MNCL/SE/54/2024-25

Dated: December 18, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001
Scrip Code No.: 511551

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (East), Mumbai – 400051
Symbol - MONARCH

Sub: **Newspaper clippings of notice published on December 18, 2024 – Postal Ballot Notice**

Dear Sir/Ma'am,

The Company had published a notice in the following newspapers:

i. "The Economic Times", all India Editions, in English language; and

ii. "Financial Express", Ahmedabad edition, in Gujarati language.

The clippings of Mumbai and Ahmedabad editions of the two newspapers listed above are attached for your information and records.

The aforesaid information will also be uploaded on the website of the company at https://www.mnclgroup.com/investor-relation/investor-relation-announcements

We request that you kindly take the above on record.

Thanking you,

Yours faithfully,
For **Monarch Networth Capital Limited**
NITESH TANWAR
Digitally signed by NITESH TANWAR
Date: 2024.12.18 17:22:45 +05'30'
Nitesh Tanwar
Company Secretary and Compliance Officer
M. No. FCS-10181
Encl: As above

CONG317 Product: ETDelhiBS PubDate: 18-12-2024 Zone: AhmedabadCity Edition: 1 Page: ETACTP13 User: satyamshukla Time: 12-17-2024 22:38 Color:

Adani Mixes Sanghi, Penna Units with Ambuja Cements

Our Bureau

Mumbai: Adani Cement said on Tuesday it will merge Sanghi Industries and Penna Cement Industries with its flagship Ambuja Cements, consolidating the recently acquired companies under a single entity.

Shareholders will get 12 shares of Ambuja Cements for every 100 held in Sanghi Industries, and shareholders of Penna Cement, which is unlisted, will get ₹321.50 for every share held in the company.

The merger is expected to be completed within 9-12 months.

Ambuja Cements had a market capitalisation of ₹1.41 lakh crore as on Tuesday, while that of Sanghi Industries was at ₹1,986 crore. Shares of Ambuja Cements closed 1% lower at ₹571.10 rupees on the NSE, while those of Sanghi Industries closed 0.3% lower at ₹76.90.

"This merger aims to make our company more competitive and efficient, ultimately enhancing shareholder value," said Ajay Kapur, chief executive officer of the cement business for the Adani Group. "Unified cash flow management will pool resources for faster expansion and cost savings in administration and governance, thereby simplifying compliance requirement."

POST-AMALGAMATION HOLDING

As of September-end, promoters held 67.57% stake in Ambuja Cements. After the amalgamation, certain shareholders of the promoter and promoter group of Ambuja Cements will be reclassified as public shareholders. As a result, promoter stake in the company will reduce to 67.18%. Ambuja Cements had acquired Hyderabad-based Penna Cement in June this year for an enterprise value of ₹10,422 crore and completed the acquisition in August. In addition to 10 million tonne of operational production capacity, Penna has two units under construction, which will add another four million tonnes to its total capacity. Sanghi Industries, which boasts the country's largest cement and clinker plant at a single location, was acquired by Ambuja Cements in Dec last year for an enterprise value of ₹5,185 crore.

SECOND LARGEST PRODUCER

Adani Cement is currently the second-largest producer of cement in the country with an annual production capacity of 89 million tonne each year. Adani Group forayed into cement in 2022 through the buyout of Ambuja Cements and ACC from Holcim for $10.5 billion.

The Gautam Adani-led conglomerate acquired a near 46% stake in Orient Cement in October and will launch an open offer for additional 26% in the company.

With the buyout of Sanghi Industries, Penna Cement, Orient Cement and certain projects under execution, Adani Cement is set to have an annual production capacity of 104 million tonne by March 2025. It has a stated intent to have a production capacity of 140 million tonne by March 2028.

Israeli Airstrikes Kill Around 35 Palestinians across Gaza

IDF's tanks also pushed into Mawasi, earlier marked by Tel Aviv as a humanitarian area

Cairo: Huge Israeli airstrikes killed extended families in homes in two parts of the northern Gaza Strip on Tuesday, while tanks in the south pushed towards a humanitarian zone on the Mediterranean coast, forcing displaced families to take flight again.

Medics said at least 10 people were confirmed killed in an airstrike on a house in the Daraj suburb of Gaza City that destroyed the building and damaged nearby houses.

Further north, in the town of Beit Lahiya which has been under Israeli siege since early October, at least 15 people were believed to be dead or missing under rubble of a house hit by an airstrike around dawn, said medics. Rescuers were unable to reach the site to confirm the toll. At least 10 other Palestinians were killed in separate strikes elsewhere in Gaza City and Beit Lahiya, medics said.

There was no immediate comment from the Israeli military on Tuesday's strikes. Israel says it targets militants and blames any harm to civilians on fighters for operating among them, which the fighters deny.

In Beit Lahiya Israel has been operating since October in what it calls an offensive to prevent Hamas fighters from regrouping; Palestinians say the army aims to depopulate a buffer zone on the enclave's northern edge, which Israel denies. In the southern part of the enclave, in Rafah near the border with Egypt, Israeli tanks pushed deeper towards the western area of Mawasi, forcing dozens of families to flee northwards towards Khan Younis, residents said. Hours later, residents said the army blew up several houses in the area and set several tents ablaze. Israel has previously designated Mawasi, along the Mediterranean coast, as a humanitarian area. Thousands of Palestinians have lived there in tents for months, having obeyed Israeli orders to move there from other areas for safety. — Reuters

China Aims for 5% Growth Next Year

Chinese leaders agreed last week to raise the budget deficit to 4% of gross domestic product (GDP) next year, its highest on record, while maintaining an economic growth target of around 5%, two sources with knowledge of the matter said.

The new deficit plan compares with an initial target of 3% of GDP for 2024, and is in line with a "more proactive" fiscal policy outlined by leading officials after December's Politburo meeting and last week's Central Economic Work Conference (CEWC), where the targets were agreed but not officially announced.

The additional one percentage point of GDP in spending amounts to about 1.3 trillion yuan ($179.4 billion). More stimulus will be funded through issuing off-budget special bonds, said the two sources, who requested anonymity as they were not authorised to speak to the media.

These targets are usually not announced officially until an annual parliament meeting in March. They could still change before the legislative session.

The State Council Information Office, which handles media queries on behalf of the government, and the finance ministry did not immediately respond to a Reuters request for comment.

The stronger fiscal impulse planned for next year forms part of China's preparations to counter the impact of an expected increase in US tariffs on Chinese imports as Donald Trump returns to the White House in January.

The two sources said China will maintain an unchanged GDP growth target of around 5% in 2025.

Referring to the Reuters report, Morgan Stanley said that it expects the quota for off-budget bonds to expand modestly, which, combined with an expansion in the official deficit, could lead to around 2 trillion yuan in augmented fiscal expansion.

"5% GDP target does not imply aggressive and balanced stimulus. We think the high growth target aims to guide expectations and boost confidence, rather than act as a binding constraint," it said.

A state media summary of the closed-door CEWC last week said it was "necessary to maintain steady economic growth", raise the fiscal deficit ratio and issue more government debt next year, but did not mention specific numbers.

Reuters reported last month that government advisers had recommended Beijing not to lower its growth target. **Reuters**

US to Grant $406 m to Taiwan Co GlobalWafers

Washington: The US Commerce Department said on Tuesday it has finalised $406 million in government grants to Taiwan's GlobalWafers to significantly increase production of silicon wafers in the United States.

The funds for projects in Texas and Missouri will establish the first high-volume US production of 300-mm wafers for advanced semiconductors and expand production of silicon-on-insulator wafers, the Commerce Department said.

The wafers are a crucial component of advanced semiconductors and part of the Biden administration's efforts to boost the domestic chips supply chain.

The subsidy will support nearly $4 billion in investments by GlobalWafers in both states to construct new wafer manufacturing facilities and create 1,700 construction and 880 manufacturing jobs.

GlobalWafers CEO Doris Hsu told reporters in Taiwan on a conference call that the company saw localization as having its advantages at a time when the global chip supply chain faced tariffs. "In countries with high demand for silicon wafers, local supply will be prioritized and supported by local customers."

When asked whether the company foresaw potential uncertainties with US CHIPS Act grants with President-elect Donald Trump set to take office next month, she said that it would wait to see if he made any new decisions.

"As of now, besides the Act, there is also a contract that is legally protected...Since the CHIPS Act was initially proposed during Trump's first term, there is a higher chance that this Act will continue to be implemented." — **Reuters**

CCI NG 3.7 Product: ETMumbaiBS PubDate: 18-12-2024 Zone: MumbaiCity Edition: 1 Page: ETMCPG15 User: kailash.korade Time: 12-18-2024 00:12 Color:

Razorpay Sees a Tax Payout of $200m for Flip Back to India

CEO Mathur expects full profitability only after 1.5 years; to go public in two years

Pratik Bhakta

Bengaluru: Digital payments firm Razorpay is seeking Reserve Bank of India approval to move its parent company's domicile to India from the US. The Bengaluru-based company follows a trend of 'reverse-flipping' by homegrown startups looking to capitalise on robust valuations of technology ventures in India's public markets.

Harshil Mathur, cofounder and chief executive officer told ET in an interview that the firm expects a tax payout of about $200 million to US authorities for shifting its domicile to India.

"We want to go public in the next two years; while our core payments business is profitable, to achieve overall profitability, we will need another 1.5 years," he said.

ET wrote on November 21 that Razorpay could see a 30-40% cut in fair market value for undertaking the reverse flip to India. Founded in 2014, the company has applied to the RBI under the amended rules which do not mandate companies to go via the National Company Law Tribunal (NCLT) for 'reverse-flipping'. After the central bank's nod, Razorpay will have to seek approval from the Ministry of Corporate Affairs.

BUSINESS VOLUMES

The Bengaluru-based merchant focussed payments firm, which processes around $180 billion worth of transactions every year, is looking to grow 40-50% annually over the next three to four years, riding on India's expanding digital economy.

The company's payments business reported total revenue of ₹2,501 crore in FY24 with a net profit of ₹34 crore. While the core payments business reported profits, Razorpay's overall business incurred a net loss.

The startup registers 80-85% of its current revenue from the core payments business, including both online and offline. But Mathur said he expects to change that with the growth experienced in its neo-banking platform Razorpay X and its loyalty and gifting solution services.

"While payments is growing at around 40%, our other non-payments businesses are growing at 70%, so over the next three to four years, we are hoping to get the split between them to be more even," Mathur said.

FULL KYC KEY CHALLENGE

With the RBI planning to introduce mandatory full KYC for online payment aggregators, Mathur said it will impact business growth.

On an average, Razorpay gets around 15% of the merchants who actually sign up on the platform to go live and start accepting payments. Mathur said the number of merchants signing up with Razorpay could face a major impact. He believes that larger merchants who are serious about building an online business will face the full KYC process since it will be mandatory for all.

"We have built the capabilities to create a full KYC system in our cross border arm of the business, which can be replicated in the domestic payments business too, but yes, there will be a short term hit," he said.

Way Forward

- Razorpay looks to grow 40-50% more transactions rate YoY over the next 3-4 years
- The payments major process around $180-billion worth of transactions every year
- Bets big on growing digital economy of the country

Co's payments business reported total revenue of ₹2,501 crore in FY24 | Its net profit is at ₹34 crore

Firm registers around 80-85% of its current revenues from its core payments business

Co expects a tax payout of around $200m to the US authorities for the flip back

HARSHIL MATHUR
Cofounder & CEO, Razorpay

While payments is growing at around 40%, our other non-payments businesses are growing at 70%...

Cash-rich VCs Look to Gain but Fear to Tread Startup Lane

Indian VCs raised $2.5b in 2024 against $1.9b in 2023; deal activity also remained muted

REAR VIEW 2024

Jessica Rajan & Pranav Mukul

New Delhi: India's venture capital ecosystem is maintaining a cautious stance in backing startups despite having a large unutilised cash pile amid pressure to clock better returns and profits.

VC firms in the country raised around $2.5 billion in capital during 2024, up from $1.9 billion in 2023, according to PitchBook data.

Meanwhile, deal activity remained muted this calendar year, improving slightly from last year. As per Venture Intelligence, VC investments totalled $10.9 billion till December 13, up from $9.6 billion in 2023.

Firms such as Mamaearth-backer Stellaris Venture Partners, early Bluestone investor IvyCap Ventures, former KKR India CEO Sanjay Nayar's Sorin Investments, and climate-focused investor Avaana Capital closed massive funds this year.

However, multiple venture capital investors, whom ET spoke with, said coming off from the highs of 2021 and early 2022, the reset in the ecosystem has manifested in several ways. This includes a churn in the industry that saw many senior executives move on from their investment firms to other entities or start their own investment platforms, a change in mix for early stage investing that saw large firms take a backseat paving the way for relatively smaller funds and micro VCs to step up, and the inherent investor caution that is leading to follow-on rounds for early-stage startups happening after a longer interval.

Some of these trends were reflected in major announcements by firms such as Peak XV Partners, which downsized its $2.85 billion fund by 16% in October—more than a year after it split from Silicon Valley heavyweight Sequoia Capital. Another major development came from Silicon Valley-based VC firm General Catalyst, a backer of global tech giants such as Airbnb, Snap, Canva and Stripe. The firm had said in June it will acquire India-focused early-stage investor Venture Highway, founded by former WhatsApp business head Neeraj Arora.

After a lull in large sized deals in 2023, companies across sectors such as Zepto, Rapido, PhysicsWallah, Mintifi, Atlan, Healthkart and Finova Capital closed mega rounds of more than $100 million.

EXECUTIVE CHURN

According to Longhouse Consulting, at least 22 senior executives at VC firms exited and moved to different firms or started their own investment platforms. These include Nexus Venture Partners' Sameer Brij Verma, who started his own firm Northpoint Capital, and former ICICI Venture partner Subeer Monga who joined Sorin Investments.

"We saw in several cases with larger or older funds that risk appetite within the firm changed as a result of a specific event or macro developments...for some of the partners this would become a point of dissonance with the firm's philosophy. That is when people will leave to start investing on their own by deciding their own terms," said a partner at a global VC firm's India unit.

Some such as Stellaris Venture Partners and Elevation Capital promoted executives to partners to grow their investment expertise.

FOR FULL REPORT, GO TO www.economictimes.com

RITESH BANGLANI
Founder & Partner, Stellaris

As the Indian startup landscape has matured, the technological and business complexity of new companies has increased...

Money Talks

FUNDRAISING BY INDIAN VC FIRMS

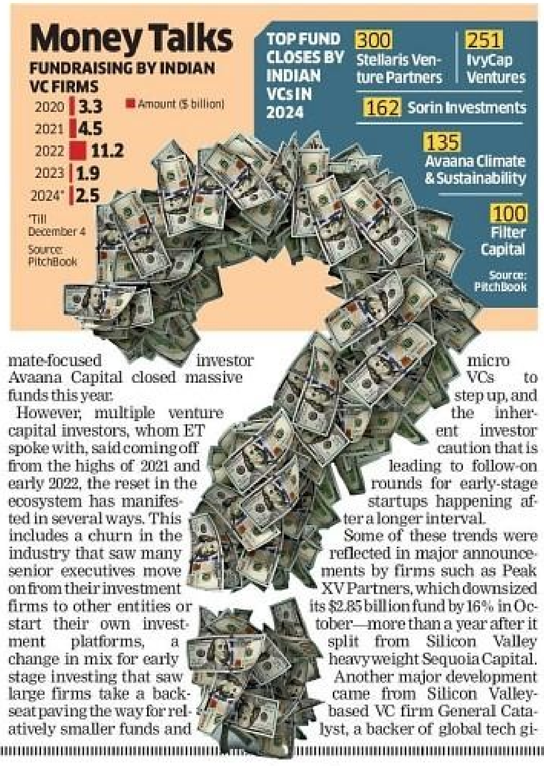
Year	Amount ($ billion)
2020	3.3
2021	4.5
2022	11.2
2023	1.9
2024*	2.5

*Till December 4
Source: PitchBook

TOP FUND CLOSES BY INDIAN VCS IN 2024

Amount ($ million)	Firm
300	Stellaris Venture Partners
251	IvyCap Ventures
162	Sorin Investments
135	Avaana Climate & Sustainability
100	Filter Capital

Source: PitchBook



Space Bill Draft Set for Consultation in Q1 FY26: Goenka

IN-SPACe chairman says ₹1,000 cr VC fund likely to be operational at the same time

Suraksha P

Bengaluru: The draft Space Bill, being prepared by the Department of Space, would be put up for stakeholder consultation in the first quarter of the next fiscal year, said Pawan Goenka, chairman of Indian private space sector regulator IN-SPACe.

The Bill is expected to cover international and national obligations, as well as define offences and subsequent punishments, barrier of entry for private companies and liability for damages caused.

"It would be put up for stakeholder consultation post internal department approval," Goenka told ET.

Goenka said the ₹1,000 crore venture capital fund for space startups announced in the Union Budget in July is also expected to become operational by the first quarter (April-June) of the next fiscal year.

The process of selecting a professional manager for the VC fund is underway, he said. It is being established as a Securities and Exchange Board of India-registered Alternative Investment Fund Category II fund. The fund's mechanism and framework are already in place, which will ensure that the fund operates like any other industry-standard VC fund. "Each investment will range between ₹10 crore and ₹60 crore, with an average ticket size of ₹30-40 crore," he said.

"As for startups, they will be evaluated on parameters such as their technology readiness, market potential and alignment with national priorities in the space sector. This means we anticipate funding around 35 startups over the fund's lifecycle," Goenka said.

"It's important to note that this fund is not a grant; it's an investment," he pointed out. Startups with strong business plans, clear revenue models and scalable technologies will be prioritised.

The goal is to build a robust ecosystem where these startups can drive innovation, create demand across sectors, and contribute to India's vision of becoming a $44 billion space economy by 2033, he said.

"The Space Bill will allow for more clarity and a clean framework with which the private sector can do independent space missions with the Indian Space Research Organisation's support. This is a direct boost to all private entities participating in space technology in India," said Srinath Ravichandran, cofounder and chief executive of AgniKul Cosmos.

BUILDING UP

ROBERT DELAUNAY, Champs de Mars: The Red Tower Date

The Bill is expected to cover international and national obligations

It will define offences and punishments, barrier of entry for private firms and liability for damages caused

The Bill will allow more clarity and framework with which the private sector can do independent space missions: AgniKul CEO

Streaming Giants Oppose Trai's Bid to Govern Content

Argue that they are not telecom operators, don't fall under Trai's regulatory ambit

Himanshi Lohchab

Mumbai: Content delivery companies such as Netflix, Amazon, Universal Studios and Warner Bros have opposed the telecom regulator's intention to regulate them, arguing that they are not telecom operators and don't fall under the authority's regulatory ambit.

A host of CDN (content delivery network) companies, through global industry bodies such as the Motion Picture Association (MPA), Asia Video Industry Association (AVIA) and the Broadband India Forum (BIF), as well as advisory groups like Deepstrat and Koan Advisory, threw their collective weight during an open house session organised by the regulator, arguing that CDNs only cache and deliver content, rather than establishing end-to-end communication.

"CDNs are neither telecom operators nor internet service providers," said Debashish Bhattacharya, deputy director general at the BIF, an industry grouping representing Amazon, Google, Meta, Netflix and Disney Star among others.

"CDNs are either a customer of the telecom service providers or a private network interconnecting with telecom service provided through transit and peering... (They) are not involved in delivery or provisioning of bandwidth," he said. Accordingly, the quality-of-service rules of telecom services and net neutrality obligations are not applicable to CDNs, he argued.

Content delivery network is a geographically distributed group of servers that work together to provide fast delivery of internet content. Uday Singh, managing director of MPA India, said CDNs facilitate seamless video delivery through features like content caching, video streaming, organisation optimisation, reduced latency and load balancing, distinguishing them from traditional telecommunications providers. He was speaking on behalf of Walt Disney Studios, Netflix, Sony Universal Studios, Warner Bros and Amazon Studios among others. A competitive and dynamic CDN market in India has seen price cuts and technological advancements with no evidence of market failure warranting government regulation, he said.

"Mandatory registration or licensing of CDNs could delay service rollouts and compromise content delivery speed and quality, and even global practices such as in Australia and South Korea avoid such restrictions," Singh said.

DEBASHISH BHATTACHARYA
Deputy director-general, BIF

CDNs are either a customer of telecom service providers or a private network...(They) are not involved in delivery or provisioning of bandwidth

ET tech

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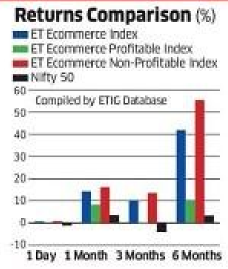
ET Ecommerce Tracker

Returns Comparison (%)



Tweet OF THE DAY

BLAKE EMAL
@HEYBLAKE

Testimonials work harder when they're scattered through your pitch instead of quarantined in their own section

Tech Buzz

Instagram Now lets you Schedule DM

WASHINGTON: Instagram users can now schedule direct messages (DMs) to be sent at a later time, a feature that has been officially launched to enhance the app's messaging experience. The feature allows users to schedule text-only messages, providing more flexibility for communication. To use the new scheduling feature, Instagram users can long-press the "send" button in a chat and select the date and time they would like the message to be sent. –Agencies

94%

Desk workers in India feel the urgency to master AI technology, according to Slack's new Workforce Index

Tech Trotter Meanwhile in tech...

Magicpin Rolls out 15-min Food Delivery

NEW DELHI: Hyperlocal ecommerce startup Magicpin said it has piloted a 15-minute food delivery service, MagicNow, across several cities, including metros. The service is designed to meet the growing demand for ultra-fast delivery of popular, quick-to-prepare dishes, according to the firm. **— Our Bureau**

AI Assistant Mili Scores $2 million

NEW DELHI: Mili, an AI meeting assistant for wealth management firms, has raised $2 million (about ₹17 crore) in a funding round led by early-stage venture capital firms Chiratae Ventures and BoldCap. The round also saw participation from investors such as Sparrow Capital, SFMG Wealth Advisors and Better Capital. **— Our Bureau**

Aye Finance Files Papers with Sebi for ₹1,450-cr IPO

IPO includes fresh share issue worth ₹885cr, OFS of ₹565cr

Our Bureau

Mumbai: Aye Finance is looking to raise ₹1,450 crore through an initial public offering, the A91 Partners and Google's CapitalG-backed company said in a draft red herring prospectus filed with the Securities and Exchange Board of India.

The IPO will include a fresh issue of shares worth ₹885 crore and an offer for sale (OFS) of ₹565 crore shares held by existing investors, the company said in its December 16 filing.

A91 Partners, CapitalG and Alpha Wave will be selling their stake through the IPO. Other selling shareholders include LGT Capital, MAJ Invest Financial, Harleen Kaur Jetley and Vikram Jetley.

After Paytm, PolicyBazaar and MobiKwik, Aye Finance is set to become the fourth technology-backed financial services company to go public.

On September 20, Gurugram-based Aye Finance raised ₹250 crore in a pre-IPO equity round led by ABC Impact, a Singapore-based impact investment fund backed by Temasek, valuing the firm at around $400 million (nearly ₹3,400 crore at current exchange rates).

Prior to this, Aye Finance secured $25 million through a securitisation deal from Goldman Sachs (India) Finance, the local non-banking unit of American financial services company Goldman Sachs.

A Snapshot

Aye Finance's shareholders	Percentage of pre-offer equity share capital (%)
Elevation Capital V	16.19
LGT Capital Invest Mauritius	14.13
Alpha Wave India	11.21
Capital G (Google)	13.27
A91 Emerging Fund I	9.23
Sanjay Sharma	2.89

Unacademy Trims its FY24 Losses by 62%

Our Bureau

New Delhi: SoftBank-backed edtech startup Unacademy's losses narrowed significantly by 62% in the last financial year ended March 31, as it managed to control its expenses along with cost-cutting measures.

The Bengaluru-based company posted a net loss of ₹631 crore in FY24, down from ₹1,678 crore in the previous year. Operating revenue declined by 7% to ₹840 crore from ₹907 crore, regulatory filings sourced from Tofler showed.

The operating revenue was primarily driven by ₹829 crore from the sale of services, while the sale of traded goods contributed ₹6 crore, and advertising revenue added ₹4 crore. Its total expenses decreased by about 40%, falling to ₹1,627 crore from ₹2,734 crore. It also brought its advertising and promotional expenses down to ₹244 crore. The company spent ₹529 crore on employee benefit expenses, compared to ₹1,281 in FY23.

મોનાર્ક નેટવર્થ કેપિટલ લીમીટેડ

CIN: L65920GJ1993PLC120014

કંપનીના સભ્યોની જાણકારી માટે નોટીસ

સ્થળ: મુંબઈ
તારીખ ૧૭ ડિસેમ્બર, ૨૦૨૪

મોનાર્ક નેટવર્થ કેપિટલ લીમીટેડ વતી
સહી/-
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કંપની સેક્રેટરી અને કમ્પ્લાયન્સ અધિકારી

ઓમકારા એસેટ્સ રિકન્સ્ટ્રક્શન પ્રાઇવેટ લીમીટેડ

CIN: U67100TZ2014PTC020363

(પરિશિષ્ટ-૪-એ) (જુઓ નિયમ ૮(૬) અને ૯(૧) ની જોગવાઈઓ)
સ્થાવર મિલકતોના વેચાણ માટે ઈ-હરાજીની જાહેર નોટીસ

સિક્યોરીટી ઈન્ટરેસ્ટ (એન્ફોર્સમેન્ટ) નિયમો, ૨૦૦૨ ના નિયમ ૮(૬) સાથે વાંચતા ૯(૧) હેઠળ વેચાણ માટેની કાનૂની નોટીસ

તારીખ: ૧૭-૧૨-૨૦૨૪
સ્થળ: મુંબઈ

સહી/- અધિકૃત અધિકારી, ઓમકારા એસેટ્સ રિકન્સ્ટ્રક્શન પ્રા. લિ.
(ઓમકારા પીએસ ૦૩/૨૦૨૩-૨૪ ટ્રસ્ટના ટ્રસ્ટી તરીકે તેની ક્ષમતામાં કાર્યરત)
સુબોધ સોનવાલે (+૯૧ ૯૮૨૧૧૬૮૧૨૧)
આસિસ્ટન્ટ વાઈસ પ્રેસિડન્ટ

કબજા નોટીસ (સ્થાવર મિલકત માટે) નિયમ ૮(૧)

pnb Housing Finance Limited

કબજા નોટીસ (સ્થાવર મિલકત માટે)

સ્થળ: અમદાવાદ, તારીખ: ૧૭-૧૨-૨૦૨૪ | અધિકૃત અધિકારી, પીએનબી હાઉસિંગ ફાયનાન્સ લીમીટેડ

આઈકેએફ હોમ ફાયનાન્સ લીમીટેડ

માંગણા નોટીસ
સરફૈસી એક્ટ, ૨૦૦૨ ની કલમ ૧૩(૨) હેઠળ

www.ikfhomefinance.com

લોન એકાઉન્ટ નં. LNXND01022-230005391

બાકી રકમ રૂા. ૧૦,૬૩,૩૨૧/- (રૂપિયા દસ લાખ ત્રેસઠ હજાર ત્રણસો એકવીસ પુરા) તરફી ૦૯.૧૨.૨૦૨૪ ના રોજ ચુકવવાપાત્ર,

આથી દેવાદાર/રો અને સહ-દેવાદારો/જામીનદારોને આ નોટીસ મળ્યાની તારીખ થી ૬૦ દિવસની અંદર ઉપર જણાવેલ માંગણાની રકમ તેમજ ચડત વ્યાજની ચુકવણી કરવા જણાવામાં આવે છે, જેમાં નિષ્ફળ જતાં નીચે સહી કરનારને ઉપર જણાવેલ સિક્યોરીટીઝને ટાંચમાં લેવા માટે એક્ટ હેઠળ કાર્યવાહી કરવાની ફરજ પડશે. નોંધ લેવી કે જણાવેલ એક્ટની કલમ ૧૩(૧૩) મુજબ તે દરમિયાન તમોને અમારી મંજુરી વગર વેચાણ, ભાડે અથવા અન્ય રીતે ઉપર જણાવેલ સિક્યોરીટીને તબદીલ કરવાની મનાઇ ફરમાવામાં આવે છે.

તારીખ: ૧૭.૧૨.૨૦૨૪ | સહી/- અધિકૃત અધિકારી,
સ્થળ : ગુજરાત | આઈકેએફ હોમ ફાયનાન્સ લીમીટેડ

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An indicative timetable in respect of the Offer is set out below:
Submission of Bids (other than Bids from Anchor Investors):

Bid/ Offer Period (except the Bid/ Offer Closing Date)	
Submission and Revision in Bids	Only between 10:00 am and 5:00 pm (Indian Standard Time ("**IST**"))
Bid/ Offer Closing Date*	
Submission of electronic applications (Online ASBA through 3-in-1 accounts) - For RIBs and Eligible Employees bidding in the Employee Reservation Portion	Only between 10:00 a.m. and up to 5:00 p.m. IST
Submission of electronic applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹500,000)	Only between 10:00 a.m. and up to 4:00 p.m. IST
Submission of electronic applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10:00 a.m. and up to 3:00 p.m. IST
Submission of physical applications (Bank ASBA)	Only between 10:00 a.m. and up to 1:00 p.m. IST
Submission of physical applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIIs where Bid Amount is more than ₹500,000)	Only between 10:00 a.m. and up to 12:00 p.m. IST

Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 4.00 p.m. IST on Bid/Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBIs	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 5.00 p.m. IST on Bid/Offer Closing Date

** UPI mandate end time and date shall be at 05:00 p.m. on Bid/ Offer Closing Date.*
 # QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

Post Offer Schedule:

Event	Indicative Date
Bid/ Offer Closing Date	Tuesday, December 24, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, December 26, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	On or about Thursday, December 26, 2024
Credit of Equity Shares to demat accounts of Allottees	On or about Friday, December 27, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Monday, December 30, 2024

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE")

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice and also by indicating the change on the respective websites of the BRLMs and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "**SCRR**"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(2) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(2) of the SEBI ICDR Regulations, not less than 75% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (such portion referred to as "**QIB Portion**"), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("**Anchor Investor Allocation Price**"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (excluding the Anchor Investor Portion) (the "**Net QIB Portion**"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not more than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not more than 10% of the Net Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount ("**ASBA**") process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see *'Offer Procedure'* on page 462 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UPI ID available (for UPI Bidders bidding through the UPI Mechanism) in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021, September 17, 2021 and March 28, 2023 and any subsequent press releases in this regard.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "*History and Certain Corporate Matters*" on page 244 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "*Material Contracts and Documents for Inspection*" on page 511 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 540,000,000 divided into 54,000,000 Equity Shares of face value of ₹10 each and ₹ 50,000,000 divided into 500,000 Preference Shares of face value of ₹100 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 332,658,650 divided into 33,265,865 Equity Shares of face value of ₹ 10 each. For details of the capital structure of the Company, see "*Capital Structure*" beginning on page 101 of the RHP.

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories of the Memorandum of Association of the Company are Swapnil Jatinbhai Shah and Ashokkumar Vijaysinh Barot. For details of the share capital history and capital structure of our Company see "*Capital Structure*" beginning on page 101 of the RHP.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters, each dated September 27, 2024. For the purposes of the Offer, NSE shall be the Designated Stock Exchange.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 439 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 441 of the RHP for the full text of the disclaimer clause of BSE.

DISCLAIMER CLAUSE OF NSE (the Designated Stock Exchange): 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 page 442 of the RHP for the full text of the disclaimer clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to *"Risk Factors"* on page 34 of the RHP.

ASBA* | Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("**ASBA**") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA.
Mandatory in public issues.
No cheque will be accepted.

UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CBDT Circular No. 3 of 2023 dated March 28, 2023.

*ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion; (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Offer Procedure" on page 462 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("**AIBI**") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes & intmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Manager ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
Equirus Capital Private Limited 12th Floor, C Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai – 400013 Maharashtra, India **Tel.:** +91 22 4332 0735 **E-mail:** senores.ipo@equirus.com **Website:** www.equirus.com **Investor grievance e-mail:** investorsgrievance@equirus.com **Contact person:** Jenny Bagrecha **SEBI Registration Number:** INM000011286	**Ambit Private Limited** Ambit House, 449 Senapati Bapat Marg Lower Parel, Mumbai 400 013 Maharashtra, India **Tel.:** + 91 22 6623 3030 **E-mail :** senores.ipo@ambit.co **Website:** www.ambit.co **Investor grievance e-mail:** customerservicemb@ambit.co **Contact Person:** Miraj Sampat **SEBI Registration Number:** INM000010585	**Nuvama Wealth Management Limited** 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 Maharashtra, India **Tel.:** +91 22 4009 4400 **E-mail:** senores@nuvama.com **Website:** www.nuvama.com **Investor grievance e-mail:** customerservice.mb@nuvama.com **Contact Person:** Lokesh Shah **SEBI Registration Number:** INM000013004	**Link Intime India Private Limited** C 101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Maharashtra, India 400083 **Tel:** +91 8108114949 **E-mail:** senorespharma.ipo@linkintime.co.in **Website:** www.linkintime.co.in **Investor grievance e-mail:** senorespharma.ipo@linkintime.co.in **Contact person:** Shanti Gopalkrishnan **SEBI Registration No.:** INR000004058	**Vinay Kumar Mishra** **SENORES PHARMACEUTICALS LIMITED** 1101 to 1103, 11th Floor, South Tower, ONE 42 Opp., Jayantilal Park, Ambali Bopal Road, Ahmedabad, Gujarat - 380054 **Tel:** +91 79 2999 9857; **E-mail:** cs@senorespharma.com **Website:** www.senorespharma.com Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the *"Risk Factors"* beginning on page 34 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, Equirus Capital Private Limited at www.equirus.com, Ambit Private Limited at www.ambit.co and Nuvama Wealth Management Limited at www.nuvama.com, the website of the Company, SENORES PHARMACEUTICALS LIMITED at www.senorespharma.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, **SENORES PHARMACEUTICALS LIMITED:** Tel: +91-79-29999857; **BRLMs:** Equirus Capital Private Limited, Tel.: +91 22 4332 0735; Ambit Private Limited, Tel.: + 91 22 6623 3030 and Nuvama Wealth Management Limited, Tel.: + 91 22 4009 4400 and **Syndicate Members:** Equirus Securities Private Limited, Tel:+022 4332 0600; Ambit Capital Private Limited, Tel: +91 22 6623 3039 and Nuvama Wealth Management Limited, Tel: +91 22 4009 4400 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Almondz Global Securities Limited, Anand Rathi Share & Stock Brokers Ltd., ANS Pvt Limited, Asit C Mehta, Axis Capital Limited, Bonanza Portfolio Limited, Eureka Stock & Share Broking Services Ltd., Finwizard Technology Pvt. Ltd., HDFC Securities Limited, ICICI Securities Limited, IDBI CAPITAL, IFCI Financial Services Ltd., IIFL Securities Ltd., Jhaveri Securities, JM Financial Services Limited, Jobanputra Fiscal Services Pvt Ltd., KJMC Capital Market Services Limited, Kotak Securities Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Nirmal Bang Securities Pvt. Ltd., Nuvama Wealth Management Limited, Prabhudas Lilladher Pvt Limited, Pravin Ratilal Share & Stock Brokers Limited, Religare Securities Ltd., RR Equity Brokers Private Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited, Systematix Shares And Stocks India Ltd., Upstox Securities Private Limited and Yes Securities (India) Limited.

ESCROW COLLECTION BANK AND REFUND BANK: ICICI Bank Limited.
PUBLIC OFFER ACCOUNT BANK: HDFC Bank Limited. | **SPONSOR BANKS:** HDFC Bank Limited and ICICI Bank Limited.
UPI: UPI Bidders can also Bid through UPI Mechanism.
All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **SENORES PHARMACEUTICALS LIMITED**
On behalf of the Board of Directors
Sd/-
Vinay Kumar Mishra
Company Secretary & Compliance Officer

Place: Ahmedabad
Date: December 17, 2024

SENORES PHARMACEUTICALS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated December 15, 2024 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., Equirus Capital Private Limited at www.equirus.com, Ambit Private Limited at www.ambit.co and Nuvama Wealth Management Limited at www.nuvama.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.senorespharma.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section *"Risk Factors"* beginning on page 34 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but should only rely on the information included in the RHP filed by the Company with the RoC.

This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.

CONCEPT