

21st June, 2025

BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai 400 001
Scrip Code: **507779**

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra – Kurla Complex, Bandra (East),
Mumbai 400 051
Trading Symbol: **KANPRPLA**

Sub: Submission Of Newspaper Notice-
Notice to Shareholders for Transfer of Equity Shares to Investor Education And Protection
Fund (IEPF) Account

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby enclose copies of the notice to Equity Shareholders of the Company regarding transfer of equity shares of the Company to Investor Education and Protection Fund (IEPF) Account, published Today on Saturday, 21st June, 2025 in Business Standard Newspaper in Hindi and English Language, in accordance with the requirements of Section 124(6) of the Companies Act, 2013 read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time.

Kindly take this on record and oblige.

Thanking You.

Yours Faithfully,
For **KANPUR PLASTIPACK LTD.**

(Ankur Srivastava)
Company Secretary
Encl: A/a

Manufacturers & Exporters:

Flexible Intermediate Bulk Container (FIBC) | PP Multifilament Yarn | UV Master Batches | Fabrics | CPP Films
CIN: L25209UP1971PLC003444



(Continued from previous page...)

3) **Allotment to Market Maker:** The Basis of Allotment to Market Maker who have bid at Issue Price of ₹ 120/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e. for 2,92,800 Equity shares, the total number of shares allotted in this category is 2,92,800 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Equity Shares applied in each category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio of allottees to applicants	Total No. of shares allocated/ allotted
2,92,800	1	100.00	2,92,800	100.00	2,92,800	1:1	2,92,800

4) **Allotment to QIBs excluding Anchor Investors (After Rejections):** Allotment to QIBs, who have bid at the Issue Price of ₹ 120/- per Equity Share has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 8 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 11,01,600 Equity Shares, which were allotted to 83 successful Applicants.

Allotment to QIBs, who have bid at the Issue Price of ₹120 per Equity Share, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 82.89 times of Net QIB portion. The total number of Equity Shares allotted in the QIB category is 11,01,600 Equity Shares, which were allotted to 56 successful Applicants.

Category	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
QIB	0	0	0	-	-	856,800	244,800	1,101,600

5) **Allotment to Anchor Investors (After Technical Rejections):** The Company in consultation with the BRLM has allocated 16,51,200 Equity Shares to 11 Anchor Investors at the Anchor Investor Issue Price of ₹ 120 per Equity Shares in accordance with the SEBI (ICDR) Regulations. This represents upto 60% of the QIB Category.

Category	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FPI	VC'S	TOTAL
ANCHOR	-	-	-	4,18,800	8,37,600	3,94,800	-	16,51,200

The Board of Directors of our Company at its meeting held on June 19, 2025 has taken on record the basis of allotment of Equity Shares approved by the designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unlocking of funds and transfer to the Public Issue Account on or before June 20, 2025. In case the same is not received within ten days, Investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on June 20, 2025 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE and the trading of the Equity Shares is expected to commence trading on June 23, 2025.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated June 19, 2025 filed with the Registrar of Companies, Pune, Maharashtra, ("RoC").

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Purva Sharegistry (India) Private Limited at website: www.purvashare.com

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The BRLM associated with the Issue has not handled any public issues so far.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

Purva Sharegistry
PURVA SHAREREGISTRY (INDIA) PRIVATE LIMITED
 Address: 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (East) Mumbai-400011, Maharashtra, India
 Telephone: +91 022 4961 4132 | Email: newissue@purvashare.com
 Investor Grievance Email: newissue@purvashare.com | Website: www.purvashare.com
 Contact Person: Deepali Dhuri | SEBI Registration Number: INR000001112
 CIN: U67120MH1993PTC074079

CORRIGENDUM: NOTICE TO INVESTORS

This is with reference to the Prospectus dated June 19, 2025, filed with the Registrar of Companies, Pune, Maharashtra (the "RoC"), NSE Emerge (SME Platform of NSE) and the Securities and Exchange Board of India ("SEBI") in relation to the Issue. All capitalized term used in the notice shall, unless the context otherwise requires, have the meaning ascribed in the Prospectus. Investors should note the following amendment in the Prospectus.

In the chapter titled "Capital Structure" on page 73 of the Prospectus, in the shareholding pattern table, in the "Promoters & Promoter Group category", number of locked in shares in column XII should be read as "1,51,20,000". In the public category, number of locked in shares in column XII should be read as "900,000" and in the "Total", number of locked in shares in column XII should be read as "1,60,20,000".

This corrigendum is required to be read in conjunction with the Prospectus dated June 19, 2025.

On behalf of Board of Directors
Patil Automation Limited
 Sd/-
Manoj Pandurang Patil
 Designation: Managing Director
 DIN: 06425903

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF PATIL AUTOMATION LIMITED.

Disclaimer: Patil Automation Limited has filed the Prospectus with the RoC on June 19, 2025 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Seren Capital Private Limited at www.serencapital.in and the Company at: www.patilautomation.com and shall also be available on the website of the NSE and SEBI. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 29 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public Issuing in the United States.

ADITYA CONSUMER MARKETING LIMITED
 CIN: L52190BR2002PLC009872
 Registered Office: Ground Floor, M-19, Road No. 02, S. K. Nagar, Patna-800001, Bihar
 Tel No. +91-612-2520874/54, Email: cs@adityaconsumer.com
 Website: www.adityaconsumer.com

NOTICE OF 23RD ANNUAL GENERAL MEETING & E-VOTING

NOTICE is hereby given that the **Twenty Third(23rd) Annual General Meeting** of the Company will be held on Tuesday, July 15, 2025 at 03:30 PM through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice of the AGM in accordance with the General Circular No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the SEBI ("the Circulars"), the Notice of AGM has been sent to all Members on Friday, June 20, 2025 through electronic mode to those Members whose email addresses are registered with the company/ Depository. The Members who have not registered their e-mail address, a letter containing exact web-link of the website where details pertaining to the Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories. The Annual Report for the Financial Year 2024-25 containing the Notice is uploaded on the website of the stock exchange at www.bseindia.com and website of the Company and can be assessed at <https://adityaconsumer.com/file/investors/Annual-Reports/2024-25/ACML.pdf>.

In compliance with the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided the facility to cast their votes on all resolutions set forth in the Notice of AGM using electronic voting system (e-voting) provided by CDSL. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Tuesday, July 08, 2025 (cut-off date).

The remote e-voting period will commence on Saturday, July 12, 2025 at 9.00 a.m. and ends on Monday, July 14, 2025 at 5.00 p.m. During this period, Members may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL thereafter. Members, who shall be participating in the AGM through VC/OAVM facility and had not cast their vote through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through remote e-voting system during the AGM.

Members who cast their votes by remote e-voting system prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

Any person, who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically and holds shares as of the cut-off date may obtain the Login ID and password by sending the request to helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his or her existing User ID and Password for casting the votes.

If you have not registered your email address with the Company/Depository, you may please follow below instructions to register your email address for obtaining login details for e-voting:-

Physical Mode Holding	Send scanned copy of the following documents by email to Register and Share Transfer Agent/Company at investor@cameoindia.com or cs@adityaconsumer.com : a. Signed request letter mentioning name of Shareholder, Folio No. and Complete address; b. Scanned copy of the share certificate (front and back) and c. Self-attested copy of PAN Card and Aadhar Card
Demat Holding	Please contact your Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP

In case you have any queries regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

For Aditya Consumer Marketing Limited
 Sd/-
Hridaya Narayan Tiwari
 Company Secretary

Place-Patna
 Date-20 June 2025

ORIENTAL CARBON AND CHEMICALS LIMITED
ऑरिएंटल कार्बन एंड केमिकल्स लिमिटेड
 कॉर्पोरेट आईडेंटिटी संख्या (CIN)- L24297GJ1978PLC133845
 पंजीकृत कार्यालय: प्लॉट सं. 30-33, सर्वे सं. 77, निशांत पार्क, नाना कपाय, मुंदा, कच्छ, गुजरात-370415, दूरभाष: +91 120 2446850
 ईमेल आईडी: investors@agventures.co.in, वेबसाइट: www.agventuresltd.com
इक्विटी शेयरों के प्रस्तावित स्वेच्छिक अस्वीयन हेतु सूचना
 एतद्वारा सूचना दी जाती है कि भारतीय प्रतिभूति एवं विनियम बोर्ड (इक्विटी शेयरों के अस्वीयन) विनियम, 2021, यथा संशोधित ("अस्वीयन विनियम") के विनियम 6 के प्रावधानों अनुपालन के तहत कंपनी के निदेशक मंडल द्वारा बुधवार, 28 मई, 2025 को आयोजित अपनी बैठक में नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) से कंपनी के इक्विटी शेयरों के स्वेच्छिक अस्वीयन के लिए एक प्रस्ताव को अनुमोदित किया गया है। वर्तमान में, कंपनी के इक्विटी शेयरों एनएसई लिमिटेड (एनएसई) तथा एनएसई पर सूचीबद्ध हैं।
अस्वीयन के कारण तथा उद्देश्य:
 1. उपरोक्त नामित स्टॉक एक्सचेंज में कंपनी के इक्विटी शेयरों की अत्यंत ही कम लेनदेन होते हैं।
 2. स्वेच्छिक अस्वीयन से कागजाती कार्य तथा संबंधित लागत में कमी आएगी, ऐसा होने से स्टॉक एक्सचेंज के साथ सूचीकरण अनुबंध से संबंधित जरूरी अनुपालन की आवश्यकता नहीं रहेगी।
 अस्वीयन विनियमों के विनियम 6 के महंजर कंपनी ने सिर्फ एनएसई से अपने इक्विटी शेयरों के अस्वीयन का प्रस्ताव प्रस्तुत किया है तथा कंपनी के इक्विटी शेयरों की सूचीबद्धता राष्ट्रव्यापी टर्मिनल वाले बीएसई पर नियमित रूप में जारी रहेगी। कंपनी के इक्विटी शेयरधारकों को निकासी का अवसर प्रदान किए बिना एनएसई से अस्वीयन किया जाएगा। तत्पश्चात, कंपनी के सभी शेयरधारकों को बीएसई में सूचीकरण तथा सीदा करने की सुविधाएं मिलती रहेगी। ऊपर किए गए उल्लेख के अनुसार अस्वीयन के उपरान्त कंपनी की पूंजी अवसंरचना में कोई भी परिवर्तन नहीं होगा।
 कृते ऑरिएंटल कार्बन एंड केमिकल्स लिमिटेड-
 हस्ता/-
 विनियम
 कंपनी सचिव
 स्थान: नोएडा
 तारीख: 19.06.2025
 सदस्यता सं.: ए55308

KANPUR PLASTIPACK LTD
सी.आई.एन. : L25209UP1971PLC003444
पंजीकृत कार्यालय- डी-19-20, पनकी इण्डस्ट्रियल एरिया, कानपुर-208022
फोन नं- 0512-2691113-6 फेक्स नं- 0512-2691117
ईमेल : info@kanplas.com वेबसाइट : www.kanplas.com
शेयरधारकों के लिए सूचना
जिन इक्विटी शेयरों पर लाभांश का दावा नहीं किया गया है उन शेयरों का इन्वेस्टर एजुकेशन एवं प्रोटेक्शन फंड में हस्तांतरण
 कम्पनीज एक्ट, 2013 की धारा 124(6) तथा 125 के संपादित इन्वेस्टर एजुकेशन एवं प्रोटेक्शन फंड (लेखा, अंकेक्षण हस्तांतरण तथा वापसी) अधिनियम 2016 "आई ई पी एफ अधिनियम" के प्रावधानों के अनुरूप एतद्वारा सूचित किया जाता है कि जिन इक्विटी शेयरों का लाभांश लगातार 7 वर्षों से दावे नहीं किये गये हैं उन इक्विटी शेयरों को इस सूचना में बताई गई तिथि की समाप्ति पर आई ई पी एफ सस्सेन्स खाते में स्थानान्तरण किया जाना है।
 तदनुसार कम्पनी ने उन सभी शेयरधारकों को उनके पंजीकृत पते पर व्यक्तिगत रूप से सूचना भेज दी है, जिनका शेयर इन अधिनियमों के अन्तर्गत आई ई पी एफ सस्सेन्स खाते में स्थानान्तरण किये जाने योग्य हैं, ऐसे शेयरधारकों के विवरण कम्पनी ने अपनी वेबसाइट <https://kanplas.com/en/shareholders.communication> पर अपलोड भी कर दिया है। शेयरधारक, जिन्होंने अपने लाभांश के लिए विगत 7 वर्षों से दावा नहीं किया है वे आवश्यक विवरण (फोटियो नं. / डी पी - आई डी (यदि कोई हो), वर्तमान पता, बैंक डीटेल्स तथा सम्पर्क नम्बर) देकर 27 सितम्बर, 2025 के पूर्व उपरोक्त शेयरों के लिए कम्पनी के पास अपना बकाया लाभांश का शीघ्रतरी दावा कर सकते हैं। 27 सितम्बर, 2025 के पश्चात कम्पनी आपके मूल शेयर प्रमाण पत्र (प्रमाण पत्रों) के बदले में ड्यूप्लीकेट शेयर प्रमाण पत्र जारी करेगी और आई ई पी एफ सस्सेन्स खातों में स्थानान्तरित कर देगी। इस मामले में मूल शेयर्स प्रमाण पत्र (प्रमाण पत्रों) जो सदस्यों के नाम पंजीकृत हैं स्वतः निरस्त हो जायेंगे तथा गैर पारपीय माने जायेंगे। यदि आपके शेयर्स डीमेट मोड में हैं तो शेयरों को अधिनियम में वर्णित शैली के अनुसार आई ई पी एफ सस्सेन्स खाते के डीमेट खाते में स्थानान्तरण कर दिया जायेगा।
 एतद्वारा आपको सूचित किया जाता है कि आई ई पी एफ सस्सेन्स खाते में शेयरों के स्थानान्तरण के पश्चात कम्पनी के सापेक्ष कोई दावा स्वीकार नहीं होगा यद्यपि आपके पास आई ई पी एफ अधिनियम में वर्णित शैली के अनुसार आई ई पी एफ सस्सेन्स खाते से शेयरों का दावा करने का अधिकार होगा।
 किसी स्पष्टीकरण अपेक्षित होने की स्थिति में अधिक जानकारी के लिए आप कृपया अग्रहोत्साहकी से सम्पर्क करें।
कृते कानपुर प्लास्टिपैक लिमिटेड
हस्ता0/-
(अंकुर श्रीवास्तव)
कम्पनी सचिव
स्थान- कानपुर
दिनांक: 20.06.2025

ADITYA VISION
ADITYA VISION LIMITED
 CIN: L32109BR1999PLC008783
 Registered Office: Aditya House, M-20, Road No. 26, S. K. Nagar, Patna-800001, Bihar
 Tel No. +91-612-2520874/54, Email: cs@adityavision.in
 Website: www.adityavision.in

NOTICE OF 26TH ANNUAL GENERAL MEETING & E-VOTING

NOTICE is hereby given that the **Twenty Sixth (26th) Annual General Meeting** of the Company will be held on Tuesday, July 15, 2025 at 04:30 PM through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice of the AGM in accordance with the General Circular No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the SEBI ("the Circulars"), the Notice of AGM has been sent to all Members on Friday, June 20, 2025 through electronic mode to those Members whose email addresses are registered with the company/ Depository. The Members who have not registered their e-mail address, a letter containing exact web-link of the website where details pertaining to the Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories. The Annual Report for the Financial Year 2024-25 containing the Notice is uploaded on the website of the stock exchange at www.bseindia.com and www.nseindia.com & website of the Company and can be assessed at <https://adityavision.in/images/annual/FY2024-25.pdf>.

In compliance with the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided the facility to cast their votes on all resolutions set forth in the Notice of AGM using electronic voting system (e-voting) provided by CDSL. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Tuesday, July 08, 2025 (cut-off date).

The remote e-voting period commences on Saturday, July 12, 2025 at 9.00 a.m. and ends on Monday, July 14, 2025 at 5.00 p.m. During this period, Members may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL thereafter. Members, who shall be participating in the AGM through VC/OAVM facility and had not cast their vote through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through remote e-voting system during the AGM.

Members who cast their votes by remote e-voting system prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

Any person, who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically and holds shares as of the cut-off date may obtain the Login ID and password by sending the request to helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his or her existing User ID and Password for casting the votes.

If you have not registered your email address with the Company/Depository, you may please follow below instructions to register your email address for obtaining login details for e-voting:-

Physical Mode Holding	Send scanned copy of the following documents by email to Register and Share Transfer Agent/Company at investor@cameoindia.com or cs@adityavision.in : a. Signed request letter mentioning name of Shareholder, Folio No. and Complete address; b. Scanned copy of the share certificate (front and back) and c. Self-attested copy of PAN Card and Aadhar Card
Demat Holding	Please contact your Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP

In case you have any queries regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

For Aditya Vision Limited
 Sd/-
Akanksha Arya
 Company Secretary

Place-Patna
 Date-20 June 2025

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LUNCH WITH BS: RAVNEET KAUR, CHAIRPERSON, COMPETITION COMMISSION OF INDIA

A watchdog's watchlist

Only the second woman to head a regulatory body in India, Kaur tells Ruchika Chitravanshi and Nivedita Mookerji about her deep interest in economics, the challenges of AI, and why she might be seen as a tough taskmaster

It's not easy to meet a regulator in an informal setting. So, this lunch with the chairperson of the Competition Commission of India (CCI) takes weeks to materialise. Ravneet Kaur, a 1988-batch Punjab cadre Indian Administrative Service (IAS) officer, has her days packed with antitrust cases — against Big Tech, quick commerce, and legacy businesses alike — awaiting final rulings.

CCI, mandated to promote and sustain competition in markets, recently turned 16. It is India's relatively young counterpart to the US Federal Trade Commission, which is more than a century old.

To meet the chairperson of this vital regulator, we want to pick a fitting venue. After scouting several upscale restaurants across Delhi, we settle on Med at the India Habitat Centre (IHC) — just five minutes from Lodi Gardens and close to the CCI headquarters in Kidwai Nagar. Open only to IHC members and their guests, Med is known for its Mediterranean menu, poolside charm, and relaxed ambience. We arrive early and choose a window-side table from where this fifth-floor restaurant offers a sweeping view of Delhi's monsoon greenery.

Soon, Kaur arrives — elegantly dressed in a cotton sari, smiling warmly. She is only the second woman to head an economic regulatory body in India, after Madhabi Puri Buch, former chairperson of the Securities and Exchange Board of India (Sebi). A regular at Med,

she's quite clear that when dining out, she prefers non-Indian cuisine. The restaurant, then, is an easy choice.

She has come prepared to enjoy the afternoon, and we are soon ordering our drinks. She opts for a mango mojito, ideal for a languid summer afternoon, and we follow suit, adding a kaffir lime ginger sparkler to the mix. "I like to come here," she says simply, and can tell she means it.

She studies the menu intently before we settle down to talk about work, life, and more. Though she's a vegetarian, she encourages us to order what we like. We eventually decide on an all-vegetarian spread, leaning into seasonal greens and Mediterranean flavours.

As the coolers arrive, we start with the most obvious question: Why the civil services? "I always knew I wanted to be an IAS officer," Kaur says. With a family full of civil servants, it might seem preordained, but she insists she had to work hard. "I got IPS (Indian Police Service) in my first attempt, then appeared again and got IAS," she recalls. If not the bureaucracy, she tells us she would have chosen to be a lecturer.

We move on to her current role at CCI, a five-year tenure of which she has three years left. Kaur, who is in her early 60s, tells us candidly that she applied for the job. "So I was happy when I got it," she says. "I was asked in the interview whether dominance is bad. I said



ILLUSTRATION: BINAY SINGHA

tough taskmaster or the friendly sort? "I'm strict when it comes to delivering at work," she says without hesitation. "I like every meeting to have some outcome. I ask officials to set a deadline by when they can deliver on a task. In the government, that may be seen as being a tough taskmaster."

Before we have finished the starters, the mains arrive — tropical vegetable stew with lime rice pilaf, baked cheddar, artichoke, asparagus, broccoli, and carrot. Kaur looks happily at the vibrant spread, and we serve ourselves. The stew and pilaf — "pulao," as we know it — don't disappoint.

Talk returns to her work. Does she enjoy being a regulator? "CCI is not just a legal body; it has a detailed interface with economics. It is an economic regulator," she says, explaining why she likes being there. With a master's in economics and a dissertation on post-Green Revolution agricultural productivity in Punjab, her interest is longstanding.

Much of her career — whether in the erstwhile Department of Industrial Policy and Promotion (now the Department for Promotion of Industry and Internal Trade, or DPIIT) or as managing director of Punjab State Development Corporation — has revolved around economic issues.

So, CCI isn't unfamiliar terrain, she impresses upon us. That may be the case, but technology regulation is a fast-evolving space. Big Tech cases — Google, Apple, Meta, Amazon, and so on — call for staying abreast of the latest in technology.

Kaur says this is a highly specialised area, and she finds herself reading all the time — mostly non-fiction. The job came with immediate challenges: "Just a month before I joined, the new Competition Act had been passed. Plus, the chairperson's post was vacant for some time, so there was a backlog. Those were my twin challenges."

We try the cheddar-asparagus-broccoli mix as she outlines one of her priorities. "We will be the first government regulator to study artificial intelligence," she says enthusiastically. But she is mindful of its risks, one of them being that AI can be abused. Keeping that

in check appears to be on top of her mind. She speaks of algorithms, data usage, and intent. "One of the challenges is that machines are learning on their own," she says. Still, she sees AI's benefits — in healthcare, logistics, education, and banking. Personally, though, she adds, she's not much into tech. "I'm careful."

Geopolitics enters the conversation next. With multiple trade negotiations ongoing, we ask about CCI's role in free trade agreements (FTAs). "There is a competition chapter, which we negotiate," she says. "We have people who do that. Our international agreements go through MoUs." We are curious to know more about the US trade deal, but Kaur offers no specifics.

It is time for dessert. We order a Mediterranean-style java plum sorbet and warm apple crumble with rose-petal ice cream. By now, the crowd at the restaurant has begun to thin. As the sun glints off the IHC pool, our conversation turns to the personal.

Has she faced bias as a woman regulator? "I have not experienced it," she says. "In administrative services, word spreads. As people get to know you, the bias doesn't

come up much." Kaur, who has roots in Punjab but is very much a Delhiite, remembers her first posting as a sub-divisional magistrate in Rajasthan, Punjab, in 1990, during the Mandal agitation. A person had died during the protests, and a flag march by the army had to be carried out. She led, along with the army. "I was asked if someone else should be sent for the flag march. I can understand why, since I had just joined the service." Decades later, she does not see any bias towards her as a woman leader.

The dessert is delightful, and we linger over small talk. What's on her bucket list? She shrugs. Not much. But then recalls one dream: To see the Northern Lights in Norway. Her leisure time is simple — a walk in Lodi Gardens or an episode of a favourite OTT series (never binge-watched). Work usually follows her home, though Sundays are sacred: for washing her hair, eating *puri* and *aloo sabzi*, and "feeling like a queen," she says with a laugh.

On that note, we wrap up a delicious, insightful lunch. The regulator returns to her files. We, to our notebooks — richer for the conversation.

OPINION

Blended finance in India: A strategic update

The UN Financing for Development conference offers a pivotal platform to reimagine blended finance for the decade ahead

KARTIKEYA N DESAI

As the world's finance ministers, business leaders, fund managers, and foundations convene in Spain for the fourth UN Conference on Financing for Development (FFD), a harsh reality looms large: We are alarmingly off-track, to the tune of \$4 trillion, to meet the sustainable development goals (SDGs). Official development assistance (ODA) has been stagnant, and there have been body blows like the reduction by about 80 per cent of the American ODA budget, and the recent withdrawal by the Trump administration from the FFD4 process itself. In this environment, mobilising private capital at scale is essential to achieve the SDGs.

This is where blended finance, which leverages scarce public or philanthropic capital to crowd in private funding, has emerged as a key lever. It involves the strategic use of concessional or catalytic capital to correct for market failures, de-risk private investments, and drive commercial funding into areas like climate, health, education, and gender equality.

The theory is compelling. And there have been real wins — the global blended finance market has mobilised over \$250 billion for emerging markets, with Asia accounting for over 40 per cent of deals, according to Convergence. India stands out as one of the top three markets, with over \$15 billion mobilised across 130-plus transactions over the last 10 years.

Yet, despite the promise, blended finance is at a crossroads — and several voices have raised pointed critiques on each of its three core pillars: Impact, leverage, and returns.

First, the development additionality of many transactions remains unclear. Blended vehicles are often deployed in well-performing sectors and middle-income markets rather than in more difficult areas where capital is most urgently needed.

Second, the leverage ratios remain disappointing, particularly for deals led by multilateral development banks, which have mobilised limited funding from private sources.

Third, minimum concessionality — the principle of using only as much subsidy as necessary — is poorly de-

financed and inconsistently applied. This creates risks of distorting markets or subsidising returns for commercial players who might have invested anyway.

It is important to note that in the Indian context, the first two concerns are mitigated. Blended finance in India has been used to fund primary education, skilling for women's employment, upgrading public health facilities, tuberculosis treatment in rural areas, and climate smart agri livelihoods. It has emphasised outcome-based funding, where payments are made on the achievement of social or environmental results, using instruments like Development Impact Bonds and Returnable Grants. In short, it has strong development additionality.

Leverage ratios, or the proportion of private capital unlocked per rupee of philanthropic spending, are also much higher in India. Technical assistance, guarantees, and other forms of support have generated leverage over five times. But blended finance still hasn't taken off. Despite the increasing evidence of its potential, there has been a lack of domestic capital mobilisation.

There are two main reasons for this: An unnecessarily limiting regulatory architecture; and challenges of market efficiency and pipeline. Both issues need to be addressed.

The Indian government has acknowledged the need for blended finance in our national Budget and G20 declaration, and launched various initiatives — viability gap funding, public-private partnership models, special purpose vehicles, and specialised financial institutions. There have been major developments at the sub-national level as well, for example the announcement of India's first state-backed outcome funding programme in Madhya Pradesh.

However, there are regulatory issues

that impact the ability to blend capital, and thus the need for a comprehensive roadmap to streamline relevant policies and remove specific bottlenecks.

Even in this scenario, blended finance transactions have been growing in India. The criticism that they are too complex and expensive to structure is valid. And that a pipeline of bankable projects still needs to be developed,

especially in areas outside climate. A growing tribe of transaction advisors and ecosystem builders has been doing just this. We have developed programmes, playbooks, and transaction templates that have brought new funders to the table. Several foundations and financial institutions are now actively exploring the space, and many others are interested in learning more. A strong policy push and demonstration of successful transactions can create the right conditions for a thriving social capital market.

The time has come for India to develop a national-level roadmap for blended finance. And for our financial sector to go beyond the usual portfolio of investment instruments (equity, debt, and grants) by using the power of innovative finance — creating better structures, incentives and strategies — for unlocking funding needed for the SDGs and become Viksit Bharat.

The UN FFD conference offers a pivotal platform to reimagine blended finance for the decade ahead. As India positions itself as a leader of the Global South, it has both the need and the opportunity to pioneer a smarter, fair, and more effective approach to development finance. Getting blended finance right gives us a way to do this.

The writer is an advisor, market builder, and educator on innovative finance. kartikeya@desai-associates.com



BLENDED FINANCE TRANSACTIONS HAVE BEEN GROWING IN INDIA. THE CRITICISM THAT THEY ARE TOO COMPLEX AND EXPENSIVE TO STRUCTURE IS VALID. AND THAT A PIPELINE OF BANKABLE PROJECTS STILL NEEDS TO BE DEVELOPED, ESPECIALLY IN AREAS OUTSIDE CLIMATE

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PUBLIC NOTICE

Notice is hereby given that Share Certificates of the Bank mentioned below have been reported lost/misplaced/stolen and the registered holders thereof/claimant(s) thereto have requested for issue of duplicate share certificates:

Sr. No.	Name of Shareholder(s)/ Claimant(s)	Folio No.	Share Certificate No.	Distinctive No. of Shares	No. of Shares
1.	Gade Jagannath Das (deceased) Gade Rama Saraswathi (claimant)	49907	3336	2779501-2780500	1000
2.	G J Das (deceased) Gade Rama Saraswathi (claimant)	50641	3440	2864001-2865000	1000
3.	Veenu Mahajan	58429	3846	3203501-3206500	3000
4.	Yogesh Nathalal Thanki	1228993	26149	6739528346-6739528460	115
5.	Mukun Madan Tripta Madan (Jt. Holder-1)	1114111	17576	6738482190-6738482304	115
6.	Motiram H Lilani (deceased) Girdhari Motiram Lilani, Jagdish Motiram Lilani, Mukesh Motiram Lilani, Manoj Motiram Lilani (claimants)	88072	5770	4823991-4827490	3500
7.	M K Parashar	1099063	16170	6738310840-6738310954	115

In case any person has any claim in respect of the said shares/any objection(s) for the issuance of duplicate certificates in favour of the above stated shareholders/claimants, he/she/they should lodge their claim or objection within 15 days of the date of publication of this Notice. If within 15 days from the date hereof no claim is received by the Bank in respect of the said certificates, duplicate share certificates/letters of confirmation will be issued. The public is hereby cautioned against dealing in any way with the above mentioned certificate.

For Punjab National Bank
(Bikramjit Shom)
Company Secretary

Date: 20.06.2025
Place: New Delhi

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Email: info@kanplas.com ; Web: www.kanplas.com

NOTICE TO SHAREHOLDERS
TRANSFER OF EQUITY SHARES IN RESPECT OF WHICH DIVIDENDS HAVE NOT BEEN CLAIMED TO IEPF SUSPENSE ACCOUNT

Notice is hereby given that pursuant to the provisions of Section 124(6) and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund (Accounting, Audit Transfer and Refund) Rules, 2016, "IEPF Rules" the underlying shares in respect of which dividends have not been claimed for last 7 consecutive years are to be transferred to IEPF Suspense Account after the expiry of time period mentioned in this notice.

Accordingly, the Company has sent individual notices to all those shareholders whose shares are liable to be transferred to IEPF under these rules at their registered address. The Company has also uploaded the details of such shareholders on the Company's website at <https://www.kanplas.com/en/shareholders-communication>.

Shareholders, who have not claimed their dividend since last 7 years may refer to the above link to verify and claim their due dividend for the shares held in the aforesaid Folio by giving necessary details (i.e. Folio no./ DP - ID (if any), current address, bank details and contact numbers) at the earliest well before 27th September, 2025, to the Company.

The Company, after 27th September, 2025, would transfer these shares to IEPF Suspense Account. Upon such transfer, the original shares certificate(s) which stand registered in the name of the members shall be automatically cancelled and be deemed non-negotiable. If your shares are held in demat mode, the shares will be transferred to demat account of IEPF Suspense Account in the manner prescribed in the rules.

You are hereby informed that after transfer of the shares to the IEPF Suspense Account, no claim shall lie against the Company though you would have the right to claim the underlying shares from IEPF Suspense Account in the manner prescribed in the IEPF Rules.

In case any clarification is required, you may please contact the undersigned for further information.

For Kanpur Plastipack Limited
Sd/-
Ankur Srivastava
Company Secretary

Place: Kanpur
Date: 20.06.2025

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CIN: L26914MH1987PLC042283
Regd Office: A-702, 7th Floor, Kanakia Wall Street, Chakala Andheri-Kurla Road, Andheri (East), Mumbai 400 093 (India)
Phone: 022 4190 2000; E-mail id: investors@carysil.com

NOTICE TO SHAREHOLDERS
Transfer of Unpaid / Unclaimed Dividend and Equity Shares to Investor Education and Protection Fund (IEPF)

This notice is being issued pursuant to the provisions of Section 124(6) of the Companies Act, 2013 ("the Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), which mandate that dividend(s) remaining unclaimed for seven consecutive years or more, along with the corresponding equity shares, be transferred to the IEPF Account established by the Government of India.

As per the Rules, the Company is required to individually notify such shareholders and simultaneously publish a notice in the newspaper. Accordingly, individual communications have been sent to the shareholders whose dividends have remained unclaimed for seven consecutive years and whose shares are liable to be transferred to the IEPF.

Details of such shareholders are available on the Company's website at www.carysil.com under the Investor Relations section.

In case the concerned shareholder(s) do not claim the dividend(s) on or before October 31, 2025, the Company will proceed to transfer the respective equity shares and unclaimed dividend to the IEPF Authority without any further notice, in the following manner:

- For Physical Shares: New share certificate(s) will be issued and transferred in favour of IEPF. The original share certificate(s) registered in the name of the shareholder will stand cancelled and be treated as non-negotiable.
- For Demat Shares: The Company will initiate a corporate action with the Depository for transfer of shares to the IEPF Authority.

Please note: Once the shares and dividend are transferred to the IEPF, shareholders may claim them by:

- Sending a physical request to the Company to obtain the entitlement letter (as per IEPF Authority Circular dated July 20, 2022); and
- Submitting an online application in Form IEPF-5, available on www.mca.gov.in under MCA Services > Company e-Filing > IEPF Services.

The information uploaded on the Company's website shall be treated as adequate notice regarding the issue of new share certificate(s) and subsequent transfer of such shares to the IEPF Authority.

No claim shall lie against the Company in respect of dividend or shares transferred to IEPF.

For any queries or assistance, shareholders may contact:
Bigshare Services Pvt. Ltd. Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093 Tel.: 022-62638200 / 222 / 223, Email: investor@bigshareonline.com, Website: www.bigshareonline.com

By order of the Board of Directors of Carysil Limited
Sd/-
Reena Shah
Company Secretary & Compliance Officer

Place: Mumbai
Date: June 20, 2025