoka Bank, a statement issued by the lender said.

IndusInd will provide credit to companies which are the part of inal equipment manufacturers

Currently, the programme will cover component suppliers and dealers of selected Japanese OEMs, as well as final buyers of construction machinery manufactured by those companies, the release said.

"IndusInd Bank's commercial vehicles finance division is one of the largest financiers of Japanese OEMs in India and the bank plans to build on the synergies by increasing our business share from component suppliers and dealers who form the



IndusInd Bank MD and CEO Sumant Kathpalia

upstream and downstream supply chain of the OEMs," said Sumant Kathpalia, managing

director and chief executive offi-

cer at IndusInd Bank. As on December 31, IndusInd

Bank's total loans stood at ₹2.72 trillion, up 19% year-onyear. Of the total, equipment financing loans accounted for ₹9,269 crore.

"The tie-up with JBIC marks an important milestone in the bank's activities in GIFT City and underlines the growing prominence of the GIFT City as an international financial hub of choice," the MD said.

In February, State Bank of India had raised \$1 billion through its first-ever syndicated ESG loan from foreign banks.

CHENNAI/KOCHI

financialexp.ep. . in

TRADERS' BODY ESTIMATES 14-YEAR-LOW PRODUCTION

Cotton crop may fall to 30 Mb

SANDIP DAS New Delhi, April 19

INDIA'S COTTON CROP is likely decline to the lowest levels in the last 14 years to 30.3 million bales (of 170/kg each) in 2022-23 crop year (July-June), because of a decline in output in key producing states of Maharashtra, Telangana, Punjab and Andhra Pradesh, the Cotton Association of India (CAI) said on Wednesday.

The country's cotton crop may hit the lowest levels since 2009-10, mainly on account of the impact of unfavourable weather conditions on the fibre crop last year, according to the trade body.

However, according to the agriculture ministry, the cotton production was estimated lowest at 28.04 Mb in 2018-19

Tender No.: RCIL_ER 2023-24_1458 , Dated: 19.04.2023

work of "Deployment of maintenance team for

fender Notice/ Tender Document is available of

www.railtelindia.com. https://eprocure.gos.in and

https://www.ireps.gov.in. All future Addendum

CPP Portal and IREPS Portal. Bidders have to subm

Lakshadeep (Marathi) and Jansatta (Hindi).

has been no revision in the Offer Price.

Instructions for Public Shareholders:

of the SEBI (SAST) Regulations, 2011.

Revised Schedule of Activities:

Public Announcement (PA) Date

Statement (DPS) in the newspapers

Last date for Public Announcement of

Letter of Offer to be dispatched

Filing of the Draft Letter of Offer with SEBI

Publication of Detailed Public

a competing offer

(Offer Closing Date)

Last Date for completion of all requirements

Identified Date*

ACTIVITY

2023, save as otherwise disclosed in the DPS and the Letter of Offer.

A. In case of Equity Shares are held in Physical Form:

the same will be depicted on the Exchange platform.

erigendum etc. will be uploaded on RailTel website

ntenance of OFC Network and upkeep of associate

RailTel

(A Govt. of India undertaking)

(CIN: U64202DL2000GOI107905)

WEATHER PLAYS HAVOC



■ Crop may hit the lowest levels since 2009-10, mainly on account of unfavourable weather conditions last year

■ Lower production prospects to reduce exports and likely to result in higher domestic prices of the fibre, pushing up the cost of production of textiles companies

crop year in the last decade.

The CAI has reduced cotton production prospects for Telangana (0.5 Mb), Maharashtra (0.3 Mb), Punjab (0.2 Mb) and Andhra Pradesh (0.05 Mb) for the current crop year. It has marginally increased crop

https://etender.sbi/SBI/

Tel. No. +91- 022-67488888; E-mail: cs@joydevelopers.com; Website: www.joyrealty.in

CIN: L65910MH1983PLC031230

PRE-OFFER ADVERTISEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN

This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement is issued by Kunvarji Finstock Private Limited

"Manager to the Offer"), for and on behalf of Mr. Kapil Jeetendra Kothari ("Acquirer 1"), Mr. Poojan Keyurbhai Mehta ("Acquirer 2"), M

Prit Keyurbhai Mehta ('Acquirer 3') and Mr. Tarang Devendrakumar Shah ('Acquirer 4') (Hereinafter Jointly Called As The 'Acquirers')

pursuant to regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations

2011, as amended ['SEBI (SAST) Regulations,'], in respect of the Open Offer to acquire 6,24,853 (Six Lakhs Twenty-Four Thousand

Eight Hundred and Fifty-Three Only) Equity Shares of ₹ 10/- each of Joy Realty Limited ('Target company' or 'TC') representing 26%

('Twenty-Six Percent') of the Fully Paid-Up Equity Share Capital and Voting Capital, payable in Cash. The Detailed Public Statemen

("DPS") with respect to the aforementioned Open Offer was made on February 16, 2023, in Financial Express (English), Mumba

Offer Price: The Offer is being made at a Price of ₹27/- (Rupees Twenty Seven only) per Equity Share, payable in cash and there

Recommendations of the Committee of Independent Directors: A Committee of Independent Directors of the TC ("IDC"

published its recommendation on the offer on April 19, 2023, in Financial Express (English), Mumbai Lakshadeep (Marathi) and

Jansatta (Hindi). The IDC is of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and

reasonable and is in line with SEBI (SAST) Regulations, 2011. Public Shareholders may, therefore, independently evaluate the

The Letter of Offer ("LoF") was mailed on April 13, 2023, to all the Public Shareholders of the Target Company, who's E-Mails IDs

are registered and physical copies were dispatched on April 13, 2023, to all the Public Shareholders of the Target Company who

are holding Physical Equity Shares and non-email registered shareholders as appeared in its Register of Members on April 5

Please note that a copy of the LOF (which includes the Form of Acceptance) is also available on the websites of SEB

(www.sebi.gov.in), the Target Company (www.joyrealty.in), the Registrar to the Offer (www.bigshareonline.com), the Manager to

the Offer (www.kunvarji.com), BSE (www.bseindia.com) and MSEI (www.msei.in), from which the Public Shareholders can

There are currently no outstanding convertible instruments to be converted into Equity Shares of the Target Company at a future

The Public Shareholders who are holding Physical Equity Shares and intend to participate in the Open Offer shall approach the

seller broker. The seller broker should place bids on the Designated Stock Exchange platform with relevant details as mentioned

on physical shares certificate(s). The selling broker shall print TRS generated by the exchange bidding system. TRS will contain

the details of the order submitted folio no., certificate no., Dist.no., the number of Equity Shares etc. and such Equity Shareholders

should note that the Physical Equity Shares will not be excepted unless the complete set of documents as mentioned on page 25 is

submitted. Acceptance of the Physical Equity Shares for the Open Offer shall be subject to verification by the Registrar & Transfer

Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly

B. In case of Equity Shares are held in the Dematerialized Form: eligible person(s) may participate in the offer by approaching

their respective selling broker and tender shares in the Open Offer as per the procedure mentioned on page 26 of the letter of offer.

In case of non-receipt of the LoF, the Public Shareholders holding the Equity Shares may download the same from the websites of

SEBI (www.sebi.gov.in), the Target Company (www.joyrealty.in), the Registrar to the Offer (www.bigshareonline.com), the

Manager to the Offer (www.kunvarji.com), BSE (www.bseindia.com) and MSEI (www.msei.in),. Alternatively, they may participate

in the Offer by providing their application in plain paper in writing signed by all Shareholder(s), stating name, address, the number

of Equity Shares held, client ID number, DP name, DP ID number, Folio No. certificate no., Dist.no., no (In case of physical shares)

number of equity shares tendered and other relevant documents and other relevant documents as mentioned on page 27 of the

The Draft Letter of Offer was submitted to SEBI on February 23, 2023, in accordance with Regulation 16(1) of the SEBI (SAST

Regulations, 2011. All observations from SEBI via letter number SEBI/HO/CFD/RAC/DCR-2/P/OW/13419/1/2023 dated Marc

31, 2023, which was received on March 31, 2023, have been duly incorporated in the Letter of Offer, according to Regulation 16(4

There have been no other material changes in relation to the Offer, since the date of the Public Announcement on February 09

As of date, to the best of the knowledge of the Acquirers, no statutory approvals are required for the Offer except as mentioned in

The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of a

Separate Window ('Acquisition Window') as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular

CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December

09, 2016. The Acquirers has through whom the purchases and settlement of the Open Offer shall be made during the Tendering

period. The detailed procedure for tendering of shares is given in para - 9 "Procedure for Acceptance and Settlement" of the Lette

DATE AND DAY

(AS MENTIONED IN DLOF)

February 9, 2023 Thursday

February 16, 2023 Thursday

February 23, 2023 Thursday

March 10, 2023 Friday

March 21, 2023 Tuesday

March 29, 2023 Wednesday

Place: Navi Mumbai

TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

This Offer is not a competing offer in terms of Regulation 20 of the SEBI Takeover Regulations.

date. There has been no merger/de-merger or spin-off in the Target Company during the past three years

C. Procedure for tendering the Shares in case of non-receipt of the Letter of Offer

Shareholders of the Target Company are requested to kindly note the following:

estimates for Odisha.

OSBI

Enterprise Integration Services, State Bank of India,

Global IT-Centre, Sec-11, CBD Belapur, Navi Mumbai - 400614

CORRIGENDUM

SUPPLY, INSTALLATION, COMMISSIONING AND

MAINTENANCE OF LOAD BALANCER APPLIANCE

Please refer to the RFP NO. SBI/GITC/Enterprise Integration

Services/2022/2023/970 Dated 28.03.2023. In this regard Corrigendum

dated 18.04.2023 is available under 'Procurement News' at

https://www.sbi.co.in and e-Procurement agency portal

The cotton production in the previous year was estimated at 30.7 MB.

The lower cotton production prospects will reduce exports in the current marketing years (October-September)

Deputy General Manager

Enterprise Integration Services

and likely to result in higher domestic prices of fibre and push up the cost of production of textiles companies. According to the second advance estimate of crop production released for the current crop year by the agriculture ministry, the cotton production is estimated at 33.72 MB.

In terms of consumption, the trade body has projected higher cotton consumption at 33.04 MB in the current crop year, against 31.8 MB in 2021-22 crop year. Cotton exports in the cur-

by 41% to 2.5 MB from 4.3 MB 2021-22 crop year. The cotton imports are likely to increase to 1.5 MB

2022-23 crop year from 1.4

S.

rent season are likely to decline

MB in the previous year. Lower production may

Particulars

(1) Total Income from Operations

Extraordinary items)

Extraordinary items)

Income (after tax)]

(6) Equity Share Capital

a) Basic (₹)

b) Diluted (₹)

(2) Net Profit / (Loss) for the period (before Tax, Exceptional and/or

3) Net Profit / (Loss) for the period

before tax (after Exceptional and/or

(4) Net Profit / (Loss) for the period after tax

(5) Total Comprehensive Income for the period

(after tax) and Other Comprehensive

(7) Reserves Excluding Revaluation Reserve

(8) Earnings Per Share (of ₹ 10/- each)

Limited (www.bseindia.com).

Alkapuri, Vadodara-390007

Date : 19th April, 2023

Place: Gurugram, India

WelcomHotel Vadodara, R.C.Dutt Road,

31.03.2023

Registered Office:

(after Exceptional and/or Extraordinary

[Comprising Profit / (Loss) for the period

bring down carry forward stocks at the end of 2022-23 marketing year (October-September) to 1.4 MB, the lowest in more than three decades, the trade body has said. The estimate of cotton pro-

duction followed the crop committee meeting of the CAI held on Tuesday. The meet was attended by 25 members representing various cotton growing regions of the country. Since its introduction two

decades ago, Bt cotton has led to a dramatic rise in India's cotton yield and thereby, production, but over the last twothree years, the yield has come down marginally.

As per agriculture ministry data, the cotton production rose from 8.62 million bales (of 170 kg each) in 2002-03 to 34.04 MB in 2021-22.

Twelve

Months ended

563.18

516.82

516.82

425.19

425.19

378.75

11.23

11.23

For and on behalf of the Board

Nitish Goenka Nakul Anand

Chief Financial Officer Chairman

3,638.28

Website: www.gujarathotelsItd.in I E-mail: ghlinvestors@yahoo.co.in

Extract of Audited Financial Results for the Quarter

and Twelve Months ended 31st March, 2023

31.03.2023 31.03.2023

3 months

ended

174.14

161.82

161.82

124.37

124.37

378.75

3.28

3.28

a) The above is an extract of the detailed format of Statement of Audited Financial

Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015. The detailed financial

results and this extract were reviewed by the Audit Committee and approved by the

Board of Directors of the Company at the meeting held on 19th April 2023. The full

format of the Statement of Audited Financial Results are available on the

Company's website (www.gujarathotelsltd.in) and on the website of the BSE

b) The Board of Directors have recommended, subject to approval of shareholders a

dividend of ₹ 2/- per Equity Shares of ₹10/- each for the financial year ended

Phone: 0265-2330033 | Fax: 0265-2330050 | CIN: L55100GJ1982PLC005408

Assets of banks at GIFT City cross ₹31,000 crore

FE BUREAU Ahmedabad, April 19

CUMULATIVE ASSETS OF THE banks at the GIFT City have crossed ₹31,000 crore, Injeti Srinivas, chairperson of the International Financial Services Centres Authority (IFSCA), said on Wednesday. The GIFT City currently has the presence of 23 banks, 10 of which are foreign lenders, he at the inauguration ceremony of the new premises of Bank of Baroda there.

Bank of Baroda managing director and CEO Sanjiv Chadha said, "The GIFT City branch aims to be one of the two major centres for international business along with the New York branch."

The GIFT City has emerged as a viable alternative for

(₹ in lacs)

Corresponding

3 months

ended

31.03.2022

92.31

80.30

80.30

71.82

71.82

378.75

1.90

1.90



wholesale business of the bank, which is around 70% of the international balance sheet, said Chadha. He said the branch, opened in 2017, now has businesses of more than ₹4,000 crore, compared with ₹800 crore three years back, an

GIFT City branch has become our fourth-largest branch after New York, Dubai and London, and we believe that with a conducive, positive work environment and opportunities here, it could become the thirdlargest unit, surpassing London, in coming months." On the vision of making the

GIFT City the main business hub of the country, Chadha said, "The wholesale business of a bank can be done with a minimum footprint, and that is why we have reduced our global footprint recently. We have closed down Hong Kong and are planning to close the Brussels branch. Despite this, we have grown by more than 40% in the last 12 months."

Srinivas said banks are the backbone of the financial sector as they play versatile roles.

Mirae Asset to

loans by 2023, says CEO

MIRAE ASSET FINANCIAL Ser vices will offer unsecured per-

lending with KreditBee in the personal loan space, where the sourcing is done by them and



Kanhaiya

fourth quarter

point of time, we will also get into corporate lending. We will look at emerging corporates and SME space. We will do bill discounting or supply chain financing to start with." The non-banking financial company (NBFC) is also looking to offer loans against invest-

increase of more than fivefold. "Because of this growth, the

for five straight months,

after having been under-

weight for most of 2022.

Across all risk categories,

EM risk has been rated as

63% of investors expect a

weaker economy, up 13

ppt M-o-M to the most

pessimistic since Decem-

ber 2022. Economic

growth expectations con-

tinue to hover near histor-

ical lows while the S&P 500

has yet to catch up with the

overweight on bonds ver-

sus stocks since March

2009 and most bearish on

real estate since July 2009.

steady at 5.5%. Investors

said gold was overvalued

for the first time in 19

Investors were most

weak macro outlook.

April FMS showed net

the least elevated.

offer personal **AJAY RAMANATHAN**

Mumbai, April 19

sonal loans by the end of 2023 director and chief executive officer Krishna Kanhaiya said. "In February, we started co-

we do the



of this fiscal," he said. "At some

FMS cash levels held months. A net 84% of ments in sovereign gold bond by the end of 2023.

BofA global fund manager survey shows rise in bearish bets **FE BUREAU** overweight on EM equities

Mumbai, April 19

Global Fund Manager Survey (FMS) for April showed that investors remain bearish since December last year as credit crunch caused a double dip in global growth and the highest bond allocation since March 2009. Around 35% of those

BANK OF AMERICA'S

surveyed said the US Federal Reserve would start its easing cycle in the first quarter of 2024, while 28% expected it to be from Q4 of 2023. Allocation to EM equi-

ties dropped 7 percentage points month-on-month to a net 30% overweight. EM equity allocation has declined 11 ppt since February 2023, the largest two-month decline since May 2022.

Investors have been

respondents said CPI was

heading lower. **JSW ISPAT SPECIAL PRODUCTS LIMITED**

CIN: L02710MH1990PLC363582 Registered office: JSW Center, Bandra Kurla Complex, Bandra (East), Mumbai-400051

Contact: 022-4286 1000 Email: isc_jispl@aionjsw.in Website: www.aionjsw.in POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

Notice is hereby given to Members of JSW Ispat Special Products Limited ('the Company'), pursuant to Sections 110, 108 and other applicable provisions, if any, of the

Companies Act, 2013, ('the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard or General Meetings issued by the Institute of Company Secretaries of India ('SS-2') each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings / conducting postal ballot process through e-voting vide General Circulars No. 14/2020 dated April 8, 2020 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 (collectively the 'MCA Circulars'), that the following agenda items of special business as set out in Postal Ballot Notice are proposed for approval by the Members of the Company by means of Postal Ballot by voting through electronic means ('remote e-voting') only:

- To re-appoint Mr. Jyotin Mehta (DIN: 00033518) as an Independent Director of the Company for a second consecutive term of 5 (five) years (Special Resolution)
- To re-appoint Mrs. Anuradha Bajpai (DIN: 07128141) as an Independent Director of the Company for a second consecutive term of 5 (five) years (Special Resolution) n compliance with the MCA Circulars, the Company has completed the dispatch of

Postal Ballot Notice by electronic means on Wednesday, April 19, 2023 to those nembers of the Company only whose e-mail addresses are registered with the Company/Depositories /Registrar and Share Transfer Agent and whose names are recorded in the Register of Members or Register of Beneficial Owners of the Company as on Friday, April 14, 2023 (cut-off date). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The Postal Ballot Notice is also available on the website of the Company

www.aionisw.in, the relevant section of the website of BSE Limited ("BSE") www.bseindia.com and National Stock Exchange of India Limited ("NSE") www.nseindia.com and on the website of National Securities Depository Limited (NSDL): www.evoting.nsdl.com. The Board of Directors of the Company has appointed Mr. Shreyans Jain, Proprietor of

M/s. Shreyans Jain & Co., Company Secretaries (M. No. FCS 8519 / C. P. No. 9801) as the Scrutinizer to conduct the Postal Ballot through e-voting process in a fair and

The Company has engaged the services of NSDL for providing remote e-Voting facilities to the Members, enabling them to cast their vote electronically and in a secure manner. The remote e-voting period commences from 9.00 a.m. (IST) on Friday,

April 21, 2023 and ends at 5.00 p.m. (IST) on Saturday, May 20, 2023. Remote evoting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time. During this period, Members of the Company holding shares either in physical or electronic form, as on the cut-off date, i.e. Friday, April 14, 2023, shall cast their vote electronically. The voting rights shall be reckoned on the paid-up value of shares registered in the name(s) of the Member(s) as on the cut-off date. Communication of assent or dissent would take place through electronic means only. For details relating to e-voting, please refer to the Postal Ballot Notice. Members holding shares in demat form are requested to get their e-mail ID

registered/updated with their respective Depository Participant. Members holding shares in physical form who have not registered their email addresses with the Company's Registrar and Share Transfer Agent are requested to register/update their KYC details/email address and mobile number with Company's Registrar and Share Transfer Agent, MCS Share Transfer Agent Ltd., (the RTA) by submitting duly filled and signed Form ISR-1 at admin@mcsregistrars.com along with relevant supporting documents.

In case of any queries relating to voting through electronic means, members may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on. 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in.

The results of the Postal Ballot will be announced within 2 working days from conclusion of e-voting period. The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.aionjsw.in and on the website of NSDL: www.evoting.nsdl.com. For JSW Ispat Special Products Limited

Ajay Kadhao

Company Secretary and Compliance Officer

ethos | WATCH BOUTIQUES ETHOS LIMITED

(CIN: L52300HP2007PLC030800)

Registered Office: Plot No. 3, Sector - III, Parwanoo, District Solan (Himachal Pradesh) 173 220 Corporate Office: S.C.O. 88-89, Sector 8C, Madhya Marg, Chandigarh 160 009 | Tel.: +91 172 2548223/24

Fax: +91 172 2548302, website: www.ethoswatches.com, email id: investor.communication@ethoswatches.com

NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION NOTICE is hereby given that Ethos Limited ('the Company') is seeking approval of the Members of the Company on the special

resolution, through postal ballot, regarding re-appointment of Mr. Yashovardhan Saboo (DIN – 00012158) as the Chairman and Managing Director of the Company and approval of remuneration thereof. In compliance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020

33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, General Circular Nos. 03/2022 dated May 5, 2022, General Circular no. 11/2022 dated September 28, 2022 and General Circular no. 11/2022 dated December 28, 2022 (collectively the 'MCA Circulars'), the Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, April 14, 2023 ('Cut-off date'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelop is not being sent to the members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

It is informed that the date of completion of dispatch of the Notice is April 19, 2023. The Notice is also available on the website of the Company www.ethoswatches.com and website of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

In compliance with Regulation 44 of the SEBI Listing Regulations, SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and pursuant to the provisions of Section 108 and Section 110 of the Act read with the rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The instructions for remote e-voting are contained in the Notice.

In compliance with Section 108 of the Act, read with the rules made thereunder, Regulation 44 of the SEBI (LODR) and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by KFin Technologies Limited ('KFin'). The details as required pursuant to the aforementioned Act and Rules are as under:

- The Cut-off date to determine the eligibility to cast vote by electronic voting is Friday, April 14, 2023. The e-voting shall commence at 9.00 a.m. (IST) on Thursday, April 20, 2023 and end at 5.00 p.m. (IST) on Friday, May 19, 2023 for all shareholders whether holding shares in physical form or in dematerialized form. E-voting shall not be allowed beyond the said date and time.
- Members who have acquired shares after the dispatch of Notice and are holding shares as on cut-off date i.e., Friday, April 14, 2023, may obtain the user ID and Password by sending a request at evoting@kfintech.com. The e-voting module shall be disabled by KFin for voting thereafter. CS Jaspreet Singh Dhawan, Practising Company Secretary (Membership No. FCS 9372 and Certificate of Practice no. 8545) has
- been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process to be conducted in a fair and transparent The Scrutinizer shall submit his report to the Chairman of the Company, or any other person authorized in this behalf by him, on or before Monday, May 22, 2023. The results of the e-voting conducted by Postal Ballot along with the Scrutinizer's Report shall be

https://evoting.kfintech.com on or before Monday, May 22, 2023. For detailed instructions pertaining to e-voting, members may please refer to the section "Notes" in the Notice. In case, you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at the

placed on the websites of the Company at www.ethoswatches.com and on the website of Company's RTA at

Downloads section of https://evoting.kfintech.com. Members are requested to address all correspondences, including queries, to the following: -Particulars Registrar and Share Transfer Agent Company

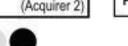
KFin Technologies Limited **Ethos Limited** Address Selenium, Tower B, Plot No- 31 and 32 Plot No. 3, Sector - III, Parwanoo, Financial District, Nanakramguda, Serilingampally, Hyderabad, District Solan Himachal Pradesh -173 220 Rangareedi 500 032, Telangana Mr. S.V. Raju, DGM Mr. Anil Kumar Designation Mr. Balaji Reddy, Senior Manager Company Secretary & Compliance Officer 0172-2548223/224 1-800-309-4001 (toll free) Email Id. raju.sv@kfintech.com / balajireddy.s@kfintech.com investor.communication@ethoswatches.com evoting@kfintech.com For and on behalf of the Board of Directors of

> Ethos Limited Anil Kumar

Driven By Knowledge Dated: April 20, 2023

For and on behalf of the all Acquirers Mr. Poojan Keyurbhai Mehta

(Acquirer 2)



Place: Chandigarh

Date: April 19, 2023

-

Company Secretary

Place: Mumbai Date: 19-04-2023

CHENNAI/KOCHI

to Shareholders Last Date by which the committee of April 4, 2023 Tuesday April 19, 2023 Wednesday the Independent Directors of the Target Company shall give its recommendation Last date for upward revision of the Offer April 5, 2023 Wednesday April 20, 2023 Thursday Price and/or the Offer Size Date of publication of offer opening April 5, 2023 Wednesday April 20, 2023 Thursday Public Announcement Date of commencement of Tendering Period April 6, 2023 Thursday April 21, 2023 Friday Offer Opening Date) Date of expiry of Tendering Period April 20, 2023 Thursday May 8, 2023 Monday

DATE AND DAY

(AS MENTIONED IN LOF)

February 9, 2023 Thursday

February 16, 2023 Thursday

February 23, 2023 Thursday

March 10, 2023 Friday

April 5, 2023 Wednesday

April 13, 2023 Thursday

May 22, 2023 Monday

including payment of consideration *Identified Date is only for the purpose of determining the Equity Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent. It is clarified that all the Shareholders holding Equity Shares of the Target Company (registered or unregistered) (except all the Acquirer, Sellers and Promoter and Promoter group of the Target Company) are eligible to participate in this Offer at any time before the closure of this Offer.

May 4, 2023 Thursday

The Acquirers accepts full responsibility for the information contained in this advertisement and also for the obligations of the Acquirer as laid down in SEBI (SAST) Regulations 2011. This Advertisement will also be available on SEBI's website at www.sebi.gov.in. Issued by the Manager to the Offer on behalf of the all Acquirers KUNVARJI FINSTOCK PRIVATE LIMITED

Registered Office: Block B, First Floor, Siddhi Vinayak Towers, Off S.G. Highway Road,

Opp. PVR Cinema, Near Western Express Highway - Metro Station, Andheri(E), Mumbai - 400093

Corporate Office: 05, Ground Floor & 1208-20, 12th Floor, Summit Business Bay,

CIN: U65910GJ1986PTC008979 Contact Person: Mr. Jiten Patel / Mr. Prassan Bhatt Tel No.: +91 22 69850000 | +91 79-6666 9000 Email: mb@kunvarji.com SEBI Reg. No.: INM000012564

Mouje Makarba, Ahmedabad- 380051

Place: Ahmedabad

enders have been published for the following Services/Material Procurement through -procurement platform. For details, please visit https://tender.telangana.gov.in - or NIT/Enquiry No. - Description / Subject - Last date and time for Submission of bid(s).

E152300016 - Procurement of 190HP Centrifugal Pumps for various areas of SCCL E0923O0008 - Design, supply, Installation, Testing and Commissioning of 30W solar base ED street lighting system with a warrany period of 5 years and meeting the OREDA standards. Odisha for the project affected villages surrounding Naini open cast mine and along the co

transportation road of Naini coal mine, Odisha - 28.04.2023 - 17:00 Hrs. **5082300012** Procurement of RAYCHEM make safety items on rate contract for a period of years on specific make basis - 2.5.2023 - 17:00 Hrs. E0823O0015 - Procurement of Copper Lugs, Ferrules, Brass cables Glands etc., of M/s. Dowe nake under rate contract for a period of 2̄ years on specific make basis - 2.5.2023 - 17:00 Hrs E072200550 - Procurement of Hose Kits for HEMM under R/C for a period of 2 years **General Manager (Material Procurement**

NIT/Enquiry No. - Description / Subject / Estimated Contract value - Last date and time. CRP/CVL/RG-II/TN-03/2023-24, Dt. 11.04.2023 - Construction of 2 Nos, each of 1000 KL ca pacity RCC Elevated Water Storage Reservoirs at 8 Incline colony, RG-II Area, Godavarikhani Peddapalli Dist., Telangana State Rs. 3,99,00,000/- 26.04.2023 - 4.30 P.M. CRP/CVL/MMR/TN-04/2023-24, Dt.11.04.2023 - Renewal coat to existing as and III zones of Mandamarri area, Mancherial Dist., Telangana state. Rs. 1,66,22,049/ 26.04.2023 - 4.30 P.M.

CRP/CVL/MMR/TN-05/2023-24, Dt. 11.04.2023 - Construction of 500 KL Elevated water sto age reservoir at R&R center at Peddanapalli for Dubbagudem village for extension of KKOC project, Mandamarri area, Mancherial Dist., T.S. Rs. 1,22,70,000/- 26.04.2023 - 4.30 P.M. General Manager (Civil) CW/STPP/E-13/T-25 (5th call)/2022-23, Dt. 17.04.2023 - Miscellaneous civil works to water system and cooling towers at STPP, Jaipur (V&M), Mancherial District, Telangana State for a

period of one year. Rs. 36,02,452/- 03.05.2023 up to 04:30 P.M. Addl. General Manager (Civil)/STPP K.U. NO.: 53-PP/CL-AGENCY/ADVI/1/2023-24, Date: 19-04-2023

HARRISONS MALAYALAM LIMITED

24/1624, Bristow Road, Willingdon Island, Cochin 682003

CIN: L01119KL1978PLC002947 | e-mail:hmlcorp@harrisonsmalayalam.com

Website:www.harrisonsmalayalam.com | Tel: 0484-6624362 | Fax: 0484-2668024

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

Members are hereby informed that pursuant to Section 108 and 110 of the Companies Act, 2013

("Act") and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the

"Rules") read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations

and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and General Circular

No.11/2022 dated December 28, 2022 read with the relevant circular(s) issued during the year(s) 2020, 2021 and 2022 respectively by the Ministry of Corporate Affairs (hereinafter collectively

referred to as "MCA Circulars"), the Company has completed the dispatch of the Postal Ballo notice through e-mail to all its shareholders, who have registered their email addresses with the

Company or depository/depository participants, on 19th April, 2023 seeking consent of the

members through voting by electronic means to transact the business as set out in the Postal Ballot

1. To ratify and appoint Mr. Noshir Naval Framjee (DIN: 01646640), who is aged above 75 years, as an Independent Director of the Company for a first term of five consecutive years

In pursuance of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies

(Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the aforesaid MCA Circulars, the Company

has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting

facility to the members of the Company through their e-voting website www.evotingindia.com for

The postal ballot notice has been sent only through electronic mode to those members who have

registered their e-mail addresses with the Company or with the Depositories/Depository

Participants. In compliance with the requirements of the MCA Circulars, the hard copy of the postal

ballot notice along with postal ballot forms and pre-paid business envelope will not be sent to the

shareholders for this postal ballot and the shareholders are requested to communicate their assent

Therefore, those shareholders who have not yet registered their e-mail address are requested to get

their e-mail addresses submitted by following the procedure as mentioned in the said postal ballot

Members whose names are recorded in the Register of Members of the Company or in the Register

of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, 14th April

2023 only will be entitled to cast their votes by e-voting. The persons who are not members of the

Members are requested to carefully read the instructions printed for voting through e-voting on the

4 Cut-off date for determining the members eligible for e-voting/postal ballot 14.04.2023

Mr. M. D. Selvaraj, Managing Partner of M/s. MDS & Associates LLP, Company Secretaries

Coimbatore has been appointed as the Scrutinizer for conducting the Postal Ballot voting process

in a fair and transparent manner and for the purpose of ascertaining the majority. The results of the

postal ballot e-voting shall be announced by any Director or a person authorized by him within 48

hours from the closure of the e-voting platform by placing it along with the report of the scrutinizer

on the Company's website www.harrisonsmalayalam.com and the same shall be intimated to

Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited

www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com, where the

shares of the Company are listed. The voting results shall also be displayed on CDSL's website

For any queries relating to voting by electronic means, the shareholders are requested to refer the

Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com

under help section or write an email to helpdesk.evoting@cdslindia.com. The following persor

shall be responsible to address grievances concerned with facility for remote e-voting: Contact

Name – Mr. Rakesh Dalvi, Designation - Manager, Address - Marathon Futurex, A-Wing, 25th floor,

NM Joshi Marg, Lower Parel, Mumbai 400013. Contact No.18002005533. Email id -

The Notice of the Postal Ballot is available on the Company's website

www.harrisonsmalayalam.com, CDSL's website www.evotingindia.com and on the website of BSE

Limited, www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com

Company as on the cut-off date should treat this notice as informative only.

postal ballot notice. Members are also requested to note the following:

1 Date of dispatch of the postal ballot notice through e-mail

Date and time of the closure of remote e-voting/postal e-voting facility will be disabled beyond this date and time)

www.evotingindia.com

Place: Kochi

Date: 19.04.2023

helpdesk.evoting@cdslindia.com

Notice dated 31st March, 2023 in respect of the following special resolution:

commencing from 31st March, 2023. (Special Resolution)

passing the special resolution mentioned in the Postal Ballot Notice.

or dissent through the remote e-voting system only.

there is basis" and "No recourse" basis:

Kanpur, UP (Area 40.24 acres)

Submission of EMD

Email id : lml.auction@gmail.com

Date of E-Auction

Date: 20.04.2023

Place: New Delhi

Important timelines for this process:

Asset/Area

Submission of eligibility documents by Prospective Bidders

For Details: Visit www.lmlworld.in and https://ncltauction.auctiontiger.net

Contact : CA. Anil Bhatia, Tel No.: 011-41066313, Mob. No.:+91 9899224476

Inspection or Due diligence of Assets by Qualified Bidder

Land & Building at Site-III, Panki Industrial Area,

ACCURACY SHIPPING LIMITED

Regd. Address: S-34, LGF, Greater Kailash-II, New Delhi-110048

IBBI Reg. No: IBBI/IPA-002/IP-N00051/2016-17/10096

Regd. Email: arungupta2211@gmail.com

Block No. Reserve Price

Rs. 81.65 crore

Last Date

11-05-2023

20-05-2023

22-05-2023

25-05-2023

Arun Gupta, Liquidator

CIN: L52321GJ2008PLC055322 Registered Office: ASt. House, Plot No. 11, Survey No 42, Meghpar Borichi, Anjar Kachchh - 370 110, Gujarat, India mail: Investor@aslindia.net| website: www.aslindia.net

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020,17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 (collectively the 'MCA Circulars'), to transact the special business as given below by passing Special Resolution through postal ballot by way of remote e-voting:

NOTICE FOR SALE OF ASSETS

LML LIMITED (In Liquidation)

(CIN: L34101UP1972PLC003612)

(Sale under Insolvency and Bankruptcy Code, 2016)

In the matter of LML Limited (In Liquidation), applications are invited for participation in

e-auction of the following assets on "As is where is basis", "As is what is basis", "Whatever

Particulars

S. No	Type of Resolution	Particulars
1.	Special Resolution	Reappointment of Mr. Vinay Tripathi (DIN: 02344536) as the Managing Director
2.	Special Resolution	Reappointment of Mrs. Rama Tripathi (DIN: 05133579) as the Whole-Time Director
3.	Special Resolution	Appointment of Mr. Vishal Bisen (DIN: 05172065) as an Independent Director
4.	Special Resolution	Appointment of Mr. Varun Kacholia (DIN: 05190391) as an Independent Director
5.	Special Resolution	Appointment of Mr. Raj Kumar Poddar (DIN 00358329) as an Independent Director
- C		

In line with the MCA Circulars, the Company has dispatched the Postal Ballot Notice ('Notice') along with the explanatory statement on Wednesday, April 19, 2023 only in electronic form to those members whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories/ Registrar and Transfer Agent (RTA) as on Friday, April 14, 2023 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/ RTA/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and postage prepaid self-addressed Envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Link Intime India Private Limited ('LIIPL') for the purpose of providing remote e-voting facility to its members. The instructions for remote evoting are provided as part of the notice which the members are requested to read carefully

Members may download the Notice along with explanatory statement from the Company's website at (http://www.aslindia.net/). A copy of the Notice is also available on the website of NSE at www.nseindia.com. All members are further informed that

a) The remote e-voting shall commence on Thursday, April 20, 2023 at 11.00 a.m. (IST) and shall end on Friday, May 19, 2023 at 5.00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by LIIPL thereafter. b) The cut-off date for determining the eligibility of members to vote by remote e-voting is Friday, April 14, 2023.

c) The Members whose email addresses are not registered with the Company or with the Depository through the concerned Depository Participants and in consequence could not receive the Postal Ballot Notice may get their email registered with their respective Depository Participant(s). Post successful registration of the email, the shareholder may write to Company at investor@aslindia.net, to get soft copy of the notice and the procedure for evoting along with the User ID and the Password to enable e-voting for this Postal Ballot. For details pertaining to the manner of casting vote through remote e-voting, Members are requested to carefully follow the instructions as set out in the Postal Ballot Notice.

 d) The Board of Directors of the Company at its meeting held on Monday, April 17, 2023, had appointed CS Piyush Prajapati, Company Secretary, (Membership No. A50574, C.P. No. 18332), as the Scrutinizer for conducting the Postal Ballot (e-voting process) in a fair and transparent manner.

e) After completion of the scrutiny of the electronic votes, the Scrutinizer will submit his report to the Chairman. The results of the Postal Ballot along with Scrutinizer's Report will be announced within two working days of the conclusion of Postal Ballot through remote e-voting. The said results would be displayed at the Registered Office of the Company and on its website at www.aslindia.net and simultaneously intimated to the LIPL and National Stock Exchange of India Limited ('NSE'). The Scrutinizer's decision on the validity of votes cast will

Date: April 20, 2023 Place: Anjar Kachchh

For Accuracy Shipping Limited sd/-Vinay Dinanath Tripathi (Managing Director)



19.04.2023

20.04.2023 09:00 am (IST)

By Order of the Board of Directors

For Harrisons Malayalam Limited

IDCW Options under the following Schemes of Edelweiss Mutual Fund, as per the details given below:

Binu Thomas

Company Secretary

Edelweiss House, Off C.S.T Road, Kalina, Mumbai – 400098

NOTICE

RECORD DATE FOR DISTRIBUTION UNDER INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL OPTION (IDCW OPTION) NOTICE is hereby given that Edelweiss Trusteeship Company Limited, Trustee to Edelweiss Mutual Fund, has approved declaration of

Name of the Scheme/Plan/Option	Amount of IDCW*	Record Date	NAV per unit as on April 18, 2023	Face Value per unit
Edelweiss Aggressive Hybrid Fund- Regular Plan - IDCW Option	₹ 0.15 per unit	1	₹ 21.48	
Edelweiss Aggressive Hybrid Fund- Direct Plan - IDCW Option	₹ 0.15 per unit		₹ 24.65	
Edelweiss Balanced Advantage Fund- Regular Plan - Monthly IDCW Option	₹ 0.15 per unit		₹ 19.33	
Edelweiss Balanced Advantage Fund- Direct Plan - Monthly IDCW Option	₹ 0.15 per unit	Monday, April	₹22.4	Ŧ 10 00
Edelweiss Equity Savings Fund- Regular Plan - Monthly IDCW Option	₹ 0.08 per unit	24, 2023**	₹ 12.7442	₹ 10.00
Edelweiss Equity Savings Fund- Direct Plan - Monthly IDCW Option	₹ 0.08 per unit		₹ 13.8854	
Edelweiss Banking & PSU Debt Fund- Regular Plan - IDCW Option	₹ 0.30 per unit		₹ 17.7994	
Edelweiss Banking & PSU Debt Fund- Direct Plan - IDCW Option	₹ 0.30 per unit		₹ 18.3951	

Pursuant to payment of IDCW, the NAV of the aforementioned IDCW Options of the Schemes will fall to the extent of payout and statutory levy, if any.

*Distribution of the above IDCW is subject to availability of distributable surplus as on the Record Date and as reduced by the amount of applicable statutory levy, if any. Considering the volatile nature of the markets, the Trustee reserves the right to restrict the quantum of IDCW upto the per unit distributable surplus available under the Schemes on the Record Date in case of fall in the market.

**or the immediately following Business Day if that day is a Non-Business Day.

All Unit holders whose name appears in the Register of Unit holders of the aforementioned IDCW Options of the Schemes as at the close of business hours on the Record Date shall be eligible to receive the IDCW so declared.

Investors are requested to take note of the above.

Place: Mumbai

Date: April 19, 2023

For Edelweiss Asset Management Limited

(Investment Manager to Edelweiss Mutual Fund) Sd/-

Radhika Gupta

Managing Director & CEO (DIN: 02657595)

For more information please contact:

Edelweiss Asset Management Limited (Investment Manager to Edelweiss Mutual Fund)

CIN: U65991MH2007PLC173409

Registered Office & Corporate Office: Edelweiss House, Off C.S.T Road, Kalina, Mumbai – 400 098. Tel No: +91 22 4097 9737, Toll Free No. 1800 425 0090 (MTNL/BSNL), Non Toll Free No. 91 40 23001181, Fax: +91 22 40979878,

Website: www.edelweissmf.com

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

PUBLIC NOTICE

Surrender in accordance with the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020] Subject: Surrender of SEBI Registration of M/s Ashwani Gujral Investment and Portfolio Management Pvt Ltd"

Consequent upon the sudden and untimely demise of Mr. Ashwani Gujral. (the Director cum Shareholder of the aforesaid Company) on 26th Feb 2023, the Company and its current management is not capable of continuing the Company's Portfolio advisory business as nobody in the Current management has the knowledge and qualification necessary for carrying out such advisory activity. Therefore, this is to inform you all that the Company has stopped its business immediately after the demise of said director. Hence, public at large is advised to refrain from giving any money to any person claiming to represent or work for Ashwani Gujral rvestment and Portfolio Management Pvt Ltd as the company shall not liable for that money. For & on Behalf of Ashwani Gujral Investment and Portfolio Management Pvt Ltd Anubha Gujral (Director)

NOTICE

Distribution of Income Distribution cum Capital Withdrawal ('IDCW') under Kotak Equity Arbitrage Fund

Name of the Scheme Quantum of Record Date Face Value NAVs as on IDCW (Rs. per unit) April 18, 2023 (Rs. per unit)* (Rs.) Kotak Equity Arbitrage Fund - Regular 0.072510.7723 Plan - Monthly IDCW Option April 24, 10 Kotak Equity Arbitrage Fund - Direct 0.0808 11.26 Plan - Monthly IDCW Option

Notice is hereby given that in accordance with Dividend ('IDCW') Policy approved by Kotak Mahindra Trustee Company Limited (the Trustee to Kotak Mahindra Mutual Funds), the distribution under Monthly IDCW Option of Kotak Equity Arbitrage Fund, is as under:

*Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Note: The Payment of IDCW will be subject to deduction of applicable statutory Levy.

Pursuant to payment of IDCW, the NAVs of the IDCW Options of the Scheme would fall to the extent of payout and statutory levy if any.

All Unit Holders / Beneficial Owners of the above mentioned IDCW Options of the scheme, whose names appear in the records of the Registrar, Computer Age Management Services Ltd. / Depositories as on April 24, 2023 will be eligible to receive the IDCW.

For Kotak Mahindra Asset Management Company Limited Investment Manager - Kotak Mahindra Mutual Fund

April 19, 2023

Nilesh Shah Managing Director

Any queries / clarifications in this regard may be addressed to:

Kotak Mahindra Asset Management Company Limited CIN: U65991MH1994PLC080009 (Investment Manager for Kotak Mahindra Mutual Fund)

6th Floor, Kotak Towers, Building No. 21, Infinity Park, Off: Western Express Highway, Goregaon - Mulund Link Road, Malad (East), Mumbai 400097. Phone Number: 18003091490 / 044-40229101 • Email: mutual@kotak.com • Website: www.kotakmf.com

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

PRE OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011, AS AMENDED AND CORRIGENDUM TO THE DETAILED PUBLIC ANNOUNCEMENT

WITH RESPECT TO THE OPEN OFFER TO THE SHAREHOLDERS OF ARYAVAN ENTERPRISE LIMITED

(Formerly Known as Deepti Alloy Steel Limited) CIN: L52100GJ1993PLC018943

Read. Office: 308 Shital Varsha Arcade, Opp. Girish Cold Drinks, C G Road, Navrangpura, Ahmedabad – 380 009 Tel No. +91 98249 94402, • Website: www.aryavanenterprise.in, • E Mail: investor.deepti@gmail.com

Open offer for acquisition of up to 10,01,104 (Ten Lakhs One Thousand One Hundred & Four) fully paid-up equity shares of face value of ₹ 10 each ("Equity Shares"), representing 26.00% of the voting share capital of Aryavan Enterprise Limited ("Target Company") from the public shareholders of the Target Company by Mr. Prafulchandra Patel, (Acquirer No. 1) and Mr. Jashvantbhai Patel, (Acquirer No. 2) and Mr. Hiren Patel, (Acquirer No. 3) ("Acquirers") at an offer price of Rs. 7.50/- (Rupees Seven Point Fifty Paisa Only), with an intension to acquire control over the Target Company, pursuant to and in compliance with Regulations 3(2) and applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereof (the "SEBI (SAST) Regulations") (the "Open Offer" or "Offer").

This advertisement ("Offer Opening Public Announcement") in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to Detailed Public Statement is being issued by Interactive Financial Services Limited (The "Manager to the Offer") on behalf of Mr. Prafulchandra Patel, (Acquirer No. 1) and Mr. Jashvantbhai Patel, (Acquirer No. 2) and Mr. Hiren Patel, (Acquirer No. 3) in respect of the open offer to the Equity Shareholders of Aryavan Enterprise Limited (hereinafter referred as the "Target Company" Or "AEL")

This Pre Offer Advertisement cum Corrigendum should be read in conjunction with the (a) Public Announcement Dated January 04, 2023 ("PA"); (b) Detailed Public Statement ("DPS") which was published in all editions of Financial Express (English and Gujarati), Jansatta (Hindi) and Pratahkal (Marathi) (Mumbai edition) on January 10, 2023; (c) Draft Letter of Offer dated January 16, 2023 (DLOF); (d) Letter of Offer along with Form of Acceptance-Cum-Acknowledgement dated April 06, 2023 (LOF).

This Advertisement cum Corrigendum is being published in all newspaper in which the DPS was published.

The capitalised terms used in this Pre-Offer Advertisement cum Corrigendum have the meaning assigned to them in the LoF, unless otherwise

- 1. The Offer Price is being Rs. 7.50/- (Rupee Seven point Fifty Paisa Only) per Equity share of the Target Company, payable in cash in accordance with Regulation 9(1) of SEBI (SAST) Regulations. There has been no revision in the Offer Price.
- 2. The Committee of the Independent Directors of the Target Company ("IDC") published its recommendations on the Offer on April 19, 2023 in the same newspapers where the DPS was published. Based on the review, IDC Members believe that the Offer is fair and reasonable in line with the SEBI (SAST) Regulations, 2011.
- 3. The offer is not a competing offer in terms of the Regulation 20 of SEBI (SAST) Regulations, 2011. There was no competing offer to the Offer and the last date for making such competing offer has expired. The offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations, 2011.
- 4. The dispatch of the Letter of Offer to all the Public Shareholders of the Target Company holding Equity Share on the Identified Date i.e. Wednesday, April 05, 2023 has been completed through the registered post and E-mail on Thursday, April 13, 2023. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer was to be sent. It is clarified that all the Holders (registered or unregistered) of Equity Shares (except the Acquirers and Promoters) are eligible to participate in the Offer any time during the Tendering Period.
- 5. Please note that a copy of Letter of Offer (including Form of Acceptance cum acknowledgement) is also available on website of SEBI at (www.sebi.gov.in). Registered/unregistered shareholders if they may also apply on the form of acceptance download from the SEBI website. Further in case of non receipt/non availability of the Form of Acceptance cum acknowledgment, the application can be made on plain paper along with the following details and to be sent to Registrar to the offer: Name, address, number of Equity Shares held, client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents as mentioned in Point 8.1.15 and 8.1.16 of the LoF.
- The Procedure for tendering Equity Shares in the Offer are as below: a) In case the shares are held in physical form:

Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through their respective Selling Broker by providing the relevant information and documents as mentioned in paragraph 8.1.16 (page 26) of the LoF.

b) In case the shares are held in demat form

Public Shareholders who desire to tender their Equity Shares in the electronic / dematerialized form under the Offer would have to do so through their respective Selling Brokers by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in paragraph 8.1.15 (page 25) of the LoF.

Public Shareholders can send/deliver the Form of Acceptance cum acknowledgment duly signed along with all the relevant documents at registered of the Registrar at Purva Sharegistry (India) Private Limited at Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai – 400011, Maharashtra, India. during the working hours on or before the date of closure of the Tendering period in accordance with the procedure as set out in Letter of Offer. For further details, the Public Shareholders are requested to refer to Part 8 titled "Procedure for Acceptance and Settlement" on page 23 of the LoF.

- 6. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, 2011 the draft Letter of Offer was filed to SEBI on February 16, 2022. The Final Observations received from SEBI dated March 31, 2023 bearing reference no SEBI/HO/CFD/RAC/DCR-2/P/OW/13375/2023 in terms of Regulation 16(4) of the SEBI (SAST) Regulation.
- Material updates since the date of the Public Announcement: There are no material updates in relation to this open offer since the date of Public
- 8. As on the date of the Letter of Offer, to the best of the knowledge and belief of the Acquirers, there are no statutory or other approvals required to acquire the Equity Shares by the Acquirers validly tendered pursuant to this Open Offer. However, in case of any statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals.

Activity	Original Tentative	Schedule	Revised Schedule	
Activity	Date*	Day*	Date	Day
Date of Public Announcement	January 4, 2023	Wednesday	January 4, 2023	Wednesday
Date of publishing of Detailed Public Statement	January 11, 2023	Wednesday	January 10, 2023	Tuesday
Last date of filing Draft Letter of Offer with SEBI	January 18, 2023	Wednesday	January 16, 2023	Monday
Last date for public announcement for competing offer(s)\$	February 2, 2023	Thursday	February 2, 2023	Thursday
Last date for receipt of comments from SEBI on the Draft Letter of Offer	February 9, 2023	Thursday	March 31, 2023	Friday
Identified Date#	February 13, 2023	Monday	April 5, 2023	Wednesday
Date by which Letter of Offer to be dispatched to the Shareholders	February 20, 2023	Monday	April 13, 2023	Thursday
Last date for upward revision of the Offer Price and/or the Offer Size	February 24, 2023	Friday	April 20, 2023	Thursday
Last date by which the committee of Independent Directors of the Target Company shall give its recommendations	February 23, 2023	Thursday	April 19, 2023	Wednesday
Advertisement of schedule of activities for Open Offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company at its registered office	February 24, 2023	Friday	April 20, 2023	Thursday
Date of Commencement of Tendering Period (Offer Opening Date)	February 27, 2023	Monday	April 21, 2023	Friday
Date of Expiration of Tendering Period (Offer Closing Date)	March 14, 2023	Tuesday	May 8, 2023	Monday
Last date of communicating of rejection / acceptance and payment of consideration for accepted tenders / return of unaccepted shares	March 29, 2023	Wednesday	May 22, 2023	Monday
Issue of post offer advertisement	March 21, 2023	Tuesday	May 15, 2023	Monday
Last date for filing of final report with SEBI	April 10, 2023	Monday	May 29, 2023	Monday

#Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer shall be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirer and Parties to SPA) are eligible to participate in the Offer any time before the closure of the Offer.

10. Other Information:

- The Acquirer and PAC accept full responsibility for the information contained in this Pre Offer Advertisement cum Corrigendum and also for the fulfillment of their obligations laid down in the SEBI SAST Regulations.
- A copy of this Offer Opening Public Announcement cum Corrigendum shall also be available on the SEBI website at www.sebi.gov.in.

ISSUED BY THE MANAGER TO THE OFFER:

INTERACTIVE FINANCIAL SERVICES LIMITED

Address: 612, 6th Floor, Shree Balaji Heights, Kokilaben Vyas Marg, Ellisbridge, Ahmedabad–380 009, Gujarat, India **Tel No.**:+ 079 46019796 • **(M)**: +91 - 9898055647 • **Web Site**: www.ifinservices.in • **Email**: mbd@ifinservices.in Contact Person: Ms. Jaini Jain • SEBI Reg No: INM000012856

Place: Ahmedabad **Date: April 20, 2023**

FOR AND ON BEHALF OF ACQUIRERS: Prafulchandra Patel, Jashvantbhai Patel and Hiren Patel

financialexp.epa.in CHENNAI/KOCHI





U.P. COOPERATIVE SUGAR FACTORIES FEDERATION LTD 9-A, RANA PRATAP MARG, LUCKNOW-226001 Tel No. (0522) 2612949, (0522)2628310, Fax: (0522) 2627994 Email: upsugarfed@yahoo.co.in | Website: www.upsugarfed.org

Short Term e-Tender Notice

Online e-bids are invited for the sale of different kind of Alcohol (SDS, Ena, matured sprit) from Cooperative Distilleries of U.P to reputed Distilleries of India, bonafide registered users to whom license have been issued by the Excise Department and approved traders holding valid license of Excise department of the concerned State. E-bid can be uploaded upto 6.55 P.M on 26.04.2023 and Technical bid will be opened at 11.30 AM on and Financial bid at 3.30 PM on 27.04.2023. E-bid minimum EMD is Rs 100000/ EMD is variable if quoted quantity is above 01.00 lac BL. The rate at which EMD shall increase will be Rs 1.80 per BL. Total quantity for sale of Alcohol is approximately 1693756.50 lac BL and Tender cost Rs. 2000/- + 18% GST (Non refundable). The details for submission of e-bids will be available on the e-tender PORTAL http://etender.up.nic.in and also on Federation website www.upsugarfed.org since 19.04.2023 at 6.55 PM. The Managing Director Federation reserves the right to cancel any or all the e-bids without assigning any reason. The decision of the Managing Director shall be final and binding. (RAMAKANT PANDEY)

UPSUGARFED/GM(AT)/....62.../3C Date: 19.04.2023

MANAGING DIRECTOR

PUBLIC NOTICE

We, the undersigned Rekhaben wife of Bhupendrabhai A. Dabhi and daughter of Bhadabha Alias Bhanubhai Baraiya R/o Kapadvanj, Dist. Kheda, do hereby acknowledge and intimate the

public at large. 1. We, the notice giver Rekhaben with Bhupendrabhai Dabhi and out of that wed lock we gave birth to our child name Bhaumik Bhupendrabhai Dabhi. 2. Our son namely Bhaumik Dabhi is not in our control, he is habituated to live life as per his wish and will, he is not lisning to us, he is not residing with us. 3. Our son leaves our house without our consent and acknowledgmen and in those circumstances we are not aware about his where about. 4. Our son had not performed any of his duties towards us till he left our house without our consent in above circumstances our properties which we have bought by our own money and the properties which we have received by way of will which was prepared by our father in favor of us. So we hereby by way of this public notice at large declare that we have evict our son Bhaumik Dabhi from all our movable-immovable property from the date of issuing this notice, Further we clarifies that if in case in past also we have assign any of our property in the name of our son Bhaumik Dabhi that all are also stands cancel by this notice and it is further do clarify that if any individual, company or any person will enter in to any kind of transaction with our sor Bhaumik Dabhi, we are not liable and responsible for the same. (C.M. Vyas Advocate and Associates) Mob.: 9327051377 Place: Ahmedabad, Date: 18.04.2023

opened on 27.04.2023, Thursday at 3.30 PM.

GOVERNMENT OF TAMIL NADU THIRUNINDRAVUR MUNICIPALITY

RE - TENDER NOTICE Roc. No. 360/2019/A1 Date: 17.04.2023 Form of contract : Item rate (Two cover system) . Bids are invited from the qualified bidders having class I registration in any Government

Department Contractor for Construction of New Office Building at S.No.294/2, 294/3 in Thirunindravur Municipality, at an Estimate Cost Rs.350.00 Lakhs under Government Special Grant, Legislative Assembly Announcement - 2022 - 23, to Thirunindravur Municipality of Tamil Nadu (Two cover System). The bid documents will be available from 22.04.2023, Saturday. The bid document can be

downloaded from the website http://tntenders.gov.in. at free of cost. Tender documents can be downloaded upto 3.00 PM on 27.04.2023, Thursday and time of pre bid meeting will be on 24.04.2023, Monday at 11.00 AM in Thirunindravur Municipal Office. Only Online submission of tender will be accepted upto 3.00 PM on 27.04.2023, Thursday and bid

Amount of Earnest Money Deposit will be 1% of the value of work to be submitted in tender box by way of Demand Draft in favour of the Commissioner, Thirunindravur Municipality. Any additional / further details and conditions related to these works can be availed from the office

of the Commissioner of Thirunindrayur Municipality. In the event of specified date for submission of bids is declared a holiday, bids should be uploaded.

and opened on the next working day at the same time and venue. Commissioner, DIPR/ 2233 /TENDER/2023 Thirunindravur Municipality.

Registered Office: 301-306, 3rd Floor, ABHIJEET -V, fincare Opp. Mayor's Bungalow, Law Garden Road, Mithakhali,



Small Finance Bank Ahmedabad - 380006, Gujarat. www.fincarebank.com LOAN AGAINST GOLD - AUCTION NOTICE ON "AS IS WHERE IS" BASIS

The below mentioned borrower/s have been issued notices to pay their outstanding

amounts towards the loan against gold facilities availed from Fincare Small Finance Bank Ltd ("Bank"). Since the borrower/s has/have failed to repay his/their dues, we are constrained to conduct an auction of pledged gold items/articles on 25Apr 2023 at below mentioned branches.

ALANGAYAM - 22660000557562, 22660000565557, 22660000609736, 22660000723151 | AMBUR - 22660000571425 | ARAKONAM - SWAL PET 22660000626293 | AVADI - 22660000561094 | AVUDAIYARKOIL 22660000560776, 22660000652823, 22660000665769, 22660000704547 22660000727173. 22660000734870 | CHENNAI - ANNA NAGAR 22660000567483, 22660000588323, 22660000594592, 22660000594672, 22660000621212, 22660000653892, 22660000685641, 22660000690501 CHENNAI - MADIPAKKAM - 22660001037924, 22660001243146, 23660000011899 | CHIDAMBARAM - 22660001171501 | COIMBATORE R S PURAM - 22660000625775, 22660000809870, 22660000810127 22660001219702, 22660001287032, 22660001289299, 22660001304752 22660001329175 | ERODE - PERUNDURAI ROAD - 22660000619477 GINGEE - 22660001165812 | GOBICHETTIPALAYAM - 22660000642622 GUDIYATHAM THYALAYARTN BAZAARSTREET - 22660000618929 | HOSUR - 22660000534816, 22660001232447, 22660001256302, 22660001304022, 22660001304082 | KALLAKURCHI - 22660000655298, 22660000689793 22660000750679, 22660001234003 | KANCHIPURAM - ENNAIKARA STREET 22660000678914 | KARAIKAL - 22660000545475, 22660000642632, 22660000651405, 22660000659391, 22660001049842, 22660001268919 22660001318936, 22660001319044 | KRISHNAGIRI - 22660001168807 KUMBAKONAM - 22660000545335 | LALGUDI - 22660000539117 22660000569560, 22660001181082, 22660001248607, 22660001248707 MADATHUKULAM - 22660000664491 | MADURAI - SIMAKKAL 22660001325412 | MANACHANNALLUR - 22660000650437 | MANNARGUDI - 22660001185354 | NAGAPATTINAM - 22660000545445, 22660000610253. 22660000676438, 22660001037994, 22660001251851, 22660001329665 NEEDAMANGALAM - 22660000610423, 22660000674702 | PALANI 22660001324954, 22660001328347, 22660001330252, 22660001342800. 22660001408567, 23660000009883 | PATTUKOTTAI - 22660000575748, 22660000590979, 22660000615254, 22660000629598, 22660000630965, 22660000680570, 22660000784394, 22660000908683, 22660001166211 22660001281283, 22660001327889 | PERANAMBATTU - 22660001279198 PERAVURANI - 22660000822114, 22660000928505 | PUDUCHERRY BHARATHI STREET - 22660000593203, 22660000648042, 22660000663482, 22660000670319, 22660000675020, 22660000881212, 22660000928325 22660000928385, 22660001033372, 22660001041856, 22660001054502 22660001268959 | PUDUKKOTTAI - 22660000571455, 22660000845601 22660000853105, 22660000878078, 22660000908653, 22660001253147 RANIPET - KELLYS ROAD - 22660000650157, 22660000665229 22660000680560 | SALEM BRINDAVAN ROAD - 22660000647323 SANKARANKOIL - 22660000601681, 22660001324754 | SIRKAZHI 22660000671607, 22660000672985, 22660000738372, 22660001241990. 22660001261532 | SIVAGANGAI - 22660000668383, 22660000799196, 22660000878838, 22660001050989 | SRIMUSHNAM - 22660000576106 22660000584181, 22660000605103, 22660000642202, 22660000680450,

22660000739371 | TENKASI - 22660000537891, 22660001176332, 22660001220630, 22660001237648, 22660001247809 | THANJAVUR PUDUKKOTTAI MAIN ROAD - 22660000567563, 22660000569940 22660000583952, 22660000588733, 22660000593583, 22660000594962 22660000651875, 22660000667905 | THIRUCHIRAPALLI - PON NAGAR 22660000614246, 22660000636934, 22660000672605, 22660001045139 THIRUKOILURE - 22660000576576 | THIRUTHURAIPOONDI 22660001224382 | THIRUVARUR - 22660000678924, 22660000683104 | TINDIVANAM - 22660000592055, 22660000658772 | UDUMALAIPETTAI 22660000630905, 22660001173567 | USILAMPATTI - 22660000547712, 22660000621932. 22660001037444. 22660001082958 | VANIYAMBADI 22660000635086, 22660000640146, 22660000665299, 22660000905439

VEDARANYAM - 22660001265114 | VELLORE - 22660000571295. 22660000593963, 22660000660148, 22660000773265, 22660001304362 VIRUDHACHALAM - 22660000652203, 22660000758794

Note: The auction is subject to certain terms and conditions mentioned in the bid form which is made available before the commencement of auction.

SOUTH EAST CENTRAL RAILWAY

E-TENDER NOTICE

South East Central Railway has implemented an e-system. On behalf of the President of India, Principal Chief Materials Manager, South East Central Railway, invites e-Tenders for supply of the following items. Advertised tenders will be dealt through e-procurement system only. No manual offers will be entertained. These tenders can be accessed under link www.ireps.gov.in. E-Tender Notice No.: NIT/14/23/17 Dated: 11.04.2023

Sr. No.	Tulingi ito.		Tender Closing / Opening Date & Time	Quantity	
1 06235307		Procurement of Digital Ultrasonic Single Rail Tester with 9 Probes	28.04.2023 at 10:30 Hrs.	08 Nos.	
2	06235312	Procurement of Digital Ultrasonic Single Rail Tester with 9 Probes	28.04.2023 at 10:30 Hrs.	26 Nos.	
3	06235217	Procurement of Joggle Fish Plate, 60 Kg.	03.05.2023 at 10:30 Hrs.	1460 Sets	
4	06225176	Procurement of Fish Plate 60 Kg. (610 mm)	04.05.2023 at 10:30 Hrs.	935 Sets	
5	02234077 Set of Labyrinth ring 05		05.05.2023 at 10:30 Hrs.	45 Sets	
6	06225040A CMS Crossing 60 Kg 1 in 8.5		08.05.2023 at 10:30 Hrs.	22 Sets	

Railway reserves the right to issue any corrigendum to the tenders. Corrigendum and Important Notice to the vendors may be seen in the link www.ireps.gov.in Assistant Materials Manager/I (For PCMM)

YASH PAKKA

YASH PAKKA LIMITED Regd Office: 2nd Floor, 24/57, Birhana Road, Kanpur -208001, Uttar Pradesh Corp Office: Yash Nagar, Ayodhya - 224135, Uttar Pradesh CIN: L24231UP1981PLC005294 | T: +91 5278 258174 E: connect@yashpakka.com | Website : https://www.yashpakka.com

NOTICE Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 29th April, 2023 interalia, to consider and approve Audited Standalone & Consolidated Financial Results for the 4th quarter and financial year ended 31st March, 2023.

The intimation is also available on the Investor Section of website of the Company, www.yashpakka.com as well as on the website of BSE Limited, www.bseindia.com.

for Yash Pakka Limited

Place: Ayodhya Date: 19.04.2023

Sachin Kumar Srivastava Company Secretary & Legal Head Membership No. F11111



Tiruppur District - Townpanchayat Administration **Kolathupalayam Town Panchayat** (NSMT) 2022-2023 - BT Road Work R.O.C No.152/2023/A1, Tender Notice Date: 17.04.2023

Complete Tender Details Visit us https://tntenders.gov.in.

2. E Tender (Double Cover System) Invited for Road work (One) By Executive officer, Kolathupalayam Town Panchayat

Package Wise Tender Schedule can be downloaded From https://tntenders.gov.in during this Period 13.04.2023 To

A) Last Date To download and submit

The E - Tender. 09.05.2023 Evening 3.00 PM B) Tender Opening Date & Time 09.05.2023 Evening 3.30 PM

Executive Officer DIPR/2185/TENDER/2023 Kolathupalayam Town Panchayat "சோதனை கடந்து கதந்திரம் அடைந்தோம், சாதனை புரிந்து சரித்திரம் படைப்போம்." Tiruppur District



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Erode District - Townpanchayat Administration Kollankovil Town Panchayat (NSMT) 2022-2023 - BT Road Work

Tender Notice R.O.C No.74/2023.

Complete Tender Details Visit us https://tntenders.gov.in.

2. E Tender (Double Cover System) Invited for Road work (One) By Executive officer, Kollankovil Town Panchayat

Package Wise Tender Schedule can be downloaded From https://tntenders.gov.in during this Period 13.04.2023 To

A) Last Date To download and submit The E - Tender.

09.05.2023 Evening 3.00 PM

B) Tender Opening Date & Time

DIPR/2184/TENDER/2023

Executive Officer Kollankovil Town Panchayat "சோதனை கடந்து சதந்திரம் அடைந்தோம், சாதனை புரிந்து சரித்திரம் படைப்போம்." **Erode District**

09.05.2023 Evening 3.30 PM

Date: 17.04.2023

FOREVER PRECIOUS JEWELLERY AND DIAMONDS LIMITED Liquidator's Address - 101, Kanakia Atrium 2, Cross Road A, Chakala MIDC, Andheri (East), Mumbai - 400093

Contact: +91 9082156208; Email: liquidator.fpjdl@gmail.com

E-AUCTION UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 Date and Time of Auction: 19th May 2023 (Friday) at 11:00 A.M. to 01:00 P.M. (with unlimited extension of 5 minutes each)

Sale of assets of FOREVER PRECIOUS JEWELLERY AND DIAMONDS LIMITED (In Liquidation) under section 35(f) of IBC, 2016 read with Regulation 33 of Liquidation Regulations. E-Auction will be conducted on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND NO RECOURSE BASIS" The Sale will be done by undersigned through e-auction service provider M/s National E-

Governance Service Limited (NESL) via website https://nesl.co.in/auction-notices-under-ibc/. (Amount in INR)

Sr. No.	Assets	Address	Wt. in Cts.	Reserve price	EMD Amount	Incremental Bid Amount
E.,			CHENNAL		(moreoval)	20010-0000
1	Diamonds - Box 1*		2234.00	1,02,44,000	10,20,000	1,00,000
2	Diamonds - Box 2*		1677.58	1,04,64,000	10,50,000	1,00,000
3	Diamonds - Box 3*	Module No 26 &	2190.78	1,30,44,000	13,00,000	1,00,000
4	Diamonds - Box 4*	27, SDF-III,	1859.73	1,02,09,000	10,20,000	1,00,000
5	Diamonds - Box 5*	MEPZ-SEZ,	1369.51	61,60,000	6,20,000	1,00,000
6	Diamonds - Box 6*	Tambaram,	2005.06	1,07,62,000	10,80,000	1,00,000
7	Diamonds - Box 7*	Chennai,	1880.68	1,16,52,000	11,70,000	1,00,000
8	Diamonds - Box 8*	Chengalpattu,	1713.38	61,75,000	6,20,000	1,00,000
9	Diamonds - Box 9*	Tamil Nadu,	1402.5	58,62,000	5,90,000	1,00,000
10	Diamonds - Box 10*	600045	6019.61	95,92,000	9,60,000	1,00,000
11	Diamonds - Box 11*	FAR.2007.11.1	7283.72	1,16,07,000	11,60,000	1,00,000
12	Diamonds - Box 12*		1959.14	76,29,000	7,60,000	1,00,000
13	Diamonds - Box 13*		2058.53	64,43,000	6,40,000	1,00,000
14	Diamonds - Box 14*		1277.29	59,83,000	6,00,000	1,00,000

(The abovementioned asset is located in Special Economic Zone (SEZ) Unit of the Corporate Debtor at Module No 26 & 27, SDF - III, MEPZ_SEZ, Tambaram, Chennai, Chengalpattu, Tamil Nadu 600045. Clearance of the same to Domestic Tariff Area will attract applicable custom duty, taxes, cess and any other applicable charges as per Special Economic Zone Act, 2005 and any other law for the time being in force.)

Sr. No.	Assets	Address	Capacity	price	Amount	Bid Amount
1.	Wind Turbine Generator along with all the rights and interest derived through allied agreement	P64 VIII Kuchhadi, TA & District Porbandar, Gujarat – 360 579	0.6 MW	52,17,000	5,21,700	50,000

Last date for EMD and submission of Eligibility Documents Last date for information sharing and site visit Last Date of Submission of EMD amount

Place: Mumbai

: 4th May 2023 (Thrusday) : 15th May 2023 (Monday) : 17th May 2023 (Wednesday) : 19th May 2023 (Friday)

online auction sale are available on https://nesl.co.in/auction-notices-under-ibc/ and company website http://winsome-group.in/

Note: The detailed Terms & Conditions, E-Auction Bid Document, Declaration & other details of

In case of any clarifications, please contact the undersigned at liquidator.fpjdl@gmail.com

CA Amit Gupta As Liquidator of Forever Precious Jewellery and Diamonds Limited vide order dated 1st September 2020 IBBI Registration: IBBI/IPA-001/IP-P00016/2016-17/10040 Address: 101, Kanakia Atrium 2, Cross Road A, Chakala MIDC, Andheri (East), Mumbai - 400093 Date :: 19th April, 2023 Landmark Behind Courtvard Marriott. Email: liquidator.fpjdl@gmail.com

EAST COAST RAILWAY

e-Tender Notice No.ETELGSUT-04E Description of Work: ELECTRIFICATION IN CONNECTION WITH DOUBLING OF LINGARAJ SILO CONNECTIVITY OF NATIONAL THERMAL POWER CORPORATION LINE AND AUGMENTATION OF NATIONAL THERMAL POWER CORPORATION EXCHANGE YARD AND NATIONAL THERMAL POWER CORPORATION BLOCK CABIN YARD (PH-II). Approx Cost of the work: ₹2,38,92,495.05. EMD: ₹2,69,500/-, Completion Period of the work: 12 (Twelve) Months.

1500 hrs. No manual offers sent by Post/Courier/Fax or in person shall be accepted against such e-Tenders even if these are submitted on firm's letter head and received in time. All such manual offers shall be rejected summarily without any consideration.

Tender Closing Date & Time: 03.05.2023,

Complete information including e-tender documents of the above e-Tenders is available in website http://www.ireps.gov.in

Note: The prospective tenderers are advised to revisit the website ten days before the date of closing of tender to note any Change/ Corrigenda issued for this tender. The changes/ Corrigenda issued for the tender. The tenderers/bidders must have Class-III Digital Signature Certificate and must be registered or IREPS portal. Only registered tenderer/bidder can participate on e-tendering.

Deputy Chief Electrical Engineer/GSU/ Angul PR-11/CG/23-24

EAST COAST RAILWAY

Tender Notice No.: SBP-ELECT-2023-T-159 Name of Work: ELECTRICAL WORKS IN CONNECTION WITH PROVISION OF 12 M WIDE FOOT OVER BRIDGE. EXTENSION/RAISING OF PLATFORMS. IMPROVEMENT TO PLATFORMS AND ADDITIONAL PLATFORM SHELTERS WITH 2 M WIDE CONNECTING SHEDS AT VARIOUS STATIONS UNDER THE SCHEME OF AMRUT BHARAT STATIONS IN SAMBALPUR DIVISION.

Approx cost of work: ₹1,55,78,850.63, EMD: ₹2,27,900/-, Completion period of Work: 6(Six) months from the date of issue of LOA. Tender closing date & Time: 1630 hrs of

12.05.2023.

No manual offers sent by Post/Courier/Fax or in person shall be accepted against such e-Tenders even if these are submitted on firm's letter head and received in time. All such manual offers shall be rejected summarily without any consideration.

Complete information including e-tender documents of the above e-Tenders is available in website http://www.ireps.gov.in

The tenderers/bidders must have Class-III Digital Signature Certificate and must be registered or IREPS portal. Only registered tenderer/bidder can participate on e-tendering. All relevant papers must have to be uploaded at the time of participating on e-tendering as per instruction. Note: The prospective tenderers are advised to

revisit the website fifteen days before the date of closing of tender to note any Changes/ Corrigendum issued for this tender. Sr. Divisional Electrical Engineer(G)/

Sambalpur PR-63/O/23-24

(1) e-Tender Notice No.: e-Tender-

Elect-G-01-23

EMD: ₹2,43,300/-

Description of work: PROVISION OF LED SIGNAGE AT ALL NSG 2,3,4,5 CATEGORY STATIONS OVER KHURDA ROAD DIVISION. Approx cost of work : ₹1,86,57,347.70

(2) e-Tender Notice No.: e-Tender-Elect-G-02-23

Description of work: PROVISION OF SOLAR WATER HEATER PLANT IN RUNNING ROOMS AT VARIOUS LOCATIONS OVER KHURDAROAD DIVISION.

Approx cost of work : ₹41,29,737.21 EMD: ₹82,600/-

Elect-G-03-23 Description of work: PROCUREMENT OF HIGH-CAPACITY IV COUPLER (500

(3) e-Tender Notice No.: e-Tender-

AMPS) & 150 SQ MM FEEDER CABLE FOR 87 COACHES OF KHURDA ROAD DIVISION. Approx cost of work : ₹48,25,020/-

EMD: ₹96,500/-(4) e-Tender Notice No.: e-Tender-Elect-G-04-23

Description of work: IMPROVEMENT OF ACCOMMODATION FACILITY IN TRANSIT BLOCK 1 & 2 WITH PROVISION OF LIFTS AT RAIL KUNJ CHANDRASHEKHARPUR.

Approx cost of work : ₹34,43,632.78

EMD: ₹68,900/-Period of Completion: 6 Months (For SI. No. 1, 2 & 4), 12 Months (For Sl. No. 3). Tender Closing Date and Time: 1500hrs. of 08.05.2023 (For all tenders). No manual offers sent by Post / Courier /

Fax or in person shall be accepted against e-tenders even if these are submitted on firms letterhead and received in time. All manual offers shall be considered invalid and shall be rejected summarily without consideration. Complete information including e-tender

documents of the above e-tender is available at website http://www.ireps.gov.in The tenderers/bidders must have Class-III

Digital Signature Certificate and must be registered on IREPS portal. Only registered tenderer(s)/bidder(s) can participate on e-tendering. All relevant papers must have to be uploaded at the time of participating on e-tendering as per

Note: The prospective tenderers are advised to revisit the website 10 (Ten) days before the date of closing of tender to note any changes/ corrigenda issued for this tender.

Sr. Divisional Electrical Engineer (OP) Khurda Road PR-69/O/23-24

indianexpress.com



GOVERNMENT OF TAMIL NADU KOMARAPALAYAM MUNICIPALITY

Roc.No.378/2023/E1 TENDER NOTICE Government of Tamil Nadu sanctioned Interest Fund in Komarapalayam Municipality. The Municipal Commissioner, Komarapalayam invites bids (Two Cover system) from the eligible and qualified contractors by e-submission only as detailed in the table given below:-Tender document | Tender Opening Estimate Amount Rs. 83.00 21.04.2023 05.05.2023 at

1 Construction of Storm water drain with culvert at Amman Nagar (10.00 AM) 3.30 PM 2 Providing B.T Road at Amman Nagar Rs. 100.00 Lakhs Important Dates :- 1. Tender document and schedule available in https://tntenders.gov.in. can be downloaded at free of cost from 21.04.2023 at 10.00 a.m.

Pre-Bid conference 27.04.2023 at 11.00 A.M. in the office of Komarapalayam Municipality. 3. Last date of Download and Submitted date and time -05.05.2023 upto 3.00 p.m. (e-submission only permitted) Received Tender document opened - 05.05.2023, 3.30 p.m. in Municipal Office. Commissioner (I/C). DIPR / 2214 / Tender / 2023

Komarapalayam Municipality. சோதனை கடந்து சுதக்கிறம் அடைந்தோம் சாதனை புரிந்து சரித்திறம் படைப்போம் THENKARAI (SECOND GRADE) TOWN PANCHAYAT

TENDER NOTICE NSMT 2022-2023

Coimbatore District Thenkarai Town Panchayat in NSMT 2022-23 Tender for the work at (1) Restoration Damaged BT Roa

at A) Ward No.1 Thanneerpanthal first street -2nd cross street and B) ward no.15 karadimadai first street 2nd cross street

(2)Restoration Damaged BT Road at A) Ward No.3 Sennanur first street -1st cross street, B)Sennanur first street-2nd cross street, C) Seennanur first street -3rd cross street (3) Restoration Damaged BT Road at Ward No.14 Mathipalayam first street 4th cross street in Thenkarai Town Panchayat Tender awaiting through online tender only.

Roc No.30/2023

Town Panchavat

1. Bid document available at free cost: https://tntenders.gov.in Bid to be Uploaded in Online Only Tender Submission Details

(a) Tender Submission Date: 09.05.2023 before 3.00 pm (b) Technical Bid Opened on 09.05.2023 at 3.30 pm through above website.

(c) Technically Qualified Bidders Price Bid will be Opened on 12.05.2023 at 11.00 am through the Websites. 3. In the event of specified date for submission of bids is declared a holiday, Technical bids will be opened on the next working day at the same time and venue. Through the Websites.

(5.D) Executive Officer, henkarai Town Panchayat, Coimbatore-641101 DIPR 2207/Tender/2023 Thenkarai Town Panchayat, Coimbatore-641101

சோதனை கடந்து சுதந்திரம் அடைந்தோம் சாதனை புரிந்து சநித்திரம் படைப்போ

THIRUMALAYAMPALAYAM (FIRST GRADE) TOWN PANCHAYAT COIMBATORE DISTRICT **TENDER NOTICE NSMT 2022-2023** om Yown Panchayet in NSMT 2022-23 Tendor for the work at (1) Relaying of Damaged ST Road at Ward No.3 A)MRC Colo Left Cross Cut Road 1, 89MHC Colony Left Cross Cut Road 2, C9MRC Colony Left Cross Cut Road 3, D9MRC Colony Left Cross Cut Road 4, E3MRC Colony Left Cross Cut Road . FMBC Colony Left Cross Cut Road 6 (2)Relaying of Domaged BT Road at Ward No. 10 A) Kuttigounderpathi Pudhucolony Main Road, B)Kuttigounderpathy Pudhuco Right cut mad 1, Cliuttigoundenpathy Pudhucolony Right cut road 2, DRuttigoundenpathy Pudhucolony Right cut road 3, Cliuttigoundenpathy Pudhucolony Right cut road 5, Cliuttigoundenpathy Pudhucolony Right cut road 6, Hikuttigoundenpathy Pudhucolony Right cut road 6, Hikuttigoundenpathy Pudhucolony Right cut road 7, 1 Kuttigoundenpathy Rationshop cross Road, jiKuttigoundenpathy Pudhucolony Left cut road 1, K)Kuttigoundenpathy Pudhucolony Left cut road 2, L)Kuttigoundenpathy Pudhucolony Left cut road 3, M)Kuttigoundenpathy Pudhucolony Left cut road 3, M)Kuttigoundenpathy Pudhucolony Left cut road 5, O)Kuttigoundenpathy Pudhucolony Left cut road 6, O)Kuttigoundenpathy Pudhucolony Left cut road 7, M)Kuttigoundenpathy Pudhucolony Left cut road 7, M)Kuttigoundenpathy Pudhucolony Left cut road 6, O)Kuttigoundenpathy Pudhucolony Left cut road 7, M)Kuttigoundenpathy Pudhucolony Left cut road 7, M)Kuttigoundenpathy Pudhucolony Left cut road 8, M)Kuttigoundenpathy Pudhucolony Left cut road 7, M)Kuttigoundenpathy Pudhucolony Left cut road 8, M)Kuttigoundenpathy Pudhucolony Left cut road 9, M)Kuttigoundenpathy Left cut road 9, M)Kuttigoundenpathy Left cut road 9, M)Kuttigoundenpathy spettly Pudhucolony Left cut road (3)Relaying of Damaged 8T Road at A) word no.5 Kaliyapuram River Road, B) Ward no.8 Mayilampana: Bu Stop to Pipe Cultert Relaying of Damaged 6T Road at ward no, word no. 9 Sandhaipettal to Thammanamperal Junction in Thirumalayampalayam Town Panchayat Tends

mailting through online tender only. 1. Bid document available at free cost: https://tritenders.gov.in, www.tenders.tn.gov.in Bid to be Uploaded in Online Only

(a) Tender Submission Date (bit Technical Bit Opened on 23.05.2023 at 3.90 pm through above website (c) Technically Casalified Bidders Price Bid will be Opened on 26.05.2023 at 11.00 am through the Websites.

in the event of specified data for submission of bids is declared a holiday. Technical bids will be opened on the next working day at the same time and venue. Through empalayam Town Panchayat, Thirumalayampalayam Town Panchaya Colmbatore - 641105 DIPR 2209 /Tender/2023 Coimbatore - 641105 ·சோதனை கடந்து கதந்திரம் கிடைந்தோம் சாதனை புரிந்து சரித்திரம் படை

Government of Tamilnadu 74 Kanjikovil Town Panchayat **Erode District - Townpanchayat Administration**

(NSMT) 2022-2023 - BT Road Work **Tender Notice** R.O.C No.216/2023, Date: 17.04.2023 Complete Tender Details Visit us https://tntenders.gov.in.

Erode District

this Period 18.04.2023 To 09.05.2023. (A) Last Date To download and submit The E-Tender: 09.05.2023 Evening 3.00 PM

E Tender (Double Cover System) Invited for Road work (One) By Executive officer, Kanjikovil

Package Wise Tender Schedule can be downloaded From https://tntenders.gov.in during

(B) Tender Opening Date & Time: 09.05.2023 Evening 3.30 PM **Executive Officer** Kanjikovil Town Panchayat, DIPR/2182/Tender/2023

"சோதனை கடத்து சுதந்திரம் அடைந்தோம் சாதனை புரிந்து சரித்திரம் படைப்போம்" 7== COIMBATORE DISTRICT ETTIMADAI (FIRST GRADE) TOWN PANCHAYAT **TENDER NOTICE NSMT 2022-2023** Colimbature District Ettimadai Town Pancheyat in NSMT 2022-23 Tender for the work at word No.6 A/Nehru Street Main Road,8) Ayyasarry kny treet main road, CjAyyesamy kovil street Left side cross road 2 D) Ayyesamy kovil street Left side cross road 2, EjAyyesamy kovil street second main road Ayyasamy kovil street Left side cross road 5 and G) Word No 4 NTR Godown road 2 (3)Relaying of Damaged BT Road at ward No.10, A)Thiru. V/Ka stree

nain road 5, 8)Thiru.V.Ka street main road 2, C)Thiru. V.Ka street main road 5 (4)Relaying of Damaged BT Road at Ward No.2 C K Pudur Road to Etimad

Railway station Main Road (S)Relaying of Damaged BT Road at word No.3 A)Kumaran nagar 1 main road, B)Kumaran nagar 1 main road first left cross road

C)Kumaran nagar 1 main road second left cross road, D)Kumaran nagar 1 main road first right cross road, E)Kumaran nagar 2 main road, F) Kumaran nagar

I main road first left cross road (6) Relaying of Damaged BT Road at A) ward No.DS Vadakkuthotta street main road 2 first right cross road and B) Ward No.09 Rajendaraprasath street first main road in Ettimadai town Panchayat Tender awaiting through online tender only Bid document available at free cost: https://tntenders.gov.in. www.tenders.tn.gov.in

Bid to be Uploaded in Online Only Tender Submission Details (a) Tender Submission Date :23.05.2023 before 3.00 pm

(b) Technical Bid Opened on 23.05.2023 at 3.30 pm through above website. ic) Technically Qualified Bidders Price Bid will be Opened on 26.05.2023 at 11.00 am through the Websiter In the event of specified date for submission of bids is declared a holiday, Technical bids will be opened on the next working day at the same time an

venue. Through the Websites (S.D) Chairman, **DIPR 2208/Tender/2023** edai Town Panchayat, Colmbatore - 641105 Ettimadai Town Panchayat Coimbatore- 641 105 ·கோதனை கடந்து சுதந்திரம் அடைந்தோம் சாதனை புரிந்து சரித்திரம் படைப்போம்'

BAJAJ FINANCE LIMITED CORPORATE OFFICE: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune-411014, Maharashtra. Branch office: 8th Floor,#177,Delta Wing , Raheja Towers,Annasalai ,Chennai - 600 002

POSSESSION NOTICE

U/s 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002. Rule 8-(1) of the Security Interest (Enforcement) Rules 2002. (Appendix-IV)

Whereas, the undersigned being the Authorized Officer of M/s BAJAJ FINANCE LIMITED (BFL) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(2) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued Demand Notice(s) to Borrower(s) /Co Borrower(s)/ Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The Borrower(s) /Co Borrower(s)/ Guarantor(s) having failed to repay the amount, notice is hereby given to the Borrower(s) /Co Borrower(s)/ Guarantor(s) and the public in general that the undersigned on behalf of M/s Bajaj Finance Limited, has taken over the possession of the property described herein below in exercise of the powers conferred on him under Section 13(4) of the said Act read with Rule 8-(1) of the said rules. The Borrower(s) /Co Borrower(s)/ Guarantor(s) in particular and the public in general are hereby cautioned not to deal with the below said property and any dealings with the said property will be subject to the first charge of BFL for the

amount(s) as mentioned herein under with future interest thereon. Demand Notice Name of the Borrower(s)/Guarantor(s) Date of Description of Secured Asset (Immovable Property) (LAN No, Name of Branch) Date & Amount Possession **Branch: CHENNAI** All That Piece And Parcel Of The Non-31st January 17.04.2023 LAN No. 403SHL40219932 and Agricultural Property Described As: GL Block | 2023 403SHL40371009) 2 1st Floor Ramaniyam, Rhythamm Thazhambur Rs. 45,60,046/-1. VIJAYANAND K (Borrower) Main Road, Navalur, 603103 , Flat Measuring 909 (Rupees Forty Five At: GL BLOCK 2 1st Floor Ramaniyan Sq. Ft., Bearing No T3 On The Third Floor, Block Lac Sixty Thousand Rhythmm Thazhambur, Main Road, No.1, Situated At No.2/403, Thazhampur, Main Forty Six Only) Chennai, Tamilnadu-600130 Road, Navalur, Chennai, East :Kuttai, West Property Of Ramaniam Builders, North: Property

Date: 20/04/2023 Place:- CHENNAI **Authorized Officer Bajaj Finance Limited**

Of J Ramasamy, South: Thazampur Road

BAJAJ HOUSING FINANCE LIMITED CORPORATE OFFICE: Cerebrum IT Park B2 Building 5th floor, Kalyani Nagar, Pune, Maharashtra 411014

Branch Office: Unit No - 804,805,806, 5th floor, Delta Wing, Raheja Towers, 177, Anna Salai, Chennai - 600002. POSSESSION NOTICE

Interest Act 2002. Rule 8-(1) of the Security Interest (Enforcement) Rules 2002. (Appendix-IV) Whereas, the undersigned being the Authorized Officer of M/s BAJAJ HOUSING FINANCE LIMITED (BHFL) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under ection 13(2) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued Demand Notice(s) to Borrower(s) /Co Borrower(s)/ Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The Borrower(s) /Co Borrower(s)/ Guarantor(s) having failed to repay the amount, notice is hereby given to the Borrower(s) /Co Borrower(s)/ Guarantor(s) and the public in general that the undersigned on behalf of M/s Bajaj Housing Finance Limited, has taken over the possession of the property described herein below in exercise of the powers conferred on him under Section 13(4) of the said Act read with Rule 8-(1) of the said rules. The Borrower(s) /Co Borrower(s)/ Guarantor(s) in

particular and the public in general are hereby cautioned not to deal with the below said property and any dealings with the said

U/s 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security

Name of the Borrower(s) / Guarantor(s) (LAN No, Name of Branch)	(Immovable Property)	Demand Notice Date	Date of Possession
Branch : CHENNAI	All That Piece And Parcel Of The Non-	and Amount	
(LAN No. 403HSLEF274990 and 403TSHEF368636) 1. UDHAYAKUMAR L (Borrower) 2. AMUDHA P (Co-Borrower) All Above At 37 Bajanai Kovil Street A Block, S2 Srivanam Flats Rajakilpakkam, Sembakkam Selaiyur, Chennai-600073		31st January 2023 Rs. 69,70,269/- (Rupees Sixty Nine Lac Seventy Thousand Two Hundred Sixty Nine Only)	17.04.2023

"IMPORTANT"

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CHENNAI/KOCHI

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South East Central Railway, Bilaspur

CCI sees return to full strength by July

SURABHI New Delhi, April 18

THE COUNTRY'S COMPETITION regulator is likely to return to full strength by July this year, by when appointments to the post of chairperson and members are expected to be completed.

According to official sources, the process of appointing the chairperson of the Competition Commission of India (CCI) is likely to be completed by May, while that of the three members would be done by

"Interviews for the CCI chairperson are underway by the selection panel headed by the Supreme Court nominee and it is expected that the appointment would be made by May," said the sources. The government will also initiate interviews for the posts for three members to the CCI next month and the selection is likely to be completed by June, they added.

A full house at the CCI would also help the Centre notify provisions of the Competition (Amendment) Act, 2023 that was passed by the Parliament recently. The ministry of corporate affairs (MCA) now has to notify the dates from which each of the amendments would come into effect. While a quorum at the regulator is not required for most provisions, it would be needed for notifying the amendment that allows for faster timelines for approvals of

APPOINTMENT PROCESS



■ The process of appointing the chairperson of the CCI is likely to be completed by May, while that of the three members would end by June

■ A quorum would be needed to notify a Competition Act amendment that allows for faster timelines for approvals of M&As

mergers and acquisitions. "A quorum is needed for approval of combinations and this amendment would be notified only when the chairperson and members have been appointed," said the source.

According to the amendment, the overall time limit for such approvals would be reduced from the existing 210 days to 150 days from the date of filing of a combination notice by the parties. Further, prima facie opinion would be framed on combination notifications within a period of 30 days from the receipt of the notice, failing which the combination would be considered to be deemed approved.

A quorum of three mem-

bers is required for approval of combinations and mergers & acquisitions by the CCI.

At present, the regulator is clearing such transactions under the doctrine of necessity, as it is currently working with only two members. The previous CCI chairperson, Ashok Kumar Gupta, demitted office in late October 2022 and CCI member Sangeeta Verma was appointed as acting chairper-

The MCA had in January this year invited applications for posts of three members of the CCI. In February, it had reinitiated the process of appointing the chairperson and had invited fresh applications for the role.

Sterlite to address copper unit damages in timely manner



SAJAN C KUMAR Chennai, April 19

VEDANTA-OWNED Sterlite copper plant at Tuticorin has identified 27 damages to critical structure and equipment based on physical inspection, which will be addressed in a time-bound manner.

"To undertake safety assessment, protection of plant structure and equipment, the state government has to place a considered decision before the Supreme Court on May 4, 2023," sources close to the development told FE.

The Supreme Court on April 10 granted permission to Vedanta to carry out the maintenance work at its closed Sterlite plant.

Based on the communication of the additional chief secretary of state government to district collector, the SC, in its order, only allowed necessary consequential steps to be taken for activities such as evacuation of remaining gypsum, carrying out leachate collection sump pump operation, bund rectification of SLF-4, green belt maintenance and clearing of wild bushes and dried trees.

"For the above four activities, around 117 manpower and for the remaining three activities another 440 manpower needs to be engaged," the sources said.

A local level-monitoring committee constituted by district collector will be supervising the the activities.

However, the sources said it is anticipated that the maintenance work on the factory structure and equipment will be possible once the state government gives its views to the SC.

" It is estimated to take one to four months to complete the works," the sources said.

The apex court took the decision to allow upkeep of the plant based on the report

of a high-powered committee (HPC) formed by the Tamil Nadu government to inspect

the structural and civil safety

of the unit.

The SC on April 10

granted permission to

Vedanta to carry out

the maintenance work

at its closed Sterlite

plant. The SC only

allowed necessary

consequential steps to

be taken for activities

The district collector had not recommended activities undertaking of civil and structural safety integrity assessment study in the plant premises, removal & transportation of spares / equipment, evacuation of inprocess reverts and other raw materials lying idle in the premises of the plant / stores.

The copper plant remained shut since May 2018 following protests alleging environmental violations. Following the closure of the unit that used to contribute 40% of domestic copper production, India has become a net importer of the metal crucial for India's energy transition from being a net exporter earlier.

Vedanta in June 2022 had decided to put on sale the Sterlite Copper plant four years after it witnessed 13 casualties in an alleged police firing and has been shut since mid-2018, following a Tamil Nadu government order.

After facing several legal and political hurdles in reopening the plant, owing to environmental issues, Vedanta posted an advertisement inviting EoIs for selling off the plant.

The deadline for submitting EoI was July 4, 2022. However, the company retracted from the move to sell the plant and said it was looking to reopen it.

Rediffusion launches all-women ad agency Ladyfinger

CHRISTINA MONIZ Mumbai, April 19

IN A FIRST FOR India, Rediffusion Brand Solutions has launched an all-women advertising agency named Ladyfinger "to bring gender balance in creativity and advertising".

Based in Mumbai, the agency will be led by advertising veteran Tista Sen, who will don the hat of both CEO (chief executive officer) and CCO (chief creative officer). Last year, Sen moved out of her previous role as regional creative director at Wunderman Thompson, where she spent over two decades.

Tanya Goyal, director at Rediffusion, will be the new agency's chairperson.

With an all-women workforce, Ladyfinger aims to bring about better gender balance in its advertising and creative brand solution strategies for its potential clients.

Speaking about the need for such an agency, Sandeep Goyal, MD at Rediffusion, said while this is a first for India, there are all-women agencies in both digital and traditional advertising fields in countries such as the UK and the US. The objective of such an agency, irrespective of the country of origin, would be largely about ensuring representation for women. "Advertising remains loaded with stereotypes. While women are an important consumer segment in FMCG categories, they are often overlooked by advertisers in others like banking, insurance, finance and auto. Typically, advertising depicts women consulting men in their homes about investments and other purchase decisions when in reality they are capable of making their own decisions," Goyal said. That is what Ladyfinger has set out to change, though Goyal declined to comment on why there were fewer women at the CXO (chief experience officer) level in the advertising industry.

Ladyfinger will offer a full range of services, including creative services, strategic planning communication and content development across all media platforms. It will be supported by a panel of women advisers, featuring names like Bollywood writer Juhi Chaturvedi, Phantom Films CEO Srishti Behl, Tata CLiO Luxury editor-in-chief Nonita Kalra and Elephant Design co-founder Ashwini Deshpande, and others.

Tista Sen said: "We believe that we can unshackle brands to generate more business and there is an opportunity across beauty, finance, nutrition, personal care and even real estate."

Tech talent demand up in Gulf Cooperation Council: Report

PRESS TRUST OF INDIA Mumbai, April 19

THE DEMAND FOR tech talent has surged in GCC companies in India and other non-tech firms

that are going digital as organisations are looking at rapid expansion across the country, according to a report. As per industry reports GCC (Gulf Cooperation Council) companies in India are rapidly

growing in number and are estimated to employ over 3.6 lakh people in the country in the coming year, business service provider Quess Corp's Skills Report FY23 revealed.

Therefore, it came as no surprise that India has become an important hub for GCC firms and other multinational companies to expand their footprint and seek innovation prospects in the country and this shift is also increasing regional diversity in the industry with a rapid expansion of techtal ent footprint across tier II and III cities such as Jaipur, Coimbatore, Indore and Kochi.

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PATTECH FITWELL TUBE COMPONENTS LIMITED

Our Company was originally formed as a partnership firm in the name and style of "M/s. Pat Tech Fitwell Tube Components" vide partnership deed dated November 22, 2012. Consequently, the firm was converted into company under same style as "Pattech Fitwell Tube Components Private Limited" under the Companies Act, 2013 vide certificate of incorporation dated August 22, 2022 issued by Assistant Registrar of Companies, Central Registration Centre. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on September 23, 2022, and consequently, the name of our Company was changed to 'Pattech Fitwell Tube Components Limited', and a fresh certificate of incorporation consequent upon conversion from private company to public company dated October 11, 2022, bearing Corporate Identification Number U28990GJ2022PLC134839 was issued by the Registrar of Companies,

> Registered office: Survey No.873/B/1, RD No: 1, Ansons Limbani Estate Nr. GETCO 66K.V. Sub Station, G.I.D.C, Por, N.H-08 Vadodara, Gujarat - 391243, India. | Tel / Mob No: (0265) 2830151 | Email Id: cs@pftcpipefittings.com | Website:https://www.pftcpipefittings.com/ Contact Person: Anita Digbijay Paul, Company Secretary and Compliance Officer

> PROMOTERS OF OUR COMPANY: BHARATBHAI JIVRAJBHAI LIMBANI AND JAYSUKHBHAI POPATBHAI LIMBANI

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the EMERGE Platform of NSE Limited("NSE") and trading of the Equity Shares Allotted pursuant to the Offer is expected to commence on or about April 21, 2023.

INITIAL PUBLIC ISSUE OF 24,00,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF PATTECH FITWELL TUBE COMPONENTS LIMITED ("THE COMPANY" OR THE "ISSUER" FOR CASH AT A PRICE OF ₹ 50 PER EQUITY SHARE (THE "ISSUE PRICE"), (INCLUDING A PREMIUM OF ₹40 PER EQUITY SHARE), AGGREGATING ₹1200.00 LAKHS ("THE ISSUE"), OF WHICH 1,26,000 EQUITY SHARES OF FACE VALUE OF ₹10/- FOR CASH AT A PRICE OF ₹50 EACH AGGREGATING ₹ 63.00 LAKHS WILL BE RESERVED FOR SUB-SCRIPTION BY MARKET MAKER TO THE ISSUE (THE

> ISSUE PRICE: ₹50 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH THE ISSUE PRICE IS 5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

ISSUE PROGRAM

ISSUE OPENED ON: WEDNESDAY, APRIL 05, 2023

ISSUE CLOSED ON: WEDNESDAY, APRIL 12, 2023 PROPOSED LISTING:

The Equity Shares of the Company offered through the Prospectus dated March 22, 2023 are proposed to be listed on the EMERGE Platform of NSE Limited ("NSE EMERGE") in terms of the Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received In-Principle Approval Letter dated March 13, 2023 from NSE for listing our shares and also for using its name in the offer document for listing of our shares on EMERGE Platform of NSE Limited. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the EMERGE Platform of NSE Limited" on page 226 of the Prospectus. For the purpose of this issue the Designated Stock Exchange will be NSE Limited ("NSE"). The trading is proposed to be commenced on or about April 21, 2023 (Subject to receipt of listing and trading approval from NSE).

This issue is being made through Fixed Price Process in terms of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations") as amended and Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"). According to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018 as amended from time to time, the allocation in the Net Issue to the Public category is made as follows: (a) minimum 50% of the net issue of shares shall be allocated to Retail Individual Investors and (b) remaining to: (i) Individual applicants other than retail individual investors; and (ii) other investors including corporate bodies or institutions, irrespective of number of specified securities applied for; provided that the unsubscribed portion in either of categories specified in clauses (a) or (b) may be allocated to applicants in the other category.

If the retail individual investor category is entitled to more than allocated portion on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage. For further details, please refer to chapter titled "Issue Structure" beginning on page no. 244 of the Prospectus.

All investors have participated in this issue through Application Supported by Blocked Amount ("ASBA") process including through Unified Payment Interface ("UPI") mode (as applicable) by providing the details of the respective bank accounts / UPI ID as applicable in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") / Sponsor Bank as the case may be

SUBSCRIPTION DETAILS

DETAILS OF THE APPLICATION:

The Issue has received 782 applications for 46,89,000 Equity Shares (Including Market Maker Application of 1,26,000 Equity Shares) resulting 1.95 times subscription.

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange i.e. NSE Limited on April 18, 2023.

The details of the applications received in the Issue from Retail Individual Investors, Non-Institutional Investors and Market Maker (before and after technical rejections & withdrawal) are as follows: DETAILS OF APPLICATIONS RECEIVED (x Rejection and after amounts not blocked)

Category	Number of applications	Number of equity shares applied	Number of equity shares reserved as per Prospectus	Number of times subscribed
Retail Individual Investor's	747	22,41,000	11,37,000	1.97
Other than Retail Individual Investor's	34	23,22,000	11,37,000	2.04
Market Maker	1	1,26,000	1,26,000	1.00
Total	782	46,89,000	24,00,000	1.95

DETAILS OF VALID APPLICATIONS: Gross Less: Rejections Category No. of applications No. of applications No. of equity shares No. of applications No. of equity shares No. of equity shares Retail Individual Investor's 769 23,07,000 66,000 747 22,41,000 Other than Retail Individual Investor's 35 23,31,000 9.000 34 23,22,000 Market Maker 1,26,000 1,26,000 805 47,64,000 23 75,000 782 46,89,000 Total

Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the issue price of ₹ 50.00/- per Equity Share, was finalised in consultation with NSE EMERGE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 1,26,000 Equity shares in full out of reserved portion of 1,26,000 Equity Shares.

C. Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹50.00/- per Equity Share, was finalized in consultation with NSE EMERGE. The category was subscribed by 1.97 times. The total number of shares allotted in this category is 11,37,000 Equity shares out of reserved portion of 11,37,000 Equity Shares.

No. of No. of shares roportionate Allocation per Applicant Ratio of Serial pplications of shares total Number of total Shares applied for allottees to successful Shares Shares (after (Category received applied in each available rounding applicants Qualifying applicant (after Allocated/ Surplus/ rounding off) allotted Deficit applicants 100.00 2241000 1137000 1522.09 3000 379 747 1137000 100.00 747 100.00 2241000 100.00 D. Allocation to Non- Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Non-Retail Individual Investors, at the issue price of ₹50.00/- per Equity Share, was finalized in

consultation with NSE EMERGE. The category was subscribed by 2.04 times. The total number of shares allotted in this category is 11,37,000 Equity shares out of reserved portion of 11,37,000 Equity Shares. Sr. No. of shares Number of % to % to Proportionate Allocation per Applicant Number of % to Total no. of % to No. of

No.	applied for (Category wise)	applications received	total	of shares applied in each category	total	Shares available	(before rounding off)	(after rounding off)	allottees to applicants		Number of Qualifying applicants	successful applicant (after rounding off)	total	Shares Allocated/ allotted	total	Shares Surplus/ Deficit
1	6000	4	11.76	24000	1.03	11752	2938	3000	1	1	Netherless States	4	11.76	12000	1.06	248
2	9000	2	5.88	18000	0.78	8814	4407	3000	1	1	18	2	5.88	6000	0.53	-2814
10.50			0.00	200000000	0.00	The state of the s	-	3000	1	2		a respons Ad	0.00	3000	0.26	3000
3	12000	5	14.71	60000	2.58	29380	5876	6000	1	1		5	14.71	30000	2.64	620
4	15000	5	14.71	75000	3.23	36725	7345	6000	1	1	14	5	14.71	30000	2.64	-6725
	Ĺ		0.00		0.00			3000	2	5			0.00	6000	0.53	6000
5	18000	1	2.94	18000	0.78	8814	8814	9000	1	1	3	1	2.94	9000	0.79	186
6	21000	1	2.94	21000	0.90	10283	10283	9000	1	1	d r	1	2.94	9000	0.79	-1283
7	24000	1	2.94	24000	1.03	11752	11752	12000	1	1		1	2.94	12000	1.06	248
8	30000	1 1	2.94	30000	1.29	14690	14690	15000	1	1	ii .	1	2.94	15000	1.32	310
9	36000	1	2.94	36000	1.55	17628	17628	18000	1	1		1	2.94	18000	1.58	372
10	48000	1	2.94	48000	2.07	23504	23504	24000	1	1		1	2.94	24000	2.11	496
11	96000	1	2.94	96000	4.13	47008	47008	48000	1	1		1	2.94	48000	4.22	992
12	150000	2	5.88	300000	12.92	146899	73449.5	72000	1	1		2	5.88	144000	12.66	-2899
20/6/	V	£ 200	0.00	A SEPTIMENT OF THE SEPTIME	0.00			3000	1	2	8	250	0.00	3000	0.26	3000
13	159000	1	2.94	159000	6.85	77857	77857	78000	1	1	8	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2.94	78000	6.86	143
14	162000	1	2.94	162000	6.98	79326	79326	78000	1	1		1	2.94	78000	6.86	-1326
15	165000	1 1	2.94	165000	7.11	80794	80795	81000	1	1 1	10	9	2.94	81000	7.12	206
16	168000	1	2.94	168000	7.24	82263	82264	81000	1	1		1	2.94	81000	7.12	-1263
17	171000	2	5.88	342000	14.73	167465	83732.5	84000	1	1		2	5.88	168000	14.78	535
18	174000	1	2.94	174000	7.49	85201	85202	84000	1	1		1 1	2.94	84000	7.39	-1201
19	201000	2	5.88	402000	17.31	196845	98422.5	99000	1	1		2	5.88	198000	17.41	1155
	Grand Total	34	100.00	2322000	100.00	1137000	10 30030000000000			1		34	100.00	1137000	100.00	0

The Board of Directors of the Company at its meeting held on April 18, 2023 has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. NSE EMERGE and has authorized the online corporate action for the allotment of the Equity Shares in dematerialised form to various successful applicants.

The CAN-cum-Refund Orders and Allotment Advice and/or Notices are being dispatched to the address of the applicants as registered with the depositories / as filled in the application form on Wednesday, April 19, 2023. Further, the instructions to Self-Certified Syndicate Banks being processed on Tuesday, April 18, 2023 for unblocking fund. In case the same is not received within Four (4) days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The company shall file the listing application with NSE on or before Thursday, April 20, 2023. The Company is in process of obtaining the listing & the trading approval from NSE and the trading is expected to commence on or about Friday, April 21, 2023.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as Ascribed to them in the Prospectus dated March 22, 2023.

INVESTORS PLEASE NOTE:

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, Bigshare Services Private Limited at www.bigshareonline.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the first/ sole applicants, serial number of the application form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below: **Bigshare Services Private Limited**



Place: Vadodara, Gujarat

jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Date: April 19, 2023

Address: - Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - (East), Mumbai, - 400093, Maharashtra, India.

Tel No: +91 22 6263 8200 | Fax No: +91 22 6263 8299 | E-mail Id: ipo@bigshareonline.com | Website: www.bigshareonline.com Investor Grievance ID: investor@bigshareonline.com

Contact Person: Mr. Babu Rapheal | SEBI Registration No: INR000001385

FOR PATTECH FITWELL TUBE COMPONENTS LIMITED On behalf of the Board of Directors

> Bharatbhai Jivrajbhai Limbani Chairman & Managing Director DIN: 09710373

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF PATTECH FITWELL TUBE

COMPONENTS LIMITED. The Equity Shares offered in this Offer have not been and will not be registered under the US Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject

to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) within the United States only to persons reasonably believed to be "Qualified Institutional Buyers" (as defined in Rule 144A of the Securities Act) under Section 4(a) of the Securities Act, and (ii) outside the United States in offshore transaction in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offer and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such

CHENNAI/KOCHI

Young India

CAN'T WRITE OFF THE MEDIUM YET: EXPERTS

TV thrives despite digital onslaught

VIVEAT SUSAN PINTO Mumbai, April 19

THE ONGOING INDIAN Premier League (IPL) has put the spotlight firmly on the debate over television versus digital viewership, following two networks — Disney Star and Viacom18 — broadcasting the tournament this year.

Disney Star is the official TV broadcaster, while Viacom18 has the streaming rights of the tournament, both for a period of five years (2023-27) each. Viacom18 is also streaming the IPL for free this year on its JioCinema app in a bid to grow viewership on its platform. Disney Star has also pulled out all the stops to give IPL a wider reach, broadcasting the tournament across channels within its network.

Given the high profile of IPL, among the world's most valuable sporting properties, both Disney Star and Viacom 18 have been vocal about the growth in viewership on TV and digital this year, since the start of the T20 tournament on March 31.

On Tuesday, Viacom 18 said JioCinema had hit a concurrent viewership of 24 million for the Chennai Super Kings vs Royal Challengers Bangalore match held on Monday (April 17). This was the highest so far on JioCinema, breaking its own previous concurrent viewership record of 22 million achieved during the Chennai Super Kings vs Rajasthan Royals match on April 12.

The broadcaster has already indicated that JioCinema has seen over 5.5 billion video views of IPL so far, ahead of the 1.47 billion video views registered during the opening weekend of the tournament. But is TV far behind? Far from it, say experts.

Data by the Broadcast Audience Research Council of India (Barc) for the first 10 matches of the ongoing IPL edition supports the view that TV viewership is growing. Over 300 million TV viewers tuned in to watch the first 10 IPL matches this year on Disney Star, Barc data show, with the watch time or consumption on TV amounting to 62.30 billion minutes for the period. The television rating (TVR) among affluent male urban sports audiences had grown by over 25% during the period, Barc data show.

"I'm not surprised with these numbers.TV was always the go-

IN THE

NEWS

Virat Kohli named

brand influencer

HSBC INDIA on Wednesday

cricketer Virat Kohli as its

the association, a multi-

the value proposition of

banking with HSBC,

a statement said.

brand influencer. As part of

media campaign featuring

Virat Kohli will bring to life

First AIIB overseas

office in Abu Dhabi

United Arab Emirates (UAE)

agreement to officially open

Operational Hub (the Hub),

signed a host member

the bank's first overseas

office, an Interim

in Abu Dhabi.

ASIAN INFRA-

Investment Bank

STRUCTURE

(AIIB) and the

announced signing up Indian

HSBC India's

BATTLE OF THE SCREENS

220 million TV homes in India, according to Barc data ■ Active internet base in India at 700 million according to IAMAI



■ Internet access in India happens largely through **mobile** phones, say experts

■ TV considered more focused medium for time spent on smartphones consumption of at 7.3 hours (on entertainment & multiple things) sports content

to medium for IPL. What's heartening to note is that because of the aggressive marketing by the two broadcasters, Disney Star and Viacom 18, the overall viewership of IPL has grown," Vikram Sakhuja, group CEO Madison Media and OOH at media agency Madison World, said.

Barc data sourced from the industry show there are roughly 220 million TV homes in India. of which around 40-45 million are those which watch free-toair channels. The balance 175- ple sitting around the TV set 180 million homes are those watching shows or live action which pay for TV

country, TV is

For a number of channels. This people across the universe of pay TV homes is roughly split into half for a medium of mass cable & satellite entertainment, say and direct-tosector experts home, say sector experts.

While the pay TV universe (of 175-180 million) is around 25-26% of the active internet base in India, pegged at around 700 million, according to the Internet and Mobile Association of India (IAMAI), some experts say TV is a more focused medium than digital when it comes to consumption of entertainment or sports content. Typically, people have access to internet in India through mobile phones, owing to the growing penetration of smartphones as well as reasonably priced data plans.

Barc data show roughly around 3.5-4 hours a day is the total time spent on TV. In contrast, a recent RedSeer report notes Indians spend around 7.3

ANANTHAKRISHNAN G

THE SUPREME COURTON We-

dnesday said there was no data

from the government to back its

contention that "what is pre-

sented before"it by the petition-

ers seeking legal recognition of

same-sex marriages "is...mere

urban elitist views for the pur-

from the government to indi-

cate this is urban or anything, no

data at all", said Chief Justice DY

Chandrachud heading a five-

judge Constitution bench hear-

response to the petitions, the Centre, while urging the court to

leave the matter to Parliament,

had said: "What is presented

before this hon'ble court is mere

urban elitist views for the pur-

pose of social acceptance" and

"the competent legislature will

have to take into account

broader views and voice of all

rural, semi-rural and urban pop-

ulation, views of religious den-

ominations keeping in mind

personal laws as well as and cus-

toms governing the field of mar-

riage together with its inevitable cascading effects on several

The CJI's remarks came as

senior advocate AM Singhvi,

appearing for some of the peti-

tioners, drew the attention of

the bench also comprising Jus-

tices SK Kaul, Ravindra Bhat,

Hima Kohli, and PS Narasimha,

to what Justice (retired) Indu

Malhotra had said in her judg-

ment in the Navtej Johar case in

which the SC held Section 377

unconstitutional to the extent it

criminalised same sex relations.

other statutes".

In its second affidavit filed in

ing a clutch of petitions.

"No data is forthcoming

pose of social acceptance".

New Delhi, April 19

CJI: No data that

same-sex marriage

urban, elitist idea

hours a day on smartphones, but they could be doing multiple things — from online messaging to shopping, browsing, chatting, tweeting or watching online content.

"Television is a medium that will not vanish so easily," explains Sajal Gupta, CEO of Gurugrambased media consultancy Kiaos Marketing. "For a number of people across the country, TV is a medium of mass entertainment, where typically you will find peo-

> sports. Most of them will also hold their mobile phones in their hands, but it acts as secondary medium,"he says. This point is

reiterated by Sanjog Gupta, head of sports at Disney Star. He says, "Television continues to be the preferred medium for uninterrupted viewing of live cricket. All other media including digital are a complement to TV."

Of course, Viacom18 has a different point to present. On Tuesday, it said consistent new viewership records on JioCinemawere evidence of the preference of cricket fans to watch IPL on the digital platform. "JioCinema's viewership records come on the back of several fan-centric offerings such as free streaming across all network subscribers, 4K streaming, 12-language commentary and free-to-play contests with exciting prizes for every match," it said.

counsel said, had stated that "the

natural or innate sexual orienta-

tion of a person cannot be a

ground for discrimination.

Where a legislation discrimi-

nates on the basis of an intrinsic

and core trait of an individual, it

cannot form a reasonable classi-

fication based on an intelligible

differentia...A classification

which discriminates between

persons based on their innate

nature, would be violative of

their fundamental rights, and

cannot with stand the test of con-

davit, the CJI responded: "The

principle is very simple, the state

cannot discriminate against an

individual on the basis of a char-

acteristic overwhich the person

has no control..." He added, "and

when you say that this is an

innate characteristic, it's also an

contention that this is very elit-

ist or urban or has a certain class

second day, the CJI also sought

to answer apprehensions about

gay couples adopting saying, as

the law stands, even a single per-

can't have a class bias...

son can adopt.

Without referring to the affi-

stitutional morality".

EXPLAINER

THE MOST POPULOUS NATION

The United Nations Population Fund's State of the World Population 2023 report says India has overtaken China as the most populous nation. How did the country get here? What does this mean for the country's economy? Are population control policies advisable in the current scenario? Sarthak Ray takes a look



Beating China

INDIA HAD BEEN projected to overtake China on population by the mid-2020s—this was first expected to happen by 2027, and then 2025. But the World Population Prospects report last year said this would happen by 2023. Now, the UNFPA's State of the World Population report estimates India's population at 1.428 billion, slightly above China's 1.425 billion.

Whether this is the actual headcount in the country or not, only a Census exercise can tell. India's last Census—a decadal exercise enumerated the population in 2011. The next round was scheduled for 2021, but was interrupted by Covid, and has since been postponed to 2024. India's census exercise, though, is far from perfect, failing to count up to 23 people in every 1,000 in 2011.

Policy imperatives for India

WITH THE TOTAL fertility rate coming down, though not uniformly across the country, a few states have been talking about make little sense, since they are not going to yield a In any case, a large chunk of

PEOPLE IN INDIA SWOP survey believe both the country's population and its fertility rate to be quite high. Against such backdrop, adopting population control

UN ESTIMATE OF

INDIA'S POPULATION

AT PRESENT

1.425 bn

ESTIMATED

POPULATION OF

CHINA AT PRESENT

TOTAL FERTILITY RATE

AS PER STATE OF THE

WORLD POPULATION

16.949

LIVE BIRTHS PER 1,000

INDIA'S CURRENT birth rate is estimated at 16.949 live births per 1,000 people the birth rate in 1950 stood at 44.175. The country's fertility rate, at 2.0, is now below the replacement rate of 2.1—and much below the 5.907 recorded in 1950. Modern contraception, better levels of education among women, age of marriage increasing, etc, have helped. So, why is the population still

increasing? There is a momentum from the share of the reproductive age population in the overall headcount. "India continues to add significant numbers due to its young age structure and the decline in mortality/improved life expectancy," says Chetan Choithani, assistant professor at the National Institute of Advanced Studies, Bengaluru. Even with a low fertility rate, a significant share of youth within a large population will make large additions for some time.

AS PER the SOWP report, 15-64-year-olds (the working age population) account for 68% of the country's population. And 10-24year-olds account for 26%, making India one of the most youthful nations in the world. At the same time, those aged 65 years or above—considered out of the workforce and dependent on social security/income of the younger population account for just 7%, lower than the 10% share in the global

population.

For many years now, economists and other experts have called this India's demographic dividend. Though for the dividend to meaningfully materialise and not get squandered, or worse, become demographic deadweight, the working age population has to be adequately skilled and healthy, with enough opportunities for sustainable and robust livelihoods. With the falling fertility rate, in the coming decades this youth bulge is going to deflate significantly.

population control policies that significant delta for the decline. respondents from India in a

policies could do more damage than good—especially in terms of skewing the sex ratio at birth given India's pronounced son preference.

The need right now, experts say, is to plan for improving health and education outcomes for the younger segments of the population, provide skilling opportunities and create sustainable and robust livelihood opportunities. Against the decline in fertility rate and the implications for the age distribution of the

populations in the coming decades, India also needs to put in place the right social security structures as foster a robust care economy. The expert consensus is universal healthcare, gender justice, long-term plans for reskilling and upskilling, along with a focus on sustainable consumption will be key.

social media. The delivery

method makes an incredible

sider partnering with influ-

encers who have a different

point of view to counter oppos-

ing viewpoints. This can create a

debate or discussion rather than

a one-sided narrative, say

brands that need to be hyper-

vigilant. Influencers must also

However, it is not just the

experts.

Finally, brands can also con-

difference," Srinivasan adds.

Rise of the 'de-influencer': What brands must learn from the Bournvita episode

GEETIKA SRIVASTAVA New Delhi, April 19

THE RECENT SPAT between Mondelez India Foods and influencer Revant Himatsingka (Foodpharmer), who boasts of over 130,000 followers on Instagram, regarding the health benefits of Bournvita raises an important question: How can brands effectively handle influencers who seek to "de-influence" potential consumers? More importantly, what should the appropriate communication strategy be in such cases? Himatsingka's video denou-

ncing the presence of sugar in Bournvita along with claims of "cancer-causing" ingredients went viral on social media, amassing almost 12 million views. He had to take down the reel after being served a legal notice by Cadbury. "The video created panic and anxiety and questioned the trust that consumers have bestowed on Justice Malhotra, the senior brandslike Bournvita. Aswe continued to witness an abnormal and unusual amount of traction on the post, we were constrained to take legal recourse to avoid misinformation. We also issued a statement to clarify and share the correct facts to allay the concerns of our consumers," the company told FE.

Kalyan Kumar, CEO and cofounder of KlugKlug, points out: "Most comments after the post was taken down were in favour of Himatsingka. Brands need to understand that influencers are the underdogs in this narrative. The brand won **BRANDS & THE PUBLICITY PROBLEM**



the legal battle, but the influ-

encer won the public vote."

■ Influencer Revant Himatsingka claimed Bournvita has "cancercausing" ingredients

■ His video went viral on social media, getting almost 12 million views

■ He had to take it down after being served a

Internet users continue to chime in. "It is certainly not a positive development for Bournvita to be under the spotlight on a controversial subject. The problem with mud-slinging is that even if the target is completely innocent, some mud invariably sticks, thus causing some damage, at least in the short term. The bigger the target, the more the mud tends to stick," says Samit Sinha, founder and managing partner,

Alchemist Brand Consulting. So what can brands do differently to protect themselves from such a fiasco? A lot, say experts.

First, they must listen and engage. Being constantly open to feedback, whether positive or negative, is a must. They can then evaluate the negative feedback to address concerns or take corrective action on time.

Says Karthik Srinivasan, an independent communications

legal notice by Cadbury consultant: "The problem is that

brands don't see any value in 24x7 listening because nothing much happens for 364 days, but the one day something does happen is precisely why they should constantly listen. Social listening is like insurance — we pay the premium even if nothing happens, but in the event of something happening, we finally realise how valuable that insurance was."

Second, they must respond as soon as possible to the problematic de-influencing content in a calm and collected manner. While Himatsingka posted his video on April 1, Bournvita took several more days to react. Some say the brand might have been caught off-guard, and deliberated with its internal team for the best response, by which time the content had gone viral. The reaction was too late and may have appeared like a kneejerk one at this point.

The third step is to use truth as the defence, presented clearly

₹15,000 crore till FY22

ment of this sector in India,"

■ Experts point out the brand may have won the legal battle, but the **influencer** won the public vote

■ A lot of **FMCG claims** are in the grey area, which social media influencers can take advantage of,

according to analysts

ciselywhat helped Cadbury dur-

ing the worm scandal when they

got Amitabh Bachchan to offer

his emotional monologue as the

brand's response. Or Aamir

Khan's seemingly genuine fac-

tory tour pitch by Coca-Cola

when they were facing the pes-

ticide scandal," says Srinivasan.

semination is also important.

"Imagine the CEO of Cadbury

India addressing all employees

of the company about their side

of the story to the offending

video and that becoming the

Moreover, the mode of dis-

be able to back up the claims they make on social media or else can land in legal trouble. "Everyone is free to voice their and succinctly. Himatsingka's allegation that the caramel opinion so long as it is based on facts and is not made in a colouring was cancer-causing had the maximum potential to defamatory way. It may also be harm Bournvita. However, the useful to speak of a group of company in its clarification did products and brands rather not respond or point out that the than target a single one, as that USFDA has cleared the use of the may create an impression or colouring. The response did not doubt that competitive forces have any emotional connection, could be behind such a post," was generic, and sounded like says Manisha Kapoor, secre-"corporate speak", say experts. tary-general, Advertising Stan-"The personal connect is predards Council of India.

> There are no easy answers in such situations, says Sandeep Goyal, MD, Rediffusion. "Alot of FMCG claims are in the grey area so it is hard for brands to respond with a black or white stance. This is what some influencers take advantage of. However, I feel there is nothing wrong with serving a legal notice. Gone are the days when companies could stay silent and wait for things to blow over. Now, they have no choice but to react as 10 others could pick the story up and the mud-slinging would never end."

brand's official response on Fantasy Sports to garner ₹25K-cr revenues by 2027: Report

SAPTAK BARDHAN April 19

argument in response to the FANTASY SPORTS, WHICH falls under online gaming, generated investments (both foreign and domestic) worth bias. Something which is innate ₹15,000 crore till FY22, Hearing arguments for the according to a report termed 'Fantasy Sports: A catalyst for

> the sports economy'. Of this, foreign direct investment (FDI) accounted for 66%, amounting to

₹10,000 crore. Furthermore, data from Tax India Online white paper suggested that FDI is projected to reach ₹25,000 crore by the end of CY2024.

"Our analysis suggests that fantasy sports holds tremendous potential to help build a resilient sports ecosystem in India and significantly contribute to the nation's digital economy. The increased allocation for sports in the 2023 Union Budget, new innova-

The industry has Prashanth Rao, partner, Deloitte India, said. generated foreign The report, which was and domestic investments worth

tions, investor confidence, and growing consumer demand rently valued at ₹75,000 crore. will help generate fresh prospects for entrepreneurs and stimulate the advance-

released by The Federation of Indian Fantasy Sports (FIFS) in collaboration with Deloitte India, further said with the infusion of capital over the years, the fantasy sports market is cur-

Moreover, with about 300 fantasy sports platforms and 810 million users, the industry in terms of revenue grew 31% to

reach ₹6,800 crore in FY22. It is expected to reach ₹25,240 crore by FY27, as per the study. Interestingly, tier-2 and tier-3 accounted for 60% of

user transactions.

high-skill jobs for 12,800 people and had indirectly employed 7,500 professionals in FY22. As per the report, it is further expected to generate 10,500 indirect job opportuni-

The industry has created

ties by FY27. CHENNAI/KOCHI

MAHINDRA & MAHINDRA a 100% water-positive

Nashik facility in Maharashtra using only

M&M uses renewable energy for XUV400

renewable energy.

on Wednesday said its electric model XUV400 is produced in

financialexp.ep. . in

നുള്ള ആർപി

എഫ് ഉദ്യോഗ

സ്ഥരുടെ നിർ

ദേശം ലംഘി

ച്ചും യാത്ര തുടർന്നു.

കാസർകോട് ട്രെയിൻ നിർത്തി

യപ്പോൾ ഇവർ ഇരുന്ന കോച്ചി

ന്റെ ജനൽ കർട്ടനുകൾ മറച്ചനില

യിലായിരുന്നു. ചാനൽ ക്യാമറ

കൾ ടെയിനിനുള്ളിലിരിക്കുന്ന

ഇവരുടെ ദ്വശ്യങ്ങൾ പകർത്താൻ

ശ്രമിച്ചു. വിഐപി മുറിയിലേക്ക്

മാറ്റിയ ഇവരെ പിന്നീട് ഷൊർ

ണൂർ ഭാഗത്തേക്കുള്ള ടെയിനിൽ

കയറ്റിവിട്ടു. പ്രധാനമന്ത്രി 25ന് ഫ്

ഗ്രേസ് മാർക്ക് പുനഃസ്ഥാപിക്കും

തിരുവനന്തപുരം കലാ -കായിക മേഖല യിൽ മി



എസ്എസ്എൽസി, ഹയർ സെക്കൻഡറി വിദ്യാർഥികൾ ക്ക് ഗ്രേസ് മാർക്ക് പുനഃസ്ഥാ പിക്കും. കോവിഡിനെത്തുടർ ന്ന് രണ്ടുവർഷമായി അനുവദി ച്ചിരുന്നില്ല. സ്കൂളുകളുടെ പ്രവ ർത്തനം സാധാരണപോലെ അക്കാദമിക് വർഷം പൂർത്തി യാക്കിയ സാഹചര്യത്തിലാണ് ഇത് പുനഃസ്ഥാപിക്കുന്നത്. അധ്യാപക സംഘടനാ പ്രതി നിധികളുടെ യോഗത്തിൽ പൊതുവിദ്യാഭ്യാസമന്ത്രി വി ശി വൻകുട്ടിയാണ് ഇക്കാര്യം അറി യിച്ചത്. ഏതൊക്കെ മേഖലക ളിലെ മികവിനാണ് ഗ്രേസ് മാ ർക്ക് അനുവദിക്കുക, ഗ്രേസ്മാ ർക്കിന്റെ ഘടന എന്നിവ സം ബന്ധിച്ച ഉത്തരവ് രണ്ടുദിവസ ത്തിനകം ഇറങ്ങും.

ചൈനീസ് അക്രോബാറ്റിക് താരത്തിന് ദാരുണാന്ത്യം ബിജിങ്

ചൈനീസ് നഗരം സുസോവിൽ വനിതാ സർക്കസ് താരത്തിന് ദാരുണാന്ത്യം. ഭർത്താവ് ഷാ ണുമൊന്നിച്ച് അക്രോബാറ്റിക് ഇനം കാഴ്ചവയ്ക്കവെ സൺ എന്ന വനിതാതാരമാണ് അപകടത്തി ൽപ്പെട്ടത്. 30 അടി ഉയരത്തിൽ നിന്ന് താഴെ വീഴുകയായിരുന്നു ഗുരുതര പരിക്കേറ്റ ഇവരെ ഉടൻ ആശുപത്രിയിലെത്തിച്ചെ ങ്കിലും രക്ഷിക്കാനായില്ല.

ഉയരത്തിലെത്തിയശേഷം പങ്കാളിയുടെ തോളിലെ പിടി വിട്ട് താഴേക്ക് ചാടി കാലിൽ തുങ്ങിനിൽക്കാനായിരുന്നു ശ്രമം. എന്നാൽ, കാലിൽ പിടി കിട്ടാത്തതിനാൽ താഴേക്ക് വ് ഴുകയായിരുന്നു. ഇതിന്റെ ദൃശ്യ ങ്ങൾ മാധ്യമങ്ങൾ പുറത്തുവി ട്ടു. സുരക്ഷാ മുന്നൊരുക്ക ങ്ങൾ ഇല്ലാതെയാണ് ഇവർ പലപ്പോഴും അഭ്യാസങ്ങൾ കാ ഴ്വവയ്ക്കാറെന്നും റിപ്പോർട്ടുണ്ട്. ഇവർക്ക് രണ്ടു കുട്ടികളുണ്ട്. അപകടത്തിൽ അധിക്കതർ അന്വേഷണം ആരംഭിച്ചു.

മകളെ പീഡിപ്പിച്ചയാൾക്ക് 78 വർഷം ജയിൽ പത്തനംതിട്ട

പതിമുന്നുകാരിയായ മകളെ നി രന്തരം ലൈംഗിക പീഡനത്തി നിരയാക്കിയ കേസിൽ പന്തളം സ്വദേശി 51 വയസുകാരന് 78 വർഷം കഠിന തടവുശിക്ഷ പത്തനംതിട്ട പോക്ലോ പ്രിൻസി പ്പൽ ജഡ്ല് ജയകുമാർ ജോൺ ആണ് ശിക്ഷ വിധിച്ചത്. തടവും 2,75,000 രൂപ പിഴയും അടയ്ക്ക ണം. പിഴ ഒടുക്കാതിരുന്നാൽ മൂ ന്നര വർഷം അധിക കഠിന തട വും അനുഭവിക്കണം.

എട്ടാം ക്ലാസിൽ പഠിക്കു മ്പോൾ മുതൽ മകളെ ലൈം ഗികാതിക്രമത്തിന് ഇരയാക്കി വരികയായിരുന്നു. പ്രതിയുടെ മദ്യപാന സ്വഭാവവും തുടർന്നു ള്ള ഉപദ്രവവും കാരണം ഭാര്യ നേരത്തെ വീടുവിട്ടു പോയി.

കുട്ടിയുടെ കവിളിലെ മുറി പ്പാടിൽ സംശയം തോന്നിയ പ്രതിയുടെ സഹോദരി സ്കൂൾ ടീച്ചർമാരുടെ സഹായത്തോ ടെ ചോദിച്ചപ്പോഴാണ് അച്ഛ ന്റെ ക്രൂരത വെളിവായത്.

ഫെഫ്കയുടെ പരാതി ഷെയ്ൻ നിഗമിനെതിരെ

എഡിറ്റിങ്ങിൽ ഇടപെടുന്നുവെന്ന ഫെഫ്കയുടെ പരാതി യുവനടൻ കാണണമെന്ന് പറഞ്ഞതെന്നാണ് ഷെയ്ൻ നിഗമിനെതിരെ. മൂന്ന് യു പരാതി. അതിന്റെ പേരിൽ സാങ്കേ വതാരങ്ങൾ വേഷമിടുന്ന പുതിയ ചിത്രത്തിന്റെ ചിത്രീകരണത്തിനി ടെയുണ്ടായ സംഭവങ്ങളാണ് പരാ തിക്ക് കാരണമായത്. എഡിറ്റിങ് ജോലി ചെയ്യുന്നവരെ സമ്മർദത്തി ലാക്കുന്ന ഇടപെടലിനെതിരെ നി ർമാതാക്കളുടെ സംഘടനയിൽ പരാതിപ്പെട്ടതായി ഫെഫ്ക ജന റൽ സെക്രട്ടറി ബി ഉണ്ണിക്കൃഷ് ണൻ കഴിഞ്ഞദിവസം വാർത്താസ മ്മേളനത്തിൽ പറഞ്ഞിരുന്നു. എന്നാൽ, താരത്തിന്റെ പേര് അദ്ദേ ഹം വെളിപ്പെടുത്തിയില്ല.

നഹാസ് ഹിദായത്ത് സംവിധാ നം ചെയ്യുന്ന ആർഡിഎക്സ് എന്ന സിനിമയിലെ ഷെയ്നിന്റെ വേഷവു മായി ബന്ധപ്പെട്ടാണ് പരാതിക്കിട യാക്കിയ സംഭവങ്ങളുണ്ടായത്. ഷെയ്നിനൊപ്പം ആന്റണി പെപ്പെ, നീരജ് മാധവ് എന്നിവരും തുല്യപ്പാ ധാനൃമുള്ള വേഷത്തിൽ ഈ ചിത്ര ത്തിലുണ്ട്. കോമ്പിനേഷൻ രംഗങ്ങ

ളിൽ തനിക്ക് കൂടുതൽ പ്രാധാന്യം താരങ്ങൾ അനാവശ്യമായി സിനിമ നൽകണമെന്ന് ആവശ്യപ്പെട്ടാണ് ഷെയ്ൻ എഡിറ്റ് ചെയ്ത ദൃശ്യങ്ങൾ തിക പ്രവർത്തകരുമായി തർക്കമു ണ്ടായെന്ന് ചില ഓൺലൈൻ മാധ്യ മങ്ങളിൽ വന്നിരുന്നു.

താരത്തിന്റെ ആവശ്യത്തിനെ

തിരെ സാങ്കേതിക പ്രവർത്തക രുടെയും കലാകാരന്മാരുടെയും യൂണിയനുകളുടെ ഫെഡറേഷ നായ ഫെഫ്ക തന്നെ രംഗത്തു വന്നത് പ്രശ്നത്തിന്റെ ഗൗരവം കുട്ടിയിട്ടുണ്ട്. വിഷയത്തിൽ നി ർമാതാക്കളുടെ സംഘടന ഇട പെടണമെന്നും കർശന നടപടി യെടുക്കണമെന്നുമാണ് ഫെഫ് കയുടെ ആവശ്യം. മുമ്പും വിവാ ദങ്ങളുണ്ടാക്കി ദീർഘകാലം സി നിമാവിലക്ക് നേരിട്ട നടനാണ് ഷെയ്ൻ. നിർമാതാക്കളുടെ സം ഘടന ഏർപ്പെടുത്തിയ വിലക്ക് അന്ന് താരസംഘടന ഇടപെട്ട് നടത്തിയ ചർച്ചയിൽ 32 ലക്ഷം രൂപ നഷ്ടപരിഹാരം ഈടാക്കി യാണ് നീക്കിയത്

വിഭാഗീയത: എൻജിഒ അസോസിയേഷൻ പിളർപ്പിലേക്ക്

സുജിത്ബേബി

തിരുവനന്തപുരം

കോൺഗ്രസ് അനുകൂല സർവീ സ് സംഘടന എൻജിഒ അസോ സിയേഷൻ പിളർപ്പിലേക്ക്. കേരള സെക്രട്ടറിയറ്റ് അസോസി യേഷൻ പിളർന്നതിന് പിന്നാലെ യാണ് മറ്റൊരു കോൺഗ്രസ് അനുകൂല സംഘടനകുടി ഛിന്ന ഭിന്നമാകുന്നത്. രണ്ടര വർഷമാ യി സംഘടനയിൽ നിലനിൽക്കു ന്ന പ്രശ്നങ്ങളാണ് പിളർപ്പിലേ

കെ സുധാകരൻ കെപിസിസി പ്രസിഡന്റായ ശേഷമുള്ള ഏകപ ക്ഷീയ നിലപാടുകളാണ് സർവീ സ് സംഘടനകളിലെ പ്രശ്നങ്ങ ൾക്ക് കാരണം. സംഘടനയിൽ പ്രവർത്തനംപോലും നടന്നിട്ടി ല്ലെന്ന് ഒരു വിഭാഗം ആരോപിക്കു ന്നു. സംഘടനയുടെ മുഖപത്ര മായ ദ സിവിൽ സർവീസിന്റെ പ്രസിദ്ധീകരണവും ഇക്കാലയള

കെപിസിസി പ്രസിഡന്റിന്റെ

യും അസോസിയേഷൻ സം സ്ഥാന പ്രസിഡന്റ് ചവറ ജയകു മാറിന്റെയും ഏകാധിപതൃ പ്രവ ണതസ്ക്കെതിരെ എ, ഐ വിഭാഗ ങ്ങൾ നിരവധി തവണ നേതൃത്വ ത്തെ സമീപിച്ചിരുന്നു

കഴിഞ്ഞ ജനുവരിയിൽ തിരുവ നന്തപുരത്ത് സംസ്ഥാന സമ്മേള നം നടത്തിയെങ്കിലും തർക്കംമൂ ലം ഭാരവാഹികളെ നിശ്ചയിക്കാ നായില്ല. രണ്ട് ദിവസത്തിനുള്ളിൽ എല്ലാവരുമായി ചർച്ച നടത്തി ഭാ രവാഹികളെ പ്രഖ്യാപിക്കുമെന്നാ യിരുന്നു കെപിസിസി ജനറൽ സെക്രട്ടറി മരിയാപുരം ശ്രീകുമാർ പ്രഖ്യാപിച്ചത്. തുടർന്ന് സംഘട നയിൽ തെരഞ്ഞെടുപ്പ് നടത്തണ രണ്ട് വർഷമായി മെമ്പർഷിപ് മെന്ന നിർദേശം വച്ചു. എന്നാൽ, ചവറ ജയകുമാറിനെ സംസ്ഥാന പ്രസിഡന്റ് സ്ഥാനത്തുനിന്ന് മാറ്റാ നാകില്ലെന്നായിരുന്നു കെ സുധാ നടപടി ഇനി അംഗീകരിക്കാനാ കരന്റെ നിലപാട്.

സംസ്ഥാന വൈസ് പ്രസിഡന്റ് ക്കൾ പറയുന്നു.

കളെ നാമനിർദേശം ചെയ്യുന്ന

തോമസ് ഹെർബിറ്റിന് ഗസറ്റഡ് തസ്തികയിലേക്ക് സ്ഥാനക്കയറ്റ ത്തിന് അർഹതയുണ്ടായിരുന്നു. തന്റെ കോൺഫിഡൻഷ്യൽ റി പ്പോർട്ട് സർക്കാരിലേക്ക് നൽകാ തെ അസോസിയേഷൻ വൈസ് പ്രസിഡന്റ് സ്ഥാനത്ത് തുടരാൻ ശ്രമിക്കുന്ന സാഹചര്യത്തിൽ സംഘടനയിൽ തെരഞ്ഞെടുപ്പ് നടത്തണമെന്ന ആവശ്യമാണ് സംസ്ഥാന ട്രഷറർ ജാഫർഖാ ന്റെ നേതൃത്വത്തിലുള്ള വിഭാഗം ആവശ്യപ്പെടുന്നത്. ആവശ്യം അം ഗീകരിച്ചില്ലെങ്കിൽ പുതിയ സംഘ ടന രൂപീകരിക്കാനാണ് ഇവരുടെ നീക്കം, കെപിസിസി പ്രസിഡന്റട ക്കമുള്ളവരുടെ അനാവശ്യ ഇട പെടലാണ് സംഘടനയിൽ വിഭാ ഗീയത രൂക്ഷമാക്കിയതെന്നാണ് ജീവനക്കാരുടെ അഭിപ്രായം. കെപിസിസി നേതൃത്വം ഭാരവാഹി

കില്ലെന്നും സംഘടനാ നേതാ

രണ്ടു ജില്ലയിലൊഴികെ ഇനിയും

അവസരമുണ്ട്. തിരുവനന്തപുരം,

കൊല്ലം ജില്ലയിൽ സമയപരിധി

കഴിഞ്ഞു. ആലപ്പുഴ, എറണാകു

ളം, തൃശൂർ ജില്ലയിൽ 20 വരെയും

മലപ്പുറം, കോഴിക്കോട്, കണ്ണൂർ,

കാസർകോട് ജില്ലയിൽ 25 വരെ

യും അപേക്ഷകൾ നൽകാം. നേരി

ച്ചിലായിരുന്നു. കോഴിക്കോട് ളാഗ് ഓഫ് ചെയ്യുന്നതിനു മുമ്പേ യുള്ള ഈ യാത്ര വിവാദമായി. റെയിൽവേ സ്റ്റേഷനിൽ ഇറങ്ങാ വലിയ നേട്ടമില്ല, കാസർകോട്ടുനിന്ന് **8 മണിക്കൂർ 5 മിനിറ്റ്**

വന്ദേദാരത് ട്രയൽ റണ്ണിൽ

ഉന്നത ഉദ്യോഗസ്ഥന്റെ ബന്ധുവും

കൈക്കുഞ്ഞും യാത്രചെയ്തു

സുരക്ഷാ വീഴ്ച

വന്ദേഭാരത് എക്സ്പ്രസിൽ ഉദ്യേ

ാഗസ്ഥർമാത്രമേ യാത്രചെയ്യാൻ

പാടുള്ളൂ എന്നിരിക്കെ, റെയിൽ

വേ ഉന്നത ഉദ്യോഗസ്ഥന്റെ

ബന്ധുവായ യുവതിയും കൈക്കു

ഞ്ഞും കാസർക്കോടുവരെ യാത്ര

ചെയ്തത് സുരക്ഷാ വീഴ്ചയെന്ന്

വിലയിരുത്തൽ. എറണാകുളത്തു

നിന്ന് കയറിയ ഇവർ സി 12 കോ

സ്വന്തം ലേഖകൻ

തിരുവനന്തപുരം

കാസർകോട്

രണ്ടാം ട്രയൽ റണ്ണിൽ തിരുവനന്ത പുരം – കാസർകോട് സർവീസ് നട ത്തി വന്ദേഭാരത് എക്സ്പ്രസ്. തി രുവനന്തപുരത്തുനിന്ന് ഏഴു മണി ക്കൂർ 50 മിനിറ്റെടുത്ത് കാസർകോ ട്ടെത്തിയ ടെയിൻ തിരിച്ച് തിരുവന ന്തപുരത്തെത്താൻ 8 മണിക്കൂർ 5 മിനിറ്റെടുത്തു. നിലവിൽ രാജധാ നി എക്സ്പ്രസ് എട്ടു മണിക്കൂർ 59 മിനിറ്റിൽ എത്തുന്നുണ്ട്.

പുലർച്ചെ 5.20ന് തിരുവനന്തപു രത്തുനിന്ന് പുറപ്പെട്ട വന്ദേഭാരത് പകൽ 1.10നാണ് കാസർകോട്ട് എത്തിയത്. പകൽ 2.25ന് ടെയിൻ കാസർകോട്ടുനിന്ന് മട ക്കയാത്ര ആരംഭിച്ചു. രാത്രി 10.30 ഓടെ തിരുവനന്തപുരത്തെത്തി. ഏഴു മണിക്കൂർ 10 മിനിറ്റ് എടു ത്താണ് ആദ്യം തിരുവനന്തപുര ത്തുനിന്ന് കണ്ണൂരിൽ എത്തിയെ ങ്കിൽ രണ്ടാം ടയലിൽ ആറു മണി ക്കൂർ 53 മിനിറ്റിൽ എത്തി. അഞ്ചു മണിക്കൂർ 56 മിനിറ്റുകൊണ്ട് കോ ഴിക്കോട് എത്തി. ആദ്യ ഓട്ടത്തേ ക്കാൾ 12 മിനിറ്റ് കുറവ്. തൃശൂരിൽ 10 മിനിറ്റും എറണാകുളത്ത് ആറു മിനിറ്റും നേരത്തേ എത്തി.

വന്ദേഭാരത് ട്രയൽ റണ്ണിനാ യി കോട്ടയം ചിങ്ങവനത്ത് പാല രുവി എക്സ്പ്രസ് 40 മിനിട്ട് പിടി ച്ചിട്ടു. രാവിലെ 6.55ന് പിടിച്ചിട്ട പാലരുവി 7.35നാണ് യാത്ര പുന രാരംഭിച്ചത്.

ഫ്പാഗ്ഓഫ് 25ന്

വന്ദേഭാരതിന്റെ ആദ്യയാത്ര ചൊ വാഴ്ച തിരുവനന്തപുരത്ത് പ്രധാ ഓഫ് ചെയ്യും. ക്ഷണിക്കപ്പെട്ടവ ആദ്യയാത്രയിൽ പ്രധാനമന്ത്രി യും യാത്ര ചെയ്യുമെന്നാണ് വിവ രം. തുടർന്ന് സെൻട്രൽ സ്റ്റേഡി

മന്ത്രി ഉദ്ഘാടനം ചെയ്യും.

തിരുവനന്തപുരം, വർക്കല, കോഴിക്കോട് റെയിൽവേ സ്റ്റേ ഷനുകളുടെ വികസനം, തിരുവന ന്തപുരം, കൊച്ചുവേളി, നേമം സ് റ്റേഷനുകളെ ഉൾക്കൊള്ളിച്ചുള്ള സംയോജിത വികസനപദ്ധതി, പാലക്കാട്– പൊള്ളാച്ചി വൈദ്യൂ തീകരിച്ച ലൈനിന്റെ സമർപ്പണം തുടങ്ങിയാണ് ഉദ്ഘാടനംചെയ്യു ന്ന പ്രധാന പദ്ധതികൾ. വന്ദേഭാ രത് സർവീസ് ആരംഭിക്കുമ്പോഴു ള്ള സമയക്രമം, ടിക്കറ്റ് നിരക്ക് എന്നിവ സംബന്ധിച്ച് ഉടൻ വി ജ്ഞാപനം ഇറങ്ങും. മറ്റു ടെയി നുകളുടെ സർവീസിനെ ബാധി ക്കാത്തവിധമുള്ള സമയക്രമമാ കും ഉണ്ടാകുകയെന്നാണ് റെയി ൽവേ അവകാശപ്പെടുന്നത്

മംഗളൂരുവിലേക്ക് ന്നീട്ടിയേക്കും

കാസർകോട്

കാസർകോടേക്ക് നീട്ടിയ വന്ദേ ഭാരത് എക്സ്പ്രസ് കർണാടക തെരഞ്ഞെടുപ്പ് കഴിഞ്ഞാൽ മംഗ ളുരുവിലേക്ക് നീട്ടിയേക്കും. കണു ർവരെയായിരുന്നു ആദ്യംസർവി സ്. ആദ്യ ട്രയൽ റണ്ണും കണ്ണൂർവ രെയായിരുന്നു. കാസർകോടി നെ അവഗണിച്ചതിനെതിരെ ശക്തമായ പ്രതിഷേധമാണുണ്ടാ യത്. സിപിഐ എം, ഡിവൈഎ ഫ്ഐ അടക്കമുള്ള സംഘടന കൾ പ്രതിഷേധവുമായി രംഗത്തി റങ്ങിയിരുന്നു. ഇതൊടെ കാസർ കോട്ടേക്ക് നീട്ടുകയായിരുന്നു.

വന്ദേഭാരതിനെ വരവേൽക്കാ നെന്നപേരിൽ രാജ്മോഹൻ നമന്ത്രി നരേന്ദ്ര മോദി ഫ്ലാഗ് ഉണ്ണിത്താൻ എംപിയുടെയും ബി ജെപി നേതാക്കളുടെയും നേത്ര രും വിദ്യാർഥികളും ഉൾപ്പെടുന്ന ത്വത്തിൽ പോർവിളിച്ച് ബഹള വും ആക്രോശവുമുണ്ടായി. മോ ദിസ്തുതിയുമായി ബിജെപി ക്കാർ മുദ്രാവാക്യം വിളിച്ചു. തന്റെ യത്തിൽ നടക്കുന്ന ചടങ്ങിൽ ഫോട്ടോ പതിച്ച പ്ലക്കാർഡുകളു വന്ദേഭാരത് അടക്കം പുതിയ മായാണ് രാജ്മോഹൻ ഉണ്ണിത്താ റെയിൽവേ പദ്ധതികൾ പ്രധാന നും കുടെയുള്ളവരും എത്തിയത്

ഇതുവരെ 16,374 അപേക്ഷകൾ

തീരസദസ്സ് ഉദ്ഘാടനം 23ന്

മെയ് 25 വരെ തുടരും

സ്വന്തം ലേഖകൻ തിരുവനന്തപുരം

സംസ്ഥാന ഫിഷറീസ് വകുപ്പ് നേതൃത്വം നൽകുന്ന തീരസദ സ്റ്റിൽ പരിഗണിക്കാൻ 16,374 പരാ തിയും അപേക്ഷകളും ലഭിച്ചതാ യി ഫിഷറീസ് മന്ത്രി സജി ചെറി ടരും. യാൻ അറിയിച്ചു. തിരുവനന്തപു രം പൊഴിയൂരിൽ ഞായർ വൈകി പ്രശ്നങ്ങളും വികസനസാധ്യത ന്നവ സർക്കാർ സംഘടിപ്പിക്കു് പരാതികൾ, നിവേദനങ്ങൾ, ട്ടൽ വഴിയോ പരാതികൾ സമർപ്പി

ളി പ്രശ്നങ്ങൾ മനസ്സിലാക്കി പരി ഹാരം ഉറപ്പാക്കുകയാണ് മുഖ്യല ക്ഷ്യം. തീരമണ്ഡലങ്ങളിൽ 47 സംഘടിപ്പിക്കും. മെയ് 25 വരെ തു ടർന്ന് എല്ലാവരും ചേർന്ന തീരസ

ട്ട് നാലിന് മുഖ്യമന്ത്രി പിണറായി കളും രാവിലെ 9.30 മുതൽ ഒന്നു ന്ന താലൂക്ക് അദാലത്തിലും പരി അപേക്ഷകൾ എന്നിവ നൽകാൻ ക്കാം.

സ്ഥാന ഉദ്ഘാടനം നിർവഹി വരെ എന്നിങ്ങനെ ഓരോ കേന്ദ്ര ക്കും. തീരജനതയുമായുള്ള സം ത്തിലും സമയം നിശ്ചയിച്ചാകും വാദത്തിലൂടെ മത്സ്യത്തൊഴിലാ സദസ്സ്. പ്രദേശത്തെ ജനപ്രതിനി ധികളുമായുള്ള തുറന്ന ചർച്ച യോടെയാകും തുടക്കം. പ്രാദേ ശിക പ്രശ്നങ്ങളും നിലവിലെ കേന്ദ്രത്തിലാണ് സദസ്സ് നട പ്രവൃത്തികളും വികസനസാധ്യ ക്കുക. കലാപരിപാടികളടക്കം തകളും വിശകലനംചെയ്യും. തു ദസ്സ്. പ്രശ്നങ്ങളിൽ കഴിയാവു ചർച്ചയാകുക പ്രാദേശിക ന്നവ സദസ്സിലും അവശേഷിക്കു

വിജയൻ തീരസദസ്സിന്റെ സം വരെ, വൈകിട്ട് മുന്നുമുതൽ ഏഴു ഹരിക്കും. ഇതിലും തീർപ്പാകാ ത്തവ കലകൂർ, മന്ത്രിമാർ തുടങ്ങി യവരുടെ പരിഗണനയ്ക്ക് അയ ക്കും. തീരദേശ വികസനവും മത്സ്യത്തൊഴിലാളി മേഖലയിൽ ഇടപെടലുകളും വിശദീകരിക്കു ന്ന ലഘുചിത്ര പ്രദർശനവും തീര മേഖലയിലെ പ്രതിഭകളെ ആദരി ക്കലും കരിയർ ഗൈഡൻസ് വി

ഇനിയും പരാതിപ്പെടാം

ട്ടോ മത്സ്യഭവനുകൾ, അക്ഷയകേ ന്ദ്രങ്ങൾ, ഫിഷറീസ് വകുപ്പിന്റെ www.fisheries.kerala.gov.in ൽ തീരസദസ്സ് എന്ന പ്രത്യേക പോർ

റെയിൽവേ പോർട്ടർമാരുടെ ധർണ മെയ് 11ന്

റെയിൽവേയിൽ ഉണ്ടാകുന്ന സതേൺ റെയിൽവേ ലൈസൻ ഒഴിവുകളിൽ നിയമനത്തിന് സ്ഡ് പോർട്ടേഴ്സ് ഫെഡറേ ലൈസൻസ്ഡ് പോർട്ടർമാർക്ക് മുൻഗണന നൽകുക, സ്ഥിരംജീ വനക്കാരുടെ സേവന–വേതന ചൂ. വൃവസ്ഥകൾ പോർട്ടർമാർക്കും ബാധകമാക്കുക, 2008ന് മുമ്പ് ജോലി ചെയ്തിരുന്നവർക്ക് യോഗത്തിൽ ഫെഡറേഷൻ ആശ്രിതർക്ക് നിയമനം നൽകു ബർ അധ്യക്ഷനായി. രഘുനാഥ് ശ്യങ്ങൾ ഉന്നയിച്ച് മെയ് 11ന് തി ബു, കെ എസ് നമ്പുരാജ്, വി ട്ട്മെന്റ് ബോർഡ് ഓഫീസിനുമു എന്നിവർ സംസാരിച്ചു.

ന്നിൽ ധർണ നടത്താൻ ഷൻ (സിഐടിയു) സംസ്ഥാന പ്രവർത്തകയോഗം തീരുമാനി

ധർണയിൽ പോർട്ടർമാരുടെ കുടുംബാംഗങ്ങളും പങ്കെടുക്കും. പെൻഷൻ നൽകുകയോ പ്രസിഡന്റ് കെ എ അലി അക് കയോ ചെയ്യുക തുടങ്ങിയ ആവ - പനവേലി, ആർ ശരത്ചന്ദ്രബാ രുവനന്തപുരം റെയിൽവേ റിക്രൂ - ആർ രജിത്ലാൽ, കെ അജിത്

ആർഎസ്എസ് പ്രവർത്തകൻ അനുജനെ ദണ്ഡകൊണ്ട് അടിച്ച് കൊന്നു

വയനാട്ടിൽ ആർഎസ്എസ് പ്രവ ർത്തകൻ സഹോദരനെ ദണ്ഡ കൊണ്ട് അടിച്ചുകൊന്നു. വാളാട് എടത്തന വേങ്ങണമുറ്റം ജയച ന്ദ്രൻ(42) ആണ് കൊല്ലപ്പെട്ടത്. ജയചന്ദ്രന്റെ ജ്യേഷ്യൻ രാമകൃഷ്ണ നെ(44) തലപ്പുഴ പൊലീസ് അറ സ്റ്റ് ചെയ്തു. ഇയാൾ ആർഎസ് എസിന്റെ മുഖ്യശിക്ഷക് ആണ്. ചൊവ്വ രാത്രി 7.30 ഓടെ ജയച

തുടർന്നാണ് രാമകൃഷ്ണൻ അനുജ

നെ അടിച്ചുകൊന്നത്. തലയ്ക്കാ

ന്ദ്രന്റെ വീട്ടുമുറ്റത്തായിരുന്നു കൊ ലപാതകം. കുടുംബ വഴക്കിനെ

ക്കുമ്പോഴേ ക്കും മരിച്ചിരു ന്നു. ജയചന്ദ്ര ന്റെ സുഹൃത്ത് വരയാൽ കരയോ ത്തിങ്കൽ രവിക്കും മർദനമേറ്റു. കാലിനും നാഭിക്കും കൈക്കും പരിക്കേറ്റ രവി മെഡിക്കൽ കോ ളേജ് ആശുപത്രിയിൽ ചികിത്സ

യിലാണ്. കസേരയിൽ ഇരിക്കു

ത്. മാനന്തവാ



ശ്രമിച്ച തന്നെയും ആക്രമിച്ചുവെന്ന് രവി മാനന്തവാടി ഫസ്റ്റ് ക്ലാസ് മജി

കൃഷ്ണൻ ജയച

ന്ദ്രന്റെ തല

ക്കടിക്കുക

യായിരുന്നു

വെന്ന് രവി

ആക്രമണം

പറഞ്ഞു.

തടയാൻ

സ്ട്രേട്ട് (രണ്ട്) കോടതിയിൽ ഹാ ജരാക്കിയ രാമകൃഷ്ണനെ റിമാൻ ഡ് ചെയ്തു. ബിന്ദുവാണ് ജയചന്ദ്ര കഴുത്തിനുമാണ് ദണ്ഡകൊണ്ടു മ്പോൾ ദണ്ഡ ഉപയോഗിച്ച് രാമ ന്റെ ഭാര്യ, രണ്ട് മക്കളുണ്ട്.

👅 അപകടം വടക്കഞ്ചേരി ആമക്കുളം ബൈപാസിൽ

കെഎസ്ആർടിസി ബസുകൾ കൂട്ടിയിടിച്ച് ഒരാൾ മരിച്ചു

വടക്കഞ്ചേരി ബൈപാസിൽ കെഎസ്ആർടി സി ബസുകൾ കുട്ടിയിടിച്ച് ഒരാൾ മരിച്ചു. നാലുപേർക്ക് പരിക്കേറ്റു. പാലക്കാട് കല്ലേക്കുളങ്ങര ഗീതാ പാലക്കാട്ടേക്ക് പോകുന്ന ളം സ്വദേശി അജയഘോഷ് (52) ആണ് മരിച്ചത്.

ബുധൻ വൈകിട്ട് 4.15നായിരു

യപാതയിൽനിന്ന് വടക്കഞ്ചേരി പെട്ടു. അപകടത്തിൽ ഇതേ ടൗണിലേക്ക് കയറുന്നതിനിടെ ബസിലുണ്ടായിരുന്ന കുന്നംകു ഞ്ജലിയിൽ ജയൻ എസ് നായർ ബസിൽ ഇടിക്കുകയായിരുന്നു. (49), തൃശൂർ പാലപ്പെട്ടി ഉണ്ണിക്കു പാലക്കാട്ടേക്കുള്ള ബസിന്റെ പി

ന്നു അപകടം. ആനക്കട്ടിയിൽ ണ് ജയൻ ഇരുന്നത്. ഇടിയുടെ ബസിൽ സഞ്ചരിച്ച വടക്കഞ്ചേ വടക്കഞ്ചേരി പൊലീസ് കസ്റ്റഡി നിന്ന് പാലായിലേക്ക് പോകുന്ന ആഘാതത്തിൽ ഇദ്ദേഹത്തി രി ഹോളി ഫാമിലി കോൺവന്റീ കെഎസ്ആർടിസി ബസ് ദേശീ ന്റെ തല ശരീരത്തിൽനിന്ന് വേർ ലെ സിസ്റ്റർ അനീറ്റ പോൾ (38) എന്നിവർക്കാണ് പരിക്കേറ്റത്. ഇവരെ വടക്കഞ്ചേരിയിലെയും തൃശൂരിലെയും വിവിധ ആശുപ അപകടം സംഭവിച്ചത്. അവിവാ ത്രിയിൽ പ്രവേശിപ്പിച്ചു. പാലാ ഹിതനാണ്. സഹോദരങ്ങൾ: ഷ്ണൻ (49), തൃശൂർ അഷ്ടമിച്ചിറ ബസിന്റെ ഡ്രൈവർ കോട്ടയം മോഹനൻ(സിപിഐ എം അം ൻവാതിലിനടുത്തുള്ള സീറ്റിലാ സുബ്രഹ്മണ്യൻ (50), പാലാ മേവട ബാബു തോമസിനെ (48) ഗം), ലത. ഗീത.

കമ്പനിയുടെ പാലക്കാട് ഏരിയ മാനേജറാണ് മരിച്ച ജയൻ. തൃശൂരിൽനിന്ന് വരുമ്പോഴാണ്

ഉച്ചദക്ഷണം: പിടിഎ പ്രസിഡന്റുമാരുടെ ജില്ലാ യോഗം മെയ് 5 മുതൽ

ടുതൽ കാര്യക്ഷമമാക്കാൻ ടെയും രക്ഷാകർത്താക്കളുടെ എല്ലാ ജില്ലകളിലും സ്കൂൾ പി യും സഹകരണത്തോടെ സ്കൂൾ ടിഎ പ്രസിഡന്റുമാരുടെ യോഗം ഉച്ചഭക്ഷണ കമ്മിറ്റിക്കാണ് പരി ചേരും. മെയ് അഞ്ചുമുതൽ 15 പാലനച്ചുമതല. വരെ സംഘടിപ്പിക്കുന്ന യോഗ

ക്കുന്നതിന് മന്ത്രി നിർദേശം നൽ ഥികളുടെയും പ്രാദേശിക കർ പങ്കെടുത്തു

ഷക സമുഹത്തിന്റെയും വിവിധ സ്കൂൾ ഉച്ചഭക്ഷണ പദ്ധതി കൂ ക്ലബ്ബുകളുടെയും അധ്യാപകരു

യോഗത്തിൽ കെഎസ്ടിഎ ജന ങ്ങളിൽ മന്ത്രി വി ശിവൻകുട്ടി റൽ സെക്രട്ടറി എൻ ടി ശിവരാജൻ, എകെഎസ്ടിയു സംസ്ഥാന പ്രസി സ്കൂളുകളിലെ പച്ചക്കറിത്തോ ഡന്റ് പി കെ മാത്യു, കെപിഎസ് ട്ടം അവധിക്കാലത്ത് സംരക്ഷി ടിഎ ജനറൽ സെക്രട്ടറി കെ പി അരവിന്ദൻ എന്നിവരടക്കം അധ്യാ കി. സ്കൂളിന് സമീപമുള്ള വിദ്യാർ 🛮 പക സംഘടനാ പ്രതിനിധികൾ

ഓട്ടോമ്വേഡ് ട്രാഫിക് എൻഫോഴ്സ്മെന്റ് സിസ്റ്റം as a mich amal a a manusama തെകയടി നേടി തക്കശട്രോബും

തിരുവനന്തപുരം

റോഡ് സുരക്ഷ ഉറപ്പുവരു ത്താൻ വ്യാഴം മുതൽ പ്രവർത്ത നം ആരംഭിക്കുന്ന അത്യാധു നിക ഓട്ടോമേറ്റഡ് ട്രാഫിക് എൻഫോഴ്സ്മെന്റ് സിസ്റ്റം ആവിഷ്കരിച്ചത് കെൽട്രോൺ. സംസ്ഥാന വൃവസായ വകുപ്പി നു കീഴിലുള്ള പൊതുമേഖലാ സ്ഥാപനമായ കെൽട്രോൺ, മോട്ടോർ വാഹന വകുപ്പിന്റെ സേഫ് കേരള പദ്ധതിക്കുവേണ്ടി യാണ് ഇത് ആവിഷ്കരിച്ചത്.

നിർമിത ബുദ്ധിയും നുതന ന്തപുരം മൺവിളയിലെ കെൽ ഞ്ഞു.

ട്രോൺ കമ്യൂണിക്കേഷൻ കോം പ്ലക്സാണ് ഇതിന്റെ ചുക്കാൻ പിടിച്ചത്. വാഹനാപകടങ്ങൾ കുറയ്ക്കാനും അപകടം ഉണ്ടാ ക്കി രക്ഷപ്പെടുന്ന വാഹനങ്ങളെ കണ്ടെത്താനും ഏറ്റവും ഫലപ്ര ദമാണിത്. 232 കോടി രൂപയാണ് മൊത്തം ചെലവ്.

ഇലക്ട്രോണിക്സ് ഇൻഫർമേ ഷൻ ടെക്ലോളജി ഉപയോഗപ്പെ ടുത്തി സംസ്ഥാന ഗതാഗത മേഖലയിലെ ബൃഹത് പദ്ധതി ക്കാണ് കെൽട്രോൺ നേതൃത്വം നൽകിയത്. രാജ്യത്തുടനീളം ഇലക്ട്രോണിക്സ് സംവിധാന സമാന പദ്ധതികൾ നടപ്പാ ങ്ങളും സംയോജിപ്പിച്ച് പ്രയോഗ ക്കാൻ കെൽട്രോണിന് ഇതിലൂ ക്ഷമമാക്കിയ സംവിധാനം രാജ്യ ടെ അവസരം ലഭിക്കുമെന്ന് വ്യ ത്ത് ആദ്യത്തേതാണ്. തിരുവന വസായ മന്ത്രി പി രാജീവ് പറ

യുവമോർച്ച നേതാവ് കുത്തേറ്റ് മരിച്ചു

കർണാടകത്തിൽ ഉത്സവത്തിനി ഭാഗങ്ങളും തമ്മിൽ ഏറ്റുമുട്ടൽ നട ടെ നടന്ന സംഘർഷത്തിൽ യുവ ന്നത്. ഇതിനിടെ പ്രവീണിന്റെ കഴു മോർച്ച നേതാവ് കുത്തേറ്റ് മരിച്ചു. ധർവാദ് കോട്ടൂർ പഞ്ചായത്ത് യായിരുന്നു. ഏഴുപേരെ പൊലീസ് വൈസ് പ്രസിഡന്റും യുവമോർച്ച കസ്റ്റഡിയിലെടുത്തു. കൊലയ്ക്ക് പി യൂണിറ്റ് എക്ലിക്യൂട്ടീവ് അംഗവുമായ ന്നിൽ രാഷ്ട്രീയവൈരാഗ്യമില്ല പ്രവീൺ കമ്മാർ(36) ആണ് കൊല്ല എന്നാണ് പ്രാഥമിക നിഗമനം.

പ്പെട്ടത്. ചൊവ്വ മാത്രിയാണ് ഇരുവി ത്തിലും വയറ്റിലും കുത്തേൽക്കുക

വിദ്യാഭ്യാസ വാർത്ത

ഇന്ത്യൻ ഇക്കണോമിക് സർവീസ്, സ്റ്റാറ്റിസ്റ്റിക്കൽ സർവീസ്: അപേക്ഷ മെയ് 9 വരെ

സ് (IES 2023), ഇന്ത്യൻ സ്റ്റാറ്റിസ്റ്റി ക്കൽ സർവീസ് (ISS 2023) പരീ ക്ഷകൾക്ക് യുപിഎസ്സി അപേക്ഷ ക്ഷണിച്ചു. ഓൺലൈ നായി മെയ് 9 വരെ അപേക്ഷ സമർപ്പിക്കാം. മെയ് 10 മുതൽ 16 വരെ അപേക്ഷയിൽ തിരുത്തൽ ൽനിന്ന് ബിരുദാനന്തര

ഇന്ത്യൻ ഇക്കണോമിക് സർവീ വരുത്താം. പരീക്ഷ ജൂൺ 23ന് നടക്കും. കേരളത്തിൽ തിരുവന ന്തപുരത്തുമാത്രമാണ് പരീക്ഷാ കേന്ദ്രമുള്ളത്. ഏതെങ്കിലും അംഗീ കൃത സർവകലാശാലയി



ബിരുദമാ (ഇക്കണോമി

ഇന്ത്യൻ സ്റ്റാറ്റിസ്റ്റിക്കൽ സർ ക്സ്/ അപ്ലൈഡ് ഇക്ക വീസസിന് അംഗീക്രത യൂണിവേ ണോമിക്ക്/ ബിസിനസ് ഴ്സിറ്റിയിൽനിന്ന് ബിരുദാനന്തര ഇക്കണോമിക്സ്/ ഇക്ക ബിരുദമാ (സ്റ്റാറ്റിസ്റ്റിക്സ്/ മാത്ത ണോമെടിക്സ്)ണ് ഇക്ക മാറ്റിക്കൽ സ്റ്റാറ്റിസ്റ്റിക്റ്/ അപ്ലൈ ണോമിക് സർവീസിന് ഡ് സ്റ്റാറ്റിസ്റ്റിക്സ്)ണ് യോഗ്യത. വീ ആവശ്യമായ വിദ്യാഭ്യാസ വരങ്ങൾക്ക്: https://www.upsc online.nic.in

ഐഐടികളിൽ മെന്റൽ ഹെൽത്ത് കൗൺസലർ വരുന്നു

രാജ്യത്തെ എല്ലാ ഐഐടികളി വിദ്യാർഥികളെയും അധ്യാപക പറയുന്നു. 61 ആത്മഹത്യാ ലും ഓരോ മെന്റൽ ഹെൽത്ത് - രെയും രക്ഷിതാക്കളെയും സം - കേസുകൾ റിപ്പോർട്ടു ചെയ്തു. കൗൺസലറെ നിയമിക്കാൻ തീ രുമാനം. ഐഐടികളിൽ വിദ്യാ ടികളിലെ ഫീസ് വർധിപ്പിക്കണ കാര്യങ്ങൾ, വ്യക്തിപരമായ വി ർഥികളുടെ ആത്മഹത്യ വർധി മെന്ന ആവശ്യവും യോഗത്തിൽ ഷയങ്ങൾ , മാനസികാരോഗ്യ ച്ചു വരുന്ന സാഹചര്യത്തിലാണി ഉയർന്നു.കഴിഞ്ഞ അഞ്ചു വർഷ പ്രശ്നങ്ങൾ തുടങ്ങിയവയാണ് ത്. ഭൂവനേശ്വറിൽ കഴിഞ്ഞ ദിവ ത്തിനിടെ 33 ഐഐടി വിദ്യാർ ഇത്തരം ആത്മഹത്യകൾക്ക് കാ സം നടന്ന ഐഐടി കൗൺസി ഥികൾ ആത്മഹത്യ ചെയ്തതാ രണമായതെന്ന് കേന്ദ്ര സർ ലിന്റേതാണ് തീരുമാനം. ഇതു യി രാജ്യസഭയിൽ കേന്ദ്ര സർ ക്കാർ രേഖാമുലം നൽകിയ മറു

സെമസ്റ്റർ അവധി മെയ് ഒന്നിന് തുടങ്ങും

സംസ്കൃത സർവകലാശാലയിലെ

ബിരുദ, ബിരുദാനന്തര ബിരുദ വിദ്യാ

ർഥികൾക്കും അധ്യാപകർക്കും മെയ്

ഒന്ന് മുതൽ സെമസ്റ്റർ അവധിയായി

രിക്കും. 31ന് അവധി അവസാനിക്കും.

സംബന്ധിച്ച് ഐഐടികളിൽ ക്കാർ അവതരിപ്പിച്ച കണക്കിൽ പടിയിൽ പറയുന്നത്.

യുക്തയോഗം ചേരും. ഐഐ അക്കാദമിക് സമ്മർദ്ദം, കുടുംബ

കുസാറ്റിൽ റിസർച്ച് അസിസ്റ്റന്റ് ഒഴിവ്

ക്ക് അപേക്ഷ ക്ഷണിച്ചു. എൽ ഫോൺ: 807801 9688.

എൽഎമ്മിന് 55 ശതമാനത്തി കൊച്ചി ശാസ്ത്ര സാങ്കേതിക സർ നു മുകളിൽ മാർക്കുള്ളവർക്ക് വകലാശാലയിലെ പ്രൊഫ, അപേക്ഷിക്കാം. താൽപ്പര്യമുള്ള എൻ ആർ മാധവ മേനോൻ വർ മെയ് അഞ്ചിനുമുമ്പ് അ ഇന്റർ ഡിസിപ്പിനറി സെന്ററിൽ പേക്ഷിക്കണം. www.cusat. റിസർച്ച് അസിസ്റ്റന്റ് ഒഴിവിലേ ac.in, www.icrep.cusat.ac.in

സിയുഇടി പിജി: അപേക്ഷ മെയ് 5 വരെ

കേന്ദ്ര സർവകലാശാലക ളിലേക്കും മറ്റും പിജി പ്രവേശനത്തിനുള്ള കോ മൺ യൂണിവേഴ്സിറ്റി എൻടൻസ് ടെസ്റ്റ് (CUET PG 2023) രജീസ്ട്രേഷൻ സമയപരിധി നീട്ടി.

മെയ് 5ന് രാത്രി 11.50 വരെ ഓൺലൈനിൽ അപേക്ഷ സമർപ്പിക്കാം. അപേക്ഷ തിരുത്താൻ 6 മുതൽ 8 വരെ അവസരമു ണ്ട്. വിവരങ്ങൾക്ക്: cuet. nta.nic.in

യുജിസി കത്ത്

പ്രാദേശിക ഭാഷകളിൽ പരീക്ഷ എഴുതാൻ അനുവദിക്കണം

ഉന്നത വിദ്യാഭ്യാസരംഗത്ത് സർവകലാശാലകൾക്ക് യുജി സർവകലാശാല അനുവദിക്ക ങ്ങൾ പ്രാദേശിക ഭാഷകളിൽ

അധ്യാപനത്തിലും പഠനത്തി സി കത്തയച്ചു. വിഷയം ഇംഗ്ലീ ണമെന്നും കത്തിൽ നിർദേശി ലഭ്യമാക്കണമെന്നും യുജിസി ലും പ്രാദേശിക ഭാഷ പ്രോത്സാ ഷിൽ പഠിപ്പിച്ചാലും പ്രാദേശിക ച്ചിട്ടുണ്ട്. ഹിപ്പിക്കണമെന്ന് ആവശ്യപ്പെട്ട് ഭാഷകളിൽ പരീക്ഷ എഴുതാൻ

ചെയർമാൻ ഡോ. എം ജഗദേ ഇതിനായി പാഠപുസ്തക ഷ് കുമാർ ആവശൃപ്പെട്ടു.

(11) HARRISONS MALAYALAM LIMITED CIN: L01119KL1978PLC002947 | 24/1624, Bristow Road, Willingdon Island, Cochin 682003 | Tel: 0484-6624362 Fax: 0484-2668024

E-mail: hmlcorp@harrisonsmalayalam.com | Web: www.harrisonsmalayalam.com തപാൽ ബാലറ്റും റിമോട്ട് ഇവോട്ടിംഗ് വിവരങ്ങളും സംബന്ധിച്ച അറിയിപ്പ്

2013 ഒല കമ്പണീസ് ആക്രിന്റെ ("ആക്ര") നെക്ഷൽ 108, 110, കമ്പണിസ് (മാനജ്മെന്റ് ആൽഡ് അഡ്മിനിന്ത്ല്യംഷൻ) ഗൂർസ്, 2014 ("നൂർണ്")ന്റെ ദൂർ 20, 22, നൊക്യൂറിറ്റിസ് ആൻഡ് എക്സ്ചേഞ്ച് ബോർവ് ഓഫ് ഇന്ത്യയുടെ leilinti()ംഗ് ബ്ലെസേഷൻസ് ആൻഡ് ഡിസ്ക്ലോഷർ ദിക്യയർശെറ്റ്സ് ഒന്റെലേഷൻസ്, 2015 ("ലിസ്റ്റിംഗ് ഒന്നുലേഷർസ്")ന്റെ നെനുലേഷൾ 44 എസിവയും 2020, 2021 2022 വർഷങ്ങളിൽ യാവ്യകരം കോർഷന്റെ കാര്യ മന്ത്രാലയം പുറപ്പെടുവിച്ച 2022 ഡിരാംബർ 26ഒര തോൽ നാർക്കുടർ No.11/2022 (ളാൻ മുതൽ എംസിഎ സർക്കുലറുകൾഎന്ന് വിളിക്കുന്നു) മുന്നിവയും അനുസരിച്ച്, കമ്പനിയുടെയ ഡിഹോസിറ്റികളുടെയോ പക്ഷത് തങ്ങളുടെ ഉഴെയ്ത ങ്ങായങ്ങൾ ഒങ്ങിന്റിർ ചെയ്തിട്ടാള്ള എല്ലാ ഓഫരിയുടകൾക്കും 2023 എപ്രീൽ 19 ന് പോൽ ബാല്റ രാനിന്റെ ഉണ്ടെ നിനും "ന്ന്യൂടിയിലെയിന്നില്ലം മ്രന്നുലേണ്ട പ്രാലിച്ചപ്പെടിയുട്ടെ പ്രവിത്ത അദിയിക്കുന്നു. 2023 മാർച് 31 ലെ തപാൽ വാലറ്റ് നോട്ടിനിൽ നൽകിയിരിക്കുന്നതിനുനാഴിച്ചുള്ള നടപടികൾ നിരവേറ്റുന്നതിന് ഇലപ്രോണിക് ഗാർത്തെലുടെയുള്ള വോട്ടിംരിലൂടെ തംരത്തല്ലുടെ ങ്കൾകാരം നേടുന്നതിനാണിത്. താഴെ പായുന്ന പ്രത്യേക പ്രശേയവുമായി ബന്ധപ്പെട്ടാണിത്.

१) २०२३ ९२६ में ३१ ९३०० कहा। स्ड्रांग, काइर्डम्राकाची काला वार्यक्षकाका कामानाचाहरू मामाना യെക്കൊയി 75 വയസ്സിന് മുകളിലുള്ള ജിസ്റ്റർ നോഷിർ നേവൽ ഫ്രാജിനെ (DIN: 01646640)

2013 ലെ കമ്പതിൽ ആക്രിന്റെ ("ആക്") നെക്കൻ 108, കന്ദ്യതിൽ (ഉറയേജിന്റെ) ആൾഡ് അവടിനിൽട്ടുകൻ വൂർസ്, 2014 ("വൂർസ്"ന്റെ വൂർ 20, നെക്യൂടിറ്റിൽ ആൻഡ് എക്സ്പേൽ മോർഡ് ഓഫ് ഇന്ത്യയുടെ !ലിസ്റ്റിംയ് ഒയ്യിനേഷൻസ് ആൻഡ് ഡിസ്ക്ലോഷർ റിക്യയർദ്ദേത്യി റെയുടേകൻൽ, 2015 ("ലിസ്റ്റിംയ് നെയുടേകൾസ്"ന്റെ നെയുടേകൾ 44 എന്നിവയും ചേർസുചിഷ്ച്ചിട്ടുള്ള എംസിഎ സർക്ക്യലവുകളും അനുനാരിച്ച്, കമ്പനി അംഗങ്ങൾക്ക് റിട്രോട്ട് ഇവോട്ടിംയ് സൗക്കും നൽകുന്നതിനായി നെൽട്രൽ ഡെപ്പോസ്റ്ററി സർവന്താൻ (ഇന്ത്യ ലിജിവരിന്റെ സോഗനങ്ങൾ എർപെടുത്തിയിട്ടുണ്ട്. ഇവരുടെ www.evotinginda.com എന്ന വെദ്ധിന്നെറ്റിലൂടെ പോസ്റ്റൽ ബാലറ്റ് നോട്ടിസിൽ പരാമർദിച്ചിട്ടുള്ള പ്രത്യേക പ്രയേതം ഇവോട്ടിംഗ് മുഖേന

ыпсейо может воздания воздания портостания портостания общения общения воздания на портостания воздания воздан ജിന്റ്റർ ചെയ്ത അംടങ്ങൾക്ക് ഇലപ്പേകാണിക് മാർന്തെിലൂടെ മാത്രമേ പോസ്റ്റൽ ബാലറ്റ് നോട്ടിസ് അയച്ച്ടുള്ളൂ. എംസ്എ സർക്കുലറുകളിലെ നിർവരത്തർക്കനുന്നരിച്ച്, ഈ തപാൽ ബാലറ്റിനായി പോൽ ബലറ്റ് വോട്ടിസിന്റെ ഹാർഡ് കോപ്പിയും തപാൽ ഓലറ്റ് ഫോമുകളും പ്രീപെയ്ഡ് ബിസിന്റ്വ് Andemas හායම්තුsasvise සහත්යවල සහලෙස ගැනසෙන ක්ෂෝසෙන ක්ෂු ഇവോട്ടിംഗ് സംവിധാനത്തിലൂടെ മാത്രം അറിയിക്കാൻ ഓഫദിയുടമകളോട് അദ്ദർത്ഥിക്കുകയും

അതിനാൽ, ഇതുവരെ ഇമെയിൽ വിലാസം ഒയിസ്റ്റർ ചെയ്യാത്ത ഓഫരിയുടക്കൾ പ്രസ്തുത പോതി മാലൂ് നോട്ടിനിൽ പറഞ്ഞിരിക്കുന്ന നടപടിക്രമത്തർ പാലിച്ച് അവരുടെ ഇഴെയിൽ വിലാനം

കമ്പനിയുടെ അംരങ്ങളുടെ ഭജിസ്റ്ററിലോ സെഹോസിറ്ററികൾ പദിപാലിക്കുന്ന നുണഭോക്കു යෙළවුවේ මෙන්ත්වුන්වෙට යොවුළුත් සෙයෙළවුණම් ක්වුවුනුම සැංගණන්ණේ අදු නැත් ක්රිකත්ත්ත അനായത് 2023 എപ്രിൽ 14 വെള്ളിയാഴ്ച മാത്രമേ ഇവോട്ടിംഗ് വഴി വോട്ട് ചെയ്യാൻ അർഹതയുള്ളു. കട്ട് ഓഫ് തീയതിയിൽ കമ്പനിയിൽ അംഗമേറ്റാത്ത വ്യക്തികൾ ഈ അറിയിപ് വിവദൊയകമായി മാത്രം

തഹത് ബാലറ്റ് നോട്ടീസിൽ ഇവോട്ടിംഗ് വഴി വോട്ടുപെയ്യുന്നതിന് അച്ചടിച്ചിരിക്കുന്ന നിർദ്ദേരത്തർ вородить портов чествення утранцивации выстранции выстрании допроводить в противоря и придости в принципального വെിക്കണമെന്നും അദ്വർത്ഥിക്കുന്നു.

1 |ഇരെയിലിലൂടെ പോസ്റ്റൽ ബാലറ്റ് നോട്ടീസ് അയച്ച നീയതി

2	റിമോട്ട് ഇവോട്ടിംഗ്/തപാൽ ബാലറ്റ് ആരംഭിക്കുന്ന തീയതിയും സമയവും	20.04.2023 09:00 am (IST)				
3	റിമോട്ട് ഇവോട്ടിംന്/തപാൽ ബാലറ്റ് അവസാനിക്കുന്ന തീയതിയും സായവും (ഈ തീയതിക്കും സായത്തിനും ശേഷം റിമോട്ട് ഇവോട്ടിംഗ് സൗകദ്യം പ്രവർത്തനദഹിതമാക്കും)	19.05.2023 05:00 pm (IST)				
	ഇവോട്ടിംഗിന്/തപാൽ ബാലറ്റിന് യോഗ്യദായ അംഗങ്ങളെ നിർണ്ണയിക്കുന്നതിനുള്ള കട്ട്ഓഫ് തീയതി	14.04.2023				
തപാൽ താലറ്റ് വോട്ടിംഗ് പ്രൂകിയ ത്യായമായും നാതാര്യമായും തടത്തുന്നതിനും ഭൂരിപക്ഷം ഒണ്ടത്തുന്നതിനുമായി നിുകൂടിലെന്നാർ ആയി പ്രദീ.എം.ഡി. സെൽവരാജ്, മാനേജിംഗ് പാർട്ഗൻ,						

എം/എസ് MDS & Associates LLP, കമ്പനി സെക്രട്ടനിന്, കോഗ്വേഞ്ഞൂർ എന്നയാളെ നിയഴിച്ചു തപാൽ താലറ്റ്വോട്ടിംരിന്റെ പലങ്ങൾ ഇവോട്ടിംര് പ്ലാറ്റ്ഫോം അടച്ചുപൂട്ടി 48 ടണിക്കുറിനുള്ളിൽ പുരത്തലിലും സമ്മാക്രനോ അടുഹം അധികാരപ്പെടുത്തിയ വ്യക്തിയോ പ്രഖ്യാപിക്കുന്നതായിരിക്കും. വെയ്തെന്റിൽ സൂക്ഷ്പെടിയോഗന തടത്തുന്നയാളുടെ റിപ്പോർട്ട് താഹിതം കമ്പനിയുടെ ബെല്ബെല്ലായ www.harrisonsmalayalam..com തി ആയിരിക്കും പ്രഖ്യാപനം, ഒ.രം, കമ്പനിയുടെ ഇക്ടിറ്റ് ഷെയറുകൻ ലിന്റ് ചെയ്തിരിക്കുന്ന നിറ്റോക്ക് എക്സ്ചേഞ്ഞുകളായ ബിഎസ്ഇ ലിമിറ്റസ്, www.bseindia.com, നാക്കനൽ നിറ്റുക്ക് എക്സ്ചേഞ്ച് ഓഫ് ഇന്ത്യ ലിമിറ്റസ് www.nseindia.com, എന്നിവയെയും ഫലം അറിയിക്കും. വോട്ടിംഗ് ഫലങ്ങൾ CDSL ഒന്റ www.evotinginda.com എന്ന econfeerugiego jandelakego

ഇലട്രോബിക് മാർറ്റങ്ങളിലൂടെ വോട്ടുചെയ്യുന്നതുമായി ബന്ധപ്പെട്ട എത് അന്വേഷണങ്ങളും "പതിവായി ചോദിക്കുന്ന ചോദ്യങ്ങൾ" ("FAQs") എന്ന വിശാത്തിലും www.evotingindia.com തി ലദ്രായ ഇറോട്ടിംല് ഗതുവലിന്റെ ചൊതിപ് സെക്രതിലും സഴർപ്പിക്കാൻ അദ്യർത്ഥിക്കുന്നു megalini helpdesk.evoting@cdslinda .com. എന്ന वोशतगठक्वांदशको बागु कुठकघोळो काधकारुक. ന്ത്രാടന്ന് ഉദ്യാട്ട് ചെയ്യാനുള്ള അക്കുവുമായി ബന്ധപ്പെട്ട പമാതികൾ പരിഹരിക്കാൻ ഇന്സ്വാസ്ത വുക്തി ബാധ്യത്തമായിരിക്കും. ബന്ധപ്പെടാനുള്ള പേര് – മിന്റ്വർ ഓകേഷ് നർവി, പാവി. മാനേജർ, വിഭാനം: മാത്തെൺ എട്ടച്ചിറേക്സ്, എവിംൻ, 25-ാം നില, എൻഎം ജോഷി മാർന്, ലോവർ പദേൽ, മുംബൈ 400013. ബന്ധപ്പെട്ടേണ്ട നമ്പർ 18002005533. ഉമെയിൽ helpdesk.evoting@cdslindia.com

тыля вынерное выстальной эксплуатиров возможникую www.harrisonsmalayalam.com, CDSL ണ്ട് www.evotingindia.com, ബിഎന്റ്റെ ലിലിറ്റവിന്റെ www.bseindia.com, നാക്കാത് നിറ്റോക്ക് എംടിന്പ്പേത്ത് ഓഫ് ഇന്ത്യ ലിമിറ്റഡിന്റെ www.nseindia.com എന്നീ വെബ്സൈറ്റുകളിലും ലദ്ദമാണ്. ഡയകെർ ബോർഡിന്റെ ഉത്തരവ് പ്രകാരം

ពាំយពា : 19.04.2023

രിഥലം കൊച്ചി

ഹാമിസൺസ് മലയാളം ലിമിറ്റഡിനായി ബിനു നോമസ്

കമ്പനി സെക്രട്ടറി

19.04.2023

CMYK •••••

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