

● LEELA-BROOKFIELD DEAL

Conclude probe in two weeks, NCLT directs Sebi

FE BUREAU
Mumbai, July 8

THE NATIONAL COMPANY Law Tribunal (NCLT) on Monday directed the Securities and Exchange Board of India (Sebi) to wrap up its investigations into the proposed sale of Hotel Leelaventure's various undertakings to Brookfield in about two weeks, during a hearing on the bankruptcy case against Hotel Leelaventure initiated by JM Financial Asset Reconstruction.

This was after the counsel representing the regulator intimated the tribunal that it will take up to three months to complete ongoing investigations of the proposed sale of Hotel Leelaventure's various undertakings to Brookfield, based on complaints it received from minority shareholders ITC and Life Insurance Corporation of India (LIC).

The NCLT has adjourned hearing on the case to July 25. During the proceedings,



Ashish Pyasi of Dhir & Dhir Associates, counsel to Hotel Leelaventure, argued that Sebi had been directed by the NCLT to complete its examination of ITC's complaint by July 8, but the regulator had not done so, having been provided information by Hotel Leela and JM Financial Asset Reconstruction Company.

The counsel further said in view of the injunction, the deal with Brookfield is stalled and

cannot be acted upon, further suggesting that hearing be deferred because of these "peculiar circumstances".

In an exchange notice dated March 18, Hotel Leela informed it has entered into a binding agreement with a Brookfield Asset Management (Brookfield)-sponsored private real estate fund to sell by way of slump sale, four hotels the Leela Group owns. They are located in Bengaluru, Chennai,

Delhi and Udaipur. The property it owns in Agra was subject to approval of shareholders, lenders and other regulatory, statutory approvals.

A postal ballot notice seeking shareholders' approval to this sale was also issued, with the voting period ending on April 24.

According to a letter to Hotel Leelaventure, Sebi had already sought comments from the company on alleged violation of provisions pertaining to related-party transactions.

The regulator's directions came within hours of an ITC petition in the NCLT against Hotel Leelaventure, alleging suppression and mismanagement of minority shareholders.

ITC's petition objected to the Brookfield transaction, alleging it would leave Hotel Leelaventure a mere shell with only liabilities while allowing promoters to benefit while leaving minority shareholders holding worthless shares or assets.

₹70K-cr capital infusion in PSBs credit positive: S&P

PRESS TRUST OF INDIA
New Delhi, July 8

THE PROPOSED ₹70,000-CRORE capital infusion into public sector banks (PSBs) will provide a timely booster to these lenders, S&P Global Ratings has said.

The move, announced in the Budget, is likely to be credit positive for the banking sector and the economy, S&P said in a note titled 'India's Budget attempts to address trust deficit in the financial sector'.

"We believe the capital infusion will help PSBs make necessary haircuts on their weak corporate loans and shore up their capital adequacy," said S&P Global Rating credit analyst Geeta Chugh. The capital infusion will help some banks to come out of the central bank's prompt corrective action and resume lending and clean up their balance sheets.

S&P said it believes PSBs still require substantial reforms to improve risk management, service quality, efficiency, and diversity of product offerings. The agency said the government has also signalled liquidity support for financially sound NBFCs. PSBs' purchase of high-rated pooled assets of ₹1 lakh crore will now be eligible for a one-time six months' partial credit guarantee by the government for a first loss of up to 10%.

Incentives to GIFT City could boost financial activities

BHARADWAJ SHARMA
Mumbai, July 8

FINANCE MINISTER NIR-MALA Sitharaman has proposed several additional tax benefits to make it attractive for investors to operate out of the International Financial Services Centre (IFSC) at Gujarat International Finance Tec-City (GIFT City) located in Gandhinagar.

Sops announced in the Budget include extending income tax waiver of up to 10 years from 5 years, exemption from dividend distribution tax from current and accumulated income to companies and mutual funds, exemptions on capital gains tax to Category-III AIFs and interest payment on loan taken from non-residents.

"Also, key measures related to aircraft leasing business, reinsurance business and tax benefits, etc will enable significant offshore finance activities to take place from India," said Tapan Ray, MD & group CEO at GIFT City. Through the Global Securities Market (GSM) platform, India INX has raised \$344.62 billion from 13 debt issues. The GSM is a debt listing platform managed by India INX.

In June, Adani Green Energy through its three subsidiaries became the first issuer of green bonds on that platform. Green bonds of three subsidiaries of Adani Green



Energy worth \$500 million were listed.

At IFSC, a non-resident is currently not required to pay capital gains tax on transfer of specified securities made on a recognised stock exchange in the IFSC. This benefit is proposed to be extended to Category-III AIFs where all unit holders are non-residents.

"Permitting aircraft financing and leasing activity in IFSC will be a boost to GIFT City and help in bringing new business," said V Balasubramanian, MD & CEO of India International Exchange IFSC. A series of tax concessions have already been provided to businesses being carried out from the IFSC.

At present, dividend distri-

bution tax (DDT) is not levied on distribution of dividend by a company located in IFSC if the same is distributed out of current income. It is proposed to extend this benefit of exemption to distribution out of accumulated profit which has been accumulated by the unit after April 1, 2017 from operations in IFSC.

In order to facilitate setting up of mutual funds in the IFSC, it is proposed that there would be no additional tax on distribution of any amount on or after September 1, 2019, by a specified mutual fund out of its income derived from transactions made on a recognised stock exchange located in any IFSC.

Govt injects ₹3.15 lakh crore into PSBs in 11 years

PRESS TRUST OF INDIA
New Delhi, July 8

THE GOVERNMENT INFUSED over ₹3.15 lakh crore into public sector banks (PSBs) in the 11 years through 2018-19, Parliament was informed on Monday.

Minister of state for finance Anurag Singh Thakur said in the Lok Sabha as per RBI guidelines, banks are required to

maintain a minimum capital to risk-weighted assets ratio (CRAR) of 9%.

As on March 31, 2019, all 18 PSBs meet this minimum CRAR requirement, the minister said. PSBs source capital through internal capital generation, mobilisation of capital from markets and infusion by the government. Thus, capital infusion by the government complements PSBs' internal

capital generation and mobilisation of capital from the markets. The government has

proposed to make provision for infusion of ₹70,000 crore into PSBs in the Budget.

MAHANAGAR TELEPHONE NIGAM LIMITED
Corp. & Regd. Off.: Mahanagar Doorsanchar Sadan,
5th Floor, 9, CGO Complex, Lodhi Road, New Delhi-110003
CIN: L32101DL1986GOI23501

NOTICE INVITING e-TENDER

T.E.No.:MTNL/20-80(884)/2019-MM/2019-20/VDSL 2 DSLAM Dt.-09.07.2019
MTNL invites online bids from reputed vendors for procurement of VDSL 2 DSLAM with Vectoring (G.993.5) / IP Access Node (Compact type) on Rate Contract Basis for MTNL Delhi and Mumbai.
For details log on to website <https://eprocure.gov.in/eprocureapp> or www.mtnl.in

DGM (MM), MTNL, CO

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
Registered Office: Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune 411 005
CIN: L70100PN1978PLC088972

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Ambuja Cement
AMBUJA CEMENTS LIMITED

Regd. Office: PO Ambujanagar, Tal. Kodinar, Dist. Gir Somnath, Gujarat 362715.
Corporate Office: Elegant Business Park, MIDC Cross Road "B", Off Andheri-Kurla Road, Andheri (East), Mumbai. 400059.
CIN No: L26942GJ1981PLC004717 • Website: www.ambujacement.com
email: shares@ambujacement.com

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Thursday, the 25th July, 2019 to consider, inter alia, the unaudited financial results for the quarter ended 30th June, 2019.

This intimation is also available on the website of the company www.ambujacement.com and on the website of the Stock Exchanges where the shares of the Company are listed at www.bseindia.com and www.nseindia.com

For **AMBUJA CEMENTS LTD**
Sd/-
RAJIV GANDHI
COMPANY SECRETARY

Place: Mumbai
Date: 08 July, 2019

MAHARASHTRA SEAMLESS LIMITED
(D.P. JINDAL GROUP COMPANY)

Registered Office: Pipe Nagar, Village - Sukeli, N.H.17, B.K.G. Road, Taluka-Roha, Distt. Raigad - 402126, Maharashtra; CIN: L99999MH1988PLC080545
Tel.: 02194-238511; E-mail: secretarial@mahaseam.com; Website: www.jindal.com

NOTICE

TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION & PROTECTION FUND

This Notice is published pursuant to the provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs, as amended.

The Rules, inter alia, provide for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years to the Investor Education and Protection Fund (IEPF) set up by the Central Government. Accordingly, the Company has sent individual communication to those shareholders whose shares are liable to be transferred to IEPF under the said Rules at their latest available address. The Company has also uploaded the details of such shareholders and shares due for transfer to IEPF on its website at www.jindal.com. Shareholders are requested to verify the details of shares liable to be transferred to IEPF.

Shareholders are requested to note that in case the dividend(s) are not claimed by 15th October, 2019, those equity share(s) in respect of which the dividend(s) remain unclaimed, shall be transferred to IEPF without any further notice to the shareholders and no claim shall lie against the Company in respect of the equity share(s) so transferred.

Shareholders may also note that both the unclaimed dividend and the shares transferred to IEPF, including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed under the Rules.

Where shares are held in physical form, the Company will issue duplicate share certificate(s) and transfer the said shares to IEPF. Upon issue of such duplicate share certificate(s), the original share certificate(s) will automatically stand cancelled. Where shares are held in demat form, the Company will give appropriate instructions in the form of Corporate action to the Depositories to enable them to transfer the said shares to the demat account of the IEPF Authority.

The Shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of issue of duplicate share certificate(s) by the Company for the purpose of transfer of shares to IEPF pursuant to the Rules.

For any Clarification on the matter, please contact the Company at the Corporate office at **Plot No. 30, Institutional Sector - 44, Gurugram - 122 003** or email at secretarial@mahaseam.com or the Company's Registrar and Share Transfer Agent at Alankit Assignments Limited (Unit - Maharashtra Seamless Limited), Alankit Height, 1- E/ 13, Jhandewalan Extension, New Delhi - 110055.

For **MAHARASHTRA SEAMLESS LIMITED**
D.C. GUPTA
V.P. & Company Secretary

Gurugram
8th July, 2019

JINDAL
D.P. JINDAL GROUP

JINDAL DRILLING & INDUSTRIES LIMITED
(D.P. JINDAL GROUP COMPANY)

Registered Office: Pipe Nagar, Village - Sukeli, N.H.17, B.K.G. Road, Taluka-Roha, Distt. Raigad - 402126, Maharashtra; CIN: L27201MH1983PLC233813
Tel.: 02194-238511; E-mail: secretarial@jindaldrilling.in; Website: www.jindal.com

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TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION & PROTECTION FUND

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For **JINDAL DRILLING & INDUSTRIES LTD.**
Saurabh Agrawal
Company Secretary
Membership No.:A36163

Gurugram
8th July, 2019

JINDAL
D.P. JINDAL GROUP

NOTICE OF 25th ANNUAL GENERAL MEETING, E-VOTING AND BOOK CLOSURE DATE

Notice is hereby given that 25th Annual General Meeting (AGM) of Kirloskar Industries Limited (the Company) will be held on Thursday, the 8th day of August 2019, at 2.00 p.m. at S. M. Joshi Socialist Foundation, (S. M. Joshi Hall), S. No. 191/192, Navi Peth, Near Ganjave Chowk, Pune 411 030, to transact the business as set out in the Notice of AGM.

NOTICE is further given that pursuant to the provisions of Section 91 of the Companies Act, 2013, Rules thereof and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 2nd August 2019 to Thursday, 8th August 2019, (both days inclusive), for determining the list of members, who will be entitled to receive dividend on equity shares, if declared, at the AGM.

The Notice of AGM along with the Statement annexed to the Notice pursuant to the provisions of Section 102 of the Companies Act, 2013 and the Annual Report of the Company for Financial Year 2018-19, have been sent to the Members at their postal addresses or e-mailed at e-mail addresses, registered with the Company / the Depository Participants (DPs) to the Registrar and Share Transfer Agent (R & T Agent), as the case may be. The aforesaid documents are also available on the website of the Company viz. www.kil.net.in

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and as amended from time to time, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is providing the facility to its members holding shares as on 1st August 2019, being cut-off date, to exercise their right to vote on all resolutions set forth in the Notice of AGM. The Members may cast their votes using an e-voting system from a place other than the venue of the meeting ('Remote e-voting'). The Company has engaged National Securities Depository Limited (NSDL) to provide Remote e-voting facility. The details of Remote e-voting are as under:

1. Date of completion of sending Notice of AGM along with the Annual Report: 8th July 2019.
2. The Remote e-voting period commences on **Monday, 5th August 2019 (9.00 a.m.)** and ends on **Wednesday, 7th August 2019 (5.00 p.m.)**.
3. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holds shares as on the cut-off date i.e. Thursday, 1st August 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or pune@linkintime.co.in. If a person is already registered with NSDL for Remote e-voting, then existing user ID and password can be used for casting vote. If you forgot your password, you can reset your password by using 'Forgot User Details / Password' option available on www.evoting.nsdl.com. A member can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
4. The Members are also informed that:
 - a. Remote e-voting shall not be allowed beyond 5.00 p.m. on 7th August 2019.
 - b. The facility for voting through 'Ballot Form' will be made available at the AGM and the members attending the meeting who have not cast their vote by Remote e-voting shall be able to exercise their right at the meeting through 'Ballot Form'.
 - c. 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 at the AGM.
 - d. A person, whose name is 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. Thursday, 1st August 2019, shall be entitled to avail the facility of either Remote e-voting or voting at the AGM through 'Ballot Form'.
 - e. The procedure of electronic voting is available in the Notice of AGM as well as in the email sent to the Members by NSDL.
5. The Notice of AGM is available on Company's website viz. www.kil.net.in and on NSDL's website viz. www.evoting.nsdl.com
6. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available on the website www.evoting.nsdl.com under the 'Downloads Section' or you can contact on toll free number 1800-222-990 or Ms. Pallavi Mhatre, Assistant Manager, NSDL, Trade World, A Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 at designated e-mail IDs: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone no. (022) 2499 4545, who will address the grievances relating to electronic voting. The Members can also write to the Company Secretary at investorrelations@kirloskar.com or at the Registered Office address.

The Members can opt for only one mode of voting i.e., either through remote e-voting or through 'Ballot Form'. If a Member casts votes by both modes, voting done through Remote e-voting shall prevail and the 'Ballot Form' shall be treated as invalid.

By the Order of the Board of Directors
For **KIRLOSKAR INDUSTRIES LIMITED**
Sd/-
ASHWINI MALI
Company Secretary

Place : Pune
Date : 8 July 2019

• Tel: +91 20 2970 4374 • Fax: +91 20 2970 4374
• Email: investorrelations@kirloskar.com • Website: www.kil.net.in

