

Ref: MIL/BSE/NSE/24

Date: August 28, 2024

The Manager Corporate Relationship Department BSE Limited 1 st Floor, New Trading Wing, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai -400001	The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No.C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051
BSE Security Code: 539400	NSE Symbol: MALLCOM

Dear Sir/Madam,

Subject: Newspaper Publications: 40th Annual General Meeting

In accordance with Regulations 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit copies of the Newspaper Advertisements published in “Business Standard” (English newspaper, Kolkata Edition) and “Sukhabar” (Bengali newspaper, Kolkata Edition) regarding the 40th Annual General Meeting (AGM) of the Company, scheduled to be held on Thursday, September 19, 2024, at 11:30 A.M. (IST) via video conferencing (VC) / other audio-visual means (OAVM).

Kindly take the same on your record.

Thanking you.
Yours faithfully,

For MALLCOM (INDIA) LTD.

GAURAV RAJ

Digitally signed by GAURAV
RAJ
Date: 2024.08.28 19:21:47
+05'30'

Gaurav Raj
Company Secretary & Compliance Officer

FOOD FOR THOUGHT: MPC AND INFLATION

If monetary policy cannot influence food inflation, why should it not subject its stance to non-food price spiral?



SAMREEN WANI & INDIVIDUAL DHASMANA
New Delhi, 27 August

Amid a debate on the basis of a monetary policy stance, one may be curious enough to know how non-food retail inflation has behaved over the years in India.

Let the eager souls catch a glimpse of facts. In the past 10 years, non-food inflation came down below 4 per cent on two occasions — pre-Covid period of 2019-20 and now in the first four months of the current financial year (FY25). It remained a tad above 4 per cent during 2023-24. It touched the peak of 6.65 per cent a year before. It was also quite elevated at 6.61 per cent in 2021-22. It also remained over 5 per cent in 2018-19 and Covid-hit year of 2020-21.

Food inflation, on the other hand, was at over 6 per cent in 2022-23 and over 7 per cent in 2023-24 as well as the first four months of the current financial year.

One may wonder as to why the monetary policy committee (MPC) did not cut the repo rate in 2023-24 and in its first three meetings in 2024-25 since non-food inflation was quite low. Such a thinking was echoed by the Economic Survey 2023-24,

saying monetary policy cannot influence supply-driven food inflation but it was junked by the Reserve Bank of India (RBI).

If monetary policy cannot influence food inflation, why should it not subject its stance to the behaviour of non-food inflation?

To a query over this, former chief statistician Pronab Sen says MPC has to take a holistic view on the overall retail inflation since an Act of Parliament mandates it to do so.

The RBI Act of 1934, as amended, gives the Union government the authority to set an inflation target every five years in consultation with the central bank. The target was set at 4 per cent with a margin of 2 per cent on either side for a period of around five years starting from August, 2016. The government again set the same target for the next five years beginning April, 2021. Monetary policy is expected to aim at maintaining price stability while also promoting growth.

Sen, however, agrees with the Economic Survey's argument that monetary policy cannot influence food inflation.

But MPC can prevent food inflation from spilling over to other parts of the retail inflation, he says.

Jayati Ghosh, professor

of Economics at the University of Massachusetts Amherst (USA), says that food inflation, especially at present, is unlikely to reflect overheating. Even so, it cannot be excluded from the purview of economic policy, she points out.

"It is unlikely that demand is the reason for the current rise in food prices. People do not spend more on basic food items when incomes rise," she says. Ghosh explains that tighter monetary policy is unlikely to address this rise in food prices.

"For the RBI, it is okay to not look at food inflation because raising interest rates is not going to have a significant impact on it. But the government cannot ignore food inflation because that is a critical concern for most of the people," she adds.

Why only food inflation, many experts were for long in favour of excluding fuel inflation as well for deciding the monetary stance. This part of inflation is called core

inflation. Core inflation declined to 4.38 per cent in 2023-24 from over 6 per cent in the previous two years. It further came down to 3.22 per cent in the first four months of FY25.

"If the RBI wants to manage demand in the economy through monetary policy, then it should be looking at the overall inflation and core inflation," Ghosh says.

Sen says fuel prices are influenced by global developments and government measures. Change in the repo rate cannot impact these prices, he adds.

Monetary policy does not have only a repo rate under its command. It has a wide range of tools such as cash reserve ratio, statutory liquidity ratio, open market operations, etc. to influence liquidity in the system. These measures could be used to prevent the spread of food and fuel inflation, he says.

The Economic Survey for 2023-24 suggested that the MPC consider an inflation-targeting framework excluding food, as higher food prices are often supply-induced rather than demand-induced. "Short-run monetary policy tools are meant to counteract price pressures arising from excess aggregate demand growth," it noted.

However, RBI governor Shaktikanta Das recently said that with persistent food inflation and pick-up in household inflation expectations, monetary policy needs to be vigilant of the likely spill-overs of food price pressures.

"...with food inflation pressures showing little signs of abatement in the near-term, and household inflation expectations picking up, monetary policy has to remain vigilant to potential spill-overs of food price pressures to the core components," Das said, according to the minutes of the MPC meeting held from August 6 to 8.

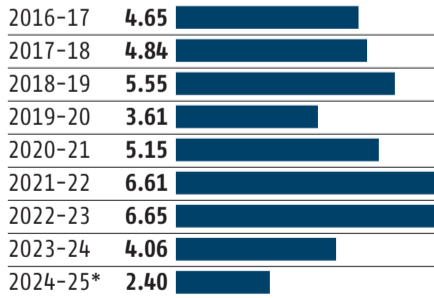
At that meeting, the six-member MPC, with a 4:2 majority, left the repo rate unchanged at 6.5 per cent for the ninth consecutive time as high food inflation continued to remain a risk. The two dissenting members were Ashima Goyal and Jayanth Varma.

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PRICE PRESSURE

STEEP DROP IN NON-FOOD INFLATION

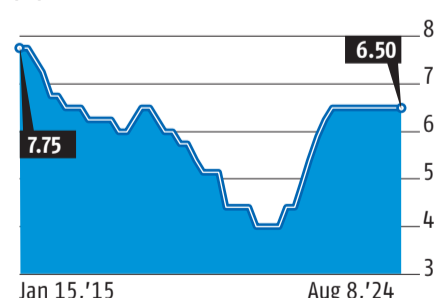
(Y-o-Y change, in %)



Note: *Data for April-July. Inflation for 2024-25 compared to the same period of last year. Source: CMIE, Business Standard calculations

A STEADY REPO RATE

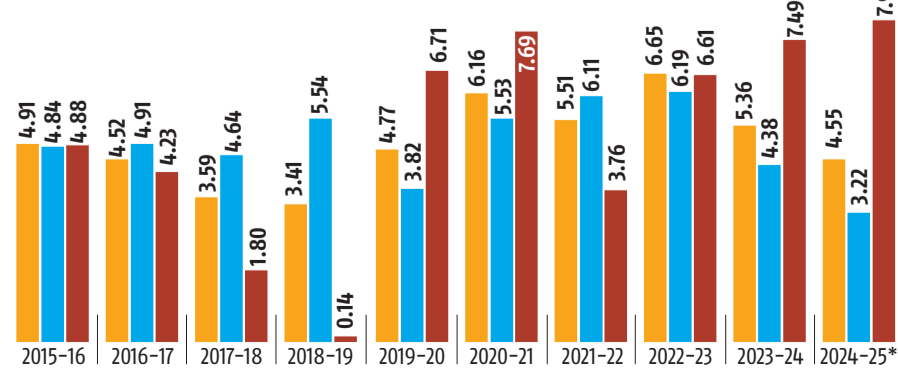
(%)



Source: RBI

HIGHER FOOD INFLATION NOW

Overall inflation Core inflation Food inflation (Y-o-Y change, in %)



Note: *Data for April-July. Inflation for 2024-25 compared to the same period of last year. Source: CMIE

MALLCOM (INDIA) LIMITED
CIN - L51109WB1983PLC037008

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PUBLIC NOTICE FOR CONVENING THE 40TH ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 40th Annual General Meeting ("AGM") of the members of Mallcom (India) Limited ("the Company") will be held on **Thursday, the 19th day of September, 2024, at 11.30 A.M. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with MCA General Circular No. 09/2023 dated September 25, 2023, General Circular No. 20/2020 dated May 5, 2020, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 to transact the business set out in the Notice calling the AGM.

In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report for FY24 is being sent only through electronic mode at the e-mail addresses of members as registered with the RTA/ Depositories. Shareholders may note that the Notice and Annual Report will also be available on the Company's website at www.mallcom.in, websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>.

Members holding shares in dematerialized mode, physical mode, or those who have not registered their email addresses with the Company's Registrar and Transfer Agent (RTA) or Depositories may cast their votes either through remote e-voting or via the e-voting system during the meeting, by following the procedure outlined in the Notice.

The facility of casting votes by a Member using remote e-Voting system before the AGM as well as remote e-Voting during the AGM will be provided by NSDL. The remote e-Voting facility would be available during the following period:

Commencement of e-Voting	From 9.00 a.m. (IST) on Monday, 16th Day of September, 2024
End of e-Voting	Upto 5.00 p.m. (IST) on Wednesday, 18th Day of September, 2024

During this period, Members holding shares either in physical form or in dematerialized form as on **Thursday, 12th September 2024** ("Cut-Off date") may cast their vote by remote e-Voting before the AGM. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date i.e. **Thursday, 12th September, 2024**.

Shareholders holding shares in dematerialized mode, are requested to register/update their email addresses and mobile numbers with their relevant depositories through their depository participants. Shareholders holding shares in physical mode, who have not yet registered/updated their email addresses and mobile numbers with the company are requested to furnish their email addresses and mobile numbers to the Company's Registrars and Share Transfer Agent (RTA), M/s. Niche Technologies Pvt. Ltd., 3A Auckland Place, 7th Floor, Room No. 7A and 7B, Kolkata-700017, Ph: (033) 2280 6616 / 17 / 18; Fax: (033) 2280 6619; Email: nichetechpl@nichetechpl.com.

Board of Directors of Mallcom (India) Ltd. at their meeting held on 28th May 2024 inter alia, has recommended the payment of Final Dividend @ 3/- per equity share having face value of Rs. 10/- each for the FY 2023-24 subject to the approval of the shareholders at the 40th AGM of Mallcom (India) Limited. The dividend, as declared by the Board will be paid to shareholders holding equity shares of the Company, either in electronic or in physical form as on **Thursday, 12th September 2024**, i.e. Record Date. Dividend payments are subject to tax deduction at source, and the Company will be required to deduct tax at source (TDS) at the prescribed rates. To enable the Company to determine the appropriate TDS rate, members are requested to submit the relevant documents as specified in the Notice of the AGM.

Procedure for Registering Mandate for Receiving Dividends:

Members are requested to register/update:

- their complete bank details with their Depository Participant(s), if shares are held in dematerialized mode, by submitting forms and documents as may be required by the Depository Participant(s); and
- Permanent Account Number, Contact Details (Postal Address, Mobile Number and E-mail), Bank Account Details, Specimen Signature, etc. with M/s. Niche Technologies Pvt. Ltd. (RTA) by submitting duly filled and signed Form ISR-1 along with requisite supporting documents at its aforesaid address, if shares are held in physical mode.

For Mallcom (India) Ltd.
Sd/-
Gaurav Raj
Company Secretary & Compliance Officer

Date: August 28, 2024
Place: Kolkata

INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 166 CST Road, Kalina, Santacruz (East), Mumbai - 400098
Tel: +91-22-68791250 / 62871000 Email: compliance.officer@indoco.com
Web: www.indoco.com CIN: L85190MH1947PLC005913

INFORMATION REGARDING 77TH ANNUAL GENERAL MEETING AND RECORD DATE FOR THE DIVIDEND

Notice is hereby given that the 77th Annual General Meeting ("AGM") of the Company will be held on **Thursday, September 26, 2024 at 10.30 a.m. IST** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 read with General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA) and Master Circular dated July 11, 2023 and Circular dated October 07, 2023 issued by Securities and Exchange Board of India (SEBI) (collectively referred to as "Circulars").

In accordance with the aforesaid Circulars, the Notice of the AGM along with the Annual Report for the financial year 2023-2024 is being sent by electronic mode only to those members whose email addresses are registered with the Company/ Depositories/RTA/Depository Participant. The requirement of sending physical copies has been dispensed with pursuant to the aforesaid Circulars. The Notice of the AGM along with the Annual Report for the financial year 2023-2024 will also be available on the website of the Company at www.indoco.com and on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company's Registrar and Transfer Agent, Link Intime India Private Limited at <https://instavote.linkintime.co.in>.

Manner of registering/ updating email address/bank account details:

In case the member has not registered his/her email address with the Company/RTA/ Depositories / Depository Participants (DP) and/or not registered/ updated the Bank Account mandate for receipt of dividend directly in their bank account (s) through Electronic Clearing Service or any other means, the following instructions to be followed:

In the case of Shares held in Physical mode:

Members are requested to register/update their email address/bank account details by submitting Form ISR-1 (available on the website of the Company at <https://www.indoco.com/investor-relations.aspx>) duly filled and signed along with requisite supporting documents to Company's RTA, i.e. Link Intime India Private Limited at C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.

In the case of Shares held in Dematerialized mode:

Members are requested to contact their Depository Participant and register/update the email address and bank account details in the demat account as per the process followed and advised by your Depository Participant.

Manner of casting vote through e-voting:

Members can cast their vote(s) on the business as set out in the Notice of the AGM through e-voting. The manner of voting, including voting remotely ("remote e-voting") by members holding shares in physical form/ dematerialized mode and for those members who have not registered their email addresses either with the Company or the respective DPs, has been provided in the Notice of the AGM. Please note that Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM.

Joining the AGM through VC/OAVM:

Members can attend and participate in the Annual General Meeting through VC/ OAVM facility only provided by our RTA, Link Intime India Private Limited. The instructions for joining the Annual General Meeting are provided in the Notice of the Annual General Meeting.

Book Closure and Dividend:

Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 20, 2024 to Thursday, September 26, 2024 (both days inclusive) for the purpose of Annual General Meeting and for payment of final dividend for financial year 2023-2024.

Members are requested to note that the Board of Directors of the Company in their meeting held on May 16, 2024 has recommended a final dividend of Rs. 1.50 per equity share for the financial year ended March 31, 2024, subject to the approval of the members at the AGM. The dividend, if approved by the members, will be paid on and from September 30, 2024 through electronic mode. As mandated by SEBI, dividend to the members holding shares in physical mode shall be paid electronically only after they have furnished their Permanent Account Number, Contact Details (Postal Address, Mobile Number and E-mail), Bank Account details, Specimen Signature etc. for their corresponding physical folios.

Pursuant to Regulation 42 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Record Date, for the purpose of ascertaining the entitlement of the members to the dividend of Rs. 1.50 per equity share of face value of Rs. 2/- each, is **Thursday, September 19, 2024**.

Members are also requested to note that as per the Income-tax Act, 1961 as amended by the Finance Act, 2020, dividend income will be taxable in the hands of members and the Company is required to deduct tax at source ("TDS") from dividend paid to members at the prescribed rates.

For Indoco Remedies Limited
Sd/-
Ramanathan Hariharan
Company Secretary & Head- Legal

Place: Mumbai
Date: August 27, 2024

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