

# *EIH Associated Hotels Limited*

A MEMBER OF THE OBEROI GROUP

CIN: L92490TN1983PLC009903

Corporate Office: 7, Sham Nath Marg, Delhi-110 054

Telephone: 91-11-2389 0505

Website: [www.eihassociatedhotels.in](http://www.eihassociatedhotels.in). email: isdho@oberoigroup.com

1<sup>st</sup> April 2023

<b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1,G Block Bandra Kurla Complex, Bandra (East) Mumbai - 400 051 <b>Code- EIH AHOTELS</b>	<b>BSE Limited</b> Corporate Relationship Department 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai- 400 001 <b>Code: 523127</b>
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## **SUB: COMPLETION OF DISPATCH OF NOTICE OF POSTAL BALLOT AND NEWS PAPER ADVERTISEMENT**

Dear Sir/Madam,

Intimation is given pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), that the Company has completed the dispatch of Notice of the Postal Ballot through e-mail sent by Central Depository Services (India) Limited on 31<sup>st</sup> March 2023 to those shareholders whose email id is registered with the Company / depositories.

Newspaper Advertisement to this effect has been published in 'Business Standard' (all editions) in English and 'Makkal Kural' in Tamil on 1<sup>st</sup> April 2023. Copy of the advertisement are enclosed.

Please take this on record.

Thank you,

Yours faithfully,

**For EIH Associated Hotels Limited**

**Tejasvi Dixit**  
**Company Secretary**



# Why Irdai's flexible rules are significant



## AGENTS IN PLACE

Insurer types	Numbers as on March 31, 2022
LIC	1,346,232
Private life	1,116,177
Govt owned non-life	299,886
Private non-life	387,890
Stand alone health	963,593

Distribution channel	Share of the pie (in %)			
	LIC's new business	Private non-life	Govt non-life Cos	Private non-life
Individual agents	96.26	22.87	36.76	14.72
Banks etc	2.63	54.79	1.57	14.19
Brokers	0.05	3.41	30.77	41.26
Others (including online)	1.06	18.93	30.09	29.83

By removing the limit for agents, the regulator has provided insurers greater scope to build their businesses

SUBHOMOY BHATTACHARJEE  
New Delhi, 31 March

This week, when the insurance regulator, Insurance Regulatory and Development Authority of India (Irdai), offered freedom to companies to set the rules for the payment of commission to agents, the stocks of most listed insurance companies rose.

Irdai Chairman Debasish Panda has notified that all insurance companies can now decide the commission rates they will pay an agent, for securing any type of business. Earlier, the regulator had placed a limit on different commission payments within an overall board-approved cap on expenses.

The liberalised rules mean that insurers could get more flexibility to synchronise their business goals and expenses. This could mean that an agent that brings in small ticket-size but large volume business, such as third-party motor insurance, could now get the same commission rates as those bringing in, say, pricier mediclaim policies that are less frequent. These commissions will be decided by the company boards from now.

As Ankur Nijhawan, CEO, Axa France Vie India Reinsurance, notes, "By leaving competitive dynamics to market forces, private insurers can now offer higher commission to agents that could potentially lead to a shift in business from the state-owned insurers. Agile companies will be able to target the profitable business of rivals".

The changes are expected to impact the non-life insurance business more, since life policies are relatively straightforward and the agency commissions are

relatively uniform.

But the reason this rule change will impact newly-listed state-owned Life Insurance Corporation (LIC) most is that its agency force exceeds the total of all private life insurers by a long margin. LIC has 1.3 million, they have 1.1 million. LIC's agency force accounts for over 96 per cent of the new business generated for the company. For the private life insurance companies, it is the banks that generate the most business at 54.79 per cent via the bancassurance channels.

Yet, as the Irdai annual report notes, "The individual agents continue to be the dominant distribution channel in procuring individual new business. The new business premium procured by them is 55.01 per cent for FY22".

What is the share of business procured by agents in the non-life business? Here, the data is more nuanced. Brokers — who represent clients, unlike agents who represent the insurance company — are the largest marketing channels for private insurers at 41.26 per cent of the new business. But for the public sector companies, more than a third (37 per cent) of their business comes from individual agents. For the private companies, individual agents account for less than 15 per cent. Here, too, this number will surely rise with the liberty offered by Irdai.

Why? In the non-life business, the except for New India Assurance, the other three government-run companies are in no financial condition to offer extra benefits to their agents to bring in more business. Yet, they, like LIC, have the largest share of agents in the industry. So the competition to poach their agency force will again be at their expense.

The poaching game will now be led by

the richer insurance companies. One of the benefits these companies can offer the agents is the ability to sell both life and non-life policies from the same stable. In the league of insurance companies, the top spots are held by companies from financial groups — ICICI, HDFC and Bajaj, which write both types of business.

The announcement has seemingly perked up the shares of the insurance companies, which had slumped big time after the Budget announcements by Finance Minister Nirmala Sitharaman. She decided to remove the tax benefits from insurance policies where the annual premium is ₹5 lakh and above. Life insurance companies had so far offered such policies to their high net worth clients—a PolicyBazaar estimate said that every fourth group mediclaim policy was offered for a premium of ₹5 lakh or more after the Covid pandemic.

The minister had also decided not to increase the tax discounts for life policies from the current limit of ₹1.5 lakh premium or that for health policies for above ₹25,000.

Overall, these measures had deflated the industry. The companies were looking for momentum to revive growth and while Irdai data up to the end of January 2023 projects an 18 per cent business growth rate for life and 17 per cent for non-life, these numbers are expected to come down once the year-end figures are reconciled.

A week ago, BNP Paribas held a discussion with the leading insurance companies on these issues. A note issued by the bank after the discussion noted it was meant to "contextualize recent policy and regulatory developments that have created significant stock price ero-

tion". In the past three months, the stock price of HDFC Life has slipped by 19 per cent. Other listed ones have slipped by similar margins.

The critical point made in the note was that the downward move was not like a spiral and could be arrested. "The shift in stance between the pre-Budget commentary and now appears minuscule in relation to stock price reactions".

In this context, the regulator's announcement is most significant. There is a good reason why an army of agents is needed by insurance companies. At the recently concluded Bima Manthan (March 1&2) organised by the regulator, the key push on the companies was to expand their reach.

"Furthering the mission of maximum insurance inclusion, the progress of industry under the State Insurance Plan was deliberated. The insurance industry displayed enthusiasm for the flagship programme and committed to actively engage in taking insurance to every nook and corner of the country as the government and the regulator demands, needs a sales force on the ground. They were told to "formulate a five-year plan to increase footprints of lead insurers in their respective states".

In the Indian insurance sweepstakes, grabbing the high performing segments of LIC's agency force has always been the big prize. The scope for grabbing those men and women has now increased. At the BNP Paribas event, the five participating companies, HDFC Life, ICICI Pru Life, Max Life, ICICI Lombard and Star Health all agreed that agency forces were critical to expand their business. The regulator has just shown how.

The poaching game will now be led by the richer insurance companies. One of the benefits these companies can offer the agents is the ability to sell both life and non-life policies from the same stable

# NCLAT order on Google could hobble CCI

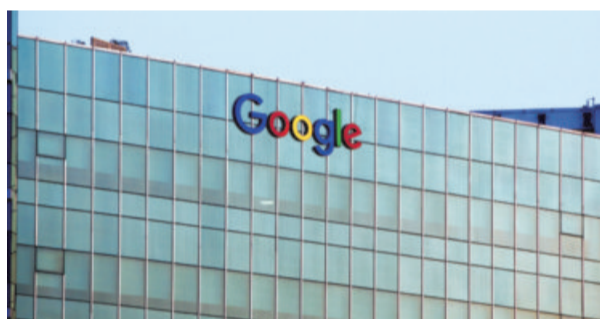
RUCHIKA CHITRAVANSHI  
New Delhi, 31 March

The recent order of the National Company Law Appellate Tribunal (NCLAT) in the case on Google's market dominance, calling for "effect-based analysis", could be restrictive for other big-tech investigations by the Competition Commission of India (CCI), such as those relating to Amazon, Apple, and WhatsApp, currently underway.

The NCLAT said: "For proving abuse of dominance under Section 4, effect analysis is required to be done and the test to be employed in effect analysis is whether the abusive conduct is anti-competitive or not."

The competition law does not have the provision for effect analysis. Policy experts say the CCI has an obligation to prevent anti-competition practices.

A competition-law expert said there could be two types of effects — one is exclusionary, where one party is driven out of the market; and the sec-



ond is exploitative, when the consumer is bearing the brunt.

"Conducting effect-based analysis would mean letting anti-competition practices continue and then taking action once they have created adverse effects," a policy expert said.

This is not the first time that the CCI has been told to do effect-based analysis. The Parliamentary Committee of Finance in its report on the Competition Amendment Bill had suggested it mandatorily.

The panel had said the CCI should study factors such as impacts on consumers, innovation, and competition before adjudicating a piece of conduct

to be in violation of competition law.

The CCI had rejected the proposal because it could "delay" corrective action and create an anti-competitive environment.

"It is hard to predict the outcome of effect-based analysis vis-a-vis the other ongoing investigations. However, from a competition standpoint, effect-based analysis should not cause any detriment to any party. The CCI has adopted this approach in the past as well though it varies from case to case," said Kanika Chaudhary Nayar, Partner, DSK Legal. In December 2021, the CCI

had launched a probe into Apple's policies on allegations by Together We Fight Society, an organisation not for profit, regarding high commissions charged by Apple and the lack of third-party payment options. The antitrust watchdog is also looking into WhatsApp's updated privacy policy of 2021.

In the case of cartels, there is a presumption of adverse effect on competition, so the CCI is not expected to get into the question of effect-based analysis. For vertical agreements, such as between manufacturer and distributor, the onus is on the CCI to prove that there is an appreciable adverse effect on competition. In cases of abuse of dominance, such analysis has been a subject of debate.

"Since this is a direction of the NCLAT, the CCI would have to pursue or follow an effect-based approach. The CCI has all along been inconsistent in its approach. This will set a precedent and may lead to enhanced litigation," said G R Bhatia, partner, Luthra and Luthra Law Offices.

# Start-ups see apex tribunal's order against Google as a win

But fees charged by the search engine for app purchases remain a concern

SOURABH LELE & ARYAMAN GUPTA  
New Delhi, 31 March

Indian start-ups and app developers appeared to be content with the recent National Company Law Appellate Tribunal's (NCLAT) judgment that upheld the findings of the Competition Commission of India (CCI) against Google on misusing dominant position in the Android mobile device ecosystem, even as it set aside four key directives of the competition watchdog to the tech giant.

They are now keeping a watch on the implementation of the CCI's directive concerning fees levied by Google for services and digital items sold via apps on Android devices.

In a partial relief to Google, the NCLAT on Wednesday reversed four of the 10 key non-monetary directives that would have forced Google to allow uninstalling of its pre-installed apps on Android devices. The directive that asked the tech giant to allow individual app store developers to distribute their app

store via Google Play Store was also quashed. This CCI order was a major concern for Google as it technically allowed other app stores on Play Store.

Still, Indian app developers largely welcomed the ruling which upheld the penalty of ₹1,337.76 crore on Google, as it would stop mandatory pre-installation of Google's proprietary apps, such as Chrome, G Pay, Gmail, and Maps on Android smartphones. Another contentious part of the CCI's directives that OEMs should be permitted to manufacture or develop Android forks-based smart devices was also allowed.

Snehal Khanor, co-founder & CEO of TrulyMadly.com, said while there is a breather for Google, the tone and tenor of the verdict are against it and prove abuse of dominance by Google. "For all the issues framed

on abuse of dominance, the NCLAT has upheld the CCI order and found that Google has abused its dominant position in the relevant market. This now proves, beyond doubt, Google's abusive conduct and its resultant effects on the market. The NCLAT also upheld the CCI direction on unbundling and giving choices to OEMs and in the process, end users. We believe this is a very good start," Khanor said.

According to industry sources, the Indian app developers' community is more concerned about the implementation of the other part of the CCI's findings, which are related to third-party billing or payment processing services for app purchases, as well as in-app purchases.

The CCI directed Google to allow app developers to use a user-choice billing system. While Google has com-

plied with this order, it charges 11-26 per cent service fees on payments made through an alternative billing system. Leading stakeholders of the Indian start-up ecosystem — including Paytm, Bharat Matrimony and Sharechat — are likely to raise their objections on an "appropriate" platform, *Business Standard* has learnt.

The NCLAT has observed that the ties between Play Store and Google Search have been used by Google to achieve and perpetuate its dominance. Pavan Nanda, co-founder of social gaming platform WinZO Games, believes: "This is a landmark development."

He said: "It notes that while Google terms its Android mobile OS offering as 'free', it also imposes several apps and services on the same device, whose traffic Google itself monetises. So, the mandatory pre-installation of the GMS suite under agreements with OEMs has been held as an unfair condition."

More on business-standard.com

The Indian app developer community is more concerned about the implementation of the other part of the CCI's findings, which are related to third-party billing

**NMDC Limited**  
(A Government of India Enterprise)  
Khanji Bhawan, 10-3/311/A, Castle Hills, Masab Tank, Hyderabad - 500 028  
Corporate Identity Number (CIN) - L13100TG1958GOI001674

**PRESS NOTIFICATION**

Tender Enquiry No. HO/Contracts/HMM/60 LT/DIOM/2022/876/171 Dated 01/04/2023  
NMDC Limited, a "NAVARATNA" Public Sector Company under Ministry of Steel, Govt. of India, invites online bids through **MSTC Portal** from experienced domestic bidders for the work of **Hiring of Mining Machineries for excavation of 45.00 LT (+/- 20%) of waste [25.00 LT (+/- 20%) of BHJ and 20.00 LT (+/- 20%) of Shale] and 15.00 LT (+/- 20%) of Ore per year for 2 years in North Block Deposits of Donimalai Iron Ore Mine (DIOM) and extendable by another year on same terms and conditions on mutual consent basis at Donimalai, Dist: Bellary, Karnataka state - 583 118**

The detailed NIT and Bid documents can be viewed and/or downloaded from 01/04/2023 to 01/05/2023 from following website links;

- NMDC website - <https://nmdcportals.nmdc.co.in/nmcdcenter>
- Central Public Procurement portal - <https://www.eprocure.gov.in/epublish/app> and search tender through tender enquiry number
- MSTC Portal - portal <https://www.mstcecommerce.com/eproc/home/nmdc/>

For accessing the bid document from MSTC portal, bidders to visit MSTC website (use Microsoft Edge browser for compatibility) and search Tender Event No. **NMDC/HO/2/23-24/ET/17**.

The bidders are requested to submit their bids online through MSTC Portal. The details of submission of bid through online are given in NIT. The Bidders on regular basis are required to visit the NMDC's website/CPP Portal/MSTC Portal for corrigendum, if any, at a future date.

For further clarification, the following can be contacted -  
Chief General Manager (Contracts), NMDC Limited, Hyderabad, Fax No. 040 - 2353 4746, Telephone No. 040 - 23532800, email: [contracts@nmdc.co.in](mailto:contracts@nmdc.co.in)

**For and on behalf of NMDC Ltd.**  
Chief General Manager (Contracts)

हर एक काम देश के नाम इस्पार्ती इरादा

**PSPCL Punjab State Power Corporation Limited**  
(Regd. Office PSEB Head Office, The Mall, Patiala 147001)  
Corporate Identity No. 440109PB210SGC033813 Website: [www.pspcl.in](http://www.pspcl.in)  
Phone No. 01881-275289 E-mail: [Se-hq-ggssstp-ropar@pspcil.in](mailto:Se-hq-ggssstp-ropar@pspcil.in)

**PRESS NOTIFICATION**

Tender Enquiry no. 7398/P-3/EMP-12265 Dated: 28-03-2023

Dy.Chief Engineer/ Headquarter (Procurement Cell-3) GGSSSTP, Roopnagar invites E-Tender ID No 2023\_POWER\_100059\_1 for Procurement of Special steel coil/sail/hot/risal or equivalent 6mm carbon steel for flue gas duct for unit #3 For detailed NIT & Tender Specification please refer to <https://eproc.punjab.gov.in> from 29.03.23 05:00 PM onwards.

Note:- Corrigendum & addendum, if any will be published online at <https://eproc.punjab.gov.in>

76155/12/15/18/2022/22650 RTP 36/23

**EIH Associated Hotels Limited**  
A MEMBER OF THE OBEROI GROUP

Registered Office: 1/24 G.S.T. Road, Meenambakkam, Chennai, Tamil Nadu - 600 027  
Telephone: 91-44-2234 4747  
Investor Service Division: 7, Sham Nath Marg, Delhi-110054  
Telephone: 91-11-23890505  
Website: [www.eihassociatedhotels.in](http://www.eihassociatedhotels.in) Email: [isdho@oberoigroup.com](mailto:isdho@oberoigroup.com)  
CIN: L92490TN1983PLC009903

**POSTAL BALLOT NOTICE**

The Members of the Company are hereby informed that pursuant to Section 108, 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof), the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India read with the General Circular No. 14/2020 dated 8th April 2020; 17/2020 dated 13th April 2020; 20/2020 dated 05th May, 2020; 22/2020 dated 15th June 2020; 33/2020 dated 28th September 2020; 39/2020 dated 31st December 2020; 10/2021 dated 23rd June 2021; 20/2021 dated 08th December 2021; 03/2022 dated 5th May 2022 and 11/2022 dated 28th December 2022 and other applicable Circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "Circulars") and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force), EIH Associated Hotels Limited ("the Company") is seeking your approval on the Special Business as mentioned in the Notice of the Postal Ballot dated 13th March 2023.

The Postal Ballot Notice along with explanatory statement ("Notice") was dispatched on Friday, 31st March 2023 through electronic mode to those members whose name appear in the Register of Members or in the Register of Beneficial Owners provided by the Depositories as on Friday, 24th March 2023 on their E-mail IDs registered with the Company or with the Depositories. Copy of the said Postal Ballot is also available on the website of the Company viz. <https://www.eihassociatedhotels.in/investors/disclosure/>. Pursuant to MCA circulars requirement of sending the physical copies of the Postal Ballot Notice and Postal Ballot Form has been dispensed with.

As required under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote e-voting facility to all the Members of the Company. The Company has appointed, Mr. Arun Kumar Gupta, Practicing Company Secretary, M/s Arun Gupta & Associates as the Scrutinizer for conducting the process of remote e-voting, in a fair and transparent manner.

The Remote e-voting period will commence from 10.00 a.m. (IST) on Sunday, 2nd April 2023 and will end at 5.00 p.m. (IST) on Monday, 3rd April 2023. The Remote e-voting module shall be disabled by CDSL thereafter. The Members are, therefore, advised to exercise their vote well in advance.

Detailed procedure for remote e-voting is provided in the said Postal Ballot Notice. In case of any queries/issues, you may refer to Frequently Asked Questions ("FAQs") or can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33 or write an email to the Company on [isdho@oberoigroup.com](mailto:isdho@oberoigroup.com).

The result of the postal ballot vote / remote e-voting will be declared on Tuesday, 2nd May 2023 by 5:00 p.m. The result alongwith the Scrutinizer Report shall be displayed on the Notice Board at the Registered office of the Company at 1/24 G.S.T. Road, Meenambakkam, Chennai, Tamil Nadu - 600 027 and shall also be placed on the Company's website <https://www.eihassociatedhotels.in/investors/disclosure/> and communicated to the stock exchanges.

**for EIH Associated Hotels Limited**  
Tejasvi Dixit  
Company Secretary

Place: Delhi  
Date: 1st April 2023

**Reliance Industries Limited**  
Growth & Life

Regd. office: 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021.  
Phone: 022-3555 5000. Email: [investor.relations@ril.com](mailto:investor.relations@ril.com)  
CIN: L17110MH1973PLC019786

**NOTICE**

NOTICE is hereby given that the following certificate(s) issued by the Company are stated to have been lost or misplaced and Registered Holders thereof have applied for the issue of duplicate certificate(s).

Sr. No.	Folio No.	Name / Joint Names	Shares	Certificate Nos. From - To	Distinctive Nos. From - To
1	9629238	Arun R Sanghavi Nayana R Sanghavi	400	5733770-770	110707309-708
			80	12274274-275	254168111-190
			480	54838681-691	132948823-302
2	1406647	Ceara De Souza Yvette De Souza Edgar De Souza	25	373142-142	14179489-313
			45	13001508-508	261589063-107
			127	58269003-003	1616828084-210
			197	66640700-700	687542420-616
3	84067555	Huzefa Neemuchwala	54	59576319-319	1588177200-253
			54	62386289-289	2199780999-052
			108	66635382-382	6871860614-721
			200	5733771-771	110707709-908
4	9629246	Nayana A Sanghavi Arun R Sanghavi	400	12267065-065	253921213-252
			240	54801477-482	132776207-446
			800	66435711-711	6856044075-874
5	31210364	Ramji Pathak Premilata Pathak Anupam K Pathak	400	62208506-506	2185030518-917
			200	62208514-514	2185035882-081
6	49034946	Sanjeev Lal	400	62208518-518	2185035882-081
			220	66615518-518	6869584598-817
7	8247732	Smita B Jariwala	236	66878125-125	6894174368-603
			26	5176436-437	85117893-918
8	9428585	Susan Dsouza Simon Dsouza	400	54831167-174	1329138080-479
			5	765216-216	18305026-030
9	102014084	Veena Kumari Shankar Lal Dokania	63	58213010-010	1614792659-721
			63	62611838-838	2128857099-161
10	5191823	Yaduvendra Vikramsinh Jhala Iladevi Vikramsinh Jhala	126	66901620-620	6895799053-178
			5	765216-216	18305026-030
11	94978402	Sanjeev Lal	11	1150158-158	26902238-248
			14	2278669-669	44623080-093
12	8247732	Smita B Jariwala	5	3219521-521	50232223-227
			26	5176436-437	85117893-918
13	9428585	Susan Dsouza Simon Dsouza	27	6513665-665	137059747-773
			78	11724375-376	213899593-670
14	102014084	Veena Kumari Shankar Lal Dokania	20	12876803-803	258816959-978
			166	51646612-615	1186013410-575
15	9428585	Susan Dsouza Simon Dsouza	18	58471391-391	1625449623-640
			350	62406861-861	2202366423-772
<b>Total</b>			<b>5278</b>		

The Public is hereby warned against purchasing or dealing with these securities any way. Any person(s) who has/have any claim in regard of the securities, should lodge such claim with the Company's Registrar and Transfer Agent viz. "KFIn Technologies Limited", Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, within Seven (7) days from the date of publication of this notice, failing which, the Company will proceed to issue letter(s) of confirmation in lieu of duplicate certificate(s) in respect of the aforesaid securities.

for Reliance Industries Limited  
Sd/-  
Savitri Parekh  
Company Secretary and Compliance Officer  
[www.ril.com](http://www.ril.com)

Place : Mumbai  
Date : March 31, 2023



