

SGL-12/Sec/2025-26

05th July, 2025

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E),
Mumbai - 400 051

Bombay Stock Exchange Limited

1st Floor
New Trading Ring, Rotunda Building
P J Towers, Dalal Street
Fort,
Mumbai - 400 001

Stock Code: SHANTIGEAR

Through NEAPS

Stock Code: 522034

Through BSE Listing Centre

Dear Sir / Ma'am,

Sub: Publication of Notice in Newspapers regarding Notice of 52nd Annual General Meeting of the Company

Pursuant to Regulation 30, Regulation 44 and Regulation 47 of the SEBI Listing Regulations and in compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, please find enclosed the copies of Newspaper Advertisements published in Business Line (English) and Dinamani (Tami) newspapers, informing about the Notice of 52nd Annual General Meeting of the Company scheduled to be held on Wednesday, the 30th July, 2025 at 4.30 p.m. through Video Conference / Other Audio Visual Means.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Shanthi Gears Limited

Walter Vasanth P J

Company Secretary & Compliance Officer

QUICKLY.

Scheme to boost toy production soon: Goyal



New Delhi: Commerce and Industry Minister Piyush Goyal on Friday said that a scheme to boost toy production in the country will be finalised soon after consultations with the industry. Goyal said this while inaugurating the Toy Biz International B2B Expo 2025, which is organised by the Toy Association of India (TAI).

Bank of Maharashtra logs 15% loan growth in Q1

New Delhi: State-owned Bank of Maharashtra (BoM) on Friday said it has registered a credit growth of 15.36 per cent to ₹2.41 lakh crore in the April-June quarter. The outstanding credit was ₹2.09 lakh crore at the end of the first quarter of the previous fiscal, BoM said in a regulatory filing.

SAIL opens office in Dubai to boost global presence



New Delhi: State-owned steel maker SAIL has set up an office in Dubai with an objective to tap opportunities in the emerging markets, an official statement said on Friday. The company is the third public sector unit under the Ministry of Steel to have opened its overseas office in Dubai. SAIL has inaugurated its representative office in Dubai, which is its first international office in the Middle East, the Ministry said.

Private banks see deposits outpacing credit growth in Q1; PSBs fare better

GUARDED APPROACH. Private lenders cautious on micro loan disbursement; strategic move to prevent margins

Piyush Shukla
Mumbai

A majority of private banks reported faster pace of deposit growth than credit growth in Q1FY26, while most large public sector banks (PSBs) saw credit growth outpacing deposits in the reporting quarter, according to provisional Q1FY25 data shared by lenders.

The country's largest private lender HDFC Bank saw a 7 per cent year-on-year (y-o-y) growth in advances in Q1FY26 at ₹26.53 lakh crore, whereas deposits rose 16 per cent y-o-y to ₹27.64 lakh crore. The bank reported a slower pace of credit



Report card

	Bank Advances (in ₹ lakh cr)	Change (%Q, in %)	Deposits (in ₹ lakh cr)	Change (%Q, in %)
HDFC Bank	26.53	7	27.64	16
AU SFB	1.11	23	1.27	31
Bank of Baroda	12.07	13	14.35	9

Source: Banks, BSE. Note: Provisional figures for Q1FY26

growth in Q1 despite its management saying that the advances will grow on-par with industry in the current fiscal. HDFC Bank also securitised loans amounting to

₹3,300 crore during the reporting quarter to help reduce its credit-deposit (CD) ratio. Deposit credit, in fact, outpaced credit growth

across multiple mid-sized banks, including Bandhan Bank, RBL Bank, AU Small Finance Bank (SFB) and Ujjivan SFB.

PSBs' CREDIT GROWTH Public sector banks (PSBs), meanwhile, posted higher credit growth in the reporting quarter aided by decent CD ratio and excess statutory liquidity ratio (SLR). Bank of Baroda (BoB) reported 13 per cent y-o-y rise in advances at ₹12.07 lakh crore in Q1 and its deposits were up 9 per cent at ₹14.35 lakh crore. Bank of India (BoI) and Bank of Maharashtra reported similar trends.

Sanjay Agarwal, senior director at CAREEdge Ratings,

said private banks have not been aggressively lending in Q1 to protect margins, following the central bank's recent repo rate cuts.

"Protection of net interest margin (NIM) post repo rate cut is currently more important than business growth for private banks. Banks are also very cautious on micro loan business. PSBs, meanwhile, with decent CD ratio and excess SLR, are being able to register higher credit growth," he said. "Our initial forecast for lenders' credit growth in FY26 was at 13 per cent. However, considering the muted Q1 growth numbers, we may revise (downwards) the full year forecast on advances growth," he added.

Alcobev sector on track for 6% volume rise

Sanjana B
Bengaluru

India's alcobev industry is set for a 6 per cent volume growth in FY26, driven by steady demand across segments. While the Indian Made Foreign Liquor (IMFL) segment is expected to grow by 5-6 per cent, reaching around 464 million cases, the beer segment is likely to expand faster at 8 per cent, hitting approximately 412 million cases.

According to Jayashree Nandakumar, Director, Crisil Ratings, growth across segments in this fiscal is expected to be primarily volume-driven, with premiumisation trends continuing to support realisations. Overall, the beer segment may grow 1-2 per cent more than the spirits segment, supported by higher

volumes. In its report titled 'Cheers continue for alcobev cos this fiscal', Crisil Ratings shared that the industry is dominated by spirits, which contribute 65-70 per cent of total revenue, with the remaining coming from beer, wine and country liquor.

The industry is expected to grow 8-10 per cent in FY26, reaching ₹5.3 lakh crore, driven by a 13 per cent CAGR over the past three years. The growth is being propelled by rising volumes and continued premiumisation.

CONSUMPTION UP

India's per capita alcohol consumption is estimated to be around 2.5 litres (100 per cent pure alcohol) for FY26, compared to the global average of over 5 litres. It has risen from approximately 2.3 litres in FY23. Karnataka, Tamil Nadu and Maha-



BOOZE BOOST. The industry is expected to grow 8-10 per cent in FY26, reaching ₹5.3 lakh crore

ashtra remain the top IMFL-consuming States, accounting for 40-45 per cent of total volumes sold.

Nandakumar commented, "This fiscal, healthy volume and ongoing premiumisation will support revenue growth despite the absence of major price revisions. Revenue from premium and luxury segments, priced at over ₹1,000 per 750 ml, is expected

to grow by around 15 per cent. The contribution from these segments will rise to 38-40 per cent of spirits revenue this fiscal compared with 31-33 per cent in fiscal year 2023."

The report also noted that higher volumes and realisations would support the profitability of players through better contribution and cost absorption, despite

a marginal increase in input costs.

The major raw material input for the spirits and beer segments are extra neutral alcohol (ENA) and barley respectively, together accounting for 60-65 per cent of the total material cost, while the rest is towards packaging, primarily glass bottles.

ENA PRICES

ENA prices are expected to rise 2-3 per cent this fiscal due to higher demand from the ethanol blending program, despite the expected higher supplies. Barley prices are expected to increase 3-4 per cent this fiscal due to the tight demand-supply situation. However, a 3-4 per cent increase in realisation due to premiumisation, along with continuing volume growth, will help in cost absorption and improve operating margins.

SC bins HDFC Bank CEO's plea challenging FIR of Lilavati Trust

Press Trust of India
New Delhi

The Supreme Court on Friday refused to entertain a plea by HDFC Bank CEO and MD Sashidhar Jagdishan, challenging an FIR of cheating and fraud registered against him on a complaint by the Lilavati Kirtilal Mehta Medical Trust, which runs Lilavati Hospital in Mumbai.

A bench of Justices PS Narasimha and R Mahadevan noted that the matter was already listed for hearing on July 14 before the Bombay High Court.

"We are not inclined to entertain the matter. We will not apply our mind to the merits. If matter is not heard on 14th, you come back. We hope and trust that High Court will take the matter up on the designated date," the bench said.

Senior advocate Mukul Rohatgi, appearing for Jag-

dishan, submitted that the bank had been roped into a private dispute.

"The idea is to summon the MD to police station. No proceedings should be taken against the MD," he said.

3 BENCHES RECUSED

Rohatgi said they had moved the Bombay High Court but three benches of the High Court had so far recused themselves from hearing the matter.

According to the complaint filed by the Trust, Jagdishan allegedly accepted a bribe of ₹2.05 crore in exchange for providing financial advice to help the Chetan Mehta Group retain illegal and undue control over the Trust's governance.

The Lilavati Kirtilal Mehta Medical Trust has accused Jagdishan of misusing his position as the head of a leading private bank to interfere in the internal affairs of a charitable organisation.

H&H Aluminium invests ₹150 crore in India's largest solar frame unit in Rajkot

Avinash Nair
Ahmedabad

Gujarat-based H&H Aluminium Pvt Ltd has set up India's largest aluminium solar frame manufacturing plant at Rajkot on an investment of ₹150 crore to manufacture aluminium frames for solar modules. Interestingly, the company will operate the plant with a production line imported from China.

The plant, with 24,000 tonnes per annum capacity, was inaugurated by Gujarat BJP president and Union Jal Shakti Minister CR Patil at an event in Ahmedabad on Friday.

"The trial production of the plant, spread over 28,000 sq m at Chibhda village, commenced in June 2025, and is expected to start commercial production within the next one month. At full capacity, the plant will be able to support sales of ₹700-750

crore per annum," said Utam Patel, Director of H&H Aluminium Pvt Ltd.

"Our initial target is to meet the quality provided by China. Pricing and quality were the two major reasons why indigenous production of aluminium frames for solar modules did not pick up in India," he said.

"The quality (of domestic production) is not on par with that of China," said Patel.

When asked if the company was relying on indigenous technology for manufacturing the aluminium frames, he said: "The large machinery needed for this plant is being imported from China. These machineries are not manufactured in India. The entire production line has been imported, which includes aluminium extrusion presses and anodising lines."

"Compared to India's requirement, this facility is small. But will expand it

slowly," the company official said, adding that India has been importing 90-95 per cent of aluminium solar panel frames.

ANTI-DUMPING DUTY

In September 2024, the government imposed an anti-dumping duty for five years on imports of anodised aluminium frames for solar modules originating in or ex-

ported from China. The anti-dumping duty ranges from \$403 to \$577 per tonne, and is imposed on imports from specified Chinese producers or exporters and any other non-specified entities.

"This anti-dumping duty came after we had bought land and machinery for the project. We knew the government would help," Patel remarked.

Tata Steel receives ₹1,902 cr demand notice over shortfall in mineral dispatch

Press Trust of India
New Delhi

Tata Steel on Friday said it has received a demand notice of ₹1,902 crore from Deputy Director of Mines in Jajpur for alleged shortfall in dispatch of minerals from its Sukinda Chromite Block in Odisha.

In a filing, the steel maker said it will pursue suitable legal remedies before the appropriate judicial or quasi-judicial forums.

"The company has received a Demand Letter issued by the Office of Deputy Director of Mines, Jajpur, in connection with revised assessment of shortfall in dispatch of minerals from the company's Sukinda Chromite Block, for the fourth year in terms of Mine Development and Production Agreement," Tata Steel said.



ALLEGES VIOLATION The notice received on July 3 alleges violation of Rule 12A of the Minerals (Other than Atomic and Hydrocarbon Energy Minerals) Concession Rules, 2016, and consequent appropriation of performance security, the company said.

"The alleged shortfall in mineral dispatch by the company as per the aforementioned Mine Development and Production Agreement for Sukinda Chromite Block has resulted in an aggregate demand of ₹19,02,72,53,760 including sale value of shortfall quantity and appropriation of performance security," it said.

As per the notice, the revision in assessment is based on declaration of average sale price notified by the Indian Bureau of Mines.

The management believes that the "State's demands lack justification and substantive basis and the company will pursue suitable legal remedies before the appropriate judicial or quasi-judicial forum(s).

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Classifieds

PERSONAL
CHANGE OF NAME
I, Prasanna Iyer W/O Sekar Iyer of Flat 405, Amrli Apts, Somajiguda, Hyderabad have changed my name to Manazhiyl Kesavan Prasanna Iyer.

PUBLIC ANNOUNCEMENT
WE, SHIVPUJAN Ram Gond, Gita Gond, Basu Das, Manimala Das, r/o Jagir Ghat Road, Thakurpukur, Kolkata-104, and 148 Bakhrat Road, Thakurpukur Kolkata-83. We purchased the land Deed no 160708878 & 160708979 Date 20.07.2023 from Pratima Mallick Anmuktarama Sribas Mondal. Deed No 160708580 Date 14.07.2023 ADSR Behala, appointed as his Anmaktar, and are in possession of it. Under Mouza is Paschim Barisha, J.L.No.19, L.R. Dag No. 2063, L.R. Khatian No. 4761, area 1 Katha 8 Chatak & 1 Katha 4 Chatak. We have applied for mutation of B, L.R.O, Kolkata Block Office. So we informed everyone about this.

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Shanthi Gears Limited
SHANTHI GEARS LIMITED
CIN: L29130T21972PLC009649
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Phone no: 0422-4545745, Email: walter.vasanthp@shanthigears.murugappa.com
Website: www.shanthigears.com

NOTICE
NOTICE is hereby given that pursuant to the General Circular and other various circulars issued by Ministry Of Corporate Affairs and SEBI, the 52nd Annual General Meeting (AGM) of the Members of Shanthi Gears Limited convened to be held on Wednesday, the 30th July 2025 at 4.30 P.M. IST as an electronic AGM (e-AGM) through Video Conferencing (VC) to transact the business as set forth in the Notice dated 24th April, 2025 (AGM Notice), the electronic (soft) copy of the AGM Notice setting out the businesses to be transacted thereat together with the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors has been sent electronically on 04th July, 2025 to the Members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes including those Members who have requested for physical copies. No physical/hard copies of the above has been or will be sent unless requested.

Soft copies of the AGM Notice and the Annual Report are made available on the website of the Company, www.shanthigears.com, National Securities Depository Limited: www.evoting.nsdl.com/; the Stock Exchanges viz., BSE Ltd: www.bseindia.com and National Stock Exchange of India Limited.

As stated in the AGM Notice, in compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules 2014 as amended and Regulation 44 of SEBI Regulations, the business before the AGM may be transacted through voting by electronic means and accordingly, the Company is providing the Members the facility to exercise their right to vote on all the resolutions proposed for consideration at the AGM electronically through the e-voting services of National Securities Depository Limited (NSDL).

The remote e-voting shall commence on Sunday, 27th July, 2025 (9.00 a.m.) and end on Tuesday, 29th July, 2025 (5.00 p.m.) after which date and time, NSDL shall disable the remote e-voting and no further remote e-voting shall be allowed. During the said period, Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date of 23rd July, 2025, may cast their vote by remote e-voting.

A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the e-voting facility as well as voting at the AGM. Any person who acquires shares of the Company and becomes Member of the Company after dispatch of the AGM Notice and holding shares as of the cut-off date of 23rd July, 2025, may obtain the log in ID and password by sending a request at evoting@nsdl.com. Persons already registered with NSDL for remote e-voting can use their existing user ID and password for casting their votes.

A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the AGM. Members who have not cast their votes through remote e-voting will be facilitated to vote at the AGM.

Members may refer to the AGM Notice for detailed instructions on remote e-voting, participation in the AGM through VC, voting at the AGM and the Frequently Asked Questions/e-voting user manual available at the Downloads section of www.evoting.nsdl.com. In case of any queries or grievances relating to e-voting procedure, Members may contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, email: evoting@nsdl.com or call: 022-4886 7000.

By Order of the Board
For Shanthi Gears Limited
Walter Vasanth P J
Company Secretary

Place : Coimbatore
Date : 04th July, 2025

PSBs waive penalty for non-maintenance of minimum balance



RETAINING STICKINESS. The move is seen as a way to keep the depositors from switching to alternative investment avenues

K Ram Kumar
Mumbai

In a bid to retain existing depositors and acquire new ones in a falling interest rate regime, public sector banks (PSBs) are waiving penal charges for non-maintenance of the average monthly balance (AMB) in savings bank (SB) deposits.

The banks are cutting interest rates on both SB and fixed deposits (FDs) amid abundant liquidity and the cumulative 100 basis points cut in the repo rate (from 6.5 per cent to 5.5 per cent) effected by the RBI's monetary policy committee (MPC).

As on June 20, 2025, the average SB rate of banks has declined to 2.50/2.75 per cent from 2.70/3 per cent on June 21, 2024, per RBI data. Further, the term deposit rate of more than one year duration has come down to 5.85/6.70 per cent from 6/7.30 per cent.

While the move to waive penal charges for non-maintenance of AMB in SB accounts is seen as a way to keep the depositors from moving to alternative investment avenues, such as mutual funds, non-convertible debentures, equities and gold for better returns, experts caution that it could increase dormant accounts in the system.

DORMANT A/Cs RISK

In the past month or so, PSBs such as Canara Bank, Punjab National Bank and Indian Bank have waived penal charges for non-maintenance of AMB in SB deposits. State Bank of India waived the penalty with effect from March 11, 2020.

"This is a bad move. It's alright to allow it as part of a package deal for all salary accounts of a company, but not

for all. The minimum balance requirements for most SB accounts are quite low," said a senior executive of a PSB.

Banking expert V Viswanathan noted that only PSBs are waiving penalty for non-maintenance of AMB in SB accounts. He cautioned that this move increases the risk of more dormant accounts in the system.

V Rama Chandra Reddy, Head-Treasury, Karur Vysya Bank, observed that banks were currently facing challenges in augmenting their low-cost CASA (current account and savings account) portfolio, as depositors today have a wider array of options to deploy their savings.

"In the backdrop of repo rate cuts and an overall easy monetary policy, banks have responded by reducing SB interest rates to manage their cost of funds and partially offset the margin compression arising from lower lending rates. While such a reduction in SB rates offers immediate relief on interest costs, there is a risk of impacting SB deposit mobilisation," he said.

To mitigate this risk and retain customer stickiness, banks are compensating by waiving minimum balance charges and offering additional non-monetary benefits. While these measures may have a marginal impact on fee-based income, the savings achieved through lower interest outgo are significantly more meaningful from a profitability standpoint, per Reddy's assessment. However, he warned that waiving minimum balance charges removes the financial obligation for customers to maintain a prescribed balance, which may reduce the motivation to keep their accounts active.

Malabar Regional Co-operative Milk Producers' Union Ltd.
Peringolam, Kunnamanthalam (RO), Kozhikode 673 571
Tel: 0495 - 2805403, nrmpcu@malabarmla.com
04.07.2025

milma
MRU/PROJECTS/SOFTWARE/ISSUES/SALES/2025/26

EXPRESSION OF INTEREST
Expression of Interest is invited from software development company/start-up firms having experience in this field. For more details, please visit e-tender website www.etenders.kerala.gov.in. The last date of submission of Expression of Interest is 25.07.2025. For any query you may contact: 0495-2805403, 0495-2805412. (Sd/-) Managing Director

CIAL COCHIN INTERNATIONAL AIRPORT LIMITED
TENDER NOTICE 05/07/2025

Sealed item rate tenders are invited from reputed contractors for the work mentioned below at Cochin International Airport, Nedumbassery

Name of Work	Estimated Amount (Rs.)	EMD (Rs.)	Period of Contract
Re-painting of Runway, Taxiway and Apron markings 2025-26	174.84 Lakhs	3,50,000/-	12 months

Agencies may submit their applications to the Office of Managing Director, CIAL for pre-qualification. For more details visit our website www.cial.aero.
Sd/-, MANAGING DIRECTOR

TATA POWER
(Corporate Contracts Department)
Tata Power, Trombay Thermal Power Station, Chembur-Mahul, Mumbai, 400074
(Contact Details - 7447769909 ; CIN: L2820MH1919PLC000567)

NOTICE INVITING EXPRESSION OF INTEREST
The Tata Power Company Limited hereby invites Expression of Interest for following Packages:

1. Outline Agreement for Miscellaneous Electrical Services at Bhivpuri (Powehouse & Headworks) for period of 3 years. Ref No: CC26MP085.
2. Annual Maintenance Contract of Various EOTs & Hoists at Khopoli Power Generation Station for period of 3 years. Ref. No: CC26JG046

For details of requirement, please visit Tender section of our website (URL: <https://www.tatapower.com/tender>) Eligible vendors willing to participate may submit their expression of interest latest by 24th July 2025.

KERALA STATE CO-OPERATIVE BANK LTD,
Head Office, Co-bank Towers, Palayam, Thiruvananthapuram - 695033

Notice Inviting Request for Proposal

No. KBIT/MA/071/2025-2026 02-07-2025

Kerala State Co-operative Bank Ltd (Kerala Bank) invites bids under Three Cover System from eligible bidders for the selection of vendor for Merchant Acquisition system. The bid documents may be downloaded and submit bids through the portal <https://www.etenders.kerala.gov.in> of the Govt of Kerala.

Description	Details
e-Tender ID	2025_KSCCB_772512_1
Date of issue	02-07-2025
Pre-bid meeting (online link will be shared through e-Tender)	07-July-2025 11:00 PM
Last date of submission of Bids	18-July-2025 04:00 PM
Date and time of Opening of Technical bid	21-July-2025 10:00 AM
Tender document, Fee, EMD	Please visit https://www.etenders.kerala.gov.in

Sd/- Chief Executive Officer

