

A FIRST SINCE MAY LAST YEAR

# Indices record fifth straight weekly fall

SIDDHANT MISHRA  
Mumbai, August 25

**INDIAN EQUITIES RECORDED** their fifth straight weekly decline, a first since May 2022, dragged by weak global cues and worries over inflation.

Extending its losses after reversing gains on Thursday, the benchmark Sensex fell 365.83 points or 0.56% to 64,886.51 and the broader Nifty shed 120.90 points or 0.62% to close at 19,265.80.

On a weekly basis, the Sensex fell marginally by 0.1% and the Nifty shed 0.23%. This was the lowest for the indices since June 30. "Macro sentiments remained volatile as surging bond yields and increasing global crude prices added to pressure. Global markets were broadly weak, as global bond yields increased and concerns about Chinese growth amplified, based on weak data points. Indian equity markets remained concerned about slowdown, CPI inflation,



higher interest rates and valuation," said Shrikant Chouhan, Head of Equity Research (Retail), Kotak Securities.

The BSE MidCap closed at 30,717.91 (down 0.85%), and the BSE SmallCap closed at 36,055.96 (down 0.24%). They had cleared their all-time highs of 30,980.16 and 36,142.74 on Thursday, respectively.

Banking stocks witnessed some selling pressure too, with the Bankex and Bank Nifty shedding 0.47% and 0.59%,

respectively. Only the BSE Telecommunication gained for the day, rising 1.36%.

"Investor caution is evident globally, as concerns about potential rate hikes dominate the prevailing sentiment. Further, minutes from the RBI MPC meeting reiterated the dedication to managing inflation within the target range, given the elevated domestic inflation levels," said Vinod Nair, Head of Research at Geojit Financial Services.

# RBI asks NBFCs to boost governance standards

AJAY RAMANATHAN  
Mumbai, August 25

**THE RESERVE BANK OF India** (RBI) has on Friday asked non-banking financial companies (NBFCs) to strengthen governance standards and assurance mechanisms like compliance, risk management and internal audit in these entities.

In a meeting with managing directors and chief executive officers of upper layer non-bank lenders, the apex bank discussed risks associated with high credit growth in retail segment, particularly in unsecured lending space. It also discussed the importance of upgrading information tech-



nology systems, strengthening balance sheets and monitoring stressed assets.

Apart from this, discussions were held on the need for non-bank lenders to ensure robust liquidity and asset and

liability management, ensuring reasonableness and transparency in pricing of credit; and adhere to fair practices code including robust grievance redress mechanisms.

The top management of select housing finance companies and power finance companies were also present in the meeting. These Entities constitute nearly 50% of the total assets of the NBFC segment.

Apart from RBI Governor Shaktikanta Das, Deputy Governor M Rajeshwar Rao, Deputy Governor Swaminathan J and the National Housing Bank Managing Director SK Hota were also present in the meeting.

# Forex reserves fall by \$7.27 billion

FE BUREAU  
Mumbai, August 25

**INDIA'S FOREIGN EXCHANGE** reserves dropped by \$7.27 bn on a weekly basis to \$594.89 bn as of August 18, the RBI weekly statistical supplement showed on Friday.

This is the sharpest weekly fall in forex reserves in the last six months and on an outstanding basis, the forex reserves were at the lowest level in the last two months.

During the week ended August 11, the forex reserves had rose by \$708 million to

\$602.16 billion. RBI's forex reserves had reached an all time high of \$645 billion in October 2021, according to news agency PTI. The reserves took a hit as the regulator deployed forex kitty to defend rupee amid global market volatility.

# Stay away from unregistered finfluencers: Sebi

REUTERS  
Bengaluru, August 25

**MARKETS REGULATOR SEBI** proposed on Friday that brokers and mutual funds should stop the use of unregistered financial influencers in advertising and marketing campaigns.

The Securities and Exchange Board of India (SEBI) said in a consultation paper that influencers not registered with the relevant financial sector regulator might not have the requisite qualifications or expertise on the subject.

"Not being formally subject to a financial sector regulator's code of conduct, they may not disclose any potential conflict of interest such as their association with or interest in the products, services or securities that they promote," SEBI said.

In May, Reuters had cited sources and reported that SEBI would direct brokers and funds to limit the use of financial influencers. Registered financial influencers would need to follow a code of conduct and guidelines issued by SEBI and exchanges while talking about financial products or stocks on social media platforms, it said.



# Norms for MDs, CEOs

**MARKETS REGULATOR SEBI** on Friday came out with fresh guidelines for managing directors or chief executive officers of stock exchanges and other market infrastructure institutions to boost cyber security and cyber resilience. The new framework will come into force with immediate effect, SEBI said in a circular. —PTI

brokers and mutual funds should actively disassociate themselves from unregistered entities who may be using their products or logos. It has now invited comments on the paper by September 15.

FROM THE FRONT PAGE

# Central banks should be cognizant of growth: FM

S&P GLOBAL HAS said that India will be the fastest-growing economy in the G20.

Urging investors to take advantage of India's sustained high economic growth, stable political and tax regime, Sitharaman said the government is looking at further liberalising foreign direct investment (FDI) and foreign portfolio investment (FPI) norms to attract more capital to sustain growth.

Recognising that FDI and FPIs are vital for India's growth story, Sitharaman said "simplification and rationalisation of FPI regulations are going through reforms and increase in aggregate foreign investment limits are also being looked into."

"We've looked at the introduction of a common application form for registration of FPIs and opening up of new channels of debt investments, like the voluntary retention route and fully accessible route. So, I think India stands as an attractive destination for FDI," he added.

Despite economic global economic uncertainties, India

# Sebi to SC: Adani probe complete

Hindenburg, on January 24, had alleged that the Adani group was involved in brazen stock manipulation and accounting fraud.

The group has denied the allegations. Following this, the SC asked the market regulator to look into the allegations and submit its findings to a six-member panel — formed in March — which included a retired judge and veteran bankers.

The SC-appointed expert committee had said in an interim report that it had found "no evident pattern of manipulation" and there was no regulatory failure.

However, it had also said that several amendments made by the Sebi between 2014

and 2019 constrained the regulator's ability to investigate, and its probe into the alleged violation in money flows from offshore entities has "drawn a blank".

Sebi refuted these charges by saying that the amendments in the rules in 2018 did away with the requirement of old guidelines.

After seeking an extension of six months initially, which was denied by the SC, on August 14, Sebi had filed an application with the SC seeking 15 more days to submit probe report, saying that it has completed investigating 17 out of the 24 transactions it had taken up for probe.

attracted \$70.97 billion in FDI in FY23 compared with \$84.8 billion in FY22. Pitching India as the ultimate investment destination for manufacturing firms trying to diversify their supply chains amid the slowdown in China, Sitharaman said India has showcased an accelerated pace of economic reforms in the last nine years compared to sporadic reforms before that.

Explaining the capex-led economic growth model adopted by the government in recent years, Sitharaman said capital expenditure in total expenditure has gone up from 12.3% in FY18 to 22.4% in the FY24 Budget estimate. Further, the Centre has incentivised capex by states, which reported

a 74% increase on year in Q1FY24. The Centre's capex (including loans to states) grew by 59% on year in Q1FY24.

"This enhanced provision for capex by the government is now crowding in private investment. So, the green shoots of a private capex upcycle can be palpably felt by most of the observers," the minister said.

The minister said India's signing of FTAs with developed countries like the UK, Canada and EFTA countries (Switzerland, Norway, Iceland and Liechtenstein) will further boost India's attractiveness to foreign investors.

"The speed with which negotiation is going on now certainly gives me hope that this

year we should be able to conclude the agreement (with the UK)," Sitharaman said.

For sustainable global economic growth, the top priority should be to stem inflation as persistently high inflation will weaken demand and elevated interest rates for a considerable time can come in the way of economic recovery, she said.

The minister also expressed concern over the economic slowdown of China, the key global supply chain player. "It's a matter which all of us will have to be concerned," she said, adding that global investors should take advantage of India's skilled youth population, democracy and stable policies to make investments in the

supply chain here.

On climate financing needs of emerging economies, including India, she said no country would be able to self-fund and global action is needed urgently to address the issue given that the developed countries have not delivered on the 2020 pledge of \$100 billion. "For India, the transition period is going to be a challenge if we have to fund it all on our own resources," she added.

# Zepto ends unicorn drought

"OPERATING IN A bear market has forced us to be more disciplined. We were previously looking at a sea-saw between profitability and growth. However, we realise that there is no question of choosing one between growth or profit, it has to be both," Aadit Palicha, co-founder and CEO of Zepto, said.

He added that the funding validates the company's business model and the team's execution. "We are excited to use this capital to accelerate our growth and build the future of grocery delivery in India," Palicha said.

The latest funding will be used to expand Zepto's operations to more cities, build its

dark store network and improve its technology. The company also plans to use the funds to hire more talent.

"We weren't looking at valuation as our most important metric. We prioritised strategic partnership and first-principle orientation this time around," Palicha told FE.

Zepto competes with Zomato-owned Blinkit, Swiggy Instamart and Tata Group's Big Basket.

The company claims to have the lowest median delivery time currently amongst competitors, at around 12-13 minutes. Zepto plans to open 40% more dark stores compared to last year. It also expects grocery to occupy the biggest market share in the delivery business, while keeping an eye at expanding into electronics, beauty, pharmacy, and meat segments among others in the next 12-18 months.

Zepto said that its monthly cash burn had reduced to ₹5 crore in April from ₹90 crore in September 2022.

Its Ebitda margin has narrowed to a negative 15-16% in April from a negative 27.8% in January 2022.

Zepto was founded in 2020 during the pandemic and started operations in 2021. In two years, it has raised about \$560 million.

# Sebi mulls higher NRI investment in IFSC

SEBI ON FRIDAY proposed allowing increased participation from NRIs and Overseas Citizens of India (OCIs) in the Indian securities market through the Foreign Portfolio Investor (FPI) route while putting in place adequate measures to mitigate the risks emanating from such investments.

The proposed move is aimed at boosting investment by FPIs in India, the Securities and Exchange Board of India (Sebi) said in its consultation paper.

Under the current rule, an FPI applicant cannot be a Non-resident Indian (NRI) or OCI. However, NRIs or OCIs or Resident Indian individuals (RIIs) can be constituents of the applicant after meeting the condi-

tions specified by Sebi.

To enhance investments by FPIs in India, Sebi has proposed facilitating increased participation from NRIs and OCIs as constituents of FPIs that are based out of International Financial Services Centres (IFSCs) in the country and regulated by the International Financial Services Centres Authority (IFSCA).

Sebi has sought comments on the proposals till September 10.

The regulator said that the concerns of market manipulation by NRI or OCI-owned entities stated in the Report of the Joint Committee or JPC Report exist even today due to the possible proximity of persons of Indian origin with Indian companies or promoters. —PTI

**Reliance Industries Limited**  
Regd. office: 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021.  
Phone: 022-3555 5000. Email: investor.relations@ril.com  
CIN: L1711DMH1973PLC019786

**NOTICE**

NOTICE is hereby given that the following certificate(s) issued by the Company are stated to have been lost or misplaced and Registered Holders thereof have applied for the issue of duplicate certificate(s).

Sr. No.	Folio No.	Name / Joint Names	Shares	Certificate Nos. From - To	Distinctive Nos. From - To
1	56018484	Anil Kumar Daga Anita Daga	40	11445002-002	206319203-242
			30	53386205-205	124946655-594
			80	62499955-955	2210583470-539
2	39458985	Arjandas Balumal Narang Kavita Arjandas Narang Anita Arjandas Narang	160	66764282-282	6884834375-544
			2	12514759-759	256289347-348
			2	14197130-130	311331953-954
			55	30453152-153	393701235-289
			55	52399694-695	1219743399-997
			118	62337182-182	219537423-940
3	20152681	Balkrishna L. Magar	4	13688103-106	293261427-430
			4	50542485-485	116064600-603
			45	58387945-945	162192079-123
			53	62481444-444	2209280390-442
			106	66740427-427	6882996705-865
4	23809044	Bhagirath Rai	200	62258473-473	2189344882-081
5	33786166	Bharatban Patel	244	66918709-709	6901756698-941
6	3576841	Girish Patel Rahul Patel	28	2193073-073	43339471-498
			12	5041645-645	83095279-290
			8	13214837-837	290355283-290
			40	53375860-861	1249259675-714
			8	55149673-673	1341182341-348
			86	62482603-603	7209360785-872
			176	66741811-811	6883108016-191
7	9414738	Meena Virendra Bhatia Virendra T Bhatia	200	5738219-219	113370609-808
			200	62650622-622	2221695907-106
			400	66914097-907	6897744609-108
8	9509992	Naina Ashok Bhatia	200	5728071-071	106755909-108
			90	8010062-062	16088317-406
			58	12268556-557	253972131-188
9	88620640	Pravinsinh Chitubhai Virendra Tulidas Bhatia	250	59244193-193	1930690966-215
10	9414720	Meena Virendra Bhatia	200	5738218-218	113370409-608
			200	62650621-621	2221695707-906
			400	66914096-906	6897744209-608
11	81823227	Vivek Vig	90	53741522-524	1259161081-170
			100	53785190-191	1260593340-439
			190	62224036-036	2186499063-252
		<b>Total</b>	<b>4140</b>		

The Public is hereby warned against purchasing or dealing with these securities any way. Any person(s) who has / have any claim in regard of the securities, should lodge such claim with the Company's Registrar and Transfer Agent viz. "KFin Technologies Limited", Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Manikraguda, Hyderabad - 500 032, within Seven (7) days from the date of publication of this notice, failing which, the Company will proceed to issue letter(s) of confirmation in lieu of duplicate certificate(s) in respect of the aforesaid securities.

for Reliance Industries Limited  
Sd/-  
Savitri Parekh  
Company Secretary and Compliance Officer.

Place : Mumbai  
Date : August 25, 2023

www.ril.com

**INDRAPRASTHA MEDICAL CORPORATION LIMITED**  
Regd. Office : Sarita Vihar, Delhi-Mathura Road, New Delhi - 110076 (India)  
Corporate Identity Number: L24220D11988PLC030958  
Phone : 9111-2695958, 2692591 Fax : 9111-2682229  
E-mail: imcdshares@apollospecialtydelhi.com Website: https://delhi.apollohospitals.com/

**NOTICE TO THE SHAREHOLDERS - 35<sup>th</sup> ANNUAL GENERAL MEETING**

Shareholders of Indraprastha Medical Corporation Limited (the Company) may note that:-

- 35<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Thursday, 21<sup>st</sup> September, 2023 at 10:15 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the business, as set out in the notice of AGM which is being sent for convening the AGM.

In view of the outbreak of COVID-19 pandemic, social distancing norm to be followed and pursuant to General Circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020, 28<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020, 13<sup>th</sup> January, 2021, and 13<sup>th</sup> August, 2022, issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and SEBI Circular dated 12<sup>th</sup> May, 2020, 15<sup>th</sup> January, 2021, and 5<sup>th</sup> May, 2022 ("SEBI Circulars") permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue.

MCA by Circular No. 10/2022 dated 28<sup>th</sup> December, 2022, and SEBI vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> January, 2023, has extended the above exemptions till 30<sup>th</sup> September, 2023. Accordingly, the AGM is being held only through VC / OAVM.

- The Notice of AGM along with the Annual Report 2022-23 is being sent only by electronic mode to those members whose email address are registered with the Company/ Depositories in accordance with the aforesaid circulars. Members may note that the Notice of the AGM and Annual report 2022-23 will also be available on the company's website <https://delhi.apollohospitals.com/>, and website of stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. Members can attend and participate in the AGM through VC / OAVM facility only.
- For receiving all communication (including Annual Report) from the Company electronically:
  - Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Registrar and Share Transfer Agent of the Company i.e. M/s Link Intime India Pvt. Ltd. at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) with details of Folio no., Name of Shareholders, Scanned copy of Share Certificate (front and back), PAN (Self attested copy of PAN card), Aadhar (Self attested copy of Aadhar card).
  - Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.
- The remote e-voting as well as e-voting at the AGM on the proposals contained in the Notice of the AGM will be conducted on the e-voting portal to be provided by the Company. The details of the e-voting portal and process of e-voting will be specified in the Notice of the AGM. The members who are holding shares in physical form or who have not registered their Email-Id, can access the details of e-voting portal and process as mentioned in the Notice of the AGM and vote on e-voting system after obtaining the credentials for the purpose of e-voting. The credentials will be provided to the members after verification of all the details.
- The Notice of the 35<sup>th</sup> AGM will be sent to the shareholders with the applicable laws on their registered e-mail addresses in due course.

for Indraprastha Medical corporation Limited  
Sd/-  
Priya Ranjan  
AVP - Corporate Affairs & Legal  
Company Secretary and Compliance Officer

Date: 25-08-2023  
Place: New Delhi

**NIIT LEARNING SYSTEMS LIMITED**  
Regd. Office: Plot No. 85, Sector 32, Institutional Area, Gurugram - 122001, Haryana  
CIN: U72200HR2001PLC099478  
Phone: +91 (124) 4293000; Fax: +91 (124) 4293333  
Website: [www.niitlms.com](http://www.niitlms.com); E-mail: [investors@niitlms.com](mailto:investors@niitlms.com)

**NOTICE OF 21<sup>st</sup> ANNUAL GENERAL MEETING**

The 21<sup>st</sup> Annual General Meeting ("AGM") of the members of NIIT Learning Systems Limited (the Company) will be held through Video Conferencing ("VC") / Other Audio Visual Mode ("OAVM") on Wednesday, September 27, 2023 at 10:00 A.M. (IST) to transact the business as set out in the Notice convening the AGM. The AGM shall be in compliance with applicable provisions of the Companies Act, 2013 (the "Act") and rules made thereunder, the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circular No. 10/2022 dated December 28, 2022 and other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars") allowing the companies to hold the AGM through VC/OAVM without the physical presence of members at a common venue. Members participating through the VC/OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Act.

In compliance with the Circulars, the AGM Notice, Standalone and Consolidated Financial Statements for the financial year ended on March 31, 2023, Board's Report, Auditors' Reports, and other documents required to be attached thereto shall be sent to the members of the Company in electronic mode whose email addresses are registered with the Company / KFin Technologies Limited / Depository Participant(s). The aforesaid documents shall also be available on the Company's website at [www.niitlms.com](http://www.niitlms.com) and on the website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.

The Company shall be providing facility to its members to cast their votes remotely using the electronic voting system ("remote e-voting"), for participation in the AGM through VC / OAVM facility and remote e-voting through the AGM through National Securities Depositories Limited ("NSDL"). Notice of AGM shall include procedure/ instruction for attending AGM through VC/OAVM, remote e-voting by members and for members who have not registered their email addresses. The details will also be available on the website of the Company at [www.niitlms.com](http://www.niitlms.com) and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members whose email addresses are not registered with the Depository Participant(s), may obtain / generate login credentials by following instructions given in the Notes to Notice of AGM. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote through remote e-voting. The Members participating in the AGM through VC/OAVM facility shall be eligible to vote through e-voting system during the AGM, if not voted through remote e-voting.

The members of the Company holding shares in dematerialized mode, as on the cut-off date i.e., Wednesday, September 20, 2023, shall be entitled to cast vote by remote e-voting or attend the meeting through VC/OAVM and cast vote at AGM. The remote e-voting period shall commence on Friday, September 22, 2023 (9:00 A.M.) and end on September 26, 2023 (5:00 P.M.). The remote e-voting mode shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member through remote e-voting, it can not be changed. In case of voting by remote e-voting and also e-voting at the AGM, vote cast through remote e-voting will be considered final and e-voting at the AGM will not be considered.

Mr. Milan Malik, Company Secretary (Membership No. FCS 9888) from M/s. Milan Malik & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Members who would like to express their views or ask questions during the AGM may register themselves by sending request mentioning their name, demat account, email id, mobile number through their registered email to the Company at [investors@niitlms.com](mailto:investors@niitlms.com). The Speaker Registration will be open till Friday, September 22, 2023. Member(s) holding share(s) as on the cut-off date shall be entitled to register and participate at the AGM.

Members having any query or seeking any information are requested to write / send email to the Company at least seven days in advance of AGM at [investors@niitlms.com](mailto:investors@niitlms.com).

**Manner for registering/ upd**