

# India Gate parent to enter edible oils biz

**SANDIP DAS**  
New Delhi, September 11

**DESPITE SLOWDOWN** in exports of basmati, world's largest rice miller KRBL, known for its popular India Gate brand of basmati varieties, is planning to foray into edible oils, while consolidating the fast-growing segment of value-added foods.

The company is also bullish on expanding the new business of regional rice varieties, which was started last year.

"Thanks to significant growth through diversification and new products, we are looking at a double-digit growth for domestic business in the current fiscal," Kunal Gupta, head-paddy procurement at KRBL, told FE.

Blended edible oil rice bran will be launched soon under India Gate brand in a couple of months, he said.

In FY24, the company sold 0.52 million tonne (MT) of rice (basmati and non-basmati rice) in the domestic market.

The company had churned out a profit after tax of ₹596 crore in FY24, on total revenues of ₹5,482 crore. Domestic business contributed ₹4,000 crore and balance came from exports of basmati rice to over 90 countries. Even export business is under the India Gate brand.

In the first quarter of the current fiscal, KRBL reported a revenue of ₹925 crore which is an increase of 9% on year. A 23% surge was reported in the firm's non-basmati rice business.

The company's value-added

**KUNAL GUPTA**, HEAD-PADDY PROCUREMENT, KRBL

THANKS TO SIGNIFICANT GROWTH VIA NEW PRODUCTS, WE ARE LOOKING AT A DOUBLE-DIGIT GROWTH FOR DOMESTIC BUSINESS IN THE CURRENT FISCAL



■ The company is also bullish on expanding the new business of regional rice varieties

■ In Q1 of the current fiscal, KRBL reported a revenue of ₹925 cr which is an increase of 9% on year

food segment, which includes rice based products including Biryani masala is currently witnessing an annual growth of 15% currently. Gupta said that sale of regional rice varieties: Sona Masuri, Kolam, Gobindo Bhog etc, was around ₹200 crore last fiscal. The segment is witnessing around 20% growth annually.

The company is aiming to increase sales of regional non-basmati rice varieties to around ₹1,000 crore in the next three to five years.

"We're considering snacking options made from oats, quinoa, and millet, but with added value," he said.

"We have rice milling capacity in Dhuri, Punjab where we currently supply rice bran to a private entity which we would like to use for launching our own edible oil brand," Gupta said.

On exports, the official said that with the exception of Iran, because of sanctions imposed on it, the middle east market including Iraq and Saudi Ara-

bia etc are growing. KRBL is the first Indian rice company whose products are available in Tesco supermarkets in the United Kingdom.

However, the higher minimum export price of \$ 950/tonne imposed by the government last year has started to impact the country's exports of basmati rice and its main rival could take significant share in the export market for aromatic rice due to higher export duty in the current fiscal, the official said.

Of India's total annual production of around 9 million tonnes (MT) around 5 MT of aromatic long-grain rice is exported to largely Middle East countries including Saudi Arabia, Iran and United Arab Emirates.

Of the domestic consumption of basmati rice, around 0.61 MT is sold under 'branded' category while 1.85 MT is sold to the HoReCa (hotels, restaurants and cafes) sector. About 1.24 MT of aromatic rice is sold to the consumers loose.

# Uber brings back its premium service Black after a decade

**FE BUREAU**  
Mumbai, September 11

**RIDESHARING APP UBER** announced on Wednesday that it has reintroduced the premium Uber Black service in India starting with the city of Mumbai.

The service has been brought back, after being discontinued almost a decade back, with features like quiet mode, temperature control, and help with luggage. Uber Black is now the most premium service from the mobility provider, while Uber Premier continues to be available for customers as well.

Uber currently offers services in the economy category under Uber Go and Uber GO Priority. It also has a category for larger cars under Uber XL. In some cities, it also has Uber Auto as an option. Calling it the 'business class of back seats', Prabhjeet Singh, president,

## MAKING A COMEBACK



■ Black is now the most premium service from Uber, whereas Premier continues to be available for customers

■ Black caters to corporate travellers who like quiet rides where they can request the music to be turned off

Uber India and South Asia said, "As the largest on-demand mobility network with industry-leading matching, routing, and pricing tech and scaled fleet operations - we are bringing the magic of consistent high-quality service and premium comfort with Black."

Uber Black was part of the services offered by the ridesharing app when it launched in India in 2013. At the time, the Black fleet consisted of C-suite cars such as Mercedes, BMW

and Audi on demand. These were later replaced with luxury cars like Toyota Innova, Honda City and Toyota Corolla. Uber eventually brought the curtains down on the premium service in 2014, and focussed on its Uber Go and Uber Premier services. In addition to these two, Uber also introduced inter-city and rental services in the country.

The new Uber Black feature comes with facilities and features catering to the corporate traveller like quiet ride where

the rider can request the music to be turned off, and minimal conversations with the driver. It also allows for cooling to be turned up or down before the ride begins, and an additional 5-minute wait time.

This time around, the fleet consists of sport-utility vehicles (SUVs) and multi-utility vehicles (MUVs) from automakers like Toyota, and MG. The pricing of Uber Black is at a 25% over Uber Premier-30% premium from the other services, though currently Uber is running the service with a 10% discount. The Uber Black service is also available for rentals with similar features and pricing.

A few years back, Uber introduced its bike taxi service Uber Moto which ultimately ran into regulatory hurdles and has been put on hold in multiple states while the sector awaits the final verdict and regulation regarding bike taxi aggregators.

# ED attaches more assets of Nirav Modi

**PRESS TRUST OF INDIA**  
New Delhi, September 11

**THE ENFORCEMENT DIRECTORATE** on Wednesday said it has attached fresh assets worth ₹29.75 crore of fugitive diamond trader Nirav Modi under the anti-money laundering law.

A provisional order has been issued under the Prevention of Money Laundering Act (PMLA) to attach these assets that are in the form of bank deposits, land, and buildings, it said in a statement.

The agency, which has been probing Modi in the alleged \$2 billion fraud against the Punjab National Bank for over five years now, has attached assets worth ₹2,596 crore in India and abroad in the past.

Modi, 53, is presently lodged in a UK jail and has lost his extradition plea to India in connection with this alleged bank loan fraud case, which is also being investigated by the CBI.

# Ceat eyes ₹17K cr topline in 3 years

**NARAYANAN V**  
Chennai, September 11

**CEAT, A LEADING** tyre manufacturer, aims to increase its domestic market share to 12-13% and reach a topline of ₹17,000 crore within the next 2-3 years, according to senior company officials.

"Our market share is currently around 8%. Our immediate milestone is to reach a market share of 12-13% in domestic market, which will

take two years," said Arnab Banerjee, MD & CEO of CEAT.

The RPG Group produced over 48 million tyres in FY24 across segments including 2-3 wheelers, passenger and utility vehicles, commercial vehicles, and off-highway vehicles, generating a total revenue of ₹11,893 crore. On Wednesday, the company inaugurated a new Truck Bus Radial production line at its Chennai manufacturing plant with an investment of ₹670 crore.

# Ford may restart cars ops in India for export

**CHRIS THOMAS & ADITI SHAH**  
Bengaluru, September 11

**FORD MOTOR HELD** talks with Tamil Nadu to explore producing vehicles for export, state's chief minister MK Stalin said, potentially signalling that the US carmaker could restart production in India after exiting the country three years ago.

Ford stopped producing cars in India for domestic sale in 2021 after struggling to boost volumes and pulled the plug on exports in 2022, effectively exiting the world's third-largest car market which is dominated by Asian rivals.

Ford sold one of its two plants in India to Tata Motors in 2023. Its other plant, which is in Chennai, was shut down.



Tamil Nadu chief minister MK Stalin during a meeting with the team of Ford Motors in the US

"Had a very engaging discussion with the team from Ford Motors. Explored the feasibility of renewing Ford's three decade partnership with Tamil Nadu, to again make in Tamil Nadu for the world," Stalin said in a post on X.

Ford continues to explore suitable alternatives for its plant in Chennai, the automaker said in a statement.

Ford, which made its EcoSport and Endeavour SUVs in India, had a less than a 2% share of the country's passenger vehicle market when it stopped production, having struggled for years to turn a profit. When it stopped production, Ford said it had accumulated losses of more than \$2 billion over a decade and demand for its new vehicles had been weak. —REUTERS

(This is only an advertisement for information purpose and not a prospectus announcement.)

## SPP POLYMER LIMITED

CIN: U15412DL2004PLC128666

Our Company was originally incorporated dated August 27, 2004 as "S.P.P. Food Products Private Limited" as a private limited company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated August 27, 2004, issued by the Registrar of Companies, N.C.T. of Delhi & Haryana. The name of our company was changed to "SPP Polymer Private Limited". Consequently on change of name a fresh Certificate of Incorporation dated May 12, 2023 was issued by Registrar of Companies, Delhi. Subsequently Our Company was converted from a private limited company to public limited company by resolution passed in the Extra-Ordinary General Meeting of the company dated August 24, 2023 and consequently, the name of our Company was changed to "SPP Polymer Limited" and a fresh certificate of incorporation dated September 20, 2023 was issued to our Company by the Registrar of Companies, Delhi. The Corporate Identification Number of our Company is U15412DL2004PLC128666. For details of change in name and registered office of our Company, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page No. 120 of Prospectus.

Registered office: Bearing No DPT212, DLF Prime Tower, Okhla Industrial Estate, Okhla Industrial Area Phase-I, Delhi-110020, India; Tel No.: +91 91 5944297751; | E-Mail: cs@sppolymer.com; | Contact Person: Chetna Shoor, Company Secretary and Compliance Officer Website: www.sppolymer.com; | Corporate Identity Number: U15412DL2004PLC128666

**OUR PROMOTERS: MR. DIPAK GOYAL, MR. MAHAVIR BAHETY, MR. LILADHAR MUNDHARA AND, MR. ASHA RAM BAHETY**

### THE OFFER

INITIAL PUBLIC ISSUE OF 41,50,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SPP POLYMER LIMITED ("SPP POLYMER" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 59/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 49/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 2,448.50/- ("THE ISSUE"), OF WHICH 2,10,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 59/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 49/- PER EQUITY SHARE AGGREGATING TO ₹ 123.90/- WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"), THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E., NET ISSUE OF 39,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 59/- PER EQUITY SHARE AGGREGATING TO ₹ 2,324.60/- LACS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.96 % AND 25.59 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO.208 OF PROSPECTUS.

### ADDENDUM

This is with reference to Prospectus dated September 03, 2024 filed with Registrar of Companies, Delhi ("ROC"). SME Platform (NSE Emerge) of National Stock Exchange of India (NSE) and Securities and Exchange Board of India ("SEBI") in relation to the Issue. All capitalized term used in the notice shall, unless the context otherwise requires, has the meaning ascribed in the prospectus. INVESTOR MAY PLEASE NOTE THE PROSPECTUS SHALL BE READ IN CONJUNCTION WITH THIS ADDENDUM.

Please read the below mentioned details under the heading "Basis of Allotment" on page no: 244 covered in chapter titled "Issue Procedure" starting from page no 217 of Prospectus:

The Allotment of Equity Shares to Bidders other than Retail Individual Investors and Anchor Investors may be on proportionate basis. No Retail Individual applicant will be allotted less than the minimum application Lot subject to availability of Equity Shares in Retail Individual Investor Category and the remaining available Equity Shares, if any will be allotted on a proportionate basis. The Company is required to receive a minimum subscription of 90% of the Issue.

**Flow of Events from the closure of bidding period (T DAY) Till Allotment:**

- On T Day, Registrar to validate the electronic bid details with the depository records and also reconcile the final certificates received from the Sponsor Bank for UPI process and the SCSBs for ASBA and Syndicate ASBA process with the electronic bid details.
- Registrar identifies cases with mismatch of account number as per bid file / Final Certificate and as per applicant's bank account linked to depository demat account and seek clarification from SCSB to identify the applications with third party account for rejection.
- Third party confirmation of applications to be completed by SCSBs on T+1 day.
- Registrar prepares the list of final rejections and circulate the rejections list with LM/ Company for their review/ comments.
- Post rejection, the Registrar submits the basis of allotment with the Stock Exchange.
- The Stock Exchange, post verification approves the basis and generates drawal of lots wherever applicable, through a random number generation software.
- The Registrar uploads the drawal numbers in their system and generates the final list of allottees as per process mentioned below:

**Process for generating list of allottees: -**

- Instruction is given by Registrar in their Software System to reverse category wise all the application numbers in the ascending order and generate the bucket/batch as per the allotment ratio. For example, if the application number is 78654321 then system reverses it to 12345687 and if the ratio of allottees to applicants in a category is 2:7 then the system will create lots of 7. If the drawal of lots provided by Stock Exchange is 3 and 5 then the system will pick every 3rd and 5th application in each of the lot of the category and these applications will be allotted the shares in that category.
- In categories where there is proportionate allotment, the Registrar will prepare the proportionate working based on the oversubscription times.
- In categories where there is undersubscription, the Registrar will do full allotment for all valid applications.
- On the basis of the above, the Registrar will work out the allottees, partial allottees and non-allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

**PROPOSED LISTING**

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("**NSE Emerge**"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval Letter dated July 10, 2024 from National Stock Exchange of India Limited for using its name in this offer document for listing of our shares on the NSE Emerge. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited ("**NSE**").

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI")**

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Offer Document was not filed with SEBI. In terms of the SEBI (ICDR) Regulations, SEBI shall not issue any observations on the Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 200 of the Prospectus.

**DISCLAIMER CLAUSE OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (DESIGNATED STOCK EXCHANGE)**

"It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of the NSE' on page 200 of the Prospectus."

<p><b>LEAD MANAGER OF THE ISSUE</b></p> <p><b>INTERACTIVE FINANCIAL SERVICES LIMITED</b></p> <p>Address: office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad-380015, Gujarat, India. Tel No.: 079 4908 8019 (M) +91-9898055647 Website: www.ifinservices.in Email: mbd@ifinservices.in Investor Grievance Email: info@ifinservices.in Contact Person: Pradip Sandhir SEBI Reg. No.: INM00012856</p>	<p><b>REGISTRAR TO THE ISSUE</b></p> <p><b>KFINTECH KFIN TECHNOLOGIES LIMITED</b></p> <p>SEBI Registration Number: INR00000221 Address: Selenium Tower-B, Plot 31 &amp; 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana (M) +91 40 6716 2222 Email Id: sppolymer.ipo@kfintech.com Investors Grievance Id: einward.ris@kfintech.com Website: www.kfintech.com Contact Person: M Murali Krishna</p>	<p><b>COMPLIANCE OFFICER OF THE ISSUER</b></p> <p><b>Chetna Shoor,</b> Company Secretary and Compliance Officer <b>SPP POLYMER LIMITED</b></p> <p>Address: Bearing No DPT212, DLF Prime Tower, Okhla Industrial Estate, Phase I, New Delhi-110020 India   Tel No.: +91 5944297751; Website: www.sppolymer.com;   E-mail: cs@sppolymer.com</p> <p>Investors can contact our Company Secretary and Compliance Officer, the Lead Manager and the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.</p>
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**SPP Polymer Limited**  
On behalf of the Board of Directors  
Sd/-  
**Dipak Goyal**  
Managing Director  
DIN: 00232244

**GALAXY**  
Sd/-  
**Pooja Ladha**  
Company Secretary

Date: September 12, 2024  
Place: New Delhi

SPP POLYMER 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 Prospectus with the Registrar of Companies, Delhi. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Lead Manager at www.ifinservices.in, website of the National Stock Exchange of India Limited at www.nseindia.com and website of Issuer Company at www.sppolymer.com.

Potential Investors should note that investment in Equity Shares involves a high degree of risk. For details, investors should refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page no. 20 of the Prospectus. The Equity Shares have not been and will not be registered under the US Securities Act (the "Securities Act") or any state securities law in the United States and will not be issued or sold within the United States or to, or for the account or benefit of "U.S. persons" (as defined in the Regulations under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act of 1933.

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**TATA TATA POWER**  
(Corporate Contracts Department)  
Sahar Receiving Station, Near Hotel Leela, Andheri (E), Mumbai 400 059, Maharashtra, India  
(Board Line: 022-67173188) CIN: L28920MH1919PLC006567

### NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited hereby invites Expression of Interest from eligible parties for Supply of Medicines for Tata Power at various Medical Centers in and around Mumbai for a period of two years (Ref No: CC25FK040).

For details of pre-qualification requirements, purchasing of tender document, bid security, etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender>). Eligible parties willing to participate may submit their expression of interest along with the tender fee on or before 16<sup>th</sup> September 2024.

**GALA PRECISION ENGINEERING LIMITED**  
CIN: U29268MH2009PLC190522  
Registered office: A-801, 8<sup>th</sup> Floor, Thane One DIL Complex, Ghodbunder Road Majiwade, Thane (west), Thane - 400610. Tel: +91 22-6930 9224; Email: investor.relations@galagroup.com Website: www.galagroup.com/investor-relations/

**NOTICE** is hereby given that 16<sup>th</sup> Annual General Meeting ("AGM") of the members of Gala Precision Engineering Limited (the "Company") will be held on Monday, September 30, 2024 at 4.30 p.m. (IST) through Video Conference ("VC") and other audio visual means ("OAVM"). 16<sup>th</sup> Annual Report for the financial year 2023-24 ("Annual Report") and the Notice convening the AGM containing the ordinary and special businesses together with the statement pursuant to section 102 of the Companies Act, 2013 (the "Act") have been sent by Email on Friday, September 6, 2024, to those Shareholders (Pre-IPO) whose email IDs are registered with the Company/ Depository Participants (DP). Aforesaid documents are also available on the Company's website [www.galagroup.com/investor-relations/](http://www.galagroup.com/investor-relations/) Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Notice is also hereby given that pursuant to applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular dated 12 May 2020, January 15, 2021, May 13, 2022, January 05, 2023 and October 07, 2023 (collectively referred to as "Applicable Circulars") and provisions of Ministry of Corporate Affairs General Circulars April 8, 2020, April 13, 2020 and May, 5 2020, December 28, 2022 and September 25, 2023 respectively.

To facilitate the shareholders of the Company who got allotment of shares under IPO as well as those shareholders who have acquired the shares post IPO, the Company will dispatch the Notice of AGM and Annual Report to those shareholders who holds shares as on Tuesday, September 10, 2024 i.e. cut-off date for receiving Notice of AGM and the Annual Report for the financial year 2023-24.

The Company is pleased to provide remote e-voting facility (e-voting) to its members enabling them to cast their vote electronically for all the resolutions as set out in the AGM Notice. Person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Friday, September 20, 2024 ("cut-off date") shall be entitled for remote e-voting or e-voting during the meeting. Detailed instructions for e-voting are given in AGM Notice, which will be sent through prescribed mode. The Notice of AGM is also available on websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), website of Link Intime India Private Limited (agency for providing the Remote e-voting facility and "RTA" of the Company) i.e. <https://instantiate.linkintime.co.in/> and website of the Company at <http://www.galagroup.com/investor-relations>.

The e-voting period shall commence on Thursday, September 26, 2024 (9.00 a.m. IST) and ends on Sunday, September 29, 2024 (5.00 p.m. IST). During this period, shareholders of the Company, holding equity shares as on the cut-off date, may cast their vote electronically. E-voting shall not be allowed beyond the said date and time. Person, who has acquired shares of the Company after sending of the Notice/Annual Report and hold such shares on cut-off date, may send a requisition to Company Secretary at investor.relations@galagroup.com for obtaining login ID and password for e-voting or voting at the AGM and may send a requisition for e-copy of the Annual Report and Notice convening the AGM. Member may participate in the AGM even after exercising his right to vote through e-voting but shall not be entitled to vote again at the meeting. Members who do not vote by remote e-voting can vote at the meeting and the Company shall provide e-voting facility to enable members to cast their vote during the meeting.

For detailed instructions pertaining to e-voting and Technical Assistance for attending AGM, members may please refer the notes given in the AGM Notice. For any guidance or grievances about e-voting, members may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175 or contact Ms. Pooja Ladha, Company Secretary at Corporate office on +91 22-6930 9224 or investor.relations@galagroup.com.

**GALA PRECISION ENGINEERING LIMITED**  
Sd/-  
**Pooja Ladha**  
Company Secretary

Place: Thane  
Date: September 11, 2024

# Vedanta demerger likely by FY25 end

**PRESS TRUST OF INDIA**  
New Delhi, September 11

**THE DEMERGER** OF mining conglomerate Vedanta's key businesses, including aluminium, into separate listed companies is expected by the end of FY25, a top official of the company said on Wednesday. Vedanta has filed an application for its demerger scheme before the National Company Law Tribunal (NCLT) after receiving a nod from lenders.

Asked when is the demerger happening, John Slaven, CEO of aluminium business of Vedanta, said, "It's not within our control. It's the NCLT process. They typically take, I don't know, four to six months, to run that process. So by end of this fiscal year, by the end of this fiscal year (I see it happening)," Slaven was speaking during the launch of Vedanta Aluminium's two new products for power sector.

The first product offers superior electrical conductivity, making it ideal for remelting. The second product is the electrical conductor grade wire rod, designed for winding strip applications with a balance of strength, conductivity, workability, and formability.

**Vedanta raises \$900 mn to prepay loans**

Vedanta Resources on Wednesday raised \$900 million in its first dollar bond issue in more than two years to prepay existing bonds.

In a statement, the firm said it has raised \$900 million at a coupon rate of 10.875% in the five-year US dollar-denominated bond. "The net proceeds from the offering of the bonds will be used to repay certain of Vedanta's existing bonds (including any accrued interest thereto) and to pay any related transaction costs in connection thereto," it said.