



May 28, 2020

The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
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Bandra (East), Mumbai - 400 051
NSE symbol: IDFC

The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE Scrip Code: 532659

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of notice for the attention of equity shareholders of the Company in respect of transfer of Dividend and equity shares to Investor Education and Protection Fund (IEPF) Suspense Account published on May 26, 2020 in the Hindu Business Line and Makkal Kural read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

The advertisement copies will also be made available on the Company's website at the following web link: http://www.idfc.com/investor_relations/shareholder_info.htm

This is for your information and record.

Thanking you,

Yours faithfully,
For IDFC Limited

**MAHENDRA
NARANDAS
SHAH**

Digitally signed by MAHENDRA NARANDAS
SHAH
DN: c=IN, o=Personal, postalCode=400057,
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Date: 2020.05.28 20:07:35 +05'30'

Mahendra N. Shah
Company Secretary & Compliance Officer

IDFC Limited

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States pitch for maximum permissible use of Consolidated Sinking Fund

Some States have complained that despite easing of rules, the RBI has approved only smaller quantum of funds

SHISHIR SINHA

New Delhi, May 25

With their severely stressed fiscal situation, States want to make maximum permissible use of the Consolidated Sinking Fund (CSF) to repay old debts.

State governments maintain a CSF with the Reserve Bank as a buffer for repayment of their liabilities. Set up in 1999-2000 by the RBI, the fund gets contribution from State governments in the range of 1-3 per cent of their outstanding market loans each year. The Fund is administered by the Central Accounts Section of RBI Nagpur. As on March 31, the total corpus of the fund was over ₹1.30-lakh crore.

On May 22, the RBI decided to relax rules governing withdrawal from the CSF. Accordingly, withdrawal was capped at 75 per cent of outstanding balance as on March 31, so as to maintain the balance at a prudent level.

The central bank has sought the States' consent, after which it will liquidate securities in States' portfolio to

make the liquidity available. However, some States have complained that despite their consent, the RBI has approved an amount less than 75 per cent of the outstanding balance.

Bihar, one of five States/UTs having prohibition, has an outstanding of over ₹7,683 crore which means it could have withdrawn nearly ₹5,762 crore but was permitted to withdraw only ₹2,600 crore (33 per cent).

In a communication to RBI, seen by *BusinessLine*, the State government said that since it withdrew ₹1,000 crore against the accrued interest last month, it should be permitted to withdraw ₹4,762.27 crore from CSF. It argued that it has to pay nearly ₹20,000 crore for redemption of loans and payment of interest during the current fiscal.

"The Covid-19 pandemic is causing stress on the State's finance and the State would like to utilise resources like the sinking fund for meeting demand regarding outstanding liabilities," said the communication from the Bihar gov-

The RBI has relaxed rules governing withdrawal from the CSF. So withdrawal is now capped at 75 per cent of outstanding balance as on March 31, to maintain the balance at a prudent level

ernment. Now, the RBI is expected to take a call on the demand from States soon.

While announcing relaxation on May 22, the RBI said this move will enable States to meet a larger proportion of their redemption of market borrowings falling due in the current financial year from the CSF.

These relaxations to States will release an additional amount of about ₹13,300 crore. Together with the normally permissible withdrawal, this measure will enable the States to meet about 45 per cent of their redemptions due in 2020-21 through withdrawal from CSF.

This change in withdrawal norms will come into force with immediate effect and will remain valid till March 31, 2021.

NCLAT quashes NCLT's order making Corp Affairs Ministry a party to all IBC cases

Ministry had claimed that the rule-making power rests with govt and not with NCLT

KR SRIVATS

New Delhi, May 25

The National Company Law Appellate Tribunal (NCLAT) has set aside a principal Delhi bench of NCLT's order requiring the Secretary in the Ministry of Company Affairs (MCA) to be impleaded as a party respondent in all cases of Insolvency and Bankruptcy Code (IBC) before such Tribunals throughout the country.

It has concluded that NCLT's direction to implead the MCA Secretary in all cases of IBC is nothing but beyond the power of the Tribunal and is tantamount to imposition of a new rule in a compelling fashion.

The NCLT order making it applicable throughout the country to all the benches of Tribunal is an untenable one and it suffers from material ir-

regularity and patent illegality in the eye of law, the NCLAT has said.

The MCA had approached NCLAT soon after the principal bench of the NCLT had directed that MCA Secretary be impleaded as party respondent so that authentic record is made available by the officers of MCA for proper appreciation of the matters.

The MCA had contended that the Adjudicating Authority (NCLT) does not possess the powers to pass an order, which was in the 'nature of rule' under the guise of an 'order'.

The rule-making power is the exclusive domain of the Central government and the same is required to be placed after notification before the House of Parliament, the MCA had said.

Richa Roy, Partner, Cyril Am-



The NCLT order making it applicable throughout the country to all the Benches of Tribunal is an untenable one and suffers from material irregularity and patent illegality in the eye of law, the NCLAT has said

archand Mangaldas, a law firm, said the NCLAT judgement ruling that the Secretary MCA is not required to be a necessary party to all filings under the IBC is a well-

reasoned one.

"The NCLAT ruled that the MCA need not be a party to all. Although the MCA has been central in the implementation of the IBC, their being a party to every single IBC filings is not only excessive but perhaps counterproductive. The NCLAT order is therefore a welcome decision that reaffirms the correct position," she said.

Decision welcomed

Bikash Jhawar, Partner, L&L Partners, a law firm, said it (NCLAT ruling) is the proper and correct thing to do.

"An IBC proceeding is between a corporate and its creditors and unless there is some specific intervention of any government body needed, there is no need to make them a party; the Code doesn't mandate or contemplate it. There would have been an unnecessary logistical issue and would have put additional pressure on maintaining sanctity of timelines," he said.

Fasttrack mergers: Ministry plans to extend facility to more classes of firms

KR SRIVATS

New Delhi, May 25

The Corporate Affairs Ministry (MCA) is open to adding more classes of companies covered under the 'fast track merger process' under the Companies Act, 2013.

"This is something we would like the industry bodies to work out some kind of a comprehensive, detailed proposal and share it with us, and then we would like to extend it to more classes of companies to the 2-3 that are in existence today," KVRMurthy, Joint Secretary, in the Ministry for Corporate Affairs, said at an Assocham webinar on 'Corporate Restructuring, M&A and Joint Ventures'.

Fast-tracking mergers

As an alternative to the lengthy and time consuming process of mergers, the Centre, in December 2016, had come up with the 'Fast Track merger scheme'. This scheme can be

availed by two or more small companies and holding company intending to merge with its wholly-owned subsidiary.

The significance of the fast track merger process is that it does not require court intervention — i.e., the mandatory approval of the National Company Law Tribunal (NCLT).

Without court intervention, it requires the approval of the shareholders and creditors, the Registrar of Companies, the official liquidator and the Regional Director. Besides, lower cost, the registration of such a scheme has the effect of dissolution of the transferor company without the process of winding up.

There was no fast track merger scheme in the erstwhile Companies Act 1956. This was brought about in the 2013 Act as part of ease of doing business.

Murthy also said that Mergers & Acquisitions (M&A) are going to be huge indicator of how In-



The fasttrack merger scheme was introduced in the 2013 Companies Act

dian economy is going to recover from Covid-19 pandemic.

The MCA had taken a series of proactive steps during Covid-19 pandemic. During the four phases of lockdown, MCA had come up with as many as 10 circulars which have addressed various aspects of the functioning of corporates. The big ones being how to enable companies to conduct their Extraordinary General Meetings (EGMs), Annual General Meetings (AGMs) and board meetings using digital methods.

On the need to reduce overall timelines of mergers/de mergers, Murthy said that the overall timelines and steps laid down in those key sections from 230-232 don't vary vastly across too many jurisdictions.

"Probably what is leading to some lag in timelines in so far as India is concerned, is the extraordinary burden that NCLT is faced with on the IBC cases because of which there have been reports that Companies Act matters are taking longer than what they probably ought to, and the IBC benches seem to be totally inundated with IBC matters across the country," he said.

It is for this reason that MCA is looking at the option of identifying benches specifically for IBC related and Companies Act related matters. Such a beginning is being made in Delhi and Mumbai, where more than half of the incorporated companies in India are registered.

AMITI SEN

New Delhi, May 25

Denmark — one of the first European countries to have reversed its Covid-19 restrictions without experiencing a spike in cases — is ready to partner with India by sharing best practices and exchanging information in areas such as medical research, testing kits and development of vaccines, said a senior official.

The Principal Scientific Adviser's office in India and the Statens Serum Institute (SSI), a body under the Danish Health Ministry that ensures preparedness against infectious diseases and biological threats, have initiated a continuous dialogue on cooperation, an official from the Danish Embassy in Delhi told *BusinessLine*.

"A continuous dialogue has been set up between SSI and



Denmark's Prime Minister Mette Frederiksen REUTERS

PSA in India and the first meeting has been conducted. The dialogue is supported from both embassies and is at the level of top management," the official said.

The Danish government made its first move to relax its lockdown restrictions from April 15. As the spread of the infection has slowed down in Denmark, the government announced the second phase of ease of restrictions from May 11.

Impressed by Denmark's



Prime Minister Narendra Modi RV MOORTHY

performance, Prime Minister Narendra Modi called up his Danish counterpart Mette Frederiksen on May 14 and congratulated her on her country's success in reversing the restrictions without causing an increase in infected cases.

Two days before that, Minister of External Affairs S Jaishankar and the Foreign Minister of Denmark Jeppe Kofod co-chaired the Third India-Danish Joint Commission Meeting (JCM) virtually agreeing to share best practices and

exchange information on medical research, testing kits and development of vaccines to jointly fight Covid-19, the official said.

"The Danish Health Authority is following a 'mitigation strategy' approach, which aims to limit the consequences of the spread of Covid-19 in Denmark. It aims to prevent too many people from becoming infected at the same time, so that the Danish health system does not breakdown and to safeguard people at higher risk of illness from the virus," the official pointed out.

A similar strategy would be useful for India, which too has started a slow easing in restrictions, as limited infrastructure to deal with patients is one of the serious challenges that the country faces.

Indian innovators bring in new designs to make low-cost, world-class ventilators

TV JAVAN

New Delhi, May 25

The acute shortage of ventilators — which are essential for saving the lives of seriously ill corona patients — during the current Covid-19 crisis has prompted many Indian innovators to come forward with new designs for the machines that provide mechanical ventilation by moving breathable air into and out of the lungs.

Amitabha Bandyopadhyay, professor-in-charge at the SIDBI Innovation and Incubation Centre (SIIC) at the Indian Institute of Technology Kanpur, should be a happy person. The Pune-based Nocca Robotics was among the firms that positively responded to his call to outfits incubated at SIIC to help produce medical devices and other paraphernalia required to combat the pandemic about two months ago.

"Now eight weeks later, we probably have a ventilator as good as one can get anywhere in the world," said Bandyopadhyay.

Nocca Robotics, promoted by IITK alumnus Nikhil Kurele and others, has designed and built a ventilator right from the scratch which is currently undergoing endurance tests at three major hospitals in Pune. "The ventilator has put on test 24x7 for last seven days," he said.

What also helped the firm to design the ventilator is the vast alumni network of the institute as well as the constant interaction with some of the best doctors in the country. "We have been helped by a top biomedical engineer in the world as well as doctors who knew everything about ventilators," said Bandyopadhyay. Once the tests are successful, there are firms ready to make these ventilators. Nocca has already signed a three-year contract with defence PSU Bharat Dynamics Ltd, which will be making 10,000 ventilators soon.

AVI Healthcare, a Mumbai-based firm, which has been in the ventilator business for a couple of decades, has also

signed up for making Nocca's ventilators.

"We plan to commence production of the ventilators from June 1. Our initial plan is to make 1,000 ventilators," said AVI Healthcare's Chirag Gala. He said that Nocca ventilators are very sophisticated despite costing (in the range of ₹2-2.5 lakh a piece) much less than those available in international market.

Phoenix's initiative

In Visakhapatnam's MedTech Zone (AMTZ), Phoenix Medical Systems, a Chennai-headquartered medical devices firm, is perfecting its new ventilator designs. According to V Shashi Kumar, its founder, the firm is cashing in on its vast experience in designing respiratory systems for neonatal and maternal care, to come up with new ventilator designs. Phoenix was also a distributor for ventilators from European firms.

"We had this plant in AMTZ but we had not started doing

anything there. So this was timely for us. Besides, AMTZ has placed an order for 2,000 ventilators with us," said Kumar. According to him, ventilators from Phoenix will be priced at ₹1.48 lakh a piece and they would be meeting all specifications of a full-fledged ventilator. A ventilator in the international market costs anywhere between ₹6 lakh and ₹10 lakh.

"We are currently testing our models in our lab. If the results are satisfactory, we would send them for trials in hospitals," said a confident Kumar. There are other firms in AMTZ which are also building home-grown ventilators.

China hits out at US for blacklisting firms

BLOOMBERG

May 25

China condemned the US for adding 33 Chinese entities to a trade blacklist, a move that risks potential retaliation from Beijing as tensions between the world's two biggest economies deteriorate further.

The US Department of Commerce on Saturday expanded its so-called entities list, which restricts access to American technology and other items, to include 24 Chinese companies and universities it said had ties to the military and another 9 entities it accused of



Chinese Foreign Ministry spokesman Zhao Lijian AP

human rights violations in Xinjiang.

China's foreign ministry on Monday expressed strong dissatisfaction and firm opposition to the move as it defended the government's

crackdown in Xinjiang, saying that counter-terrorism measures were taken to prevent the breeding of terrorism and extremism at the source.

"We urge the United States to correct its mistakes, withdraw the relevant decisions, and stop interfering in China's internal affairs," foreign ministry spokesman Zhao Lijian told reporters. China will continue to take all necessary measures to safeguard the legitimate rights and interests of Chinese enterprises and safeguard national sovereignty, security and development interests.



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No. 138/TRU/P&M/TE/2020-21
21.05.2020

SHORT QUOTATION NOTICE

Sealed quotations are invited from reputed manufacturers for the supply of Milk Testing Equipments. The rates quoted should be inclusive of all charges, levies etc., for delivery at destinations but excluding GST. The quotation superscribed "QUOTATION FOR MILK TESTING EQUIPMENTS" should reach this office by 2.00 PM on 10th June 2020 and shall be opened at 3.00 PM on the same day. Further details can be had from our website: www.milmatrcmpu.com or mail to trcpupmi@gmail.com

MANAGING DIRECTOR



IDFC LIMITED

IDFC Limited

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NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that a Meeting of the Board of Directors of the Company will be held on Tuesday, the 2nd of June 2020, to inter alia, take on record the Audited financial Results, standalone and consolidated, of the company, for the period ended 31st March 2020 and to recommend final dividend if any, for the year 2019-20. For further details please visit the company's website-www.asmltd.com and also the website of BSE Ltd, www.bseindia.com.

By Order of the Board
For ASM Technologies Limited
Vanshree Kulkarni
Company Secretary

Place : Bangalore
Date : 25-05-2020

In terms of the Rules, the concerned shareholders who have not claimed their dividend(s) for seven consecutive years i.e. from financial year 2012-13 up to financial year 2018-19, are being provided an opportunity to claim their dividends, and are as such requested to write to KFin Technologies Private Limited (KFin), Registrar & Share Transfer Agent (RTA) of the Company, at the address mentioned below and send the undertaking duly filled and signed along with a self-attested copy of the PAN card, copy of address proof, a cancelled cheque, so as to reach KFin on or before **August 29, 2020**, failing which the Company will proceed to transfer the unclaimed dividend for the financial year 2012-13 and the underlying share(s) of the Company in respect of the said dividend registered in the name of the concerned shareholder(s), to the IEPF Authority, on or after the due date of **August 29, 2020** in accordance with the IEPF Rules 2016 as notified by the Ministry of Corporate Affairs effective September 7, 2016 and as amended from time to time.

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Authority, may please note that the Company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) and upon such issue, the original share certificate(s) registered in their name will automatically stand cancelled and be deemed non-negotiable. The Company shall then inform the depository by way of corporate action to convert the duplicate share certificate(s) into Demat form and transfer in favour of the Authority. For the shares held in Demat form, the Company shall inform the depository by way of corporate action where the shareholders have their accounts for transfer in favour of the Authority.

The Shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed to be adequate notice in respect of issue of the duplicate share certificate(s) by the Company for the purpose of transfer of shares to IEPF Suspend Account pursuant to the Rules. However, please note that once said unclaimed dividend/ equity shares are transferred to the IEPF Authority, it can be claimed by the concerned shareholder from the IEPF Authority, by following the procedures prescribed under the Rules.

The Company has sent/will be sending, as and when practical, due to the prevailing pandemic situation, individual letters/notices (electronic or physical) to the concerned shareholders at their registered email ID/ address available with KFin. Details of the Shareholders whose unclaimed dividends and the underlying equity share(s) of the Company are due for transfer, as aforesaid, have been uploaded on the website of the Company i.e. on http://www.idfc.com/investor_relations/UnclaimedShares.htm

KFin Technologies Private Limited (Unit: IDFC Limited)
Karys Selenium Tower B, Plot 31-32, Financial District, Nanakanguda, Serilingampally Mandal, Hyderabad – 500 032.
Tel No.: +9140-6716 2222 / 1800 345 4001 (toll free).
Fax No.: +9140-2300 1153, Email: einward.ris@karys.com

For IDFC Limited
Sd/-
Mahendra N Shah
Company Secretary & Compliance Officer

Place : Mumbai
Date : May 25, 2020



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No.P2-3208/2020-2021/1745 Dated: 21.05.2020

Re-e-tender Notice

e-tenders are invited for the contract to purchase and to remove core with some paper, empty core, gunny/plastic packing materials and aluminium sheets generating in our printing unit for the period upto 31.03.2021. Offers are acceptable up to 11a.m. on 30.05.2020 through e-tender. For more details and further information, please contact over phone 0484-2422343 or visit our web site www.keralabooks.org and for downloading tender documents www.etenders.kerala.gov.in.

Sd/-
Managing Director



BUSINESS OFFER

BUSINESS

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