



19<sup>th</sup> August, 2024

STOCK. EXG/ AG/ 2024-25

The Corporate Relationship  
Department  
BSE Limited,  
1<sup>st</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

The Listing Department  
National Stock Exchange of  
India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.-C/1, 'G' Block,  
Bandra- Kurla Complex,  
Bandra (E)  
Mumbai – 400051

Listing Department  
The Calcutta Stock  
Exchange Ltd.  
7 Lyons Range,  
Kolkata-700001

Scrip Code : 509480

Scrip Code: BERGEPAIN

Scrip Code : 12529

Dear Sirs,

**Sub : Newspaper Notification regarding Postal Ballot**

In terms of the provisions of Regulation 47 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Postal Ballot Notification published in all India editions of Business Standard (English) and Kolkata edition of Aajkaal (Regional) newspapers on 19<sup>th</sup> August 2024.

Please take the above submission on record.

Thanking you.

Yours faithfully,  
For **BERGER PAINTS INDIA LIMITED**

**Arunito Ganguly**  
**Vice President & Company Secretary**

Encl.: as above

# Producer held liable for faulty tiles



**CONSUMER PROTECTION**  
JEHANGIR B GAI

Jamnabhai Arjanbhai Ghedia purchased 62 boxes of 36 x 36 inch snow-white coloured vitrified tiles manufactured by H & R Johnson India. They were purchased from Patel Granite for renovating Ghedia's home.

The tiles developed cuts and scratches. Ghedia attributed these to the product being substandard. He complained to the manufacturer. He also approached the Central Glass and Ceramic Research Institute, Jadavpur, Kolkata, for examining the tiles. The report, signed by Dr S N Mishra, the scientist in charge at the Institute, opined that the tiles were substandard.

The manufacturer refused to resolve Ghedia's grievance on the ground that in-house testing showed the tiles to be of proper quality. Ghedia filed a complaint before the Rajkot District Consumer Commission.

The manufacturer contested the complaint. Johnson questioned the correctness of the Institute's report on the ground that there were discrepancies regarding the size and type of tiles. Johnson relied on its own internal examination findings to argue that the tiles were perfect, and relied on the affidavit in support filed by Sudipta Saha, the vice president heading its industrial product and natural resources division. The manufacturer also claimed that the cuts and scratches could have occurred due to the shifting of heavy furniture after the installation of the tiles.

Ghedia examined Dr Mishra, who explained the discrepancies in the report as being typographical errors. The District Commission accepted the findings of the

Institute on the ground that it was scientific and had been properly proved. It rejected the manufacturer's opinion on the ground that its vice president did not have any technical knowledge, and that the manufacturer had failed to produce the evidence of any expert to substantiate its contentions. The District Commission also refused to believe the manufacturer's plea about cuts and scratches having occurred due to the shifting of heavy furniture, as no evidence was produced in support, while Ghedia had produced photographs to show that there was no heavy furniture as alleged.

The District Commission allowed the complaint and ordered Johnson to refund ₹1,24,860 paid for the tiles, along with 8 per cent interest. It also ordered reimbursement of labour and fitting charges, and awarded ₹10,000 towards litigation costs.

Johnson appealed against the order before the Gujarat State Commission, which held that the manufacturer's own examination report had not been given due consideration. It set aside the order and dismissed the complaint.

Ghedia challenged the order by filing a revision petition. The National Commission observed that the State Commission had blindly relied on Johnson's own report without bothering to consider the Institute's report and the evidence of Dr Mishra. The National Commission pointed out that Johnson had not made any effort to provide expert evidence in support of its contentions, and that the affidavit of its own vice president, who did not have any technical knowledge, could not have any evidentiary value.

In its order of August 6, 2024, delivered by Justice A P Sahi for the Bench along with Dr Inderjit Singh, the National Commission held that the order of the District Commission was based on a correct appreciation of the facts, while that of the State Commission was incorrect. Accordingly, the Commission allowed the appeal and restored the order passed by the District Commission in Ghedia's favour.

*The writer is a consumer activist*

**The National Commission observed that the State Commission had blindly relied on Johnson's report without bothering to consider the Institute's report and Dr Mishra's evidence**

# Diversify MF portfolio away from recent high performers

Stock investors must focus on finding quality companies available at reasonable valuations

BINDISHA SARANG & SANJAY KUMAR SINGH

The stock market has witnessed considerable volatility over the past fortnight. From 81,867 on August 1, the Sensex fell to 78,593 on August 6, before recovering to 80,436 by August 16. While investors have weathered the recent bout, they should be prepared for similar episodes in the future.

## Hit by global cues

A rapid appreciation of the yen in early August triggered a global sell-off. "Investors borrowed yen at Japan's low interest rates and invested in higher-yielding assets abroad. However, as concerns that the Bank of Japan may tighten stance emerged, the yen began to strengthen. This led to an unwinding of some carry trades, causing sharp corrections," says Manuj Jain, associate director, co-head product strategy, WhiteOak Capital Mutual Fund.

Further contributing to instability was the assassination of the Hamas chief in Iran. "Weak employment numbers from the US sparked concerns that the world's largest economy could be heading for a recession," says Nishit Master, portfolio manager at Axis Securities Portfolio Management Service.

The Indian market is susceptible. "Having not experienced a significant correction since March 2023, it is more sensitive to negative news due to high valuations," says Neelesh Surana, chief investment officer (CIO), Mirae Asset Investment Managers (India).

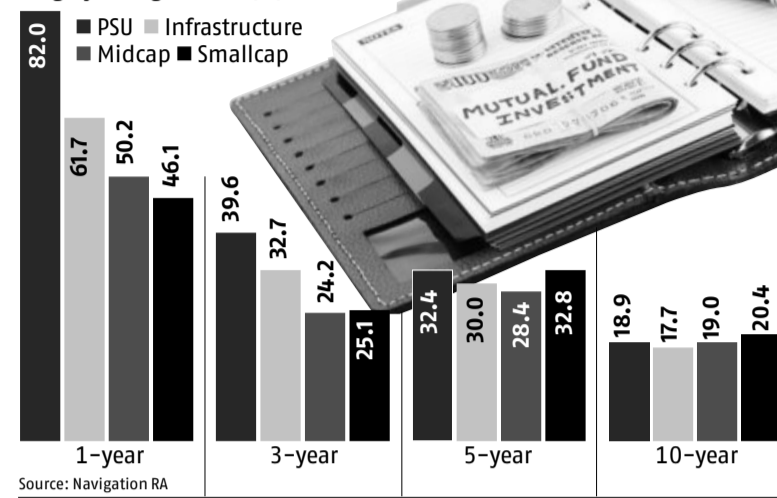
## Held up by retail flows

Negative news from abroad (global growth concerns, wars, etc.) could affect the market in the near future. Year-to-date, foreign portfolio investors are net buyers of Indian equities to the tune of ₹16,123 crore. But they are prone to sell Indian equities in large quantities.

Expensive valuations in certain market segments are a cause for concern. The Nifty 50 is trading at a forward price-to-earnings (P/E) ratio of

## MF INVESTORS HAVE FLOCKED TO HIGH-RETURN CATEGORIES

Category average returns (%)



Source: Navigation RA

20.6, in line with its 10-year average. However, the Nifty Mid-Cap 150 is trading at a premium (31.3 currently against the long-term average of 18.5), as is the Nifty Smallcap 250 (22 versus 18.1).

Closing the outlook is slowing earnings growth. According to a recent *Business Standard* report, the combined net profit of 2,909 companies which have so far declared their first-quarter results for fiscal year 2024-25, is up a meagre 4.4 per cent year-on-year, the slowest in six quarters.

"In some narrow segments of the market, stock prices are factoring in high earnings in the coming years. Any disappointment may dampen investor sentiment," says Jain.

On the positive side, India's macro-economic fundamentals are sound and retail flows remain stable. "During the June quarter, retail direct flows, including systematic investment plans (SIPs), was at an all-time high of about \$19 billion (about ₹1.59 trillion). While volatility may persist, strong retail investment could provide stability," says Surana.

The latest data from the US on jobless claims and retail sales has reignited

hopes that the US may not fall into a recession.

## MF investors: Displaying recency bias

During bull markets, investors fall prey to recency bias and invest heavily in sector, thematic, and momentum-based schemes. This one is no exception. "Investors tend to select funds based on latest performance with little attention to risk and volatility. Feeding into these funds are large inflows coming via SIP flows, mostly channelled via platforms and 'do it yourself' investors," says Kavitha Menon, Sebi registered investment advisor and ARIA board member.

Fund houses have launched a large number of new fund offers (NFOs) belonging to sector and thematic categories, such as infrastructure, auto and manufacturing, which have captured most of the inflows. Jain informs that over the past 12 months (as of July 31, 2024) 38 per cent of total active equity mutual fund net flows were directed into sectoral/thematic funds while another 12 per cent went into small cap funds.

## Review and rebalance

Investors must review their portfolios. "If their allocation to certain segments have become high due to strong returns over the past three-four years, they should rebalance their portfolios and bring them in line with their long-term asset allocation," says George Thomas, equity fund manager, Quantum Asset Management Company (AMC). He suggests having a healthy mix of large, mid, and small-cap allocation.

Do not expect the high returns from certain sector and thematic strategies to continue. Emphasising that winners rotate, Jain suggests directing fresh investments into parts of the market that are still available at relatively reasonable valuations, but have underperformed recently despite yielding reasonable earnings growth in the past few years.

## Direct equity investors: Chasing momentum

Many new investors are chasing stocks displaying high momentum. Others are underestimating the risks that high valuations, especially in small and midcap stocks, pose.

"Overexposure to these volatile segments, driven by short-term gains, can lead to significant losses during corrections. Many also try to time the market, buying speculative stocks without understanding their intrinsic value or long-term potential," warns Tarun Birani, founder, TBNG Capital Advisors.

Adds Vikram Kasat, head advisory, PL-Capital, Prabhudas Lilladher: "Driven by FOMO (fear of missing out), investors buy at unreasonable valuations, causing low-quality stocks to become overpriced."

Investors need to return to first principles. "Thoroughly research any company before investing. Evaluate management quality, business strength, and valuation," says Master.

He adds that investors must adopt a long-term approach and invest in high-quality companies available at reasonable valuations.

**THE ASKA COOPERATIVE SUGAR INDUSTRIES LTD.**  
P.O. Nuagam (Aska) - 761111, Ganjam District, Odisha  
email: askasugar@yahoo.co.in, GSTIN : 21AAAT5989L120

**EXTENDED SHORT QUOTATION CALL NOTICE**  
Letter No. (Engg.)971 Dt. 16.08.2024  
In continuation to our previous Short Quotation Call Notice No. Engg. 1864, dtd. 01.08.2024 towards DPR (Details Project Report) in respect to setting up 30TPH Bagasse fired boiler and 2.5MW project plant, it is to inform the last date of receipt of sealed quotation is hereby extended upto 05.00PM, dtd. 23.08.2024 and quotations will be opened by 11.30AM dtd. 24.08.2024. The vendors are advised to give their presentation to purchase committee through power point presentation at our site, failing which their quotations may be liable to rejection. Further please visit our website [www.askasugar.com](http://www.askasugar.com) for detailed short quotation call notice.

*Managing Director*

50 years of opinion that shapes opinions.

**RISHI TECHTEX LIMITED**  
CIN : L28129MH984PLC032008  
Registered office : 612, Veena Killekar Ind. Est., 10-14, Pais Street, Bicyulla (West), Mumbai-400 011.  
Tel. No. 022-23075677 / 23074585 Fax No. 022-23080022 Web. : [www.rishitechtext.com](http://www.rishitechtext.com) Email : [info@rishitechtext.com](mailto:info@rishitechtext.com)

**NOTICE OF 40<sup>th</sup> ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE / OTHER AUDIO VISUAL MEANS**  
Notice is hereby given that the 40<sup>th</sup> Annual General Meeting (AGM) of the Members of **Rishi Techtex Limited** is scheduled to be held on Friday, 20<sup>th</sup> September 2024 at 11.00 a. m. through Video Conferencing / Other Audio Visual Means ("VC / OAVM") to transact the business, as set out in the Notice of the AGM which will be emailed to the Shareholders separately and also will be made available on the website of the Company.

In view of the Outbreak of the COVID-19 Pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its Circular No. 09/2023 dated September 25, 2023, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "Circulars"), companies are allowed to hold AGM through VC / OAVM, without the physical presence of members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 40<sup>th</sup> AGM of the Company will be held through VC / OAVM.

**Electronic copies of Notice of AGM and Annual Report for the Financial Year 2023-2024:**  
In compliance with the Provisions of the Act, the rules framed thereunder, circulars of MCA and SEBI, the Annual Report of the Company for the financial year 2023-24 including the Notice of 40<sup>th</sup> AGM of the Company, will be sent to the Members whose email ids are registered with the Company / Depository Participants. The Annual Report along with Notice of 40<sup>th</sup> AGM of the Company will also be available on the website of the Company at [www.rishitechtext.com](http://www.rishitechtext.com) and on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and Central Depository Services (India) Limited (CDSL) at [www.evotingindia.com](http://www.evotingindia.com). Statutory Registers and Documents referred to in the Notice of 40<sup>th</sup> AGM and Explanatory statement are open for inspection by the Members at the Registered Office of the Company on all days (excluding Saturday and Sunday) between 11.00 a. m. to 1.00 p. m. upto the date of 40<sup>th</sup> AGM.

**Participation in AGM through VC/OAVM:**  
Shareholders can attend and participate in the AGM through VC / OAVM facility only (which is being availed by the Company from Central depository Services (India) Limited (CDSL)), the details of which will be provided by the Company in the Notice of AGM. Shareholders attending through VC / OAVM shall be counted for the purpose of the quorum under section 103 of the Companies Act, 2013.

**Manner of registering / updating their E-mail ID:**  
The procedure for registration of email id to receive future documents through email :  
a) Members holding shares in Dematerialised mode are requested to register their email id and PAN, Bank Mandate details either with the Company or with their Depository Participants or the Registrar and Transfer Agent of the Company.  
b) Members holding shares in physical form are requested to register their email id and PAN, Bank Mandate details by sending an email to Company's email id : [info@rishitechtext.com](mailto:info@rishitechtext.com) or to the Company's Registrar & Transfer Agent, **M/s. Adroit Corporate Services Private Limited**, email id : [sandeeps@adroitcorporate.com](mailto:sandeeps@adroitcorporate.com) with a Signed Request letter mentioning their Folio Number and the Email ID / PAN (Self attested copy) that is to be registered along with the cancelled Cheque.

**Manner of Voting on Resolutions placed before the AGM:**  
The Company is providing remote e-voting facility ('remote e-voting') to all its Shareholders to cast their votes on all resolutions set out in the Notice of the 40<sup>th</sup> AGM. Additionally, the Company is also providing the facility of voting through e-voting system during the AGM (e-voting). The members of the Company who are holding shares of the Company, can cast their vote through remote e-voting during Monday, September 16, 2024 at 9.00 a. m. & upto Thursday, September 19, 2024 at 5.00 p. m. or through e-voting during the Annual General Meeting. Detailed procedure for remote e-voting & e-voting at the AGM will be provided in the Notice of 40<sup>th</sup> AGM. Notice is also hereby given that pursuant to the provisions of Section 91 of the Act read with the relevant Rules framed thereunder and Regulations 42 of the SEBI Listing Regulations, the Register of members & Share Transfer Books of the Company shall remain closed from Saturday, September 14, 2024 to Friday, September 20, 2024 (both days inclusive) for the purpose of 40<sup>th</sup> AGM for the Financial Year 2023-24. In case you have any Queries or issues regarding e-voting you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 18002109911. In case the Members have any queries or issues regarding login / e-voting during the AGM, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 18002109911.

For **Rishi Techtex Limited**  
Sd/-  
**Gauri Gangal**  
Company Secretary  
Rameshwar Mehta

Place: Mumbai  
Date : 19.08.2024

**Berger**  
100 YEARS OF TRUST  
**BERGER PAINTS INDIA LIMITED**  
(CIN: L51434WB1923PLC004793)  
Registered Office: Berger House, 129 Park Street, Kolkata 700017  
Phone Nos. : 033 2229 9724 - 28; Fax Nos: 033 2227 7288  
Website: [www.bergerpaints.com](http://www.bergerpaints.com); E-mail: [consumerfeedback@bergerindia.com](mailto:consumerfeedback@bergerindia.com)

**Notice of Postal Ballot (only through e-Voting)**

Members are hereby informed that, the Company has completed the dispatch of the Postal Ballot Notice under Section 108 and Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2016 including any statutory modification or re-enactment thereof for the time being in force and other applicable provisions, on Friday, August 16, 2024 to the Members whose e-mail addresses are registered and whose names appeared in the Register of Members of Beneficial Owners as on the cut-off date i.e. Friday, August 9, 2024, seeking assent/ dissent of the Members to the Special Resolution proposed through the Notice of Postal Ballot dated August 9, 2024.

In terms of General Circular No. 9/2023 dated September 25, 2023 read along with General Circular Nos. 11/2022 dated December 28, 2022, 2/2022 dated May 05, 2022, 20/2021 dated December 8, 2021, 10/2021 dated June 23, 2021, 39/2020 dated December 31, 2020, 33/2020 dated September 28, 2020, 22/2020 dated June 15, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the Company is providing to its Members with the facility to cast their vote electronically only by way of remote e-voting process ("e-voting"). The Company has appointed National Securities Depository Limited ("NSDL") for providing the e-voting services. The e-voting will be conducted through e-voting only and will commence on **Monday, August 19, 2024 (9.00 am IST)** and ends on **Tuesday, September 17, 2024 (5.00 pm IST)** (both days inclusive). The e-voting module shall thereafter be disabled by NSDL.

The Board of Directors has appointed Mr. Atul Kumar Labh, Practicing Company Secretary (FCS-4848/CP-3238) of M/s. A K Labh & Co., Company Secretaries, Kolkata as the Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.

The Postal Ballot Notice is also available at the Company's website <https://www.bergerpaints.com/investors/download> and from NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Any Member who does not receive the Postal Ballot Notice may send an email to [sumandey@bergerindia.com](mailto:sumandey@bergerindia.com) with a copy to [rajibde@bergerindia.com](mailto:rajibde@bergerindia.com) or [subhabrata@cbmsl.co/ranarc@cbmsl.co](mailto:subhabrata@cbmsl.co/ranarc@cbmsl.co) and obtain a copy thereof.

For e-voting instructions, Members are requested to refer the 'Instructions for Voting' section of the Postal Ballot Notice dated August 9, 2024 issued by the Company. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022-48867000 or send a request to **Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)**. Further queries relating to voting by electronic means or resolution proposed to be passed by postal ballot may be addressed to the Company at email: [sumandey@bergerindia.com](mailto:sumandey@bergerindia.com) with a copy to [rajibde@bergerindia.com](mailto:rajibde@bergerindia.com).

The results of the postal ballot will be announced at the Registered Office of the Company on or before **Wednesday, September 18, 2024 by 5.00 pm IST**. The said results along with Scrutinizer's Report shall be placed on the Company's website <https://www.bergerpaints.com/investors/download> and at its Registered Office. The results along with Scrutinizer's Report shall also be communicated to the Stock Exchanges where the Company's shares are listed viz. BSE and NSE.

By Order of the Board  
For **Berger Paints India Limited**  
Sd/-  
**Arunito Ganguly**  
Vice President & Company Secretary  
(ICSI Membership No. : FCS - 9285)

Place: Kolkata  
Date : 19th August, 2024

**Infosys**  
Navigate your next  
**Infosys Limited**  
Corporate Identity Number (CIN): L85110KA1981PLC013115  
Regd. Office: Electronics City, Hosur Road, Bengaluru - 560100.  
Phone: 91 80 2852 0261, Fax: 91 80 2852 0362  
[investors@infosys.com](mailto:investors@infosys.com), [www.infosys.com](http://www.infosys.com)

**NOTICE**  
**Transfer of equity shares of the Company to Investor Education and Protection Fund (IEPF)**

Shareholders are hereby informed that pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the **Interim Dividend declared for the financial year 2017-18**, which remained unclaimed for a period of seven years will be credited to the IEPF on **November 25, 2024**. The corresponding shares on which dividends were unclaimed for seven consecutive years will also be transferred as per the procedure set out in the Rules.

In compliance with the Rules, Individual notices are being sent to all the concerned shareholders whose shares are liable to be transferred to IEPF as per the aforesaid Rules, the full details of such shareholders is made available on the Company's Website: <https://www.infosys.com/investors/shareholder-services/Pages/transfer-equity-shares.aspx>

In this connection, please note the following:

- In case you hold shares in physical form:** Duplicate share certificate(s) will be issued and transferred to IEPF. The original share certificate(s) registered in your name(s) and held by you, will stand automatically cancelled.
- In case you hold shares in electronic form:** Your demat account will be debited for the shares liable for transfer to the IEPF.

In the event valid claim is not received on or before **November 18, 2024**, the Company will proceed to transfer the liable dividend and Equity shares in favor of IEPF authority without any further notice. Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF pursuant to the said rules. It may be noted that the concerned shareholders can claim the shares and dividend from IEPF authority by making an application in the prescribed Form IEPF-5 online after obtaining Entitlement letter from the Company.

For any queries on the above matter, shareholders are requested to contact the Company's Registrar and Share Transfer Agents, Mrs. Shobha Anand, Vice President at M/s. KFin Technologies Limited Unit: Infosys Limited, Selenium Building, Tower B, Plot Nos. 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Rangareddi, Telangana India-500032. Tel: +91-40-67162222 email ID: [einward.ris@kfinfintech.com](mailto:einward.ris@kfinfintech.com).

For **Infosys Limited**  
Sd/-  
**A.G.S. Manikantha**  
Company Secretary

August 17, 2024  
Bengaluru, India

