

Bad June doesn't mean bad monsoon: Experts

'Panic not warranted'; there have been years of poor June rain but good monsoon

SAJIB MUKHERJEE
New Delhi, 21 June

The southwest monsoon has started on a weak note and this has delayed the sowing of kharif crops. Though a cause for concern, the situation hasn't reached a stage where it warrants any panic response.

Moreover, according to meteorologists and industry players, monsoon rains will witness a revival in the coming few weeks. There have been instances when rainfall was poor in June but that did not translate into it remaining weak for the entire season. In 2019, the rainfall in June was around 32 per cent less than normal as the southwest monsoon arrived late, by seven days around June 8.

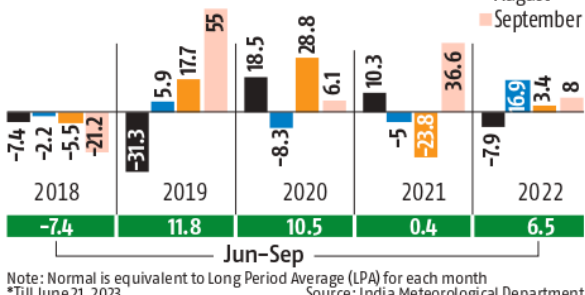
The progress of monsoon was also sluggish that year, just like this year, due to the impact of cyclone 'Vayu' in the Arabian Sea. But, after the cyclone waned, rainfall revived in July that year and 2019 emerged as a normal monsoon year. This year too, weathermen and scientists believe that a monsoon revival is on the cards that would wipe off most of the shortfall which has already started coming down in the last few days.

"The second pulse of southwest monsoon has started and it will extend right up to the middle of July, and we can expect good monsoon over hitherto untouched parts of central, west, and northern India by next week. Rains will cover the entire country by the middle of July and the deficit will also narrow down considerably, but for June yes, it will be below



TRACKING THE DEVIATION

Monsoon departure from normal (in %)



normal rains on the whole as has been predicted," D Sivananda Pai, scientist at the India Meteorological Department (IMD) and well-known authority on Indian monsoons, told Business Standard. He advised: "One should panic or become unduly worried if there is something unknown or unpredictable." "Sowing is delayed but then proper remedial strategies though agro-advisories are already in place," Pai said.

A more worrisome situation would have happened if rains went for a big break after sowing, which isn't the case so far, he said. Rainfall in June until June 23 is around 33 per cent below normal. Sowing of kharif crops until June 16 is marginally less than last year, with rice,

pulses, and oilseeds being the biggest losers in terms of acreage.

Ravinder Balain, president-South Asia, Corteva Agriscience, said the delay in the progress of the southwest monsoon will have a small impact on demand for agro-chemicals in the country, but it will be temporary.

"The agrochemical industry is well prepared to address issues caused by delayed and less rainfall. Today, we have climate-positive solutions with beneficial environmental profiles like hybrid seeds and bio-pesticides, helping address challenges like water scarcity and climate change, delivering safe, affordable, and reliable products," Balain told Business Standard.

Corteva is one of the world's premier agriculture

companies. Simon-Thorsten Wiebusch, country divisional head, Crop Science Division of Bayer for India, Bangladesh, and Sri Lanka, said that based on the recent predictions of the IMD, the company remains hopeful that "we will have good (monsoon) coverage across the country swiftly".

"As a company, Bayer is fully prepared with its entire portfolio of products, solutions, and advisory to ensure immediate access to any solution that our farmers may require through all its channels for a successful kharif season," said Wiebusch.

But, not all are extremely positive. Atul Garg, managing director, GRM Overseas, one of the leading rice exporters in the country, said the severity of El Niño holds the key for this year. "Paddy cultivation requires a lot of water supply. The canal network is good in the states like Punjab and Haryana. Therefore, water shortage due to deficient rainfall won't affect paddy sowing in these regions. However, it's a serious concern for paddy growers in other states. But, as a revival in monsoon is expected in last week of June, we can expect a turnaround in paddy sowing," Garg said.

Rahul Chauhan, commodity analyst at iGrain India said the rains are delayed, farmers may go for short-duration crops and crops consuming less water like pulses and grains like maize, jowar, and bajra.

He said overall oilseeds acreage could remain less this year, and paddy and sugarcane which consume more water might get impacted.

After a dry spell, rains may spoil the tea party

ISHITA AYAN DUTT
Kolkata, 21 June

After a dry spell, rains may impede tea productivity in North Bengal and Assam. According to the Tea Research Association (TRA), the crop loss across Assam and North Bengal in the first fortnight of June has been drastic — ranging between 15 per cent and 35 per cent. "This is the impact of scanty rainfall," said Joydeep Phukan, secretary, TRA. "Now, the situation has reversed, with heavy rains and no sunshine, which again is not good for the crop," he added.

Arijit Raha, secretary-general, Indian Tea Association (ITA), said, "Due to climate change factors, we are noticing a huge increase in rainfall volume within a short period. If this continues, it can affect crop productivity." The situation in North Bengal, he said, was alarming. "It has been seeing 6-8 inches of rainfall daily for the past few days and flooding in many areas. Flooding in tea plantations can trigger soil erosion, adversely impacting production. But it's too early to evaluate the extent of damage," said Raha.

The India Meteorological Department on Wednesday said that heavy to very heavy and extremely heavy rainfall was likely to continue over the districts of North Bengal on June 21-22. Tea industry representatives point to climate change adversities. The period stretching from May to the first 10 days of June had seen scanty rainfall, leading to pest attacks and lower crops in May. The average decline in North Bengal for May, according to ITA estimates, was at about 38 per cent. "Until the end of May, we were behind in North Bengal by 22-23 per cent because it was totally dry. The first fortnight of June was also poor. Now, suddenly it is raining heavily which will again depress the crop," said Atul Asthana, managing director (MD) and chief executive officer, Goodricke Group. "We have not seen such extreme weather conditions in 40 years," said Asthana.

Tea production for the company in Assam was commensurate with last year until the end

STIRRING TROUBLE

- Tea Research Association estimates suggest crop loss across Assam and North Bengal in the first fortnight of June at 15-35% due to scanty rainfall
- North Bengal seeing heavy rainfall and flooding in some areas
- Assam experiencing continuous rainfall, too



of May. Vikram Singh Gulia, MD, Amalgamated Plantations, said that the crop was 25 per cent lower across the tea gardens in the Doors and Assam during the first fortnight of June, compared with last year.

The first half of June in Assam was dry and plagued by pest attacks. But there have been rains from June 10 onwards which should help the region recover from the heat shock. But low temperature and little sunshine are not conducive to tea growth either.

Ajay Jalan, president, Tea Association of India, said inclement weather conditions have had a severe effect on both the quality and quantity of tea production. "Specifically, during the first fortnight of June, which is a critical period for tea-growing regions like the Terai, the Doors, and Assam, the adverse weather has disrupted the usual processes and outcomes associated with this time frame."

New radar tech to spruce up cyclone forecasting

REUTERS
New Delhi/Mumbai, 21 June

India is investing in new supercomputers, high-resolution radar systems and automated weather observatories to improve cyclone forecasting efforts over the next five years, Mrutyunjay Mohapatra, director-general of the India Meteorological Department (IMD) said.

The most dramatic overhaul in nearly a quarter century comes after early warnings and timely evacuations this month helped the nation avert major casualties after cyclone Biparjoy hit its west coast. "In the next five years, our cyclone forecasting will get even better," Mohapatra told Reuters. Specific improvements cover detection or identification of the formation of cyclones, and accuracy of critical elements such as landfall, wind speed, inundation and storm surge, he added, but stopped short of sharing funding details.

"The weather service aims to deploy 62 radars, up from 37, and triple the speed of its supercomputers to 30 petaflops," Mohapatra said.

The number of automated rain gauges will be ramped up.

India climbs 8 ranks on global gender index

PRESS TRUST OF INDIA
New Delhi, 21 June

India has been ranked at 127 among 146 countries in terms of gender parity — an improvement of eight places from last year — according to the World Economic Forum's (WEF's) annual Gender Gap Report, 2023. The WEF had ranked India at 135 out of 146 countries in the Global Gender Gap Index Report, 2022. India has improved by 1.4 per cent points, and eight positions since the last edition, marking a partial recovery towards its 2020 parity level.

The country has attained parity in enrolment across all levels of education, it said and has closed 64.3 per cent of the overall gender gap, the report said. However, it underlined that India has reached only 36.7 per cent parity on economic participation and opportunity.

Iceland is the most gender-equal country in the world for the 14th consecutive year and the only one to have closed more than 90 per cent of its gender gap, said the report.

In India, while there has been uptick in parity in wages and income, the share of

THE GENDER PARITY SCORE

Country	Ranking
Bangladesh	59
Bhutan	103
China	107
Sri Lanka	115
Nepal	116
India	127
Pakistan	142

Source: World Economic Forum's annual Gender Gap Report, 2023

women in senior positions and technical roles have dropped slightly since the last edition,

the report said. On political empowerment, India has registered 25.3 per cent parity, with women representing 15.1 per cent of parliamentarians, the highest for the country since the inaugural report in 2006. Of the 117 countries with available data since 2017, 18 countries — including Bolivia (50.4 per cent), India (44.4 per cent) and France (42.3 per cent) — have achieved women's representation of over 40 per cent in local governance. Overall, the Southern Asian region has achieved 63.4 per cent gender parity.

FORM NO. INC-25A

Before the Regional Director, Ministry of Corporate Affairs Southern Region
In the matter of the Companies Act, 2013, section 14 of Companies Act, 2013 and rule 41 of the Companies (Incorporation) Rules, 2014
AND

In the matter of M/s Evervan Kothari Footwear Limited having its registered office at 114 Nungambakkam HG RD, Nungambakkam, Chennai, Tamil Nadu-600034.

Notice is hereby given to the general public that the company intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a private limited company in terms of the special resolution passed at the Annual General Meeting/ Extra Ordinary General Meeting held on 09th June, 2023 to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the company may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the concerned Regional Director (complete address of the Regional Director to be given), within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

For and on behalf of the Evervan Kothari Footwear Limited
Jinnah Moideen Rafiq Ahmed
DIN: 02861341
Address of registered office: 114 Nungambakkam HG RD
Nungambakkam, Chennai, Tamil Nadu-600034.
Date: 20-06-2023
Place: Chennai

FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR
M/S. RKI BUILDERS PRIVATE LIMITED
ENGAGED IN EXECUTION OF GOVERNMENT CIVIL CONTRACTS
(Under Regulation 36A(1) of the Insolvency and Bankruptcy Code of India (Insolvency) Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS

1. Name of the corporate debtor along with PAN/CIN/LLP No.	M/S. RKI BUILDERS PRIVATE LIMITED CIN No. U45200TG2003PTC040886 PAN NO.AACCR4323C
2. Address of the registered office	PLOT NO.3/A/1/8, 3/A/2 -IDA, PHASE I/TSIC/IALA CHERLAPALLY RANGAREDDY DISTRICT, HYDERABAD-51/TELANGANA
3. URL of website	Not available
4. Details of place where majority of fixed assets are located	Hyderabad
5. Installed capacity of main products/ Services	Special Class contractor (CIVIL) contracts, registered with Telangana & AP Governments (eligible to bid for contracts up to Rs.500 Crores in a year.
6. Quantity and value of main products/ services sold in last financial year	FY:20-21 - Rs.75.66 Crores FY:21-22 - Rs.27.79 Crores
7. Number of employees/ workmen	4
8. Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	Can be obtained through mail from cnp.rkibuilders@gmail.com
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	As above.
10. Last date for receipt of expression of interest	07-07-2023
11. Date of issue of provisional list of prospective resolution applicants	17-07-2023
12. Last date for submission of objections to provisional list	22-07-2023
13. Process email id to submit EOI	cnp.rkibuilders@gmail.com

Sd/-
(KALVAKOLANU MURALI KRISHNA PRASAD)
RESOLUTION PROFESSIONAL
IBBI/PA-001/IP-P009672017-2018/11588
Plot No.106, H. No. 8-27, Mythrivanam Colony,
Vyshainagar Post, HYDERABAD
For RKI BUILDERS PRIVATE LIMITED.

Date: 22-06-2023
Place: HYDERABAD

THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED

CIN: L15100WB1989PLC046886
Registered Office: Unit - 601, Ambuja Neotia Ecocentre EM - 4, Elm Block, Sector V, Kolkata - 700091, West Bengal
Email: compliance.thirdwave@gmail.com; Website: www.thirdwave.com

Recommendations of the Committee of Independent Directors ("CID") on the offer to the Shareholders of Thirdwave Financial Intermediaries Limited ("Target Company" or "TC") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, made by UVS Hospitality Private Limited (PAN NO. AACCU9120C) having registered office at 501-A, Pinnacle Corporate Park BKC Bandra (E), VIII Koli Kalyan Mumbai - 400051, Maharashtra hereinafter collectively referred to as "Acquirer"

1. Date	20.06.2023
2. Name of the Target Company (TC)	Thirdwave Financial Intermediaries Limited
3. Details of the Offer pertaining to the TC	Offer is being made by the Acquirer pursuant to Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations for the acquisition of upto 5,73,976 (Five Lakh Seventy-Three Thousand Nine Hundred Seventy-Six) fully paid-up equity shares of face value Rs. 10/- each, representing 26.00% of the total equity and voting share capital of the Target Company at a price of 17/- (Rupees Seventeen Only) per Equity Share ("Offer Price"), payable in cash.
4. Name of the Acquirer(s) and the Person Acting in Concert (PAC) with the Acquirer	UVS Hospitality Private Limited
5. Name of the Manager to the Offer	Fast Track Finsec Private Limited SEBI Registration No.: INM000012500 B-502, Statesman House, 147 Barakhamba Road, New Delhi- 110001; Tel: +91 11 43029809; Website: www.ftfinsec.com; Email: vikasverma@ftfinsec.com; Contact person: Mr. Vikas Kumar Verma
6. Members of the Committee of Independent Directors (CID)	1. Sandeep Kedia (Chairperson) 2. Puneet Gupta (Member)
7. IDC Member's relationship with the TC (Director, Equity Shares owned, any other contact/relationship), if any	IDC members are Independent Directors on the Board of the TC. Shareholding of the IDC members in the TC are as follows: Sandeep Kedia - 99 Shares (0.004%) Puneet Gupta - Nil IDC members has not entered into any other contract/relationship with the TC except as directors on the board of the TC and as chairperson/member of the Board Committees.
8. Trading in the Equity Shares/ other Securities of the TC by IDC Members	None of the IDC members has traded in Equity Shares/ other securities of the TC during the period of 12 months prior to the date of Public Announcement dated April 18, 2023 or the period from Public Announcement till the date of this recommendation.
9. IDC Member's relationship with the Acquirer (Director, Equity Shares owned, any other contact/relationship), if any	None of the IDC Members has any contract/relationship with the Acquirer.
10. Trading in the Equity Shares/ other securities of the acquirer by IDC Members	Not applicable
11. Recommendation on the Offer	The IDC is of the view that the Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision.
12. Summary of reasons for recommendation	IDC members have reviewed the Public Announcement ("PA"), Detailed Public Statement ("DPS"), Draft Letter of Offer ("DLOF") and the Letter of Offer ("LOF"), issued by Manager to the Offer on behalf of the Acquirer. Based on review of PA, DPS, DLOF and LOF, IDC is of the view that the Offer Price of Rs. 17/- (Rupees Seventeen Only) per Equity Share offered by the acquirer is in line with SEBI(SAST) Regulations and appears to be fair and reasonable.
13. Details of Independent Advisors, if any	None
14. Any other matter to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the TC under the SEBI (SAST) Regulations.

For and on behalf of the Committee of Independent Directors of Thirdwave Financial Intermediaries Limited

Sd/-
Mr. Sandeep Kedia
Chairperson of IDC

Date: 20.06.2023
Place: Kolkata

E-AUCTION SALE NOTICE
AMRIT HATCHERIES PRIVATE LIMITED (IN LIQUIDATION)
Regd Office: 158, LENIN SARANI, 3RD FLOOR, KOLKATA-700013, WEST BENGAL
Liquidator's Address: Sumeel Management Solutions Pvt. Ltd., 8B Middleton Street, 6A Geetanjali, Kolkata - 700 071, India, Contact: 9830702777 - E-mail: ip.amrithatcheriespvtltd@gmail.com

E-Auction Notice for the sale of below mentioned assets on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" and "WITHOUT RECOURSE BASIS" is hereby given to the public in general u/s 35(f) of the Insolvency and Bankruptcy Code 2016 r.w. Regulation 33 & Schedule of the Liquidation Regulations as on date as mentioned in the table hereunder. The general public is invited to bid accordingly.

Last Date of Submission of Application Forms along with eligibility Documents by the Prospective Bidder-	Friday, 07.07.2023
Intimation to Qualified Bidders	Monday, 10.07.2023
Last Date of Data Room Access, Site Visits and Discussion Meeting	From 10.07.2023 till 17.07.2023 before 5:00 p.m.
Last date of EMD Deposit	On or before Tuesday, 18.07.2023, before 5:00 p.m. Payable through RTGS/ DD/ Bank Transfer towards "Amrit Hatcheries Private Limited (in Liquidation)" having Account No. 0089002100122454 maintained with PNB, Burra Bazar Branch, IFS Code: PUNB0008900.
Date & Time of e-auction	The sale will be done by the undersigned through e-auction platform provided at the Web Portal www.auctions.co.in on 21.07.2023 from 3:00 p.m. to 5:00 p.m.

SCHEDULE OF ASSETS (in Crores)

Lot No.	Description of Assets	Reserve Price	EMD	Incremental Amount
1.	Building & Structures, Plant and Machinery & Vehicles located at Mour-Raghatpur, P.S.-Kanksha under Bankati Gram Panchayet, District-Paschim Bardhaman, West Bengal-713148.	7.38	0.74	0.10
2.	Laptops, PCs, Printers, Monitors, Fridge, Air Conditioners, Chairs, Landlines, Sound Amplifiers, Sound System, MIC and Set-up Box etc located at Registered Office of the Corporate Debtor i.e. 158, Lenin Sarani, 3rd Floor, Kolkata-700013, West Bengal	0.041	0.0041	0.01

The sale shall be subject to the detailed terms and conditions prescribed in the **Process Document** available at www.auctions.co.in and to the following conditions:

- The particulars of the assets specified in the Schedule hereinabove have been stated to the best information of the liquidator, but the liquidator shall not be answerable for any error, misstatement, or omission in this proclamation.
- It shall be the responsibility of the bidders to inspect and satisfy themselves about the assets and specification within the timelines specified in the process document. The inspection of assets put on auction will be permitted to interested bidders at sites within the timelines specified above.
- The Liquidator shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of the assets e-auctioned. The intending bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.
- The Bidders are requested to go through the **Process Document** before submitting their bids and taking part in the e-auction sale proceedings.

Disclaimer: The Advertisement purports to ascertain the interest of Bidders and does not create any kind of binding obligation on the part of the Liquidator. The Liquidator reserves the right to amend and/or annul this invitation including any timelines or the process involved herein, without giving reasons, at any time, and in any respect. Any such amendment in the invitation, including the aforementioned timelines, shall be notified.

Sd/-
Bijay Murmuria
Liquidator, M/s. Amrit Hatcheries Pvt. Ltd.
IBBI Reg. No.: IBBI/PA-001/IP-N00007/2016-17/10026
AFA Valid Upto 17.11.2023
Place: Kolkata Date: 22.06.2023

Mawana Sugars Limited
(CIN: L74100DL1961PLC003413)
Registered Office: 5th Floor, Kirti Mahal, 19, Rajendra Place, New Delhi - 110125
Phone No: 011-25739103, Fax No: 011-25743659
E-mail: corporate@mawanasugars.com, Website: www.mawanasugars.com

INTIMATION REGARDING COMPLETION OF DISPATCH OF NOTICE OF 59th ANNUAL GENERAL MEETING, RECORD DATE AND E-VOTING

Notice is hereby given that the 59th Annual General Meeting ("AGM") of Mawana Sugars Limited ("the Company") will be held on Friday, July 14, 2023 at 11.00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility as per the provisions of the Companies Act, 2013 and the Rules framed thereunder read with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), without the physical presence of the Members at a common venue to transact the business as set out in the Notice of AGM.

The dispatch of the Annual Report for the financial year 2022-23 along with the AGM Notice and E-voting procedure to the Members was completed on Tuesday, June 20, 2023.

The Annual Report has been sent electronically to those members, whose email addresses were available with the Company's Registrar and Transfer Agent, MAS Services Limited or provided by NSDL/CDSL (in case of demat shareholders). For the members, who have not registered their email addresses, the procedure for registering their email ID has been provided in the Notice of AGM.

The Company has fixed "Friday, July 7, 2023" as "Record Date" for the purpose of Dividend, if approved at the ensuing AGM.

In terms of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is providing the facility to its Members to exercise their right to vote by electronic means on all of the businesses specified in the Notice convening the AGM of the Company (remote e-voting) and e-voting during the meeting through e-voting services of National Securities Depository Limited ("NSDL"). The details pursuant to the Act are as under:

- Members holding shares either in physical form or in dematerialized form, as on the Cut-Off Date i.e. Friday, July 07, 2023 (eligible Members), can exercise their right to vote by using the remote e-voting and e-voting facility for all of the businesses specified in the Notice convening the AGM of the Company;
- The remote e-voting will commence on Tuesday, July 11, 2023 at 9:00 A.M. (IST);
- The remote e-voting will end on Thursday, July 13, 2023 at 5:00 p.m. (IST);
- The remote e-voting module shall be disabled for voting thereafter and once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again;
- The Members can participate in the AGM even after exercising his right to vote through remote e-voting but shall not vote again in the AGM;
- The members, who remain present at the AGM and have not cast their vote through remote e-voting, shall be eligible to vote through e-voting system available during the AGM.
- Only 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., July 07, 2023, shall be entitled to avail the facility of remote e-voting as well as e-voting in the AGM;
- In case the person becomes the Member of the Company after the dispatch of the AGM Notice but on or before the cut-off date i.e. Friday, July 7, 2023, may obtain the login ID and password by following the procedure prescribed in the Notice of AGM. However, if a person is already registered with NSDL for e-voting then existing user ID and password can be used for casting vote;
- The Notice of the AGM and Annual Report 2022-23 can be accessed from website of the Company at www.mawanasugars.com and on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal at evoting@nsdl.co.in.

The Board of Directors, at its meeting held on May 30, 2023, has recommended a dividend @ 30% i.e. ₹3/- per equity share of ₹10/- each for the financial year ended March 31, 2023. Dividend, if approved at the meeting, will be paid within a period of 30 days from the date of declaration to those members whose names appear in the data provided by NSDL/CDSL as on the close of business hours on Friday, July 7, 2023 ("Record Date") and after giving effect to those cases which have received by RTA for transmission/transposition upto 07th July 2023 subject to deduction of tax at source, wherever applicable.

Pursuant to Finance Act, 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereto. Members are also requested to refer to the Notice of the 59th AGM for more details on process to be followed, if any, in this regard.

The Company provides the facility to the Members for remittance of dividend directly in electronic mode through National Automated Clearing House (NACH). Members holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFS Code), along with form ISR1 and original cancelled cheque to RTA. Members holding shares in dematerialized form are requested to provide the said details to their respective Depository Participants.

In line with the MCA circulars, in case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFS Code), the Company shall dispatch the dividend warrant/cheque/DD to such shareholders by post.

The above information is being issued for the information and benefit of all the members of the Company and is in compliance with the MCA Circulars and the SEBI Circular.

For Mawana Sugars Limited
Sd/-
(Ashok Kumar Shukla)
Company Secretary
ACS: 29673

Place: New Delhi
Date: 21.06.2023

