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INTIMATION OF FILING OF THE PRE-FILED DRAFT RED HERRING PROSPECTUS DATED MARCH 30, 2023 "PRE-FILED DRAFT RED HERRING PROSPECTUS") OF ORAVEL STAYS LIMITED ("COMPANY") UNDER CHAPTER IIA OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED, ("SEBI ICDR REGULATIONS") WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND BSE LIMITED AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("STOCK EXCHANGES") IN RELATION TO THE PROPOSED INITIAL PUBLIC OFFERING OF ITS EQUITY SHARES TOGETHER ON THE MAIN BOARD OF THE STOCK EXCHANGES.

PUBLIC ANNOUNCEMENT



ORAVEL STAYS LIMITED

Registered Office: Ground Floor-001, Mauryansh Elanza, Shyamal Cross Road, Nr. Parekh Hospital, Satelite, Ahmedabad - 380015, Gujarat, India; Tel: +91 079-41005020

Corporate Office: 4" Floor, Spaze Palazo, Sector 69, Gurugram - 122001, Haryana, India; Tel: +91 0124-4487253, Email: investors@oyorooms.com; Website: www.oyorooms.com; Corporate Identity Number: U63090GJ2012PLC107088

This public announcement is being made pursuant to Regulation 59C(5) of the SEBI ICDR Regulations to inform the public that the Company has filed the Pre-filed Draft Red Herring Prospectus with SEBI, under Chapter IIA of the SEBI ICDR Regulations in relation to the proposed initial public offering of its equity shares on the main board of the Stock Exchanges. The filling of the Pre-filed Draft Red Herring Prospectus shall not necessarily mean that the Company will undertake the initial public offering.

This public announcement is not an offer of securities for sale in the United States or elsewhere. This public announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The securities described in this public announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. No public offering of securities in the United States is contemplated.

> For ORAVEL STAYS LIMITED On behalf of the Board of Directors

Place: Gurugram, Haryana Sachin Dev Date: March 31, 2023 Company Secretary and Compliance Officer

> (THIS IS NOT AN OFFER DOCUMENT. THIS IS A CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED MARCH 14, 2023.)



Our Company was originally incorporated on February 11, 2005 as 'Maiden Forgings Private Limited', as a private limited company, under the provisions of the Companies Act, 1956. Later on, consequent upon the conversion of our Company into public limited company, the name of our Company was changed to "Maiden Forgings Limited" and fresh Certificate of Incorporation dated December 02, 2022 was issued by Registrar of Companies, Delhi. The Corporate Identification Number of our Company is U29810DL2005PLC132913. For further details please refer to chapter titled "Our History and Certain Other Corporate Matters" on page 141 of the red herring prospectus of the Company dated March 14, 2023 filed with the RoC ("RHP" or "Red Herring

Registered Office: B-5, Arihant Tower, Block D Market, Vivek Vihar, East Delhi, New Delhi - 110092, India. Corporate Office: E 201, Sector 17 Kavi Nagar Ind. Area, Ghaziabad, Uttar Pradesh 201002. Tel: +011-44796732, Website: https://maidenforgings.in, E-mail: cs@maidenforgings.in; Company Secretary and Compliance Officer: Ms. Monika Negi

PROMOTERS: MR. NISHANT GARG AND MS. NIVEDITA GARG

INITIAL PUBLIC ISSUE OF 37,84,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF [●] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING [.] LAKHS ("ISSUE / OFFER"). THIS ISSUE INCLUDES A RESERVATION OF 1,90,000 EQUITY SHARES AGGREGATING [•] LAKHS FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE SHALL CONSTITUTE 26.62% AND 25.28%, RESPECTIVELY, OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED MARCH 14, 2023

Post closure of Issue, we have identified undersubscription of QIB Portion by 12,000 Equity Shares. As we have mentioned on Page No. 257 of Red Herring Prospectus dated March 14, 2023 under Part A of chapter titled 'Issue Procedure', Under-subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or combination of categories of Bidders at the discretion of our Company and selling shareholder in consultation with the BRLM and the Designated Stock Exchange subject to receipt of valid Bids received at or above the Offer Price. Under-subscription, if any, in the QIB Portion, would not be allowed to be met with spillover from any other category or a combination of categories.

In accordance with regulation 15 of Schedule XIII of SEBI ICDR Regulations, we would like to change the contents of our Red Herring Prospectus that undersubscription, if any in the QIB portion would be allowed to be met with spill over from NII category as per Schedule XIII of SEBI ICDR.

In relation to above, we have allocated category reservations portion to the proposed IPO of 37,84,000 Equity Shares of Maiden

Sr. No.	Category	No. of Shares Reserved
1	QIB	3,60,000
2	Non-Institutional Investor	9,70,000
3	Retail Individual Investor	22,64,000
4	Market Maker	1,90,000
	TOTAL	37,84,000

Further, we wish to bring to attention of the investors that all bidders, have option to withdraw their Bids till 12.00 p.m. Monday, April 03, 2023. Investors should further note that Bidding in the Issue is closed on Monday, March 27, 2023, and accordingly no further Bids will be accepted in the Issue, Any Bids, after the Bid/Issue closure will be rejected. The above-mentioned option to withdraw can be exercised by submitting a request for the same to the concerned Designated Intermediary on ipo@maashitla.com; who shall assist in such withdrawal of Bid cum Application Form, prior to the finalization of the Basis of Allotment. Investors should note the revised indicative timetable in respect of the Issue is set out below:

Event	Indicative Date
Finalization of Basis of Allotment with the Designated Stock Exchange	On or after 12:00 p.m. Monday, April 03, 2023
Initiation of refunds/ unblocking of funds from ASBA Account	On or before Monday, April 03, 2023
Credit of the Equity Shares to Allottees	On or before Wednesday, April 05, 2023
Commencement of trading of the Equity Shares on the Stock Exchanges	On or before Thursday, April 06, 2023

BOOK RUNNING LEAD MANAGER TO THE ISSUE **Share India**

You generate, we multiply SHARE INDIA CAPITAL SERVICES PVT. LTD.

Address: A-15, Sector-64, Noida - 201301, Uttar Pradesh, India. Tel No.: +91-0120-4910000 Email: anand.srivastava@shareindia.co.in Contact Person: Mr. Anand Srivastava Website: www.shareindia.com SEBI Registration No.: INM000012537

REGISTAR TO THE ISSUE

Maashitla"

MAASHITLA SECURITIES PVT. LIMITED. Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi, 110034 Tel No: +91-11-45121795-96 Contact Person: Mr. Mukul Agrawal Email: ipo@maashitla.com Website: www.maashitla.com

SEBI Registration No.: INR000004370

The above to be read in conjunction with the Red Herring Prospectus. The information in this CORRIGENDUM supplements the Red Herring Prospectus and updates the information in the Red Herring Prospectus as applicable. All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

> For MAIDEN FORGINGS LIMITED On behalf of the Board of Directors

Place: New Delhi Monika Negi Company Secretary & Compliance Officer Date: March 31, 2023

Disclaimer: MAIDEN FORGINGS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Delhi dated March 14, 2023 there after with SEBI and the Stock Exchange. The RHP is available on the website of BSE SME at https://www.bsesme.com and is available on the websites of the BRLM at www.shareindia.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 26 of the Red

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in 9 accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United Stares in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction : where such issues and sales are made. There will be no public offering in the United States.

				Standalone		Consolidated			
Sr.	Particulars	0	uarter Ende	d	Year Ended	(Quarter Ende	Year Ended	
No.	i arrivarar v			30-Jun-21 (Un-Audited)		30-Jun-22 (Un-Audited)	31-Mar-22 (Audited)	30-Jun-21 (Un-Audited)	31-Mar-22 (Audited)
1	INCOME								
a.	Revenue from operation	0.77	2.43	0.44	10.35	0.77	2.43	0.44	10.35
b.	Other Income	27.92	30.72	28.02	-	30.82			
- 1	Total Income	0.77	30.35	0.44	41.07	0.77	30.45	0.44	41.17
2	Expenses								
- 1	Other Expenses	6.84	11.48	4.78	27.72	6.85	12.70	4.79	29.02
- 1	Total Expenses	9.11	20.81	5.13	40.41	15.25	28.16	11.27	66.24
3	Profit/Loss Before Exceptional Iteams and tax(1-2) Exceptional Iteams	(8.34)	9.54	(4.69)	0.65	(14.48)	2.29	(10.83)	(25.07)
4 I	Profit/(Loss)before tax	(8.34)	9.54	(4.69)	0.65	(14.48)	2.29	(10.83)	(25.07)
	Tax Expense	(,		(/		(,		()	(=====,
- 1	Current Tax			_		-	-		
- 1	Deferred Tax								
6 l	Net Profit/(Loss) after tax(4-5)	(8.34)	9.54	(4.69)	0.65	(14.48)	2.29	(10.83)	(25.07)
7 I	Other Comprehensive Income	\		\ /		` /		, ,	,
- 1	Items that will not be reclassified into Profit or Loss		1.49		1.49		1.49		1.49
8	Total Comprehensive Income for the year (after tax) (5+6)	(8.34)	11.03	(4.69)	2.15	(14.48)	3.78	(10.83)	(23.58)
9	Paid-up Equity Share Capital (Face Value of Re. 10 /- each)	7,264.10	7,264.10	` '	7,264.10	7,264.10	7,264.10	7,264.10	7,264.10
10	Earnings per Equity Share (of Rs. 10/- each)	.,	,	,	,	,	,	,	.,
Ī	Basic	(0.01)	0.01	(0.01)	0.00	(0.02)	0.00	(0.01)	(0.03)
	Diluted	(0.01)	0.01	(0.01)	0.00	(0.02)	0.00	(0.01)	(0.03)

Notes: The above is an extract of the detailed format of Quarterly Standalone & Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) i.e https://www.bseindia.com/. & https://www.nseindia.com/ For JIK Industries Limited Date: 30/03/2023 Sd/- Rajendra G. Parikh Executive Chairman & CEO - DIN: 00496747 Place: Thane

JIK Industries Limited CIN:L65990MH1990PLC056475 | Address: Pada no. 3, Balkum, Thane (west), Thane- 400608. Tel No: +91-22-25426356, Email id:- cosec@jik.co.in, website:- http://www.jik.co.

Extract of Audited Standalone and Consolidated Financial Results for the quarter and year ended 31 March, 2022

Rs. in Lakhs (except earnings per share Quarter Ended Year Ended Year Ended Quarter Ended Sr. **Particulars** 31-Mar-22 30-Dec-21 31-Mar-21 31-Mar-22 31-Mar-21 31-Mar-22 30-Dec-21 31-Mar-21 31-Mar-22 31-Mar-21 (Audited) (Un-Audited) (Audited) (Audited) (Audited) (Audited) (Un-Audited) (Audited) (Audited) 1 INCOME Revenue from operation 2.43 10.35 4.78 4.57 4.57 27.92 2.00 27.91 30.72 40.62 28.02 2.00 28.13 30.82 40.86 Other Income 6.57 45.40 6.57 30.35 31.26 41.07 30.45 31.48 41.17 45.64 Total Income Expenses Other Expenses 11.48 5.92 27.72 23.85 12.70 28.79 7.85 (1.28) 20.81 31.66 40.41 14.02 42.65 **Total Expenses** 46.44 28.16 66.24 75.77 Profit/Loss Before Exceptional Iteams and tax(1-2) 9.54 (7.45)(0.40)0.65 (1.04)2.29 (11.17)(25.07)(30.12)Exceptional Iteams (1.28)0.65 (1.04)(7.45)(30.12)Profit/(Loss)before tax 9.54 (0.40)2.29 (11.17)(25.07)Tax Expense Current Tax Deferred Tax Net Profit/(Loss) after tax(4-5) (7.45)(30.12)(1.28)(0.40)0.65 (1.04)2.29 (11.17)(25.07)Other Comprehensive Income Items that will not be reclassified into Profit or Loss 27.26 27.26 27.26 1.49 1.49 1.49 27.26 (7.45)Total Comprehensive Income for the year (after tax) (5+6)11.03 (1.28)26.86 2.14 26.23 3.78 16.09 (23.58)(2.86)7,264.10 Paid-up Equity Share Capital (Face Value of Re. 10 /- each) 7,264.10 7,264.10 7,264.10 7,264.10 7,264.10 7,264.10 7,264.10 7,264.10 7,264.10 Earnings per Equity Share (of Rs. 10/- each)

Notes: The above is an extract of the detailed format of Quarterly Standalone & Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) i.e https: /www.bseindia.com/. & https://www.nseindia.com/ **For JIK Industries Limited** Date: 30/03/2023 Sd/- Rajendra G. Parikh

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Executive Chairman & CEO - DIN: 00496747

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Place: Thane

THE MYSORE PAPER MILLS LTD

32, 5th Floor, D. Devaraj Urs Road (Race Course Road), Bengaluru-560 001.

-	ř T	QUARTER	ENDED	PERIOD	Rs. in Lal
	PARTICULARS	31.12.2022	30.09.2022	31.03.2022	31.03.2021
Н	Income from Operations	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)
	a) Gross Sales / Income from Operations	<u> </u>		-	<u> </u>
	b) Other Operating Income(Net)	678.22	309.83	1,983.92	87
	Revenue from Operations	678.22	309.83	1,983.92	87
+	Other Income	4	-	-	
-	Total Income(3=1+2)	678.22	309.83	1,983.92	87
Н	Expenses	- 22			
1	a) Cost of Material Consumed	100.68	100.38	391.55	42
1	b) Changes in inventories of finished goods,	-	-	28.06	16
	work-in-progress and Stock in trade.			1.	
1	c) Employee Benefit Expenses	43.94	47.66	489.07	59
1	d) Finance Cost	2,174.58	2,173.20	8,618.14	8,31
1	e) Depreciation & Amortization Expenses	267.00	267.00	1,068.00	1,06
	f) Other Expenses	122.42	187.08	779.18	48
	Total Expenses (4)	2,708.62	2,775.32	11,374.01	11,06
+	Profit Before Exceptional Items and Tax(3-4)	(2,030.40)	(2,465.50)	(9,390.09)	(10,18
	Exceptional items - Gain	()	(,,	17,872.18	(- , -
	Profit Before Tax (5-6)	(2,030.40)	(2,465.50)	8,482.09	(10,18
	Tax Expenses	(=,::::/	(2,11111)	-,	(10,10
1	-Current Tax		-	_	
1	-Deferred Tax / MAT Credit Entitlement				
	-Income Tax Relating to Previous Year	- 3			
	Profit / (Loss) for the period (7-8)	(2,030.40)	(2,465.50)	8,482.09	(10,18
)	la transfer to the state of the	(2,000.40)	(2,400.00)	0,402.00	(10,10
	A (i) Items that will not be reclassified to Profit or Loss				
ļ	(ii) Income tax relating to items that will not be				
	reclassified to Profit or Loss			T	
1	B (i) Items that will be reclassified to Profit or Loss	-	-	-	
1	(ii) Income tax relating to items that will be reclassified	1	-	-	
	to Profit or Loss		.,		
1	Other Comprehensive Income (10)				
1	Total Comprehensive Income (9 +10)	(2,030.40)	(2,465.50)	8,482.09	(10,18
	Paid up Share Capital	11,889.34	11,889.34	11,889.34	11,88
3	Reserves (Excluding Revaluation Reserve)	5.00	5.00	5.00	
F	Earnings Per Share (of Rs / Share)(not annualised)				
	(a) Basic (Rs.)	(1.71)	(1.84)	7.13	(8
	(b) Diluted (Rs.)	(1.68)	(1.81)	7.04	(
5	, ,				
1	(a) No.of Shares (Rs 10/- Each)	41,922,338.00	41,922,338.00	41,922,338.00	41,922,33
	(b)Percentage of share holding	35.26	35.26	35.26	3
	Promoters and promoters group	3			
	Shareholding	81	2	8	
	a) Pledged/Encumbered -Number of Shares	-	-	-	
	Percentage of Shares (as a % of total share -	-	-	-	
	holding of promoter and promoter group)	-	-	-	
	Percentage of Shares (as a % of the total share - capital of the company)				
	b) Non-encumbered -Number of Shares	76,971,094.00	76,971,094.00	76,971,094.00	76,971,09
	Percentage of Shares (as a % of total share - holding of promoter and promoter group)				
- 1	Percentage of Shares (as a % of total share - capital of the company)	64.74	64.74	64.74	6

QUARTERLY REPORTING(PROVISIONAL) OF SEGMENT WISE REVENUE,

ESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41			100	Rs. in Lakh	
	Q	PERIOD ENDE			
PARTICULARS	31.12.2022	30.09.2022	31.03.2022	31.03.2021	
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	
Segment Revenue					
a. Paper / Pulpwood	678.22	678.22	1,983.92	879	
b. Sugar	-	1	1		
	678.22	492.74	1,983.92	879	
Less: Inter Segment Revenue	-	-	-		
Sub-total	678.22	492.74	1,983.92	879	
Less : Inter Segment Revenue	-	-	- 1		
Net Sales /Income from Operation	678.22	492.74	1,983.92	879	
Segment Results {Profit(+) / Loss(-) Before Interest & Tax}					
a. Paper	144.18	(40.49)	(771.95)	(1,862.	
b. Sugar	-	- 1	- 1		
	144.18	(40.49)	(771.95)	(1,862.	
Less : i) Finance Cost	2,174.58	2,145.77	8,618.14	8,319	
ii) Other unallocable expenditure net of unallocable income	-	1	-		
Profit from Ordinary Activities before Tax	(2,030.40)	(2,186.26)	(9,390.09)	(10,181.	
Segment Asset					
a. Paper	44,124.32	42,563.73	39,886.30	51,602	
b. Sugar	175.92	282.72	282.65	496	
	44,300.24	42,846.45	40,168.95	52,098	
Segment Liabilities	1.		-		
a. Paper	41,562.63	41,562.63	41,562.63	61,314	
b. Sugar	-	- 1	- 1	5,732	
c.Other unallocated liability -	107,165.69	107,165.69	107,016.28	98,116	
	148,728.31	148,728.31	148,578.90	165,163	

NOTES:

Management has identified two reportable business segments, namely: i)

- Paper - Comprising of writing and printing paper and Newsprint

any other statutory payments.

Place : Bengaluru

Date: 31.03.2023

ii) The Government of Karnataka (GoK) has decided to lease out MPM mills operations to third party vide it's Government order dtd. 04.01.2017. Due to continuous losses and its operations have become unviable. The forest division will continue its operation under MPM Management Plan. The Statutory Auditors for 2014-15 had finalised the account with a qualification of ""not ongoing concern", and had submitted their report

dated 06.10.2021 and the related AGM was held on 29th Dec 2021. The books of accounts of the company for the period April 2015 to March 2022 is subject to finalization and Audit, hence results assets and liabilities may undergo a change.

The Company has engaged the Services of M/s Infrastructure Development Corporation (Karnataka) Limited (iDeCK) Bengaluru,as

Transaction Consultant for taking up the process of Leasing out the Operations of the MPM to a private entity. Previous period / year figures have been regrouped / reclassified wherever considered necessary to facilitate comparison.

The above financial results were reviewed by Audit Committee/approved by Board in the meetings of 31.03.2023

vii) In the preparation of the financial results, the accounting policies and practices followed by the Company in preparation of financial statements for the year ended 31st March 2015 have been followed without making any adjustments to the Balance Sheet and Statement

of Profit & Loss on account of transition from the Indian GAAP to IND AS. viii) The company has retained staff of Forest Division to keep continuity of plantation activities and arrange sale of captive plantations matured and fit for harvesting. At mill site and corporate office has minimum staff for mill maintenance and administration of the mill. The funds

required for mill maintenance and administration are being infused by the Government periodically.

ix) As per the directions of GoK the Labour Department, Government of Karnataka based on the application filled for closure, the labour department has given consent vide GO No KA.E.:226:IDG:2019 Dated 28.06.2019 for closure of mill operations. On this issue the labour union have gone to court challenging the labour department order on closure.

Additional chief secretary, labour department, GoK has passed an order No PAE 226 LRF 2019 dated 07.10.2021 permitting MPM for

closure of its manufacturing activities. The company has already given effect to aforesaid closure order passed by the appropriate authority from the effect from 22.10.2021 and has paid closure compensation to the employees who were under muster roll of the company including

for The Mysore Paper Mills Limited

Dr.Selvamani.R I.A.S. **Managing Director**



financialexp.epapr.in

Ahmedabad

NSE reduces Bank

announced a reduction in the

Nifty Bank lot size to 15 from

25 from July 2023 expiry

contracts. All subsequent

contracts will have revised

market lots. Market lots of

other key indices -- Nifty 50,

Nifty Financial Services and

Nifty Midcap Select -- were

left unchanged at 50, 45 and

FE BUREAU

Nifty lot size

THE NSE ON Friday

MFI loan collections improved in Q3 across buckets: Report officer, Muthoot Microfin. "The NPA reported till not contain the NPA reported till not contain the new Covid (



past due bucket improved to 3.8% as on December 31 from 9.2% a year ago.

Portfolio at risk for 90 days past due improved to 2% as on December 31 from 3.7% a year ago.

However, portfolio at risk in the 180 days past due segment deteriorated to 10% as on December 31 from 9.3% a

Specifically, Maharashtra, West Bengal, Madhya Pradesh and Kerala have highest delinquency rate for the portfolio at risk in the 180 days past due segment, the report showed.

"The asset quality in MFI segment is improving rapidly and is likely to improve further. The collection efficiency for



RISK ASSESSMENT

■ Portfolio at risk for 30 days past due bucket improved to 3.8% as on December 31 from 9.2% a year ago

of the MFIs represents loans

wave of covid is 99%+.

davs past due improved to 2% as on December 31 from 3.7% a year ago

healthy repayment trend," said

Sadaf Sayeed, chief executive

■ Portfolio at risk for 90

loans disbursed post second disbursed after second wave, hence a large portion of MFI Since the tenor of the MFI entities books is having a very loans is small, 95% of the AUM

represent the pre-Covid or Covid affected portfolio, which are largely provided by the MFI industry. In the last quarter, most of it would be written off, and we may see MFI return to a 99% repayment rate in the next FY for the whole book."

Loan write-offs increased to 6.6% as on December 31 from 4.4% a year ago.

Gross loan portfolio of microfinancers rose 20% yearon-year to ₹3.2 trillion as on December 31.

Loans disbursed in the microfinance segment rose 2.5% year-on-year to ₹70,069 crore in the December quarter. Amount disbursed fell

3.7% quarter-on-quarter. Microfinance loan

providers' active loans rose 14% year-on-year and 4.6% quarter-on-quarter to ₹13.1 crore as on December 31.

NBFC-MFIs had a market share of 35.7%, banks had 33.5%, and SFBs had 16.9% as on December 31.

Rupee snaps 5-quarter-long losing streak on muted dollar 1% as the Federal Reserve's

ANUSHKA TRIVEDI Mumbai, March 31

THERUPEE ON Friday ended a losing streak of five quarters against the US currency, helped by a subdued dollar and easing oil prices. The rupee finished at 82.1650 per dollar on Friday, 0.67% higher in the final quarter of fiscal year 2023. It moved in a 80.88-82.95 range over the last three months to March.

The dollar index was headed for a quarterly drop of

sistently strong economic data and fears of a banking crisis. Oil prices fell over the period, on concerns over a slowdown in global growth,

terminal rate went through

multiple revisions due to per-

with Brent crude futures down more than 8%. Lower commodity prices have improved India's trade deficit over the past two months, helping its current account deficit outlook, which

analysts at foreign banks said

make the fiscal 2024 macro backdrop for the rupee supportive. The currency would gradually head towards 80 per dollar, they said. However, market participants agree that would require the Reserve Bank of India loosening its rein on the rupee. "Now we'll move into a new financial year and the balance sheet considerations, if at all, that the RBI may have had in terms of USD/INR levels will not be as pressing," said Nitin Agarwal, India head of trading at ANZ.—**REUTERS**

Go Digit re-files IPO papers

GO DIGITINSURANCE has refiled draft papers for a \$440million initial public offering (IPO) after addressing the market regulator's concerns related to the company's employee stock plans, which

had stalled the offering for months. The IPO comprises a fresh issue of shares worth Rs 1,250

crore (\$152.1 million) and an

shares, according to the draft prospectus – unchanged from its last filing – dated March 30. Digit, which operates in the general insurance sector and counts Canadian billionaire Prem Watsa's Fairfax Group and TVS Capital Funds among its backers, first filed for an IPO in August last year.

offer for sale of 109.4 million

However, its listing plans

were stalled by Sebi in September because of compliance problems related to share issuances. Sebi restarted a review later that month.

The IPO faced another setback in January this year after Sebi had raised certain compliance issues related to employee stock plans in a private letter.

suggestion and provided for

merchanting trade in the new

trade policy. Now, a person sit-

ting in India can buy in one

country and ship to the other

having a potential to grow to

\$200-300 billion by 2030, the

FTP has also outlined a

roadmap for establishing ecommerce hubs and related

elements such as payment rec-

onciliation, book-keeping,

returns policy, and export enti-

tlements. The consignment

wise cap on e-commerce

exports through courier has

been raised from ₹5 lakh to ₹10 lakh and depending on

the feedback of exporters, it

would be further revised or

eventually removed. A compre-

hensive e-commerce policy

addressing the export and

import ecosystem would also

be elaborated soon, based on

the recommendations of the

working committee on e-com-

merce exports and inter-min-

scheme is expected to provide

relief to exporters who have

been unable to meet their

obligations under EPCG and

Advance Authorisations, and

who are burdened by high duty

and interest costs associated

with pending cases. "All pend-

ing cases of the default in

meeting Export Obligation

(EO) of authorisations men-

tioned can be regularised on

payment of all customs duties

The one-time amnesty

isterial deliberations.

With e-commerce exports

country."

-REUTERS

Irdai nod to two firms to start biz

75, respectively.

IRDAI ON FRIDAY said it has granted certificate of registration to commence life insurance business to Acko Life Insurance and Credit Access Life Insurance. In the 121st meeting of Irdai held on March 25, these entities were granted certificate of registration to commence life insurance business, a press note said.

Bandhan opens 50 new branches

BANDHAN BANK ON Friday announced opening of 50 branches on the last day of the financial year. These branches have been opened across the country, the majority being in Bihar, Gujarat and Madhya Pradesh. With the addition, the bank now has a network of more than 1,400 branches.

युको बैंक 🕅 UCO BANK

(A Govt. of India Undertaking)

Head Office – II, Department of Information Technology 3 & 4, DD Block, Sector – 1, Salt Lake, Kolkata–700064

Onboarding of service provider(s) for carrying out the customization activity of

Request for Proposal (RFP) For Supply, installation & maintenance of Desktops

For any details, please refer to https://www.ucobank.com, https://gem.gov.in and

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NOTICE INVITING TENDER

Laptops, Printers & Scanners under rate contract (e-tendering).

Avalon Tech raises ₹389 cr before IPO

ELECTRONIC MANUFACTURING SERVICES firm Avalon Technologies has raised a little over Rs 389 crore from anchor investors ahead of its IPO.

UCO Bank Invites tenders for the following items:

various IT applications through GeM portal

https://eauction.auctiontiger.net/EPROC/

'Retail securitisation market hits ₹1.8 trn'

FE BUREAU Mumbai, March 31

ings & Research.

THE RETAIL SECURITISATION volumes in India are estimated to have reached ₹1.8-trillion mark during 2022-23, almost near to the pre-pandemic level, as per a report by Acuite Rat-

Retail securitisation volumes had fell sharply from ₹2 trillion in FY20 to ₹90,000 crore in FY21 due to the lack of activity on account of Covid-19 pandemic. During FY22, the volumes stood at ₹1.3 trillion, Suman Chowdhury, chief analytical officer at Acuite Rat-

An uptick in consumer sentiments, better credit underwriting standards and improvement in collection efficiencies have led to the revival in securitisation volumes, the rating agency said.

Securitisation is the practice of pooling together various types of loan assets and repackaging them into mar-

(Deputy General Manager)

Department of Information Technology

ketable securities. Since many banks have limited access to rural areas, they buy securitised pool of loans directly from non-banking finance companies (NBFCs).

As per the report, securitisation volumes witnessed a sharp jump in H2FY23, and volumes reached ₹1.2 trillion between April and December. Banks and investors have started to regain confidence in asset classes such as microfinance and unsecured business loans after the disruptions during the pandemic, it said. Direct assignment (DA) transactions continue to account for 60% of the retail transactions, while pass through certificate (PTC) transactions accounted

Commercial vehicle loans and loan against property continue to be the key asset classes that find greater acceptance, the rating agency said. However, the Reserve Bank of India's (RBI) revised guidelines on securitisation in December 2022 could impact the securitisation market for personal, consumer and other shortterm loans, the report said.

"The recovery of the retail securitisation market in FY23 confirms the normalisation of business operations for NBFCs and the steady recovery in asset quality for almost all asset classes consequent to the revival in domestic demand," Chowdhury said.

Investors slash Byju's, Swiggy valuation

WHEN SOFTBANK reported mediocre June quarter results last year, the Japanese conglomerate marked down fair valuations of more than 280 of its portfolio firms, which mostly included private startups. At that time, FE reported that this would set a worrying precedent for Indian fund managers and venture capital-

The valuation cuts come at a time when the current global economic climate has turned negative due to jittery markets and a funding freeze in the startup ecosystem. India's startups are no exception, and many have had to scale back operations, cut costs, and even lay off employees to survive. Byju's, which provides

online education to millions of students in India, recently raised \$1 billion in funding from investors, including BlackRock. Swiggy, meanwhile, has diversified its business, launching new services like grocery delivery, and had also secured large funding worth \$700 million led by investment firm Invesco in January 2022. Both companies had laid off staff this year, with Swiggy recently firing around 8-10% of its 6,000-strong workforce. Byju's also laid off 900 employees in February, making it the third round of firing in the last year.

FROM THE FRONT PAGE

The impact of the valuation cuts on Byju's and Swiggy remains to be seen; however, both companies were expected to hit public markets. This could further be delayed due to the ongoing market conditions, as FE reported last week. A prolonged funding winter, coupled with a crash in growth and late-stage deals, may turn out to be a double whammy for unicorns, with investors and analysts warning that many startups could lose their billion-dollar status due to the impending down rounds.

According to a report by private market tracker Venture Intelligence, around seven Indian startups have lost their unicorn status in the last five years. From CY18 to CY22 (to date), around 105 startups had attained the unicorn status in India, but this has now reduced to 84 active unicorns due to various reasons, including seven losing valuations due to investor markdowns and another four getting acquired. Also, around 10 startups were listed in the public markets in the last five years and were excluded from Venture Intelligence's unicorn tracker list.

Boost to 'merchanting trade', Re settlement in new FTP

COMMERCE AND industry minister Piyush Goyal, said: "We need to work

Closing date & Time

For detail log on to

Date of Opening of Tender

on the above website only.

more on goods exports. It should not be the case that services exports are more than \$1 trillion by 2030 but goods exports are lagging," he said, urging both the industry as well as the department to work on this.

He also stressed that exports should be done where there is a competitive advantage and said that subsidies are not the way for success for any industry and instead, it should be done by leveraging strengths and capacity. Noting that exports have already crossed \$750 billion this fiscal, he said it is expected to cross \$ 760 billion or even \$ 770 billion this fiscal, against a \$670 billion in 2021-22. Unlike the practice of

the latest policy has no end date and will be updated as and when needed, said Director-General of Foreign Trade (DGFT) Santosh Sarangi. "Incorporating feedback from trade and industry would also be continuous to streamline

announcing a five-year FTP,

processes and update FTP, from time to time," said an official release.

The new policy which comes into play from Saturday (April 1) has been unveiled at a time when domestic exports have been struggling in the aftermath of the global economic slowdown. The key approach to the

FTP is based on four pillars including moving from incentives to remission, export promotion through collaboration with exporters. States, districts and Indian missions, ease of doing business, reduction in transaction cost and e-initiatives as well as encouraging emerging areas such as e-commerce, developing districts as export hubs and streamlining the SCOMET policy.

Merchanting trade of restricted and prohibited items would now be possible. It is hoped that this will allow Indian entrepreneurs to convert certain places like GIFT city etc. into major merchanting hubs as seen in places like Dubai, Singa-

pore and Hong Kong. However, this will be subject to compliance with RBI guidelines, and will not be applicable for goods items classified in the CITES

EEPC India chairman Arun Kumar Garodia

and SCOMET

said: "It is encouraging that the government has

अमृत महोत्सव

that were exempted in proportion to unfulfilled EO. The interest payable is capped at 100% of these exempted duties under this scheme," said an official statement. Saurabh Agarwal, tax partner, EY, said this would help the industry in mitigating the

potential impact of payment of customs duties where benefit was previously availed. "The new Foreign Trade Policy is designed to facilitate greater trade, boost manufacturing, promote exports, fur-

ther enable ease of doing business and also work towards making Indian rupee a global currency, adding further impetus to India's emergence as the global trading hub,"FIEO president A Sakthivel said. He also requested the government that a 3-6 month transition period be provided,

whenever a major change is notified in the FTP, so that the existing contract can be executed factoring the prevailing benefits.

In a bid to improve the ease of doing business, the FTP has also envisaged automatic approval of various permissions based on process simplification and technology implementa-

now be done within one day for issuances of EPCG and Advance Authorisation, revalidation of authorisations and extension of export obligations. There will also be a reduction in user charges Sd/- V. K. Chauhan for MSMEs under AA

Ahmedabad

tion, which would

Short Term E-Tender Notice Reference no. ED/Mktg/SA-3/2023/3580 Dated: 31.03.2023 The Punjab State Cooperative Supply The Department of

fied Salt.

Rs. in Lakhs (except earnings per share Half Year Ended Year Ended Quarter Ended **Particulars** 30-Sep-22 30-Jun-22 30-Sep-21 30-Sep-22 30-Sep-21 31-Mar-22 30-Sep-22 30-Jun-22 30-Sep-21 30-Sep-22 30-Sep-21 31-Mar-22 (Un-Audited) (Un-Audited) (Un-Audited) (Un-Audited) (Un-Audited) (Audited) (Un-Audited) (Un-Audited) (Un-Audited) (Un-Audited) (Audited) 2.92 0.80 0.77 Revenue from operation 0.77 0.80 0.80 0.80 30.72 30.82 4.16 41.1 11.14 0.77 3.72 11.91 4.16 41.07 0.77 3.72 11.91 Expenses 10.87 Other Expenses 10.90 11.76 (7.61) 9.11 6.64 32.91 40.42 29.94 15.25 45.19 24.06 66.24 12.79 (2.92)0.65 (19.90)(12.66)(8.34)(21.00)(18.80)(14.48)(9.07)(33.28)(25.07)Profit/Loss Before Exceptional Iteams and tax(1-2) Exceptional Iteams Profit/(Loss) before tax (8.34)(7.61)(14.48)(2.92)(21.00)(9.07)(19.90)(25.07)| Tax Expense **Current Tax** Deferred Tax Net Profit/(Loss) after tax(4-5) (12.66)(8.34)(7.61)0.65 (18.80)(14.48)(9.07)(19.90)(25.07)(2.92)(21.00)(33.28)Other Comprehensive Income Items that will not be reclassified into Profit or Loss Total Comprehensive Income for the year (after tax) (5+6)2.15 (19.90)(23.58)7,264.10 7,264.1 Paid-up Equity Share Capital (Face Value of Re. 10/-each) 7,264.10 7,264.10 7,264.10 7,264.10 7,264.10 7,264.10 0 Earnings per Equity Share (of Rs. 10/- each) -0.0105 0.00 (0.03)(0.01)(0.00)(0.02)(0.03)(0.03)(0.02)(0.01)(0.03)Diluted (0.02)(0.01)(0.00)(0.03)-0.0105 0.00 (0.05)(0.03)

JIK Industries Limited

CIN:L65990MH1990PLC056475 | Address: Pada no. 3, Balkum, Thane (west), Thane- 400608. Tel No: +91-22-25426356, Email id:- cosec@jik.co.in, website:- http://www.jik.co.in/

Extract of Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2022

Notes: The above is an extract of the detailed format of Quarterly Standalone & Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) i.e https://www.bseindia.com/. & https://www.nseindia.com/ Sd/- Rajendra G. Parikh Executive Chairman & CEO - DIN: 00496747 Place: Thane

JIK Industries Limited CIN:L65990MH1990PLC056475 Address: Pada no. 3, Balkum, Thane (west), Thane- 400608. Tel No : +91-22-25426356, Email id:- cosec@jik.co.in, website:- http://www.jik.co.in/													
Extract of Un-Audited Standalone and Consolidated Financial Results for the quarter ended December, 2022 Rs. in Lakhs (except earnings per share)													
		Standalone Consolidated											
Sr.	r. Particulars		Quarter Ended			Half Year Ended Year Ended					Half Year Ended		Year Ended
No.				31-Dec-21 (Un-Audited)			31-Mar-22 (Audited)				31-Dec-22 (Un-Audited)		
1	INCOME											-	
	Revenue from operation	14.64	11.14	4.57	26.55	7.92	10.35	14.64	11.14	4.57	26.55	7.92	10.35
o.	Other Income	9.08		2.00	9.08		30.72	9.08	-	2.00		2.80	
	Total Income	23.72	11.14	6.57	35.63	10.72	41.07	23.72	11.14	6.57	35.63	10.72	41.17
2	Expenses												
	Other Expenses	11.87	18.95	5.92	37.66		27.72	12.95	18.96	5.96	38.76	16.32	29.02
	Total Expenses	16.85		7.85	49.76	19.62	40.42	24.06	29.94	14.03		38.08	66.24
;	Profit/Loss Before Exceptional Iteams and tax(1-2)	6.87	(12.66)	(1.28)	(14.13)	(8.89)	0.65	(0.34)	(18.80)	(7.45)	(33.62)	(27.35)	(25.07)
	Exceptional Iteams												
1	Profit/(Loss)before tax	6.87	(12.66)	(1.28)	(14.13)	(8.89)	0.65	(0.34)	(18.80)	(7.45)	(33.62)	(27.35)	(25.07)
	Tax Expense					'						' '	
	Current Tax												
	Deferred Tax												
3	Net Profit/(Loss) after tax(4-5)	6.87	(12.66)	(1.28)	(14.13)	(8.89)	0.65	(0.34)	(18.80)	(7.45)	(33.62)	(27.35)	(25.07)
7	Other Comprehensive Income					'						' '	
	Items that will not be reclassified into Profit or Loss						1.49						1.49
3	Total Comprehensive Income for the year (after tax) $(5+6)$	6.87	(12.66)	(1.28)	(14.13)	(8.89)	2.14	(0.34)	(18.80)	(7.45)	(33.62)	(27.35)	(23.58)
9	Paid-up Equity Share Capital (Face Value of Re. 10 /- each)			7,264.10	7,264.10		7,264.10	7,264.10	7,264.10	7,264.10		7,264.10	7,264.10
10	Earnings per Equity Share (of Rs. 10/- each)												
	Basic	0.01	(0.02)	(0.00)	(0.02)	(0.01)	0.00	(0.00)	(0.03)	(0.01)	(0.05)	(0.04)	(0.03)
	Diluted	0.01	(0.02)	(0.00)	(0.02)	(0.01)		(0.00)	(0.03)	(0.01)	, ,	(0.04)	(0.03)
0.0		II.	,/	\ -/	,/	, ,,,		L ' '/	, , , , ,	L , , , ,	(/	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	, ,

Notes: The above is an extract of the detailed format of Quarterly Standalone & Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) i.e https://www.bseindia.com/, & https://www.nseindia.com/ For JIK Industries Limited Date: 30/03/2023 Sd/- Rajendra G. Parikh Place: Thane Executive Chairman & CEO - DIN: 00496747

DELHI JAL BOARD : GOVT. OF NCT OF DELHI OFFICE OF THE ADDITIONAL CHIEF ENGINEER(P) - 3 **EXECUTIVE ENGINEER (CIVIL) PLANT SDW S/E SRINIWASPURI: NEW DELHI-110065**

MANAGING DIRECTOR

MARKFED CHANDIGARH

and Marketing Federation Limited

(MARKFED) invites online bids for E-

Tender for outsourcing of Double forti-

11.04.2023 & 11.00 AM

11.04.2023 & 03.00 PM

eproc.punjab.gov.in &

Note: Any corrigendum to the Tender Notice shall be published

www.markfedpunjab.com

PRESS NIT NO 37 (2022-23) Estimated Date of release of tender S. Name of works Last date/ time of receipt Cost (Rs.) in E- procurement solution of tender through e-procurement solution 1. Restoration of damaged/missing boundary wall of 35,63,590/-31.03.2023 gravity duct enclosed area and restoration Of RCC up to 3:00 P.M. slabs of ducts from Shani mandir to Harkesh Nagar

*Further detail in this regard can be seen at https://govtprocurement.delhi.gov.in/nicgep/app ISSUED BY P.R.O. (WATER) EX. ENGINEER (C) PLANT SDW S/E Advt. No. J.S.V. 591 (2022-23) "Stop Corona; Wear Mask, Follow Physical Distancing, Maintain Hand Hygiene"

DELHI JAL BOARD: GOVT OF NCT OF DELHI

OFFICE OF THE ADD. CHIEF ENGINEER (M)-2 आजादी का अमृत महोत्सव 2142 JANTA FLATS, G.T.B. ENCLAVE DELHI-110093 PRESS NIT NO 89 (2022-23) S. Name of Work Amount put Date of release of Last date / time of receipt of No. tender in E-**Tender through E- Procuremer Procurement solution Solution** 31-03-2023 14-04-2023 1 Rehabilitation of Civil Structure 38,59,355.00 2023_DJB_ 239133_1 2:10 PM in office Complex of EE (E&M) in AC-63 under ACE(M)-2

Further details in this regards can be seen at https://delhi.govtprocurement.com ISSUED BY P.R.O. (WATER) EX. ENGINEER (T)/M-2 and EPCG. Advt. No. J.S.V. 588 (2022-23) "Stop Corona; Wear Mask, Follow Physical Distancing, Maintain Hand Hygiene"

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