



Regd. Office : 191, Shahwadi, Narol - Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad.-382405.
Ph : +91 -79 -30417000, 30017000 Fax : +91 -79 -30417070 CIN : L17110GJ1988PLC010504
E-mail : info@aarvee-denims.com • Website : www.aarvee-denims.com

Date: 13.11.2024

To,
The Manager (Listing)
The Bombay Stock Exchange Ltd.
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The Manager (Listing)
The National Stock Exchange of India Ltd
“Exchange Plaza”
Bandra-Kurla Complex
Mumbai – 400 051

Company Code: 514274 (BSE)

Company Code: AARVEEDEN (NSE)

Dear Sir/ madam,

Sub: Submission of Copy of Publication of recommendation of Independent Directors Committee (“Committee”) meeting pursuant to the provision of Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”).

Ref.: Open Offer for the acquisition of up to 60,99,548 (Sixty Lakhs Ninety-Nine Thousand Five Hundred Forty Eight) Equity Shares of Aarvee Denims and Exports Limited (“Target Company”) at an Offer Price of ₹ 41/- (Forty One only) per Equity Share by Jaimin Kailash Gupta (“Acquirer”) along with Tarachand Gangasahay Agrawal (“PAC 1”) and Qmin Industries Limited (“PAC 2”) (“Open Offer”).

With reference to the captioned subject ,enclosed herewith is the publication of recommendation of Independent Directors committee meeting held on 12th November,20224 pursuant to Regulation 26(7) of SEBI SAST Regulations ,which is published today i.e Wednesday, November 13, 2024,in the following newspaper:

S. No.	Newspaper	Language	Edition
1.	Financial Express	English	All
2.	Jansatta	Hindi	All
3.	Financial Express	Gujarati	Ahmedabad
4.	Navshakti	Marathi	Mumbai

We are hereby attaching the e-clippings /copy of the financial express, Jansatta and Navshakti for your perusal .

Kindly take the same on record.

For, Aarvee Denims and Exports Limited

Abira Mansuri
Company Secretary & Compliance Officer
M. No.: A42410

Recommendations of the Committee of Independent Directors ("IDC") of Aarvee Denims and Exports Limited ("Target Company" or "TC") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations") in relation to the open offer to the public shareholders of the Target Company ("Open Offer") made by Jaimin Kailash Gupta ("Acquirer") along with Tarachand Gangasahay Agrawal ("PAC 1") and Qmin Industries Limited ("PAC 2") (together referred as "PACs").

1.	Date	November 12, 2024
2.	Name of the Target Company (TC)	Aarvee Denims and Exports Limited
3.	Details of the Offer pertaining to the Target Company (TC)	The Open Offer is being made by the Acquirer and the PACs to the Public Shareholders to acquire up to 60,99,548 Equity Shares representing 26.00% of the Equity Share Capital of the Target Company at a price of ₹ 41/- (Rupees Forty One Only) per Equity Share, aggregating to a total consideration of ₹ 25,00,81,468/- payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
4.	Name(s) of the acquirer and PAC with the acquirer	Acquirers: Jaimin Kailash Gupta PAC 1: Tarachand Gangasahay Agrawal PAC 2: Qmin Industries Limited
5.	Name of the Manager to the Offer	Vivro Financial Services Private Limited Vivro House, 11, Shashi Colony, Opp. Suvidha Shopping Center, Paldi, Ahmedabad – 380007. Gujarat. India. Tel. No.: +91 79 4040 4242 Email Id: investors@vivro.net Contact Person: Shivam Patel Website: www.vivro.net SEBI Registration No.: INM000010122 CIN: U67120GJ1996PTC029182
6.	Members of the Committee of Independent Directors (IDC)	1. Mr. Hiten Parikh (Chairman) 2. Mr. Ankit Mittal (Member) 3. Mr. Kandarp Trivedi (Member) 4. Mrs. Aarti Thakkar (Member)
7.	IDC Member's relationship with the TC	<ul style="list-style-type: none"> All IDC members are Non-Executive and Independent Directors of the Target Company. None of the members of the IDC holds any Equity Share in the Target Company. None of the members of the IDC has any contracts or any relationship with the Target Company.
8.	Trading in the Equity shares/other securities of the TC by IDC Members	No member of the IDC has traded in any of the Equity Shares/ other securities of the Target Company during the: 1. 12 (Twelve) months preceding the date of the PA. 2. Period from the date of the PA till the date of this recommendation.
9.	IDC Member's relationship with the acquirer	None of the members of IDC has any contract/ arrangement/ relationship with the Acquirer and/ or with the PACs.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable (as the Acquirer and the PAC-1 are individuals). Further, none of the IDC Members have traded in the securities of PAC-2.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC is of the opinion that the Offer Price of ₹ 41 (Rupees Forty One Only) per Equity Share is fair and reasonable in terms of the SEBI (SAST) Regulations. However, the Public Shareholders of the Target Company should independently evaluate the Open Offer and market performance of the Target Company's Equity Shares and make their own informed decisions with respect to the Open Offer.
12.	Summary of reasons for the recommendation	The members of the IDC have perused the following offer documents for recommendation on the Open Offer: 1. Public Announcement dated September 05, 2024 ("PA") 2. Detailed Public Statement published on September 12, 2024 ("DPS"), 3. Draft Letter of Offer dated September 20, 2024 ("DLoF") 4. Letter of Offer dated November 06, 2024 ("LoF") Based on the review of the offer documents, the members of the IDC have considered the following factors for making the recommendations: 1. The Acquirer intends to support the management of the Target Company in their efforts towards the sustained growth of the Target Company. 2. The Acquirer shall be classified as promoter of the Target Company and the PACs shall be classified as promoter group of the Target Company, in accordance with the SEBI (SAST) Regulations. 3. The Equity Shares of the Target Company are frequently traded on BSE and NSE in terms of Regulation 2(1)(j) of the SEBI SAST Regulations. 4. The Offer Price is in accordance with 8(1) and 8(2) of the SEBI SAST Regulations.
13.	Disclosure of Voting Pattern	The recommendations were unanimously approved by the members of IDC.
14.	Details of Independent Advisors, if any.	None
15.	Any other matter(s) to be highlighted	None

"To the best of our knowledge and belief, after making the proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by the omission of any information or otherwise and includes all the information required to be disclosed by the Target Company under the SEBI SAST Regulations."

For and on behalf of
**Committee of Independent Directors of
Aarvee Denims and Exports Limited**
Sd/-

Date: 12th November, 2024

Place: Ahmedabad

Hiten Parikh
Chairman- Committee of Independent Directors

METAL COATINGS (INDIA) LIMITED
 Registered office: P12, Hanuman Chambers, 89, Nehru Place, New Delhi-110019
 Phone: 011-4183325, Website: www.mcl.net, Email: info@mclindia.net

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

Particulars	(Rs. in lakhs)			
	Quarter Ended 30.09.2024 (Un-audited)	Half Year ended 30.09.2024 (Un-audited)	Quarter Ended 30.09.2023 (Un-audited)	Year ended 31.03.2024 (Audited)
Total Income from Operations	4082.72	8045.04	4306.45	16841.44
Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	108.27	209.78	70.26	319.74
Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	108.27	209.78	70.26	319.74
Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	80.54	156.68	54.31	249.83
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	78.59	152.78	52.88	268.73
Equity Share Capital (Rs. 10 each)	732.68	732.68	732.68	732.68
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year (Other Equity)	-	-	-	3230.67
Earnings Per Share (of Rs. 10/- each) - Rs.				
- Basic	1.10	2.14	0.74	3.41
- Diluted	1.10	2.14	0.74	3.41

* Other Equity excluding Revaluation Reserves as on 31st March, 2024 was Rs. 3230.67 lacs.

Notes:-
 1. The results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th November 2024. The statutory auditors of the company have carried out a limited review of the results for the quarter and half year ended 30th September, 2024.
 2. The above is an extract of the detailed format of Financial Results for the quarter and half year ended 30th September, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter and half year ended 30th September, 2024 are available on the Stock Exchange website at www.seindia.com and also on the company's website at www.mcl.net.

For and on behalf of the Board of Directors
 Sd/-
 Pramod Khandewal
 (Managing Director)
 DIN: 00124082

Place: New Delhi
 Date: 12th November, 2024

FINANCIAL EXPRESS

KNR CONSTRUCTIONS LIMITED
 Regd. Office : KNR House , 3rd & 4th Floor, Plot No: 114, Phase-I, Kavuri Hills, Hyderabad - 500033. Ph: 040 -40268759 / 61/ 62, Fax: 040-40268760; website : knrcl.com; E-mail : investors@knrcl.com CIN: L74210TG1995PLC130199

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024 (Rupees In Lakhs, except share data)

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended 30-09-2024 (Unaudited)	Quarter Ended 30-06-2024 (Unaudited)	Quarter Ended 30-09-2023 (Unaudited)	Half Year Ended 30-09-2024 (Unaudited)	Half Year Ended 30-09-2023 (Unaudited)	Year Ended 31-03-2024 (Audited)	Quarter Ended 30-09-2024 (Unaudited)	Quarter Ended 30-06-2024 (Unaudited)	Quarter Ended 30-09-2023 (Unaudited)	Half Year Ended 30-09-2024 (Unaudited)	Half Year Ended 30-09-2023 (Unaudited)	Year Ended 31-03-2024 (Audited)
1	Total income from operations	88,380.25	88,017.95	94,147.10	176,398.20	187,105.78	409,097.84	194,485.99	98,499.73	103,845.28	292,985.72	201,946.82	442,948.64
2	Net Profit / (Loss) for the period (before Tax, Exceptional Items#)	43,714.93	18,506.15	13,442.78	62,221.08	28,139.09	68,933.43	69,020.98	23,230.20	17,711.17	92,251.18	34,369.12	92,994.13
3	Net Profit / (Loss) for the period before tax (after Exceptional items#)	42,213.72	18,506.15	13,442.78	60,719.87	28,139.09	68,933.43	67,519.77	23,230.20	17,711.17	90,749.97	34,369.12	92,994.13
4	Net Profit / (Loss) for the period after tax (after Exceptional items#)	33,439.88	13,389.26	9,986.03	46,829.14	21,011.90	49,383.12	58,506.08	17,765.89	14,254.42	76,271.97	27,042.58	73,377.77
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	33,451.10	13,407.97	10,002.36	46,859.07	21,040.82	49,841.48	58,013.76	16,616.68	14,290.92	74,630.44	27,628.21	75,687.67
6	Equity Share Capital	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70
7	Other Equity	-	-	-	-	-	316,941.21	-	-	-	-	-	348,940.06
8	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) -												
	1. Basic: (Rs.)	11.89*	4.76*	3.55*	16.65*	7.47*	17.56	15.70*	6.14*	5.24*	21.83*	10.12*	27.64
	2. Diluted: (Rs.)	11.89*	4.76*	3.55*	16.65*	7.47*	17.56	15.70*	6.14*	5.24*	21.83*	10.12*	27.64

* Not Annualized

NOTES:
 1. The above Standalone and Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 12, 2024.
 2. Figures for the previous year/period have been regrouped/re-classified to conform to the figures of the current period.
 3. The above is an extract of the detailed format of Quarterly and Half Year ended Financial Results filed with the Stock Exchange under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Year ended Financial Results is available on the Stock Exchange website namely, BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), and on the Company's website: www.knrcl.com

For KNR Constructions Ltd., Sd/-
 K Narsimha Reddy
 Managing Director
 DIN: 00382412

Place: Hyderabad
 Date: 12-11-2024

ceinsys Tech Limited
 Reg. Office: 10/5, I.T. Park, Nagpur-440022
 Corporate Identification Number (CIN) : L72300MH1998PLC114790
 [Tel No. 91 712 6782800]
 Web: www.ceinsys.com, email: cs@ceinsys.com

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024 (Rs.in Lakhs)

Particulars	STANDALONE			CONSOLIDATED		
	30.09.2024	30.09.2024	30.09.2023	30.09.2024	30.09.2024	30.09.2023
	QUARTER ENDED	HALF YEAR ENDED	QUARTER ENDED	QUARTER ENDED	HALF YEAR ENDED	QUARTER ENDED
Total Income from Operations (Net)	8,205.65	14,635.20	4,634.80	9,293.33	16,827.67	5,919.44
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2,194.92	3,549.83	634.24	2,080.31	3,694.72	1,020.20
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	2,194.92	3,549.83	634.24	2,080.31	3,694.72	1,020.20
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,653.56	2,563.26	457.71	1,165.36	2,356.29	465.51
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,649.88	2,555.89	458.07	1,165.60	2,353.71	521.84
Paid up Equity Share Capital (Equity Share of Rs. 10/- each)	1,744.11	1,744.11	1,543.14	1,744.11	1,744.11	1,543.14
Earnings Per Share (Face Value of Rs. 10/-)						
a) Basic ("Not Annualised")	10.04*	15.62*	2.97*	7.08*	14.36*	3.02*
b) Diluted ("Not Annualised")	10.03*	15.61*	2.81*	7.07*	14.35*	2.86*

NOTES:
 1. The Unaudited Standalone & Consolidated Financial Results of Ceinsys Tech Limited (the "Company") for the quarter and half year ended on September 30, 2024 (the "Statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on November 12, 2024. The Statutory auditor's of the Company has carried out a limited review of the above results for the quarter and half year ended September 30, 2024.
 2. The above is an extract of the detailed format of statement of unaudited Financial Results for the quarter and half year ended on September 30, 2024 filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange website at: (www.bseindia.com) and on the Company's website at: (www.ceinsys.com)

For and on behalf of Board of directors
 Ceinsys Tech Limited
 Sd/-
 Mr. Kaushik Khona
 Managing Director, India Operations
 DIN: 00026597

Place: Nagpur
 Date: November 12, 2024

UNITED DRILLING TOOLS LTD
 CIN : L29199DL1985PLC015796
 REGD. OFFICE : 139 A, First Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi - 110001
 E-mail ID - CMPSECT@UDTLTD.COM, Website - WWW.UDTLTD.COM Phone No. 0120-4213490, 4842400, Fax No. 0120-2462674

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024 (₹ in Lacs, Except EPS)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Half year ended	Year ended	Quarter ended		Half year ended	Year ended				
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
I	Total Income	5,241.89	5,477.05	3,560.84	10,718.94	5,686.20	13,807.56	4,893.07	5,465.67	3,213.54	10,358.74	4,986.65	13,056.31
II	Net Profit before Exceptional and Extraordinary items and tax	609.38	616.24	345.43	1,225.62	533.57	1,349.78	619.67	621.91	358.03	1,241.58	574.04	1,378.92
III	Net Profit before Extraordinary items and tax	609.38	616.24	345.43	1,225.62	533.57	1,349.78	619.67	621.91	358.03	1,241.58	574.04	1,378.92
IV	Net Profit Before Tax	609.38	616.24	345.43	1,225.62	533.57	1,349.78	619.67	621.91	358.03	1,241.58	574.04	1,378.92
V	Net Profit/(Loss) for the period	409.73	431.15	220.07	840.88	367.81	917.09	413.83	434.37	291.17	848.20	443.96	938.01
VI	Total Comprehensive Income for the period, net of tax	409.16	431.77	218.34	840.93	364.38	919.56	413.26	434.99	289.44	848.25	440.53	940.48
VII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31
VIII	Other Equity	23,754.74	-	22,717.78	23,754.74	22,717.78	23,157.47	23,860.95	-	22,811.47	23,860.95	22,811.47	23,256.33
IX	Earning Per Share (from Continuing Operations)												
	(a) Basic	2.02	2.13	1.08	4.14	1.79	4.53	2.04	2.14	1.43	4.18	2.17	4.63
	(b) Diluted	2.02	2.13	1.08	4.14	1.79	4.53	2.04	2.14	1.43	4.18	2.17	4.63

NOTES:-
 1. The Company's and its subsidiary's Business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI.
 2. The statement includes the results of the following entities: (a) United Drilling Tools Ltd. (Parent) (b) P Mittal Manufacturing Pvt. Ltd. (wholly owned subsidiary).
 3. Previous period's figures have been regrouped/rearranged and reclassified, wherever necessary.
 4. Given the nature of business of the Company and product mix in the respective quarter, the results of any quarter may not be a true and/or proportionate reflection of the annual performance of the Company. Further quarter to quarter results are also affected by the type of the products manufactured/sold during that quarter.
 5. The above unaudited quarterly financial results (Standalone & Consolidated) have been reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on November 12, 2024. The Statutory Auditor's has carried out "Limited Review" of the same. These are being filed with the BSE Ltd. and National Stock Exchange of India Ltd. For more details on unaudited results, visit our website - www.udtld.com, and website of exchange(s) i.e. www.bseindia.com and www.nseindia.com.
 6. The unaudited quarterly Financial Results (Standalone & Consolidated) of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under section 133 of Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the other accounting principles generally accepted in India.
 7. The above is an abstract of the detailed format of unaudited financial results (Standalone & Consolidated) for the 2nd quarter and half year ended September 30, 2024, filed with the stock exchange(s) under regulations 33 and other applicable regulations of SEBI LODR Regulations, 2015.

For United Drilling Tools Ltd., Sd/-
 Pramod Kumar Gupta
 Managing Director

Place - Noida
 Date - 12/11/2024

AARVEE DENIMS AND EXPORTS LIMITED
 CIN: L17110GJ1988PLC010504

Registered Office: 191, Shahwadi, Narol-Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad 382405.
 Tel No.: +91-79-30417000, 30017000 | Fax No.: +91-79-30417000, 30017000
 Email id: info@aarveedenims.com | website: www.aarveedenims.com

Recommendations of the Committee of Independent Directors ("IDC") of Aarvee Denims and Exports Limited ("Target Company" or "TC") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations") in relation to the open offer to the public shareholders of the Target Company ("Open Offer") made by Jaimin Kailash Gupta ("Acquirer") along with Tarachand Gangasahay Agrawal ("PAC 1") and Qmin Industries Limited ("PAC 2") (together referred as "PACs").

1. Date	November 12, 2024
2. Name of the Target Company (TC)	Aarvee Denims and Exports Limited
3. Details of the Offer pertaining to the Target Company (TC)	The Open Offer is being made by the Acquirer and the PACs to the Public Shareholders to acquire up to 60,99,548 Equity Shares representing 26.00% of the Equity Share Capital of the Target Company at a price of ₹ 41/- (Rupees Forty One Only) per Equity Share, aggregating to a total consideration of ₹ 25,00,81,468/- payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
4. Name(s) of the acquirer and PAC with the acquirer	Acquirers: Jaimin Kailash Gupta PAC 1: Tarachand Gangasahay Agrawal PAC 2: Qmin Industries Limited
5. Name of the Manager to the Offer	Vivro Financial Services Private Limited Vivro House, 11, Shashi Colony, Opp. Suidha Shopping Center, Paldi, Ahmedabad - 380007, Gujarat, India. Tel. No.: +91 79 4040 4242 Email Id: investors@vivro.net Contact Person: Shivam Patel Website: www.vivro.net SEBI Registration No.: INM00010122 CIN: U67120GJ1996PTC029182
6. Members of the Committee of Independent Directors (IDC)	1. Mr. Hiten Parikh (Chairman) 2. Mr. Ankit Mittal (Member) 3. Mr. Kandarp Trivedi (Member) 4. Mrs. Aarti Thakkar (Member)
7. IDC Member's relationship with the TC	All IDC members are Non-Executive and Independent Directors of the Target Company. None of the members of the IDC holds any Equity Share in the Target Company. None of the members of the IDC has any contracts or any relationship with the Target Company.
8. Trading in the Equity shares/other securities of the TC by IDC Members	No member of the IDC has traded in any of the Equity Shares/ other securities of the Target Company during the: 1. 12 (Twelve) months preceding the date of the PA. 2. Period from the date of the PA till the date of this recommendation.
9. IDC Member's relationship with the acquirer	None of the members of IDC has any contract/ arrangement/ relationship with the Acquirer and/ or with the PACs.
10. Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable (as the Acquirer and the PAC-1 are individuals). Further, none of the IDC Members have traded in the securities of PAC-2.
11. Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC is of the opinion that the Offer Price of ₹ 41 (Rupees Forty One Only) per Equity Share is fair and reasonable in terms of the SEBI (SAST) Regulations. However, the Public Shareholders of the Target Company should independently evaluate the Open Offer and market performance of the Target Company's Equity Shares and make their own informed decisions with respect to the Open Offer.
12. Summary of reasons for the recommendation	The members of the IDC have perused the following offer documents for recommendation on the Open Offer: 1. Public Announcement dated September 05, 2024 ("PA") 2. Detailed Public Statement published on September 12, 2024 ("DPS") 3. Draft Letter of Offer dated September 20, 2024 ("DLOF") 4. Letter of Offer dated November 06, 2024 ("LoF") Based on the review of the offer documents, the members of the IDC have considered the following factors for making the recommendations: 1. The Acquirer intends to support the management of the Target Company in their efforts towards the sustained growth of the Target Company. 2. The Acquirer shall be classified as promoter of the Target Company and the PACs shall be classified as promoter group of the Target Company, in accordance with the SEBI (SAST) Regulations. 3. The Equity Shares of the Target Company are frequently traded on BSE and NSE in terms of Regulation 2(1)(j) of the SEBI SAST Regulations. 4. The Offer Price is in accordance with 8(1) and 8(2) of the SEBI SAST Regulations.
13. Disclosure of Voting Pattern	The recommendations were unanimously approved by the members of IDC.
14. Details of Independent Advisors, if any	None
15. Any other matter(s) to be highlighted	None

"To the best of our knowledge and belief, after making the proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by the omission of any information or otherwise and includes all the information required to be disclosed by the Target Company under the SEBI SAST Regulations."

For and on behalf of
Committee of Independent Directors of Aarvee Denims and Exports Limited
 Sd/-
 Hiten Parikh
 Chairman- Committee of Independent Directors

Date: 12th November, 2024
 Place: Ahmedabad

UCAL LIMITED
 (Formerly known as UCAL Fuel Systems Limited)
 Regd Office: 11B/2 (S.P) 1st Cross Road, Ambattur Industrial Estate, Chennai - 600 058. Tel. No: 044-6654 4719
 E-mail: ufsl.ho@ucal.com, Website: www.ucal.com, CIN: L31900TN1985PLC012343

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2024

S.No	Particulars	STANDALONE				
		QUARTER ENDED		HALF YEAR ENDED	YEAR ENDED	
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	31.03.2024
1	Total income from operations (Gross)	15,546.02	12,922.18	11,626.02	28,468.20	49,128.50
2	Net Profit / (Loss) for the period (before Tax, exceptional and / or extraordinary items)	735.64	118.91	215.92	854.54	1,699.36
3	Net Profit / (Loss) for the period before tax (after exceptional and / or extraordinary items)	735.64	118.91	215.92	854.54	1,699.36
4	Net Profit / (Loss) for the period after tax (after exceptional and / or extraordinary items)	547.04	45.31	163.90	592.34	115.96
5	Total comprehensive Income for the period (Comprising Profit / (loss) for the period (after tax) and other Comprehensive Income (after tax))	547.04	45.31	163.90	592.34	91.79
6	Paid-up Equity Share Capital (of Rs.10/- per share)	2,211.36	2,211.36	2,211.36	2,211.36	2,211.36
7	Reserves (excluding Revaluation Reserves as shown in the audited balance sheet)	-	-	-	33,799.19	33,206.85
8	Earnings per share (of Rs.10/- each) (for continuing and discontinued operations) - (not annualised)					
	a) Basic (In Rs.)	2.47	0.20	0.74	2.68	0.52
	b) Diluted (In Rs.)	2.47	0.20	0.74	2.68	0.52

S.No	Particulars	CONSOLIDATED				
		QUARTER ENDED		HALF YEAR ENDED		

Ujjivan Small Finance Bank
द्वितीय तल, जीएमटीडी बिल्डिंग
डी-7, सेक्टर-3, नोएडा (उ.प्र.)-201301
अधिवृद्ध सूचना (अचल संपत्ति हेतु) [नियम 8(1)]

आर्कोटेक लिमिटेड
CIN: L34300HR1981PLC012151
पंजी. कार्यालय : 181, सेक्टर-3, औद्योगिक विकास केंद्र, बावल, जिला-नेवाड़ी, हरियाणा 123501

CORAL NEWSPRINTS LTD.
Regd. Office - A-138, 1st Floor, Vikas Marg, Shakarpur, Delhi-110092
CIN NO : L22219DL1992PLC048398, E-mail : cnp_5000@rediffmail.com

प्रद्युम्न स्टील्स लिमिटेड
CIN: L27109DL1972PLC319974
पंजी. कार्यालय: प्लॉट नंबर 702, 7वीं मंजिल, कनकनाथ बिल्डिंग, 18, बाराखंबा रोड, नई दिल्ली-110001

SANGAL PAPERS LIMITED (CIN: L21015UP1980PLC005138)
REGD. OFFICE: VILL. BHAINSA, 22KM STONE, MAWANA-MEERUT ROAD, MAWANA, UP-205 401
website: www.sangalpapers.com, E-mail: accounts@sangalpapers.com, Tel: 01233-274324

WISec GLOBAL LIMITED
REG. OFFICE: 2ND FLOOR NH-8 C-BLOCK, NARAJANA VIHAR, NEW DELHI-110028
CIN: L74149DL1991PLC046689 Email: wisecglobal@yahoo.com, Ph. 25777192-93

30 सितंबर, 2024 को समाप्त तिमाही के लिए अनअंकेषित समेकित वित्तीय परिणामों का उद्घरण
(प्रति शेयर देता को जोड़कर लाखों रुपये में)

विवरण (स्टैंडअलोन)
समाप्त तिमाही
सितंबर 30, 2024 जून 30, 2024 सितंबर 30, 2023 मार्च 31, 2024

AARVEE DENIMS AND EXPORTS LIMITED
CIN: L17110GJ1988PLC010504
Registered Office: 191, Shahwadi, Narol-Sarkhej Highway, Nr. Old Octori Naka, Narol, Ahmedabad 382405.

Recommendations of the Committee of Independent Directors ("IDC") of Aarvee Denims and Exports Limited ("Target Company" or "TC") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations")

कच्चा सूचना
जबकि, वित्तीय परिणामों के प्रतिभूतिकरण और पुनर्निर्माण और सुराहित प्रवर्तन अधिनियम, 2002 के तहत और शक्तियों का प्रयोग करते हुए...

केन फिन होम्स लिमिटेड
112-ए, मांग-बी, प्रथम तल, एमआईडी-5, रेवेल् रोड,
निकट नेशन हद फरीदाबाद, 121001 फोन : 0129-2436596, 2436527

केन फिन होम्स लि.
डीएल बिल्डिंग, प्रथम तल, पारस सिनेमा के पास, नेहरू प्लेस, नई दिल्ली-110019
फोन: 011-26435815, 2643023, 011-26487529, 7625079108, ईमेल: delhi@canfinhomes.com CIN : L85110KA1987PLC008699

मांग सूचना
वित्तीय आस्तियों का प्रतिभूतिकरण और पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम 2002 (सरकारी ऐक्ट) की धारा 9(2) के साथ पठित प्रतिभूति हित (प्रवर्तन) नियमावली, 2002

"To the best of our knowledge and belief, after making the proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by the omission of any information or otherwise and includes all the information required to be disclosed by the Target Company under the SEBI SAST Regulations."

हस्ता./- प्राधिकृत अधिकारी, केन फिन होम्स लिमिटेड
तिथि: 12.11.2024, स्थान: दिल्ली

हस्ता./- प्राधिकृत अधिकारी, केन फिन होम्स लिमिटेड
तिथि: 12.11.2024, स्थान: दिल्ली

