



Sundram Fasteners Limited

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October 16, 2020

National Stock Exchange of India Limited

By NEAPS

Scrip Code - SUNDRAFAST
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex
Bandra (East)
Mumbai - 400 051

BSE Limited

By Listing Centre

Scrip Code - 500403
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

Dear Sir / Madam,

Compliance under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Publication of newspaper advertisement on Board Meeting

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the newspaper advertisements published in Business Line (English) and Makkal Kural (Tamil) on October 15, 2020 in view of the Board Meeting scheduled to be held on Wednesday, 04th November, 2020, to consider and approve, *inter alia*, the un-audited financial results for the second quarter ended September 30, 2020.

Thanking you,

Yours truly,
For SUNDRAF FASTENERS LIMITED

R. Dilip Kumar
Vice President - Finance & Company Secretary

CABINET DECISIONS

UAE's ADNOC gets more flexibility to manage its crude oil stored in India

OUR BUREAU

New Delhi, October 14

The Union Cabinet on Wednesday approved the modification of the ADNOC Model to allow export of crude oil stored in India's Strategic Petroleum Reserves.

These modifications are to the existing commercialisation model under which the Abu Dhabi National Oil Company (ADNOC), UAE's national oil company, had stored crude oil in one cavern of Mangalore Strategic Petroleum Reserve (SPR) managed by the Indian Strategic Petroleum Reserve Limited (ISPRL).

"The modifications include increase in commercial quantity for ADNOC, allowing re-export to third countries as well as permitting coastal movement of crude from SPR through foreign flag vessels. ADNOC stored the entire crude oil at its own cost," an official said.

Commenting on the decision, Union Minister Prakash Javadekar said the Cabinet also gave post facto approval for the ₹3,874-crore expenditure incurred in filling up the Strategic Petroleum Reserves with 1.60 crore barrels of crude oil. He said that there has been a



Union Minister Prakash Javadekar

benefit of ₹5,000 crore to the country because of this purchase.

The gain is because the

crude oil was purchased when prices had plummeted to around \$21 a barrel. "Since prices have recovered from those levels, there is a gain for the country," the official said.

ADNOC had in February 2018 signed a pact to fill half of the 1.5 million tonne strategic oil storage at Mangaluru. The final shipment of the initial delivery of ADNOC crude to be stored in ISPRL's underground facility at Mangaluru had arrived in November 2018.

Under the agreement, ADNOC had the right to use a portion of the crude oil for commercial purposes but the first

right of refusal over it was with India.

Three storage locations

ISPRL has built 533 million tonnes of underground storage capacity at three locations - Visakhapatnam (1.33 mt), Mangaluru (1.5 mt) and Padur (2.5 mt) till now. These reserves can meet around 9.5 days of the country's oil needs. In June 2018, the Centre also announced the creation of two new reserves, a 4-million-tonne storage facility at Chandikhol in Odisha and an additional 2.5 million-tonne facility at Padur.

Nagarnar Steel Plant to be hived off from NMDC; demerged firm to be divested

Minimum floor price for the facility will be ₹23,140 cr

OUR BUREAU

New Delhi, October 14

The Cabinet Committee on Economic Affairs (CCEA) on Wednesday approved the demerger of Nagarnar Steel Plant from state-owned mineral producer NMDC. The Cabinet also approved the strategic disinvestment of the demerged company by selling the entire Government stake to a strategic buyer.

This is the second time that the Cabinet has given a nod for the strategic sale of the NMDC Iron & Steel Plant (NISP) Nagarnar, Bastar district, Chhattisgarh. With the latest approval, the CCEA has amended its earlier decision taken on October 27, 2016, to disinvest NISP as a unit of NMDC.

Speaking to journalists after the Cabinet meeting, Union

Minister Prakash Javadekar said: "The Nagarnar Steel Plant is 90 per cent complete. It is expected to be commissioned by March 2021. The next step will be to carve it out of NMDC Ltd by April 2021. The strategic disinvestment will be completed by September 2021."

Responding to a *Business-Line* query, Javadekar said: "The total expenditure in setting up the Nagarnar Steel Plant was ₹23,140 crore. It is a profitable venture, so this will be the minimum floor price for strategic sale. The interests of minority stakeholders will also be protected."

In August this year, the NMDC Board had given an in-principle approval to the proposal to demerge NMDC Iron & Steel Plant, Nagarnar. This was part of long-standing considerations for unlocking its value by either roping in a strategic partner or potentially listing it separately by demerging.

The project has faced significant delays, and the cost overrun is already said to have touched 50 per cent.

An official statement said the Nagarnar Steel Plant (NSP) will be a three million tonne per annum (mta) integrated steel plant. NMDC has invested ₹17,186 crore in the project, out of which ₹16,662 crore is from NMDC's own funds and ₹524 crore has been raised from the bond market.

Post-merger plan

The statement also said that after the demerger, NSP shall be a separate company and the managements of NMDC and NSP shall be accountable for their respective operations and financial performance. Shareholders of NMDC will also be shareholders of the demerged company (NSP) in the proportion of their shareholding.

"The demerger will also be tax-neutral from the point of view of capital gains," the statement added.

₹5,718-cr STARS project to better education in 6 States

OUR BUREAU

New Delhi, October 14

The Cabinet on Wednesday approved the implementation of a project called Strengthening Teaching-Learning and Results for States (STARS) for improving quality of education in six states. The total project cost is pegged at ₹5,718 crore with the financial support of World Bank amounting to ₹500 million (approximately ₹3,700 crore), the official statement said.

The STARS project would be implemented as a new Centrally Sponsored Scheme under Department of School Education and Literacy, Ministry of Education and will involve the setting up and support to the National Assessment Centre, PARAKH as an independent and autonomous institution under the Department of School Education and Literacy, an official statement added. "The project covers Himachal Pradesh, Rajasthan, Maharashtra, Madhya Pradesh, Kerala and Odisha. The identi-

fied States will be supported to various interventions for improving the quality of education. Besides this project, it is also envisaged to implement a similar ADB funded project in Gujarat, Tamil Nadu, Uttarakhand, Jharkhand and Assam," it added.

Special package

The Cabinet also approved a special package worth ₹520 crore in the UTs of J&K and Ladakh for five years till FY 2023-24. This is being done to ensure funding of Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM) in the UTs of Jammu and Kashmir & Ladakh "on a demand driven basis without linking allocation with poverty ratio during this extended period".

Meanwhile, an MoU between India and Australia for collaboration in capacity building, research and development and making an impact for sustainable groundwater management also got the Cabinet's nod.

4 codes, subsuming all labour laws, may go live from April 1

Draft rules for three codes to be made public next month

OUR BUREAU

New Delhi, October 14

The government intends to implement all the four labour codes from April 1. These four codes will subsume all existing 29 Central labour laws.

The four codes are - Industrial Relations Code, Code on Occupational Safety, Health & Working Conditions Code (OSH), Social Security Code and Code on Wages. Though the fourth Code was enacted and rules finalised last year, however since all are interconnected, so it has been proposed to implement all the four together.

"We hope to finalise rules for remaining three codes during last quarter of FY 2020-21," Labour Secretary Apurva Chandra told reporters here. There are some rules to be framed by the Centre while some are to be formulated by States.

"We have written to all the States to finalise rules on their part," he said.

45 days for feedback

The Centre will publish draft rules on its part during second half of next month. Then 45 days will be given to stakeholders to give their feedback. Based on the feedback and if required large stakeholder consultation, rules will be framed accordingly. There are indications that some rules could be notified earlier and some later depend upon how States proactively work for finalisation of rules on their part.

These codes have already been enacted after passed by Parliament and accented by the President earlier this month.



The codes

- Industrial Relations Code
- Occupational Safety, Health & Working Conditions Code
- Social Security Code
- Wages Code

relating to EPFO, ESIC, building construction workers, maternity benefits, gratuity and social security fund for unorganised sector workers.

For the first time in the OSH Code, annual health check-up has been provided for workers above a certain age. It also provides for the payment of at least 50 per cent of the penalty imposed on an employer for injury or death at the work place, to the aggrieved worker, in addition to other benefits. With all these provisions, an effort has been made to give workers a safe working environment. A provision has been made that women can work in any type of institution at night as per their choice.

Fixed term conditions

The government claims that fixed term employees' service conditions, salary, leave and social security will also be the same as a regular employee. In addition, fixed term employee has also been given the right to pro-rata Gratuity.

As far as raising the threshold in retrenchment, closure or lay-off in the IR Code from 100 workers to 300, it says labour is on the concurrent list, and the concerned State governments have the right to change the laws. He informed that as many as 16 States, using this right, have already increased this limit.

BusinessLine

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START-UP FUNDING

FDI restrictions of April will only have temporary impact: CEA Subramanian

OUR BUREAU

New Delhi, October 14

The Finance Ministry expects the foreign investment restrictions introduced in April this year (press note 3) against investments from China and other countries with which India shares a land border – to have only temporary impact" on start-up funding in the country, a top official said.

The increased interest among private equity investors from other countries (like US and those in EU) will have a "substitution" effect and fill the space, Chief Economic Advisor Krishnamurthy Subramanian said on Wednesday. He was speaking at a FICCI organised virtual session on 'Investment opportunities in stressed assets in India'.

Asked as to what is the impact of indirect investments from Hong Kong into India and will this be subject to government approval under new regime of press note 3, Subramanian replied to this specific question at a broader

level: "Yes, investments coming from across the border from country with which we have tensions right now .actually those need to be scrutinised. That includes not only the direct ones even indirect ones as well".

He said there will be some impact on start-up funding in short run but within some time that space will get filled. "Private equity players from other countries are keen to participate in the Indian start-up ecosystem. This impact will be temporary and substitution will happen," he added.

It may be recalled that the government had in April this year amended the foreign direct investment policy to curb opportunistic takeovers/acquisi-

tions of Indian companies due to the pandemic. The change in FDI policy expanded the list of countries whose investors are no longer eligible to invest

in India under the automatic route. Also, an investment in India – that would otherwise fall under automatic route – now falls under the government route if it the investing entity has a "beneficial owner" who is from such bordering country.

The private equity industry in India had earlier this year sought clarity from the government as to whether press note 3 will cover entities within Hong Kong operating as regional headquarters or having holding companies even though it may not share a land border with India.



Krishnamurthy Subramanian, CEA

this year sought clarity from the government as to whether press note 3 will cover entities within Hong Kong operating as regional headquarters or having holding companies even though it may not share a land border with India.

it may not share a land border with India.

the deemed venue for the meeting shall be UCO Bank Head Office, 10, BTM Sarani, Kolkata-700001.

NOTICE OF THE BOARD MEETING

NOTICE is hereby given, that pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on **Wednesday, November 04, 2020**, to consider, review and approve the un-audited financial results for the second quarter ended September 30, 2020. This intimation is available on the website of the Company, www.sundram.com and also on the website of the Stock Exchanges, www.nseindia.com (National Stock Exchange of India Limited) and www.bseindia.com (BSE Limited), where the shares of the Company are listed.

For SUNDARAM FASTENERS LIMITED
R Dilip Kumar
Vice President – Finance & Company Secretary

Yuktika Bunk UCO BANK

(Govt. of India Undertaking)
Head Office: 10, B. T. M. Sarani, Kolkata - 700 001

- NOTICE**
- NOTICE is hereby given that pursuant to Regulation 57 of UCO Bank (Shares & Meetings) Regulation 2003, Extraordinary General Meeting (EGM) of the shareholders of UCO Bank will be held on Thursday, 26th November, 2020 at 11.00 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact following business: "Election of one director under section 9(3)(i) of the Banking companies (Acquisition and Transfer of Undertakings) Act, 1970 from amongst the Shareholders of the Bank other than the Central Government." The deemed venue for the meeting shall be UCO Bank Head Office, 10, BTM Sarani, Kolkata-700001.
- Notice is further given that Bank has fixed up 23rd October, 2020 as specified date for the purpose of determining the eligibility of the shareholders to participate i.e nominate, contest and vote in the election of Director from amongst the shareholders other than the Central Government.
 - Individual notices will be sent to the eligible shareholders of the Bank whose email addresses are registered with the Bank/Depository Participant(s). Shareholders whose email id are not registered with the Bank or Bank's Registrar and Share Transfer Agent, MIS KFin Technologies Pvt. Ltd. (formerly known as Karvy Fintech Pvt. Ltd.) may download the notice of EGM from the Bank's website www.ucobank.com/investors or can request for providing the same by sending email to hoscg.calcutta@ucobank.co.in.
 - The notice along with formats of Declaration Form, Nomination form and Personal Declaration and Undertaking are made available on the Bank's website i.e. www.ucobank.com/investors.
 - Shareholders (other than the Central Government) who are desirous of contesting the election of director of the Bank should submit a minimum of 100 valid nominations along with the declaration/bio-data and other related documents in a sealed envelope to the Company Secretary, UCO Bank Head Office, Finance Department, No.2, India Exchange Place, 3rd Floor, Kolkata - 700001 on or before Wednesday, 11th November, 2020.
 - The Bank has in terms of Regulation 44 of the SEBI (LODR) Regulations, 2015 provided remote e-voting facility to shareholders to vote on agenda to be transacted in the EGM. The details of process of e-voting is available to the shareholders in the Notice of EGM being circulated to the shareholders. The remote e-voting period commences on 23rd November, 2020 (9:00 a.m.) and ends on 25th November, 2020 (5:00 p.m.).
 - The facility for voting will also be made available during the EGM and those shareholders present in the EGM through VC/OAVM, who have not cast their vote on the resolution through remote e-voting shall be eligible to vote through the e-voting system at the EGM.
 - The consolidated results of remote e-voting and voting at the EGM will be announced by the Bank in its website, KFin's website and will also inform to Stock Exchanges.
 - In case of any queries regarding e-voting, call the toll free 1-800-3454001 or contact Mr. S.V. Raju, Deputy General Manager, KFin Technologies Pvt. Ltd., Phone : +91 40 6716 2222, email-raju.sv@kfin.com.
- By order of the Board of Directors
sd/-
(A.K. Goel)
Managing Director & CEO
- Place: Kolkata
Date : 14.10.2020
- Honours Your Trust

WPI inflation rises to 1.32% in Sept

OUR BUREAU

New Delhi, October 14

Wholesale price-based inflation (WPI) rose to a seven-month high of 1.32 per cent in September 2020, higher than 0.33 per cent in same month last year. The bump up in WPI comes on the back of costlier food prices. In August 2020, the WPI had touched 0.16 per cent.

The latest WPI print is significant as it is for the second straight month that it is showing positive reading after being in negative territory for four consecutive months April (-0.57 per cent; May (-0.37 per cent; June (-0.18 per cent; July (-0.58 per cent).

Food articles inflation during September 2020 stood at 8.17 per cent as against 3.84 per cent in August, official DP data showed. Vegetable prices

inflation was as high as 36.54 per cent and potato prices saw 107.63 per cent on a year-on-year basis.

Manufactured products inflation in September stood at 1.61 per cent from 1.27 per cent in August 2020.

Policymakers are now guided by the movements in retail inflation and not by the wholesale price indexed-based inflation.

Commenting on the latest WPI print, Madan Sabnavis, Chief Economist, CARE Ratings, said that inflation for manufactured goods has started increasing in the last four months and this is a positive sign. "It is good for industry which is looking for a change in fortunes which have been downbeat in the past signifying loss of purchasing power. This is hence a positive sign," he said.

Food articles inflation during September 2020 stood at 8.17 per cent as against 3.84 per cent in August, official DP data showed. Vegetable prices

