

COMPANY HAS 48,000 EMPLOYEES ACROSS INDIA

Want women to take up lead positions: Foxconn

Its factory has about 70% women, 30% men

PRESS TRUST OF INDIA New Delhi, August 25

PHONE CONTRACT MANUFACTURER Foxconn wants women employees in India to take up lead positions in design and other technology-related positions, a top company official has said.

Foxconn has 48,000 employees across India and 25% of its new hires are married women.

"We see not only the assembly work for women but also some design, technology-related positions. Lot of our current employees are highly educated," Foxconn chairman Young Liu told PTI.

"We would like to give them more opportunity to advance their position, not just limited to assembly work," he said.



Foxconn chairman Young Liu said the company sees not only the assembly work for women but also some design, technology-related positions

The Foxconn factory has about 70% women and 30% men.

The company recently inaugurated a women-only residential complex built by the State Industries Promotion Corporation of Tamil Nadu (SIPCOT) in Sriperumbudur near Chennai that can house over 18,000 women employees working with Foxconn.

Liu had then said there is an upward trend in all types of hiring by the Taiwanese electronics manufacturing major in India and the company hires regardless of gender.

The company is also setting up its second largest mobile manufacturing plant outside China in Karnataka with a planned investment of ₹25,000 crore that will create 40,000 jobs.

Foxconn recently infused about ₹1,200 crore unit in its Karnataka unit, taking its total investment to about ₹13,800 crore in the Foxconn Hon Hai Technology India Mega Development.

Liu last week said the company is in talks with the Tamil Nadu government to set up a battery energy storage system unit that will focus on electric vehicles.

Besides, the company has formed a joint venture to set up a semiconductor plant in India and is also in the process to start production of electric vehicles in the country.

Liu said Foxconn's information and communication technology segment has just started in India. "We are also waiting to put our 3+3 future strategy in India," he said.

PRESS TRUST OF INDIA Bengaluru, August 25

KARNATAKA LARGE AND medium industries minister MB Patil on Sunday asserted that there is no irregularity in the state government's decision to execute the sale of 3,666 acres of land in Ballari district to Jindal Steel. He emphasised that the Cabinet has decided to implement the order issued on May 6, 2021, during the BS Yediyurappa-led BJP government.



Karnataka large and medium industries minister MB Patil

"There has been an internal agreement, it must be with his own party (BJP)," he retorted, according to a statement from the minister's office.

Noting that Jindal Steel had approached the High Court because the order issued by the Yediyurappa government was not implemented, the minister said, the court subsequently directed that the order be followed, and accordingly, the current government has taken the decision.

Jindal Steel has invested ₹90,000 crore in the state, creating 50,000 jobs, he further said, and cautioned that falling

to execute the lease-cum-sale deed, even after compliance with the government's terms, would send the wrong message to investors.

"Our government has not extended any concessions to Jindal Steel, unlike the BJP, which granted concessions to Chankya University," the minister claimed, adding that the land price for Jindal Steel was determined based on the market value that prevailed 20 years ago.

Patil also pointed out, "The previous BJP government gave 116 acres of Karnataka Industrial Areas Development Board (KIADB) land to Chankya University at a significant concession. The real value of that land amounts to ₹187 crore, causing a loss of ₹137 crore to the exchequer. Moreover, this amount has not yet been remitted to KIADB." He questioned why Arvind Bellad remained silent on this matter.

The land deal with JSW had run into controversy in the past. In 2005, when Dharam Singh was the chief minister, the Cabinet decided to give an lease-cum-sale arrangement 2,000.58 acres to JSW.

M-cap of 9 of top 10 valued firms surges by ₹95,522 cr

PRESS TRUST OF INDIA New Delhi, August 25

THE COMBINED MARKET valuation of nine of the top 10 most valued firms jumped by ₹95,522.81 crore last week, with the government's terms, would send the wrong message to investors.

Rising for the fourth straight session, the 30-share BSE Sensex ended 33.02 points or 0.04% higher at 81,086.21 on Friday. Last week, the BSE benchmark jumped 649.37 points or 0.80%. The market capitalisation (Mcap) of Reliance Industries surged by ₹25,611.27 crore to ₹20,29,710.68 crore.

The valuation of TCS jumped ₹17,167.83 crore to ₹16,15,114.27 crore and that of Hindustan Unilever by ₹15,225.36 crore to ₹6,61,151.49 crore. The Mcap of Bharti Airtel rallied by ₹12,268.39 crore to ₹8,87,392.26 crore and that of ICICI Bank by ₹11,524.92 crore to ₹8,47,640.11 crore.

ITC soared ₹3,265.14 crore to ₹6,32,364.24 crore, while SBI added ₹2,498.89 crore to

'Danfoss India aims to double sales'

PRESS TRUST OF INDIA Chennai, August 25

DANFOSS INDIA, a leader in heating, ventilation and air conditioning, is witnessing robust growth in the domestic market and is confident of doubling sales by 2025, a top official has said.

The subsidiary of the Denmark-headquartered company said the Indian market is the fastest-growing region for the Danfoss Group with strong double digit growth in H1 driven by increasing opportunities in energy efficiency and electrification.

Danfoss Group's sales

amounted to Euro 5 billion and a half-year Ebitda (Earnings Before Interest, Taxes, Depreciation and Amortisation) of EURO 533 million corresponding to an Ebitda margin of 10.6%, as against 12.4% last year. Driven by the rapid expansion of data centres and commercial buildings, Danfoss India is experiencing robust growth.

The government's strong support for de-carbonisation, and we are confident in our plans to double sales by 2025. Our innovative products and solutions are designed to support India's carbon neutral ambitions and we are committed to being a trusted partner for our customers," he said.

fastest growing region for Danfoss group, and we are proud to be the forefront of the country's sustainable transformation," Danfoss India President Krupesh Andran Purushothaman said.

"With the rapid expansion of data centres, commercial buildings and cold chain infrastructure, coupled with the government's strong support for de-carbonisation, we are confident in our plans to double sales by 2025. Our innovative products and solutions are designed to support India's carbon neutral ambitions and we are committed to being a trusted partner for our customers," he said.

Contrary to SC panel, BRO says no need of environmental study for Gangotri route

NIKHIL GHANekar New Delhi, August 25

THE BORDER ROADS Organisation (BRO) has told the Uttarakhand forest department and an Environment Ministry panel that the Chardham road project on the Gangotri-Dharasur route does not require either environment impact assessment (EIA) study or environmental clearance (EC), according to official records. This submission, made by the BRO last week, runs contrary to recommendations of a Supreme Court-appointed high powered committee.



The BRO justified its stand on the grounds that as per recommendations of the SC-appointed high powered committee, rapid EIA were carried out for the entire Chardham project, which involved 53 clearing for 17.3 hectares of forest land for the Naga bypass project on the Gangotri-Dharasur stretch, which was earlier rejected by the high powered committee.

The Gangotri-Dharasur route falls in the Bhagirathi Eco-Sensitive Zone (ESZ). In its report to the apex court in July 2020, the high powered committee had said that with regards to the ESZ, "road widening should only be undertaken after detailed EIA and mitigation measures".

The BRO is currently seeking clearance for 17.3 hectares of forest land for the Naga bypass project on the Gangotri-Dharasur stretch, which was earlier rejected by the high powered committee.

In connection to the forest diversion proposal, the Uttarakhand forest department had sought to know whether the bypass in ESZ needs an EC or not, sources said. In its response, the BRO on August 19 submitted that since a rapid EIA had already been carried out for the entire Chardham Pariyojana, impact studies and EC were not required.

The letters were also sent as a supporting document to the forest diversion application to the Environment Ministry's regional empowered committee, records show.

"It is submitted that EC may not be required for the said purpose and hence necessity of EC, as brought out in the meeting under the chairmanship of Pr (Principal) Secretary

to receive any proposal on road widening in the ESZ and added that he will seek information on the issue.

The BSZ is a 4,157 sq km expanse between Garamah and Uttarakashi town. It was notified in 2012 to protect River Ganga's ecology, environment flow and watershed near its origin. The BRO has proposed the Netaishi bypass project between Hina and Tekhla on the Uttarakashi-Gangotri stretch of NH 34 on grounds that there are active landslide sites on the existing highway.

The Indian Express had reported on July 29 that the BRO was going ahead with the bypass project even as the SC-appointed high powered committee had recommended that it should be dropped due to geological infirmities and opposition from locals and elected representatives.

In June, independent members of the BSZ monitoring committee, which had pointed out that it was imperative for the BRO to conduct an EIA as mandated by the 2012 BESZ notification.

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Public Announcement for Carraro India Limited. Includes QR code, company details, and promoter information.

OUR PROMOTERS: TOMASO CARRARO, ENRICO CARRARO, ENRICO CARRARO S.p.A. AND CARRARO INTERNATIONAL S.P.A.

INITIAL PUBLIC OFFERING OF [A] EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF CARRARO INDIA LIMITED (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 11 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹ 11,116.52 MILLION (THE "OFFER") COMPRISING AN OFFER FOR SALE OF [B] EQUITY SHARES AGGREGATING UP TO ₹ 11,116.52 MILLION BY CARRARO INTERNATIONAL S.P.A. (THE "PROMOTER SELLING SHAREHOLDER", AND SUCH OFFER FOR SALE, THE "OFFER FOR SALE", AND SUCH EQUITY SHARES, THE "OFFERED SHARES"), THE OFFER WILL CONSTITUTE [C] 1% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE OFFER PRICE IS [A] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SHALL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN [A] WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF [A] WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER AND [A] WIDELY CIRCULATED MARATHI DAILY NEWSPAPER, MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, INDIA, WHERE OUR REGISTERED OFFICE IS LOCATED) AT LEAST 20 WORKING DAYS PRIOR TO THE BIDDING OPENING DATE. IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS AND AS REQUIRED AVAILABLE TO STOCK EXCHANGES FOR UPLOADING ON THEIR RESPECTIVE WEBSITES WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid Offer Period not exceeding 10 Working Days. In case of force majeure, banking strike or similar unforeseen circumstances, our Company, in consultation with the BRLMs, may record its intention to extend, within the Bid Offer Period for a minimum of one Working Day, subject to the Bid Offer Period not exceeding 10 Working Days. Any such extension of the Price Band and the revised Bid Offer Period shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and by indicating the change on the respective websites of the BRLMs and of the members of the Application and the Designated Intermediaries and the Sponsor Bank(s), as applicable.

The Offer is being made in terms of Regulation 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 31 of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for allocation on a pro-rata basis to investors who are not Institutional Investors ("OIIBs") (the "OIIB Portion"), provided that our Company, in consultation with the BRLMs, may allocate up to 80% of the OIIB Portion to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Portion"). In the event of under-subscription or non-allocation to the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining OIIB Portion ("Net OIIB Portion"). Further, 5% of the Net OIIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net OIIB Portion shall be available for allocation on a proportionate basis to all OIIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Investors ("NIIs") (Non-Institutional Portion), of which one-third of the Non-Institutional Portion shall be available for allocation to Bidders with a Bid size of more than ₹ 20 million and up to ₹ 10 million and the balance of the Non-Institutional Portion shall be available for allocation to Bidders with a Bid size of more than ₹ 10 million and under-subscription in either of these two sub-categories of Bidders shall be allocated to Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors ("RIIs") (Retail Portion), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Backed Amount ("ASBA") process and shall provide details of their respective bank account (including PFID (defined hereinafter) in case of PFID Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or the Sponsor Bank(s), as applicable. No person may be Anchor Investors unless he is permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 390 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated August 23, 2024 with SEBI and thereafter with Stock Exchanges.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with Securities and Exchange Board of India ("SEBI") shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of filing by hosting on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com and the websites of the Registrar of Companies, India at www.mca.gov.in, in case of PFID Bidders (defined hereinafter) in which the Bid Amount will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or the Sponsor Bank(s), as applicable. No person may be Anchor Investors unless he is permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 390 of the DRHP.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they are able to bear the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of the Company and the Offer, including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to the "Risk Factors" beginning on page 24 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("Red Herring Prospectus") has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of BSE and NSE.

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For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 226 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the names of the shares subscribed by them see "Capital Structure" on page 80 of the DRHP.

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement was prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any other applicable law of the United States. No person may offer or sell these securities in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. securities laws. Accordingly, the Equity Shares are being offered and sold only within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to as "U.S. QIBs") for the avoidance of doubt, the term "U.S. QIBs" does not refer to a category of institutional investor defined under applicable Indian regulations) in transaction in or not subject to the registration requirements of the U.S. Securities Act and in reliance of Rule 144A, and (ii) outside of the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where such offers and sales were made.

For CARRARO INDIA LIMITED On behalf of the Board of Directors

Jai Bhargava Company Secretary and Compliance Officer

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