

# Powell brushes off rate-cut bets as Fed moves carefully

STEVE MATTHEWS  
December 1

**FEDERAL RESERVE CHAIR** Jerome Powell pushed back against Wall Street's growing expectations of interest-rate cuts in the first half of 2024, saying the committee will move cautiously with borrowing costs at a 22-year high but retain the option to hike further.

"It would be premature to conclude with confidence that we have achieved a sufficiently restrictive stance, or to speculate on when policy might ease," Powell said Friday at an event in Atlanta. "We are prepared to tighten policy further if it becomes appropriate to do so."

Powell signaled that Fed officials expect to leave interest rates steady when they meet Dec. 12-13, giving themselves more time to evaluate the economy after raising rates aggressively from near zero in March 2022 to above 5% in July. A slowing US economy and fall in the inflation rate have raised expectations among investors that the central bank could begin to cut



rates as soon as March. "Having come so far so quickly, the FOMC is moving forward carefully, as the risks of under- and over-tightening are becoming more balanced," Powell said at Spelman College, a historically Black college in Atlanta. Treasury yields and the dollar fell following Powell's comments and the S&P 500 rose, as investors focused on remarks suggesting that Powell was more dovish than he previously was, including his remark that policy is now "well into restrictive territory."

and to keeping policy restrictive until we are confident that inflation is on a path to that objective," Powell said.

The Fed chair did highlight recent progress, noting that over the six months ending in October, core inflation, which excludes food and energy, ran at an annual rate of 2.5%, compared to the overall goal for 2% annual gains.

"Monetary policy is thought to affect economic conditions with a lag, and the full effects of our tightening have likely not yet been felt," Powell said.

Wall Street's focus on possible near-term rate cuts was raised by comments this week by Fed Governor Christopher Waller, a leading inflation hawk, who acknowledged that the central bank would be willing to consider rate cuts if inflation continues to move lower. He cited monetary policy guidelines, including a popular one developed by Stanford University's John Taylor known as the Taylor Rule, as calling for a lower policy rate as inflation falls.

—BLOOMBERG

# Forex reserves rise to near 3-month high

AJAY RAMANATHAN  
Mumbai, December 1

**FOREIGN EXCHANGE RESERVES** rose for the second straight week and stood at a near three-month high of \$597.9 billion for the week ended November 24.

The reserves rose \$2.5 billion in the week ended November 24, after rising \$5.1 billion in the week ended November 17.

Changes in foreign currency assets are caused by Reserve Bank of India (RBI) intervention as well as appreciation or depreciation of foreign assets held in reserves. Foreign currency assets rose \$2.1 billion to \$528.5 billion.

Gold reserves rose \$296 million to \$46.3 billion in the week ended November 24. Special drawing rights rose



\$87 million to \$18.2 billion. Reserve position with the IMF rose \$14 million to \$4.8 billion. Rupee fell 0.13% to 83.38 in the week ended November 24. It rose 0.12% to 83.30 on December 1. "Rupee closed at 83.29, supported by FII's and DII's buying in capital markets,"

says Jateen Trivedi, VP - research Analyst at LKP Securities.

"Weakness in crude prices in the last 24 hours aided the rupee to remain above 83.40 and move closer to 83.25. The overall trend reflects a range of volatility, with the rupee observed between 83.20-83.40," he added.

# Flair Writing jumps 49% in debut trading

PRESS TRUST OF INDIA  
New Delhi, December 1

**SHARES OF PEN MAKER** Flair Writing Industries made a stunning debut on Friday and ended the day with a premium of nearly 49% against the issue price of ₹304.

The stock made its debut at ₹503, registering a jump of 65.45%, on the BSE. During the day, it rallied 69% to ₹514. Shares of the company ended at ₹452.70 apiece, registering a gain of 48.91%.

On the NSE, it listed at ₹501, up 64.80%. The stock ended at ₹450.90 per piece, rallying 48.32%. The company's market valuation stood at ₹4,771.25 crore.

In volume terms, 6.98 lakh shares of the company were traded on the BSE and over 1.27 crore shares on the NSE during the day.

Flair Writing's IPO had a fresh issue of equity shares aggregating up to ₹292 crore and an OFS of equity shares worth up to ₹301 crore by promoters and promoter group entities. The issue had a price band of ₹288-304 per share.

Proceeds from the fresh issue will be used for setting up a manufacturing facility for writing instruments at Valsad district in Gujarat, funding the company's capital expenditure and subsidiary Flair Writing Equipments Pvt Ltd (FWEPL).

Besides, proceeds will be used to support working capital requirements of the company and its arms FWEPL and Flair Cyrosil Industries.

# Rupee rises 4 paise to 83.33 vs \$

**THE RUPEE APPRECIATED** 4 paise to settle at 83.33 against the US dollar on Friday, following positive cues from equity markets and strong domestic macroeconomic data.

Forex analysts said easing crude oil prices in the international markets also favoured the local currency. Global crude price retreated from \$84 to \$80 per barrel.

—PTI

# Oil stabilises after slump on OPEC+ cuts

ROBERT HARVEY  
December 1

**OIL PRICES WERE** stable on Friday following a 2% drop on Thursday, with the market unconvinced that the latest round of OPEC+ production cuts will be able to lift prices out of their recent slump.

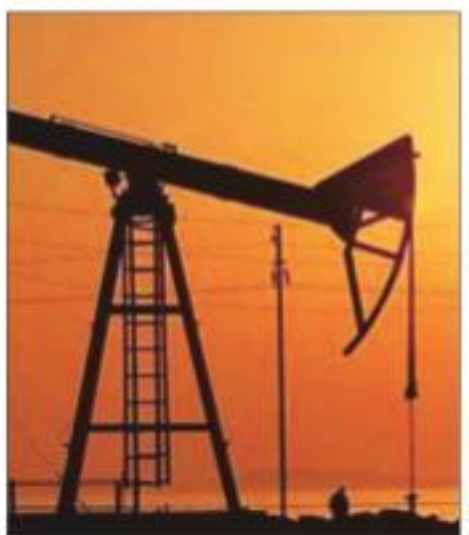
Brent crude futures for February rose by 16 cents, or 0.2%, to \$81.02 a barrel by 1520 GMT on their first day as the front-month contract.

US West Texas Intermediate crude futures (WTI) rose 25 cents, or 0.33%, to \$76.21.

OPEC+ producers agreed on Thursday to remove around 2.2 million barrels per day (bpd) of oil from the global market in the first quarter of next year, with the total including a rollover of Saudi Arabia and Russia's 1.3 million bpd of current voluntary cuts.

OPEC+, which pumps over 40% of the world's oil, is focusing on reducing output as prices have fallen from about \$98 in late September amid concerns over weaker economic growth in 2024.

The market received the news with scepticism and confusion, driven by concerns about compliance given the



voluntary nature of the reductions, ongoing macroeconomic headwinds, and investors' prior expectations of deeper cuts.

"Markets may have been pricing in another larger cut, and it just didn't meet those expectations," OANDA analyst Craig Erlam said.

The cuts "will not stop a billowing cloud of confusion that is going to take the oil market weeks and months to figure out and only if the self-reporting data is indeed reliable," PVM analyst John Evans said.

"The only real hope for long term balance in the market is for a dramatic improvement in global economic data as we start the new year," Onyx Capital Group CEO Greg Newman said.

—REUTERS

# RBI, BoE in pact for cooperation related to Clearing Corporation

FE BUREAU  
Mumbai, December 1

**THE RESERVE BANK** of India (RBI) and the Bank of England (BoE) on Friday signed an agreement for cooperation and exchange of information related to Clearing Corporation of India Ltd (CCIL).

The agreement will help facilitate British lenders to continue settling bond and forex trades on CCIL. The move will help Bank of England assess the CCIL's application to be recognised as a third country counterparty, essential to UK banks settle transactions through it, the RBI said in a statement on Friday.

The accord would pave the way for British banks like Bar-



RBI deputy governor T Rabi Sankar and Bank of England deputy governor for Financial Stability Sarah Breenen

clays and Standard Chartered, with a significant presence in India, to continue trading in the South Asian nation using

the CCIL platform.

Regulated by the RBI, CCIL hosts the trading platform for government bonds and

overnight indexed swaps.

"The memorandum of understanding (MoU) establishes a framework for the Bank of England (BoE) to place reliance on the RBI's regulatory and supervisory activities while safeguarding the UK's financial stability," RBI said in a statement.

"The MoU also demonstrates the importance of cross-border cooperation to facilitate international clearing activities and the BoE's commitment to deference to other regulators' regimes," it added.

The MoU was signed by RBI deputy governor T Rabi Sankar and BoE deputy governor for financial stability Sarah Breenen in London.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.

INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").

**PUBLIC ANNOUNCEMENT**



(Please scan this QR code to view the DRHP)



**KROSS LIMITED**

Our Company was incorporated as "Kross Manufacturers (India) Private Limited", as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated May 9, 1991, issued by the Registrar of Companies, Bihar at Patna. Thereafter, the Registered Office of our Company was changed from 214, Ashiana Centre Adityapur, Jamshedpur - 831013 to M-4, Phase VI, Gamharia, Adityapur Industrial Area, Jamshedpur - 832108, Jharkhand, India. Subsequently, the name of our Company was changed from "Kross Manufacturers (India) Private Limited" to "Kross Private Limited" pursuant to a fresh certificate of incorporation issued by the Registrar of Companies, Jharkhand at Ranchi dated September 26, 2016. Further, the name of our Company was changed upon conversion from a private limited company "Kross Private Limited", to a public limited company "Kross Limited" pursuant to a special resolution passed by our shareholders on January 13, 2017 and a fresh certificate of incorporation issued by the Registrar of Companies, Jharkhand at Ranchi dated January 17, 2017. For further details of change in name and Registered Office of our Company, please refer to the section titled "History and Certain Corporate Matters" on page 215 of the draft red herring prospectus dated November 30, 2023 ("DRHP").

**Corporate Identity Number:** U29100JH1991PLC004465

**Registered Office and Corporate Office:** M-4, Phase VI, Gamharia, Adityapur Industrial Area, Jamshedpur - 832108, Jharkhand, India, **Contact Person:** Debolina Karmakar, Company Secretary and Compliance Officer; **Tel:** +91 0657 2203812, **E-mail:** investors@krossindia.com **Website:** www.krosslimited.com

**OUR PROMOTERS: SUDHIR RAI, ANITA RAI, SUMEET RAI AND KUNAL RAI**

**INITIAL PUBLIC OFFER OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 5000.00 MILLION ("OFFER") COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 2,500.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO ₹ 2,500.00 MILLION (THE "OFFER FOR SALE"), COMPRISING UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 1,680.00 MILLION BY SUDHIR RAI, AND UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 820.00 MILLION BY ANITA RAI (THE "PROMOTER SELLING SHAREHOLDERS"). THE OFFER SHALL CONSTITUTE [•] OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

**A PRE-IPO PLACEMENT OF SPECIFIED SECURITIES MAY BE UNDERTAKEN BY OUR COMPANY, IN CONSULTATION WITH THE BRLM, FOR UP TO ₹ 500.00 MILLION. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE COMPLETED PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC. IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE FRESH ISSUE SIZE WILL BE REDUCED TO THE EXTENT OF SUCH PRE-IPO PLACEMENT, SUBJECT TO THE FRESH ISSUE COMPLYING WITH RULE 19(2)(B) OF THE SCRR.**

**THE FACE VALUE OF THE EQUITY SHARES IS ₹ 5 EACH. THE PRICE BAND, AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITIONS OF [•], AN ENGLISH NATIONAL NEWSPAPER, ALL EDITIONS OF [•], A HINDI NATIONAL NEWSPAPER (HINDI ALSO BEING THE REGIONAL LANGUAGE OF JHARKHAND WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").**

In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, "QIB Portion") provided that our Company may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("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 Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹ 20 million and up to ₹ 1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, please refer to the section titled "Offer Procedure" beginning on page 358 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that the Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP with the Securities and Exchange Board of India ("SEBI") on November 30, 2023. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made public for comments, if any, for a period of at least 21 days from the date of such filing by hosting it on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, the website of the Company at www.krosslimited.com and the website of Equirus Capital Private Limited (collectively, the "BRLM") at www.equirus.com. Our Company invites the public to give their comments on the DRHP filed with SEBI, with respect to disclosures made in the DRHP. The public is requested to send a copy of the comments in relation to the Offer to SEBI, to the Company Secretary and Compliance Officer of our Company, and/or to the BRLM at their respective addresses mentioned below, on or before 5:00 p.m. on the 21st day from the aforementioned date of filing of the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the Bidders is invited to "Risk Factors" beginning on page 27 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be taken after a Red Herring Prospectus has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus. The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the Stock Exchanges.

For details of the share capital, capital structure and the names of the signatories to the memorandum of association of our Company and the number of shares of our Company subscribed by them see "Capital Structure" beginning on page 87 of the DRHP. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in the memorandum of association, see "History and Certain Corporate Matters" beginning on page 215 of the DRHP.

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p><b>Equirus Capital Private Limited</b> 12<sup>th</sup> Floor, C Wing, Marathon Futrex, N M Joshi Marg, Lower Parel Mumbai - 400 013, Maharashtra, India <b>Tel:</b> +91 22 4332 0700 <b>E-mail:</b> kross ipo@equirus.com <b>Website:</b> www.equirus.com <b>Investor grievance e-mail:</b> investors@grievance@equirus.com <b>Contact person:</b> Malay Shah/ Munjal Jadhav <b>SEBI Registration No.:</b> INM000011286</p>	 <p><b>KFin Technologies Limited</b> Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana, India <b>Tel:</b> +91 40 6716 2222 <b>E-mail:</b> krosslimited.ipo@kfintech.com <b>Website:</b> www.kfintech.com <b>Investor grievance e-mail:</b> inward.ris@kfintech.com <b>Contact person:</b> M.Murali Krishna <b>SEBI registration No.:</b> INR000000221</p>

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For **KROSS LIMITED**  
On behalf of the Board of Directors  
Sd/-  
**Debolina Karmakar**  
Company Secretary and Compliance Officer

Place: Jamshedpur  
Date: December 1, 2023

**KROSS LIMITED**, is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP with SEBI on November 30, 2023. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, the website of the Company at www.krosslimited.com and the website of the BRLM i.e. Equirus Capital Private Limited at www.equirus.com. Bidders should note that an investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 27 of the DRHP. Potential Bidders should not rely on the DRHP filed with SEBI for making any investment decision.

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 ("Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.



**CENTRAL UNIVERSITY OF HARYANA**  
(Established vide Act No. 25 (2009) of Parliament)  
**MAHENDERGARH - 125031 (HARYANA)**

Advt. No.: 4/NT/D/2023 Date: 28.11.2023

**EMPLOYMENT NOTICE FOR DEPUTATION/ CONTRACT**

Online applications are invited from the eligible candidates for appointment to the following posts on Deputation/Contract basis as mentioned each post. The last date for submission of the online applications, is 17/12/2023, 5:00 PM.

Post Code	Name of the Post	Level / Group	No. of Post & Category
1.	Private Secretary (against lien vacancy)	Level-7, Group-B	01, UR

Online Application Form and other related details are available on the University's Website [www.cuh.ac.in](http://www.cuh.ac.in). Any further information in this regard shall be uploaded on the University's website only.

**IN-CHARGE REGISTRAR**

**Advani Hotels & Resorts (India) Limited**  
CIN: L99999MH1987PLC042891  
Regd. Off.: 18A & 18B, Jolly Maker Chambers-II, Nariman Point, Mumbai - 400021  
Phone: +91-22-22851011  
Website: [www.caravelabeachresortsgoa.com](http://www.caravelabeachresortsgoa.com); Email: [cs.ho@advanihotels.com](mailto:cs.ho@advanihotels.com)

**NOTICE** is hereby given that pursuant to the provisions of Sections 124(5) & (6) of the Companies Act, 2013 ("the Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time (the "IEPF Rules"), all the shares in respect of which dividend declared has remained unclaimed / unpaid for a period of seven consecutive years or more from the date of transfer to the Unpaid Dividend Account are required to be transferred by the Company in DEMAT account of the Investor Education and Protection Fund ("IEPF") Authority.

Pursuant to said IEPF Rules, the Shares underlying against the 2<sup>nd</sup> Interim Dividend declared for the Financial Year 2016-17 which have remained unpaid / unclaimed for seven consecutive years are due to be transferred to the IEPF Authority.

The Company is communicating to the concerned Shareholders through individual notices regarding the transfer of their underlying Shares to the IEPF Authority. The full details of the Shareholders, including their folio number or DP ID & Client ID, whose Shares are due to be transferred to the IEPF Authority, as aforesaid, are hosted on the website of the Company, which can be accessed using the link [www.caravelabeachresortsgoa.com](http://www.caravelabeachresortsgoa.com).

In case of Shareholders holding the Shares in:

- Physical Form** - The Company would be issuing duplicate Share Certificate(s) in lieu of original Share Certificate(s) held by them for the purpose of dematerialisation and transfer of Shares to the Demat account of the IEPF Authority and upon such issue, the original Share Certificate(s) which are registered in the name of original Shareholders will stand automatically cancelled and be deemed to be non-negotiable.
- Dematerialised Form** - The Company shall inform the depository by way of corporate action for transfer of Shares lying in their Demat account in favour of the Demat account of the IEPF Authority.

In case the Company does not receive any valid claim from the Shareholders by March 4, 2024, the Company shall, with a view to comply with the requirements of the IEPF Rules, transfer the Shares to the IEPF Authority as per the procedure stipulated in the Rules. No claim shall lie against the Company in respect of unclaimed dividend amount and Shares transferred to the Demat account of the IEPF Authority pursuant to the IEPF Rules. However, the Shareholders may claim both, the unclaimed dividend(s) and the Share(s) transferred to IEPF (including all benefits accruing on such Shares, if any) by making an application to the IEPF Authority in e-Form IEPF-5, as prescribed under the IEPF Rules and the same is made available on IEPF website at [www.iepf.gov.in](http://www.iepf.gov.in) and sending the physical copy of the requisite documents enumerated in the Form IEPF-5 to the Nodal Office of the Company at its Registered Office or to Datamatics Business Solutions Limited, Registrar and Share Transfer Agent ("RTA") of the Company for verification of their claim after following the procedure as prescribed under the IEPF Rules.

In case Shareholders have any query on the subject matter and the IEPF Rules, they may contact the Company's RTA at Plot No. B-5, Part B Cross Lane, MIDC, Andher (East), Mumbai - 400093, India. Tel: +91-22-46712001-6; Fax: +91-22-66712011; Email: [info@datamaticsbpm.com](mailto:info@datamaticsbpm.com); Website: [www.datamaticsbpm.com](http://www.datamaticsbpm.com).

For further details kindly visit <https://www.caravelabeachresortsgoa.com/investor-relaion.html>; BSE Limited - [www.bseindia.com](http://www.bseindia.com); and NSE Limited - [www.nseindia.com](http://www.nseindia.com)

For Advani Hotels & Resorts (India) Limited, Sd/-  
**Vikram Soni**  
Company Secretary and Compliance Officer

Date: December 1, 2023  
Place: Mumbai

