

● SKILLS PREFERRED OVER ACADEMIC CREDENTIALS

# Firms hiring more freshers with no formal degrees

MANU KAUSHIK  
New Delhi, June 13

INDIAN COMPANIES ARE increasingly hiring freshers with no formal degrees, according to a new report.

In 2024, for instance, the recruiters across the country hired 11% freshers without any degree as compared to just 4% last year, said the report by foundit (previously Monster).

The report also revealed that there has been a substantial increase in the demand for fresh graduates.

While the demand for freshers with bachelor's degrees has risen from 59% in 2023 to 71% in 2024, the hiring of post-graduates dropped considerably — from 37% in 2023 to 18% in 2024.

"We're seeing a clear trend where startups and other companies are increasingly valuing skills over just academic credentials.

"This shift means that young professionals need to focus on acquiring relevant skills to stand out in the competitive job market.

"To bridge this gap, there's a pressing need for better learning and development initiatives within our educa-

## HOW THEY STACK UP

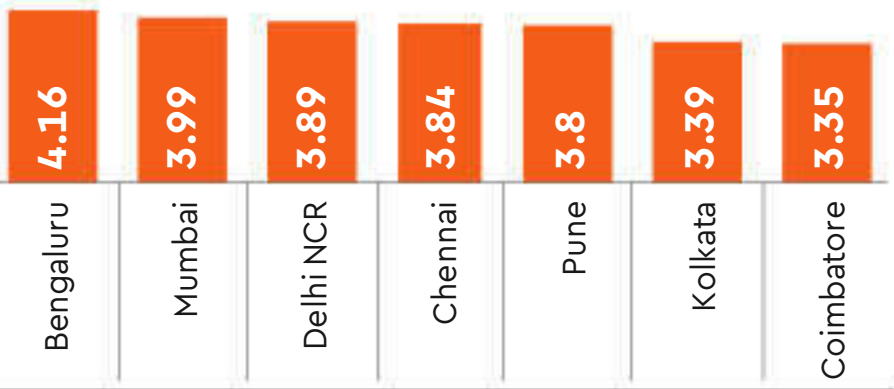
Top functions in demand  
(% share of fresher jobs)

Software, Hardware	32
Sales & BD	14
HR & Admin	8
Medical Roles	8
Marketing & Communications	8
Finance & Accounting	5
Engineering/Production	4

Source: foundit, Figures for May 2024



Average fresher salary (LPA in ₹)



tional system," said Sekhar Garisa, CEO of foundit.

As per the report, startups in the IT services and Internet industry lead in fresher hiring with 23% and 22% of jobs directed to new graduates, respectively.

In addition, the foundit data shows that in May 2024, the freshers were mostly hired by companies based out of metros.

For instance, Delhi NCR (21%) topped the list of cities with highest job postings for freshers.

This was followed by Ben-

galuru (14%), Mumbai (8%), Chennai (8%), Pune (8%), and Hyderabad (8%).

In terms of functions, the software and hardware roles accounted for the highest share of entry-level positions at 32%.

The other functions where most of the freshers' recruitment took place in May 2024 were sales & business development (14%), HR & admin (8%), healthcare (8%), and marketing & communications (8%).

"IT companies, particularly in the hardware and software sectors, are showing intent to

hire freshers, signalling a shift in hiring strategies in India.

"This trend is largely driven by ongoing restructuring efforts within the industry, focusing on adopting new technologies, optimising costs, enhancing innovation, and ensuring scalability.

"The Indian IT, recruitment, and BFSI (banking, financial services and insurance) sector are particularly seeking tech talent skilled in cloud computing, data science, artificial intelligence (AI), and cybersecurity," the report said.

# Nadal to skip Wimbledon to prepare for Olympics

ASSOCIATED PRESS  
June 13

RAFAEL NADAL IS going to skip Wimbledon, as expected, and instead prepare for the Paris Olympics by entering a clay-court tournament in Bastad, Sweden, he hasn't been to in 19 years. The 22-time Grand Slam champion, who turned 38 on June 3, said Thursday he



wants to just remain on clay, rather than switching over to grass for the All England Club, then needing to go back to clay for the Summer Games.

"We believe that the best for my body is not to change surface," Nadal said in a statement. He has been dealing with hip and abdominal injuries over the past 1 1/2 years, including having surgery in

2023, and has been forced to play a limited schedule.

Nadal was defeated in the first round of the French Open late last month by eventual runner-up Alexander Zverev — marking the first time in Nadal's career he has lost consecutive matches on clay. The Summer Games will hold the tennis competition at Roland Garros starting on July 27.

# Why isn't Rohit hitting as many sixes as Stoinis, Aaron Jones?

SANDIP G  
New Delhi, June 13

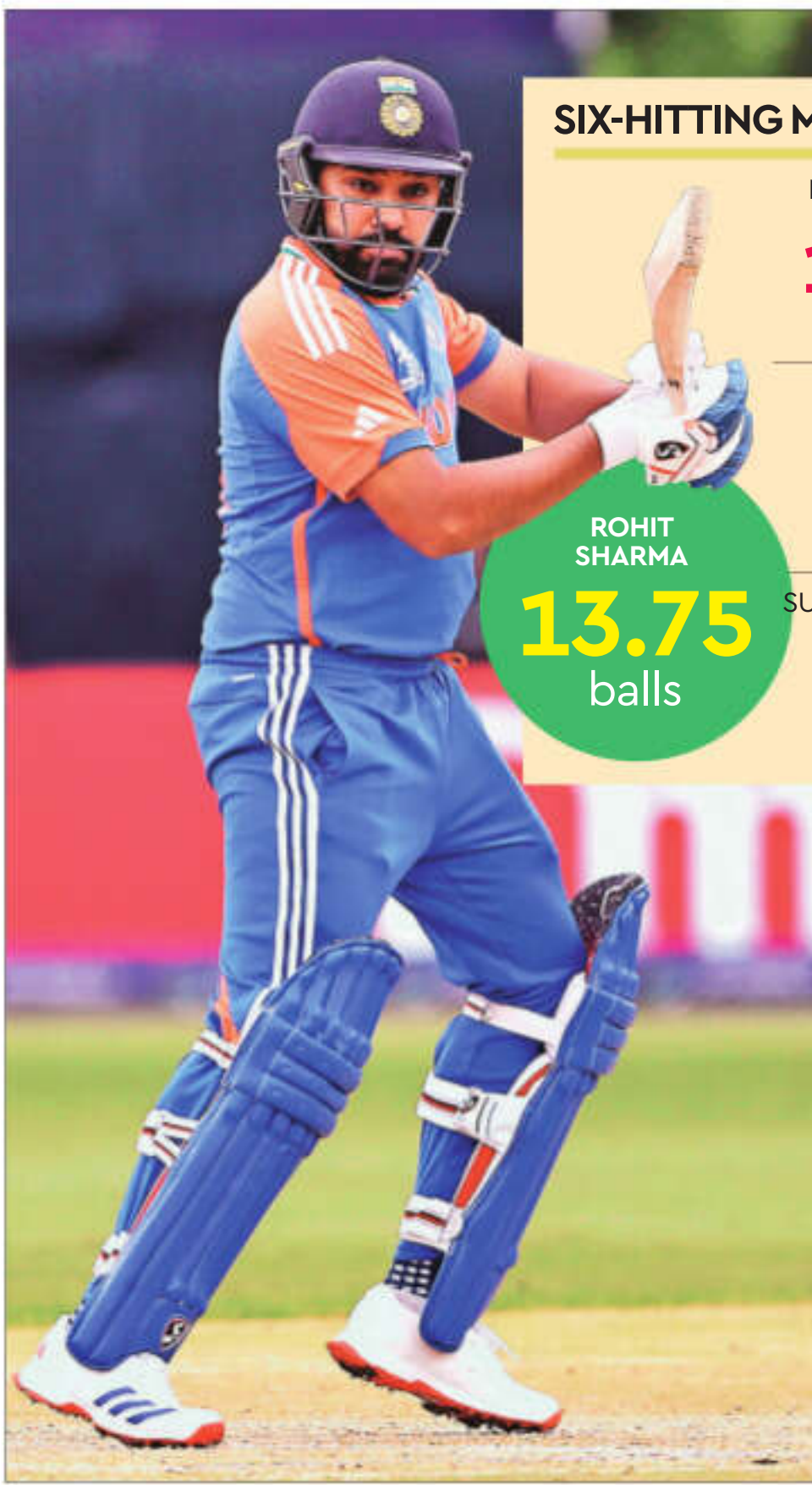
THE DOORS OF Barbados cricket slammed on Aaron Jones because, as the story goes, he batted too slow and didn't fit the new-age white-ball hitter mould.

Half a decade later, turning up for the USA, he helms the six-hitting charts of the World Cup, with 13 blows over the ropes, in three games.

The fellow residents of the top-five six-hitters club are identical to him—none belong to the elite six-hitting league; all are distant from the T20 batting cream, all are mavericks with wildly fluctuating form. But one uniform and often devalued gift unites them all—the ability to generate muscle-bursting power into the shots, and clear the ropes.

On lethargic, sluggish surfaces of the West Indies and America, muscle has outmuscled touch. Batsmen resorting predominantly on timing rather than brawn—most batsmen rely on both components, only the degrees varies—have found that sixes, the money shot in the modern game, are not rolling off the bat as frequently as they used to. The programmable six-hitting machine of this era, Rohit Sharma has struck one in every 13.75 balls; Virat Kohli and Kane Williamson have yet to open the six-hitting registry; Mitchell Marsh (per 18.3 balls) and Babar Azam (per 29) have mustered just three apiece; Suryakumar Yadav only two in the 61 balls.

The pitch has been the villain in the piece. Too slow that batsmen can't harness pace to hit behind square. Hence, fewer ramps, scoops and upper cuts. The pet six-fetching area has thus been the unfashionable cove corner. Too much of indifferent bounce, more so in the US, that hitting through the



## SIX-HITTING MACHINE

MITCHELL MARSH	18.3 balls
BABAR AZAM	29 balls
ROHIT SHARMA	13.75 balls
SURYAKUMAR YADAV	61 balls

your strengths, the field, an intuition about the bowler's lengths, courage, self-belief, and of course immense power, be it from your shoulders, bat swing, forearms or lower body. It's fraught with risk, one could easily end up hitting the ball too hard, lose the balance and shape of the head and body. It's tightrope, one that all these five have

managed.

## Different styles to maximise power

They generate power differently; Jones does so with his fluid transfer of weight and bat-swing. He often waits on the back-foot, clears the front-leg and clubs the ball over the midwicket fence. Eight of his ten sixes struck against Canada were parachuted through this region. Cow corner and long-on accounted for 12 of his 13 sixes. Only one was hit behind fine-leg, more a top edge off Mohammed Siraj. Rahmanullah Gurbaz has a broader hitting range; against New Zealand he flat-batted Trent Boult over his head for a thunderous six; against Uganda he hit a couple over long-off. But he, like Jones, has a leg-side predilection (five of his nine). But he is more of a front-foot player, likes to drill the ball down the ground, and uses his wrists and forearms to good effect.

The most naturally powerful among them is Marcus Stoinis, a devastating embodiment of explosive power.

line is rolled in danger. Fewer, thus, the sixes over extra cover. That most splendid sight.

Some of the recurring images of the tournament thus have been—balls getting stuck on the pitch, stopping on batsmen; batsmen mistiming, playing too early and too committed into the stroke, or toe-ending the delivery. And none of these, often, were not slower balls.

A string of low scores capture the story—200 has been breached just once in the first

26 games; in those there have been 34 instances of scores below 150. The average sixes per game has been 8.6. In comparison, an average of 17.81 maximums were wrought in the IPL. In such batting-unfriendly climes, power hitting has emerged the most valuable asset, and an understated art in itself.

It's not a simple business, not a matter of blindly whacking the ball with all your might. It requires an awareness of

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## PUBLIC ANNOUNCEMENT



## KRN HEAT EXCHANGER AND REFRIGERATION LIMITED

Our Company was incorporated as "KRN HEAT EXCHANGER AND REFRIGERATION PRIVATE LIMITED", a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated August 25, 2017, issued by Central Registration Centre, Manesar. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on March 17, 2023, and consequently, the name of our Company was changed to "KRN Heat Exchanger and Refrigeration Limited" by deletion of the word "Private". A fresh certificate of incorporation consequent upon conversion from private company to public company dated April 03, 2023, was issued by the Registrar of Companies, Jaipur, Rajasthan to our Company bearing Corporate Identification Number "U29309RJ2017PLC058905". For details of incorporation, change of name and registered office of our company, please refer to chapter titled "History and Certain Corporate Matters" beginning on page 228.

Registered & Corporate Office: Plot No. F - 46, 47, 48, 49 EPIP, RIICO Industrial Area, Neemrana, Alwar Rajasthan-301705, India

Tel No: +91 - 9257025440 | Email: cs@krnheatexchanger.com | Website: www.krnheatexchanger.com

Contact Person: Mr. Praveen Kumar, Company Secretary and Compliance Officer | CIN: U29309RJ2017PLC058905

## PROMOTERS OF THE COMPANY: SANTOSH KUMAR YADAV AND ANJU DEVI

## THE ISSUE

INITIAL PUBLIC ISSUE OF UP TO 1,60,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE), AGGREGATING UPTO ₹ [•] LAKHS ("THE ISSUE"). THE ISSUE WILL CONSTITUTE [•] % OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY, IN CONSULTATION WITH THE BRML, MAY CONSIDER A PRE-IPO PLACEMENT OF UP TO 4,77,000 EQUITY SHARES FOR CASH CONSIDERATION AGGREGATING UPTO ₹ [•] LAKHS, AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC ("PRE-IPO PLACEMENT"). IF THE PRE-IPO PLACEMENT IS COMPLETED, THE ISSUE SIZE WILL BE REDUCED TO THE EXTENT OF SUCH PRE-IPO PLACEMENT, SUBJECT TO THE ISSUE COMPLYING WITH RULE 19(2)(b) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED ("SCRR").

## ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED MARCH 30, 2024 ("DRHP") NOTICE TO INVESTORS ("ADDENDUM TO THE DRHP")

This is with further reference to the DRHP dated March 30, 2024, filed by the Company with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges. Potential bidders may note the following:

The Company has committed to include "Manohar Lal", presently forming part of the Promoter Group as one of "Promoter of the Issuer Company". Accordingly, the DRHP, including the section titled "Cover Pages", Definition and Abbreviations", "Summary of the Issue Document", "Risk Factors", "Capital Structure", "Promoter and Promoter Group", and "Outstanding Litigation and Material Development" beginning on page 2, 19, 33, 96 and 251 of the DRHP shall stand updated.

Further, the DRHP dated March 30, 2024 filed with SEBI and the Stock Exchanges, can be accessed through the link on the website of Holani Consultants Private Limited at www.holaniconsultants.co.in, from the website of KRN Heat Exchanger and Refrigeration Limited at www.krnheatexchanger.com, from the website of Stock Exchanges i.e. NSE and BSE at www.nseindia.com and www.bseindia.com and from the website of SEBI at www.sebi.gov.in.

The above addition is to be read in conjunction with the DRHP and accordingly their references in the DRHP stand amended pursuant to this Addendum to the DRHP. The information in this Addendum to the DRHP supplements the DRHP and updates the information in the DRHP, as applicable. However, please note that this Addendum does not reflect all the changes that have occurred between the date of filing of the DRHP and the date hereof, and the information included in the DRHP will suitably updated, including to the extent stated in this Addendum to the DRHP, as may be applicable in the Red Herring Prospectus and the Prospectus, as and when filed with the ROC, SEBI and the Stock Exchanges.

All Capitalized terms used in this Addendum to the DRHP shall, unless the context otherwise requires, have the meaning ascribed to them in the DRHP.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
<b>HOLANI CONSULTANTS PRIVATE LIMITED</b> 401 - 405 & 416 - 418, 4 <sup>th</sup> Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur - 302016. Tel.: +91 0141 - 2203996 Website: www.holaniconsultants.co.in Email: ipo@holaniconsultants.co.in Investor Grievance ID: complaints.redressal@holaniconsultants.co.in Contact Person: Mrs. Payal Jain SEBI Registration No.: INM000012467	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> Office No. S8-2, 6 <sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093. Tel: +91 22-6263 8200 Fax: +91 22-6263 8299 Website: www.bigshareonline.com Email: ipo@bigshareonline.com Investor Grievance ID: investor@bigshareonline.com Contact Person: Mr. Babu Rapheal C SEBI Registration Number: INR000001385

For KRN HEAT EXCHANGER AND REFRIGERATION LIMITED

On behalf of the Board of Directors

Sd/-

CS Praveen Kumar

Company Secretary and Compliance Officer

KRN Heat Exchanger and Refrigeration Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an Initial Public Issue of its Equity Shares and has filed the DRHP dated March 30, 2024, with SEBI. The DRHP will be available on the websites of SEBI at www.sebi.gov.in, website of Stock Exchanges i.e., BSE Ltd at www.bseindia.com and NSE Ltd at www.nseindia.com respectively and is available on the website of the BRML i.e., Holani Consultants Private Limited at www.holaniconsultants.co.in. The potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, refer to the Section titled "Risk Factors" on page 33 of the DRHP. Potential investors should not rely on the DRHP filed with the SEBI for making any investment decision. Specific attention of the investors is invited to "Risk Factors" on page 33 of the DRHP.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended ("U.S. Securities Act"), 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 U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being issued and sold outside the United States in offshore transactions in reliance on Regulation under the U.S. Securities Act and applicable laws of the jurisdictions where such issues and sales occur. There will be no public issuing in the United States.

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