लगातार आठवें दिन टूटे बाजार

मई 2019 के बाद गिरावट का सबसे लंबा दौर, 8 कारोबारी सत्र में सूचकांकों में 4 फीसदी की नरमी

सुंदर सेतुरामन
मुंबई, 28 फरवरी

भारतीय इक्विटी बेंचमार्क में लगातार आठवें कारोबारी सत्र में गिरावट दर्ज हुई, जो मई 2019 के बाद गिरावट का सबसे लंबा दौर है क्योंकि अमेरिका व यूरोप के आर्थिक आंकड़ों ने लंबे समय तक आक्रामक मौद्रिक नीति बने रहने की संभावना बढ़ा दी है।

बेंचमार्क सेंसेक्स 326 अंक टूटकर 58,962 पर बंद हुआ। दूसरी ओर निफ्टी 88 अंक फिसलकर 17,304 पर बंद हुआ। पिछले आठ कारोबारी सत्र में सेंसेक्स 3.8 फीसदी और निफ्टी 4.1 फीसदी टूटा है।

फ्रांस व स्पेन में महंगाई के बढ़ते आंकड़ों ने यूरोपीय सेंट्रल बैंक की तरफ से फरवरी 2024 के आखिर तक 4 फीसदी की सर्वोच्च दर की संभावना बढ़ा दी है जबकि साल की शुरुआत में इसके 3.5 फीसदी पर रहने का अनुमान जताया गया था। इससे बॉन्ड प्रतिफल उछला और वैश्विक इक्विटी पर गिरावट का दबाव पड़ा।

सोमवार को अमेरिका के आर्थिक आंकड़ों ने ब्याज दरों में मजबूत बढ़ोतरी का मामला बना दिया। अमेरिका में घरों की लंबित बिक्री के आंकड़े जनवरी 2020 के बाद सबसे ज्यादा बढ़े और कारोबारी उपकरणों के लिए फैक्टरियों को दिए गए ऑर्डर में भी इजाफा हुआ। निवेशक मानकर चल रहे हैं कि अमेरिका में ब्याज दरों का सर्वोच्च स्तर 5.4 फीसदी होगा जबकि पहले इसके 5 फीसदी रहने का अनुमान था। इस बीच, फेडरल रिजर्व के गवर्नर फिलिप जेफरसन ने सोमवार को अमेरिकी केंद्रीय बैंक के 2 फीसदी महंगाई के लक्ष्य का बचाव किया और कहा कि लक्ष्य में किसी तरह का बदलाव महंगाई के अनुमानों को अस्थिर बना सकता है। विश्लेषकों ने कहा कि ताजा आर्थिक आंकड़े केंद्रीय बैंकरों को तब तक ब्याज दरें बढ़ाते रहने को प्रोत्साहित करेंगे जब तक कि महंगाई पर लगाम नहीं कसी जाती।

भारतीय बाजारों ने भी लगातार तीसरी मासिक गिरावट दर्ज की, जिसकी वजह दरों में बढ़ोतरी की चिंता, अमेरिकी केंद्रीय बैंक के आक्रामक बयान, भूराजनीतिक तनाव में इजाफा और अदाणी समूह के शेयरों में आई गिरावट है, जिसने निवेशकों को इस महीने परेशान रखा।

जियोजित फाइनैंशियल सर्विसेज के शोध प्रमुख विनोद नायर ने कहा, निवेश अब सुरक्षित परिसंपत्तियों की तरफ जा रहा है और कंपनियों की आय की रफ्तार घट रही है, जो शेयर बाजार के प्रदर्शन पर असर डाल रहा है और मूल्यांकन की डाउनग्रेडिंग की मांग कर रहा है। भारत के लिए दोहरी मार यह है कि अन्य उभरते बाजारों के मुकाबले यह महंगा है, जिससे वैश्विक बाजारों में इसका प्रदर्शन कमजोर है।

आठ कारोबारी सत्रों में आई गिरावट से बीएसई में सूचीबद्ध कंपनियों का बाजार पूंजीकरण 10.6 लाख करोड़ रुपये घटकर 258 लाख करोड़ रुपये रह गया है। विदेशी पोर्टफोलियो निवेशकों ने मंगलवार को 4,559 करोड़ रुपये की बिकवाली की, जो मुख्य तौर पर एमएससीआई सूचकांकों के पुनर्संतुलन की कवायद के कारण हुई। देसी संस्थान 4,610 करोड़ रुपये के शुद्ध खरीदार रहे।

रेलिगेयर ब्रोकिंग के उपाध्यक्ष (तकनीकी शोध) अजित मिश्रा ने कहा, बिकवाली के बावजूद बाजारों को राहत नहीं मिल रही है, हालांकि गिरावट की रफ्तार हाल के सत्रों में कम हुई है। हमें उम्मीद है कि निफ्टी 17,100-17,200 के स्तर का सम्मान करेगा, ऐसे में एकीकरण की संभावना ज्यादा है। पिछले दो हफ्तों में ज्यादातर समय गिरने के बाद ब्रेंट क्रूड मंगलवार को एक फीसदी चढ़ा और 82.6 डॉलर पर ट्रेड कर रहा था। उतारचढ़ाव की माप करने वाला इंडिया वीआईएक्स आठ सत्रों में 8.8 फीसदी चढ़ा है। बाजार में चढ़ने व गिरने वाले शेयरों का अनुपात कमजोर रहा और बीएसई पर 1,808 शेयर टूटे जबकि 1,655 में बढ़ोतरी दर्ज हुई। सेंसेक्स के दो तिहाई से ज्यादा शेयरों में गिरावट आई। रिलायंस इंडस्ट्रीज 2 फीसदी टूटा और सेंसेक्स के नुकसान में सबसे ज्यादा योगदान किया।

बाजार में गिरावट से निवेशक हो रहे परेशान

- सेंसेक्स 326 अंक टूटकर 58,962 पर बंद हुआ और निफ्टी 88 अंक फिसलकर 17,304 पर बंद हुआ
- अमेरिका में अनबिके घरों के आंकड़े जनवरी 2020 के बाद से सबसे ज्यादा बढ़े
- अमेरिका व यूरोप के आर्थिक आंकड़ों ने लंबे समय तक आक्रामक मौद्रिक नीति बने रहने की संभावना बढ़ा दी है
- कारोबारी उपकरणों के लिए फैक्टरियों को दिए गए ऑर्डर में भी अमेरिका में इजाफा हुआ

बाजार में तीसरे महीने गिरावट

सेंसेक्स और निफ्टी के साथ साथ मिडकैप और स्मॉलकैप सूचकांकों में लगातार तीसरे महीने गिरावट दर्ज की गई है। जून 2022 से बाजार में यह सबसे लंबी मासिक गिरावट है और यह छठी बार है जब सेंसेक्स लगातार तीन महीने या इससे अधिक समय तक गिरावट का शिकार हुआ। पिछले तीन महीने में, निफ्टी करीब 8 प्रतिशत गिरा है, जबकि निफ्टी-100 सूचकांक लगभग 10 प्रतिशत लुढ़का है। अदाणी समूह के शेयरों में हुई भारी बिकवाली की वजह से इन सूचकांकों में यह कमजोरी देखी गई।

घरेलू बाजारों का प्रदर्शन वैश्विक प्रतिस्पर्धियों की तुलना में काफी कमजोर रहा है। जहां तीन महीने में एमएससीआई इंडिया में 11 प्रतिशत कमजोरी आई है, वहीं एमएससीआई वर्ल्ड और एमएससीआई इमर्जिंग मार्केट्स सपाट बने रहे। यदि घरेलू संस्थानों ने 70,000 करोड़ रुपये की खरीदारी नहीं की होती, तो बाजार में और ज्यादा गिरावट आती। वैश्विक फंडों ने दिसंबर से घरेलू शेयरों से 32,000 करोड़ रुपये की निकासी की। पिछले तीन महीनों में लगभग सभी सेक्टोरल सूचकांकों में गिरावट दर्ज की गई। ऊर्जा और धातु में करीब 20 प्रतिशत की बड़ी कमजोरी आई। निफ्टी एफएमसीजी और निफ्टी पीएसयू सूचकांकों ने महज 1.5-1.5 प्रतिशत की तीन महीने की गिरावट के साथ ठीक-ठाक प्रदर्शन किया है। *बीएस*

सेबी चेयरमैन के तौर पर माधवी पुरी बुच का एक साल

एक वर्ष में सेबी में सुधार की रफ्तार हुई मजबूत

खुशबू तिवारी और समी मोडक
मुंबई, 28 फरवरी

भारत के सबसे बड़े सार्वजनिक निर्गम की निगरानी से लेकर अदाणी मामले में सख्ती नहीं बरतने के लिए आलोचनाओं का सामना करने तक, माधवी पुरी बुच के लिए बाजार नियामक सेबी की अध्यक्ष के तौर पर पहला वर्ष मिला-जुला रहा है।

बुच के लिए गति मूल मंत्र रहा है। पूर्णकालिक सदस्य के तौर पर तीन साल बिताने वाली सेबी प्रमुख 1 मार्च को कमान संभालने के बाद से ही अपनी जिम्मेदारी को लेकर उत्साहित रही थीं। फरवरी में सेबी ने प्रशासन, ईएसजी और एआईएफ जैसे विभिन्न क्षेत्रों में 17 परामर्श पत्र जारी किए और बाजार सुधारों के संदर्भ में उनकी क्षमताओं को पहचाना। उन्होंने अपने कार्यकाल के पहले वर्ष में निवेशक सुरक्षा को ध्यान में रखते हुए टी+1 क्रियान्वयन के साथ ब्रोकिंग उद्योग में बड़ा बदलाव लाने में योगदान दिया। जानकारों का कहना है कि करीब दो दशकों में पहली गैर-आईएएस सेबी बॉस बाजार नियामक में नए बदलाव लाने में सफल रही हैं। उन्होंने सभी सेबी विभागों के लिए सीईओ-स्टाइल के की रिजल्ट एरियाज (केआरए) की भी पेशकश की।

अमेरिका से पहले संक्षिप्त कारोबार निपटान चक्र जैसे सुधारों पर अमल के बाद, उन्होंने सेकंडरी बाजार के सौदों में भुगतान व्यवस्था सुधारने पर जोर दिया है। जहां इसके पीछे मुख्य मकसद निवेशकों के पैसे का दुरुपयोग रोकना है, वहीं इससे भारत को वैश्विक तौर पर बेहद अत्याधुनिक पूंजी बाजार बनाने में भी मदद मिलेगी।

बुच ने निवेशकों और सूचीबद्ध कंपनियों के बीच निजी सौदों की व्यापक सुरक्षा, म्युचुअल फंड ट्रस्टियों की जिम्मेदारियों की पुनर्संचना तैयार करने तथा स्थायी बोर्ड सीटों की व्यवस्था से दूरी बनाए जाने के साथ प्रशासनिक मोर्चे पर कई प्रमुख सुधारों का भी प्रस्ताव रखा। हालांकि उनके पहले साल में कई राजनीतिक और नियामकीय विवाद भी सामने आए। हालांकि बदलावों की गति सराहनीय थी, लेकिन बदलते नियमों के अनुरूप कारोबार बरकरार रखने की कोशिश करने वाली कंपनियों को कई तरह की चिंताओं का भी सामना करना पड़ा। जब अमेरिकी शॉर्टसेलर की रिपोर्ट से अदाणी समूह की निवेशक वैल्यू 150 अरब डॉलर तक घट गई, तो इस बारे में नियामक की चुप्पी को लेकर भी सवाल खड़े हुए। हालांकि अदाणी मामले में सेबी की जांच पहले ही शुरू हो गई है। एलआईसी आईपीओ में कुछ व्यवस्थाओं को लेकर भी सेबी की आलोचना हुई, जिनमें 5 प्रतिशत की नियामकीय जरूरत के बजाय सिर्फ 3.5 प्रतिशत की काफी कम हिस्सेदारी बिक्री शामिल है।

एक साल का सफर

अच्छा

- टी+1 निपटान चक्र का सफल क्रियान्वयन
- एमएफ, एआईएफ और पीएमएस उद्योग के लिए निवेशक अनुकूल कदम
- ब्रोकिंग उद्योग के लिए मार्जिन सख्त बनाना तथा अन्य सुरक्षात्मक कदम
- आईपीओ के लिए सख्त खुलासा मानक, गोपनीय आवेदन पेशकश
- ओएफएस, रीट्स, इनविट के लिए ढांचे में सुधार
- नए सुधारों के लिए चर्चा पत्र और समितियां
- निर्णय लेने की प्रक्रिया में आंकड़ों का ज्यादा इस्तेमाल

खराब

- अदाणी मामले में सख्ती नहीं करने पर आलोचना
- एलआईसी आईपीओ के लिए एक अलग एवं विशेष व्यवस्था की अनुमति देना
- एनएसई मामले में सैट से झटका

अदाणी के शेयरों ने एमकैप में जोड़े 30,000 करोड़ रु.

अदाणी एंटरप्राइजेज और एसीसी ने मंगलवार को काफी बढ़त दर्ज की जबकि एमएससीआई सूचकांकों को ट्रैक करने वाले एक्सचेंज ट्रेडेड फंडों (ईटीएफ) ने बिकवाली की। अदाणी एंटरप्राइजेज के 1,200 करोड़ रुपये के शेयर और एससीसी के 130 करोड़ रुपये के शेयर बेचे और यह एमएससीआई ट्रैकरों ने इंडेक्स की पुनर्संतुलन कवायद के हिस्से के तौर पर हुआ।

अदाणी एंटरप्राइजेज का शेयर हालांकि 14.2 फीसदी की बढ़त के साथ बंद होने में कामयाब रहा, वहीं एसीसी में 2 फीसदी की बढ़त आई। अदाणी टोटाल गैस व अदाणी ट्रांसमिशन को को छोड़कर अदाणी समूह के आठों शेयर बढ़त के साथ बंद हुए क्योंकि समूह की योजना मार्च के आखिर तक शेयर समर्थित 69 करोड़ डॉलर से 79 करोड़ डॉलर के कर्ज भुगतान करने की है। अदाणी समूह ने इस हफ्ते सिंगापुर व हॉन्ग-कॉन्ग में फिक्स्ड इनकम रोडशो किया ताकि निवेशकों का भरोसा लौटाया जा सके। इससे पहले हिंडनबर्ग रिसर्च की रिपोर्ट के बाद समूह का बाजार पूंजीकरण 12.1 लाख करोड़ रुपये घट चुका है। समूह ने मंगलवार को एमकैप में 30,000 करोड़ रुपये जोड़े। *बीएस*

नॉर्वे के एक फंड ने अंबानी पर बढ़ाया दांव

सचिन मामपट्टा
मुंबई, 28 फरवरी

दुनिया के सबसे बड़े सॉवरिन वेल्थ फडों में से एक ने मुकेश अंबानी समूह कंपनियों पर अपना दांव बढ़ाया है, भले ही उसने गौतम अदाणी समूह कंपनियों के शेयरों से बाहर निकलने पर जोर दिया।

1.3 लाख करोड़ डॉलर के इस फंड ने महीने के शुरू में घोषणा की थी कि वह पर्यावरणीय, सामाजिक और प्रशासनिक (ईएसजी) जोखिमों समेत विभिन्न चिंताओं को ध्यान में रखते हुए अदाणी समूह की कंपनियों से पूरी तरह बाहर हो गया। अदाणी समूह को अमेरिकी शॉर्टसेलर हिंडनबर्ग रिसर्च के आरोपों का सामना करना पड़ा है। शॉर्टसेलर की रिपोर्ट सामने आने के बाद से अदाणी समूह कंपनियों का मूल्यांकन करीब 12.4 लाख करोड़ रुपये घट गया। हालांकि समूह ने हिंडनबर्ग द्वारा लगाए गए आरोपों को नकार दिया है।

नॉर्वे के गवर्नमेंट पेंशन फंड ग्लोबल ने 2022 में मुकेश अंबानी समूह कंपनियों में अपना निवेश 18.05 करोड़ डॉलर तक बढ़ाया था। इस फंड के दिसंबर 2022 के आंकड़ों के विश्लेषण से यह जानकारी मिली है।

निर्धारित आय दस्तावेजों से पता चला है कि फंड ने दिसंबर के अंत तक अदाणी समूह कंपनियों में अपना पूरा निवेश बेच दिया था। 2021 के अंत तक अदाणी इलेक्ट्रिसिटी मुंबई में उसका निवेश 1.27 करोड़ डॉलर था। फंड ने भारत सरकार की प्रतिभूतियों में अपना निवेश 26.4 करोड़ डॉलर तक घटाया। उसने रिलायंस इंडस्ट्रीज के बॉन्डों में भी अपना निवेश दिसंबर 2022 तक 3.45 करोड़ डॉलर घटाकर 3.78 करोड़ डॉलर किया। रिलायंस इंडस्ट्रीज के बॉन्डों को सरकार संबंधित बॉन्डों के तौर पर वर्गीकृत किया गया है। फंड ने कहा कि भारत सरकार द्वारा गारंटी दिए जाने की वजह से ऐसा किया गया है।

हालांकि नॉर्वे के इस फंड ने अदाणी या अंबानी समूह से संबंधित निवेश निर्णयों पर और ज्यादा जानकारी देने से इनकार कर दिया है।

मुकेश अंबानी की कंपनियों में इस फंड के निवेश में वृद्धि सिर्फ रिलायंस इंडस्ट्रीज तक सीमित नहीं है। फंड का कुल निवेश समूह की कम से कम चार कंपनियों में बढ़ा है। नेटवर्क18 मीडिया ऐंड इन्वेस्टमेंट्स में फंड का स्वामित्व जहां 2021 के अंत में 1.38 प्रतिशत था, वहीं 2022 के आखिर तक यह बढ़कर 1.87 प्रतिशत हो गया। रिलायंस इंडस्ट्रीज में हिस्सेदारी 0.67 प्रतिशत से बढ़कर 0.79 प्रतिशत पर पहुंच गई। वहीं जस्ट डायल (0.06 प्रतिशत से बढ़कर 0.16 प्रतिशत) और टीवी18 ब्रॉडकास्ट (3.27 प्रतिशत से बढ़कर 3.28 प्रतिशत) में भी फंड ने अपना निवेश बढ़ाया।

सॉवरिन वेल्थ फंड ने महामारी शुरू होने के बाद से भारतीय इक्विटी में अपनी हिस्सेदारी तेजी से बढ़ाई। वर्ष 2019 के अंत में उसके 317 इक्विटी निवेश का मूल्य 9.4 अरब डॉलर पर था। भारत में कोविड-19 का पहला मामला जनवरी 2020 में सामने आया था।

फंड के निवेशों की कुल संख्या बढ़कर 416 हो गई है। वहीं महामारी की अवधि के दौरान कुल वैल्यू करीब 87.7 प्रतिशत बढ़कर 17.7 अरब डॉलर पर पहुंच गई।

अंबानी और अदाणी समूह ने इस बारे में पूछे गए सवालों पर कोई प्रतिक्रिया नहीं दी है।

नॉर्वे के सॉवरिन वेल्थ फंड ने ईएसजी जोखिमों को ध्यान में रखते हुए कई कंपनियों में अपनी हिस्सेदारी बेची है। ईएसजी जोखिमों का आकलन करने के बाद 2022 में फंड ने 74 कंपनियों में अपने निवेश की बिक्री की।

मिल रही मजबूती

- पूरे भारत पर इस फंड का निवेश दांव महामारी शुरू होने के बाद से लगभग दोगुना हुआ
- इस फंड ने दिसंबर के अंत तक अदाणी समूह कंपनियों में अपना पूरा निवेश बेच दिया था
- मुकेश अंबानी की कंपनियों में इस फंड के निवेश में वृद्धि सिर्फ रिलायंस इंडस्ट्रीज तक सीमित नहीं है

लगातार फिसल रहा है निफ्टी मिडकैप

विश्लेषकों ने किया सतर्क क्योंकि 10 महीने बाद इंडेक्स 200 दिन के मूविंग एवरेज के नीचे बंद हुआ

अवधूत बागकर और
पुनीत वाधवा
मुंबई/नई दिल्ली, 28 फरवरी

निफ्टी मिडकैप इंडेक्स शुक्रवार को अप्रैल 2022 के बाद पहली बार 200 दिन के मूविंग एवरेज (डीएमए) से नीचे बंद हुआ और सोमवार को भी इसमें गिरावट जारी रही। सोमवार के कारोबारी सत्र में यह 29,631 के निचले स्तर तक आ गया और करीब 1.2 फीसदी फिसला जबकि निफ्टी-50 इंडेक्स में कारोबार के दौरान 0.7 फीसदी की गिरावट आई।

विश्लेषकों ने कहा, करीब 10 महीने बाद अहम स्तर को तोड़ना अवधारणा में बदलाव को प्रतिबिंबित करता है। 200 दिन का डीएमए 30,189 है और अब यह इंडेक्स के लिए तात्कालिक अवरोध बन गया है। तकनीकी चार्ट से पता चलता है कि आने वाले दिनों में 28,500-28,200 की ओर धीरे-धीरे गिरावट बताएगा कि बाजार की मनोदशा सुस्त बनी हुई है।

एचडीएफसी सिक्योरिटीज के वरिष्ठ डेरिवेटिव व तकनीकी विश्लेषक नंदीश शाह ने कहा, पिछले कुछ हफ्तों में मिडकैप इंडेक्स धीरे-धीरे टूटता रहा है और अब अपने अहम स्तर से नीचे कारोबार कर रहा है। मिडकैप के कई शेयर अपने सर्वोच्च स्तर से 40-50 फीसदी तक टूट चुके हैं। कुल मिलाकर मंदी की प्रवृत्ति बनी हुई है क्योंकि इंडेक्स ने तकनीकी चार्ट पर लोअर टॉप व लोअर बॉटम बनाया है। इंडेक्स को 26,000 और फिर 29,329 पर समर्थन हासिल है। यह 30,190 और फिर 30,347 के स्तर पर प्रतिरोध का सामना कर रहा है। चार्ट यह भी बताता है कि इसमें और बिकवाली देखने को मिल सकती है।

इस कैलेंडर वर्ष में निफ्टी मिडकैप इंडेक्स 5.7 फीसदी फिसल चुका है जबकि निफ्टी-50 इंडेक्स में 4.2 फीसदी की गिरावट आई है।

आदित्य बिड़ला फैशन ऐंड रिटेल, बालकृष्ण इंडस्ट्रीज, बाटा इंडिया, कंटेनर कॉरपोरेशन ऑफ इंडिया, क्रॉम्पटन ग्रीव्स कंज्यूमर इलेक्ट्रिकल्स, दीपक नाइट्रेट, इमामी, गोदरेज प्रॉपर्टीज, लॉरस लैब्स, मदरसन सूमी वायरिंग इंडिया, निप्पॉन लाइफ इंडिया ऐसेट मैनेजमेंट, श्रीराम फाइनैंस, सन टीवी नेटवर्क और ट्राइडेंट पहले ही अपने-अपने 200 दिन का रोजाना मूविंग एवरेज का स्तर तोड़ चुके हैं और चार्ट से पता चलता है कि इनमें 10 फीसदी तक की और गिरावट आ सकती है।

शाह ने कहा, बाजार की मनोदशा को देखते हुए लंबी अवधि के निवेशक चुनिंदा खरीद कर सकते हैं, लेकिन ट्रेडरों को किनारे बैठना चाहिए जब तक कि ट्रेंड उभरकर सामने नहीं आता।

विश्लेषकों ने कहा, बाजार को चिंता में डालने वाला एक अन्य कारक है खुदरा निवेशकों की धीरे-धीरे घटती भागीदारी। यह ऐसे समय में हो रहा है जब विदेशी संस्थागत निवेशक (एफआईआई) भारतीय इक्विटी के शुद्ध बिकवाल रहे हैं और पिछले तीन दिनों में उन्होंने 3,446 करोड़ रुपये से ज्यादा की बिकवाली की है।

विश्लेषकों की राय

- शेयर बाजार की मनोदशा को देखते हुए लंबी अवधि के निवेशक चुनिंदा खरीद कर सकते हैं, लेकिन ट्रेडरों को किनारे बैठना चाहिए जब तक कि सही ट्रेंड उभरकर सामने नहीं आता

PUBLIC ANNOUNCEMENT

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VISHWARAJ SUGAR INDUSTRIES LIMITED

Vishwaraj Sugar Industries Limited ("Company" or "Issuer") was incorporated as a public limited company under the Companies Act, 1956 in the name of Vishwanath Sugars Limited vide Certificate of Incorporation dated May 02, 1995 with the Registrar of Companies ("RoC"), Bangalore bearing Registration Number – 08/17730. Our Company was granted the Certificate of Commencement of Business by the RoC, Bangalore on December 21, 1999. The name of our Company was subsequently changed to Vishwanath Sugar and Steel Industries Limited and a Fresh Certificate of Incorporation dated December 28, 2010 was issued by the Registrar of Companies, Bangalore. The name of our Company was further changed to Vishwaraj Sugar Industries Limited vide Certificate of Incorporation dated November 29, 2012 granted by the Registrar of Companies, Bangalore.

Registered Office: BelladBagewadi, Taluka Hukkeri, District Belgaum – 591 305, Karnataka, India
Tel: +91 – 8333 – 251251 | **Facsimile:** +91 – 8333 – 251323
Contact Person: Ms. Priya Manoj Dedhia, Company Secretary and Compliance Officer
E-mail : info@vsil.co.in | Website : www.vsil.co.in | Corporate Identification Number : L85110KA1995PLC017730

PROMOTERS OF THE COMPANY : MR. NIKHIL UMESH KATTI, MS. SNEHA NITHIN DEV, MR. KUSH RAMESH KATTI, MR. LAVA RAMESH KATTI, MS. JAYASHREE RAMESH KATTI, MS. SHEELA UMESH KATTI AND MR. RAMESH VISHWANATH KATTI

NOTICE

ISSUE OF UPTO [●] EQUITY SHARES OF FACE VALUE ₹ 2.00 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING UPTO ₹ 12,500 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF [●] RIGHTS EQUITY SHARE FOR EVERY [●] FULLY PAID-UP EQUITY SHARES HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON [] (THE ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "*TERMS OF THE ISSUE*" ON PAGE 176 OF THE DRAFT LETTER OF OFFER ("DLOF")

This public announcement is being made in compliance with the provisions of Regulation 72(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the **"SEBI ICDR Regulations"**), to state that Vishwaraj Sugar Industries Limited is proposing, subject to requisite approvals, market conditions and other considerations, an issue of equity shares to equity shareholders on rights basis and has filed the DLOF dated February 27, 2023 with the Securities and Exchange Board of India (the **"SEBI"**) Mumbai Office through the SEBI Intermediary Portal at https://siportal.sebi.gov.in, in accordance with SEBI circular dated January 19, 2018 bearing reference number SEBIHO/CFD/DIL1/CIR/P/2018/011.

Pursuant to Regulation 72(1) of the SEBI ICDR Regulations, the DLOF filed with SEBI is open to public, for comments, if any. The DLOF is expected to be hosted on the website of SEBI at www.sebi.gov.in, website of recognized stock exchanges where the equity shares are listed i.e., BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and is available at the website of the Lead Manager i.e., Corporate CapitalVentures Private Limited at https://www.ccvindia.com/ and the issuer company at www.vsil.co.in. All members of the public are hereby invited to provide their comments on the DLOF to SEBI with respect to the disclosures made in the DLOF. The public is requested to send a copy of the comments sent to SEBI, to the Company and to the Lead Manager to the Issue at their respective addresses mentioned herein. All comments must be received by the Company or by the Lead Manager on or before 5 p.m. on the 21st (Twenty first) day from the aforementioned date of filing the DLOF with SEBI.

This announcement has been prepared for publication in India and may not be released in any other jurisdiction. Please note that the distribution of the DLOF and the Issue of equity shares on rights basis to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Accordingly, any person who acquires Rights Entitlements or Rights Equity Shares will be deemed to have declared, warranted and agreed that at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, such person is not and will not be in the United States and/or in other restricted jurisdictions. The Rights Equity Shares of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the **"Securities Act"**), or in any other jurisdiction which have any restrictions in connection with offering, issuing and allotting Rights Equity Shares within its jurisdiction, and/or to its citizens. The offering to which the DLOF relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States or any other jurisdiction other than India or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement. Investments in equity and equity related securities involve a high 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 *"Risk Factors"* carefully before taking an investment decision in relation to this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the DLOF. **Specific attention of the investors is invited to the section titled "*Risk Factors*"** beginning on page 19 of the DLOF before making an investment in this Issue.

For details of the share capital of the Company, see *"Capital Structure"* on page 38 of the DLOF. The liability of the members of our Company is limited.

The existing Equity Shares are listed on NSE and BSE and the designated stock exchange is BSE.

Note: Capitalised terms not defined herein shall have the same meanings ascribed to such terms in the DLOF.

CORPORATE CAPITALVENTURES PRIVATE LIMITED
B-1/E-13 Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044, India
Telephone: + 91 – 11 - 41824066
E-mail : rights@ccvindia.com
Investor grievance : investor@ccvindia.com
Website : www.ccvindia.com
Contact Person : Mrs. Harpreet Parashar
SEBI Registration Number : INM000012276
Validity of Registration : Permanent

BIGSHARE SERVICES LIMITED
Office No. S6- 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India.
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Website : www.bigshareonline.com
SEBI Registration No.: INR000001385
Contact Person: Mr. Vijay Surana
Validity of Registration: Permanent

For and behalf of
VISHWARAJ SUGAR INDUSTRIES LIMITED
Sd/-
Priya Manoj Dedhia
Company Secretary and Compliance Officer

Place : Belgaum
Date : February 28, 2022

Disclaimer: *"Vishwaraj Sugar Industries Limited" is proposing rights issue, subject to receipt of requisite approvals, market conditions and other considerations, to Issue Equity Shares on rights basis and has filed a DLOF with the Securities and Exchange Board of India and Recognised Stock Exchanges (BSE Limited and the National Stock Exchange of India Limited). The DLOF is expected to be available on the website of SEBI at www.sebi.gov.in, website of recognized stock exchanges where the equity shares are listed i.e., BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and the website of the Lead Manager at Corporate Capital Ventures at www.ccvindia.com.*
Investors should note that investment in securities involves a high degree of risk and are requested to refer to the DLOF including the section "Risk Factors" beginning on page 19 of the DLOF.

ಕರ್ನಾಟಕ ಸರ್ಕಾರ

ಅಲ್ಪಾವಧಿ ಟೆಂಡರ್ ಪ್ರಕಟಣೆ - ಇ-ಪ್ರೊಕ್ಯೂರ್‌ಮೆಂಟ್ ಮುಖಾಂತರ

[illegible]

https://eproc.karnataka.gov.in

[illegible]

ಅಲ್ಪಾವಧಿ ಟೆಂಡರ್ ವಿಸ್ತರಣೆ
(ಇ-ಪ್ರೊಕ್ಯೂರ್‌ಮೆಂಟ್ ಮೂಲಕ)

[illegible]

http://eproc.karnataka.gov.in

CHANGE OF NAME

I, ABDUL AZIZKHAN JAMADAR (Old Name) Resident of H No 13/84D, Aasar Mahal, Golgumbaz Vijayanagar Pin 586101, have changed my name as ABDUL AZIZKHAN MAHAMMEED KHAN JAMADAR (New Name) for all purposes, vide affidavit Dated: 28-02-2023 before notary Bidaralli N. B.

ಕಲ್ಯಾಣ ಕರ್ನಾಟಕ ರಸ್ತೆ ಸಾರಿಗೆ ನಿಗಮ, ಕಲಬುರಗಿ

ದಿನಾಂಕ: 27.02.2023

ಅಲ್ಪಾವಧಿ ಟೆಂಡರ್ ನೋಟಿಫಿಕೇಶನ್ ಪ್ರಕಟಣೆ ಸಂಖ್ಯೆ: 23/2022-23

Through GOK e-procurement platform WWW.eproc.karnataka.gov.in

[illegible] 03-03-2023 [illegible] 09-03-2023 [illegible] 11-03-2023 [illegible]

WWW.eproc.karnataka.gov.in

ಕರ್ನಾಟಕ ಸರ್ಕಾರ

ಹಸ್ತ ನಿರ್ಮಿತ ಮತ್ತು ಅಂಚಿನಲ್ಲಿ ಅಭಿವೃದ್ಧಿ ಇಲಾಖೆ, ಕಲಬುರಗಿ

www.mdmgib@rediffmail.com

ದಿನಾಂಕ: 24-02-2023

-: ಅಲ್ಪಾವಧಿ ಟೆಂಡರ್ ಪ್ರಕಟಣೆ (ಕೆಡಬ್ಲ್ಯು-4) :-

[illegible]

www.e-proc.karnataka.gov.in

ಪುರಸಭೆ ಕಾರ್ಯಾಲಯ ಜೇವರ್ಗಿ ಜಿ: ಕಲಬುರಗಿ

Email: ttdaff_ulb_jewargi@yahoo.com

Website: www.jewargitown.gov.in

ದಿನಾಂಕ: 23.02.2023

ಅಲ್ಪಾವಧಿ ಟೆಂಡರ ಪ್ರಕಟಣೆ.

[illegible]

ಗ್ರಾಮ ಪಂಚಾಯತಿ ಕಾರ್ಯಾಲಯ ವಾಲ್ಪಾಡಿ

Email: valpadygp@gmail.com

ದಿನಾಂಕ: 28-02-2023

ಅಲ್ಪಾವಧಿ ಟೆಂಡರ್ ಪ್ರಕಟಣೆ

[illegible]

ಕ್ರಮ	[illegible]	[illegible]
1	[illegible]	[illegible]
2	[illegible]	[illegible]
3	[illegible]	[illegible]
4	[illegible]	[illegible] 03-03-2023 [illegible] 08-03-2023 [illegible]
5	[illegible]	09-03-2023
6	[illegible]	[illegible]
7	[illegible]	[illegible]

ಕೃಷ್ಣಾ ಭಾಗ್ಯ ಜಲ ನಿಗಮ ನಿಯಮಿತ

(ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಒಂದು ಉದ್ಯಮ)

ದಿನಾಂಕ: 23.02.2023

ಅಲ್ಪಾವಧಿ ಸಂಕ್ಷಿಪ್ತ ಟೆಂಡರ್ ಪ್ರಕಟಣೆ (ಇ-ಪೋರ್ಟಲ್ ಮೂಲಕ)

[illegible]

www.eproc.karnataka.gov.in

ಕರ್ನಾಟಕ ಅರಣ್ಯ ಇಲಾಖೆ

ಸಂಕ್ಷಿಪ್ತ ಮರು ಟೆಂಡರ ಪ್ರಕಟಣೆ
(ಇ ಪ್ರೊಕ್ಯೂರ್‌ಮೆಂಟ್ ಪೋರ್ಟಲ್ ಮುಖಾಂತರ)

[illegible] www.eproc.karnataka.gov.in [illegible]

1)2406-01-101-2-62 Demarcation and Protection of Forests-139-Major Works [illegible] 2)2406-04-103-1-04-Net Present Value-139-Major Works (State CAMPA) [illegible] 3) 4406-Capital Outlay on Forestry & Wildlife-01-Forestry-101-Forest Conservation Development & Regeneration-0-02-Plant Fund-139-Major Works" [illegible] 4)2406-01-003-Education and Training 0-01-Working Plan, Research and Training Institutions-139-Major Works" [illegible]

www.eproc.karnataka.gov.in

ದಿನಾಂಕ: 04.03.2023 [illegible] 06.03.2023 [illegible] (Technical Bid) [illegible] 06.03.2023 [illegible] (Financial Bid) [illegible]

ದಿನಾಂಕ: 29.02.2023

ಮೈಸೂರು ಮಹಾನಗರ ಪಾಲಿಕೆ, ಮೈಸೂರು

ದಿನಾಂಕ: 27.02.2023

ಅಲ್ಪಾವಧಿ ಟೆಂಡರ್ ಪ್ರಕಟಣೆ

[illegible]

ಕ್ರ. ಸಂ.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1	Motorized two wheeler 110cc (Gear Less) (Bs-VI) with Retro Fitment of Additional Two Wheels Attached For Handicaps To Mysore City Corporation	[illegible] 2021-22 ದಿನಾಂಕ 27-02-2023	1	297.70	[illegible]	28.02.2023	14.03.2023	15.03.2023
2		[illegible] 02: 2021-22 ದಿನಾಂಕ 27-02-2023	1	30.00	60000.00	28.02.2023	14.03.2023	15.03.2023
3		[illegible] 03: 2021-22 ದಿನಾಂಕ 27-02-2023	1	40.00	80000.00	28.02.2023	14.03.2023	15.03.2023
4		[illegible] 04: 2021-22 ದಿನಾಂಕ 27-02-2023	1	45.00	90000.00	28.02.2023	14.03.2023	15.03.2023
5	Tri Cycle Double Handle for Handicaps To Mysuru City Corporation	[illegible] 05: 2021-22 ದಿನಾಂಕ 27-02-2023	1	10.00	25000.00	28.02.2023	14.03.2023	15.03.2023

[illegible] (https://eproc.karnataka.gov.in) [illegible] (Validity Period) [illegible]

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VISHWARAJ SUGAR INDUSTRIES LIMITED

[illegible]

PROMOTERS OF THE COMPANY : MR. NIKHIL UMESH KATTI, MS. SNEHA NITHIN DEV, MR. KUSH RAMESH KATTI, MR. LAVA RAMESH KATTI, MS. JAYASHREE RAMESH KATTI, MS. SHEELA UMESH KATTI AND MR. RAMESH VISHWANATH KATTI

NOTICE

[illegible]

CORPORATE CAPITALVENTURES PRIVATE LIMITED

BIGSHARE SERVICES LIMITED

For and on behalf of VISHWARAJ SUGAR INDUSTRIES LIMITED

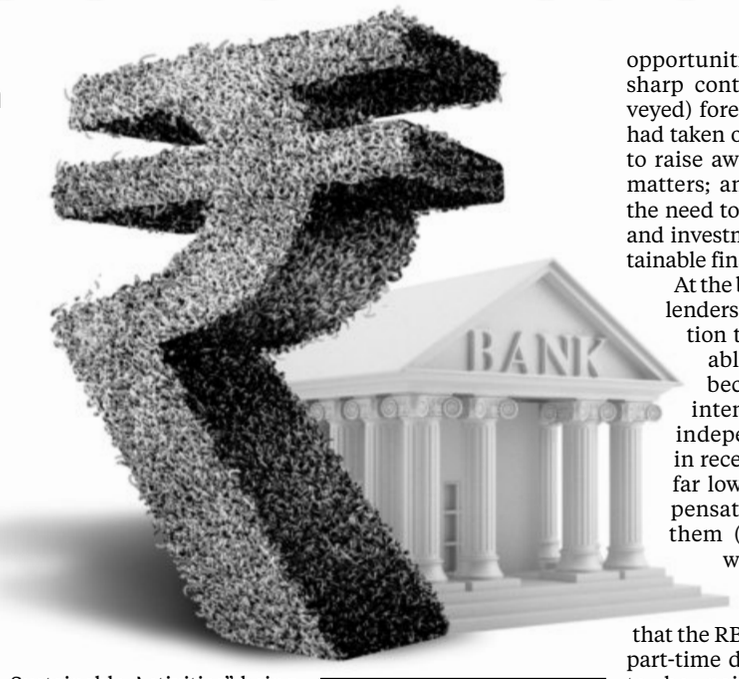
Place : Belgaum
Date : February 28, 2023

Priya Manoj Dedhia
Company Secretary and Compliance Officer

Disclaimer: [illegible]

Green finance: A question of wisdom

Even as the central bank is drawing up a taxonomy for this emerging business, the degree of awareness at bank board level could be the weakest link yet



RAGHU MOHAN
New Delhi, 28 February

In January this year, John Kerry said: "Let's face it, (a) whole bunch of companies in the world have chosen to say, 'I'm going to be net-zero by 2050'. And you and I, we know they don't have a clue on how they're going to get there. And most of them are not on track to get there." The United States special presidential envoy for climate (and former secretary of state) was addressing an audience at the World Economic Forum in Davos this year.

Kerry may have been exaggerating to get his point across. But the fact is that the approach to green finance and all that is associated with it has little by way of legacy to fall back on. Take the Hong Kong-based Asia Securities Industry & Financial Markets Association's first "Green Taxonomy Survey" released in December last year: 75 per cent of the respondents said they were using a taxonomy (or scheme of classification) with the "EU Taxonomy of Sustainable Activities" being the dominant. Most anticipate implementing a blended taxonomy model to create an internal standard. But, the survey respondents said, beyond regulatory obligations, issuer, borrower or investor expectations would be key factors in determining which taxonomy they would use. This is basically "a cut-and-paste" way of going about it.

In India's context, the Reserve Bank of India's (RBI's) taxonomy, which is in the works, and how regulated entities go about it will be critical. That's because one of the weakest links is the degree of awareness at the lenders' board level.

In July last year, the RBI's "Report of the Survey on Climate Risk and Sustainable Finance" noted that in the majority state-run and private banks, the boards had not discussed climate and sustainability-related risks and opportunities. This was in sharp contrast to (the surveyed) foreign banks, which had taken on board the need to raise awareness on these matters; and were aware of the need to enhance lending and investment towards sustainable finance.

NOW BOARDING

- Lenders will need to set up better controls at the board level
- Green audit committees are key
- Hiring good hands on bank boards will call for a revisit of f compensation
- Deployment of green credit may call for external ratification
- RBI's taxonomy can only be a starting point

At the board level, not all lenders will be in a position to get knowledgeable people. This is because of the intense scrutiny on independent directors in recent times; and the far lower levels of compensation payable to them (when compared with non-banks).

The latter aspect is due to the fact that the RBI does not permit part-time directors of banks to be paid remuneration other than sitting fees even though the Companies Act permits up to one per cent of a firm's profit to be paid as commissions to board members. It's ironic that shadow banking firms are not hamstrung when they hire independent directors — so much for the central bank's efforts to bring them on a par with banks in matters of oversight. And "green experts" get paid big for being on the board of companies. There's also the issue of interconnectedness — according to the Banking Regulation Act, 1949, a director on the board of a bank can't have anything remotely by way of a relationship with it. It's time this is relooked at with mandated disclosure of pecuniary relationship between the bank and entities with which a director is involved. The BR Act may also have to be reviewed.

Three transactions — two at the sovereign level (cross-border and domestic), and that of a local body have been in the headlines of late. The Export Import Bank of India raised $1-billion in green bonds priced at 190 basis points over the 10-year US Treasury Bill; the government's twin green bonds for a cumulative ₹8,000-crore auction sailed through. And the ₹244-crore bond issuance by the Indore Municipal Corporation was subscribed 5.91 times and listed on the National Stock Exchange. Having got past these thresholds, the sense is that India is on the cusp of attracting billions of dollars in green finance.

Response to climate change would require intensive capital mobilisation. Emerging markets need around $94.8 trillion to help them transition to a net-zero economy by 2060. India alone would need $17.77 trillion towards this end. If these vast sums are not to be frittered away, a public debate is in order around the command-and-control structures in RBI regulated entities (and also wider India Inc.) Green can turn red in no time.

The central bank's taxonomy and a legal definition of what's "green" — one that will hold across industries — is keenly awaited. As Deputy Governor Rajeshwar Rao said: "... it would enable more precise tracking of finance flows to green sectors..." and, in turn, "help design effective policy, regulations and institutional mechanisms directed towards increasing both public and private investments".

Climate change and green finance is not to be looked at as another health fad — board oversight will be critical.

How GACs will respond to grievances of online users

SOURABH LELE
New Delhi, 28 February

Users can now approach government-appointed grievance appellate committees (GACs) with complaints against online platforms including social media companies such as Facebook, Twitter and Snap, courtesy of a new portal activated by the Ministry of Electronics and Information Technology (MeitY). *Business Standard* explains how the committees will function:

What is the need for the GACs?

According to data shared by the Press Information Bureau, India had around 530 million WhatsApp users, 410 million Facebook users, 448 million users of YouTube, and 210 million Instagram users in 2021. The huge chunk of content produced daily on these platforms require active moderation to remove inappropriate posts such as those related to bullying, harassment, hate speech, obscenity, child sexual abuse, violence incitement and copyright infringement.

DECODED

The platforms moderate content based on their community guidelines and the country's laws. However, disputes arise in several instances, as users may disagree with the decisions taken by the platforms. Before the formation of GACs, users aggrieved by such decisions could appeal only in court. The GACs were primarily designed to create avenues for redress of user grievances against online platforms, other than by courts.

How were they brought to the table?

According to the government, social media and other online platforms must be made accountable to the laws of the land. Thus, Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 (IT Rules, 2021) were enacted to prescribe the due diligence to be followed by internet intermediaries.

Intermediaries include telecom service providers, internet service providers, web-hosting service providers, search engines, online payment sites, online marketplaces and social media sites. The rules also require the significant social media intermediaries — platforms with more than 5 million users — to appoint a resident grievance officer to decide on content-related complaints.

In June 2022, the MeitY proposed amendments to the rules that allowed the formation of GACs. The government-appointed panels can override the decisions of grievance officers in cases of violation of the rules. The ministry had said that there was a need to set up such committees, as it had observed many instances where grievance officers of intermediaries did not address complaints satisfactorily. After five months of consultations with stakeholders, the amended rules were notified to the official gazette.

What is the composition of the GACs?

Each committee consists of a chairperson and two whole-time members appointed by the government, one of whom will be an ex-officio member and two will be independent. Currently, there are three GACs. Rajesh Kumar, chief executive officer of the Indian Cyber Crime Coordination Centre (I4C), Ministry of Home Affairs; Vikram Sahay, joint secretary in charge of the policy and administration division in the Ministry of Information and Broadcasting; and Kavita Bhatia, Scientist G, and joint secretary rank officer in the MeitY, will head the committees as chairperson ex officio.

How can users file complaints?

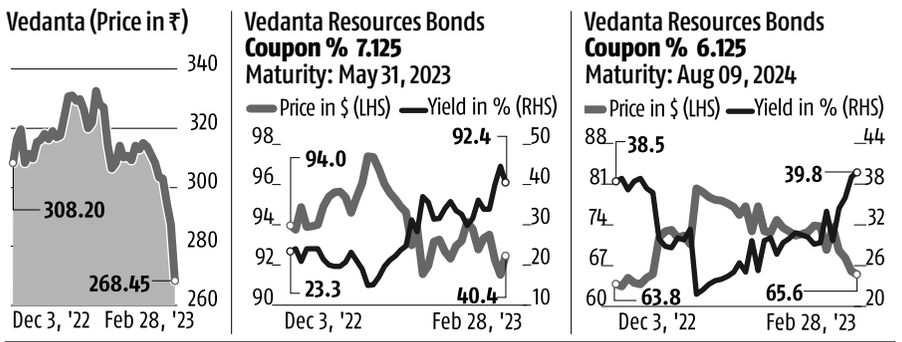
Users must appeal to the GAC within 30 days of receiving a communication from a grievance officer in case of a dispute. The entire appeal process, from the filing of an appeal to the decision of the panel, will be conducted digitally. The panels will endeavour to address the user's appeal within 30 days. Periodic reviews of GACs and reporting and disclosures of GAC orders will also be part of the process.

The appeals can be made on www.gac.gov.in, which has been activated from Tuesday. The site is designed, developed and hosted by the National Informatics Centre. The appellant can track the status of the appeal through the Appellant Login window on the portal. The GAC will upload its order on the portal, and the appellant will receive a notification by SMS and email. The appellant may view the order through the Appellant Login window on the platform.

Investors jittery as Vedanta stocks, bonds take a hit

Will be able to raise targeted $2 billion, says company

FALLING STOCK



DEV CHATTERJEE
Mumbai, 28 February

Vedanta investors were jittery on Tuesday as its share price fell and bond yields of its parent firm rose following concerns raised by a rating agency on its capability to repay debt maturing later this year.

Shares of the mining and metals major were down by 7 per cent on Tuesday to ₹268 a piece on the BSE.

The company has lost market valuation of 30 per cent in the last one year and 13 per cent since January 1 this year. Yields on the bonds of Vedanta Resources, the parent firm of the BSE-listed Vedanta, shot up to 39.8 per cent — showing investors' rising concern over the group's debt situation (*see chart*).

In a setback, the group's plans to merge its overseas zinc business with Hindustan Zinc, a listed entity, was nixed by the Centre on February 17.

The central government owns close to 30 per cent stake in Hindustan Zinc and said it would oppose the merger because it is against the interests of small shareholders.

The company earlier tried to sell Electrosteel Steel and its Tuticorin copper unit but could not attract any buyers.

The entire promoter stake in Vedanta is under non-disposal undertaking, according to BSE data till December.

Vedanta Resources consolidated net debt is $11.8 billion.

In a statement on Tuesday, Vedanta Resources reiterated that it has prepaid all its maturities due till March 2023 and has deleveraged by $2 billion in the past 11 months.

"We would like the investors to note that Vedanta group operating companies, underpinned by strong operating profitability from diversified and low-cost tier-1 assets, are delivering healthy cash flows while maintaining disciplined capital allocation," it said in a statement.

During FY22, Vedanta delivered earnings before interest, taxes, depreciation, and amortisation (EBITDA) of $6.1 billion and free cash flow (pre-capex) of $3.6 billion.

"Vedanta is fully confident of meeting its upcoming maturities in the quarter ending June 2023. We have multiple options for both refinancing as well as repayment through internal accruals. We are in advanced stages to tie up the required financing through a $1-billion fresh loan from a syndicate of banks. We are also close to finalising $750-million bilateral facilities with various relationship banks. The remaining liquidity requirements can be addressed internally," it said.

The company has lost market valuation of 30 per cent in the last one year and 13 per cent since January 1 this year

Vedanta does not have any pledges except 6.8 per cent of Hindustan Zinc's shares, it added. Vedanta Resources holds 70 per cent stake in Vedanta, which, in turn, owns 65 per cent in Hindustan Zinc.

On February 9, S&P had warned that Vedanta Resources' liquidity situation is dependent on its ability to raise a $2 billion fund and the HZL deal. The HZL deal is now off.

S&P had said the company is highly likely to meet its obligations until September this year but sustaining liquidity beyond would depend on $ 2 billion fund raising and HZl deal.

S&P said the external funding is critical for debt maturities after September, which include $500 million of loan repayments in the quarter ending December 31, and a $ 1-billion bond in January next year.

If the company raises at least $1.75 billion as targeted, it will be fully funded until January 2024. In this scenario, it will also have low dependence on dividends from Vedanta until December.

The cash that will be retained will support the refinancing of the January 2024 maturity, S&P said.

Vedanta Resources is fully funded until March 2023, following a dividend declared by Vedanta in January. But Vedanta Resources would need to raise a minimum $500 million to meet its obligations until June.

Debt repayments during this period include $300 million of inter-company loans and $350 million to two relationship banks.

"We believe these offer the company some funding flexibility," it added.

In the absence of significant fundraising, Vedanta Resources will be left with very little cash of about $500 million, following the repayments, S&P had said.

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Phone No: 033 24496591-95; Fax No: 033-24489039
Email id: investors@dic.co.in; Website: www.dic.co.in

NOTICE OF 75TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 75th Annual General Meeting (AGM) is convened to be held on Wednesday, March 22, 2023 at 11.00 A.M. through **Video Conferencing or Other Audio Visual Means** (VC/OAVM) in compliance with applicable provisions of the Companies Act, 2013 read with General Circular No. 10/2022 dated December 28, 2022, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 20/2020 dated May 05, 2020 read with General Circular No.17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 08, 2020. The record date for the purpose of dividend and e-voting including remote e-voting shall be Wednesday, March 15, 2023. Pursuant to Section 91 of the Companies Act, 2013, the Registers of Members and the Share Transfer Books of the Company will remain closed from Thursday, March 16, 2023 to Wednesday, March 22, 2023 (both days inclusive).

The detailed procedure for participating in the meeting through VC/OAVM is mentioned in the Notice and available at the Company's website **www.dic.co.in**.

The Members of the Company are hereby informed that the Company has completed the dispatch of the Annual Report, including the Notice of the AGM along with complete instructions for e-voting and participation in AGM throughVC/OAVM as mentioned in the said Notice, to the members at their registered e-mail address. Members are informed that the Notice of the Meeting and the Annual Report including the Accounts are available on the Company's website **www.dic.co.in** and on the websites of Stock Exchanges on which shares of Company are listed.

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of Listing Regulations and to ensure wider participation, an e-voting facility through National Securities Depository Limited has been made available to the members. The remote e-voting will be open to the members for casting their votes from 09.00 A.M. on Sunday, March 19, 2023 and will end at 05.00 P.M. on Tuesday, March 21, 2023. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the meeting. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM through VC/OAVM who have not cast their vote by remote e-voting shall be eligible to vote during the AGM.

Any person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date of Wednesday, March 15, 2023, may obtain the User Id and password by sending a request at evoting@nsdl.co.in. The detailed procedure for obtaining User Id and password is also provided in the Notice of the Meeting. If the member is already registered for e-voting, then he can use his exiting user-id and password for casting vote through remote e-voting.

Members holding shares as at the end of the business hours on Wednesday, March 15, 2023 ("Cut off date"), are entitled to vote by electronic mode or during the AGMand entitlement for dividend will be paid on the basis of the beneficial ownership of shares as provided by National Securities Depository Limited and Central Depository Services (I) Limited and entered in the Register of Members as above.

The Company has appointed Ms. Binita Pandey, Company Secretary, Partner of T. Chatterjee & Associates, Company Secretaries (FRN: P2007WB067100), to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.

For the process and manner of e-voting and voting during the AGM, Members may go through the instructions mentioned in the AGM Notice or visit NSDL's website **https://www.evoting.nsdl.com** and in case of queries email to **evoting@nsdl.co.in**. The members may further refer to the Frequently Asked Questions (FAQs) and e-voting user manual for shareholders at the download section at the said website.In case of any queries or issues regarding e-voting, Members may please contact the Company at **raghav.shukla@dic.co.in** or to Mr. Sujit Sengupta, Compliance Officer, CB Management Services (P) Ltd., P-22 Bondel Road, Kolkata - 700019, Phone - 033 40116700; e-mail - **senguptask@cbmsl.co**.

By order of the Board
For **DIC India Limited**
Sd/-
Raghav Shukla
Corp. GM - Legal & Company Secretary
M. No. F5252

Noida
February 28, 2023

PUBLIC ANNOUNCEMENT

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

VISHWARAJ SUGAR INDUSTRIES LIMITED

Vishwaraj Sugar Industries Limited ("Company" or "Issuer") was incorporated as a public limited company under the Companies Act, 1956 in the name of Vishwanath Sugars Limited vide Certificate of Incorporation dated May 02, 1995 with the Registrar of Companies ("RoC"), Bangalore bearing Registration Number – 08/17730. Our Company was granted the Certificate of Commencement of Business by the RoC, Bangalore on December 21, 1999. The name of our Company was subsequently changed to Vishwanath Sugar and Steel Industries Limited and a Fresh Certificate of Incorporation dated December 28, 2010 was issued by the Registrar of Companies, Bangalore. The name of our Company was further changed to Vishwaraj Sugar Industries Limited vide Certificate of Incorporation dated November 29, 2012 granted by the Registrar of Companies, Bangalore.

Registered Office: BelladBagewadi, Taluka Hukkeri, District Belgaum – 591 305, Karnataka, India
Tel: +91 – 8333 – 251251 | **Facsimile:** +91 – 8333 – 251323
Contact Person: Ms. Priya Manoj Dedhia, Company Secretary and Compliance Officer
E-mail : info@vsil.co.in | Website : www.vsil.co.in | Corporate Identification Number : L85110KA1995PLC017730

PROMOTERS OF THE COMPANY : MR. NIKHIL UMESH KATTI, MS. SNEHA NITHIN DEV, MR. KUSH RAMESH KATTI, MR. LAVA RAMESH KATTI, MS. JAYASHREE RAMESH KATTI, MS. SHEELA UMESH KATTI AND MR. RAMESH VISHWANATH KATTI

NOTICE

ISSUE OF UPTO [●] EQUITY SHARES OF FACE VALUE ₹ 2.00 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING UPTO ₹ 12,500 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF [●] RIGHTS EQUITY SHARE FOR EVERY [●] FULLY PAID-UP EQUITY SHARES HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON [] (THE ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "*TERMS OF THE ISSUE*" ON PAGE 176 OF THE DRAFT LETTER OF OFFER ("DLOF")

This public announcement is being made in compliance with the provisions of Regulation 72(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the **"SEBI ICDR Regulations"**), to state that Vishwaraj Sugar Industries Limited is proposing, subject to requisite approvals, market conditions and other considerations, an issue of equity shares to equity shareholders on rights basis and has filed the DLOF dated February 27, 2023 with the Securities and Exchange Board of India (the **"SEBI"**) Mumbai Office through the SEBI Intermediary Portal at https://siportal.sebi.gov.in, in accordance with SEBI circular dated January 19, 2018 bearing reference number SEBIHO/CFD/DIL1/CIR/P/2018/011.

Pursuant to Regulation 72(1) of the SEBI ICDR Regulations, the DLOF filed with SEBI is open to public, for comments, if any. The DLOF is expected to be hosted on the website of SEBI at www.sebi.gov.in, website of recognized stock exchanges where the equity shares are listed i.e., BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and is available at the website of the Lead Manager i.e., Corporate CapitalVentures Private Limited at https://www.ccvindia.com/ and the issuer company at www.vsil.co.in. All members of the public are hereby invited to provide their comments on the DLOF to SEBI with respect to the disclosures made in the DLOF. The public is requested to send a copy of the comments sent to SEBI, to the Company and to the Lead Manager to the Issue at their respective addresses mentioned herein. All comments must be received by the Company or by the Lead Manager on or before 5 p.m. on the 21st (Twenty first) day from the aforementioned date of filing the DLOF with SEBI.

This announcement has been prepared for publication in India and may not be released in any other jurisdiction. Please note that the distribution of the DLOF and the Issue of equity shares on rights basis to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Accordingly, any person who acquires Rights Entitlements or Rights Equity Shares will be deemed to have declared, warranted and agreed that at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, such person is not and will not be in the United States and/or in other restricted jurisdictions. The Rights Equity Shares of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the **"Securities Act"**), or in any other jurisdiction which have any restrictions in connection with offering, issuing and allotting Rights Equity Shares within its jurisdiction, and/or to its citizens. The offering to which the DLOF relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States or any other jurisdiction other than India or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement. Investments in equity and equity related securities involve a high 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 *"Risk Factors"* carefully before taking an investment decision in relation to this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the DLOF. **Specific attention of the investors is invited to the section titled "*Risk Factors*"** beginning on page 19 of the DLOF before making an investment in this Issue.

For details of the share capital of the Company, see *"Capital Structure"* on page 38 of the DLOF. The liability of the members of our Company is limited.

The existing Equity Shares are listed on NSE and BSE and the designated stock exchange is BSE.

Note: Capitalised terms not defined herein shall have the same meanings ascribed to such terms in the DLOF.

CORPORATE CAPITALVENTURES PRIVATE LIMITED
B-1/E-13 Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044, India
Telephone: + 91 – 11 - 41824066
E-mail : rights@ccvindia.com
Investor grievance : investor@ccvindia.com
Website : www.ccvindia.com
Contact Person : Mrs. Harpreet Parashar
SEBI Registration Number : INM000012276
Validity of Registration : Permanent

BIGSHARE SERVICES LIMITED
Office No. S6- 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India.
Tel: +91 – 22 – 6263 8200/22
Email : rightsissue@bigshareonline.com
Investor Grievance Email : investor@bigshareonline.com
Website : www.bigshareonline.com
SEBI Registration No.: INR000001385
Contact Person: Mr. Vijay Surana
Validity of Registration: Permanent

For and behalf of
VISHWARAJ SUGAR INDUSTRIES LIMITED
Sd/-
Priya Manoj Dedhia
Company Secretary and Compliance Officer

Place : Belgaum
Date : February 28, 2022

Disclaimer: *"Vishwaraj Sugar Industries Limited" is proposing rights issue, subject to receipt of requisite approvals, market conditions and other considerations, to Issue Equity Shares on rights basis and has filed a DLOF with the Securities and Exchange Board of India and Recognised Stock Exchanges (BSE Limited and the National Stock Exchange of India Limited). The DLOF is expected to be available on the website of SEBI at www.sebi.gov.in, website of recognized stock exchanges where the equity shares are listed i.e., BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and the website of the Lead Manager at Corporate Capital Ventures at www.ccvindia.com.*
Investors should note that investment in securities involves a high degree of risk and are requested to refer to the DLOF including the section "Risk Factors" beginning on page 19 of the DLOF.