

***EIH Associated Hotels Limited***  
A MEMBER OF THE OBEROI GROUP

CIN: L92490TN1983PLC009903

Corporate Office: 7, Sham Nath Marg, Delhi-110 054

Telephone: 91-11-2389 0505

Website: [www.eihassociatedhotels.in](http://www.eihassociatedhotels.in), E-mail: [isdho@oberoigroup.com](mailto:isdho@oberoigroup.com)

03<sup>rd</sup> June 2025

<b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block Bandra Kurla Complex Bandra(E) Mumbai – 400051  <b>Code: EIHAHOTELS</b>	<b>The BSE Limited</b> Corporate Relationship Dept. 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001  <b>Code: 523127</b>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**SUB: NEWS PAPER ADVERTISEMENT**

Dear Sir / Madam,

Disclosure is given pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), regarding advertisement for dispatch of letters to those shareholders whose unclaimed dividend and underlying equity shares are liable to be transferred to IEPF as per Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. This was published on 03<sup>rd</sup> June 2025 in the following newspapers:

- Business Standard (English - all editions) and;
- Makkal Kural (Tamil- Chennai) (being the regional language newspaper of Kolkata, where the Company's registered office is situated).

The above may please be taken on record.

Thanking you.

Yours faithfully,

**For EIH Associated Hotels Limited**

**Tejasvi Dixit**  
**Company Secretary**

**EIH அசோசியேட்டட் ஹோட்டல்ஸ் லிமிடெட்**  
**தி ஓபர்ஸ் குழும உறுப்பினர்**  
 CIN: L82400TN1983PL0009903  
 பதிவு அலுவலகம் எ/எம். ஜி. சி. ரி. சி. நெடு, திண்டிவனம், தென்மேற்குப் பகுதி, இந்தியா  
 Telephone: 91-44-22344747  
**என்பிறை அலுவலகம்: 7 ஏன் தந்த மன், டெலி 110054**  
 Telephone: +91 11 23890005  
 Website: www.eihassociatedhotels.in Email: eih@eihgroup.com

**கம்பெனியின் சம்பந்ததாரர்களுக்கு அறிவிப்பு**

**பொருள் கம்பெனியின் சாதாரண சம்பந்தகளை முதலீட்டாளர் கல்வி மற்றும் பரதுகாப்பு நிதி கணக்கிற்கு மாற்றுகல்**

கம்பெனியின் எட்டம் 2018, பிசியுடன் 124(5) மற்றும் 124(6) மற்றும் அவ்வப்போது திருத்தப்பட்ட முதலீட்டாளர் கல்வி மற்றும் பரதுகாப்பு நிதி ஆணைகள் (கணக்கு வைப்பு, தணிக்கை, பரிமாற்றம் மற்றும் திருப்பியளித்தல்) கீழ்க் 2018 (ஐஐபிஎம் கீழ்க்) -சம்படி, தொடர்ந்து எழு (7) ஆண்டுகள் அல்லது அதற்கு மேலாக ஓய்வூதியுடன், மேற்பட்ட அல்லது மேலதரப்பட்ட கம்பெனியின் சாதாரண சம்பந்தகளை எட்டப்பட்ட இந்திய அரசின் முதலீட்டாளர் கல்வி மற்றும் பரதுகாப்பு நிதி (ஐஐபிஎம்) கணக்கிற்கு மாற்ற வேண்டிய அவசியம் கம்பெனிக்கு உண்டாகுமா என்று இதன் மூலம் பரதுகாப்புகளுக்கு அறிவிக்கப்படுகிறது.  
 கம்பெனி பதிவேடுகளின்படி, 2017-18-ம் நிதி ஆண்டிற்கு மேற்பட்ட அறிவிக்கப்பட்ட, 08 செப்டம்பர், 2025 அன்றே அல்லது அதற்கு பின்னரே ஐஐபிஎம்-க்கு மாற்றப்படும், 2018-19, 2022-23 மற்றும் 2023-24 நிதி ஆண்டுகளுக்கான மேற்பட்ட அறிவிக்கப்பட்ட தற்போது கம்பெனி வசம் உண்டாகும், 08 செப்டம்பர், 2025 அன்று அல்லது அதற்கு முன் கம்பெனி அல்லது அதன் ஆர்டிஎஸ் மூலம் முறையான உரிமையோடு பெறப்பட்டபட்டால், ஐஐபிஎம் கீழ்க் கம்பெனி, கம்பெனி மேற்பட்ட அறிவிக்கப்பட்ட, மற்றும் அடிப்படையான ஐஐபிஎம்-க்கு மாற்றும், ஐஐபிஎம்-க்கு மாற்றப்படும் சம்பந்தப்பட்ட பரதுகாப்புகள் மற்றும் அவர்கள் கைத்திருக்கும் பரதுகளின் விவரங்கள் 'முதலீட்டாளர்கள்' பிசியின் கீழ் திருவள்ளூர் இணையதளமான <https://www.eihassociatedhotels.in> /ஐஐஐ கிளக்கங்கள்.

ஐஐபிஎம் கீழ்க் கம்பெனி, அந்த அறிவிக்கப்பட்ட மற்றும் மேல்கண்ட மேலதரப்பட்ட அறிவிக்கப்பட்ட மேலதரப்பட்ட சம்பந்தப்பட்ட உறுப்பினர்களுக்கு ஒரு வாய்ப்பு அளிக்கப்படுகிறது. இது குறித்து சந்தர்ப்பம் தெரிவிப்பதற்கும்/மேல்கண்ட இடங்களில் அனுபவிக்க வேண்டிய ஆர்டிஎஸ், மென்பு சம்பந்தம் இடங்கள் இந்திய மேல்கண்ட, லிமிடெட், மேலம் துறையில், குழும துறை, மனை எண்.என்.2, சி-1 பிளாக் என்.என்.சி, என்.சி. மன்.கெட். அருகில், துறை, பது.டெலி - 110 058, தொலைபேசி எண்.011-41410092, மின்னஞ்சல் முகவரி : [dehi@n.mprms.mufg.com](mailto:dehi@n.mprms.mufg.com)-க்கு எழுதவும்.

உடனடி அனைத்து தகவல் தொடர்புகளை கீழ்க்கண்ட விவரங்களை ஆராய்க்க: 1, கம்பெனியின் பெயர், 2, மேல்கண்ட எண் அல்லது ஓயி மற்றும் மின்னஞ்சல், 3, பரதுகாப்பு பெயர், 4, தொடர்பு எண், 5, மின்னஞ்சல் முகவரி, மேலும் பரதுகாப்புகள் மேலும் ஆலோசனை அளவுகளை பரதுகாப்பு பெறப்பட்ட கம்பெனியின் மற்றும் முகவரி அளவுகளை தற்போது பரதுகாப்பு அளவுகளை ரீதியு ஆய்வுகளை உடனடி பரதுகாப்பு கம்பெனிக்கு வேண்டும்.

ஐஐபிஎம் கீழ்க் கம்பெனி, ஐஐபிஎம் கணக்கிற்கு மாற்றுவதற்கும், பரதுகாப்புகள் கைத்திருக்கும் அல்லது பரதுகாப்புகளுக்கு பதிவேடு மற்றும் பரதுகாப்புகளை கம்பெனி வழங்கும் சம்பந்த காலம் வரையில் பரதுகாப்புகளை கைத்திருக்கும் சம்பந்தப்பட்ட பரதுகாப்புகள் மற்றும் ஐஐபிஎம் கணக்கிற்கு மாற்றப்பட்ட கம்பெனி பரதுகாப்புகளை கைத்திருக்கும் பரதுகாப்புகள் கைத்திரும் கெட்டுப் போகும், இவ்வாறு வழங்கப்படுவதும், அவர்களின் பெயர் பதிவு செய்யப்படுகின்ற அனைத்து பரதுகாப்புகள் தானாகவே நிறைவேற்றும், மேல்கண்ட கீழ்க் உடனடி கம்பெனி, ஐஐபிஎம் கீழ்க் கம்பெனி, ஐஐபிஎம் கணக்கிற்கு மாற்றுவதற்கும், கம்பெனி மாற்று பரதுகாப்புகளை வழங்குவதற்கான மேல்கண்ட அறிவிக்கப்பட்ட கம்பெனி அதன் இணையதளத்தில் பதிவேற்றம் செய்யப்படும் விவரங்கள் இருக்கும் சம்பந்த பரதுகாப்புகள் மேலும் கவனிக்க வேண்டும்.

ஐஐபிஎம்-க்கு பரதுகாப்புகள் மாற்றப்பட்ட பின்னர், ஐஐபிஎம்-ஓய்வூதியுடன் மட்டுமே பரதுகாப்புகள் பரதுகாப்புகள் உரிமை மேல்கண்ட அளவுகளை அறிவிக்கப்படும், மற்றும் பரதுகாப்புகள் பெறுவதற்கு, பரதுகாப்புகள் ஐஐபிஎம் கீழ்க் கம்பெனி பரிந்துரைக்கப்பட்ட தடைமுறைகள் பின்பற்ற வேண்டும்.

இது குறித்து 29 மே, 2025 தேதிக்குள் தனி அறிவிப்புகள் கம்பெனியின் பதிவு அலுவலகத்தில் முகவரியினை பதிவு செய்துள்ள சம்பந்தப்பட்ட பரதுகாப்புகளுக்கு பதிவுகளை மூலம் கம்பெனி அனுப்பி உண்டாகும், மேல்கண்ட விஷயத்தில் உறுப்பினர்களுக்கு சந்தர்ப்பம் சந்தர்ப்பம் இடங்களில் அது குறித்து எங்களின் ஆர்டிஎஸ் அல்லது கம்பெனி பெயர், 7 ஏன் தந்த மன், டெலி-110 054 அல்லது அளவுகளை அல்லது [dehi@eihgroup.com](mailto:dehi@eihgroup.com)-க்கு இமெயில் அனுப்பும் அல்லது தொலைபேசி எண் 011-23890005-ல் தொடர்பு கொள்ளும்.

**EIH அசோசியேட்டட் ஹோட்டல்ஸ் லிமிடெட்-க்கு**  
 ஓபர்ஸ்/  
 இடம்: டெலி தேறுலி தீயித  
 தேதி: 02 ஜூன், 2025 கம்பெனி செயலர்

**EIH Associated Hotels Limited**

A MEMBER OF THE OBEROI GROUP

CIN: L92490TN1983PLC009903

Registered Office: 1/24 G.S.T. Road, Meenambakkam,  
Chennai, India- 600027

Telephone: +91-44-2234-4747

Corporate Office: 7, Sham Nath Marg, Delhi- 110054

Telephone: +91 11 23890505,

Website: [www.eihassociatedhotels.in](http://www.eihassociatedhotels.in) Email: [isdho@oberoigroup.com](mailto:isdho@oberoigroup.com)**Notice to the Equity Shareholders of the Company****Sub: Transfer of Ordinary Equity Shares of the Company to Investor Education and Protection Fund Account**

Shareholders are hereby informed that in accordance with the provisions of Sections 124(5) and 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, any dividend which remained unclaimed for a period of seven (7) consecutive years or more and its underlying ordinary equity shares shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) Account of the Government of India.

As per records of the Company, unclaimed dividend for the Financial Year 2017-18 will be transferred to IEPF on or after **08<sup>th</sup> September 2025**. The unclaimed dividend for the Financial Years 2018-19, 2022-23 and 2023-24 are presently available with the Company.

In case valid claim is not received by the Company or its RTA on or before **08<sup>th</sup> September 2025**, the Company will transfer the unclaimed dividend and underlying equity shares to IEPF, pursuant to IEPF Rules. The details of the concerned shareholders and equity shares held by them which will be transferred to IEPF, are available on the Company's website <https://www.eihassociatedhotels.in/> under the "Investors" section.

In accordance with the IEPF Rules, the concerned members are given an opportunity to claim the above unclaimed dividend or in case you need any information/clarification, please write or contact our Registrar and Share Transfer Agent (RTA), M/s. MUFG Intime India Pvt. Ltd., Noble Heights, 1<sup>st</sup> Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058, Tel No.: 011-41410592, E-mail: [delhi@in.mfgms.mufg.com](mailto:delhi@in.mfgms.mufg.com)

Please provide the following details in all your communications: 1. Name of the Company 2. Folio No. or DP ID and Client ID 3. Name of shareholder 4. Contact No. 5. Email ID. Also provide self-attested KYC documents of the shareholder like PAN, cancelled cheque leaf along with latest utility bill as address proof.

The shareholders, holding shares in physical form may note that the Company would create duplicate share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer of shares to IEPF Account as per IEPF Rules and upon such issue, the original shares certificate(s) which stand registered in their name will stand automatically cancelled and be deemed non-negotiable. The shareholders may further note that the details uploaded by the Company on its website shall be deemed adequate notice in respect of issue of duplicate shares certificate(s) by the Company for the purpose of transfer of shares to IEPF pursuant to IEPF Rules.

Upon transfer of dividend and underlying shares to IEPF, Shareholders may claim the dividend and underlying shares from the IEPF. For claiming such dividend and shares the shareholders are required to follow the procedure as prescribed under IEPF Rules.

Individual notices in this regard have been sent to the concerned shareholders by the registered post on 29<sup>th</sup> May 2025 at the address registered with the Company. In case the members have any queries on the subject matter, they may write to our RTA or Company Secretary at 7, Sham Nath Marg, Delhi - 110054, E-mail at [isdho@oberoigroup.com](mailto:isdho@oberoigroup.com), call on 011-23890505.

For EIH Associated Hotels Limited

Place: Delhi  
Date : 02<sup>nd</sup> June 2025Tejasvi Dixit  
Company Secretary



SHRESHTA INFRA PROJECTS PRIVATE LIMITED							
Corporate Identity Number: U45200KA2011PTC060517							
Regd. Office: No. 2/4, Langford Garden, Richmond Town, Bangalore - 560 025							
Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2024.							
(Rs. in Lakhs)							
S. No.	Particulars	Qtr. ended 31.12.2024 (Unaudited)	Qtr. ended 30.09.2024 (Unaudited)	Qtr. ended 31.12.2023 (Unaudited)	Nine Months ended 31.12.2024 (Unaudited)	Nine Months ended 31.12.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1.	Total Income	23,314.24	15,139.04	NA	44,674.28	NA	10,120.77
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	14,988.92	8,906.51	NA	25,820.94	NA	1,991.21
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	14,988.92	8,906.51	NA	25,820.94	NA	1,991.21
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	11,690.60	6,125.06	NA	19,240.53	NA	1,332.41
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	11,690.60	6,125.06	NA	19,240.53	NA	1,332.41
6.	Paid up Equity Share Capital	4.00	4.00	NA	4.00	NA	4.00
7.	Reserves (excluding Revaluation Reserve)	-	-	NA	-	NA	-
8.	Securities Premium Account	-	-	NA	-	NA	-
9.	Net worth	20,332.97	8,642.37	NA	20,332.97	NA	1,092.44
10.	Paid up Debt Capital	20,817.71	25,674.21	NA	25,039.10	NA	57,189.90
11.	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12.	Debt Equity Ratio	0.98	2.79	NA	0.98	NA	47.43
13.	Earnings Per Share (face value of Rs. 10/-) (for continuing and discontinued operations) -						
	1. Basic:	29,226.50	15,312.65	NA	48,101.33	NA	3,331.04
	2. Diluted:	29,226.50	15,312.65	NA	48,101.33	NA	3,331.04
14.	Capital Redemption Reserve	-	-	-	-	-	-
15.	Debiture Redemption Reserve	-	-	-	-	-	-
16.	Debt Service Coverage Ratio	14.54	6.32	NA	5.04	NA	1.27
17.	Interest Service Coverage Ratio	14.51	6.30	NA	5.03	NA	0.25

Notes: a) The above is an extract of the detailed format of quarter ended financial results filed with the Bombay Stock Exchange under Regulation 52 of the Listing Regulations. The full format of the quarter and nine months ended financial results are available on the website of the Bombay Stock Exchange and on the Company's website <https://www.shreshtainfra.com>

b) For the other line items referred in regulation 52 (4) of the Listing Regulations, pertinent disclosures have been made to the Bombay Stock Exchange and can be accessed on the website of BSE - [www.bseindia.com](http://www.bseindia.com).

For Shreshta Infra Projects Private Limited  
Sd/-  
Nischay Jayeshankar, Director, DIN: 03582487

CENTUM ELECTRONICS LIMITED	
CIN: L85110KA1993PLC013869	
Regd Office: No. 44, KHB Industrial Area, Yelahanka New Town, Bangalore-560 106 Tel: 080 - 4143 6000	
Fax: 080 - 4143 6005 Email: <a href="mailto:investors@centumelectronics.com">investors@centumelectronics.com</a>	
Website: <a href="http://www.centumelectronics.com">www.centumelectronics.com</a>	

### NOTICE OF POSTAL BALLOT OF THE COMPANY

To the Shareholders of Centum Electronics Limited,

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read together with the Companies (Management and Administration) Rules, 2014 (as amended from time to time), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("SEBI LODR"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and the relaxations and clarifications issued by the Ministry of Corporate Affairs vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 9/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 and as amended from time to time (collectively the "MCA Circulars") and any other applicable law, rules and regulations, if any, that the proposed Special Resolutions appended below is for the approval of the Members of Centum Electronics Limited ("the Company") / "CEL" through Postal Ballot by way of remote e-voting process ("remote e-voting").

Item No.1: Re-appointment of Mr. Apparao V Mallavarapu (DIN: 00286308) as Chairman and Managing Director of the Company.

Item No.2: Continuation of Mr. Apparao V Mallavarapu as Chairman and Managing Director of the Company post attaining the age of seventy years.

Item No.3: Appointment of Dr. Udayant Malhoutra (DIN: 00053714) as an Independent Director of the Company.

Item No.4: Re-designation of Mr. Nikhil Mallavarapu (DIN: 00288551) as Joint Managing Director.

In terms of MCA Circulars, the Notice of Postal Ballot dated June 2, 2025 ("Notice") has been sent through electronic mode to Members of the Company whose email addresses are registered with the Depository Participant(s)/Company/Registrar and Share Transfer Agents ("RTA") i.e. KFIN Technologies Limited. The electronic dispatch of the Notice has been completed on June 2, 2025. The Notice of Postal Ballot inter-alia indicating the process and manner of remote e-voting is also available on the Company's website [www.centumelectronics.com](http://www.centumelectronics.com), on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of KFIN Technologies Limited ("KFin Tech") at <https://evoting.kfintech.com>.

Members seeking inspection of relevant documents referred to in this Notice and Explanatory Statement under section 102 of the Act may send an email to [investors@centumelectronics.com](mailto:investors@centumelectronics.com) from their registered email addresses upto the last date of remote e-voting i.e. Wednesday, July 2, 2025 mentioning their name, Folio no. / Client ID and DP ID and documents they wish to inspect.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules 2014 ("Rules"), as amended from time to time, Regulation 44 of the Listing Regulations and the SS-2 issued by the Institute of Company Secretaries of India, the Company is providing the electronic voting facility through KFinTech at <https://evoting.kfintech.com/> to enable its Members to cast their vote by electronic means in respect of the business proposed to be transacted.

The details pursuant to the Act read with the Rules, SS-2 and MCA Circulars are as under:

- Members holding shares either in physical form or in dematerialised form, as on Friday, May 30, 2025 ("the Cut-off Date") only shall be eligible to exercise their right to vote by remote e-voting. A person who is not a Member as on the Cut-off Date should treat the Notice of Postal Ballot for information purposes only.
- Manner of registering/updating email addresses: Members whose email address is not registered, are requested to get the same registered / updated through the following procedure.
  - Members holding shares in dematerialized mode are requested to register / update their email address with their respective DPs
  - Members holding shares in physical mode are requested to register / update their email address by sending an email request along with duly signed form ISR - 1 to KFinTech at the email id : [einward.nis@kfintech.com](mailto:einward.nis@kfintech.com)
- Manner of casting vote through e-voting:
 

Members will have an opportunity to cast their votes remotely on the businesses as set forth in the Notice of Postal Ballot through e-voting system. The detailed procedure for casting votes through e-voting is provided in the Notice of Postal Ballot. The details are also made available on the website of the Company.

d. The remote e-voting period commences on Tuesday, June 3, 2025 at 9:00 a.m. and ends on Wednesday, July 2, 2025 at 5:00 p.m. The remote e-voting module shall be disabled for voting thereafter by KFinTech and voting shall not be allowed.

e. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.

f. All the Members of the Company as on the Cut-off Date (including those Members who may not have received the Notice due to non-registration of their email addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the proposed business in accordance with the process specified in the Notice of Postal Ballot.

g. Mr. S.P. Nagarajan, Practising Company Secretary (CP No. 4738) has been appointed as the scrutineer to scrutinize the remote e-voting during the Postal Ballot in a fair and transparent manner.

h. The voting results will be communicated to the BSE Limited and National Stock Exchange, and KFinTech and the same shall be available in their respective websites on or before Friday, July 4, 2025.

i. Members may refer to the Postal Ballot Notice for detailed instructions on e-voting.

Please refer the 'e-voting user manual' for Members available in the download section of the e-voting website of <https://evoting.kfintech.com/>. In case of any queries/grievances relating to e-voting procedure or require any assistance you may contact:

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue during login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022-4886 7000 / 1800 102 0990.	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call at: 1800 210 9911.

Members may also write to the Company Secretary of the Company at the registered office or email at [investors@centumelectronics.com](mailto:investors@centumelectronics.com)

For Centum Electronics Limited  
Sd/-  
Indu HS  
Company Secretary  
Membership Number: F12285  
Place : Bangalore  
Date : June 3, 2025

EIH Associated Hotels Limited	
A MEMBER OF THE OBEROI GROUP	
CIN: L92490TN1983PLC009903	
Registered Office: 1/24 G.S.T. Road, Meenambakkam, Chennai, India- 600027	
Telephone: +91-44-2234-4747	
Corporate Office: 7, Sham Nath Marg, Delhi- 110054	
Telephone: +91 11 23890505,	
Website: <a href="http://www.eihassociatedhotels.in">www.eihassociatedhotels.in</a> Email: <a href="mailto:isdho@oberoigroup.com">isdho@oberoigroup.com</a>	
Notice to the Equity Shareholders of the Company	
Sub: Transfer of Ordinary Equity Shares of the Company to Investor Education and Protection Fund Account	
Shareholders are hereby informed that in accordance with the provisions of Sections 124(5) and 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, any dividend which remained unclaimed for a period of seven (7) consecutive years or more and its underlying ordinary equity shares shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) Account of the Government of India.	
As per records of the Company, unclaimed dividend for the Financial Year 2017-18 will be transferred to IEPF on or after 08 <sup>th</sup> September 2025. The unclaimed dividend for the Financial Years 2018-19, 2022-23 and 2023-24 are presently available with the Company.	
In case valid claim is not received by the Company or its RTA on or before 08 <sup>th</sup> September 2025, the Company will transfer the unclaimed dividend and underlying equity shares to IEPF, pursuant to IEPF Rules. The details of the concerned shareholders and equity shares held by them which will be transferred to IEPF, are available on the Company's website <a href="https://www.eihassociatedhotels.in/">https://www.eihassociatedhotels.in/</a> under the "Investors" section.	
In accordance with the IEPF Rules, the concerned members are given an opportunity to claim the above unclaimed dividend or in case you need any information/clarification, please write or contact our Registrar and Share Transfer Agent (RTA), M/s. MUGF Intime India Pvt. Ltd., Noble Heights, 1 <sup>st</sup> Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058, Tel No.: 011-41410592, E-mail: <a href="mailto:delhi@in.mpms.mugf.com">delhi@in.mpms.mugf.com</a>	
Please provide the following details in all your communications: 1. Name of the Company 2. Folio No. or DP ID and Client ID 3. Name of shareholder 4. Contact No. 5. Email ID. Also provide self-attested KYC documents of the shareholder like PAN, cancelled cheque leaf along with latest utility bill as address proof.	
The shareholders, holding shares in physical form may note that the Company would create duplicate share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer of shares to IEPF Account as per IEPF Rules and upon such issue, the original shares certificate(s) which stand registered in their name will stand automatically cancelled and be deemed non-negotiable. The shareholders may further note that the details uploaded by the Company on its website shall be deemed adequate notice in respect of issue of duplicate shares certificate(s) by the Company for the purpose of transfer of shares to IEPF pursuant to IEPF Rules.	
Upon transfer of dividend and underlying shares to IEPF, Shareholders may claim the dividend and underlying shares from the IEPF. For claiming such dividend and shares the shareholders are required to follow the procedure as prescribed under IEPF Rules.	
Individual notices in this regard have been sent to the concerned shareholders by the registered post on 29 <sup>th</sup> May 2025 at the address registered with the Company. In case the members have any queries on the subject matter, they may write to our RTA or Company Secretary at 7, Sham Nath Marg, Delhi - 110054, E-mail at <a href="mailto:isdho@oberoigroup.com">isdho@oberoigroup.com</a> , call on 011-23890505.	
For EIH Associated Hotels Limited	
Place : Delhi	Tejasvi Dixit
Date : 02 <sup>nd</sup> June 2025	Company Secretary

BENGALURU CO-OP. MILK UNION LTD., [BENGALURU DAIRY]				
Dr. M.h. Marigowda Road, Bengaluru-560029				
E-mail Address : <a href="mailto:bamulpurchase@gmail.com">bamulpurchase@gmail.com</a>				
Website: <a href="http://www.bamulnandini.coop">www.bamulnandini.coop</a> Phone: 080- 26096214 & 282				
Tender Ref No: BAMUL/PUR/09/1817&18/T-323 & T-324/2025-26		Date: 30.05.2025		
TECHNICAL CUM COMMERCIAL TENDER				
THROUGH THE KARNATAKA PUBLIC PROCUREMENT PORTAL				
Bengaluru Co-op Milk Union Ltd., (BAMUL) Bengaluru, invites e-tender through e-Procurement Portal from the interested and eligible Manufacturers/ Contractor/Dealer /Distributors for Supply of the following item.				
Sl	Particulars	Qty	Estd Cost in Lakhs	Tender No
01	Supply of Mango Pulp to Bengaluru Dairy for a period of one year.	35000 Kgs	40.77	KMF/2025-26/IND1425
02	Supply of Steam Coal on Staggered basis to Kanakapura Dairy and 05 Chilling Centres for a period of one year. (Kanakapura Dairy -450MT, AnekalCC-110MT, ByrapatnaCC-120MT, DoddaballapuraCC-60MT, SoularCC-130MT, Vijayapura CC-130MT)	1000 MT	135.70	KMF/2025-26/IND1426
03	Supply of Atomizer oil – Fuchs Cassida Fluid HF-32/ Klubber Food 4 NH1-32 / Food max Aw PAO-32 to Kanakapura Dairy for a period of one year	600 Liters	11.00	KMF/2025-26/IND1427
04	Supply of Refined Sugar S-30 grade to Bangalore Dairy for a period of one year	170000 Kgs	77.60	KMF/2025-26/IND1428
05	Supply of different types of Multi – Layer tray for packing Pedal/ Mysorepak to Bengaluru Dairy for a period of one year			
	100g Multi –Layer tray	600000 Nos	55.70	KMF/2025-26/IND1429
	250g Multi –Layer tray	750000 Nos		
	500g Multi –Layer tray	50000 Nos		
06	Supply of HDPE Laminated Kraft Paper Bags for packing 25kg whey powder to Kanakapura Dairy for a period of one year	100000 Nos	25.00	KMF/2025-26/IND1430
07	Supply of Polythene Liners for packing 25kg whey powder to Kanakapura Dairy for a period of one year	100000 Nos	16.00	KMF/2025-26/IND1431
08	Supply of 5 ply Corrugated boxes for 1000ml Ghee sachets to Kanakapura dairy for the period of six months.	75000 Nos	28.93	KMF/2025-26/IND1438
1	Access to E-tender Documents	31.05.2025 to 16.06.2025 till 02.00 PM		
2	Pre-Bid Meeting / Tender clarification date & time	10.06.2025 till 11.00 AM		
3	Last date for submission of tender/ quoting	16.06.2025 till 02.00 PM		
4	Date & time for opening Technical Tender	17.06.2025 at 02.35 PM		
5	Date & time for opening Commercial Tender	20.06.2025 at 11.30 AM		
6	Place of opening of Technical and Commercial Tender	BAMUL (Bengaluru Dairy) Board Room		
The Tenderers shall submit separate tender for the above. Tenderers are advised to note the qualification criteria specified in Section VII to qualify for award of the contract. The Earnest money deposit (E.M.D.) valid for 45 days beyond the validity of the tender i.e. total for 135 days, Tender processing Fee, modes of e-payment, tender document details and other details are mentioned in <a href="https://kppp.karnataka.gov.in">https://kppp.karnataka.gov.in</a> and also contact Help line No: 8046010000/8068948777.				
Sd/- Managing Director Tender Inviting Authority, Bamul				

KANSAI PAINT		NEROLAC	
KANSAI NEROLAC PAINTS LIMITED			
Registered Office : 28th Floor, A-wing, Marathon Futrex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013, Maharashtra			
Tel: +91-22-4060 2500 / 40602501, Website: <a href="http://www.nerolac.com">www.nerolac.com</a>			
Investor Relations E-mail ID: <a href="mailto:investor@nerolac.com">investor@nerolac.com</a>			
CIN: L24202MH1920PLC000825			
NOTICE TO SHAREHOLDERS WITH RESPECT TO 105TH ANNUAL GENERAL MEETING			
NOTICE is hereby given that the 105th Annual General Meeting ("AGM") of the Company will be held on Monday, 30th June, 2025 at 11 a.m. (IST) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the business as set out in the Notice of the AGM which will be circulated for convening the AGM. In compliance with the relevant Circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India, collectively referred to as the "said Circulars" and relevant provisions of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM will be held without the physical presence of the Shareholders at a common venue.			
The instructions for joining the AGM are provided in the Notice of the AGM and attendance of the Shareholders attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.			
The Notice of the AGM along with the Annual Report for the financial year 2024-25 ("Annual Report") will be sent by electronic mode to those Shareholders whose e-mail addresses are registered with the Registrar and Transfer Agents (RTA) of the Company/Depository Participant(s) in accordance with the said Circulars. Further, in terms of Regulation 36(1)(b) of the SEBI Listing Regulations, amended with effect from 13th December, 2024, physical communication containing the weblink and the exact path where the Annual Report is available, will be sent to Shareholders who have not registered their e-mail address with the RTA of the Company/ Depository Participant(s).			
The Notice of the AGM and Annual Report will also be available on the website of the Company at <a href="http://www.nerolac.com">www.nerolac.com</a> and websites of BSE Limited at <a href="http://www.bseindia.com">www.bseindia.com</a> and National Stock Exchange of India Limited at <a href="http://www.nseindia.com">www.nseindia.com</a> .			
The Company is providing facility of remote e-voting as well as e-voting on the date of AGM to its Members in respect of the business to be transacted at the AGM, by electronic means. The Company has entered into an agreement with National Securities Depository Limited ("NSDL"), for facilitating voting through electronic means to the Shareholders. The instructions for e-voting are provided in the Notice of the AGM.			
Shareholders whose e-mail IDs are already registered with the RTA of the Company / Depository Participant(s), may follow the instructions for e-voting as provided in the Notice of the AGM. Shareholders who hold shares in physical form or whose e-mail IDs are not registered with the RTA of the Company / Depository Participant(s), may follow the following process for procuring User ID and Password and registration of e-mail IDs for e-voting at the AGM:			
1. If your e-mail address is not registered with the Depository Participants (if shares held in electronic form)/ RTA of the Company (if shares held in physical form), you may register on or before Friday, 20th June, 2025 to receive the Notice of the AGM along with the Annual Report by completing the process as under:			
a. Visit the link <a href="https://web.in.mpms.mugf.com/EmailReg/Email_Register.html">https://web.in.mpms.mugf.com/EmailReg/Email_Register.html</a>			
b. Select the name of the Company 'Kansai Nerolac Paints Limited' from dropdown.			
c. Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form)/Folio no. and Certificate no. (if shares held in physical form), shareholder name, PAN, mobile no. and e-mail ID.			
d. System will send One Time Password ('OTP') on mobile no. and e-mail ID.			
e. Enter OTP received on mobile no. and e-mail ID.			
f. Click on submit button.			
g. System will then confirm the recording of the e-mail address for receiving Notice of the AGM along with the Annual Report.			
2. In case shares are held in physical mode, please provide folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> for procuring the User ID and Password for e-voting.			
3. In case shares are held in demat mode, please provide DP ID and Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID), name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> for procuring the User ID and Password for e-voting. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) mentioned in the Notice of AGM i.e. Login method for e-voting and joining virtual meeting for individual shareholder holding securities in demat mode.			
The Board has recommended a dividend of 375% (₹ 3.75 per share) which includes special dividend of 125% (₹ 1.25 per share) for the financial year ended 31st March, 2025. This is same as dividend paid for the financial year ended 31st March, 2024.			
The dividend, if declared, will be payable on or after Saturday, 5th July, 2025, to those Members whose names are registered as such in the Register of Members of the Company as on Monday, 23rd June, 2025 and to the beneficiary holders as per the Register of Beneficial Owners as on Monday, 23rd June, 2025 provided by the Depositories, subject to deduction of tax at source where applicable.			
The Company provides the facility to the Shareholders for remittance of Dividend directly in electronic mode through National Automated Clearing House (NACH).			
SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, has mandated that, with effect from April 1, 2024, dividend to security holders who are holding securities in physical form shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), bank account details and specimen signature ("KYC") and choice of Nomination. As per the aforesaid SEBI Circular, members holding securities in physical form may note that dividend payable against their shareholdings would be withheld if their KYC details are not updated with the RTA of the Company, MUGF Intime India Private Limited (formerly Link Intime India Private Ltd.). The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 are available on RTA website at <a href="https://web.in.mpms.mugf.com/KYC-downloads.html">https://web.in.mpms.mugf.com/KYC-downloads.html</a> .			
In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest to the RTA. The Company has completed the process of sending the required communication to the Member in this regard.			
For KANSAI NEROLAC PAINTS LIMITED Sd/- G. T. Govindarajan Company Secretary			
Place: Mumbai Date: 2nd June, 2025			

In fast or fragile markets, insight brings perspective.

Decode market moves with sharp, fast, expert analysis – every day with Stocks in the News in Business Standard.

To book your copy, SMS reaches to 57575 or email order@bsmail.com

Business Standard  
Insight Out

## NEW DLG PROVISIONING NORMS

## Fintech bodies hope for relief from RBI

AJINKYA KAWALE & SUBRATA PANDA  
Mumbai, 2 June

Fintech bodies have raised concerns about potential double-provisioning resulting from the Reserve Bank of India's (RBI) new mandate, which disallows lenders from offsetting default loss guarantees (DLGs) provided by loan service providers (LSPs) against provisions for stressed loans. These bodies are now collecting data from their members to present the likely impact of the mandate to the RBI.

Lenders have been directed to make the necessary provisions by September 30. Fintech bodies are hopeful of gathering sufficient data on this segment by then, which could potentially influence the regulator's decision.

The RBI has mandated finance

companies to make full provisions on loans sourced through LSPs, regardless of the DLGs provided by these entities to the lenders. This is likely to have an impact on origination of such loans as it reduces the attractiveness of the portfolio for the finance companies.

"The RBI has communicated to some lenders that regulated entities should not offset DLG when it comes to provisioning. We have, in turn, suggested that the (DLG) model has been working now and there will be double-provisioning if it (DLG) is not considered. This means that an LSP provisions a separate 5 per cent and if the RE (regulated entity) also separately provisions (for expected credit loss), then efficient utilisation of capital would not take place," said Jatinder



## RBI mandate

- Fintechs to make full provisions on loans sourced through loan service providers
- Regulated entities should not offset default loss guarantee for provisioning
- Lenders to ensure total amount of DLG cover on outstanding portfolio shall not exceed 5% of disbursed amount
- Digital lenders to show different options to borrowers and allow them to make an informed choice

Handoo, chief executive officer (CEO), Unified Fintech Forum. "We will go back to the regulator with some data and information since this is a consultative process."

DLG is a contractual arrangement between the lender and an LSP, under which the latter guarantees to compensate the bank for

losses due to default up to a certain percentage of the loan portfolio of the bank. According to the RBI guidelines, lenders have to ensure that the total amount of DLG cover on any outstanding portfolio shall not exceed 5 per cent of the total amount disbursed out of that loan portfolio at any given time. In case

of implicit guarantee arrangements, the DLG provider shall not bear performance risk of more than the equivalent amount of 5 per cent of the underlying loan portfolio. As a result, the guidelines say, provisioning shall be the responsibility of the RE as per the extant asset classification and provisioning norms, irrespective of any DLG cover available at the portfolio level.

The fintech bodies, in their meeting with the RBI last month, had apprised the regulator of the practical difficulties the industry is facing. According to new norms, digital lenders, especially LSPs, have to show different options to a borrower and allow them to make an informed choice when they visit a marketplace or LSP's website. This, the industry said, will impact the customer experience.

## OPINION

## RBI policy: Laser-focused on supporting growth



GAURY SENGUPTA

The policy actions of the RBI over the last few months has shown a clear focus on supporting growth. The central bank has unleashed rate cuts, liquidity gush as well as easing of macroprudential norms to support growth. Policy rate are 50 basis points (bps) lower with back-to-back rate cuts since February. The effective rate cuts are closer to 75 bps with overnight rates closer to SDF, which is the lower-end to the policy rate corridor. Even more significant has been the durable liquidity infusions measures, taking both analysts and the markets by surprise.

To give context to the significant turnaround in liquidity conditions, the RBI has purchased government bonds worth ₹5.23 trillion spread over December 2024-end to May 2025. The speed of the infusion has been even faster than the response to Covid-19 shock, where the similar quantum of OMO purchases took 12 months. Macro prudential norms is another key piece of policy support with the RBI gradually reversing the tightening in regulation, such as bank lending to NBFCs or delaying implementation of LCR regulation for retail

deposits with internet and mobile banking.

This laser-focused clarity on being growth supportive is derived from comfort on inflation. Headline CPI inflation has stayed below the 4 per cent target since February, which also coincides with when the rate cutting cycle began. As monetary policy is forward looking, inflation outlook is more important. On this front too there is considerable comfort post the broad-based slowdown in food inflation. Within the food basket, on a CPI weighted basis only 14 per cent of the items saw inflation higher than 6 per cent. Only a year back this figure was 57 per cent of the food basket. Meanwhile, core inflation, which is influenced by demand rather than supply-side factors, has been subdued for two years. The persistent softness in core-core reflects, presence of negative output gap, reducing risk of economy overheating.

Coming to growth, the RBI's assessment remains positive be it consumption or investment. FY25 GDP growth came in line with advanced estimates of 6.5 per cent, with growth led by consumption and investment. As monetary policy is forward looking, FY26 GDP growth outlook is more important. Potential headwinds to growth stem from tariff uncertainty, slowdown in urban consumption and private corporate capex. The uncertainty created by the tariffs has likely impacted global growth with producers putting capex plans on hold, awaiting clarity. Domestically, urban

consumption has slowed due to moderation in urban wage growth and reduction in household savings buffer. The slowdown in wage growth is led by moderation in company profit growth as input cost rose in FY25. Meanwhile, household savings buffer created during the Covid-19 shock has been used up with household savings as proportion of GDP reducing below pre-pandemic levels. The uncertainty on demand both domestic and external is likely to keep corporate capex tentative. Tailwinds for growth will come from normalisation in government expenditure pattern as FY26 is not an election year and robust rural demand provided monsoon is normal.

Externally, the situation is supportive for policy easing with the pressures of impossible trinity reducing due to dollar weakness. Last year, the RBI was in the throes of the impossible trinity with a strong dollar and a slowdown in capital inflows. This has changed with the markets questioning US exceptionalism due to tariff escalation and worsening fiscal metrics. Depreciation pressure on rupee has reduced, providing the RBI policy space to focus on domestic factors.

The course is set for the RBI to ease policy rates by 25 bps in June policy and retain accommodative stance. Looking beyond the June policy, we see space for further rate cuts, with terminal repo rate reaching 5.25 per cent in FY26.

The writer is chief economist at IDFC First Bank

## Banks make the most of TREPS, SDF arbitrage

ANJALI KUMARI  
Mumbai, 2 June

Banks have been borrowing heavily from the Tri-Party Repo (TREPS) market and deploying those funds into the Standing Deposit Facility (SDF) of the Reserve Bank of India (RBI), which is offering higher interest rate than the former, leading to increased volumes in the SDF window.

The weighted average TREPS rate was trading at 5.66 per cent on Monday, 9 basis points lower than the SDF rate which currently stands at 5.75 per cent.

The SDF window, which came into effect from April 2022, offers 25 bps lower than the policy repo rate. In the overnight market, volumes in TREPS are much higher than in the call money market.

Banks borrowed over ₹4 trillion from TREPS on Monday.

Banks parked ₹2.3 trillion under the SDF window on Sunday, according to the latest data by the RBI. On April 3 of the current year, banks had parked a record ₹4.13 trillion with the RBI under the SDF.

After the first policy repo rate cut of 25 bps by RBI in February, the spread between TREPS rate and SDF was 30 bps. It narrowed to around 15 basis points after the second repo rate cut of another 25 bps in April, said market participants.

The overnight rate fell below the SDF rate after liquidity in the banking system turned surplus in early April. "The volume in SDF has been high because banks have been booking profit by borrowing from TREPS and parking in SDF," said a market participant.

"The banks, especially the public sector banks, have excess SLR with them, which they are deploying in



ILLUSTRATION: AJAY MOHANTY

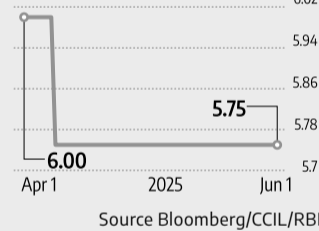
## Money route

TREPS market (Weighted rate in %)



## RBI's standing deposit facility rate

(in %)



Source: Bloomberg/CCIL/RBI

TREPS," the person added.

The net liquidity in the banking system was in a surplus of ₹2.3 trillion on Sunday, latest data by the RBI showed.

## DATANOMICS

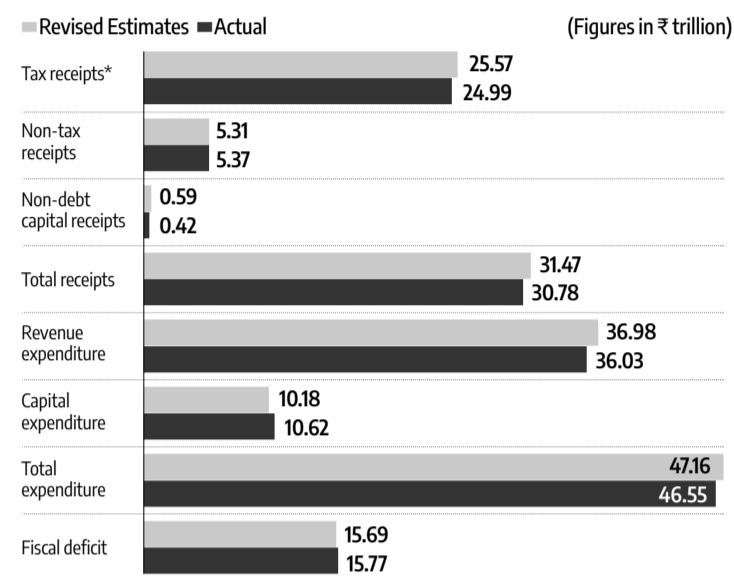
## Govt betters fiscal deficit target despite lower tax receipts

The Union government received lower tax revenues than projected in the Budget (Revised Estimates) but did not compromise on capital expenditure for 2024-25. Yet, it managed to improve upon its fiscal deficit target as a proportion of gross domestic product (GDP), thanks to nominal GDP turning out higher than what the Budget had assumed.

INDIVIAL DHASMANA

## Revenues disappoint

The government got higher receipts than projected in the Revised Estimates for FY25 only under non-tax revenues head, thanks to ₹2.11 trillion surplus transfer from the RBI. On the expenditure side, the axe fell on revenue head, unlike the normal practice of cutting capital expenditure to check the fiscal deficit



\*Refers to Centre's tax receipts post devolution to the states; Source: CGA

## FY25 fiscal maths

The government's fiscal deficit was around ₹8,000 crore higher than estimated in the FY25 Budget. However, as a proportion of GDP, it was 0.07% lower than estimated, as the economy's size was ₹6.57 trillion higher than assessed in the first advanced estimates of national income

	First Advance Estimates	Actual
GDP at current prices (₹ trn)	324.11	330.68
Fiscal deficit as % of GDP	4.84	4.77

Sources: CGA, MoSPI, Business Standard calculations

## Spandana Sphoorty to scale back ops in Kerala, Gujarat

ABHIJIT LELE  
Mumbai, 2 June

Microfinance institution (MFI) Spandana Sphoorty, which suffered a loss of ₹1,035 crore in 2024-25 (FY25) after a profitable previous year, plans to scale back its operations in states like Kerala and Gujarat and grow cautiously in Maharashtra and Telangana to boost efficiencies.

For FY26, the firm said it was taking a step back to build a sustainable business and rationalise presence to have an impact on operational expenditure

and efficiencies. Some other states where it would reduce presence are Rajasthan and Tamil Nadu. While it would grow cautiously in Chhattisgarh and Uttar Pradesh.

After a reduction in disbursements and assets under management in FY25, the firm expects to grow disbursements as well as assets under management by 20 per cent year-on-year in FY26, Spandana Sphoorty Interim Chief Executive and Chief Financial Officer Ashish Damani said in an analyst call.

Its stock closed 4.38 per cent lower at 277.55 per share on the BSE.

## FROM PAGE 1

## Japan now second-biggest export destination: Maruti

For Honda Cars India, while exports jumped 60 per cent last financial year, there was a 24 per cent fall in local deliveries. It recorded its highest ever export volumes in 2024-25, led by strong export business of the Elevate to Japan.

Similarly, Volkswagen witnessed a 12 per cent rise in exports, against a 2 per cent domestic decline.

Overall, Indian car exports rose by 15 per cent in 2024-25, even as domestic sales edged up by just 2 per cent.

"In 2025-26, we target 20 per cent growth in exports to 400,000 units and are even eyeing the 'golden 50 per cent' mark too," said Rahul Bharti, executive director, corporate affairs, Maruti Suzuki India. Leading export models for the company include the Fronx, Baleno, Swift, Dzire, and Jimny. Its major overseas markets include Africa, Japan, Chile, Saudi Arabia, and Mexico. In May 2025, Maruti Suzuki's domestic sales dipped 5 per cent to 148,858 units, while exports surged 80 per cent to 31,219 units, up from 17,367 in the same month last year. The company's overseas shipments for the first two months of FY26 are already up 50 per cent at 59,130 units, making up for a slight downturn in domestic volumes.

"We are well diversified. We are present in 100 countries around the world. Africa, Latin America, and Southeast Asia are our big markets. We entered Japan recently, and it has become our second-biggest destination on the back of two models—Fronx and Jimny," Bharti added. The company began exporting to Japan in August 2024.

Hyundai Motor India, meanwhile, saw its monthly domestic sales fall 11

per cent to 43,861 units in May, but exports rose 3 per cent to 14,840 units. "May is the month of our routine week-long biannual maintenance shutdown at our Chennai manufacturing facility, which affects availability of a few critical models," said Tarun Garg, whole-time director and chief operating officer, Hyundai Motor India. "We continue to witness consistent growth in our export volumes, and this is a testament to the 'Make in India. Made for the World' philosophy that we passionately uphold."

From January to May 2025, the company's domestic sales were down 7 per cent, while exports rose 13 per cent to 69,340 units, according to a source.

Hyundai is working to make India its largest export hub outside South Korea, and aiming for 7-8 per cent growth in export volumes in 2025-26. Exports account for 21 per cent of the company's total sales, significantly higher than the industry average of 15 per cent. In FY25, Saudi Arabia, South Africa, Mexico, Chile, and Peru were Hyundai's leading international markets by volume.

Honda Cars India registered total sales of 5,985 units in May, with domestic deliveries at 3,950 units and exports at 2,035 units. "In view of the prevailing market conditions and subdued consumer sentiment, we continued to strategically moderate our dispatches in May to maintain optimal inventory levels across our network, while remaining optimistic about improved retail performance in the coming months supported by forecasts of a better monsoon," said Kunal Behl, vice-president of marketing and sales, Honda Cars India.

## Press Note 3 curbs apply to BYD, other Chinese carmakers: Govt

Notified in March 2024, the scheme aims to attract foreign direct investment from global EV players, boost India's EV manufacturing capabilities, and generate employment. Based on the guidelines, approved applicants can import completely built-up (CBU) electric four-wheelers (e4Ws) with a minimum CIF (cost, insurance, and freight) value of ₹35,000 at a reduced Customs duty of 15 per cent for five years from the date of approval. The number of e4Ws allowed to be imported at the concessional rate is capped at 8,000 units per year, with carryover permitted for unused annual quotas.

Applicants must set up a domestic manufacturing facility and begin e4W production within three years, with a minimum investment of ₹4,150 crore. They are required to meet a domestic value addition threshold of 25 per cent within the first three years, and 50 per cent within five years from the issuance of

the approval letter. This is non-negotiable, said Kamran Rizvi, secretary, Ministry of Heavy Industries.

Kumaraswamy said: "Through calibrated Customs duty concessions and clearly defined DVA milestones, the scheme strikes a balance between introducing cutting-edge EV technologies and nurturing indigenous capabilities. By mandating DVA targets, the scheme will further boost the Make in India initiative, while empowering both global and domestic companies to become active partners in India's green mobility revolution."

Expenditure on land will not be counted, though buildings for the main plant and utilities will be considered as part of the investment, provided they do not exceed 10 per cent of the total committed amount. Expenditure incurred on charging infrastructure will be considered up to maximum 5 per cent of the committed investment. Initially

excluded, this component was added after stakeholder consultations. Asked about BYD or other Chinese automakers, Kumaraswamy said standard Press Note 3 (PN3) restrictions apply. PN3, introduced in 2020, imposes FDI curbs on entities from countries sharing a land border with India, including China.

On potential changes to accommodate companies from the European Union and the United States amid ongoing bilateral and free-trade negotiations, the minister clarified that no modifications will be made to specifically attract Tesla to manufacture in India. "Tesla is in its initial stage. They have not confirmed when the company is sending their first car. When this scheme was being designed they had shown interest, but now they are interested in opening showrooms," he said.

Elaborating the point, Rizvi said: "Making a car in the US and sending it to India is always difficult. Euro-

pean countries are similar to our driving conditions. So, for them it is easier to send."

Tesla has finalised show-

room space in Mumbai's Bandra Kurla Complex, and is currently testing its Model 3 and Model Y in India.

## UDAN a 'golden chapter' in Indian civil aviation history: PM

"In India, 240 million passengers travel domestically and internationally per year. This number is expected to rise to 500 million passengers per year by 2030," Modi said.

The prime minister pointed to India's expanding infrastructure and said: "Until 2014, there were 74 operational airports. Now, this number has increased to 162... This is just the beginning. India's aviation sector has to grow long and wide. These are not just statistics. They are a sign of the potential of India's future."

He praised the regional connec-

tivity scheme, UDAN (Ude Desh Ka Aam Nagrik), calling it "a golden chapter in Indian civil aviation history". The plan, launched in 2016 to promote air travel in smaller towns, has helped "over 15 million passengers benefit from affordable air travel," the prime minister noted.

UDAN benefits passengers by offering lower airfares on regional routes. Furthermore, airlines receive financial support through viability gap funding and concessions like reduced airport charges and tax breaks.

Modi also pointed to the use of digital innovation to streamline air travel. "I would request all delegates to try to understand the Digi Yatra app, which has been developed to ensure paperless travel from the entry to the end point in an airport," he said. "This is a smart and secure model that could be of use to the Global South."

Highlighting the emergence of the MRO industry as a sunrise sector, he said India is accelerating its efforts to become a global hub for aircraft maintenance.

## BS SUDOKU #4597

8		6		5				2	1
9				7					
2							5		
5				2				1	4
1							9		
				5		4			2
								8	
7	3					6			
		31					1	9	3

SOLUTION TO #4596

4	8	5	9	2	1	7	6	3
6	7	9	3	5	4	8	1	2
1	2	3	6	8	7	5	4	9
9	1	4	8	7	3	2	5	6
2	6	7	1	9	5	4	3	8
3	5	8	4	6	2	1	9	7
7	3	2	5	1	9	6	8	4
5	4	6	2	3	8	9	7	1
8	9	1	7	4	6	3	2	5

Hard: ★★★★★  
Solution tomorrow

## HOW TO PLAY

Fill in the grid so that every row, every column, every 3x3 box contains the digits 1 to 9