



Corporate Office: 1401-1411, 14th Floor, Logix City Center,
Sector-32, Noida-201301 (U.P.)
Tel. : 0120- 6013232

8th December, 2022

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <u>Mumbai – 400 001</u> Scrip Code: 519588	National Stock Exchange of India Ltd. (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (E), <u>Mumbai – 400 051</u> Symbol: DFMFOODS
--	---

Dear Sir/Madam,

Sub: Submission of Recommendation of the Committee of Independent Directors (“IDC”) pursuant to Regulation 28 of the SEBI (Delisting of Equity Shares) Regulations, 2021 (“Delisting Regulations”)

This is to inform you that, pursuant to Regulation 28 of Delisting Regulations, the IDC of the Company at their meeting held on 7th December, 2022, have provided their reasoned recommendations in the prescribed format for the proposed voluntary delisting offer. A copy of the said recommendation along with the details of the voting pattern is attached herewith.

Further, the aforesaid Recommendation of IDC has been published in the following newspapers, i.e. the same newspapers in which the Detailed Public Announcement of the offer for delisting of equity shares was published:

Newspaper	Language	Editions
Financial Express	English	All editions
Jansatta	Hindi	All editions
Navshakti	Marathi	Mumbai edition

Accordingly, in terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing herewith e-newspaper of the Recommendation of IDC published in Financial Express (English, all editions), Jansatta (Hindi, all editions) and Navshakti (Marathi, Mumbai edition). The Recommendation of IDC will also be made available on the website of the Company at www.dfmfoods.com.

RAJU
SINGH
TOMER

Digitally signed by
RAJU SINGH TOMER
Date: 2022.12.08
12:20:44 +05'30'

Regd. Office: 149, 1st Floor, Kilokari, Ring Road, Ashram, New Delhi-110014
Tel.: 7290935048, E-mail: dfm@dfmfoods.com
CIN: L15311DL1993PLC052624



Corporate Office: 1401-1411, 14th Floor, Logix City Center,
Sector-32, Noida-201301 (U.P.)
Tel. : 0120- 6013232

Further, we have forwarded a copy of Recommendation of IDC to JM Financial Limited, Manager to the Delisting Offer.

This is for your information and record.

Thanking you.

Yours faithfully,

For DFM Foods Limited

RAJU
SINGH
TOMER

Digitally signed
by RAJU SINGH
TOMER
Date: 2022.12.08
12:21:03 +05'30'

(R.S. Tomer)

Company Secretary

Encl.: As above

Cc to: **JM Financial Limited**

7th Floor Cnergy

Appasaheb Marathe Marg

Prabhadevi Mumbai – 400025, Maharashtra, India



**Corporate Office: 1401-1411, 14th Floor, Logix City Center,
Sector-32, Noida-201301 (U.P.)
Tel. : 0120- 6013232**

Recommendations of the Committee of Independent Directors (“IDC”) of DFM Foods Limited (“Company”) on the voluntary delisting offer made by AI Global Investments (Cyprus) PCC Limited (“Acquirer” or “Promoter”) and AI Darwin (Cayman) Limited (“PAC”), as a person acting in concert with the Acquirer to the Public Shareholders of the Company under Regulation 28 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (“Delisting Regulations”) for acquiring all the Equity Shares that are held by public shareholders of the Company.

1.	Date	December 7, 2022
2.	Name of the Company	DFM Foods Limited
3.	Details of the Delisting Offer pertaining to the Company	Voluntary Delisting offer made by the Acquirer along with PAC for acquisition of 1,32,21,739 (One Crore Thirty Two Lakhs Twenty One Thousand Seven Hundred and Thirty Nine) Equity Shares of INR 2/- each (“Offer Shares”) representing 26.30% of the total issued equity share capital of the Company from the public shareholders and consequent voluntary delisting of the equity shares of the Company from BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) in accordance with the Delisting Regulations. ➤ Floor Price: INR 220.64 per equity share ➤ Methodology for Delisting: Through Reverse Book Building Process Initial Public Announcement dated August 15, 2022 (“IPA”) ➤ Detailed Public Announcement dated December 3, 2022 published on December 5, 2022 (“DPA”) ➤ Letter of Offer dated December 5, 2022 issued by Acquirer along with PAC. ➤ Revised Floor Price: INR 263.80 per equity share
4.	Name(s) of the acquirer and PAC with the acquirer	➤ AI Global Investments (Cyprus) PCC Limited (“Acquirer” or “Promoter”); and ➤ AI Darwin (Cayman) Limited (“PAC”) as a person acting in concert with the Acquirer

5.	Name of the Manager to the offer	JM Financial Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. Tel: +91 22 66303030, +91 22 6630 3262 Fax: +91 22 66303330 Email id: dfmfoods.delisting@jmfl.com Website: www.jmfl.com SEBI Registration No.: INM000010361 CIN: L67120MH1986PLC038784
6.	Members of the Committee of Independent Directors (Please indicate the Chairperson of the Committee separately)	➤ Ms. Dipali Sheth – Chairperson and Member ➤ Mr. Hemant Madhusudan Nerurkar - Member ➤ Mr. Anil Kumar Chanana – Member
7.	IDC Member's relationship with the Company (Director, Equity shares owned, any other contract / relationship), if any	All the members of the IDC are the Non-Executive and Independent Directors of the Company. The IDC members neither hold any equity shares in the Company nor do they have any contract/relationship with the Company excepting the following: ➤ Ms. Dipali Seth is an Independent Director of the Company. She is the Chairperson of Nomination and Remuneration Committee (Compensation) and Corporate Social Responsibility Committee of the Board of the Company. She is also a member of Audit Committee and Risk Management Committee. ➤ Mr. Hemant Madhusudan Nerurkar is an Independent Director of the Company. He is the Chairman of the Board of the Company and Stakeholders' Relationship Committee. He is also a member of Audit Committee, Corporate Social Responsibility and Risk Management Committee. ➤ Mr. Anil Kumar Chanana is an Independent Director of the Company. He is the Chairman of the Audit Committee and Risk Management Committee of the Company. He is also a member of the Nomination and Remuneration

		Committee (Compensation), Corporate Social Responsibility Committee, and Stakeholders' Relationship Committee.
8.	Trading in the Equity shares/other securities of the Company by IDC Members	None of the IDC members have traded in the Equity Shares/other securities of the Company during the period of 12 months preceding the date of the IPA. None of the members of the IDC have traded in any of the Equity Shares/other securities of the Company during the period from the date of the IPA and till the date of this recommendation.
9.	IDC Member's relationship with the acquirer and PAC (Director, Equity Shares owned, any other contract, relationship), if any.	None of the members of IDC: ➤ are Directors on the Board of the Acquirer and PAC; ➤ holds any equity shares/ other securities of the Acquirer and PAC; and ➤ have any contracts/relationship with the Acquirer and PAC.
10.	Trading in the Equity shares/other securities of the Acquirer and PACs by IDC Members	Not applicable as Equity Shares/other securities of Acquirer and PAC are not listed on any of the Stock Exchanges in India or abroad.
11.	Recommendation on the Delisting offer, as to whether the Delisting offer is fair and reasonable	Based on the review of below: ➤ IPA dated August 15, 2022 ➤ Floor Price Certificate of equity shares dated August 25, 2022 by NBT & Co, Chartered Accountants (Firm Registration Number - 140489W) ➤ Outcome of Meeting of Board of Directors of the Company held on August 25, 2022 ➤ Postal Ballot Notice dated August 25, 2022 ➤ Scrutinizer Report dated October 1, 2022 ➤ In-principle approval letter issued by BSE and NSE dated December 2, 2022 ➤ DPA dated December 3, 2022 published on December 5, 2022 ➤ Letter of Offer dated December 5, 2022 ("LOF") ➤ Revised certificate of Floor Price of equity

		shares dated December 1, 2022 by NBT & Co, Chartered Accountants (Firm Registration Number - 140489W) The members of the IDC believe that the Delisting Offer is in accordance with the Delisting Regulations and to that extent, is fair and reasonable.
12.	Summary of reasons for recommendation (IDC may also invite attention to any other place e.g. Company's website, where its detailed recommendations along with written advice of the Independent Adviser, if any can be seen by the shareholder)	Based on the review of the IPA, DPA and LOF issued by the Manager to the Delisting Offer on behalf of the Acquirer and PAC, the members of the IDC have considered the following reasons for making recommendations in paragraph 11 above: ➤ The revised Floor Price of INR 263.80 has been calculated taking the reference date as the date of the Board meeting i.e. August 25, 2022, and in accordance with the Delisting Regulations. Such Floor price is higher than the traded price on NSE prior to the date of IPA, i.e. INR 252.40 (day high on August 12, 2022). ➤ The proposed delisting is in the interest of the public shareholders as it will provide them an opportunity to realize immediate and certain value for their Equity Shares at a price which will be discovered by way of the reverse book building process. ➤ In terms of the Delisting Regulations, if the discovered price pursuant to the reverse book building process is less than or equal to the Floor Price, then the Acquirer will be required to purchase the equity shares of the Public Shareholders at the Floor Price. Based on the review of documents referred at point no. 11 the members of the IDC believe that the Delisting offer is in accordance with the Delisting Regulations and to that extent, is fair and reasonable.



Corporate Office: 1401-1411, 14th Floor, Logix City Center,
Sector-32, Noida-201301 (U.P.)
Tel. : 0120- 6013232

		IDC recommends the public shareholders to bid their equity shares (as announced by the Acquirer and PAC and disclosed in DPA and LOF) in reverse book building process. The IDC, however suggests that the Public Shareholders of the Company should independently evaluate the Delisting Offer, market performance of the Company scrip, the performance of the Company and take informed decision in respect of the Delisting Offer. The statement of recommendation of IDC will be available on the website of the Company at www.dfmfoods.com.
13.	Disclosure of the Voting Pattern	The recommendations were unanimously approved by the members of the 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 proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Company under the Delisting Regulations.

Date: December 7, 2022
Place: Mumbai

For and on behalf of
The Committee of Independent Directors of
DFM Foods Limited

DIPALI SHETH, Chairperson
The Committee of Independent Directors

Regd. Office: 149, 1st Floor, Kilokari, Ring Road, Ashram, New Delhi-110014
Tel.: 7290935048, E-mail: dfm@dfmfoods.com
CIN: L15311DL1993PLC052624

IN THE NEWS

Carmakers to hike prices in Jan
CARMAKERS MERCEDES-BENZ, AUDI, Renault, Kia India and MG Motor on Wednesday announced plans to hike vehicle prices from January to partially offset the impact of rising input costs. **PTI**

Princeton Digital's opens data centre
SINGAPORE-BASED PRINCETON DIGITAL Group on Wednesday said it has opened a data centre in Navi Mumbai. **PTI**

5G services in 50 towns so far, says Vaishnaw

FE BUREAU
New Delhi, December 7

THE TELECOM OPERATORS have rolled out 5G services in 50 towns in the country as of November 26, communications minister Ashwini Vaishnaw said on Wednesday.

While Vaishnaw did not give the names of towns, he said the department of telecommunications (DoT) has specified minimum network rollout obligations for telecom companies over five years in a phased manner.

"Further expansion of mobile network beyond the mandatory rollout obligations, depends

upon the techno-commercial considerations of the TSPs (telecom service providers)," Vaishnaw said in reply to question on 5G rollout in the Lok Sabha.

Companies such as Bharti Airtel and Reliance Jio have launched 5G services in close to about 14 cities. In addition, Gujarat is the only state to have got 5G coverage across all its 33 districts from Reliance Jio. In the Parliament on Wednesday, the government was also asked about any network issues faced by users in using 5G services. The telecom operators are currently providing 5G services to their subscribers on the existing 4G plans at no extra cost.

TOP OFFER AT ₹13,800 CRORE

Varde-Arena, NARCL main bidders for two Srei firms

RAJESH KURUP & MITHUN DASGUPTA
Mumbai/Kolkata, December 7

A CONSORTIUM OF Varde Partners and Arena Investors, and National Asset Reconstruction Company (NARCL) are likely to be the main contenders who could acquire two insolvent Srei companies under the corporate insolvency resolution process.

While the consortium of Varde Partners and Arena Investor has submitted a financial bid of around ₹13,800 crore for Srei Infrastructure Finance (SIFL) and Srei Equipment Finance (SEFL), NARCL has put forward a financial bid of around ₹13,600 crore. Authum

RESOLUTION PLAN GAINS PACE



■ The consortium of Varde Partners, Arena Investor has submitted a financial bid of around ₹13,800 crore

■ The two Srei companies have around ₹2,500 crore cash in balance sheet from recovery till date

payable in deferred instruments. It has further proposed up to ₹8,000 crore in uncommitted funds on a 'pay when able' basis, which could be revised downwards based on future recoveries from Srei's loan assets.

The consortium of Varde Partners and Arena Investor's resolution plan includes ₹2,800 crore in upfront cash, and around ₹3,600 crore in deferred instruments such as non-convertible and optionally convertible debentures. The plan has also proposed an equity contribution of ₹1,400 crore as well as an estimated ₹6,000 crore in uncommitted funds, which would depend on future recoveries from Srei's loan assets.

Thai SIAM Cement sets up JV with BigBloc

THAILAND'S SIAM CEMENT Group (SCG) has entered into a joint venture (JV) with Gujarat based BigBloc Construction (BCL) to commission a greenfield project to manufacture Aerated Autoclaved Concrete (AAC) Blocks and AAC panels.

For this purpose, a joint venture company – Siam Cement BigBlock Construction Technologies has been formed with 52% being held by the Gujarat company and 48% by SCG group. The JV will invest ₹65 crore in Kheda district near Ahmedabad for manufacturing of newage building materials.

Mohit Saboo, director and chief finance officer of BCL said that land acquisition for the project has been completed and JV will be able to start commercial operation by the end of 2023.

BCL is the only listed company in the AAC Block space with a capacity of 5.75 lakh CBM per annum. During the year, the company laid down plans for installation of Greenfield projects at Wada (Maharashtra) and Ahmedabad (Gujarat).

"Expansion at Wada with 5 lakh CBM per annum is going on as scheduled and the company expects commercial production very soon," said Saboo while addressing a press conference.

"SCG is having high expectations from the JV. It is the starting point for further opportunities for SCG in the fast-growing Indian market," he said.

– FE BUREAU

DFM FOODS LTD.	
CIN: L15311DL1993PLC052624	
Registered Office: 149, 1 st Floor, Kilokari, Ring Road, Ashram, New Delhi-110014	
Corporate Office: 1401-1411, 14th Floor, Logic City Center, Sector-32, Noida, -201301, Uttar Pradesh	
Tel.: 0120-6013232, Email: dfm@dfmfoods.com, Website: www.dfmfoods.com	
Recommendations of the Committee of Independent Directors ("IDC") of DFM Foods Limited ("Company") on the voluntary delisting offer made by AI Global Investments (Cyprus) PCC Limited ("Acquirer" or "Promoter") and AI Darwin (Cayman) Limited ("PAC"), as a person acting in concert with the Acquirer to the Public Shareholders of the Company under Regulation 28 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("Delisting Regulations") for acquiring all the Equity Shares that are held by public shareholders of the Company.	
1. Date	December 7, 2022
2. Name of the Company	DFM Foods Limited
3. Details of the Delisting Offer pertaining to the Company	Voluntary Delisting offer made by the Acquirer along with PAC for acquisition of 1,32,21,739 (One Crore Thirty Two Lakhs Twenty One Thousand Seven Hundred and Thirty Nine) Equity Shares of INR 2/- each ("Offer Shares") representing 26.30% of the total issued equity share capital of the Company from the public shareholders and consequent voluntary delisting of the equity shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") in accordance with the Delisting Regulations. - Floor Price: INR 220.64 per equity share - Methodology for Delisting: Through Reverse Book Building Process Initial Public Announcement dated August 15, 2022 ("IPA") - Detailed Public Announcement dated December 3, 2022 published on December 5, 2022 ("DPA") - Letter of Offer dated December 5, 2022 issued by Acquirer along with PAC. - Revised Floor Price: INR 263.80 per equity share
4. Name(s) of the acquirer and PAC with the acquirer	- AI Global Investments (Cyprus) PCC Limited ("Acquirer" or "Promoter"); and - AI Darwin (Cayman) Limited ("PAC") as a person acting in concert with the Acquirer
5. Name of the Manager to the offer	JM Financial Limited 7 th Floor, Chergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. Tel: +91 22 66303030, +91 22 6630 3262 Fax: +91 22 66303330 Email id: dfmfoods.delisting@jmf.com Website: www.jmf.com SEBI Registration No.: INM000010361 CIN: L67120MH1986PLC038784
6. Members of the Committee of Independent Directors (Please indicate the Chairperson of the Committee separately)	- Ms. Dipali Sheth – Chairperson and Member - Mr. Hemant Madhusudan Nururkar - Member - Mr. Anil Kumar Chanana – Member
7. IDC Member's relationship with the Company (Director, Equity shares owned, any other contract / relationship), if any	All the members of the IDC are the Non-Executive and Independent Directors of the Company. The IDC members neither hold any equity shares in the Company nor do they have any contract/ relationship with the Company excepting the following: - Ms. Dipali Seth is an Independent Director of the Company. She is the Chairperson of Nomination and Remuneration Committee (Compensation) and Corporate Social Responsibility Committee of the Board of the Company. She is also a member of Audit Committee and Risk Management Committee. - Mr. Hemant Madhusudan Nururkar is an Independent Director of the Company. He is the Chairman of the Board of the Company and Stakeholders' Relationship Committee. He is also a member of Audit Committee, Corporate Social Responsibility and Risk Management Committee. - Mr. Anil Kumar Chanana is an Independent Director of the Company. He is the Chairman of the Audit Committee and Risk Management Committee of the Company. He is also a member of the Nomination and Remuneration Committee (Compensation), Corporate Social Responsibility Committee, and Stakeholders' Relationship Committee.
8. Trading in the Equity shares/ other securities of the Company by IDC Members	None of the IDC members have traded in the Equity Shares/other securities of the Company during the period of 12 months preceding the date of the IPA. None of the members of the IDC have traded in any of the Equity Shares/other securities of the Company during the period from the date of the IPA and till the date of this recommendation.
9. IDC Member's relationship with the acquirer and PAC (Director, Equity Shares owned, any other contract, relationship), if any.	None of the members of IDC: - are Directors on the Board of the Acquirer and PAC; - holds any equity shares/ other securities of the Acquirer and PAC; and - have any contracts/relationship with the Acquirer and PAC.
10. Trading in the Equity shares/ other securities of the Acquirer and PACs by IDC Members	Not applicable as Equity Shares/other securities of Acquirer and PAC are not listed on any of the Stock Exchanges in India or abroad.
11. Recommendation on the Delisting offer, as to whether the Delisting offer is fair and reasonable	Based on the review of below: - IPA dated August 15, 2022 - Floor Price Certificate of equity shares dated August 25, 2022 by NBT & Co, Chartered Accountants (Firm Registration Number - 140489W) - Outcome of Meeting of Board of Directors of the Company held on August 25, 2022 - Postal Ballot Notice dated August 25, 2022 - Scrutinizer Report dated October 1, 2022 - In-principle approval letter issued by BSE and NSE dated December 2, 2022 - DPA dated December 3, 2022 published on December 5, 2022 - Letter of Offer dated December 5, 2022 ("LOF") - Revised certificate of Floor Price of equity shares dated December 1, 2022 by NBT & Co, Chartered Accountants (Firm Registration Number - 140489W) The members of the IDC believe that the Delisting Offer is in accordance with the Delisting Regulations and to that extent, is fair and reasonable.
12. Summary of reasons for recommendation (IDC may also invite attention to any other place e.g. Company's website, where its detailed recommendations along with written advice of the Independent Adviser, if any can be seen by the shareholder)	Based on the review of the IPA, DPA and LOF issued by the Manager to the Delisting Offer on behalf of the Acquirer and PAC, the members of the IDC have considered the following reasons for making recommendations in paragraph 11 above: - The revised Floor Price of INR 263.80 has been calculated taking the reference date as the date of the Board meeting i.e. August 25, 2022, and in accordance with the Delisting Regulations. Such Floor price is higher than the traded price on NSE prior to the date of IPA, i.e. INR 252.40 (day high on August 12, 2022). - The proposed delisting is in the interest of the public shareholders as it will provide them an opportunity to realize immediate and certain value for their Equity Shares at a price which will be discovered by way of the reverse book building process. - In terms of the Delisting Regulations, if the discovered price pursuant to the reverse book building process is less than or equal to the Floor Price, then the Acquirer will be required to purchase the equity shares of the Public Shareholders at the Floor Price. Based on the review of documents referred at point no. 11 the members of the IDC believe that the Delisting offer is in accordance with the Delisting Regulations and to that extent, is fair and reasonable. IDC recommends the public shareholders to bid their equity shares (as announced by the Acquirer and PAC and disclosed in DPA and LOF) in reverse book building process. The IDC, however suggests that the Public Shareholders of the Company should independently evaluate the Delisting Offer, market performance of the Company scrip, the performance of the Company and take informed decision in respect of the Delisting Offer. The statement of recommendation of IDC will be available on the website of the Company at www.dfmfoods.com.
13. Disclosure of the Voting Pattern	The recommendations were unanimously approved by the members of the 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 proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Company under the Delisting Regulations.	
For and on behalf of The Committee of Independent Directors of DFM Foods Limited Sd/- Dipali Sheth Chairperson The Committee of Independent Directors	
Date: December 7, 2022 Place: Mumbai	

TUSHAR GOENKA
Bengaluru, December 7

EDTECH UNICORN VEDANTU is going to fire another 385 employees as it prepares to turn profitable and aims to be IPO ready by financial year (FY) 2026, according to people in the know.

"Vedantu is firing around

385 employees across operations, sales and the human resource departments. Even senior management employees will be impacted by this decision," one of the people cited above said. Vedantu has also asked certain employees to voluntarily resign to avoid laying them off, some workers alleged.



"Vedantu is aiming to turn profitable and file for an IPO by FY26 for which it will have to reduce expenses, so the company will be letting go of around 385 employees. Vedantu, however, has a cash runway of about

18 months," another person aware of the company's plans said.

The cost reduction exercise comes shortly after Vedantu, in two phases, had sacked 624 staffers in May. At that time, Vamsi Krishna, co-founder and chief executive officer, Vedantu said, "...I am writing to you on one of the toughest decisions we had to take over the past many years. It is days like these that are heart breaking and I hope to never see them again."

E-AUCTION SALE NOTICE ISSUED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016
M/s. SRI VISHNU ANNAMALAIYAR PAPER MILLS LTD (In Liquidation)
Reg. off.: As per MCA records: Flat No.H-28, Sreevatsa Residency Apartments No.10, G.N Mills Post, Mettupalayam Road, Coimbatore, Tamil Nadu-641029
Liqudator office: Sri Nivas, Old No. 1052, New No.1, 41st Street, Korattur, Chennai, Tamil Nadu-600080.

E- AUCTION CONDUCTED UNDER THE PROVISIONS OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016
Date and Time of Auction: Monday, 26th December, 2022 between 12.00 PM to 1.00 PM. (with unlimited extension of 5 minutes each)
Sale of assets of **M/s. SRI VISHNU ANNAMALAIYAR PAPER MILLS LIMITED (In Liquidation)** forming part of Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chennai bench vide order No: **IA/989(CHE)/2021 in IBA/760/2019 dt. 18-02-2022**. The sale will be done by the undersigned through the e-auction platform <http://bankauctions.in/>
Asset Description LOT 1: Land & Buildings Land & Factory Building: Situated at Vedianugudi & Sirukavayal Village, Mithrayavayal Post, Pudhuvalay, Karakudi Taluk, Sivagangai district, Tamil Nadu. The property is an Industrial Building – Area of 121825 sqft in a plot size of 121.22 Acres
[E-Auction time for Lot 1 – 12:00 PM to 01:00 PM]
Reserve Price : Rs.15,39,00,000/- ; EMD: Rs.1,53,90,000 ; Bid Increment : Rs.1,00,000
Note: (1) Approx. 6 Acres of Land with building was attached by Sales Tax Department for dues payable by Corporate Debtor prior to initiation of CIRP; and (2) Proceedings were initiated under Tamil Nadu Land Reforms Act against Corporate Debtor
Date of Inspection: 11th December 2022 & 18th December 2022 (from 10 AM to 4:00 PM) with prior intimation to Liquidator.
BID Application Last Date: on or before 22nd December, 2022 before 3 PM
Terms and Condition of the sale is as under:
1. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" AND "WHATEVER IS BASIS" as such sale is without any kind of warranties and indemnities through approved service provider **M/s. 4closure (http://bankauctions.in/)**.
2. It is clarified that this invitation purports to invite interested bidders and does not create any kind of binding obligation on the part of the Liquidator or the Corporate Debtor to effectuate the sale. The Liquidator reserves the right to cancel or modify the process and/or not to accept and/or disqualify any bidder without assigning any reason and without any liability.
3. EOI & Bids shall be submitted to Liquidator (online or hard copy) in the format prescribed. The bid form along with detailed terms & conditions of complete E-Auction process can be downloaded from the website of <http://bankauctions.in/>.
/Sd//
Ms. J. Karthiga, Liquidator
IBBI/PA-001/IP-P06752/2017-2018/11284
AFA No.AA1/11284/02/200223/103905 Valid till 20-02-2023
Ph: +91 8754402125 Email: karthigasri@hotmail.com

Polar Marmo Agglomerates Limited
CIN: L14102RJ1987PLC007839
Regd. Office: Plot No. SP 1-3, Industrial Area, Pratap Nagar, Udaipur-313001
Corporate Office: 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001, Phone: +91-11-43571042-45
Fax: 91-11-43571047 Email: polarmarmo@gmail.com, Website: www.pmagg.com

Notice is hereby given that the Thirty Fourth (34th) Annual General Meeting ("AGM") of **Polar Marmo Agglomerates Limited** ("the Company") will be held on **Friday, 30th Day of December, 2022 at 11.30 A.M.** (IST) through Video Conferencing ("VC") Other Audio Visual Means ("OAVM") facility as per the provisions of the Companies Act, 2013 and the Rules framed thereunder read with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 and 21/2021 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and December 14, 2021 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), without the physical presence of the Members at a common venue to transact the business as set out in the Notice of AGM. The dispatch of the Annual Report for the financial year 2021-22 along with the AGM Notice and E-voting procedure to the Members was completed on Wednesday, December 07, 2022.
Notice is also hereby given, pursuant to Section 91 of the Companies Act, 2013 (the "Act") read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Register of Members of the Company will remain closed from Saturday, December 24, 2022 to Friday, December 30, 2022 (both days inclusive) for the purpose of ensuing AGM.
In terms of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is providing the facility to its Members to exercise their right to vote by electronic means on all of the businesses specified in the Notice convening the AGM of the Company (remote e-voting) and e-voting during the meeting through e-voting services of National Securities Depository Limited ("NSDL"). The details pursuant to the Act are as under:
• Members holding shares as on the Cut-Off Date i.e. Friday, December 23, 2022 can exercise their right to vote by using the remote e-voting and e-voting facility for all of the businesses specified in the Notice convening the AGM of the Company;
• The remote e-voting will commence on Tuesday, December 27, 2022 at 9:00 A.M. (IST);
• The remote e-voting will end on Thursday, December 29, 2022 at 5:00 P.M. (IST);
• The remote e-voting module shall be disabled for voting thereafter and once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again;
• The Members can participate in the AGM even after exercising his right to vote through remote e-voting but shall not vote again in the AGM;
• The members, who remain present at the AGM and have not cast their vote through remote e-voting, shall be eligible to vote through e-voting system available during the AGM.
• Only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners as on the cut-off date i.e., December 23, 2022, shall be entitled to avail the facility of remote e-voting as well as e-voting in the AGM;
• In case the person becomes the Member of the Company after the dispatch of the AGM Notice but on or before the cut-off date i.e. Friday, December 23, 2022, may obtain the login ID and password by following the procedure prescribed in the Notice of AGM. However, if a person is already registered with NSDL for e-voting then existing user ID and password can be used for casting vote;
• The Notice of the AGM is available on the Company's website www.pmagg.com and also on the NSDL's website www.evoting.nsdl.com.
• In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal at evoting@nsdl.co.in.
The above information is being issued for the information and benefit of all the members of the Company and is in compliance with the MCA Circulars and the SEBI Circular.

For Polar Marmo Agglomerates Ltd.
Sd/-
Hari Babu Sharma
Interim Resolution Professional (IRP)
Place: Jaipur (Rajasthan) Registration No. IBBI/PA-002/IP-N00767/2019-20/12477
Date: 07.12.2022 IRP : Polar Marmo Agglomerates Limited

TORRENT PHARMACEUTICALS LIMITED
Registered Office: Torrent House, Off Ashram Road, Ahmedabad - 380 009, Gujarat, India
Phone: + 91 79 26599000
Fax: + 91 79 26582100

NOTICE
This **NOTICE** is being published pursuant to the provisions of Section 124(6) of the Companies Act, 2013 ("Act") read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") as amended from time to time with respect to transfer of equity shares of the Company to the Demat Account of Investor Education and Protection Fund ("IEPF") Authority. The said shares correspond to those shareholders who have not claimed dividend for a period of last seven consecutive years or more.
The Company has already sent a specific communication to the concerned shareholders at their address registered with the Company, *inter alia*, providing the details of the shares being transferred to IEPF. Further, the names of the concerned shareholders, their Folio No or DP ID – Client ID are available on the website of the Company www.torrentpharma.com.
The concerned shareholders are requested to claim the unclaimed dividend due to them by making an application immediately along with the necessary documents mentioned in the letter and send it to KFin Technologies Limited., ("KFinTech"), Registrar and Transfer Agents of the Company at the address stated below:
KFin Technologies Limited
Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda, Hyderabad – 500 032
Tel.: 040 – 67161585; Fax No.: 040 – 23001153;
Email: einward.ris@kfinitech.com; Website: www.kfinitech.com
The concerned shareholders are also requested to immediately communicate to the Company with the copy of the Order in case of any injunctions / restraints orders, etc. obtained from any Court / Statutory authority with respect to transfer of shares or payment of dividend, etc.
In case the Company does not receive the documents as stated above duly completed in all respect from the concerned shareholders by 11th March, 2023, the Company shall comply with the requirements set out in the Rules, by transferring the unclaimed dividend and shares to IEPF Authority by the due date as per the stipulated procedures. No claim shall lie against the Company in respect of the dividend and shares transferred to IEPF Authority pursuant to the said rules.
The concerned shareholders may note that, upon such transfer, they can claim the said shares along with dividend(s) from IEPF, for which details are available on the website of the Company www.torrentpharma.com and also on the website of the Ministry of Corporate Affairs at <http://iepf.gov.in>.
For further information, concerned shareholders may contact KFinTech or the Secretarial Department of the Company at the above mentioned addresses.

Place: Ahmedabad
Date: 7th December, 2022

FOR TORRENT PHARMACEUTICALS LIMITED
CHINTAN M. TRIVEDI
CAMPANY SECRETARY

financialexpress.in

New Delhi

