

Mobilisation of deposits to drive banks' credit growth: Icra

PIYUSH SHUKLA
Mumbai, India

EVEN AS CREDIT demand remains healthy, banks' ability to mobilise deposits will largely decide the pace of credit growth in the current fiscal, Icra group head of financial sector ratings and senior vice president Karthik Srinivasan told FE.

"Deposits may grow in the vicinity of 10% and advances may rise 11.5%-12.5% in FY25, lower than last year. While credit demand and opportunity exist, the incremental credit-deposit ratio of nearly 100% effectively means that deposit

possibly availed of pre-sanctioned credit lines from banks in the past, and hence the growth slowdown is not visible on their balance sheet in Q4FY24, but sequentially over the last three-four months, the slowdown in bank funding is visible," he said.

With slowdown in bank funding, overall securitisation transactions value may surpass ₹2 trillion in FY25, compared with ₹1.8 trillion in FY24. This segment, Srinivasan said, is witnessing increased participation, newer investors and new transactions.

Securitisation also provides opportunity for NBFCs to diversify liabilities, he added.

Following the hike in risk weights, NBFCs have also slowed down loan growth in sectors that the RBI is not comfortable with, namely unsecured and personal loans. NBFCs, which focus on secured loans, however, continue to grow well and receive more bank funds as some of these loans are classified as priority sector lending.

DEPOSITS MAY GROW IN THE VICINITY OF 10% AND ADVANCES MAY RISE 11.5%-12.5% IN FY25, LOWER THAN LAST YEAR

KARTHIK SRINIVASAN
SENIOR VP, ICRA

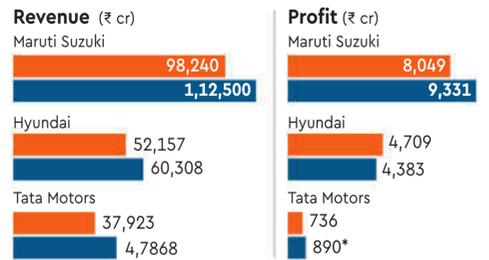
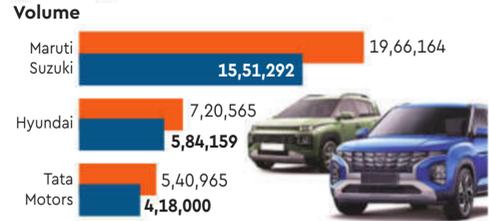


FROM THE FRONT PAGE

In profit per car, Hyundai races past Maruti, Tata Motors

IN TOP GEAR

FY2023 FY2024*



*PBT; *9 months ended Dec

Source: Hyundai DRHP and Company disclosures

FROM 45% IN FY21, the share of SUVs in Hyundai's domestic pie jumped to nearly 63% by the end of December 31, 2023. The Hyundai Creta, which is the market leader in the mid-size SUV segment, is priced between ₹10.99-₹20.44 lakh.

"In line with our premiumisation strategy, we expect the SUVs to continue to form a substantial portion of our passenger vehicle portfolio and sales. Consequently, our future success will, to a large extent, depend on continued demand for and market acceptance of our SUVs and our ability to enhance, develop and manufacture SUVs that meet the evolving needs of our customers," Hyundai Motor India said in its DRHP.

Hyundai Motor Company, the world's third-largest automaker, is looking to sell up to 142 million equity shares of Hyundai Motor India constitut-

ing 17.5% for an undisclosed sum. Bankers helping Hyundai for the IPO have estimated the company to raise \$2.5-3 billion from the IPO, making it the largest-ever in India.

Hyundai owns three manufacturing plants in India, including the plant which it bought in January 2024 from General Motors located in Talegaon, Maharashtra. This acquisition will push the company's total output to beyond 1 million units per annum. Hyundai has lined up ₹32,000 crore in investments, which will be channelled for developing new technologies.

To maximise the price competitiveness of our EV models, we intend to focus on securing local production capabilities for key parts such as cells, battery packs, power electronics, drivetrain and building a localised EV supply chain, the company said.

Softer interest regime for urban housing on menu

THE SCHEME has sanctioned a total of 11.8 million houses, 11.4 million houses have been grounded for construction and 8.37 million houses have been completed so far.

Besides empowering the neo-middle class in urban areas,

the scheme would boost labour-intensive construction activities, leading to jobs creation.

The actual expenditure on subsidy under the new scheme in the current financial year would depend on the offtake by the homebuyers.

ARKA
Arka Fincap Limited
Registered & Corporate Office: 2504, 2505, 2506, 25th Floor, One Lodha Place, Lodha World Towers Senapati Bapat Marg, Lower Panel, Mumbai- 400013
CIN: U65993MH2018PLC308329
Tel: +91 22 40471000; Fax: +91 22 40471010
Website: www.arkaholdings.com; Email: info.afi@arkaholdings.com

NOTICE
Notice is hereby given that Arka Fincap Limited proposes to permanently close its branch currently located at:
Shop No S9, Shri Ganesh Agency Building, Old NBS, 1st Floor, Ankleshwar, Gujarat - 393001, with effect from September 16, 2024.
For any assistance, please contact the nearest branch/office, send an email to grievanceredressal@arkafincap.com, or raise a request on the Company's customer portal. Thank you for your understanding and cooperation.

For Arka Fincap Limited
Sd/-
Niki Mehta
Company Secretary

Date: June 17, 2024
Place: Mumbai

aurionpro
A Kirloskar Group Company
The mark 'Kirloskar' in the status in line is owned by Kirloskar Proprietary Limited and ARKA Fincap Limited is the permitted user.

AURIONPRO SOLUTIONS LIMITED
Regd. Office: Synergia IT Park, Plot No-R-270, T.T.C. Industrial Estate, Near Rabale Police Station, Rabale, Navi Mumbai, Thane, Maharashtra - 400701. CIN: L99999MH1997PLC111637.
Phone No. +91-22-4040-7070. Fax: +91-22-4040-7080
Email: investor@aurionpro.com. Website: www.aurionpro.com

NOTICE OF RECORD DATE FOR BONUS ISSUE OF EQUITY SHARES

The Board of Directors at its Meeting held on Tuesday, 14th May, 2024 recommended Bonus Issue of Equity Shares in the ratio of 1 (One) new Equity Share of Rs. 10/- each for every 1 (One) existing Equity Shares of Rs. 10/- each held by the Shareholders of the Company, which was subsequently approved by the Shareholders of the Company on Friday, 14th June, 2024.

Further, the Committee of Board at its meeting held on Friday, 14th June, 2024 has fixed the Record Date as Thursday, 27th June, 2024, for the purpose of ascertaining the names of equity shareholders entitled to Bonus Shares. The Bonus Shares shall be allotted to the equity shareholders of the Company whose names appear in the Register of Members of the Company or in the records of the Depositories as Beneficial Owners, as on the Record Date.

The above details are also available on the website of the Company (www.aurionpro.com) and the website of the stock exchanges where the shares of the Company are listed i.e., The BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

By Order of the Board
For Aurionpro Solutions Limited
Sd/-
Ninad Kelkar
Company Secretary

Place: Navi Mumbai
Date: 17th June, 2024

CYBERTECH SYSTEMS AND SOFTWARE LIMITED
CIN: L72100MH1995PLC084788
REGD OFF: 'CYBERTECH HOUSE', PLOT NO. B-63/64/65, ROAD NO. 21/34, J.B. SAWANT MARG, MIDC, WAGLE ESTATE, THANE (WEST) 400604
Tel: +91 22-4283-9200 | Fax: +91 22-4283-9236
E-mail ID: cssi.investors@cybertech.com | Web: <https://cybertech.com>

NOTICE OF POSTAL BALLOT TO MEMBERS

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of Cybertech Systems and Software Limited ("Company") by means of Postal Ballot, only by way of remote e-voting process ("e-voting"), pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 11/2022 dated December 28, 2022, and the latest one being General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), that the approval of Members of Cybertech Systems and Software Limited ("the Company") is being sought for the following special resolution by way of Postal Ballot remote e-voting process only:

Item No.	Description of Special Resolution
1	Appointment of Mr. Hareesh Desai (DIN: 00048112), as an Independent Director of the Company.

In compliance with the Act, the Rules, MCA circulars and SEBI Listing Regulations, on Monday, June 17, 2024, the Company has sent Notice of Postal Ballot along with explanatory statement ("Notice") only through electronic mode (i.e. email) to those members whose email address were registered with depository participants and / or Company or its Registrars and Transfer Agents, as on cut-off date i.e. Friday, June 14, 2024. Member may note that Postal Ballot Notice is also available on the Company's website at <https://cybertech.com> and the websites of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the Link Intime India Private Limited ("LIIP") <https://instavote.linkintime.co.in>. The Company is pleased to provide INSTA-VOTE, an electronic voting platform of Link Intime India Private Limited, to all its members to cast their votes electronically on the resolution set forth in the Notice. In compliance with MCA and SEBI circulars the communication of assent/dissent of the Members would only take place through remote e-voting system. The physical copies of Postal Ballot Notice and Postal Ballot Forms will not be sent to the Members.

Members who have not yet registered their email addresses are requested to register the same with their respective DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form. Please refer the notes appended to the Postal Ballot Notice for more details in this regard. The Company has appointed M/s. Sharma and Trivedi LLP (LLPIN: AAW-6850) Practicing Company Secretary as the Scrutinizer for conducting Postal Ballot remote e-voting process in fair and transparent manner.

The details of e-voting, required under Rule 22 of the Companies (Management and Administration) Rules, 2014, are given hereunder:
1. the date of completion of sending notice: **Monday, June 17, 2024**
2. the date of commencement of voting: **Tuesday, June 18, 2024 at 9.00 a.m. (IST)**.
3. the date of end of voting: **Wednesday, July 17, 2024 at 5.00 p.m. (IST)**.
e-Voting shall not be allowed beyond 5.00 p.m. (IST) on **Wednesday, July 17, 2024**. In case of any query/grievance in connection with the postal ballot including e-voting, Members may contact the RTA by e-mail at enotices@linkintime.co.in or call on 022-69185270.

The Resolution, if approved, shall be deemed to have been passed at the last date of remote e-voting. The result of Postal Ballot Voting along with scrutinizer's report will be declared on or before **Friday, July 19, 2024** and will be posted on the Company's website <https://cybertech.com> and on the LIIP website <https://instavote.linkintime.co.in> and shall also be forwarded to BSE Limited and National Stock Exchange of India Limited.

For CyberTech Systems and Software Limited
Sd/-
Sarla Leelarmani
Company Secretary & Compliance Officer

Date: June 18, 2024
Place: Mumbai

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

WINNY
CIN: U93000GJ2008PLC054150

Our Company was originally incorporated as 'Winny Immigration & Education Services Private Limited' as Private Limited Company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated June 09, 2008 bearing Corporate Identification Number U93000GJ2008PTC054150 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Further, our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders at the EGM held on November 07, 2023 and consequently the name of our Company was changed to 'Winny Immigration & Education Services Private Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated November 08, 2023. The CIN of the Company is U93000GJ2008PLC054150. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 97 of Prospectus.

Registered office: 103-104, ATP Arcade, Above Mr. Bean's Coffee Shop, Nr. National Handloom House, Law Garden, Ahmedabad, Gujarat, India, 380006
Tel No.: 079-61906190; | Website: www.winnyimmigration.com; | E-Mail: compliance@winnyimmigration.com
Contact Person: Ishita Shah, Company Secretary and Compliance Officer

OUR PROMOTER : JIGNESH PATEL

THE OFFER

INITIAL PUBLIC ISSUE OF 6,52,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF WINNY IMMIGRATION & EDUCATION SERVICES LIMITED ("WINNY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 140 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 130 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 912.80 LAKHS ("THE ISSUE"), OF WHICH 34,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 140 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 130 PER EQUITY SHARE AGGREGATING TO ₹ 47.60 LAKHS 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 6,18,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 140 PER EQUITY SHARE AGGREGATING TO 865.20 LAKHS IS HEREIN REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.05% AND 28.48% 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. 172 OF PROSPECTUS.

CORRIGENDUM

- In the Designated market maker of the "Issue related terms" on page no. 4 of prospectus, under the chapter titled "Definitions and Abbreviations" kindly read [●] as *Aftertrade Broking Private Limited (Formerly Known as RCSPL Share Broking Private Limited)*.
- In the Risk Factor No. 05 of "External Risk Factor" on page no. 32 of prospectus, under the chapter titled "Risk Factors" kindly read *Aftertrade Broking Private Limited (Formerly Known as RCSPL Share Broking Private Limited)* as *Designated Market Maker instead of Beeline Broking Limited*.
- In the Annexure-5, "Restated Statement of Share Capital" on page no. 126 of prospectus, under the chapter titled "Financial Information" kindly read the points (a) and (b) as below:
(a) Authorised Capital - 21,70,000 Equity Shares (Previous Year 50,000) of Rs. 10/- each.
(b) Issued, Subscribed & Fully Paid up Capital 15,18,000 Equity Shares (Previous Year 33,000) of Rs. 10/- each Fully Paid up.
- In the Annexure-5, "Restated Statement of Share Capital" on page no. 126 of prospectus, under the chapter titled "Financial Information" kindly read the Table under point (A) "Reconciliation of the number of Equity shares and amount outstanding at the beginning and at the end of the reporting Period" as below:

Particulars	31st March, 2024	
	No. of Shares	Rs.
At the beginning of the year	33,000	3,30,000
Bonus Issued During the Year	14,85,000	1,48,50,000
	15,18,000	1,51,80,000
Deduction During the year	-	-
At the end of the year	15,18,000	1,51,80,000

This is with reference to Prospectus dated June 12, 2024 filed with Registrar of Companies, Ahmedabad ("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 this notice (corrigendum/newspaper advertisement) shall, unless the context otherwise requires, have the meaning ascribed in the prospectus.

INVESTOR MAY PLEASE NOTE THE PROSPECTUS SHALL BE READ IN CONJUNCTION WITH THIS CORRIGENDUM.

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-Principal Approval Letter dated May 27, 2024 from National Stock Exchange of India Limited (NSE) for using its name in this offer document for listing of our shares on the SME Platform of National Stock Exchange of India Limited. 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. Investors may refer to the entire "SEBI Disclaimer Clause" on page 165 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 165 of the Prospectus."

LEAD MANAGER OF THE ISSUE

INTERACTIVE FINANCIAL SERVICES LIMITED
Address: Office No. 508, Fifth Floor, Privara, Nehru Nagar, Ahmedabad- 380015, Gujarat, India.
Tel No.: 079 4908 8019
(M) +91-9898055647
Web Site: www.ifinservices.in
Email: mbd@ifinservices.in
Investor Grievance Email: info@ifinservices.in
Contact Person: Pradip Sandhir
SEBI Reg. No.: INM000012856

REGISTRAR TO THE ISSUE

BIGSHARE SERVICES PRIVATE LIMITED
Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093
Tel No.: +91 22-62638200
(M) +91 22-62638299
Website: www.bigshareonline.com
E-Mail: ipo@bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com
Contact Person: Mr. Sagar Pathare
SEBI Reg. No.: INR00001385

COMPLIANCE OFFICER OF THE ISSUER

WINNY
Ishita Shah
Company Secretary and Compliance Officer

Winny Immigration & Education Services Limited
Address: 104, ATP Arcade, Above Mr Bean's Coffee Shop, Nr. National Handloom House, Law Garden, Ahmedabad, Gujarat, India, 380006
Tel No: +91 079-61906190;
Website: www.winnyimmigration.com;
E-mail: compliance@winnyimmigration.com

Investors can contact our Company Secretary and Compliance Officer, the Lead Manager or 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.

WINNY IMMIGRATION & EDUCATION SERVICES LIMITED

On behalf of the Board of Directors
Sd/-
Jignesh Patel
Managing Director (DIN: 02164954)

WINNY IMMIGRATION & EDUCATION SERVICES 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, Ahmedabad, Gujarat. 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.winnyimmigration.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. 18 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 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.

SMC Global Securities Limited

NOTICE TO EQUITY SHAREHOLDERS

Transfer of Equity Shares and unpaid/unclaimed dividend pertaining to Interim Dividend of the F.Y. 2017-2018 of the Company to Investor Education and Protection Fund Authority

Notice is hereby given that pursuant to provisions of Section 124(f) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time (the "Rules"), the equity shares of the Company with respect of which dividend has not been paid or claimed by the shareholders for seven (7) consecutive years or more are required to be transferred by the Company to the demat account of the Investor Education and Protection Fund Authority (the "Authority"). In this regard the Interim dividend of F.Y. 2017-2018 declared by the Company is becoming due for transfer to the Authority on or after 19th September, 2024. In this regard the unclaimed / unpaid dividend pertaining to the Interim dividend for the F.Y.2017-2018 is also due for the transfer.

In compliance with the Rules the Company has sent individual communications to the concerned shareholders at their latest available address to claim such dividend(s) and corresponding shares. This communication is addressed to those shareholders whose shares are liable to be transferred to the Authority during financial year 2024-2025 for taking appropriate action.

The Company has also uploaded full details of such shareholders including their names, folio number or DP ID & Client ID and equity shares due for transfer to the Authority on its website <https://smcindiaonline.com>. Shareholders are requested to refer to the said website to verify the details of unpaid/unclaimed dividend and the shares liable to be transferred to the Authority.

The concerned shareholders, holding equity shares in physical form and whose shares are liable to be transferred to the Authority, may note that the Company would be issuing new share certificate(s) in lieu of the original share certificate(s) held by them for converting the said shares into demat form, after following the procedures as prescribed by the Ministry of Corporate Affairs. Thereafter, the said shares would be transferred in favour of the Authority. The original share certificate(s) registered in the name of the shareholder(s) will stand automatically cancelled.

For the equity shares held in demat form, the Company would inform respective depository by way of corporate actions, where the shareholders have their account for the transfer of such shares in favour of the Authority.

In case the Company does not receive any communication from the concerned shareholders on or before 18th September, 2024, the Company without any further notice shall in compliance with the Rules, transfer such shares and dividend to the Authority by the due date in accordance with the procedure stipulated in the Rules.

Please note that no claim shall lie against the Company in respect of the shares transferred to the Authority. However, the unclaimed dividend and shares transferred to the Authority including all benefits accruing on such shares, if any, can be claimed back by the concerned shareholders from the Authority after following the procedure prescribed by the Rules. For more details please refer www.iepf.gov.in and also on Company website at <https://smcindiaonline.com/>.

In case of any queries in respect of the above matter, shareholders may contact the Registrar and Transfer Agent of the Company, **Link Intime India Private Limited, Noble Heights, 1st Floor, Plot NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058, Tel no. 011-41410592-94, E-mail id: delhi@linkintime.co.in, Website: www.linkintime.co.in**

For SMC Global Securities Limited
Sd/-
(Suman Kumar)
E.V.P. (Corporate Affairs & Legal), Company Secretary & General Counsel
Date: 15th June, 2024
Place: New Delhi
Corporate Identity Number (CIN): L74899DL1994PLC063609
Registered Office: 11/6B, Shanti Chamber, Pusa Road, New Delhi-110005
Ph: +91-11-30111000, 40753333 | Fax: +91-11-25754365
E-mail: smc@smcindiaonline.com | Website: www.smcindiaonline.com



MANGAL STEEL ENTERPRISES LTD
CIN: L27109WB1981PLC033969
Regd. Office: 248, G.T. Road (N), Salkia, Howrah-711006
Tel. No.: +91-33-2655-8331/2655-8332/2655-8333/2655-7807; Fax: +91-33-2655-0468
Email: msel@steelmangal.com; Website: <https://www.steelmangal.com/index1.htm>

Recommendations of the Committee of Independent Directors ("IDC") of Mangal Steel Enterprises Ltd ("Company") under Regulation 28 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended, ("SEBI Delisting Regulations") on the delisting offer made by member of the Promoter and Promoter Group of the Company viz., Mr. Adarsh Gardia ("Acquirer") to the Public Shareholders of the Company for acquiring all the equity shares that are held by public shareholders, individually, and consequently voluntarily delist the Equity Shares from the only stock exchange where the equity shares of the Company are listed i.e. The Calcutta Stock Exchange Limited ("Stock Exchange").

1. Date	June 17, 2024		
2. Name of the company	MANGAL STEEL ENTERPRISES LTD		
3. Details of the Delisting offer pertaining to the Company	Voluntary Delisting Offer made by the Acquirer for acquisition of 49,56,70,000 (Forty Nine Thousand Five Hundred Sixty) Equity Shares of Rs. 10/- each ("Offer Shares") representing 10.01% of the total issued Equity Share Capital of the Company from the Public Shareholders and consequent Voluntary Delisting of the Equity Shares from The Calcutta Stock Exchange Limited ("Stock Exchange") in accordance with the SEBI Delisting Regulations. Floor Price: Rs. 1,601/- per Equity Share Initial Public Announcement dated October 09, 2023 ("IPA") issued by M/s. Intelligent Money Managers Private Limited, Manager to the Delisting Offer, on behalf of the Acquirer. Detailed Public Announcement dated June 07, 2024 ("DPA") and Letter of Offer dated June 10, 2024 ("LOF") has been issued by Mr. Adarsh Gardia ("Acquirer"), part of the Promoter Group		
4. Name of the Acquirer	Mr. Adarsh Gardia		
5. Name of the Manager to the Delisting Offer	Intelligent Money Managers Private Limited CIN: U65923WB2010PTC156220 2nd Floor, YMCA Building, 25, Jawaharlal Nehru Road, Kolkata-700087, West Bengal, India Tel. No.: +91 - 33 - 4065 6289; Email: info@intelligentgroup.org.in ; Website: www.intelligentgroup.org.in/ ; Contact Person: Mr. Anand Kumar Mishra; SEBI Registration No.: INM000012169; Validity Period: Permanent.		
6. Members of the Committee of Independent Directors	<table border="1"> <thead> <tr> <th>Name of the Independent Director</th> <th>Design</th></tr></thead></table>	Name of the Independent Director	Design
Name of the Independent Director	Design		