



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118
Reg. Off. : FMC Fortuna, 2nd Floor, 234/3A, A. J. C. Bose Road, Kolkata - 700 020
P : 033 2287 4749
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W : www.chini.com

5th February, 2022

National Stock Exchange of India Limited Listing Department, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400051	BSE Limited The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001
Scrip Code: BALRAMCHIN	Scrip Code: 500038

Dear Sir/Madam,

Sub: Newspaper advertisement regarding Tax Deduction at Source on Dividend payout

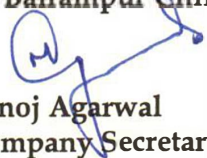
Pursuant to the amendments introduced in the Income-tax Act, 1961 vide Finance Act, 2020, w.e.f. April 1, 2020, the Company is required to deduct tax at source at the time of payment of Interim Dividend for the year 2021-2022 as approved by the Board of Directors at their meeting held on 2nd February, 2022. In view of the same, please find enclosed herewith the newspaper notice published on 5th February, 2022 in Business Standard (All editions) and Arthik Lipi (Kolkata edition) notifying the shareholders about the withholding tax pertaining to Interim Dividend to be paid to the shareholders.

Please take the same on record.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**


Manoj Agarwal
(Company Secretary & Compliance Officer)



GRASIM INDUSTRIES LIMITED
CIN: L17124MP1947PLC000410
Registered Office: P.O. Birlagram, Nagda - 456 331, Dist. Ujjain, Madhya Pradesh, India
Tel.: +91 7366-246766
Corporate Office: Aditya Birla Centre, "A" Wing, 2nd Floor, S.K. Ahire Marg, Worli, Mumbai - 400 030, Maharashtra, India
Tel. No.: +91 22 6652 5000 / 2499 5000; Fax No.: +91 22 6652 5114 / 2499 5114
E-mail: grasim.secretarial@adityabirla.com ; Website: www.grasim.com

NOTICE TO EQUITY SHAREHOLDERS OF THE COMPANY
This Notice is given pursuant to the circular issued by the Securities and Exchange Board of India ("SEBI") dated 3rd November, 2021. SEBI has notified Common and Simplified Norms for processing investor's service request by Registrar and Share Transfer Agent ("RTA") and norms for furnishing PAN, KYC details and Nomination for shareholders holding shares in physical mode.
The shareholders holding shares in physical mode are requested to furnish details of valid PAN linked with Aadhaar, email address, mobile number, bank account details and nomination. The folios wherein any one of the cited document / details are not available on or after 1st April, 2023, shall be frozen by the Company and you will not be eligible to lodge grievance or avail service request from the RTA and not eligible for receipt of dividend in physical mode.
As required by the Income Tax Authorities, please link your PAN and Aadhaar by 31st March, 2022 or any other date as may be specified by the Central Board of Direct Taxes ("CBDT") if not linked earlier, to avoid freezing of your folio. The folios in which PAN is not valid as on the notified cut-off date i.e 31st March, 2022 or any other date as may be specified by CBDT, shall be frozen by the Company.
Please also note that after 31st December, 2025, the frozen folios shall be referred by the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002.
The SEBI circular has also prescribed various forms like form ISR-1 (for availing investor services), form ISR-2 (Confirmation of Signature of securities holder by the Banker), form ISR-3 (Declaration to Opt-out of Nomination), form ISR-4 (Request for issue of duplicate certificate and other service requests) form SH-13 (Nomination) and form SH-14 (cancellation/ update of nominee) which needs to be filled by the shareholders and submitted to the RTA of the Company for all the requests mentioned in the circular.
The forms along with the SEBI circular are put up on the website of the Company viz. www.grasim.com; website of the RTA www.kfintech.com; and also can be accessed on the website of SEBI www.sebi.gov.in. Also, a letter on the above mentioned SEBI Circular has been sent by the Company to the holders of physical shares.

For **GRASIM INDUSTRIES LIMITED**
Sd/-
Sailesh Daga
Company Secretary
FCS 4164

Place: Mumbai
Date : 4th February, 2022



MAGADH SUGAR & ENERGY LTD
Registered Office : P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121
Phone (05862) 256220, Fax (05862) 256225, CIN : L15122UP2015PLC069632
Web-site : www.birla-sugar.com, E-mail : birlasugar@birla-sugar.com

Extract of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2021
(₹ in lakhs)

Sr. No.	Particulars	Three months ended 31.12.2021	Nine months ended 31.12.2021	Corresponding Three months ended 31.12.2020 in the previous year (Unaudited)
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from Operations	20,158.38	65,221.58	22,223.06
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	3,061.00	2,018.69	2,229.55
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	3,061.00	2,018.69	2,229.55
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	1,998.03	1,300.03	1,462.74
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,997.85	1,299.51	1,430.39
6	Equity Share Capital	1,409.16	1,409.16	1,409.16
7	Other Equity			
8	Earning per share (of ₹10/- each) (in ₹): Basic & Diluted	14.18 *	9.23*	10.38 *

* Not annualised.

Note:
The above is an extract of the detailed format of Quarterly and Nine Monthly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Nine Monthly Financial Results of the Company are available on the investor section of our website <http://www.birla-sugar.com> and under Corporate Section of BSE Limited and National Stock Exchange of India Limited at <http://www.bseindia.com> and <http://www.nseindia.com> respectively.

For and on behalf of Board of Directors
MAGADH SUGAR & ENERGY LIMITED
Chandra Shekhar Nopany
Chairperson
DIN - 00014587

Place : Kolkata
Date : 4th February, 2022



BALRAMPUR CHINI MILLS LIMITED
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Tel: +91 33 2287 4749; Fax: +91 33 2287 3083
Email: secretarial@bcmil.in; Website: www.chini.com

NOTICE TO SHAREHOLDERS
The Board of Directors of Balrampur Chini Mills Limited ("the Company") in their meeting held on 2nd February, 2022 has approved the interim dividend of INR 2.50/- per equity share for the financial year 2021-2022. Record date for the Interim Dividend is fixed as Monday, February 14, 2022.
Pursuant to the amendments introduced in the Income-tax Act, 1961 ("the Act") vide Finance Act, 2020, w.e.f. April 1, 2020, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders.
No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend, paid during Financial year ('FY') 2021-22, does not exceed INR 5,000/-
The withholding tax rate would vary depending on the residential status, category of the shareholder and is subject to provision of requisite declarations / documents received by the Company through web upload on the link <https://ris.kfintech.com/form15> on or before Monday, February 14, 2022 (the record date). Detailed information in this regard is hosted on the website of the company at <https://www.chini.com>
In case PAN is not updated with the Company's RTA or depository, or PAN is not available; and information sought in the declaration are not provided, higher rate of withholding tax as per section 206AA shall be applied, wherever applicable.
Determination of withholding tax rate is subject to necessary verification by the Company of the shareholder details as available with the RTA in case shares are held in physical form; or depository participant in case shares are held in dematerialized form as on the Record Date, and other documents available with the Company / RTA. Shareholders holding shares under multiple accounts under different residential status / category and single PAN, may note that, higher of the tax rate as applicable to different residential status / category will be considered for their entire shareholding under different accounts.
The documents furnished by the shareholders shall be subject to review and examination by the Company before granting any beneficial rate or NIL Rate. The Company reserves the right to reject the documents in case of any discrepancies or the documents are found to be incomplete.
In case of any discrepancy in documents submitted by the shareholder, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.
If the Company basis its independent assessment, finds any information that is contrary to the declarations received by it, the Company reserves right to rely on the results of its independent assessment and make a deduction of taxes at a higher rate as per applicable provisions of the Act.
The Company reserves the right to independently verify whether any shareholder qualifies as a "specified person" as per section 206AB of the Act from the utility released by the income-tax authority, and apply TDS at a higher rate as applicable.
In case withholding tax is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund. No claim shall lie against Company for any taxes deducted by the Company.
The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Company / RTA post payment of the dividend. Shareholders will be able to download the tax credit statement from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
Further, the Company will withhold taxes as per the stipulated tax laws prevalent at the time of deduction of taxes.
Kindly note that a declaration must be filed with the Company where the whole or any part of the dividend income is assessable, under the provisions of the Act, in the hands of a person other than the shareholder in accordance with Rule 37BA(2) of the Income-tax Rules, 1962. The declaration must consist of Name, address, PAN of the person to whom credit is to be given and proportion of credit to be given in respect of dividend income. In case the Company does not receive such declaration before the stipulated timelines, it reserves the right to reject such declaration.
In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.
This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

For **Balrampur Chini Mills Limited**
Sd/-
Manoj Agarwal
Company Secretary & Compliance Officer

Date: 4th February, 2022
Place: Kolkata

Road ministry mops up ₹10K cr as part of asset monetisation plan

Ministry likely to achieve entire ₹30,000-crore target this year

NIKUNJ OHRI
New Delhi, 4 February

The Ministry of Roads, Transport and Highways has managed to mop up over ₹10,273 crore as part of the Centre's National Asset Monetisation Pipeline. The monetisation by various ministries so far has been ₹26,806 crore with another ₹15,000-16,000 crore to be realised soon by the roads ministry, said an official.

The Centre had set a target of ₹88,000 crore for the current financial year, of its ₹6-trillion pipeline for the four-year period.

The asset monetisation target for the roads ministry is ₹30,000 crore, and the ministry had already monetised assets worth ₹17,000 crore when the NMP was launched by Finance Minister Nirmala Sitharaman. The National Highways Authority of India (NHAI) is in

the process of monetising three toll-operate-transfer bundles that may fetch about ₹10,000 crore. It is also likely to get toll receivables of ₹5,000-6,000 crore from Delhi-Mumbai expressway, an official said.

So far, the Ministry of Power has been able to monetise assets worth ₹7,735 crore as against the monetisation target for power transmission of ₹7,700 crore. The Ministry of Coal has been able to monetise ₹4,611 crore through auctions against its target of ₹3,394 crore.

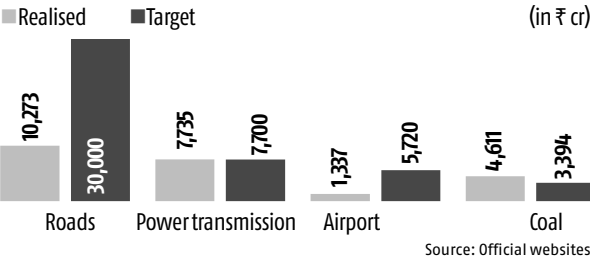
The monetisation of airports was pegged at ₹5,720 crore for FY22, of which assets worth ₹1,337 crore have been monetised, the official said.

The Ministry of Railways has been able to monetise ₹389 crore through redevelopment of Habibganj Railway Station, the official said.

The ministry has a monetisation target for station rede-



INCHING CLOSER TO TARGET



velopment of ₹17,000 crore, and a total monetisation target of ₹17,810 crore for the ongoing fiscal. The Ministry of Shipping, Ports and Waterways have been able to mop up ₹827 crore as against its target of ₹1,383 crore. Warehousing assets of ₹814 crore have been monetised so far out of the targeted ₹5,780 crore for the ongoing fiscal. Urban and real estate assets worth

₹820 crore have been monetised, of the ₹47,276 crore envisaged over a four-year period.

The roads ministry has seen an impressive monetisation realisation in the current financial year if the 1,400-km stretch is also considered (which was done before announcing the NMP). The railway ministry has seen monetisation at a sluggish pace racing far behind

its target for ongoing fiscal. While monetisation from power transmission has been impressive at ₹7,735 crore, monetisation of power generation assets has been lacklustre. The target of power generation has been pegged at ₹2,770 crore for this financial year.

After announcement of the monetisation pipeline, it has been a measured start for the government, said Jagannarayan Padmanabhan, director, CRISIL. "With the economy coming back on track, we should see a lot more traction in this space for this year. Roads, warehousing and port terminals will get to see significant traction in the coming year," he said.

Although the receipts from monetisation of assets will not go into the Union government's kitty as these have been garnered by leasing out operational assets of public sector enterprises, the nudging by the Centre has proven to be successful considering the pipeline and targets was only announced in late-August 2021.

Stock limits on edible oil, oilseeds tightened

SANJEEB MUKHERJEE
New Delhi, 4 February

The Centre has tightened the stock limits on edible oil and oilseeds by extending it till June 30, 2022, and also by specifying the quantity that each trader can hold in states where the quantum hasn't been laid out.

The government — in an order issued in October 2021 — had imposed stock holding limits on edible oil and oilseeds to control their prices.

But, it had left it to the states to determine the quantum of holding depending upon their local needs and requirements.

However, since then, six states — UP, Karnataka, Himachal Pradesh, Telangana, Rajasthan and Bihar — had specified the quantity of stocks that retailers, wholesalers, processors and bulk consumers can hold. The rest of the states hadn't specified the quantum. This was valid till March 2022.



The government had earlier imposed stock holding limits on edible oil and oilseeds to control their prices

Following a review of the directions, the Centre has now laid down that retailers can hold only upto 30 quintals of edible oil and 100 quintals of oilseeds. Wholesalers can hold 500 quintals of edible oil and 200 quintals of oilseeds at any given point of time.

Similar norms have also been laid down for big chain retailers and processors.

This will not be applicable

in those six states which have levied their own stock limits on retailers and wholesalers.

"The decision will empower states to regulate storage and distribution of edible oils and oilseeds and check hoarding in the country," the government said in a statement.

Ironically, the limits have been tightened at a time when oilseeds production in the ongoing rabi season is projected to be higher than this year.

According to latest data, oilseeds crop has been planted in around 10.27 million hectares this year. This is 23 per cent more than last year.

Mustard seed production is estimated to be over 11 million tonnes this year, up from 8.5 million tonnes last year.

The decision to tighten stock limits comes days after the Economic Survey said that knee-jerk reaction to price rise of essential commodities sends wrong signals to domestic producers.

YES Bank ARC bid process enters last round

MANOJIT SAHA
Mumbai, 4 February

The process to find investors for setting up an asset reconstruction company (ARC) by YES Bank has entered the last stage with the deadline for submitting bids ending on Friday.

The private sector lender is planning to set up an ARC to transfer its entire stressed pool of loans of ₹50,000 crore so that its non-performing assets become zero.

Among the investors submitted bids, three to four private equity players are expected to make it to the shortlist. These are JC Flowers and Company, Oaktree Capital, Cerberus Capital, and Apollo Global Management.

In the post-earnings call with investors, YES Bank's MD & CEO Prashant Kumar had said the bank planned to complete the transaction of transferring stressed assets to the ARC by the end of the current financial year.

"We are trying to say, do it by March-end but because of the Covid uncertainties and regulatory approvals, it may slip to the next quarter i.e. the first quarter of the next financial year. But we are trying to conclude it by March-end," Kumar said. "We are in the process of setting up an ARC and we would like to shift our entire NPL portfolio to ARC. So, we would be expecting that once this transition is over, we would be having almost like zero NPL kind of thing," Kumar added.

PRE-POLICY COLUMN

Evolving trade-offs warrant deep analysis



SAUGATA BHATTACHARYA
EXECUTIVE VP & CHIEF ECONOMIST, AXIS BANK

Before the Union Budget projections for financial year 2022-23 (FY23), we had pencilled in a formal start of monetary policy normalisation in the forthcoming February review, with a small rise in the reverse repo rate. Now we are not sure, leaning toward the view that RBI will choose to postpone the formal normalisation start till April.

India will face much tighter external financial conditions in 2022. Many of the G-10 central banks are

expected to start raising their policy rates and roll down their balance sheets. The US Fed has been communicating an aggressive tightening, although recent data prints suggest that the rate hikes will be more moderate.

IMF forecasts a slowdown in global economic and trade growth in 2022. Our view is that India's real gross domestic product (GDP) will grow at 8.3 per cent in FY23, after an expected 9 per cent this year. China remains a wildcard, with signs of a marked slowdown, and policy stimulus likely resulting in some further hardening of metals and ores prices. Crude oil markets are likely to remain tight in 2022, particularly with reviving travel. Prices are likely to remain significantly above the \$70-75 per barrel forecast in the Economic Survey.

Consumer price index (CPI) inflation in India is expected to moderate from an average 5.4 per cent in FY22 to 4.8 per cent in FY23, but there are many upside risks, both global and domestic. Logistics

bottlenecks are unlikely to significantly ease till the middle of 2022. If domestic recovery is quicker and more broad based, this is also likely to result in input costs passed on to end user prices. In this context, the expenditure proposals in the Union Budget might influence aggregate demand.

So will RBI start hiking the reverse repo (RR) now? Should it? RBI has indeed adroitly managed a smooth guiding up of short term rates since September 2021, using weighted average and cut off yields at variable rate reverse repo (VRRR) auctions. One view is that this has obviated the need for an immediate hike in the RR rate. This will prevent further volatility in longer-term interest rates along the yield curve, already disconcerted by the borrowing programme of the Centre.

On the other hand, state government borrowings will add to the supply. Demand for bonds is unlikely to be robust next year in a rising rate environment. India's

inclusion in global bond indices in the near horizon remains uncertain. The expected additions to system liquidity and non-banks' inability to access RBI's RR facilities will keep a substantial corpus priced at the RR rate or below, creating some distortions. If aggregate demand picks up, capacity tightens and inflation goes above our forecast, this might necessitate a steeper and compressed policy tightening trajectory (*a la* the Fed), which will impact interest rates. With credit demand appearing to be improving, this might result in faster transmission to bank lending rates, particularly to the critical MSME segment. The Monetary Policy Committee will evaluate the multiple tradeoffs determining the optimal sequencing of policy normalisation.

Bottom line? RBI will hold the RR rate, but we think a start of normalisation with a small hike is now warranted.

Views are personal

