

FROM THE FRONT PAGE

AJT AIRCRAT DEAL

CBI files graft case against Rolls-Royce

PRESS TRUST OF INDIA
New Delhi, May 29

Will assist in probe

ROLLS-ROYCE said on Monday that it was continuing to assist Indian authorities in their investigation against the engine maker, adding that the allegations being probed were disclosed back in 2017 when it paid a fine to UK authorities. A document showed earlier on Monday that India had filed a graft case against Rolls-Royce and BAE Systems for "criminal conspiracy" in the procurement and licensed manufacturing of 123 Hawk 115 advanced jet trainers.

ROLLS-ROYCE said on Monday that it was continuing to assist Indian authorities in their investigation against the engine maker, adding that the allegations being probed were disclosed back in 2017 when it paid a fine to UK authorities. A document showed earlier on Monday that India had filed a graft case against Rolls-Royce and BAE Systems for "criminal conspiracy" in the procurement and licensed manufacturing of 123 Hawk 115 advanced jet trainers.

Email sent to Rolls Royce seeking comments remained unanswered.

A British court order in 2017 also mentioned the alleged involvement of intermediaries and payment of commission by the company for swinging the deal, they said.

It is alleged that during 2003-12, these accused entered into a conspiracy with unidentified public servants who "abused their official positions" in lieu of "huge bribes, commissions and kickbacks" paid by Rolls Royce to approve the aircraft purchase.

The company paid intermediaries, even though the agreements, integrity pacts and associated documents of the deal "prohibited such pay-

ments", the CBI FIR has alleged.

The Cabinet Committee on Security (CCS) had approved the procurement of 66 Hawk 115 AJTs on September 3, 2003, under which 24 BAE Hawk 115Y AJTs in flyaway condition with all the accoutrements along with material for 42 aircraft to be manufactured by HAL were cleared for GBP 734.21 million, equivalent to ₹5653.44 crore (calculated at ₹77 per GBP), was sanctioned. Procurement of 42 aircraft, to be licence manufactured by HAL at an additional cost of GBP 308.247 million, equivalent to ₹1944 crore, and a payment of GBP 7.5 million to Rolls Royce as a Manufacturer's licence fee was also cleared.

The ministry has further directed GEMPL to deposit all the incentive claimed (around ₹124 crore along with interest) under the said scheme to MHI subject to submission of necessary representation. In response to the MHI letter Greaves Cotton had earlier said

Greaves Cotton drops on removal of FAME-II subsidy

SAJAN C KUMAR
Chennai, May 29

SHARES OF GREAVES Cotton dropped by 10% to ₹133.10 on the BSE on Monday's close, after the government proposed to de-register the company's electric vehicle subsidiary Greaves Electric Mobility (GEMPL) under the FAME-II subsidy scheme and directed the firm to deposit around ₹124 crore of incentive it claimed under the scheme.

Greaves Electric Mobility Private (GEMPL), part of Greaves Cotton, said the company is working with government to better understand any alleged violations and resolve any compliance concerns in the rapidly evolving industry, a company spokesperson told FE. Responding to queries on ministry of heavy industries (MHI) notice asking the company to repay the subsidy for violation of guidelines, the spokesperson said that GEMPL was one of the first companies to enthusiastically support and deliver on the government's localisation vision.

The company's legacy of over 160 years represents a storied history of creating Indian jobs, supporting local suppliers, and building an inclusive workforce, he added. MHI in its letter of May 25, 2023, has alleged that GEMPL failed to adhere to phased manufacturing programme guidelines and hence proposed to de-register it from FAME India scheme phase II.

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the board of directors of GEMPL will be reviewing and analysing the facts regarding the notice and the alleged violations for taking appropriate course of action.

It had also said that it will be engaging with the government to better understand the alleged violations and for a resolution, in accordance with law. GEMPL has a net receivable FAME subsidy close to ₹350 crore as of March 31, 2023. The FAME India scheme had commenced on April 1, 2019, for a period of three years, and was further extended for a period of two years upto March 31, 2024. GEMPL, which is a key subsidiary of Greaves Cotton, has electric two-wheeler models Primus, Magnus EX, and Zeal EX under the Ampere brand.

Brand IPL set to hit \$10 bn this year

It didn't matter that it was a working day, fans with tickets managed to make it to the stadium, according to sources at the Board of Control for Cricket in India.

"To me the IPL falls into what I describe as an arena brand, where a brand is playing in multiple spaces. The IPL to me has entertainment, lifestyle and sports, which is an arena it is playing in," says Ashish Mishra, chief executive officer, India & South Asia, Interbrand. Most big brands from Apple to Microsoft, Jio to Amazon, says Mishra, are now positioning themselves as arena brands, where they can play in larger spaces and more industries and categories.

Sports brands, say experts, are now beginning to understand the value of multiple attributes, says N Chandramouli, chief executive officer of brand insights firm TRA Research. "The IPL simply strings India together. Fans from different cities coming together to root for their teams and stars is what makes IPL stand out," he says. "This in turn drives viewership, advertiser interest and engagement."

How the IPL has evolved since its launch in 2008 can be gauged from this: The brand value of the sporting property

touched \$2 billion in a year (2009). And from 2009 to 2022, it has jumped 318%, according to Brand Finance.

What is interesting to note is that the combined television and digital rights for the 2023-27 cycle surpassed the previous rights value (of ₹16,347.50 crore for 2018-22 cycle) by two-and-a-half times. The 2023-27 media rights auction, held in June last year, also helped the IPL emerge as the second-most valued sporting league after the National Football League in terms of per-match value, according to the BCCL.

While two new franchises have added another dimension to the IPL's competitiveness, Francis says Mumbai Indians continue to be the most-valued team at \$83 million, followed by Kolkata Knight Riders and Chennai Super Kings at \$76.8 million and

\$73.6 million each in terms of brand value. These are valuations for 2022. The 2023 numbers have not been disclosed yet. In terms of brand strength, Royal Challengers Bangalore was the strongest in 2022, growing 34% year-on-year to touch \$68 million in terms of brand value. Mumbai Indians, while growing modestly in 2022 at 4% over 2021, retained its position among IPL's strongest brands. And Gujarat Titans, which debuted in the 2022 edition, also made a mark in terms of brand value at \$47.4 million. It is now raring to go after making it to its second consecutive IPL final this year.

Space crunch: E-commerce apps go lite

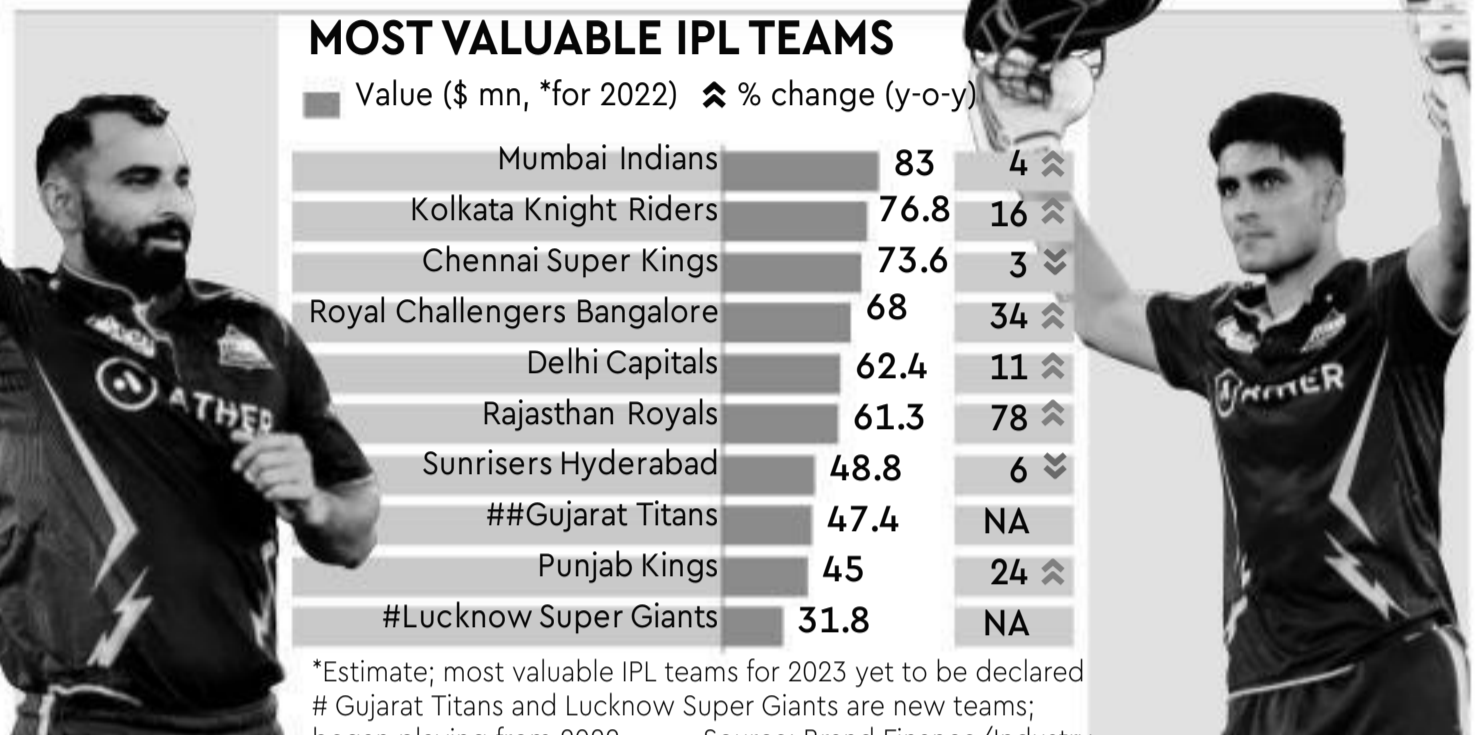
Bharath Ram, senior vice president, user acquisition and retention, Flipkart, said to keep the app lightweight, developers have found a balance between loading certain features upfront and some features in the background if needed. "This is a continuous journey and we keep on innovating around this," Ram added. Foodtech platform Zomato also continuously works on optimising its apps size so that phone memory does not act as an entry barrier for any consumer. Navkar Singh, associate vice president at IDC India, said around 90% of smartphones in use would be less than ₹25,000 and therefore would not have high memory or storage space.

MOST VALUABLE IPL TEAMS

Value (\$ mn, *for 2022) % change (y-o-y)

Team	Value (\$ mn)	% change (y-o-y)
Mumbai Indians	83	4
Kolkata Knight Riders	76.8	16
Chennai Super Kings	73.6	3
Royal Challengers Bangalore	68	34
Delhi Capitals	62.4	11
Rajasthan Royals	61.3	78
Sunrisers Hyderabad	48.8	6
##Gujarat Titans	47.4	NA
Punjab Kings	45	24
#Lucknow Super Giants	31.8	NA

*Estimate; most valuable IPL teams for 2023 yet to be declared
Gujarat Titans and Lucknow Super Giants are new teams; began playing from 2022
Source: Brand Finance/Industry



HAZARIBAGH RANCHI EXPRESSWAY LIMITED

Registered Office : The IL&FS Financial Centre, Plot C - 22, G - Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.

<http://www.itlindia.com/HREL-SPV.aspx>

CIN: U45203MH2009PLC191070

Extract of Financial Results for the quarter and year ended March 31, 2023

(Rs. in Lakhs)

Particulars	Quarter ended			Year Ended	
	March 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2022 (Unaudited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
1 Total Income from Operations	2,249	14,945	2,554	22,013	8,580
2 Net Profit / (Loss) for the year (before tax, Exceptional and/or Extraordinary items)	(3,478)	12,650	1,785	3,088	6,867
3 Net Profit / (Loss) for the year before tax (after Exceptional and/or Extraordinary items)	(3,478)	12,650	1,785	3,088	6,867
4 Net Profit / (Loss) for the year after tax (after Exceptional and/or Extraordinary items)	(3,478)	12,650	1,785	3,088	6,867
5 Total Comprehensive Income for the year (Comprising Profit / (Loss) for the year (after tax) and Other Comprehensive Income (after tax))	(3,478)	12,650	1,785	3,088	6,867
6 Paid-up equity share capital (face value - ₹ 10 per share)	13,100	13,100	13,100	13,100	13,100
7 Reserves (excluding revaluation Reserve)	(13,526)	(10,048)	(5,132)	(13,526)	(5,132)
8 Securities Premium Amount	-	-	-	-	-
9 Net worth	(426)	3,052	7,968	(426)	7,968
10 Paid-up Debt Capital	51,704	92,630	79,669	51,704	79,669
11 Outstanding Redeemable Preference Shares	-	-	-	-	-
12 Debt/Equity Ratio (number of times)	(121.26)	30.35	10.00	(121.26)	10.00
13 Earnings per share (of ₹ 10/- each) : (* Not annualised)					
(a) Basic	-2.65*	9.66*	1.36	2.36*	5.24*
(b) Diluted	-2.65*	9.66*	1.36	2.36*	5.24*
14 Capital Redemption Reserve	-	-	-	-	-
15 Debenture Redemption Reserve	2,940	6,010	6,010	2,940	6,010
16 Debt Service Coverage Ratio (DSCR) (number of times)	0.03	-	-	-	0.42
17 Interest Service Coverage Ratio (ISCR) (number of times)	0.71	-	-	-	1.66

Notes:

- The above is an extract of the detailed format of financial results filed with Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the results are available on the websites of the National Stock Exchange (NSE) - www.nseindia.com and the Company's - www.itlindia.com/HREL-SPV.aspx
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange (NSE) and can be accessed on the (www.nseindia.com) and on the Company's website - www.itlindia.com/HREL-SPV.aspx
- The above results are in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, read with SEBI Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016.
- The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2023 and have been audited by the Statutory Auditor of the Company.

Place: Mumbai
Date: May 29, 2023

For and on behalf of the Board
Jyotsna Matondkar
Non Executive Director
Din: 07602930

Veranda

Veranda Learning Solutions Limited

Corporate Identity Number : L74999TN2018PLC125880

Extract of the Consolidated Audited Financial Results for the Quarter and Year ended March, 31 2023 (Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Total Income from Operations	4,880.02	8,371.91	2,941.27	19,992.06	7,560.15
2	Net Profit/(Loss) for the period (before tax, Exceptional items and/or Extraordinary items)	(4,302.20)	(260.27)	(2,200.56)	(8,943.25)	(6,120.81)
3	Net Profit/(Loss) for the period before tax (after Exceptional items and/or Extraordinary items)	(4,302.20)	(260.27)	(2,200.56)	(8,943.25)	(6,120.81)
4	Net Profit/(Loss) for the period (after tax, Exceptional and/or Extraordinary Items (before discontinued operations))	(3,867.85)	65.92	(2,093.79)	(7,921.37)	(5,849.49)
5	Net Profit/(Loss) for the period after tax from continuing and discontinued operations (after Exceptional and/or Extraordinary items)	(3,867.85)	65.92	(2,093.79)	(7,921.37)	(5,849.49)
6	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(3,843.37)	67.54	(2,099.87)	(7,909.46)	(5,855.46)
7	Equity Share Capital (Face Value of the share - Rs. 10/- each)	6,157.21	6,157.21	4,117.70	6,157.21	4,117.70
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous Year	-	-	-	24,436.94	3,580.28
9	Earnings Per Share (EPS) (after Extraordinary items) of Rs. 10/- each (Not annualised)					
	(a) For Continuing Operations					
	a) Basic	(6.28)	0.11	(6.07)	(13.65)	(16.96)
	b) Diluted	(6.28)	0.11	(6.07)	(13.65)	(16.96)

Notes:

- The results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 29th May 2023.
- The extract is as per Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Also, as required, the specified items of the Standalone Audited financial results of the company are given below.

S.No.	Particulars	Standalone				
		Quarter Ended		Year Ended		Year Ended
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Turnover	655.35	3,942.06	509.06	5,505.57	1,352.43
2	Net Profit before Tax	(529.54)	1,609.78	(471.02)	702.32	(1,269.60)
3	Net Profit after Tax	(526.93)	1,601.68	(474.70)	698.28	(1,264.99)

4 The above is an extract of the detailed format of Audited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The full format of the financial results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the website of the company (www.verandallearning.com).

On behalf of Board of Directors of Veranda Learning Solutions Limited

Place: Chennai
Date: 29th May 2023

Kalpathi S Suresh
Executive Director Cum Chairman
DIN:00526480

PUBLIC NOTICE



ICICI Bank Limited
CIN.: L65190GJ1994PLC021012

Registered Office: ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodra 390 007
Corporate Office: ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400 051 Maharashtra

NOTICE TO BONDHOLDERS

The bond indicated in the tabulation below would become due for redemption on June 29, 2023. ICICI Bank Limited has decided to discontinue redemption proceeds without requiring the surrender of the bond certificates by the bondholders. Consequently, the bondholders need not surrender the bond certificates to ICICI Bank and the bond certificates would be treated as cancelled with effect from the redemption date. The redemption proceeds would be sent to those bondholders whose names appear in the register as on the Record Date. Bondholders may submit TDS exemption certificates or can submit Form 15C or Form 15H, if applicable to our Registrar 3i Infotech Limited, on or before the Record Date. Further, please note, with respect to the new provision of 206AB and 206CCA of Income Tax Act 1961 effective from 1st July 2021, if the PAN is appearing as that of "Specified Person" in the utility provided by the Income Tax Authorities, tax is required to be deducted/collected at the higher rate. Further also note that in absence of a valid/operable PAN, tax will be deducted at higher of the prescribed rate or 20%. In addition, Form 15G/15H will be treated as invalid in absence of valid PAN.

Bondholders are requested to notify any change in address / bank account details / PAN, to 3i Infotech Limited, Tower # 5, 3rd Floor, International Infotech Park, Vashi Railway Station Complex, Vashi, Navi Mumbai - 400 703. For any queries, please write to investor@icicibank.com or call our ICICI Bank call centre number: 1800 1080 or our Registrar - 3i Infotech : 022-7123 8034 / 022-7123 8035

TABLE 1. REDEMPTION OF ICICI BAJAJ SCOOTER BONDS- SERIES TWO

Type of Bonds	ISIN	Face Value Per Bond (Rs.)	Date of Redemption
ICICI BAJAJ SCOOTER BONDS- SERIES TWO	INE090A08TD2	25000	29-06-2023

Date : May 29, 2023
Place : Mumbai
For ICICI Bank Limited
Dinesh Chheda
Authorised Signatory



HATSUN AGRO PRODUCT LIMITED

CIN: L15499TN1986PLC012747

Regd. office: No.41 (49), Janakiram Colony Main Road, Janakiram Colony, Arumbakkam, Chennai - 600 106. Tel: 044-43659999 | Fax: 044-43659998

Corp. office: No.14, TNHB, TN Housing Board "A" Road, Sholinganallur, Chennai - 600 119. Tel: 044-24501622
Fax: 044-24501422 | Email: secretarial@hap.in | Website: www.hap.in

NOTICE

SUB: Transfer of Unclaimed Dividends and Equity Shares of the Company to Investor Education and Protection Fund (IEPF).

The Notice is published pursuant to Rule 6 (3) (a) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 (the Rules) read with Section 124 (6) of the Companies Act, 2013 (The ACT) notified by the Ministry of Corporate Affairs as amended from time to time.

The Rules inter alia contain provisions for transfer of all the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more to the DEMAT Account of Investor Education and Protection Fund Authority (herein after referred to as "Authority")

In compliance with the requirements set out in the Rules, the Company shall send individual notices to the concerned shareholder (s) at their latest available address as per the Company's / RTA's records, that their shares and dividends unclaimed by them are liable to be transferred to the Authority under the said Rules within the stipulated time.

The Company has uploaded full details of such shareholders and shares due for transfer to DEMAT account of the Authority on its website at www.hap.in.

The concerned shareholder (s) holding shares in physical forms and whose shares are liable to be transferred to the Authority may note that the Company would be issuing duplicate share certificate (s) in lieu of the original share certificate (s) held by them for the purpose of transfer of shares to the Authority as per Rules and upon such issue, the original share certificate (s) which stand registered in their names will stand automatically cancelled and be deemed non-negotiable. 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 the DEMAT Account of the Authority by the due date as per procedure stipulated in the Rules.

In case the Company does not receive any communication from the concerned share holders by September 12, 2023 or such other date as may be extended, the Company shall with a view to complying with the requirements set out in the Rules, transfer the shares and unclaimed dividend to the Authority by the due date as per procedures stipulated in the Rules.

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

In case the shareholders have any queries on the subject matter and the Rules, they may contact the Company's Share Transfer Agent at Integrated Registry Management Services Private Limited, No.30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore - 560 003 Tel: (080) 2346 0815 to 818 Fax: (080) 2346 0819 | Email ID: gopi@integratedindia.in.

For HATSUN AGRO PRODUCT LIMITED

Place: CHENNAI
Date: May 29, 2023.

Sd/-
G. Somasundaram
Company Secretary & Compliance Officer

