

STRATEGIC ALLIANCES WITH GLOBAL BHARATIYAS

A boost to Act East policy



**SUBRAT TRIPATHY**

THE 18TH PRAVASI Bharatiya Divas (PBD) convention, to be held in Bhubaneswar from January 8-10, perhaps gives us an opportune moment to look at the Indian diaspora and evaluate its true potential in giving shape to the Prime Minister's dream of a *Viksit Bharat*.

Estimated to be the world's largest, the Indian diaspora with 35.42 million people residing outside India as of November 2024 includes 15.85 million NRIs and 19.57 million PIOs. It has a significant impact on India's economy, contributing around 3.5% of the country's GDP through remittances. In 2023, India retained the top spot with remittances of \$120 billion, nearly two times ahead of Mexico (\$66 bn) and China (\$50 bn).

Remittances are critical for any country since they help cushion the adverse impact of any fall in FDI and higher trade deficit. For India too, the steady flow of remittances has been hugely beneficial and it is estimated to top \$124 billion in 2024 and \$129 billion in 2025.

Apart from the sheer numbers, what also works in India's favour is the diverse composition of these remittance inflows, which is predicted to provide steadiness in case of economic downturns. The US, the UK, and Singapore, which collectively account for 36% of total remittance flows, are the primary destinations for highly skilled Indian migrants in the IT and services industries. The UAE accounted for 18% of remittance flows, while Saudi Arabia, Kuwait, Oman, and Qatar, collectively accounted for 11% of India's total remittances. The diversification of India's migrant pool, between a large chunk of highly skilled migrants working in high-income OECD markets and less skilled migrants in the GCC markets, could impart stability to remittance inflows in the event of external shocks.

Leveraging connections

Based on the theme 'Diaspora's Con-



**Odisha can unlock its vast potential in industries such as manufacturing, logistics, and tourism, propelling the state towards a prosperous and sustainable future**

tribution to a *Viksit Bharat*, the PBD convention is expected to witness 7,500 participants, including NRIs from over 50 countries. The Pravasi Bharatiya Samman Awards will be conferred by the President.

While it is important to drum up noise on the inflow of funds, we would do well to look beyond finance. The first step would be to identify the qualities and traits that we need to harness and imbibe from these successful people. Once we engage with them to enlist the skills that set them apart and contribute to their success, we can request them for guidance and mentorship in developing a training programme and impart the required expertise to aspiring youth and talented entrepreneurs. Transferring new knowledge and skill, leadership training, sharing of experiences, creating new businesses, and spurring entrepreneurship would be some of the notable benefits from these exchanges.

Such conventions also offer networking opportunities to the Indian community across the world. We need to ensure how India gains from these interactions, leverage their goodwill and professional network to work out deals in India's favour. Diaspora can help act as valuable bridges between their adopted countries and homelands, facilitating strategic connections.

The Global Indian connection in large corporations has been reaping benefits for India, whether in consumer space or in core industries like

metals and iron and steel. In newer and more challenging segments like semiconductors, EVs, AI, and renewable energy too, it can help India grab the right investments. In this, global Indians have an important role to play. The perception about India has changed, more so in the last few years. The China-plus-one strategy that promises to transform India into a manufacturer for the global markets is one of the primary reasons prompting many foreigners to look at fruitful work stints in India.

Act East

Finally, the PBD convention aligns with India's 'Act East Policy' aimed at fostering economic and cultural ties with Southeast Asia. In many ways, Bhubaneswar provides the perfect backdrop for the grand event. Rich in natural resources, Odisha's strategic coastal location and its growing prominence as a metal & mining hotspot, tourism hub, its port-based infrastructure has generated a lot of enthusiasm.

With its natural deepwater ports, including Paradip, Dhamra, and Gopalpur, Odisha is poised to emerge as a major maritime hub, driving economic growth, generating employment, and boosting trade. By leveraging its port infra, Odisha can unlock its vast potential in industries such as manufacturing, logistics, and tourism, propelling the state towards a prosperous and sustainable future.

This needs to be transformed into action on the ground. No wonder, chief minister Mohan Charan Majhi called it a pivotal moment in the state's journey to become a hub for global investment and cultural exchange. Let Odisha show the way!

*(The author is president, business development, Adani Group)*


Orbit, Sanabil launch startups' accelerator

ORBIT STARTUPS (ORBIT) and Sanabil Investments have launched an accelerator programme to cultivate early-stage startups from the Saudi Arabia and the Middle East and North Africa (MENA) region as well as global startups seeking to expand into the region.

The bi-annual programme called Sanabil Accelerator by Orbit will focus on key sectors, including fintech, healthcare, e-commerce, mobility and logistics. Each batch will consist of 10-15 startups either from the MENA region, or those looking to expand in the region, including those from India.

"Partnering with Orbit, we are committed to empowering early-stage startups across diverse sectors including technology, healthcare, web3 and mobility," said a spokesperson at Sanabil Investments, a financial investment company wholly owned by the sovereign wealth fund of Saudi Arabia – the Public Investment Fund (PIF).

Startups selected for the accelerator will receive an initial investment of \$100,000 and will have access to follow-on funding in addition to a four-month programme focused on sales, marketing, and product development. Startups will participate in an in-person market orientation in Riyadh and receive hands-on support from Orbit's network of partners, mentors and investors. —FE BUREAU

**REPL**  
The Power of Knowledge

**RUDRABHISHEK ENTERPRISES LIMITED**  
CIN: L74899DL1992PLC050142  
Regd. Office: 820, ANTRIKSHA BHAWAN, 22, K.G. MARG, NEW DELHI-110001  
Tel: (011) - 011-41069500, 43509305, 43513857 Fax: 011-23738974  
E-Mail: secretariat@replurbanplanners.com; Website: www.repl.global

**INFORMATION REGARDING EXTRA ORDINARY GENERAL MEETING TO BE HELD ON JANUARY 29, 2025 THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM)**  
This is to inform that the Extra-ordinary General Meeting (EGM) of the Company will be held through Video conference (VC) / Other Audio-visual means (OAVM) on **Wednesday, January 29, 2025 at 3:00 pm IST** in compliance with the applicable provisions of the Companies Act 2013 ("the Act") and other applicable provisions if any of the Act, read with Rules made thereunder and Securities and Exchange Board of India (Listings Obligations and Disclosures Requirements) Regulations 2015 (SEBI LODR Regulations) secretarial standard issued by the Institute of Company Secretaries of India on General Meetings ("SS-2") (including any statutory modification(s) and enactment(s) thereof for the time being in force) General Circular No. General Circular No. 14/2020 dated 08.04.2020, General Circular No. 03/2022 dated 05.05.2022, General Circular No 11/2022 dated 28.12.2022 and General Circular No.09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated 19th December 2024 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and Regulations issued by Securities Exchange Board of India ("SEBI Regulations") and subject to other applicable laws and regulations to transact the business as set out in the Notice of EGM.  
In compliance with the above circulars, the Company has sent electronic copies of the Notice of Extra-Ordinary General Meeting to all the shareholders whose email addresses are registered with the Company/Registrar & Share Transfer Agent ("Registrar") and Depository Participant(s) ("DPS"). The notice of EGM (01/2024-25) is also available on the Company's website, at [www.repl.global](http://www.repl.global) and in the website of the stock Exchange i.e. [www.nseindia.com](http://www.nseindia.com).  
Members can attend and participate in the EGM through VC/OAVM facility only. The proceeding of the EGM is deemed to be conducted at the Registered Office of the Company situated at 820, Antriksha Bhawan, 22 K.G Marg, New Delhi-110001. The instruction for joining the AGM are provided in the Notice of the EGM.  
Shareholders will have an opportunity to cast their votes remotely on the business set forth in the Notice of the EGM through Remote E-voting system. Additionally the Company is providing the facility of voting through e-voting system during the EGM (e-voting). The detailed procedure for casting the votes through E-voting is provided in the Notice of the EGM.

**By Order of the Board**  
**For Rudrabhishek Enterprises Limited**  
Sd/-  
**Rahas Bihari Panda**  
Company Secretary

**Place: New Delhi**  
**Date: 07<sup>th</sup> January 2025**

**Saraswat Bank**

**Saraswat Co-operative Bank Ltd.**  
(Scheduled Bank)  
Recovery Dept:  
74-C, Samadhan Building, 2nd Floor, Senapati Bapat Marg (Tulsi Pipe Road), Dadar (W), Mumbai 400 028. Phone No: 8657043713/714/715, 8828805609

**INVITATION FOR EXPRESSION OF INTEREST FOR SALE/ASSIGNMENT OF PORTFOLIO OF IDENTIFIED NON-PERFORMING ASSETS OF SARASWAT CO-OPERATIVE BANK LIMITED**  
Saraswat Co-operative Bank Limited ("Bank"), has appointed BOB Capital Market Ltd ("BOBCAPS") for assisting & advising the Bank on the process ("Process Advisor") & matters incidental thereto in connection with sale/assignment of Portfolio of Identified Non-Performing Assets ("NPAs"). The details of Portfolio are as under:

Particulars	No. of A/c's	Principal O/s as on 30 <sup>th</sup> November 2024
Portfolio of Corporate & Retail Accounts	111	Rs.228.23 Crores

The Bank invites Expressions of Interest ("EOI") from Permitted Transferees and Asset Reconstruction Companies ("ARCs") ("Permitted Entities") as per the Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 (updated as on December 28, 2023) ("RBI Directions") issued by the Reserve Bank of India ("RBI") and as per Bank's Policy, to acquire the identified NPAs. The NPAs are being offered as a Single Lot for Sale/Assignment on 100% Upfront "Cash" basis and the Transfer of assets shall be on "AS IS WHERE IS", "AS IS WHAT IS" basis and "without recourse basis", i.e. with the risk such credit risk, operational risk, legal or any other type of risks associated with the NPAs being transferred to the Permitted Entities and shall not be liable to be revoked for any breach including antecedent breach of any representation and warranty. In the event of non-realization of amount out of assets/securities, the Bank is not liable to refund anything in part or full. Bank reserves right to execute the assignment deed as per Bank's format, based on applicable laws. The sale will be conducted as per the terms & conditions set out in Process Document and as per the procedure set out therein and shall be uploaded on website as described hereinafter. The Permitted Entities can conduct due diligence of these assets including access to the electronic data room after submitting EOI along with supporting documents and executing a Non-Disclosure Agreement and Affidavit/ Undertaking as Annexed in Process Document. The last date for access to Electronic data room is 24th January 2025 or such extended date as the Bank may decide. The format of EOI and Process Documents are available on the Bank's website ([www.saraswatbank.com](http://www.saraswatbank.com)) and Process Advisor's website ([www.bobcaps.in](http://www.bobcaps.in)). Interested entities should submit the EOI & necessary documents electronically vide email to [arc\\_assignment@saraswatbank.com](mailto:arc_assignment@saraswatbank.com) & [saraswatassignment@bobcaps.in](mailto:saraswatassignment@bobcaps.in) or physically in a sealed envelope at "K/A Mr. Vinay Tibrewal, BOB Capital Markets Limited, 17th Floor, B Wing, Parinee Crescenzo, BKC, Mumbai – 400051. The Bank will also go for bidding of the Portfolio by Swiss Challenge Method thereafter. The transfer will be subject to final approval of the competent authority of the Bank. The Bank also reserves the right not to go ahead with the proposed transfer at any stage without assigning any reason. The decision of the Bank in this regard shall be final and binding. Permitted Entities shall be under their own obligation to follow all extant guidelines/notification issued by SEBI/RBI/IBA/Gol/other regulators from time to time pertaining to transfer of stressed loan exposure/NPAs. For all updates, amendments, modifications, corrigendum and information in relation to the Process, please visit the website [www.saraswatbank.com](http://www.saraswatbank.com) and [www.bobcaps.in](http://www.bobcaps.in) on a regular basis. In case of any clarifications, please contact the following:

Contact Person	Telephone No.	Email-ID
Mr. Vinay Tibrewal (BOBCAPS)	+91-9820146186	<a href="mailto:saraswatassignment@bobcaps.in">saraswatassignment@bobcaps.in</a>
Mr. Niket Thakkar	+91-9820217088	
Mr. Suresh Prabhu	+91-9920826034	<a href="mailto:arc_assignment@saraswatbank.com">arc_assignment@saraswatbank.com</a>

**Notes:**  
1. This advertisement does not constitute and will not be deemed to constitute an offer from or on behalf of the Bank or any commitment on the part of the Process Advisor. The Bank/ Process Advisor reserves the right to withdraw/suspend/ modify the Process or any part thereof, to accept or reject any/all offer(s) at any stage of the process or to vary any terms without assigning any reasons and without any liability. This is not an offer document or an invitation to offer or undertake any sale of securities.  
2. Any extension in timelines / modification in the content of this advertisement will not necessarily be carried out through another advertisement, but may be notified directly on the websites as detailed above and interested participants should regularly visit the websites to keep themselves updated regarding clarifications, modifications, amendments or extensions.

**Date: 08<sup>th</sup> January 2025**  
**Place: Mumbai**  
**BOBCAPS**  
TRUST IN INNOVATION. EXCELLENCE

**Sd/- Authorised Signatory**  
**Saraswat Co-operative Bank Ltd.**

**EURONET SERVICES INDIA PRIVATE LIMITED**  
CIN: U51505KA2002PTC030815  
Regd. Office: #48, 1st Floor, Ashok Plaza, Gandhi Bazaar, BBMP Ward No. 49, K G Nagar, Basavanagudi, Bangalore – 560 004  
Corp. Office: I-Think Techno Campus, Office No. 1, 8th Floor, Wing 'A', Off Pokharn Road No. 2, Behind TCS, Eastern Express Highway, Thane (W). Thane – 400 607  
(Rs. In lakhs)

Extract from Audited Standalone Financial Statements		
Sr.no	Particulars	Year Ended
		31.03.2024 31.03.2023
1	Total Income from Operations	155,532.76 158,076.34
2	Net Profit / (Loss) for the year before tax and extraordinary items	30,560.27 27,654.44
3	Net Profit / (Loss) for the year before tax	30,560.27 27,654.44
4	Net Profit / (Loss) for the year after tax	22,507.02 20,488.65
5	Total Comprehensive Income for the year	22,373.13 20,419.12
6	Equity Share Capital	543.22 543.22
7	Other Equity (excluding Revaluation Reserve)	90,237.96 67,664.79
8	Earnings Per Share (of face value INR 10 each)	
	1. Basic:	414.33 377.17
	2. Diluted:	

**Notes:**  
a) The above information is an extract from the annual audited standalone financial statements of Euronet Services India Private Limited ('the Company') submitted by the Company to the Reserve Bank of India.  
b) The above results were reviewed and approved by the Board of directors of the Company at its meeting held on 10th July 2024.  
c) There are no qualifications, reservations or adverse remarks made by the Statutory Auditors, M/s. BSR & Co. LLP, chartered accountants, in the Independent auditors report dated 10th July 2024 issued pursuant to statutory audit of the standalone financial statements of the Company.

**For Euronet Services India Private Limited**  
Sd/-  
**Piyush Sharma**  
Director  
DIN: 03544111

**Mumbai**  
**November 11, 2024**

**PUBLIC NOTICE**  
Notice is hereby given that the share certificate(s) for under mentioned equity shares of Grasm Industries Limited has/have been lost / misplaced/stolen and I/we are applying to the Company to issue duplicate share certificate(s). The Company has informed the holders / applicants that the said shares have been transferred to IEPF as per IEPF Rules.  
Any person(s) who has/have a claim in respect of the said equity shares should lodge the same with the Company at its Corporate Office at Grasm Industries Limited, Aditya Birla Centre, 'A' Wing, 2<sup>nd</sup> Floor, S. K. Ashwini Marg, Worli, Mumbai - 400 030, Maharashtra within 15 days from the date of publication of this Notice, else the Company will proceed to issue duplicate certificate(s) to the shareholder/claimant without any further information and no further claim would be entertained from any person(s).

Folio No.	Name of the Shareholder(s)	No. of Shares	Certificate No.	Distinctive No.	
				From	To
901759	Srinivasan Balasubramanian Saraswathy Balasubramanian	1000	3134988	452446236	452447235

**Place: Mumbai**  
**Date: 08/01/2025**

Name of the shareholder(s)  
Srinivasan Balasubramanian  
Saraswathy Balasubramanian

**SALE NOTICE**  
**FIRESTAR DIAMOND INTERNATIONAL PRIVATE LIMITED (IN LIQUIDATION)**  
Sale of assets (Natural Loose Diamonds, Colour Stones & Colour Stone Studded Jewellery)  
Liquidator's address: 144 – B, 14th Floor, Mittal Court, Nariman Point, Mumbai 400021.  
Email: [liquidator.firestardiamond@aaainsolvency.com](mailto:liquidator.firestardiamond@aaainsolvency.com), [assetsale1@aaainsolvency.in](mailto:assetsale1@aaainsolvency.in), [santanutray@aaainsolvency.com](mailto:santanutray@aaainsolvency.com)  
Mobile: 8800865284 (Mr. Wasim) / Liquidator : 9167086977 / Mr. Vaibhav Mohnot (022-42667394)  
(Strictly between 10.00 a.m. and 6.30 p.m. except on Sunday)

**E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016**  
**Date and Time of E-Auction: 12/02/2025 between 01.30 pm to 03.30 pm**  
(With unlimited extension of 5 minutes each)  
**Last date for submission of Eligibility Documents by interested bidders with Annexures: 22/01/2025, Intimation by Liquidator's team to the qualified bidders: 27/01/2025**  
Inspection or Due Diligence of assets under auction: 03/02/2025  
**Last date for submission of additional documents and EMD by the qualified bidders: 10/02/2025 by the end of the day.**

**Notice of Liquidation:** (In Liquidation) released by the Directorate of Enforcement (ED), forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 26th February 2020. The sale will be done by the undersigned through the e-auction platform <https://aaa.auctiontiger.net>.

**RESERVE PRICE WILL BE DECLARED ON THE DATE OF AUCTION**

Asset	Details	Initial EMD Amount (In Rs.)	Incremental Value
<b>Option – A</b>			
Sale of Gold, Silver, Palladium, Platinum (Bangles, Rods, Wires, Pcs & Granules)	Gold - 5004.150 Grms, Bangles (Gold) - 379.160 Grms, Silver - 23852.250 Grm Platinum - 3865.270 Grm Palladium - 302.100 Grm	44,75,000	5000
<b>Option – B</b>			
Sale of Gold, Palladium, Platinum, Nickel, Silver & Copper mix (Bangles, Rods, Bars, Pcs & Granules)	Gold - 5215.400 Grms, Bangles (Gold) - 286.68 Grms, Silver & Copper Mix - 20000 Grms, Platinum - 6773 Grms Nickel - 69 Grms, Palladium - 310.600 Grms	49,46,000	5000
<b>Option – C</b>			
Sale of Gold, Silver, Palladium, Platinum, Iridium & Copper (Bangles, Bars, Rods, Wires, Pcs & Granules)	Gold - 5119.350 Grms Bangles (Gold) - 310.87 Grms Gold & Silver mix - 54.50 Silver - 12881 Grms, Silver & Copper Mix - 17000 Grms, Platinum - 3869 Grms Iridium - 23 Grms, Palladium - 259 Grms	43,97,000	5000
<b>Option – D</b>			
Sale of Gold, Silver, Palladium, Platinum, Titanium & Copper (Bangles, Bars, Rods, Wires, Pcs & Granules)	Gold - 5398.400 Grms, Bangles (Gold) - 298.420 Grms, Silver - 12776.40 Grms, Silver & Copper Mix - 30000 Grms, Platinum - 3954 Grms, Titanium - 135.200 Grms, Palladium - 249.600 Grms	44,00,000	5000
<b>Option – E</b>			
Sale of Gold, Palladium, Platinum, Silver & Copper mix (Bars, Bangles, Pcs & Granules)	Gold - 6140.200 Grms, Bangles (Gold) - 213.940 Grms Silver & Copper Mix - 6322 Grms Platinum - 4067 Grms Palladium - 314.600 Grms	43,00,000	5000
<b>Option – F</b>			
Sale of Gold, Palladium, Platinum, Silver & Copper mix (Bars, Bangles, Wires, Rod, Pcs & Granules)	Gold - 4765.500 Grms, Silver - 1900.100 Grms Bangles (Gold) - 236.990 Grms Silver & Copper Mix - 6873 Grms Platinum - 4156.500 Grms Palladium - 325.600 Grms	43,00,000	5000
<b>Option – G</b>			
Sale of Gold, Silver, Palladium, Platinum (Bangles, Rods, Wires, Pcs & Granules)	Gold - 5794.600 Grms, Bangles (Gold) - 219.950 Grms, Silver - 11403.470 Grms Copper - 7583.700 Grms Platinum - 3775.700 Grms Palladium - 322 Grms	42,62,000	5000
<b>Option – H</b>			
Sale of Gold, Silver, Palladium, Platinum, Copper mix (Bangles, Bars, Pcs, Wires, Chain & Granules)	Gold - 4153.950 Grms, Bangles (Gold) - 227.020 Grms, Silver - 11984.790 Grms Copper - 26281 Grms Silver & Copper Mix - 5208 Grms Platinum - 3894 Grms Palladium - 297.800 Grms	42,67,000	5000
<b>Option – I</b>			
Sale of Gold, Palladium, Platinum, Copper (Bangles, Bars, Pcs, Wires & Granules)	Gold - 4006.400 Grms, Bangles (Gold) - 210.710 Grms, Copper - 6887 Grms Platinum - 4010.800 Grms Palladium - 356.400 Grms	42,50,000	5000
<b>Option – J</b>			
Sale of Gold, Palladium, Platinum, Silver & Copper mix (Bangles, Bars, Pcs & Granules)	Gold - 6910.600 Grms, Bangles (Gold) - 310.650 Grms, Silver & Copper Mix - 12001 Grms, Platinum - 5236.800 Grms Palladium - 361.500 Grms	47,00,000	5000

**NOTE** – The liquidator has got all the items certified by Gemmological Institute of India (GII). All the certificates and reports obtained from (GII) regarding the authenticity, purity, grading, weight of the precious stones on auction will be uploaded in the data room and the qualified bidders will have to refer to the certificates & few images for ascertaining their view on the inventory. The login ID and Password to the data room will be provided to the qualified bidders by the liquidator's team. Material is located in Surat. It is clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. The Liquidator reserves the right to cancel or modify the process and / or not to accept and / or disqualify any interested party / potential investor / bidder without assigning any reason and without any liability. As per the Paragraph 12 of Schedule I of IBB (Liquidation Process), Regulations, 2019, "On the close of the auction, the highest bidder shall be invited to provide balance sale consideration within ninety days of the date of such demand: Provided that payments made after thirty days shall attract interest at the rate of 12%: Provided further that the sale shall be cancelled if the payment is not received within ninety days." **Due Diligence by qualified bidders:** Access and login id and Password will be provided to the qualified bidders on 27/01/2025 and thereafter. Also it may be noted that access to VDR will be allowed for due diligence will not be given beyond 10/02/2025. The E-Auction will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" through approved service provider M/S E-Procurement Technologies Limited (Auction Tiger). All the terms and conditions of the auction are mentioned in a detailed document available at <https://insolvencyandbankruptcy.in/publicannouncement/firestar-diamond-international-private-limited/> and at the website of the e-auction service provider: <https://aaa.auctiontiger.net>.

**Liquidator**  
**In the matter of Firestar Diamond International Private Limited**  
IBBI Regn No.: IBBI/IPA-002/IP-100360/2017-2018/11055  
Address: 144 B, 14th Floor, Mittal Court, Nariman Point, Mumbai – 400021.  
Email: [liquidator.firestardiamond@aaainsolvency.com](mailto:liquidator.firestardiamond@aaainsolvency.com), [assetsale1@aaainsolvency.in](mailto:assetsale1@aaainsolvency.in), [santanutray@aaainsolvency.com](mailto:santanutray@aaainsolvency.com)  
Contact Person: Mobile: 8800865284 (Mr. Wasim) / Liquidator : 9167086977 / Mr. Vaibhav Mohnot (022-426673940)

**Date: 08/01/2025**  
**Place: Mumbai**

**AVRO INDIA LIMITED**  
CIN: L25200UP1996PLC101013  
Regd. Office: A-7/36-39, South of G.T Road Industrial Area, Electrosteel Casting Compound, Ghaziabad-201009, Uttar Pradesh,  
Phone: 0120-4376091, Email: [info@avrofurniture.com](mailto:info@avrofurniture.com), Website: [www.avrofurniture.com](http://www.avrofurniture.com)

**CORRIGENDUM TO THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON JANUARY 19, 2025 THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS AT 01:00 PM**  
We draw attention of all the shareholders of Avro India Limited ("the Company") towards the Notice dated December 27, 2024 ("Notice of EGM") issued for convening the Extraordinary General Meeting of the shareholders of the Company on Sunday, 19th day of January, 2025 at 01:00 PM through Video Conference (VC)/Other Audio-Visual means (OAVM). The Notice of the EGM has been dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder and relevant circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India.  
This corrigendum is being issued to make amendments/provide additional details as mentioned herein, pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.  
With respect to explanatory statement of Item No.1 and 2 of the Notice of EGM which pertains for seeking an approval of the shareholders for issuance of equity shares to Non-promoters on a preferential basis and issuance of warrants to Promoter Group on a preferential basis, in this we wish to communicate that  
1) In the explanatory statement, Point K on page 18 of the Notice of EGM, shall be read as under:  
**k. Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price"**  
On October 19, 2024, the company had allotted 6,48,330 equity shares of Rs. 10/- each issued at a premium of Rs.117.25/- to two Promoters and thirteen Non-Promoters on a preferential basis.  
On the same day, the company also allotted 5,30,451 Warrants on preferential basis to thirteen Non-promoters in accordance with the provisions of SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended at an price of Rs.127.25/- per warrants (including a premium of Rs. 117.25 per warrant), each Warrant convertible into 1 Equity Share of face value of Rs. 10/- each fully paid up.  
For more details, please refer outcome of the Board meeting made to both the Stock Exchanges dated October 19, 2024. BSE <https://www.bseindia.com/xml-data/corpfiling/AttachHis/9b939d84-55d0-45dc-921b-26de1f539263.pdf>  
NSE [https://nsearchives.nseindia.com/corporate/AVROIND\\_19102024141048\\_BMOOutcome.pdf](https://nsearchives.nseindia.com/corporate/AVROIND_19102024141048_BMOOutcome.pdf)  
2) In the explanatory statement, Point o and p on Page 18 of the Notice shall be read as under:  
**O. Undertaking to re-compute the price**  
Since the company's equity shares are frequently traded and have been listed on a recognized Stock Exchange for more than 90 trading days prior to the Relevant Date, there is no need for the company to re-compute the price of equity shares to be issued and therefore, the company is not required to submit the undertakings specified under the relevant provisions of the SEBI ICDR Regulations.  
In view of the same, point p of the notice is also not applicable.  
3) In the explanatory statement, "Point a" on Page 19 of the Notice, shall be read as under:  
Kindly read the percentage of pre and post-issue Preferential Issue Capital of the below allottee(s) as under:

Sr. No	Name of the Proposed Allottees	Pre-issue Shareholding Structure (As on relevant date)		No. of Equity Shares to be allotted	No. of warrants to be allotted	Post-issue Shareholding Structure*	
		Number	% of shares			% of shares	Post %
1.	Nikhil Aggarwal	291,439	2.71	-	323,450	614,889	4.34
2.	Rahul Dhanesh Parikh	500	0.00	80,000	-	80,500	0.57
3.	Suraj Gaydhane	42	0.00	26,981	-	27,023	0.19
4.	Abhishek Bindal	38,711	0.36	26,950	-	65,661	0.46
5.	Sonu	16,400	0.15	13,500	-	29,900	0.21
6.	Digish Ramesh Pandit	3,364	0.03	18,000	-	21,364	0.15

\*Assuming full conversion of 530451 warrants allotted on 19.10.2024 and full conversion of 323450 warrants proposed to be allotted  
The Corrigendum to the Notice of the EGM shall form an integral part of the Notice of the EGM which has been already circulated to the shareholders of the Company on December 28, 2024 and from the date hereof the Notice of EGM shall always be read in conjunction with this Corrigendum. All other contents of the Notice of the EGM and Explanatory Statement thereof, save and except as modified or supplemented by this Corrigendum, shall remain unchanged. Accordingly, request you all to cast your votes electronically during e-voting period commencing from Thursday, January 16, 2025 at 09:00 AM and ending on Saturday, January 18, 2025 at 05:00 PM or through e-voting during the EGM i.e. on January 19, 2025 as the case may be.

**For AVRO INDIA LIMITED**  
Sd/-  
**Sumit Bansal**  
Company Secretary & Compliance Officer

**Date: 07.01.2025**  
**Place: Ghaziabad**