

# Maximising returns can harm financial health



**TRUTH BE TOLD**  
HARSH ROONGTA

Imagine this scenario. It's the final of a 50-over national level tournament. The host side batting second needs one run to win with three balls and one wicket to spare. Fortunately, the better batsman is at the striker's end. Knowing his penchant for hooking, the opposing side's captain sets an appropriate field and the bowler bowls a bouncer. The compulsive hooker goes for his shot. The fielder on the boundary positions himself to take the catch. Much to the crowd's joy, however, the ball sails over the boundary rope.

**The need to always be right is baked into our evolutionary consciousness. But in investing you don't need to be always right. Being mostly right is sufficient**

When asked why he chose the risky shot, the batsman says he knew it would work out. He is a contender for a slot in the national team. The selectors watching the match, however, are not impressed and don't pick him, citing lack of temperament.

We were discussing investment strategy with Varun, a client with a large sum to invest. We decided the money should be invested in a mix of equity and balanced advantage funds. It had to move from a liquid fund, so we then discussed the pace of transfer. Varun said he "knew" the market would fall over the next six months. He wanted to invest a lump sum after the market hit the bottom.

I recommended the unsexy, but effective, systematic weekly transfer over 18 months. I tried to convince him about the superiority of following a process that has a good probability of achieving your objective, rather than trying to win big via a risky move.

"Individual decisions can be badly

thought through, and yet be successful, or be exceedingly well thought through, but be unsuccessful, because the recognised possibility of failure in fact occurs. But over time, more thoughtful decision making will lead to better overall results. More thoughtful decision making can be encouraged by evaluating decisions on how well they were made, rather than the outcome." I forwarded this quote from Robert Rubin, former US Treasury Secretary, to Varun.

However, I soon realised it was no use arguing with him as he already "knew" (just like the batsman) when the market would hit the bottom. Instead, I concentrated on demonstrating possible payoffs. We estimated the value of the investments after 10 years, assuming things went as he predicted, to be 100. We estimated it would be around 70 if he followed our approach. I then asked Varun the probability of him being exactly right. He put it at 20 per cent. We worked out that in other cases the investment value would be around 60. If we did things his way, the payoff was 68 (100 into 20 per cent plus 60 into 80 per cent) whereas the approach indicated by us had a slightly higher probability of 70 per cent.

If Varun followed our advice, over a 10-year period the wealth would grow, but be 30 per cent less than if he timed his entry into equity to perfection. But on an overall probability basis, the payoffs were almost the same.

In theory, 100 looks far superior to 70, but when you look at it from an overall payoff perspective, 70 begins to make sense. For our ancestors living in the jungles one mistake meant instant death. Hence, the need to be always right is baked into our evolutionary consciousness. But you don't need to be right all the time while investing. You just have to be right most of the time.

Investments should carry a statutory warning: "Any attempt to maximise returns can be injurious to financial health."

*The writer heads Fee-Only Investment Advisors LLP, a SEBI-registered investment advisor; Twitter: @harshroongta*

# If the steep fall is giving you sleepless nights, exit cryptos

Anyone entering now should stick to established currencies, take limited exposure, and invest for the long haul

SANJAY KUMAR SINGH & BINDISHA SARANG

The Bloomberg Galaxy Crypto Index has declined 47.1 per cent over the past year and 75.6 per cent from its peak on November 9, 2021. Bitcoin, which had touched a peak of \$67,734 on the same date, is currently trading at around \$21,483, about 68.3 per cent lower.

## Trouble in crypto universe

High inflation is forcing central banks across the globe to hike interest rates and roll back liquidity. With monetary conditions tightening, prices of most asset classes have corrected. Cryptocurrencies, which are highly volatile and don't produce any earnings (unlike companies and stocks), have been hit hard. "The total market capitalisation of cryptocurrencies has declined from a peak of nearly \$3 trillion to less than \$1 trillion currently," says Joseph Massey, managing director, CryptoWire.

The massive price erosion has led to a wave of collapses. First, Terra (a stablecoin) and Luna collapsed. "Within the crypto space, there are several experimental projects. Some of these experimental projects, such as Luna, have taken a severe beating," says Manhar Garegar, executive director of policy and special projects, CoinDCX.

Crypto lending platform Celsius (which lent cryptos owned by one set of customers, whom it paid an interest, to another) has frozen withdrawals. A hedge fund called Three Arrows Capital has been liquidated. More such hedge funds, which made leveraged

bets on cryptos, could collapse.

## Stringent tax norms

The Indian government and the Reserve Bank of India's (RBI) stringent regulatory stance vis-à-vis cryptocurrencies has affected local investor sentiment.

The government introduced guidelines for their taxation in Budget 2022 (without confirming the legality of cryptocurrencies). "Any income arising from the transfer of virtual digital assets (VDAs) will be taxable at the rate of 30 per cent, with no setoffs allowed as deduction. The cost of acquisition is the only deduction allowed," says Deepak Jain, chief executive, TaxManager.in.

Any loss sustained on sale can't be set off against any other income, nor can it be carried forward to subsequent years.

Tax deducted at source (TDS) at the rate of 1 per cent will be deducted while paying the sale consideration of VDAs. "The purpose is to capture the details of all transactions and regulate this space better," says Jain.

The threshold for applying TDS is if the sale consideration exceeds ₹1,00,000 in a financial year (for people who don't have to get their books audited) and ₹50,000 for specified persons (who have to get their books audited), including individuals and Hindu Undivided Families (HUFs).

India's crypto ecosystem also faces payment-related challenges vis-à-vis the banking system, with access to Unified Payments Interface (UPI) being denied.

In hindsight, the regulators' stringent attitude has proved a



bleasing as it led many investors to exit cryptos before the current crash.

Among Indian cryptocurrency exchanges, CoinDCX has stopped withdrawals, causing disquiet among its customers. A statement from the company says it has restricted crypto withdrawal from its platform, but users can deposit or withdraw funds through the INR (Indian rupee) route as usual. The statement further says the restriction is a measure "to strengthen safety protocols and was gradually initiated over the past one month for multiple users". The exchange did not clarify when the restriction would end.

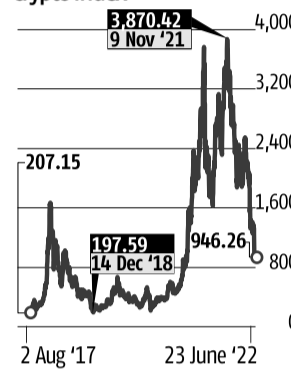
## Hang on or exit?

Investors should respond to the current downturn based on their individual situations. Says Lovaii Navlakhi, board member, Association of Registered Investment Advisors (ARIA): "If your existing exposure to cryptos is significant, and you require funds urgently, or you don't want any more exposure to such a high-risk investment, then trim your exposure in tranches, as and when prices increase."

Navlakhi adds that if the

## A VOLATILE JOURNEY FOR CRYPTO INVESTORS

Bloomberg Galaxy Crypto Index



exposure is limited, the investor should not sell in panic and should instead wait for prices to revive.

Suresh Sadagopan, founder of Navi Mumbai-based Ladder7 Financial Advisories, says investors' reaction should also be dictated by their time horizon. "Someone who has invested with a long-term view, and is cognisant of the risks in this asset class, should keep her investments," he says. Sadagopan suggests those

who had entered the crypto markets for short-term gains should cut their losses, draw a lesson about the downside of such speculative forays, and move on.

## Time for contra bet

Many investors may regard the current downturn as an opportunity to place a contrarian bet. The best time to enter any asset class is indeed when there is blood on the streets.

Be careful while selecting a crypto. "The current crash will differentiate dependable projects from the high-risk ones," says Massey. The former has a higher probability of recovering.

Also, be cognizant of the risks. "Cryptocurrencies are extremely volatile. There is no underlying investment. It has no regulatory backup and no legal recourse. In the past, crypto wallets and exchanges have been hacked," says Sadagopan.

For cryptocurrencies to do well, monetary policy may have to turn loose again. Currently, that scenario is nowhere on the horizon.

Only those with a long horizon should enter. Most investors should limit their allocation to this asset class to 5 per cent of their portfolio.

As for the situation arising due to a cryptocurrency exchange not allowing investors to withdraw crypto holdings, Prashant Mali, cyber and privacy expert lawyer says: "In this volatile situation, investors should hold cryptocurrencies in their own wallets as exchanges are prone to many risks." He adds that the cyber risks faced by these exchanges are not covered in their insurance policies, nor is there an RBI policy to insure investors in case a crypto exchange goes kaput.

**Ashoka Refineries Ltd**  
Beetle House, 3rd Floor, 99 Madagir, Behind LSC, New Delhi 110062

Notice is hereby given that the following share certificate (s) has/have been reported lost/misplaced and the holder/purchaser of the share certificate(s) has/have applied to the company for the issue of duplicate share Certificate

Sr. No.	Name of the Shareholder/s	Folio No.	Certificate Nos.	Distinctive Number/s	No. Of Shares
1	Shivratna Kalantri	3570	10810-10871	1089901-1087100	100 x 62

Any person(s) who has/have any claim in respect of the said Certificate(s) should lodge such claim(s) with the share department of the Company at its Regd. Office within 15 days of the publication of this NOTICE. After which no claim will be entertained and the company will proceed to issue the duplicate Share Certificate(s).

Sd/  
Company Secretary  
Ashoka Refineries Ltd  
Date: 27/06/2022

**The Brihanmumbai Electric Supply & Transport Undertaking**  
(OF THE BRIHANMUMBAI MAHANAGARPALIKA)

**Notice Inviting e-Tender**

Brihanmumbai Electric Supply & Transport Undertaking (BEST) invites bids for purchase of power on short term basis for the month from August, 2022 to December, 2022 through National e-bidding process.

The bid document for participation can be downloaded through DEEP e-portal of [www.mstcecommerce.com](http://www.mstcecommerce.com) from **10:00 hrs of 27.06.2022**. Bids must be submitted online through this portal on or before **17:00 hrs of 01.07.2022**. Any corrigendum will be published on the referred website only.

**General Manager**  
BEST Undertaking  
PRO/DEPM/47/2022

**PUBLIC NOTICE**  
TO WHOMSOEVER IT MAY CONCERN

This is to inform the General public that following share certificate of PIRAMAL ENTERPRISES LIMITED having its Registered Office at Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (W), Mumbai, Maharashtra, 400070 registered in the name of the following Shareholder/s have been lost by them.

Sr.No	Name of the Shareholder/s	Folio No.	Certificate Nos.	Distinctive Number/s	No.Of Shares
1	Kiranben Bhikhahal Bharvada	KR00650	13188	22155031 / 22155380	350

The Public are hereby cautioned against purchasing or dealing in any way with the above referred share certificates.

Any person who has any claim in respect of the said share certificate/s should lodge such claim with the Company or its Registrar and Transfer Agents Link Intime India Pvt. Ltd., C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai Maharashtra, 400083 within 15 days of publication of this notice after which no claim will be entertained and the Company shall proceed to issue Duplicate Share Certificate/s

Place : Rajkot  
Date : 27/06/2022

Name of share holder:  
BHARVADA JAYDIP B.

**GlaxoSmithKline Pharmaceuticals Limited GSK**

Corporate Identity Number (CIN): L24239MH1924PLC001151  
Dr. Annie Besant Road, Mumbai 400030 • Telephone: 022-24959595  
Fax: 022-24959494 • Email: [askus@gsk.com](mailto:askus@gsk.com) • Website: [www.gsk-india.com](http://www.gsk-india.com)

**NOTICE OF 97<sup>th</sup> ANNUAL GENERAL MEETING, REMOTE E-VOTING AND RECORD DATE INFORMATION**

NOTICE is hereby given that the Ninety Seventh Annual General Meeting (AGM) of the Company will be held on **Tuesday, July 26, 2022 at 1.30 p.m.** by Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the business as set out in the Notice of the AGM. The Annual Report for the Financial Year 2021-22 ("Annual Report") along with the Notice of the AGM has been sent on June 23, 2022, only by electronic mode to those Shareholders whose email address is registered with the Company / Depository Participant, in accordance with the MCA Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020, 17/2020, 02/2021, 21/2021 & 02/2022 dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021 and May 5, 2022 respectively (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/19 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 & SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as said "SEBI Circular"). The same is also available on the website of the Company viz. [www.gsk-india.com/en-in/investors/financial-results/annual-reports/](http://www.gsk-india.com/en-in/investors/financial-results/annual-reports/).

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015, and Regulation 44 of the Listing Obligations and Disclosure Requirements Regulations, 2015 (LODR) Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system from a place other than the venue of the AGM ("remote e-voting"), provided by NSDL and the business may be transacted through such voting.

The e-voting period commences on Friday, July 22, 2022 (9.00 a.m. IST) and ends on Monday, July 25, 2022 (5.00 p.m. IST). During this period, Members may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter. A vote once cast on the resolution, would not be allowed to be changed subsequently.

The procedure for e-voting at the AGM is same as the procedure for remote e-voting. Only those Shareholders, who will be present at the AGM through VC / OAVM facility and who would not have cast their vote on the resolutions set forth in the Notice of AGM by remote e-voting prior to the AGM and are otherwise not barred from doing so shall be eligible to vote through e-voting system at the AGM on such resolutions. Shareholders who have voted through remote e-voting will be eligible to attend the AGM and their presence shall be counted for the purpose of quorum, however such Shareholders shall not be entitled to cast their vote again at the AGM on such resolution(s) for which the Shareholder has already cast the vote through remote e-voting.

The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Tuesday July 19, 2022 ("cut-off date"). Any person, who is a Member of the Company as on the cut-off date is eligible to cast vote on all the resolutions set forth in the Notice of AGM using remote e-voting or voting at the AGM.

A person who has acquired shares and becomes a member of the Company after the dispatch of notice of AGM and holding shares as of cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if the person is already registered with NSDL for remote e-voting then the existing user ID and password can be used for casting vote.

Shareholders are being provided with a facility to attend the AGM through VC / OAVM through the NSDL e-voting system. The instructions for attending the AGM through VC / OAVM are provided in the Notice of the AGM.

For details relating to remote e-voting, please refer to the Notice of the AGM. In case of any queries relating to voting by electronic means, please refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.co.in](http://www.evoting.nsdl.co.in) or call on Toll free no.: 1800-222-990 or contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal, Senior Manager - NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) / 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) / 022-24994545 or Mr. Sanjeev Yadav, Assistant Manager, NSDL at [sanjeevy@nsdl.co.in](mailto:sanjeevy@nsdl.co.in) / 022-24994553.

The Company has fixed Friday, July 8, 2022 as the "Record date" for determining the entitlement of members to final Dividend. The Dividend, if approved, will be payable on or after Wednesday, July 27, 2022 to those Shareholders whose names are registered as such in the Register of Members of the Company as on Record date i.e. Friday, July 08, 2022 provided by the depository, subject to deduction of tax at source wherever applicable.

For GlaxoSmithKline Pharmaceuticals Limited  
Ajay Nadkarni  
Vice President - Administration,  
Real Estate & Company Secretary

**pnb Housing Finance Limited**  
Ghar Ki Baat

Regd. Office : 9th Floor, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110001  
CIN : L65922DL1988PLC033856, Phone: 1800 120 8800 (011-23555206),  
Email: [investor.services@pnbhousing.com](mailto:investor.services@pnbhousing.com)

**NOTICE - 34<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Thirty Fourth ("34<sup>th</sup>") Annual General Meeting ("AGM") of the Members of PNB Housing Finance Limited ("the Company") will be held on Tuesday, July 26, 2022 at 3:00 PM. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") (hereinafter referred as "VC"), in compliance with the applicable circulars issued by MCA and SEBI from time to time in this regard, to transact the business, as set out in the Notice of the AGM ("AGM Notice") which is being circulated for convening the AGM.

The Notice of the AGM along with the Annual Report for the Financial Year 2021-22 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depository Participant (Dps)/ Registrars & Transfer Agent ("RTA") in the accordance with the aforesaid MCA and SEBI Circulars and will also be made available at [www.pnbhousing.com](http://www.pnbhousing.com), [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members can attend and participate in the AGM through the VC facility only and shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("Act").

The cutoff date for determining the entitlement of members to cast their votes on all the business items as set out in the AGM Notice would be based on the date provided by RTA/DP as on the closing hours of Tuesday, July 19, 2022 ("cut-off date").

The instructions for attending the AGM through VC and detailed manner of electronic voting is being provided in the Notice convening the AGM. The Company is providing remote e-voting facility ("remote e-voting") and facility of e-voting system during the AGM ("e-voting") (collectively referred as "electronic voting") to all the eligible members as per applicable provisions of the Act and MCA and SEBI Circulars as on cut-off date on all the business items as set out in the AGM Notice. Members who have not cast their votes by remote e-voting will be able to vote at the AGM through e-voting. The login credentials to cast vote through electronic voting shall be made available to the Shareholders after updating their email addresses, if any.

**In case the members who have not registered their email address with the Company/DP/RTA, please follow below instructions to:**

A) Register your email-id as per below:

Physical Holding	Demat Holding
Please send your request to the Share Transfer Agent of the Company, M/s. Link Intime India Pvt. Ltd at <a href="mailto:rt.helpdesk@linkintime.co.in">rt.helpdesk@linkintime.co.in</a> providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address.	Please contact your DP and register your email address in your demat account, as per the process advised by your DP.

Members, who are holding shares in physical form or who have not registered their email addresses are requested to refer the AGM Notice for the process to be followed for casting their vote through e-voting / remote e-voting.

The Company has engaged the services of National Securities Depositories Limited (NSDL) as the agency to provide the electronic voting facility and Video Conferencing facility to conduct the AGM through VC.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through DPs i.e. NSDL and CDSL.**

Login type	Helpdesk details
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 224 430.
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdsindia.com">helpdesk.evoting@cdsindia.com</a> or contact at 022-23058738 or 022-23058542-43.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members who need assistance before or during the AGM and e-voting user manual for Members available on the website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) under the Downloads Section. You can also contact NSDL on toll free number 1800-1020-990 and 1800 22 44 30 or Ms. Sarita Mote, Assistant Manager, NSDL, at designated e-mail IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), who will address the grievances related to electronic voting.

**For PNB Housing Finance Limited**  
Sd/-  
Sanjay Jain  
Company Secretary and Head Compliance  
Place : New Delhi  
Date : June 25, 2022  
FCS : 2642

**EQUITAS SMALL FINANCE BANK LTD**  
(Subsidiary of Equitas Holdings Ltd) CIN: L65191TN1993PLC025280  
Regd. Office: 4th Flr, Phase II, Spencer Plaza, 769, Mount Rd, Anna Salai, Chennai-2 Tel: 044-4299 5000 Fax: 044-4299 5050  
Web: [www.equitasbank.com](http://www.equitasbank.com) | Email: [cs@equitasbank.com](mailto:cs@equitasbank.com)

**NOTICE TO MEMBERS**

Notice is hereby given that:

- The Sixth Annual General Meeting ("AGM/Meeting") of Equitas Small Finance Bank Limited ("the Bank") will be held on Tuesday, July 19, 2022 at 16.00 Hrs I.S.T, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice of the Sixth AGM, in compliance with the General Circulars dated April 8, 2020, April 13, 2020, May 05, 2020, January 13, 2021 & May 05, 2022 respectively ("MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA"), SEBI Circular dated May 12, 2020, January 15, 2021 & May 13, 2022 and applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations").
- The Annual Report for the Financial Year 2021-22 along with the Notice of AGM have been sent on June 24, 2022 electronically to the Members whose e-mail IDs are registered with the Bank / Registrar and Transfer Agent ("RTA") / Depository Participants.
- The Notice of the Sixth AGM and the Annual Report for the Financial Year 2021-22 is available on the bank's website at <https://ir.equitasbank.com/shareholder-services/>, on the website of CDSL at <https://www.evotingindia.com> and on the website of BSE Limited at <https://www.bseindia.com> and National Stock Exchange of India Limited at <https://www.nseindia.com>.
- Business as set forth in the AGM Notice may be transacted through the electronic voting system provided by Central Depository Services (India) Ltd ("CDSL") from a place other than the venue of AGM ("Remote e-voting") and e-voting at the AGM.
- All the Members are informed that:
  - The instructions for participating through VC and the process of e-voting, including the manner in which Members holding shares in physical form or who have not registered their email address can cast their vote through remote e-voting are provided as a part of the Notice of Sixth AGM.
  - Only those persons whose names are recorded in the Register of Members or in the Register of beneficial owners maintained by the Depositories as on the Cut-off Date i.e. July 12, 2022 shall be entitled to participate at the Meeting & either avail the facility of Remote e-voting or vote at the AGM. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
  - The Remote e-voting system shall commence at 9AM IST on Sat, July 16, 2022 & end at 5PM IST on Monday, July 18, 2022. Remote e-voting facility shall be disabled by CDSL after the end of the Remote e-voting period. Once a vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.
  - Members who have cast their vote through Remote e-voting prior to the AGM may attend the AGM through VC, but shall not be entitled to cast their vote again. Members who have not cast their vote through remote e-voting and present in the AGM through VC, shall be eligible to vote through e-voting at the AGM.
  - Any person, who has acquired shares of the Bank and becomes a member after July 17, 2022, being the date for ascertaining the list of shareholders to whom the notice convening AGM was dispatched upto the cut-off date for voting i.e. July 12, 2022, may kindly refer to the notice uploaded in the Bank's website at <https://ir.equitasbank.com/shareholder-services/>.
  - In case of queries/grievances in respect of attending AGM through VC and voting by electronic means, Members may write to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdsindia.com](mailto:helpdesk.evoting@cdsindia.com) or call on 022-23058542/43.

By order of the Board  
Place: Chennai  
Date: June 25, 2022

Sd/-  
Sampathkumar KR, Company Secretary  
for Equitas Small Finance Bank Limited

**FOMENTO**

**Fomento Resorts and Hotels Limited**

CIN No. : U55101GA1971PLC000113  
Registered Office : Unit Cidade De Goa, Vainguinim Beach, Goa-403 004, India  
Tel. : +91 832 2454545; Fax : +91 832 2454541 / 42  
Email : [shareholders@ftrh.in](mailto:shareholders@ftrh.in); Website : [www.ftrh.in](http://www.ftrh.in)

**NOTICE TO SHAREHOLDERS**

**Transfer of Equity Shares to Investor Education & Protection Fund (IEPF) Suspend Account**

This notice is given pursuant to the provisions of Section 124(6) of the Companies Act 2013 "the Act" read with "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" and subsequent amendments thereto. The said Rules amongst other matters, contain provisions for transfer of shares, in respect of which dividend has not been paid or claimed for seven consecutive years, in the name of Investor Education and Protection Fund Suspend Account ("IEPF Suspend Account").

The shareholders may note that the dividend declared by the Company for the financial year 2014-15 which remained unclaimed for seven years is due for transfer to Investor Education and Protection Fund (IEPF). Accordingly, Company has sent individual communication to all the concerned shareholders at their registered address whose unclaimed dividend for the financial year 2014-15 is due for transfer to IEPF.

Pursuant to the provisions of Section 124(5) of the Act, any amount transferred to the Unpaid Dividend Account of the Company and remains unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred by the Company to the IEPF established by the Central Government under Section 125(1) of the Act. The shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to IEPF Suspend Account for taking appropriate action pursuant to the provisions of Section 124(6) of the Act and the aforementioned Rules.

The complete details of shareholders whose unpaid dividend is due for transfer to IEPF along with details of shareholders whose shares are due for transfer to IEPF Suspend Account are available on website of the Company at [www.ftrh.in](http://www.ftrh.in). The Shareholders may further note that the details uploaded by the Company on its website would be regarded and shall be deemed as adequate Notice in respect of transfer of shares to the IEPF Suspend Account pursuant to the Rules.

In case Company does not receive any communication from the concerned shareholders on or before **October 15, 2022**, the Company as per the requirements of the Rules, transfer dividend to IEPF by the due date i.e. **November 2, 2022**. The corresponding shares on which dividend is unclaimed for consecutive seven years shall also be transferred without any further notice.

Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF / Suspend Account. Shareholder may claim the dividend and corresponding shares transferred to IEPF including all the benefits accruing on such shares, if any, from the IEPF authorities after following the procedure prescribed in the Rules.

Shareholders holding shares in physical form and whose shares are liable to be transferred to IEPF Suspend Account, may note that the Company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer of shares to IEPF Suspend Account and upon issue, the Company shall inform Depository by way of corporate action to convert duplicate share certificate(s) into Demat form and transfer in favour of IEPF. The original share certificate(s) which are registered in the name of the original shareholder shall stand automatically cancelled and be deemed non-negotiable. Shareholders holding shares in demat form and whose shares are liable to be transferred to IEPF may note that the Company shall inform the depository by way of corporate action for transfer of shares in favour of the Demat Account of IEPF.

In case of any query the concerned shareholder may contact the Company at the Registered Office address or Company's Registrar and Transfer Agent i.e. **Bigshare Services Private Limited**, Office No. S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India, Tel. No. : 022-62638200; Fax No. : 022-62638299; Email : [investor@bigshareonline.com](mailto:investor@bigshareonline.com); Website : [www.bigshareonline.com](http://www.bigshareonline.com)

For Fomento Resorts and Hotels Limited  
Sd/-  
Asmeeta Matondkar  
Company Secretary  
Rameshwar Media

Place : Vainguinim Beach - Goa  
Dated : June 25, 2022

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



# KESAR INDIA LIMITED

CIN: U51220MH2003PLC142989

Our Company was originally incorporated as a Private Company in name and style of Kesar Impex (India) Private Limited under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated November 05, 2003 bearing Registration Number U51220MH2003PTC142989 issued by Assistant Registrar of Companies, Maharashtra, Mumbai. Further, the name of our Company was changed to "Kesar India Private Limited" vide Certificate of Incorporation pursuant to change of name dated November 10, 2021 issued by Registrar of Companies, Maharashtra, Mumbai. Subsequently, our Company was converted into a Public Limited Company pursuant to Special Resolution passed by the shareholders at the Extraordinary General Meeting dated November 19, 2021 and the name of our Company was changed to "Kesar India Limited" to reflect the legal status of our Company pursuant to conversion, a fresh certificate of incorporation was granted by the Registrar of Companies, Mumbai, Maharashtra dated December 15, 2021 bearing Corporate Identification Number U51220MH2003PLC142989. For details of incorporation, change of name and registered office of our Company, please refer to the chapter titled "General Information" and "History and Certain Corporate Matters" beginning on page 50 and 108 respectively of the Prospectus.

Registered Office: Flat No. F-101 Jagat Plaza Amravati Road, Nagpur - 440010 Maharashtra, India | Tel No: 1800-123-0854 | Email Id: cs@kesarlands.com | Website: www.kesarlands.com  
Contact Person: Twinkle Sharma, Company Secretary and Compliance Officer

OUR PROMOTER: GOPAL FATEHCHAND GUPTA

## THE ISSUE

INITIAL PUBLIC ISSUE OF 9,30,400 EQUITY SHARES OF FACE VALUE OF ₹ 10.00/- EACH ("EQUITY SHARES") OF KESAR INDIA LIMITED ("THE COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 170 PER EQUITY SHARE ("THE ISSUE PRICE"), (INCLUDING A PREMIUM OF ₹ 160 PER EQUITY SHARE), AGGREGATING ₹ 1,581.68 LAKHS ("THE ISSUE"), OF WHICH 47,200 EQUITY SHARES OF FACE VALUE OF ₹ 10.00/- FOR CASH AT A PRICE OF ₹ 170 EACH AGGREGATING ₹ 80.24 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 8,83,200 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH FOR CASH AT A PRICE OF ₹ 170 PER EQUITY SHARE, AGGREGATING TO ₹ 1,501.44 LAKHS IS HEREAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.35 % AND 25.02 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO 185 OF THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10.00/- EACH AND THE ISSUE PRICE IS ₹ 170/- PER EQUITY SHARE  
THE ISSUE PRICE IS 17 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THIS ISSUE IS BEING MADE THROUGH FIXED PRICE PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED AND RULE 19(2)(b)(i) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED, THIS IS AN ISSUE FOR AT LEAST 25% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 195 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS WILL ALSO BE DELIVERED TO THE REGISTRAR OF COMPANIES, MUMBAI FOR FILING AS REQUIRED UNDER SECTION 26 OF THE COMPANIES ACT, 2013.

FIXED PRICE ISSUE AT ₹ 170/- PER EQUITY SHARE

MINIMUM APPLICATION OF 800 EQUITY SHARES AND IN MULTIPLES OF 800 EQUITY SHARES THEREAFTER

## ISSUE PROGRAMME

## OPENS ON: JUNE 30<sup>th</sup>, 2022 CLOSES ON: JULY 04<sup>th</sup>, 2022

### ASBA\*

Simple, Safe, Smart way of Application - Make use of it!!!

\*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below.

Mandatory in public issue No cheque will be accepted.



UPI - Now Mandatory in ASBA for Retail Individual Investors (RIIs)

Investors are required to ensure that the Bank Account used for bidding is linked to their PAN.

UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs and RTAs. RIIs also have option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

For details on ASBA and UPI process, please refer to the details given in Application Form, Abridged Prospectus, General Information Document for investing in the public issue and also please refer to Section "Issue Procedure" beginning on page 195 of the Prospectus.

The process is also available on the website of Lead Managers to the Issue, and the website of BSE Limited ("BSE") and in General Information Document for investing in the Public Issue ("GID").

ASBA Application Forms can be downloaded from the website of BSE Limited ("BSE") and can be obtained from the list of banks that is displayed on the website of the Securities and Exchange Board of India ("SEBI") at [www.sebi.gov.in](http://www.sebi.gov.in). List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). For the list of UPI Apps and Banks live on IPO, please refer to the link [www.sebi.gov.in](http://www.sebi.gov.in).

IN TERMS OF THE CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015 DATED NOVEMBER 10, 2015 AND ALL POTENTIAL INVESTORS PARTICIPATE IN THE ISSUE ONLY THROUGH APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (SCSBS) FOR THE ISSUE. FURTHER PURSUANT TO CIRCULAR BEARING NO. SEBI/HO/CFD/DIL2/CIR/P/2019/76 DATED JUNE 28, 2019 FOR IMPLEMENTATION OF PHASE II FOR UPI FACILITY, WHICH IS EFFECTIVE FROM JULY 01, 2019. ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNT OR UPI ID (IN CASE OF RIIs), IN WHICH THE CORRESPONDING APPLICATION AMOUNT WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE.

FOR MORE DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "ISSUE PROCEDURE" ON PAGE NO 195 OF THE PROSPECTUS. IN CASE OF DELAY, IF ANY, IN UNBLOCKING / REFUND THE FUND, OUR COMPANY SHALL PAY THE INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15.00% PER ANNUM FOR THE PERIOD OF DELAY.

#### PROPOSED LISTING

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME") 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 June 22, 2022 from BSE SME for using its name in this Prospectus for listing of our shares on the BSE SME. For the purpose of this Issue, the Designated Stock Exchange will be BSE Limited.

#### 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 175 of the Prospectus.

#### DISCLAIMER CLAUSE OF SME PLATFORM OF BSE LIMITED (DESIGNATED STOCK EXCHANGE)

The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the SME Platform of BSE LIMITED" on page 176 of the Prospectus.

#### RISK IN RELATION TO THE FIRST ISSUE

This being the First Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹ 10.00 per Equity Shares and the Issue price is ₹ 170/- per Equity Share and the Issue Price is 17 times of the face value. The Issue Price (as determined by our Company in consultation with the Lead Managers) as stated in the chapter titled on "Basis for Issue Price" beginning on page 77 of the Prospectus should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the equity shares of our Company or regarding the price at which the Equity Shares will be traded after listing.

#### GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 26 of the Prospectus.

#### CREDIT RATING: This being the issue of Equity Shares, no credit rating is required.

#### DEBENTURE TRUSTEES: As this is an issue of Equity Shares, the appointment of Trustees is not required.

#### IPO GRADING: Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

#### BASIS OF ISSUE PRICE: The Issue Price is determined by the Company, in consultation with the Lead Managers. The financial data presented in section "Basis of Issue Price" on page no. 77 of the Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the section titled "Risk Factors" and "Restated Financial Statement" on page no. 26 and 134 respectively of the Prospectus.

#### INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013

#### CONTENTS OF MAIN OBJECTS AS PER MEMORANDUM OF ASSOCIATION OF OUR COMPANY

#### MAIN OBJECTS AS PER MEMORANDUM OF ASSOCIATION OF THE COMPANY

For information on the Main Objects of the Company, please see "History and Corporate Matters" on page 108 of the Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a

material document which is available for inspection in relation to the Issue. For further details, please see "Material Contracts and Documents for Inspection" on page 243 of the Prospectus.

#### LIABILITY OF MEMBERS

Liability of the Members of the Company is Limited.

#### AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE

Authorised Share Capital is ₹ 1000.00 lakhs divided into 1,00,00,000 Equity Shares of face value of ₹ 10.00/- each. Issued, Subscribed and Paid-up Share Capital prior to the issue is ₹ 260.00 lakhs divided into 26,00,000 Fully Paid Equity Shares of ₹ 10.00/- each. Proposed Post Issue Paid-up Share Capital ₹ 353.04 lakhs divided into 35,30,400 Equity Shares of Rs 10.00/- each. For details of the Share Capital and Capital Structure of the Company, please refer to chapter titled "Capital Structure" on page no. 61 of the Prospectus.

NAME OF THE SIGNATORIES TO MEMORANDUM OF ASSOCIATION AND THE NUMBER OF SHARES SUBSCRIBED BY THEM  
Gopal FatehChand Gupta and Sangeeta Gopal Gupta are the original subscribers to the Memorandum of Association who subscribed 8000, 2000 Equity Shares each respectively of ₹ 10.00/- each aggregating to 10,000 Equity Shares.

#### CORRIGENDUM: NOTICE TO THE INVESTORS ("Notice")

#### Material Change in The Draft Prospectus.

This corrigendum ("Corrigendum") should read with in conjunction with the Draft Prospectus dated May 18, 2022 filed with BSE Ltd. in relation to the Initial Public Issue of Kesar India Limited.

In this regard, the investor should note the following modifications to the information disclosed in the Draft Prospectus:

1. Under the Section VI titled "Restated Financial Statement" on page 153 of the Draft Prospectus, ANNEXURE -V Reconciliation of Standalone Restated Financial Statement., the same shall be read as:

The Summary of results of restatement made in the Audited Financial Statements for the respective period /years and its impact on the profit/ (loss) of the Company is as follows:

Adjustments for	For the year ended March 31			
	31st Dec 21	2021	2020	2019
Net Profit / (Loss) after Tax as per Audited				
Profit & Loss Account	333.61	21.65	3.79	1.49
<b>Adjustments for:</b>				
Other Income	-	-	1.18	-
Changes in Inventory	-	-14.64	-	11.19
Depreciation	-0.00	-0.00	0.12	0.31
Other Expenses	-8.78	-5.01	-0.63	-0.28
Tax expenses:				
(i) Current Tax	-0.33	-	-	-0.06
(ii) Deferred Tax	-0.00	-0.82	-0.74	-0.74
<b>Net Profit / (Loss) After Tax as Restated</b>	<b>324.49</b>	<b>1.19</b>	<b>3.73</b>	<b>11.92</b>

#### Adjustments having impact on Profit:

- Other Income: Interest on FDR of Rs. 1.18 Lakh is shown in Restated Financials as the same is reflected in 26AS for FY 2019-20 (A.Y. 2020-21).
- Other Income: Effect of change in Inventory is correctly account for in Restated Financial Statements.
- Depreciation: The Company had charged depreciation based on WDV method but the calculation of Depreciation amount was not as per rate specified in Companies Act, 2013. Therefore, the depreciation has been provided at the rate specified in Companies Act, 2013.
- Other expenses: gratuity expenses was provided based on Actuarial valuation report provided by Valuer in restated financial statement
- Prior Period Adjustments: Expenses relating to period prior to the reporting period have been adjusted to the opening balance of profit and loss account.
- Current Tax - The current tax has been restated in order to give effect of the changes stated above.
- Deferred Tax -The Company has not made any provision for deferred tax Assets / Liabilities. Deferred tax is recognized on timing differences between taxable & accounting income/ expenditure

The Draft Prospectus stands amended to the extended above.

#### LEAD MANAGERS TO THE ISSUE

**FEDEX SECURITIES PRIVATE LIMITED**  
B 7, 3rd Floor, Jay Chambers,  
Dayaldas Road, Vile Parle (East),  
Mumbai - 400 057, Maharashtra, India  
Tel No. : +91 81049 85249  
E-mail: mb@fedsec.in; Website: www.fedsec.in  
Contact Person: Yash Kadakia  
SEBI Registration No.: INM000010163  
Investor Grievance Email: mb@fedsec.in

**Hem Securities Ltd.**  
**HEM SECURITIES LIMITED**  
Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg,  
Elphinstone Road, Lower Parel, Mumbai-400013,  
Maharashtra, India  
Tel No. : +91-22-4906 0000; Email: ih@hemsecurities.com;  
Website: www.hemsecurities.com  
Contact Person: Akun Goyal  
SEBI Reg. No.: INM000010981  
Investor Grievance Email: redressal@hemsecurities.com

#### REGISTRAR TO THE ISSUE

**KFINTECH**  
**KFIN TECHNOLOGIES LIMITED**  
Selenium Tower-B, Plot 31 & 32, Gachibowli,  
Financial District, Nanakramguda, Serilingampally,  
Hyderabad - 500 032, Telangana  
Tel No. : +91 40 6716 2222; Fax No: +91 40 2343 1551  
E-mail id: kesarindia.ipo@kfinance.com  
Website: www.kfinance.com  
Contact Person: M Murali Krishna  
SEBI Registration No: INR00000221

#### COMPANY SECRETARY AND COMPLIANCE OFFICER

**Twinkle Sharma**  
Flat No. F-101 Jagat Plaza, Amravati Road,  
Nagpur - 440010, Maharashtra, India  
Tel No: 1800-123-0854  
Email: cs@kesarlands.com  
Website: www.kesarlands.com  
*Investors can contact our Company Secretary and Compliance Officer, the Lead Managers 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.*

#### AVAILABILITY OF PROSPECTUS

Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus will be available at the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the website of Stock Exchange at [www.bseindia.com](http://www.bseindia.com), the website of our Company at [www.kesarlands.com](http://www.kesarlands.com) and also on website of Lead Managers at [www.fedsec.in](http://www.fedsec.in) and [www.hemsecurities.com](http://www.hemsecurities.com).

#### AVAILABILITY OF APPLICATION FORMS

Application Forms can be obtained from the Registered Office and Branch Office of Kesar India Limited and the Registered Office of Lead Managers to the Issue - Fedex Securities Private Limited and Hem Securities Limited. Application forms shall be available at selective location of Registered Brokers, Bankers to the Issue, RTA and Depository Participants. Application Forms can be obtained from the website of BSE Limited and at the Designated Branches of SCSBs, the list of which is available on the website of BSE and SEBI.

#### APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA")

The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DPs. The SCSBs will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in Application Form and the Prospectus and also please refer to the chapter titled "Issue Procedure" on page 195 of the Prospectus.

#### APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE ("UPI")

Investors are advised to carefully refer SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and as modified through its SEBI circular (SEBI/HO/CFD/ DIL2/CIR/P/2019/50) dated April 03, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, for the procedure to be followed for applying through UPI. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. Retail Individual Investor have to apply through UPI Mechanism. Retail Individual Investor whose bank is not live on UPI as on date of this circular, may use the other alternate channels available to them viz. Submission of application form with SCSBs/ using the facility linked online trading, demat and bank account list. For further details, please refer the chapter titled "Issue Procedure" beginning on page 195 of the Prospectus.

#### Sponsor Banker/ Banker to the Issue and Refund Banker to the Issue: ICICI Bank Limited

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

Investor should read the Prospectus carefully, including the "Risk Factors" beginning on page 26 of the Prospectus before making any investment decision.

**KESAR INDIA LIMITED**  
On behalf of the Board of Directors

Sd/-  
**Sachin Gopal Gupta**  
Managing Director  
DIN: 07289877

Date: June 25, 2022

Place: Nagpur, Maharashtra

**KESAR INDIA LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an Initial Public Issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Mumbai. The Prospectus is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the website of the Lead Managers at [www.fedsec.in](http://www.fedsec.in) and [www.hemsecurities.com](http://www.hemsecurities.com), website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of Issuer Company at [www.kesarlands.com](http://www.kesarlands.com). For details, investors should refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page no. 26 of the Prospectus.

The Equity Shares offered in this Issue have not been and will not be registered under the US Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) within the United States only to persons reasonably believed to be "Qualified Institutional Buyers" (as defined in Rule 144A of the Securities Act) under Section 4(a) of the Securities Act, and (ii) outside the United States in offshore transaction in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offer and sales occur.

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 Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Surjeet Chomra



Ghar Ki Baat

पंजीकृत कार्यालय : 9वां तल, अन्तरिक्ष भवन, 22, के.जी. मार्ग, नई दिल्ली-110001  
CIN : L65922DL1988PLC033856, फोन नं. 1800 120 8800 (011-23555206),  
ईमेल : investor.services@pnbhousing.com

### सूचना - 34वीं वार्षिक आम बैठक

एवम द्वारा सूचित किया जाता है कि पीएनबी हाउसिंग फाइनेंस लिमिटेड के सदस्यों की वार्षिक बैठक ("34 वीं") वार्षिक आम बैठक ("एजीएम") मंगलवार, 28 जुलाई, 2022 को अर्थात् 3.00 बजे भारतीय समय अनुसार वीडियो कॉन्फ्रेंस ("वीसी")/अथवा ऑडियो विडियो कॉन्फ्रेंस ("ओवीसी") के माध्यम से (दूसरे बय वीसी से संदर्भित) एमसीए और सेबी द्वारा समाप्त-समय पर जारी किये गए लागू परिपत्र के अनुसार, आयोजन के लिए जैसा कि एजीएम की सूचना में स्थापित किया गया है, जिसे एजीएम के आयोजन के लिए परिचालित किया जा रहा है।

वित्त वर्ष 2021-22 की वार्षिक रिपोर्ट के साथ एजीएम की सूचना केवल इलेक्ट्रॉनिक प्रणाली द्वारा उन सदस्यों को भेजा जा रहा है जिनके ईमेल पते उपरोक्त एमसीए परिसरों और सेबी परिपत्रों के अनुसार कंपनी/जमाकर्ताओं के साथ पंजीकृत हैं। सदस्य दें कि उपरोक्त दस्तावेज क्रमशः [www.pnbhousing.com](http://www.pnbhousing.com), [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) और [www.evoting.nsdl.com](http://www.evoting.nsdl.com) पर भी उपलब्ध कराए जाएंगे और सदस्यों को कोई भी भौतिक प्रतियां नहीं भेजी जाएंगी। सदस्य केवल वीसी सुविधा के माध्यम से एजीएम में भाग ले सकते हैं और कंपनी अधिनियम, 2013 ("अधिनियम") की धारा 103 के तहत कोर्स गमना करने के उद्देश्य से मिला जाएगा।

एजीएम की सूचना में निर्धारित सभी व्यावसायिक मामों पर मत डालने के लिए सदस्यों की पात्रता निर्धारित करने के लिए कटऑफ दिनांक मंगलवार, 19 जुलाई, 2022 के समाप्त पंनों के अनुसार आरटीए/ डिपॉजिटरी द्वारा प्रदान किए गए आंकड़ों पर आधारित होगी।

एजीएम बुलाने वाली सूचना में वीसी के माध्यम से एजीएम में शामिल होने और ई-मतदान के विस्तृत तरीके के निर्देश दिए जा रहे हैं। कंपनी एजीएम के दौरान दूरस्थ ई-मतदान प्रणाली की सुविधा ("ई-मतदान") और "ई-मतदान" प्रणाली के (सामूहिक रूप से "ई-मतदान") के रूप में संदर्भित) सभी पात्र सदस्यों को एजीएम की सूचना में निर्धारित सभी व्यावसायिक मामों पर अधिनियम और एमसीए परिपत्र के लागू प्रावधानों के अनुसार प्रदान कर रही है। जिन सदस्यों ने दूरस्थ ई-मतदान करके मत नहीं डाला है, वे ई-मतदान के माध्यम से एजीएम में मतदान कर सकते हैं। इलेक्ट्रॉनिक मतदान के माध्यम से मत डालने के लिए लॉगिन क्रेडेंशियल्स शेरधारकों को उनके ईमेल पते को अपडेट करने के बाद उपलब्ध कराया जाएगा, यदि कोई हो।

यदि सदस्यों ने कंपनी/डीपी/आरटीए के साथ अपना ईमेल पता पंजीकृत नहीं किया है, तो कृपया अपने ईमेल-आइडी को पंजीकृत करने के निर्देशों का पालन करें।

अ) निम्न अनुसार अपने ईमेल आइडी पंजीकृत करें।

भौतिक होल्डिंग	कृपया कंपनी के शेयर ट्रान्सफर एजेंट, मेसर्स लिंक इन्फोटेक इंडिया प्राइवेट लिमिटेड को <a href="mailto:nt.helpdesk@linknt.com">nt.helpdesk@linknt.com</a> पर पत्रा संख्या, शेयरधारक का नाम, शेयर सर्टिफिकेट की स्कैन कॉपी (फंटेड बैंक), पैन (पैन कार्ड की स्कैन अटैस्टेड स्कैन कॉपी), आधार (आधार कार्ड की स्कैन अटैस्टेड स्कैन कॉपी) प्रदान करने के अपना ईमेल एड्रेस रजिस्टर करने के लिए अनुरोध करें।
डीमैट होल्डिंग	कृपया अपने निवेशपत्रधार भागीदार (डीपी) से संपर्क करें और अपने डीपी द्वारा सलाह दी गई प्रक्रिया के अनुसार, अपने डीमैट खाते में अपना ईमेल पता पंजीकृत करें।

जिन सदस्यों के पास भौतिक रूप में शेयर हैं या जिन्होंने अपने ईमेल पते को पंजीकृत नहीं किया है, उनसे अनुरोध किया जाता है कि वे ई-वोटिंग/सिमोट-वोटिंग के माध्यम से अपना वोट डालने के लिए अपना मत डालने वाली प्रक्रिया के लिए एजीएम सूचना का संदर्भ लें।

कंपनी ने वीसी के माध्यम से एजीएम आयोजित करने के लिए इलेक्ट्रॉनिक वोटिंग सुविधा और वीडियो कॉन्फ्रेंसिंग सुविधा प्रदान करने के लिए नेशनल सिंक्रोसिस्टम डिजिटल लिमिटेड (एनएसडीएल) की सेवाओं को एजीएम के रूप में लागू है।

निवेशपत्र धारता एनएसडीएल और सीडीएसएल के माध्यम से लॉगिन से संबंधित किसी भी तकनीकी मुद्दों के लिए डीमैट प्रणाली में प्रतिभूतियों को रखने वाले व्यक्तिगत शेयरधारकों के लिए हेल्पडेस्क करें।

लॉगिन प्रकार	हेल्पडेस्क विवरण
एनएसडीएल के साथ डीमैट प्रणाली में प्रतिभूतियों को रखने वाले व्यक्तिगत शेयरधारक	लॉगिन में किसी भी तकनीकी समस्या का सामना कर रहे सदस्य <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> पर एक अनुरोध भेजकर एनएसडीएल हेल्पडेस्क से संपर्क कर सकते हैं या टॉल फ्री नंबर 1800 1020 990 और 1800 22 44 30 पर कॉल कर सकते हैं।
सीडीएसएल के साथ डीमैट मोड में प्रतिभूतियों को रखने वाले व्यक्तिगत शेयरधारक	लॉगिन में किसी भी तकनीकी समस्या का सामना कर रहे सदस्य <a href="mailto:helpdesk.evoting@cdsindia.com">help</a>