

REF: HSL/SEC/2024/52

August 05, 2024

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| To The Deputy Manager Department of Corporate Services BSE Limited. PJ Towers, Dalal Street Mumbai -400001 Scrip Code: 514043 | To The Manager National Stock Exchange of India Limited. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400051 Symbol: HIMATSEIDE |
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Dear Sir/ Madam,

Sub: Newspaper publication of Un-audited Financial Results for the quarter and three months ended June 30, 2024.

Pursuant to Regulation 30 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of newspaper publication of the Un-audited Financial Results for the quarter and three months ended June 30, 2024 published in:

1. Business Standard (All Edition); and
2. Vartha Bharathi (Kannada)

Please take the same on record.

Thanking you,

Yours faithfully,

For Himatsingka Seide Limited

Bindu D.
Company Secretary & Compliance Officer
M.N.A23290

Encl: As above

Police department held liable for lapsed policies



CONSUMER PROTECTION
JEHANGIR B. GAI

Sakinder Singh, a constable with the Punjab police, had taken three Jeevan Saral with profit policies from the Life Insurance Corporation (LIC) of India on August 31, 2012. Each policy was for ₹5 lakh, with a monthly premium of ₹2,062 deducted from his salary.

Singh passed away on June 18, 2014, due to illness. When his widow, Jagdeep Kaur, and children Lovepreet, Manpreet, and Sukhpreet claimed the policy benefits, they were shocked to learn that the policies had lapsed because the premiums had not been paid since November 2012. This was surprising since the premiums had been deducted from Singh's salary. Seeking clarity, the family applied under the Right to Information (RTI) Act and discovered that while the premiums for all three policies had been deducted from Singh's salary from November 2012 to January 2014, the remittance of these premiums had been deliberately discontinued.

The family filed a consumer dispute with the Fatehgarh Sahib District Consumer Commission, alleging deficiency in service on the part of both the police and LIC. However, the complaint was dismissed on the grounds that the police department had not provided any service, thus making a consumer complaint non-maintainable.

The family then appealed to the Punjab State Commission. The police department reiterated its defence that the claim was not maintainable under the Consumer Protection Act. It also argued that premium collection had ceased based on verbal instructions from Singh and that Singh was aware the policies had lapsed as his salary

was paid without premium deductions. On behalf of the claimants, it was argued that Singh had provided written authorisation for premium deduction. Salary statements confirmed the premiums had been deducted from November 2012 to January 2014 but were not deposited with LIC. The arbitrary discontinuation of deductions from February 2014 onwards, without informing Singh, meant he couldn't pay the premiums directly.

LIC argued that since the policies lapsed before the completion of three years, even the surrender value was not payable, and the policy could not be revived after Singh's death.

The State Commission ruled that LIC was not liable for the police department's failure to remit the premiums. It ordered the police department to settle the claims.

The police department challenged this order through a revision petition. The National Commission observed that as the employer, the police department had a duty to deduct and remit the premiums, except in situations beyond its control, such as insufficient salary to cover the premium instalment due to the employee taking a loan or being on leave without pay.

The National Commission dismissed the police department's defence of discontinuing the premium deductions based on oral instructions, without obtaining a written confirmation. It ruled there was no justifiable reason for failing to deduct and remit the premiums. The Commission noted that even when the salary is insufficient to cover the premium, the employer must inform the insured employee so they can make alternative arrangements for payment. Accordingly, by its order dated July 26, 2024, delivered by Inderjit Singh, the National Commission dismissed the revision and upheld the order directing the police to pay ₹15 lakh towards the claim benefits under the three policies. Additionally, the Commission awarded 6 per cent interest from October 1, 2014, and ₹11,000 towards compensation and costs.

The writer is a consumer activist

The National Commission dismissed the police department's defence of discontinuing the premium deductions based on oral instructions, without obtaining a written confirmation

Old tax regime not an option for those filing belated returns

The ability to carry forward losses also gets restricted, except those from house property

BINDISHA SARANG

Income-Tax Returns (ITRs) for the assessment year 2024-25 had to be filed by July 31, 2024. If you missed the deadline, the Income-Tax (I-T) Act allows you to file a belated ITR.

"If, for any reason, you missed filing your ITR by the due date, you may still file a belated ITR up to three months before the end of the assessment year or before the end of the assessment, whichever is earlier," says S. R. Patnaik, partner (head-taxation), Cyril Amarchand Mangaldas.

A belated ITR for FY24 may be filed by December 31.

Stay compliant

Submitting a belated ITR helps you stay compliant with tax regulations and avoid legal issues. It can also help you avoid heavy penalties and notices from the tax department.

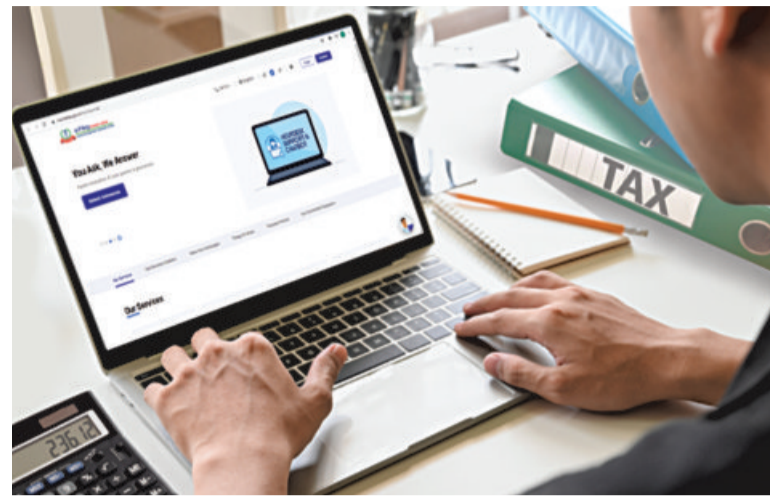
"Despite some additional penalties and interest, it provides taxpayers an opportunity to regularise their non-compliance. They still retain the right to claim a refund if they are eligible according to their computation and ITR, even if they did not file by the actual due date," says Ritika Nayyar, partner, Singhanian & Co.

Filing a belated ITR can reduce interest accumulated under Section 234A for non-filing. The sooner you file, the lower the interest you have to pay.

File under the new tax regime

Filing a belated ITR has its disadvantages. "A late filing fee will apply, along with interest liability. The likelihood of tax scrutiny by the income-tax authorities also increases," says Suresh Surana, a Mumbai-based chartered accountant.

Taxpayers filing a belated ITR incur



HOW TO COMPLETE E-VERIFICATION OF ITR

BENEFITS AND METHODS:
e-Verification is fast and convenient. Use OTP via Aadhaar, electronic verification code (EVC) from bank or demat account, ATM, net banking, or digital signature certificate (DSC)

TIME LIMIT AND CONSEQUENCES:
Complete e-verification within 30 days. Late verification incurs penalties. Request condonation if you get delayed

COMPLETION CONFIRMATION:
A success message and transaction ID will be displayed and you will receive a confirmation email

VERIFICATION OPTION:
You can also send a signed ITR-V to central processing centre (CPC), Bengaluru

a fee of ₹5,000. This fee reduces to ₹1,000 if the total income is up to ₹5 lakh. Additionally, the taxpayer must pay simple interest at the rate of 1 per cent monthly on the amount of tax payable from the due date until the date of filing the belated return.

"A person filing a belated return shall also not have the option to opt for the old tax regime and hence may not be able to claim certain deductions," says Patnaik.

Belated ITR filing also restricts the ability to carry forward certain losses, such as business or capital losses. "However, losses under the head 'income from house property' can still be carried forward if you file before the end of the assessment year," says

Devansh Jain, principal associate, PSL Advocates & Solicitors.

You can claim a refund if you are eligible for one. "But these refunds might be processed later compared to the ones for returns filed within the due date," says Sandeep Bajaj, a Supreme Court lawyer.

File promptly, ensure accuracy
File a belated return promptly and avoid waiting until the deadline of December 31, 2024.

If you have any outstanding taxes, pay them along with any applicable interest before filing the belated return. "File timely, gather all the documentation and make the necessary documents available. Understand your

statement prior to filing and make sure your tax deducted at source (TDS) and other rebates such as Forms 16 and 16A and 26AS are being considered while filing," says Alay Razvi, partner, Accord Juris LLP.

When filing a belated return, understand the penalties involved, such as late fees and interest on unpaid taxes. No penalty will be imposed if your income does not require mandatory filing under Section 139(1), even if the return is filed after the assessment year ends.

Keep all relevant documents ready in case the tax department requires verification. Ensure that all information provided is accurate and that you are filing for the correct assessment year. Be cautious with details related to losses and when claiming credit for TDS, tax collected at source (TCS), and advance tax paid.

Use the co-browsing facility for real-time assistance in filing ITR. It allows a tax department official to view and interact with your tax filing page, and provide personalised support and immediate resolution of queries. This is particularly helpful for first-time filers, those not tech-savvy, or anyone needing guidance. Additionally, it is beneficial for individuals with complex tax situations or those unfamiliar with online filing.

Alternatively, seek professional advice to ensure accuracy. If you discover an error after submitting your belated ITR, you can revise it online until the December 31 deadline.

E-verification of the belated return filed under Section 139(4) is mandatory for all ITRs. "Without e-verification or submission of the ITR-V, the return will not be processed. So, while you can claim a refund through belated returns, it is essential to ensure that all necessary steps are completed to facilitate the processing of your refund," says Jain.

Keep track of any refunds due and maintain all relevant documentation for future reference.

"Finally, set reminders for upcoming deadlines and stay organised throughout the year to prevent late filings in the future," says Jain.

OXYGENTA PHARMACEUTICAL LIMITED

(CIN: L24110TG1990PLC012038)
Regd. Office: Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak, Telangana-502 291
Contact No.: +91 99081 47999 | Email ID: cs@oxygentapharma.com
Website: www.oxygentapharma.com

Recommendations of the Committee of Independent Directors ("IDC") on the Open Offer to the Public Shareholders of Oxygenta Pharmaceutical Limited ("OPL"/"Target Company") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011")

| | | |
|-----|---|---|
| 1) | Date | August 04, 2024 |
| 2) | Name of the Target Company ("TC") | Oxygenta Pharmaceutical Limited |
| 3) | Details of the Open Offer pertaining to Target Company | The Open Offer is made by the Acquirers in terms of Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011 for acquisition of up to 96,16,000 equity shares having face value of ₹10 each representing 26.00% of the Emerging Voting Share Capital of the Target Company at a price of ₹16 per Equity Share from the public shareholders of the Target Company in terms of SEBI (SAST) Regulations, 2011. |
| 4) | Name of the Acquirers | Mr. M V S Prasad Reddy : Acquirer (alias Mr. Mallu Venkata Siva Prasad Reddy) |
| 5) | Name of the Manager to the Offer | Mark Corporate Advisors Private Limited (SEBI Reg. No.: INM000012128) |
| 6) | Members of the Committee of Independent Directors | (i) Vidyasagar Devabhaktuni (DIN: 05317783) : Chairman (ii) Padmaja Surapureddy (DIN: 05358127) : Member (iii) Sanagari Kondal Reddy (DIN: 02530466) : Member (iv) Bharath Reddy Guntuku (DIN: 09737242) : Member |
| 7) | IDC Member's relationship with the TC (Director, equity shares owned, any other contract/relationship), if any | IDC members are Independent Directors on the Board of the Target Company. They do not have any equity holding in the Target Company, except for Mr. Vidyasagar Devabhaktuni, who is holding 1,68,000 equity shares representing 0.45% of the Emerging Voting Share Capital of the Target Company and Mr. Sanagari Kondal Reddy holding 5,00,000 equity shares representing 1.35% of the Emerging Voting Share Capital of the Target Company. None of them have entered into any other contract or have other relationship with the Target Company. |
| 8) | Trading in the equity shares/other securities of the TC by IDC Members | No trading in the Equity Shares of the Target Company has been done by any of the IDC Members |
| 9) | IDC Member's relationship with the Acquirers (Director, equity shares owned, any other contract relationship), if any | Neither the IDC Members are Directors in companies where nominees of the Acquirers are acting as Director(s) nor they have any relationship with the Acquirers in their personal capacities. |
| 10) | Trading in the Equity Shares/other securities of the Acquirers by IDC Members | Nil |
| 11) | Recommendation on the Open offer, as to whether the offer is fair and reasonable | IDC is of the view that Open Offer is fair and reasonable. |
| 12) | Summary of reasons for recommendation | IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) The Public Announcement ("PA") dated April 08, 2024 in connection with the Offer issued on behalf of the Acquirers; (b) The Detailed Public Statement ("DPS") dated April 18, 2024; and (c) The Letter of Offer ("LoF") dated July 27, 2024. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹16 per equity share for public shareholders offered by the Acquirers (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified. However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter. |
| 13) | Disclosure of Voting Pattern of IDC | The recommendations were unanimously approved by the members of the IDC present at the meeting held on August 04, 2024. |
| 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 Target Company under the SEBI (SAST) Regulations, 2011.

For and on behalf of
The Committee of Independent Directors of
Oxygenta Pharmaceutical Limited
Sd/-
Vidyasagar Devabhaktuni
Chairman-IDC
(DIN: 05317783)

Place : Telangana
Date : August 04, 2024



EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

| Particulars | (₹ in Lacs) | | | |
|---|-----------------------------|-----------------------------|-----------------------------|------------------------------------|
| | Quarter ended on 30.06.2024 | Quarter ended on 31.03.2024 | Quarter ended on 30.06.2023 | Financial Year Ended on 31.03.2024 |
| | Unaudited | Audited | Unaudited | Audited |
| Revenue from operations | 73,545.99 | 69,686.53 | 68,214.17 | 2,84,145.10 |
| Net profit/ (loss) for the period before tax | 2,942.73 | 3,005.92 | 4,436.89 | 16,276.24 |
| Net profit/ (loss) for the period after tax | 2,055.51 | 2,374.00 | 2,914.97 | 11,282.22 |
| Total comprehensive income/ (loss) for the period [Comprising profit / (loss) for the period (after tax)] | 2,174.11 | 2,451.54 | 1,780.46 | 10,993.52 |
| Paid-up equity share capital [Face value Rs. 5 per share] | 4,922.86 | 4,922.86 | 4,922.86 | 4,922.86 |
| Reserves excluding revaluation reserves | | | | 1,50,972.12 |
| Earnings / (loss) per share (not annualised except year ended 31.03.2024) - in Rupees | not annualised | not annualised | not annualised | annualised |
| a) Basic | 2.09 | 2.41 | 2.96 | 11.46 |
| b) Diluted | 2.04 | 2.34 | 2.88 | 11.03 |

Notes :
1. Key Standalone financial information of the Company is given below : (₹ in Lacs)

| Particulars | Quarter ended on 30.06.2024 | Quarter ended on 31.03.2024 | Quarter ended on 30.06.2023 | Financial Year Ended on 31.03.2024 |
|--|-----------------------------|-----------------------------|-----------------------------|------------------------------------|
| | Unaudited | Audited | Unaudited | Audited |
| | 1A. Revenue from Operations | 61,580.74 | 63,224.50 | 63,015.37 |
| 1B. Profit/ (loss) before tax | 2,922.75 | 2,991.19 | 4,532.58 | 16,416.78 |
| 1C. Profit/ (loss) after tax | 2,030.03 | 2,430.88 | 3,000.51 | 11,539.74 |
| 1D. Total comprehensive income/ (loss) | 2,142.85 | 2,525.30 | 3,569.00 | 11,810.16 |

2. The above is an extract of the detailed format of unaudited standalone and consolidated results for the quarter ended on June 30, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of unaudited standalone and consolidated results for the quarter ended on June 30, 2024 are available on the website of the Stock Exchanges (www.nseindia.com/ www.bseindia.com) and the Company's website (www.himatsingka.com).

Place : Bengaluru
Date : August 03, 2024

Dinesh Kumar Himatsingka
Executive Chairman
(DIN: 00139516)

Shrikant Himatsingka
Executive Vice Chairman & Managing Director
(DIN: 00122103)

Himatsingka Seide Limited
Registered Office : 10/24, Kumara Krupa Road, High Grounds, Bengaluru - 560 001
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