



**VIJAYA
DIAGNOSTIC
CENTRE** ®

March 25, 2025

The Listing Department
National Stock Exchange of India Limited
NSE Symbol: VIJAYA

The Corporate Relations Department
BSE Limited
BSE Scrip Code: 543350

Dear Sir/Madam,

Subject: Notice published in newspapers with regard to the Meeting of Equity Shareholders and Unsecured Creditors of Vijaya Diagnostic Centre Limited to be convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Bench at Hyderabad ('Tribunal or 'NCLT')

Pursuant to Regulations 47 and 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notices of the Meetings of the Equity Shareholders and Unsecured Creditors of the Company published in newspapers viz. Business Standard in the English language and Nava Telangana in the Telugu language on March 25, 2025, is attached herewith.

The aforementioned newspaper publication may also be accessed on the website of the Company viz. <https://www.vijayadiagnostic.com/investors/scheme-of-amalgamation>

This is for your information and record.

Yours Faithfully,
For **Vijaya Diagnostic Centre Limited**

Hansraj Singh
Company Secretary & Compliance Officer
M. No. F11438

Encl.: as above



PHOTO: SHUTTERSTOCK

ON TARGET... KIND OF

BHASWAR KUMAR
New Delhi, 24 March

Nearly three and a half years after the Ordnance Factory Board (OFB) was corporatised, merging 41 production units into seven defence public sector undertakings (DPSUs), a report presented by the Parliamentary Standing Committee on Defence last week highlighted encouraging profitability. However, a closer look at the data points to uneven future prospects, variations in projected order books, and differences in export performance.

While six of the seven DPSUs reported profits in 2023-24 (FY24), one remained in the red, and only two managed to establish any discernible export presence. Also, at least one of the DPSUs showed limited prospects for future orders.

That said, corporatisation appears

to be making headway in its goal of improving efficiency and financial viability.

Of the six DPSUs that turned a profit, Avadi (Chennai)-headquartered Armoured Vehicles Nigam Ltd, or AVNL, led with a profit of ₹605.06 crore. Kanpur-based Advanced Weapons and Equipment India Ltd, or AWEIL, which focuses on small- and large-calibre weapons, meanwhile, recovered from a loss of ₹12.79 crore in FY23 to register a profit of ₹20.24 crore in FY24.

Troop Comforts Ltd (TCL), also headquartered in Kanpur, which manufactures uniforms and extreme-temperature clothing, was the only DPSU to post a loss, reporting a deficit of ₹303 crore. The committee attributed this to a weak order book of just ₹340 crore, but noted that the army headquarters had placed fresh

orders worth over ₹1,200 crore in the last quarter of FY24. This suggests TCL's position may improve in FY25.

Before the Indian Ordnance Factories were corporatised and the OFB dissolved on October 1, 2021, all the 41 production units that went on to form the seven DPSUs had cumulatively incurred losses over the preceding three years.

This changed almost immediately. In the first six months of operations — from October 1, 2021, to March 31, 2022 — six of the seven DPSUs reported provisional profits. The only exception was Nagpur-headquartered Yantra India Ltd (YIL).

Since then, barring TCL, the others have either recorded profits or ended FY24 in the black, though not all have seen consistent profit growth. The highest profit compound annual growth rate over this period was posted by Pune-based Munitions

India Ltd (MIL), followed by AVNL and AWEIL.

The order book
MIL, which produces ammunition, explosives, rockets, and bombs, also holds the highest projected order book for FY25 at ₹23,120 crore. Over the next five years (FY26 to FY30), MIL is expected to maintain its lead with ₹67,250 crore in potential orders.

Dehradun-headquartered India Optel Ltd (IOL) — which specialises in electro-optical devices, night vision gadgets, and communication systems — and AVNL follow in second and third place, respectively. AVNL is projected to see the sharpest growth, with its order book likely increasing over sevenfold, from ₹5,544 crore in FY25 to ₹41,735 crore in the following five years.

Together, MIL, IOL, and AVNL account for nearly 80 per cent of the total projected order book — close to ₹1.99 trillion — for FY26 to FY30.

TCL, despite having the second-lowest order book in FY25 at ₹1,155 crore, is projected to increase its future orders nearly 5.7 times to ₹6,575 crore. Meanwhile, YIL, which is engaged in metal and shell forging for ammunition and armament components, is expected to grow its order book by over six times, and AWEIL by more than four times, reflecting a strong forward momentum.

Kanpur-based Gliders India Ltd (GIL), which manufactures parachutes and aerial delivery systems, holds the smallest projected order book, both currently and prospectively.

This refers to the value of orders that the new DPSUs will be competing for during FY25 and the following five financial years.

'Substantial variation'

The committee observed substantial variation in the DPSUs' current order book position, but acknowledged that it understood this was "due to the nature of products they produce, provide or supply".

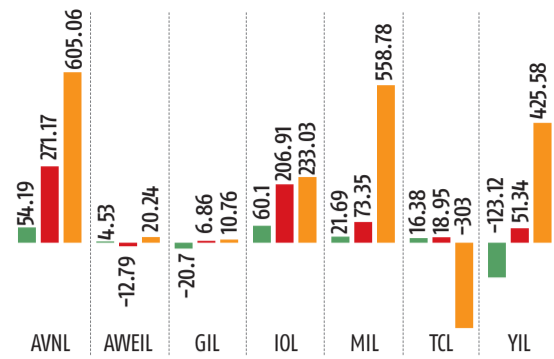
When it came to the actual order book position, as of December 31, 2024, AVNL led with ₹33,956 crore, while GIL was at the bottom with just ₹293 crore. The cumulative actual order book of all seven DPSUs stood at ₹78,984 crore, with AVNL and MIL together accounting for nearly 73 per cent of it.

The government has taken several steps to handhold the DPSUs. For instance, outstanding indents with the erstwhile OFB were grandfathered and converted into deemed contracts worth about ₹70,776 crore. Also, ₹7,765 crore was credited as a mobilisation advance before business operations began in FY22. The Ministry of Defence (MoD) has

THE NUMBERS GAME

Profit and loss of new DPSUs (₹ crore)

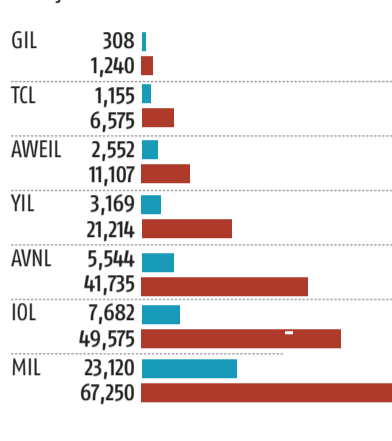
■ FY22 ■ FY23 ■ FY24



NEW BUSINESS

Orders new DPSUs will compete for in FY25 and FY26-FY30 (₹ crore)

■ Projected order book for FY25
■ Projected order book for FY26 to FY30



informed the committee that with "more functional and financial autonomy, the new DPSUs are exploring newer markets, both at national and international levels" and that it is providing "financial and non-financial support" to help make them productive and profitable.

A skewed export basket

When it comes to defence-related exports, things have improved, but not every DPSU has found an international market yet.

The committee noted that exports from the DPSUs collectively increased from a meagre ₹82.18 crore in FY23 to ₹1,976.51 crore in FY24 — a remarkable 2,300 per cent jump. However, MIL alone accounted for 86 per cent of this total, while YIL contributed 11 per cent. AVNL reported no exports at all in FY24.

The committee recommended that DPSUs identify focus areas for export growth. The MoD, meanwhile, said that the DPSUs were exploring international opportunities, "proactively pursuing various leads received from the government and other channels".

However, the growing capabilities of the private sector could, in a few years from now, pose a challenge to even those DPSUs that are currently showing strong momentum.

That might not be a bad thing, though. "Privatisation may be the best long-term option," said Laxman Kumar Behera, associate professor at the Special Centre for National Security Studies, Jawaharlal Nehru University, New Delhi. "While the government may continue to play a role in ammunition manufacturing, private sector competitors — such as the Adani Group, Kalyani Group, and Larsen & Toubro — are likely to outperform DPSUs in small arms, artillery, and armoured vehicles."

However, since privatisation requires political will — "which may be difficult to muster" — the next best option is consolidation: Reducing the number of DPSUs from seven to two or three, he added. "Competition with the private sector must also be encouraged, which calls for greater autonomy for these DPSUs," Behera said.

Capex underutilised

For now, DPSUs also need to focus on the funds at hand.

The government allocated ₹8,745 crore in capital expenditure for DPSUs for FY22 to FY27. Of this, ₹5,757 crore — about 66 per cent of the allocation — was released up to FY25 for modernisation, and research and development. However, by December 31, 2024, only ₹3,261.78 crore — 57 per cent of the disbursed amount — had been utilised.

The committee highlighted that modernisation and technology upgrades were a primary concern, and hoped the funds would be "prudently and productively" used. It recommended that the MoD continue to provide support to ensure these enterprises remain competitive in the global defence industry.

The country's expertise in defence manufacturing is, after all, critical for both its "atmanirbhar Bharat" (self-reliant India) and "Viksit Bharat" (developed India) ambitions.

एसजेवीएन लिमिटेड SJVN Limited
(भारत सरकार एवं हिमाचल प्रदेश सरकार का संयुक्त उपक्रम)
(A Joint Venture of Govt. of India & Govt. of H.P.)
(नवरत्न सीपीएसई, A NAVRATNA CPSE)
CIN: L40101HP1988GOI008409

ATTUNLI HYDRO ELECTRIC PROJECT
SHORT TERM NOTICE INVITING E-TENDER
E-TENDER RFX No.: 800001026

Online bids (e-tender) on Domestic Competitive Bidding (DCB) are invited on behalf of SJVN Limited for "Construction of Three (3) Exploratory Drifts for Geological Investigation of Attunli HEP" (Tender No.: SJVN/AHEP/P&C/109/2025/DCB-05). For details, please visit the websites, www.sjvn.nic.in or www.eprocure.gov.in or www.etender.sjvn.co.in

Bid submission is started from 25.03.2025 (1100 Hrs.) and the last date for bid submission is 08.04.2025 (1500 Hrs.) Further, Amendment(s)/Corrigendum(s)/Notification(s) (if any), shall be issued on above websites, only.

For and on behalf of SJVN Limited
Sd/-
Head of Department (P&C), Attunli HEP, SJVN Ltd,
Etalin, Dibang Valley District- Arunachal Pradesh, Email: attunlihep.sjvn@sjvn.nic.in

NOTICE
FORM NO. CAA. 2
(Pursuant to Section 230(3) of the Companies Act, 2013 and rules 6 and 7 of the Companies (Compromise, Arrangements, and Amalgamations) Rules, 2016)
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT HYDERABAD
CA (CAA) NO. 10/230/HDB/2025
IN THE MATTER OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013
AND
ALL OTHER APPLICABLE PROVISIONS OF THE SAID ACT
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
OF
MEDINOVA DIAGNOSTIC SERVICES LIMITED
(TRANSFEROR COMPANY)
WITH
VIJAYA DIAGNOSTIC CENTRE LIMITED
(TRANSFeree COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

"Vijaya Diagnostic Centre Limited" is a listed public limited company incorporated under the Companies Act, 1956 with CIN: L85195TG2002PLC039075 with its registered office at No.6-3-883/3, FPA Building, Near Topaz building, Punjagutta, Hyderabad - 500082, Telangana, India.

...Applicant Company/ Transferee Company

NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS AND UNSECURED CREDITORS OF VIJAYA DIAGNOSTIC CENTRE LIMITED (TRANSFEREE COMPANY)

Notice is hereby given that by an order dated March 5, 2025 by the Hyderabad Bench of the Hon'ble National Company Law Tribunal (NCLT), the NCLT has directed a meeting to be held of Equity Shareholders and Unsecured Creditors of **Vijaya Diagnostic Centre Limited (Company)** for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Medinova Diagnostic Services Limited (Transferor Company) with Vijaya Diagnostic Centre Limited (Transferee Company) and their respective Shareholders and Creditors.

In pursuance of the said order and as directed therein further notice is hereby given that the following meetings be convened through video conferencing ("VC")/ other audio visual means ("OAVM"):

A. Meeting of Equity Shareholders on Friday, April 25, 2025at 12:00 noon (IST),
B. Meeting of Unsecured Creditors on Friday, April 25, 2025 at 01:00 PM. (IST).

For the purpose of the meeting, KFin Technologies Limited ("Kfin") will be providing the necessary facility for remote e-voting, attending the meeting and voting through electronic means at the meeting. The cut-off date for e-voting (including remote e-voting) and time period for the remote e-voting on the aforesaid meetings is as under:

Particulars	Equity Shareholders Meeting	Unsecured Creditors Meeting
Cut-off date	April 18, 2025	December 20, 2024
Remote e-voting start date and time	April 21, 2025 from 09:00 a.m. IST	April 21, 2025 from 09:00 a.m. IST
Remote e-voting end date and time	April 24, 2025 till 05:00 p.m. IST	April 24, 2025 till 05:00 p.m. IST

The Hon'ble National Company Law Tribunal, Hyderabad Bench has appointed Ms. Syeda Adiba Fatima, Advocate, as the Chairperson and Ms. Padmaja Kalyani, Advocate and CS, as Scrutinizer for the said meeting. The above-mentioned Scheme of Amalgamation, if approved by the Equity Shareholders and Unsecured Creditors, at their respective meetings, will be subject to subsequent approval of the Hon'ble NCLT. A copy of this Notice and the accompanying documents will be sent by electronic mode to those Equity Shareholders and Unsecured Creditors whose e-mail addresses are registered with the Company and physically dispatched to those Equity Shareholders and Unsecured Creditors who have not provided their e-mail addresses to the Company. Further, the Notice and the accompanying documents will also be available on the website of the Company www.vijayadiagnostic.com and on the websites of BSE Limited and National Stock of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of KFin <https://evoting.kfintech.com/>. Copies of the said Scheme, and the statement under Section 230 of the Companies Act, 2013 can be obtained free of charge at the registered office of the Company.

Sd/-
Dated this the 25th day of March, 2025 Ms. Syeda Adiba Fatima (Advocate)
Place: Hyderabad Chairperson of the Tribunal Convened Meetings

IFB INDUSTRIES LIMITED
CIN : L51109WB1974PLC029637
Regd. Office : 14, Taratolla Road, Kolkata - 700088
Phone : 91 33 30489299, Fax : 91 33 30489230
Email : investors@ifbglobal.com, Website : www.ifbindustries.com

NOTICE OF POSTAL BALLOT
(only through e-voting)

Members are hereby informed that pursuant to and in compliance with the provisions of Section 110 read with Section 109 of the Companies Act, 2013 ("Act"), Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and any other applicable provisions of the Act, relevant Circulars issued by the Ministry of Corporate Affairs ("MCA"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India ("ICSI"), and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company seeks the approval of the Members by way of Postal Ballot through remote e-voting process as specified in the Postal Ballot Notice along with the explanatory statement thereto.

Members are hereby informed that :

- in compliance with the above-mentioned provisions and MCA circulars, the Company has completed dispatch of electronic copies of Postal Ballot Notice ("Notice") dated January 28, 2025, along with Explanatory Statement, on Monday, March 24, 2025 through electronic mode to all those Members of the Company whose e-mail addresses are registered with the Company/ Depositories as on Friday, March 14, 2025 ("Cut-off date").
- the e-voting period commence on Tuesday, 25th March, 2025 at 9:00 a.m. (IST);
- the e-voting period ends on Wednesday, 23rd April, 2025 at 5:00 p.m. (IST). The e-voting module shall be disabled for voting thereafter;
- only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depository Participant(s) as on the Cut-off date i.e. March 14, 2025, are entitled to cast their votes by remote e-voting;
- Detailed instructions for remote e-voting are provided in the notes of the Postal Ballot Notice.
- the Board of Directors of the Company has appointed Mr. A. K. Labh, Practising Company Secretary having (Membership No. FCS 4848/CP-3238) Proprietor of M/s. A.K. Labh & Co., Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process and casting vote through the e-voting system in a fair and transparent manner
- members who have not received Postal Ballot Notice may write to evoting@nsdl.com and obtain the same over email or download the same from the website of the Company.
- in case of any queries with respect to voting by electronic means, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022-4886-7000.
- Contact Detail for addressing e-voting related queries/ grievances, if any, is Mr. Subhabrata Biswas, President & Compliance Officer, CB Management Services Private Limited, Rasoi Court, 20 R N Mukherjee Road, Kolkata-700001.

A copy of this Postal Ballot Notice is also available on the Company's website www.ifbindustries.com and on the websites of BSE: www.bseindia.com and NSE: www.nseindia.com on which the Equity Shares of the Company are listed, and on the website of NSDL: www.evoting.nsdl.com

The results of postal ballot will be announced on or before Thursday, April 24, 2025 and shall be placed along with Scrutinizer's Report on the website of the Company at www.ifbindustries.com and on the website of NSDL. The results shall also be immediately forwarded to the Stock Exchanges and National Securities Depository Limited ("NSDL").

For IFB Industries Limited
Sd/-
Ritesh Agarwal
Company Secretary

Place : Kolkata
Date: 24th March, 2025

Business Standard
50
INVITING APPLICATIONS FOR THE **BUSINESS STANDARD- RAHUL KHULLAR INTERNSHIPS**

This is the third edition of a programme instituted jointly by *Business Standard* and the family of late Mr. Rahul Khullar, a well-regarded administrator who influenced and steered government policy in several critical areas.

The **one-month internship** will provide six young journalists the opportunity to work at our New Delhi office during **June 2025**, covering economic policy and governance issues. Each will earn a stipend of **₹30,000**.

Students who are about to complete or have just completed their course from top journalism institutes can apply by writing to bsrki@bsmail.in with their profile and a 500-word statement of purpose (SOP). An internal committee of *Business Standard* will vet the applications.

Business Standard will award a certificate to the interns, and may decide – on the basis of merit, need and performance – to offer them jobs.

The last date for accepting applications is **31 March 2025**.

PLEASE NOTE: The application will be considered only if it is accompanied by an SOP. This is not an online or hybrid opportunity. Only those who can complete the internship in person for the entire month of June at the *Business Standard* Delhi office need apply.

Business Standard
Insight Out

