

CCI to overhaul its general regulations

MANU KAUSHIK
New Delhi, June 6

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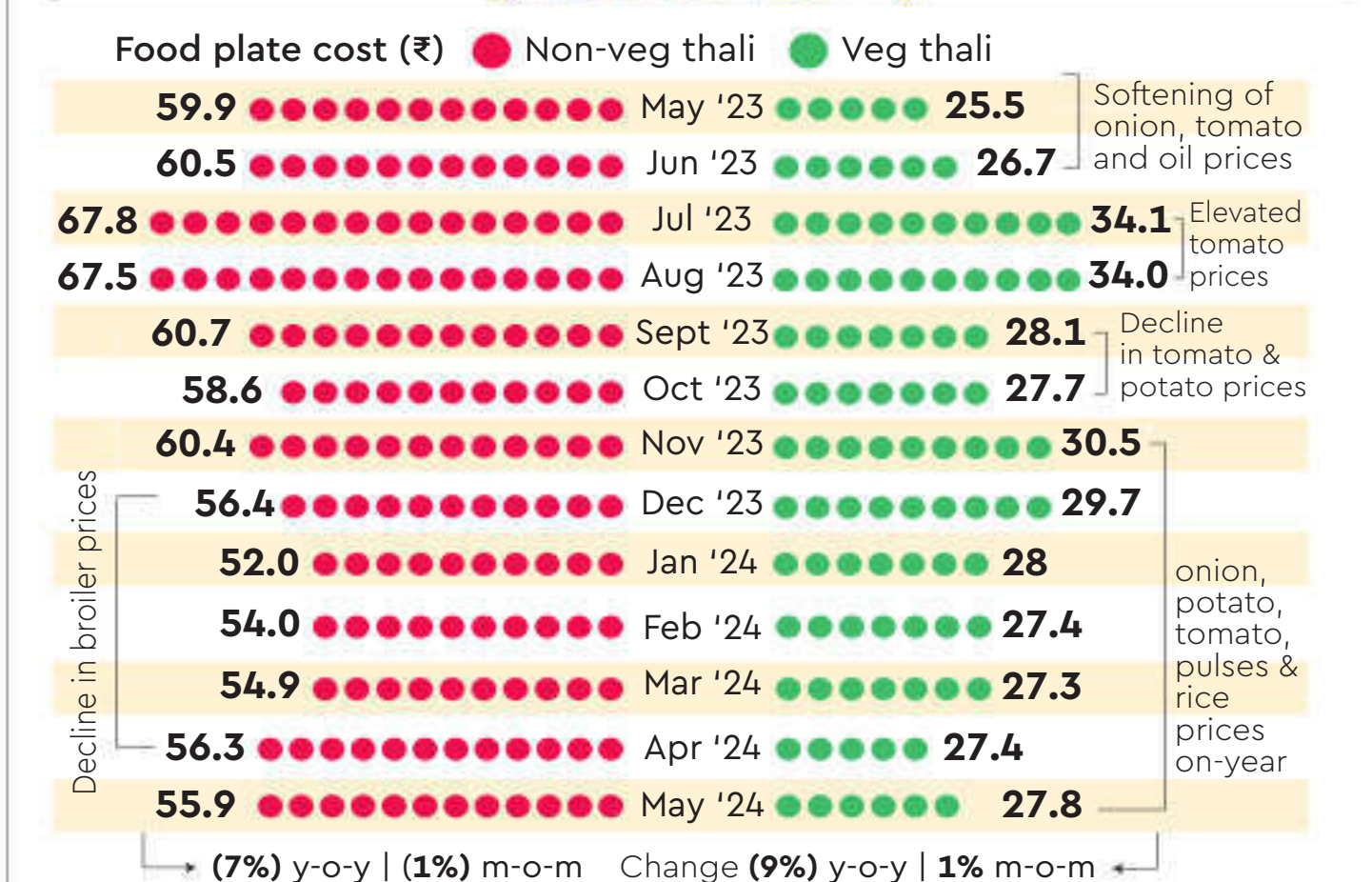
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Post the announcement of the RBI's dividend, the overall money market rates have started softening.

"The record dividend transfer will help ease the pressure on short-term rates significantly. Short-term rates will benefit from an improving outlook on system liquidity, and reduced reliance on certificates of deposits, which will reduce the supply of money market issuances," the rating agency said.

Veg thali costlier by 9% in May

The cost of household vegetarian thali in May rose by 9% on year due to surge in prices of tomato (39%), potato (41%) and onion (43%) respectively, reports Sandip Das. However, non-vegetarian thalis as per Crisil data declined 7% on year owing to a 16% drop in prices of broiler meat prices. However, veg thali prices rose sequentially by 1% largely due to a 9% increase in potato prices, while the cost of other major components broadly remained flat. Non-veg thali prices last month declined 1% over April. Prices of rice and pulses last month rose by 13% and 21%, respectively on year.



Source: Crisil

Be land conscious to secure future generations



SUSHEEL KUMAR

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None of us will disagree with the alarming pace at which arable land has diminished over the years and the way climate has become increasingly unpredictable. According to the Food and Agriculture Organization

(FAO), arable land is the land currently in use or is potentially capable of being used to grow crops. As per FAO estimate, the world's arable land amounted to 1.38 billion hectares in 2019. Arable land worldwide has decreased by nearly a third since 1961. This reduction is due largely to reforestation, soil erosion, and desertification caused by climate change.

Hence, the need for rehabilitating degraded landscapes is of paramount importance. Through comprehensive restoration efforts such as afforestation, soil conservation and sustainable land management practices, we can reclaim barren areas and breathe life back into once-fertile soils. By bolstering drought resilience, implementing water-efficient agricultural techniques and promoting resilient crop varieties, we will fortify our food systems against the impact of water scarcity. Over the past century, advancements in agricultural technology have allowed farmers to

feed a population that has grown from two billion people to over eight billion now. This has also led to deterioration of soil health—33% of the earth's soils are degraded, and topsoil could run out in just 60 years. We have to understand that feeding the planet should not be at the cost of the earth. Therefore, we should safeguard the health of soils.

I am happy to mention here India during the Conference of the Parties, known as COP14, to the United Nations Convention to Combat Desertification in 2019, pledged to restore 26 million hectares degraded and deforested land by 2030.

The National Academy of Agricultural Sciences (NAAS) based on a brainstorming session held on December 9, 2021, brought out a report titled 'Road Map for Rehabilitation of 26 Mha Degraded Lands in India'.

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With environmental challenges mounting and ecosystems teetering on the brink of collapse, let us recognise the urgency of action, and we sow the seeds of hope for a brighter tomorrow. Let's use resources more efficiently while reducing potential environmental impacts. We should take every possible measure to enhance biodiversity and address land degradation by promoting best farming practices.

(The author is country head and managing director, Syngenta India Private Ltd. Views expressed are his personal.)

FROM THE FRONT PAGE

Rahul seeks JPC probe into 'market scam'

Goyal added that the ownership of Indian investors in the stock market has increased after the NDA government came to power. "The holding of foreigners at the time of UPA was 21% and it has reduced to 16% today, that is, the investment of foreigners has reduced and the ownership of Indian investors in the Indian stock market has increased from 79% to 84% today."

He said the size of the mutual fund industry was only ₹10 trillion in 2014, and has increased more than five times to ₹56 trillion. "Through mutual funds, Indian investors—especially small investors—are taking advantage of this growing

market today and these small retail investors have ensured that India's ownership has instantly become more than the ownership of institutional investors," Goyal said.

Gandhi, meanwhile, said this was a broader issue than "just the Adani issue." "This is the first time the prime minister has commented very interestingly and multiple times, one after the other, saying that the stock market is going to boom," he said. "At the same time, he has information that the exit polls are wrong. He has information that he knows what is going to happen because he has IB data and he also has his own party data," Gandhi alleged.

Swearing-in on Sunday, portfolio talks intensify

Sources said the meeting with the RSS leaders was in the context of the outcome of the Lok Sabha elections, "the changed political scenario" where the BJP will no longer enjoy absolute majority in the Lok Sabha, and that the new government will be an NDA government.

The leaders, sources said, met to "exchange notes, take perceptions from each other and share the impact of the electoral outcome." The BJP won 240 seats, 63 less than its 2019 tally of 303, and much lower than its target of 370

for the party and 400-plus for the NDA—the coalition ended up with 293 seats in the House of 543.

On the BJP-RSS ties, sources said while the "situation keeps changing... the relationship remains... it will improve." Last month, asked how the RSS presence has changed between the time of Prime Minister Atal Bihari Vajpayee and now, Nadda had said, "Shuru mein hum aksham honge, thora hum honge, RSS ki zaroorat padti thi... Aaj hum badh gaye hain, saresham hai... toh BJP apne ap ko chalaati hai."

NALWA SONS INVESTMENTS LIMITED

(CIN: L65930DL1970PLC148414)
Regd. Office: 28 Najafgarh Road, Moti Nagar Industrial Area, New Delhi - 110 015
Phone No.: (011) 45021854, 45021812
Branch office: O.P. Jindal Marg, Hisar-125005, Haryana. Phone No: (01662) 222471-83;
Email Id: investorcare@nalwasons.com. Website: www.nalwasons.com

NOTICE OF POSTAL BALLOT

Shareholders are hereby informed that Nalwa Sons Investments Limited (NSIL) in the process of seeking approval of its Members for the appointment of Directors through Postal Ballot to be set out in the Notice. The Postal Ballot process shall be in accordance with the Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, pursuant to Regulation 17(1C) of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the shareholders shall be obtained through the process of said Postal Ballot.

Provisions of section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") read with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), allowed the companies to conduct the Postal Ballot process by sending the notice in electronic form only. Accordingly, the Postal Ballot process shall be conducted through remote e-voting facility of Link Intime India Private Limited ("Link Intime").

Pursuant to the applicable MCA Circulars, the Notice of the Postal Ballot will be sent only by email to the Members, whose email addresses are registered with the Company or with their respective depository participants in accordance with the MCA Circulars. As per the applicable MCA Circulars, no physical copies of the Notice of Postal Ballot will be sent to any Shareholder/Member. The Notice will also be available on the website of the Company www.nalwasons.com and websites of Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com.

In view of the above, the Company has provided the facility to its Members to register/update their email addresses in the following manner and request them to register/update their email addresses to timely receive the Notice of Postal Ballot and other communications:

Manner of Registering/Updating Email Addresses:

(a) Members holding equity shares of the Company in Physical Mode, and who have not registered/updated their email addresses, are requested to register/update their email address by sending scanned copy of signed request letter mentioning folio number, complete address and the email address to be registered along with self attested copy of the PAN Card and any document supporting the registered address of the Member, by email to the Company at investorcare@nalwasons.com

(b) Members holding equity shares of the Company in Dematerialised Mode, who have not registered/updated their email addresses with their Depository Participants (DP), are requested to register/update their email addresses with the DP with whom they maintain their Demat Account.

Manner of Casting Vote(s) through E-Voting:

The Members will be provided e-voting facility to enable them to cast their vote electronically by e-voting on the (Item/s) mentioned in the Notice of the Postal Ballot to be sent to the shareholder. The Company has engaged the services of Link Intime India Private Limited ("Link Intime") to provide e-voting facility to its Members. The detailed instructions of the e-voting are provided in the Notice of the Postal Ballot to be sent to the shareholder.

The login credentials for casting votes through e-voting shall be made available to the Members through email. Members who do not receive email or whose email addresses are not registered with the Company/Depository/Depository Participants, may generate login credentials as per the instructions given in the Notice of the Postal Ballot to be sent to the shareholder. Shareholders are requested to carefully read the instructions contained in the Notice of the Postal Ballot to be sent to the shareholder.

For Nalwa Sons Investments Limited
(Ajay Mittal)
Company Secretary
Place: Hisar
Date: June 6, 2024

(This is an Advertisement for information purposes only and not for publication or distribution outside India and is not an Offer Document announcement)

SAKUMA EXPORTS LIMITED

Corporate Identification Number: L51909MH2005PLC155765
Our Company was initially formed as a partnership firm in the name of Sakuma Exports on December 1, 1998 at Mumbai and was subsequently converted into a Public Limited Company under Part IX of the Companies Act, 1956 with the name of Sakuma Exports Limited vide Certificate of Incorporation dated August 31, 2005 and date of certificate of commencement of business September 05, 2005 issued by Registrar of Companies, Maharashtra. For details of changes in the registered office of our Company, please refer to the chapter entitled 'General Information' beginning on page no. 44 of the Letter of Offer.
Registered Office: Aarus Chamber, A 301-302, Near Mahindra Tower, S S Amrutwar Lane, Worli-400013, Mumbai, Maharashtra, India;
Tel. No.: +91 22 24999021/ 22; Email: companysecretary@sakumaexportsltd.com. Website: www.sakumaexportsltd.com.
Contact Person: Ms. Khyati Bipin Jobanputra, Company Secretary & Compliance Officer

OUR PROMOTERS: MR. SAURABH CHANDER MOHAN MALHOTRA AND MS. KUSUM CHANDER MOHAN MALHOTRA

ISSUE OF UP TO 7,89,84,298 EQUITY SHARES WITH A FACE VALUE OF RE. 1.00 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF RS. 25.30 EACH INCLUDING A SHARE PREMIUM OF RS. 24.30 PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO RS. 19983.03 LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 33 RIGHTS EQUITY SHARES FOR EVERY 98 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON APRIL 15, 2024 DAY, MONDAY (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 25.30 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 243.

BASIS OF ALLOTMENT

The Board of Directors of Sakuma Exports Limited wishes to thank all its shareholders and investors for the response to the Issue which opened for subscription on Thursday, April 25, 2024 and closed on Friday, May 24, 2024 with the last date for on market renunciation of Rights Entitlements being Tuesday, May 7, 2024. Out of the total 4,040 Applications for 8,17,84,189 Rights Equity Shares, 407 Applications for 13,64,730 Rights Equity Shares were rejected (including nil Rights Equity Shares partially rejected) due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications received were 3,633 for 7,89,84,298 Rights Equity Shares, which was 100.00% of the Rights Equity Shares Allotted under the Issue including 2,28,32,891 Equity Shares as Allotment by the Board (on discretion).

The Basis of Allotment was finalized on Tuesday, June 4, 2024 by the Company in consultation with the Lead Manager to the Issue, the Registrar to the Issue and BSE, the Designated Stock Exchange for the Issue. The Board of Directors of the Company, at its meeting held on June 4, 2024, took on record the Basis of Allotment so approved, and approved the allotment of 7,89,84,298 Rights Equity Shares to the successful Applicants. In the Issue, no Rights Equity Shares have been kept in abeyance. We hereby confirm that all the valid Applications have been considered for Allotment.

1. The break-up of valid Applications received through ASBA (after technical rejections) is as under:

Category	Applications Received		Equity Shares Applied for		Equity Shares allotted	
	Number	%	Number	Value (₹)	Number	Value (₹)
Eligible Shareholders	3,486	95.95%	62827396	1589533119	78.12%	61392235
Renounees	147	4.05%	17592063	445079193.9	21.88%	17592063
Total	3,633	100.00%	80419459	2034612313	100.00%	78984298

2. Summary of Allotment is as under:

Category	No. of valid CAFs (including ASBA applications) received	No. of Rights Equity Shares accepted and Allotted against Rights Entitlement (A)	No. of Rights Equity Shares accepted and Allotted against Additional Rights Equity Shares applied for (B)	Total Rights Equity Shares accepted and allotted (A+B)
	Number	Number	Number	Number
Eligible Shareholders	3,486	11688413	49703822	61392235
Renounees	147	510851	17081212	17592063
Total	3633	12199264	66785034	78984298

The total shares allotted were 56151407 Equity Shares. The Board has decided at their discretion to allot the 22832891 shares available to the applicants who have applied for the non-allotted portion under provision mentioned under point No E of page no 264 & 265 of Letter of Offer.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and intimation for rejection, as applicable, to the Investors who have provided their email address, has been sent on their email address on or about June 6, 2024 and Investors who have not provided their email address, is being physically dispatched to their Indian address provided by them, is being completed on or about June 7, 2024. The instructions to SCBSs for unblocking funds in case of ASBA Applications were given on June 5, 2024. The Listing application was filed with BSE on June 5, 2024. The credit in respect of allotment of Equity Shares offered pursuant to the Issue in dematerialised form in NSDL and CDSL, as applicable may be completed on or about June 7, 2024.

For further details, see "Terms of the Issue" on page 243 of the Letter of Offer. The trading in the Rights Equity Shares issued in the Rights Issue shall commence on BSE upon receipt of trading permission, applications for the same are being made, and shall be traded under same ISIN INE190H01024 as the existing Equity Shares of the Company. The trading is expected to commence on or about Tuesday, June 11, 2024. In accordance with SEBI circular dated January 22, 2020, the request for extinguishment of Rights Entitlement will be sent to NSDL and CDSL on receipt of listing permission from BSE and NSE.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM

DISCLAIMER CLAUSE OF BSE

It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the Disclaimer clause of the BSE.

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Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the Letter of Offer dated April 8, 2024 filed with the BSE, NSE and the Securities and Exchange Board of India.

LEAD MANAGERS TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 FIRST OVERSEAS CAPITAL LIMITED 1-2 Bhupen Chambers, Dalal Street, Fountain, Mumbai - 400 001, Maharashtra, India. Tel No.: +91 22 4050 9999 Email: mb@focl.in Investor Grievance Email: investorcomplaints@focl.in Website: www.focl.in Contact Person: Mr. Rushabh Shroff SEBI Registration No: INM000003671	 BIGSHARE SERVICES PRIVATE LIMITED Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, Maharashtra Tel No.: +91 22 62638200 Email: rightsissue@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Vijay Surana SEBI Registration Number: INR000001385	 MS. KHYATI BIPIN JOBANPUTRA Aarus Chamber, A 301, Near Mahindra Tower, S S Amrutwar Lane, Worli-400013, Mumbai, Maharashtra, India Tel. no. +91 22 24999021/ 22 Email: companysecretary@sakumaexportsltd.com Website: www.sakumaexportsltd.com

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-issue/post issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCBS, giving full details such as name address of the applicant, number of Equity Shares applied for, amount booked. ASBA Account number and the Designated Branch of the SCBS where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

For SAKUMA EXPORTS LIMITED

Date: June 6, 2024
Place: Mumbai
Mr. Saurabh Malhotra
Managing Director
Disclosure: Sakuma Exports Limited is proposing, subject to requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer (LOF) with the SEBI, BSE and NSE. The LOF shall be available on website of SEBI at www.sebi.gov.in; the website of BSE at www.bseindia.com; the website of NSE at www.nseindia.com; the website of the Company at www.sakumaexportsltd.com and the website of the Lead Manager at www.focl.in. Investors should note that investment in equity shares involve a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 20 of the LOF. This announcement has been prepared for publication in India and may not be released in the United States. The announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States and any Equity Shares described in this announcement may not be offered or sold in the United States.

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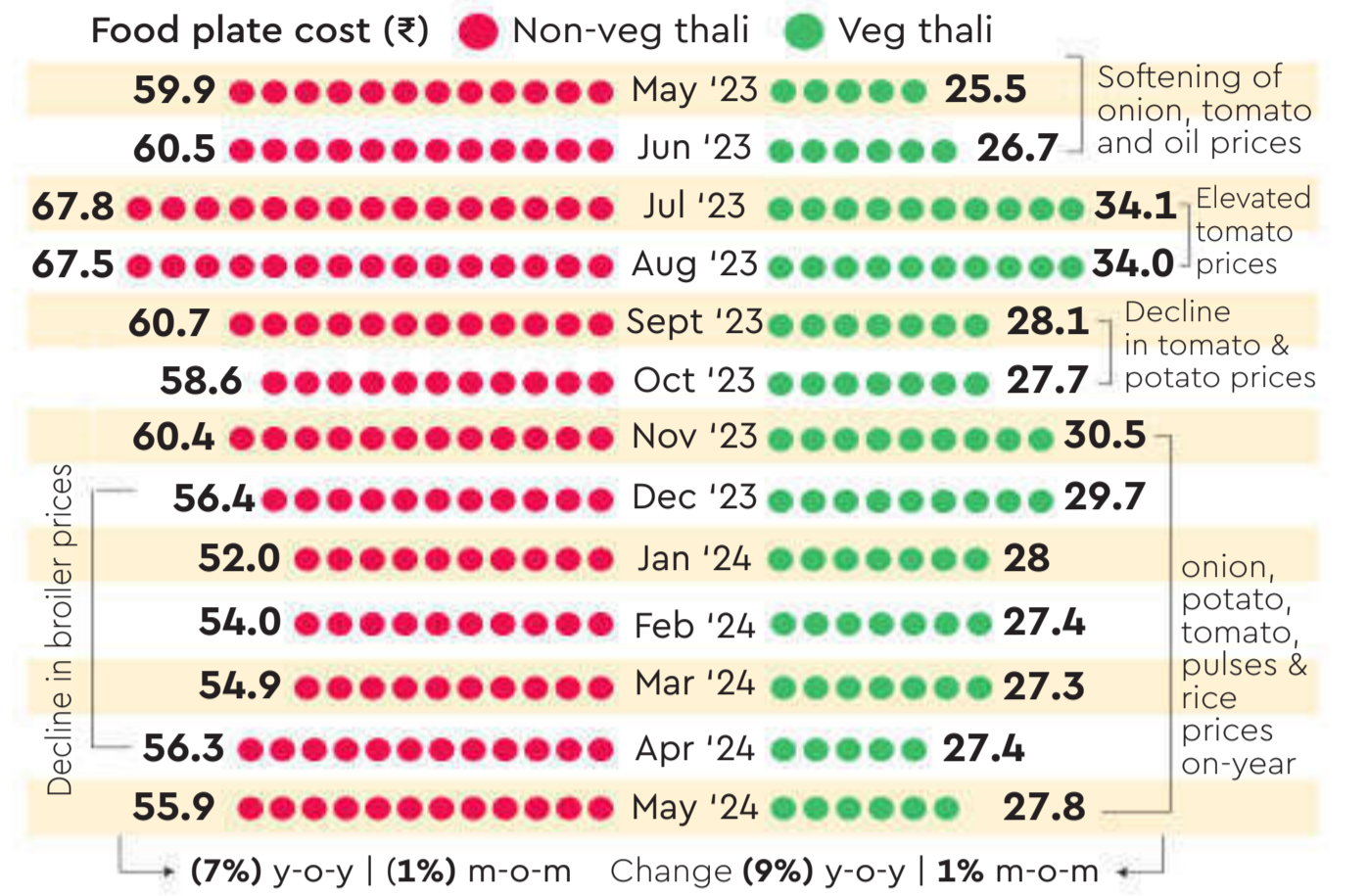
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Gandhi, meanwhile, said this was a broader issue than "just the Adani issue". "This is the first time the prime minister has commented very interestingly and multiple times, one after the other, saying that the stock market is going to boom," he said. "At the same time, he has information that the exit polls are wrong. He has information that he knows what is going to happen because he has IB data and he also has his own party data," Gandhi alleged.

Swearing-in on Sunday, portfolio talks intensify

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for the party and 400-plus for the NDA — the coalition ended up with 293 seats in the House of 543.

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Last month, asked how the RSS presence has changed between the time of Prime Minister Atal Bihari Vajpayee and now, Nadda had said, "Shuru mein hum aksham honge, thora kam honge, RSS ki zaroorat padti thi... Aaj hum badh gaye hain, saksham hai... toh BJP apne ap ko chalati hai".

NALWA SONS INVESTMENTS LIMITED

Regd. Office: 28 Najafgarh Road, Mohi Nagar Industrial Area, New Delhi - 110 015
Phone No.: (011) 45021854, 45021812

Branch office: C.P. Jindal Marg, Hisar- 125005, Haryana, Phone No: (01662) 222471-83;
Email Id.: investorcare@nalwasons.com. Website: www.nalwasons.com

NOTICE OF POSTAL BALLOT

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(a) Members holding equity shares of the Company in Physical Mode, and who have not registered/updated their email addresses, are requested to register/update their email address by sending scanned copy of signed request letter mentioning folio number, complete address and the email address to be registered along with self attested copy of the PAN Card and any document supporting the registered address of the Member, by email to the Company at investorcare@nalwasons.com

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Place: Hisar
Date: June 6, 2024

For Nalwa Sons Investments Limited
(Ajay Mittal)
Company Secretary

(This is an Advertisement for information purposes only and not for publication or distribution outside India and is not an Offer Document announcement)



SAKUMA EXPORTS LIMITED

Corporate Identification Number: L51909MH2005PLC155765

Our Company was initially formed as a partnership firm in the name of Sakuma Exports on December 1, 1998 at Mumbai and was subsequently converted into a Public Limited Company under Part IX of the Companies Act, 1956 with the name of Sakuma Exports Limited vide Certificate of Incorporation dated August 31, 2005 and date of certificate of commencement of business September 05, 2005 issued by Registrar of Companies, Maharashtra. For details of changes in the registered office of our Company, please refer to the chapter entitled 'General Information' beginning on page no. 44 of the Letter of Offer.

Registered Office: Aarus Chamber, A 301-302, Near Mahindra Tower, S S Amrutwar Lane, Worli-400013, Mumbai, Maharashtra, India;
Tel. No.: +91 22 24999021/ 22; Email: companysecretary@sakumaexportsltd.com; Website: www.sakumaexportsltd.com;

Contact Person: Ms. Khyati Bipin Jobanputra, Company Secretary & Compliance Officer

OUR PROMOTERS: MR. SAURABH CHANDER MOHAN MALHOTRA AND MS. KUSUM CHANDER MOHAN MALHOTRA

ISSUE OF UP TO 7,89,84,298 EQUITY SHARES WITH A FACE VALUE OF RE. 1.00 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF RS. 25.30 EACH INCLUDING A SHARE PREMIUM OF RS. 24.30 PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO Rs. 19983.03 LAKHS * ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 33 RIGHTS EQUITY SHARES FOR EVERY 98 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON APRIL 15, 2024 DAY, MONDAY (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 25.30 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 243.

BASIS OF ALLOTMENT

The Board of Directors of Sakuma Exports Limited wishes to thank all its shareholders and investors for the response to the Issue which opened for subscription on Thursday, April 25, 2024 and closed on Friday, May 24, 2024 with the last date for on market renunciation of Rights Entitlements being Tuesday, May 7, 2024. Out of the total 4,040 Applications for 8,17,84,189 Rights Equity Shares, 407 Applications for 13,64,730 Rights Equity Shares were rejected (including nil Rights Equity Shares partially rejected) due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications received were 3,633 for 7,89,84,298 Rights Equity Shares, which was 100.00 % of the Rights Equity Shares Allotted under the Issue including 2,28,32,891 Rights Equity Shares as Allotment by the Board (on discretion).

The Basis of Allotment was finalized on Tuesday, June 4, 2024 by the Company in consultation with the Lead Manager to the Issue, the Registrar to the Issue and BSE, the Designated Stock Exchange for the Issue. The Board of Directors of the Company, at its meeting held on June 4, 2024, took on record the Basis of Allotment so approved, and approved the allotment of 7,89,84,298 Rights Equity Shares to the successful Applicants. In the Issue, no Rights Equity Shares have been kept in abeyance. We hereby confirm that all the valid Applications have been considered for Allotment.

1. The break-up of valid Applications received through ASBA (after technical rejections) is as under:

Category	Applications Received		Equity Shares Applied for		Equity Shares allotted	
	Number	%	Number	Value (₹)	Number	Value (₹)
Eligible Shareholders	3,486	95.95%	62827396	1589533119	78.12%	61392235
Renounees	147	4.05%	17592063	445079193.9	21.88%	17592063
Total	3,633	100.00%	80419459	2034612313	100.00%	78984298

2. Summary of Allotment is as under:

Category	No. of valid CAFs (including ASBA applications) received	No. of Rights Equity Shares accepted and Allotted against Rights Entitlement (A)	No. of Rights Equity Shares accepted and Allotted against Additional Rights Equity Shares applied for (B)	Total Rights Equity Shares accepted and allotted (A+B)
	Number	Number	Number	Number
Eligible Shareholders	3,486	11688413	49703822	61392235
Renounees	147	510851	1759212	17592063
Total	3633	12199264	66785034	78984298

The total shares allotted were 56151407 Equity Shares. The Board has decided at their discretion to allot the 22832891 shares available to the applicants who have applied for the non-allotted portion under provision mentioned under point No E of page no 264 & 265 of Letter of Offer.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and intimation for rejection, as applicable, to the Investors who have provided their email address, have been sent on their email address on or about June 6, 2024 and Investors who have not provided their email address, is being physically dispatched to their Indian address provided by them, is being completed on or about June 7, 2024. The instructions to SCSBs for unblocking funds in case of ASBA Applications were given on June 5, 2024. The Listing application was filed with BSE on June 5, 2024. The credit in respect of allotment of Equity Shares offered pursuant to the Issue in dematerialised form in NSDL and CDSL, as applicable may be completed on or about June 7, 2024.

For further details, see "Terms of the Issue" on page 243 of the Letter of Offer. The trading in the Rights Equity Shares issued in the Rights Issue shall commence on BSE upon receipt of trading permission, applications for the same are being made, and shall be traded under same ISIN INE190H01024 as the existing Equity Shares of the Company. The trading is expected to commence on or about Tuesday, June 11, 2024. In accordance with SEBI circular dated January 22, 2020, the request for extinguishment of Rights Entitlement will be sent to NSDL and CDSL on receipt of listing permission from BSE and NSE.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM

DISCLAIMER CLAUSE OF BSE

It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the Disclaimer clause of the BSE.

DISCLAIMER CLAUSE OF NSE

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Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the Letter of Offer dated April 8, 2024 filed with the BSE, NSE and the Securities and Exchange Board of India.

LEAD MANAGERS TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>FIRST OVERSEAS CAPITAL LIMITED 1-2 Bhupen Chambers, Dalal Street, Fountain, Mumbai - 400 001, Maharashtra, India Tel No.: +91 22 4050 9999 Email: mb@focil.in Investor Grievance Email: investorcomplaints@focil.in Website: www.focil.in Contact Person: Mr. Rushabh Shroff SEBI Registration No: INM000003671</p>	<p>BIGSHARE SERVICES PRIVATE LIMITED Office No 56-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, Maharashtra Tel No.: +91 22 62638200 Email: rightsissue@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Vijay Surana SEBI Registration Number: INR000001385</p>	<p>MS. KHAYATI BIPIN JOBANPUTRA Aarus Chamber, A 301, Near Mahindra Tower, S S Amrutwar Lane, Worli-400013, Mumbai, Maharashtra, India Tel. no. +91 22 24999021/ 22 Email: companysecretary@sakumaexportsltd.com Website: www.sakumaexportsltd.com</p>

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-issue/ post issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name address of the applicant, number of Equity Shares applied for, amount buckno, ASBA Account number and the Designated Branch of the SCSB where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

Date: June 6, 2024
Place: Mumbai

Disclaimer: Sakuma Exports Limited is proposing, subject to requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer (LOF) with the SEBI, BSE and NSE. The LOF shall be available on website of SEBI at www.sebi.gov.in; the website of BSE at www.bseindia.com; the website of NSE at www.nseindia.com the website of the Company at www.sakumaexportsltd.com and the website of the Lead Manager at www.focil.in. Investors should note that investment in equity shares involve a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 20 of the LOF. This announcement has been prepared for publication in India and may not be released in the United States. The announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States and any Equity Shares described in this announcement may not be offered or sold in the United States.

For SAKUMA EXPORTS LIMITED

Mr. Saurabh Malhotra
Managing Director

Sunjeet Comm

CCI to overhaul its general regulations

MANU KAUSHIK
New Delhi, June 6

THE COMPETITION COMMISSION of India (CCI) is overhauling its general regulations. On Thursday, the competition regulator began the consultation process for bringing changes to the Competition Commission of India (General) Regulations, 2009. In the month-long process, which ends on July 8, the CCI will be seeking comments on a bunch of new additions, deletions and modifications to the existing rules.

The key changes include appointing of a monitoring agency to oversee the implementation of its final orders, asking the parties involved to file their financial statements, removing the deadline of 90 days to pass the final order after its interim orders, among others.

For instance, the draft amendments said that the monitoring agency will be independent of the parties involved, and the agency will have to that it does not have any conflict of interest with the said parties. "Such agen-



cies referred to in this regulation may include an accounting firm, management consultancy, any other professional organisation or chartered accountants or company secretaries or cost accountants," the draft said.

Similarly, the amendments said that the commission, while forwarding the investigation report of the Director General (Investigation) to the parties concerned for filing objections or suggestions will also direct the parties concerned to file their financial information including financial statements. This will be in

accordance with the Competition Commission of India (Determination of Turnover or Income) Regulations, 2024 and the Competition Commission of India (Determination of Monetary Penalty) Guidelines, 2024.

Experts said that the amendments made under competition act are incorporated for the better functioning of the regulator. "The CCI basically performs its duties based on principles of natural justice which cannot be ignored and are always open for judicial review before the higher forums.

Banks may hike FD rates further, says CareEdge

FE BUREAU
Mumbai, June 6

WITH YIELDS ON capital market offerings remaining high, the interest rate on deposits are likely to rise further, CareEdge Ratings said in a report on Thursday.

Credit offtake rose 19.5% year-on-year to ₹166.1 trillion for the fortnight ended May 17. Deposits grew 13.3% to ₹208.1 trillion as on May 17, 2024, driven by growth in time deposits.

In April, there was pressure on outstanding spreads due to growing competition among banks as well as a slowdown in the growth of unsecured lending. The spreads between the outstanding lending rate and deposit rate have been hovering below pre-Covid-19 levels since June 2023. This is exerting pressure on net interest margins, the credit rating agency said.

In recent months, the spread between the outstanding lending rates and deposit rates has narrowed compared to the spread between fresh lending and deposit rates.

Improving liquidity to boost CP issuances: India Ratings

An improving liquidity outlook will benefit commercial paper (CP) issuances in the coming months, India Ratings and Research said in a report.

The Reserve Bank of India (RBI) announced a record dividend of ₹2.1 trillion to the government for 2023-24 (April-March), which will help ease the ongoing pressure on the banking system deposit accretion and overall rates in the system.

Post the announcement of the RBI's dividend, the overall money market rates have started softening.

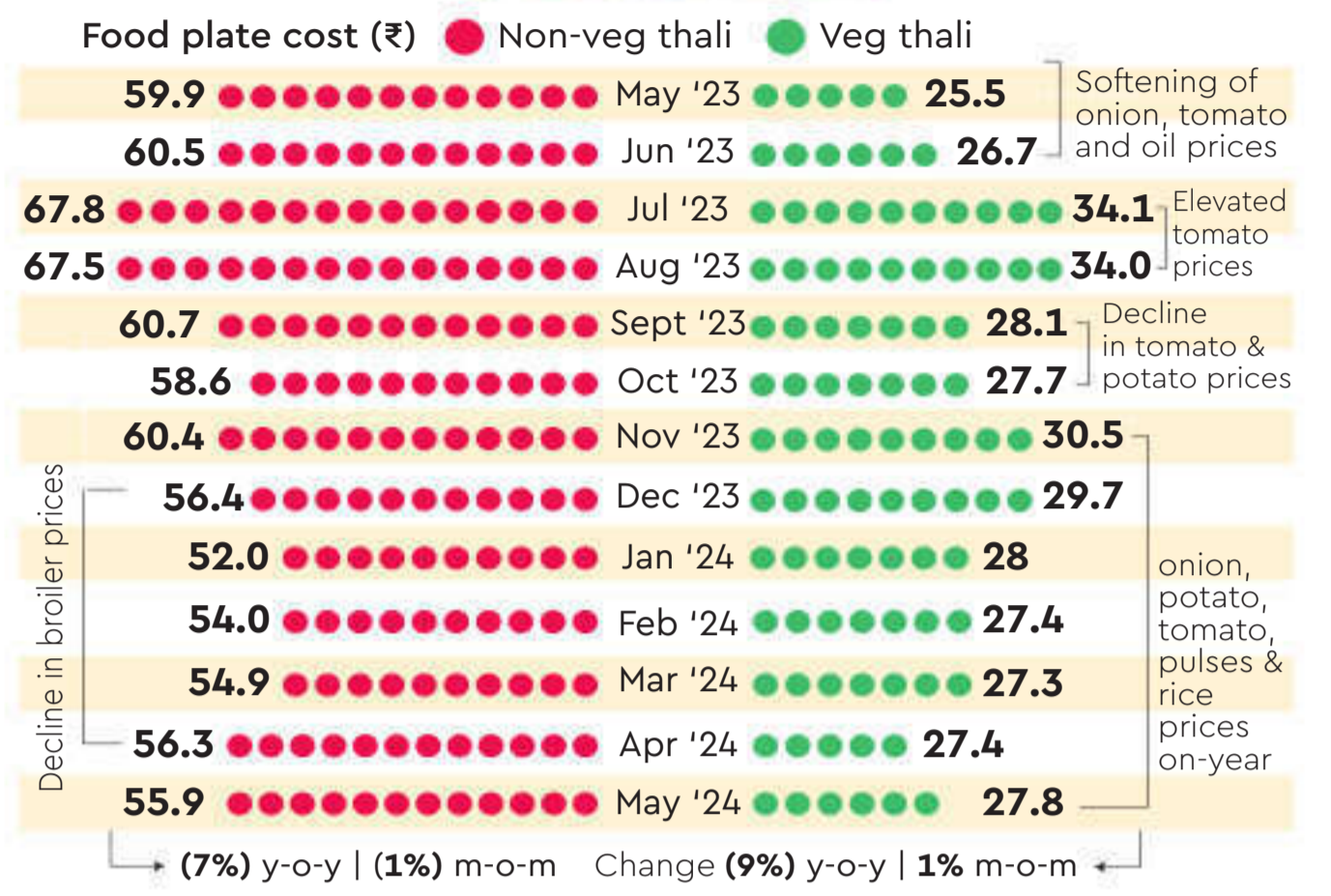
"The record dividend transfer will help ease the pressure on short-term rates significantly. Short-term rates will benefit from an improving outlook on system liquidity, and reduced reliance on certificates of deposits, which will reduce the supply of money market issuances," the rating agency said.

Veg thali costlier by 9% in May

The cost of household vegetarian thali in May rose by 9% on year due to surge in prices of tomato (39%), potato (41%) and onion (43%) respectively,

thali prices rose sequentially by 1% largely due to a 9% increase in potato prices, while the cost of other major components broadly

remained flat. Non-veg thali prices last month declined 1% over April. Prices of rice and pulses last month rose by 13% and 21%, respectively on year.



Source: Crisil

Be land conscious to secure future generations



SUSHEEL KUMAR

LAND IS CRITICALLY linked to human existence, and nutritious land means resilient food security. It is, therefore, heartening to see the World Environment Day-2024 is suitably themed on 'land restoration, desertification and drought resilience'. It comprehensively highlights the pressing environmental challenges that affect ecosystems worldwide as well as the need for our collective intervention in land restoration, combating desertification and enhancing drought resilience—three critical pillars in securing food for the future.

None of us will disagree with the alarming pace at which arable land has diminished over the years and the way climate has become increasingly unpredictable. According to the Food and Agriculture Organization

(FAO), arable land is the land currently in use or potentially capable of being used to grow crops. As per FAO estimate, the world's arable land amounted to 1.38 billion hectares in 2019. Arable land worldwide has decreased by nearly a third since 1961. This reduction is due largely to reforestation, soil erosion, and desertification caused by climate change.

Hence, the need for rehabilitating degraded landscapes is of paramount importance. Through comprehensive restoration efforts such as afforestation, soil conservation, and sustainable land management practices, we can reclaim barren areas and breathe life back into once-fertile soils. By bolstering drought resilience, implementing water-efficient agricultural techniques and promoting resilient crop varieties, we will fortify our food systems against the impact of water scarcity. Over the past century, advancements in agricultural technology have allowed farmers to

feed a population that has grown from two billion people to over eight billion now. This has also led to deterioration of soil health—33% of the earth's soils are degraded, and topsoil could run out in just 60 years. We have to understand that feeding the planet should not be at the cost of the earth. Therefore, we should safeguard the health of soils.

I am happy to mention here India during the Conference of the Parties, known as COP14, to the United Nations Convention to Combat Desertification in 2019, pledged to restore 26 million hectares degraded and deforested land by 2030.

The National Academy of Agricultural Sciences (NAAS) based on a brainstorming session held on December 9, 2021, brought out a report titled 'Road Map for Rehabilitation of 26 Mha Degraded Lands in India'.

It has recommended among other things farming community must be a part of the mech-

anism for defining the R&D agenda; introduction of national land use policy to arrest the ongoing land degradation happening due to diversion of good lands for other uses; promoting regenerative practices; building a lasting soil cover by bringing public institutions, NGOs and forest-dependent communities on a common platform; extending public support for professional methods of composting; and educating farmers on the benefits of retaining maximum proportion of crop residue after harvest.

With environmental challenges mounting and ecosystems teetering on the brink of collapse, let us recognise the urgency of action, and we sow the seeds of hope for a brighter tomorrow. Let's use resources more efficiently while reducing potential environmental impacts. We should take every possible measure to enhance biodiversity and address land degradation by promoting best farming practices.

(The author is country head and managing director, Syngenta India Private Ltd. Views expressed are his personal.)

None of us will disagree with the alarming pace at which arable land has diminished over the years

FROM THE FRONT PAGE

Rahul seeks JPC probe into 'market scam'

Goyal added that the ownership of Indian investors in the stock market has increased after the NDA government came to power. "The holding of foreigners at the time of UPA was 21% and it has reduced to 16% today, that is, the investment of foreigners has reduced and the ownership of Indian investors in the Indian stock market has increased from 79% to 84% today."

He said the size of the mutual fund industry was only ₹10 trillion in 2014, and has increased more than five times to ₹56 trillion. "Through mutual funds, Indian investors—especially small investors—are taking advantage of this growing

market today and these small retail investors have ensured that India's ownership has instantly become more than the ownership of institutional investors," Goyal said.

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NALWA SONS INVESTMENTS LIMITED
(CIN: L65930DL1970PLC146414)
Regd. Office: 28 Najafgarh Road, Most Nagar Industrial Area, New Delhi - 110 015
Phone No.: (011) 45021854, 45021812
Branch office: C.P. Jindal Marg, Hisar- 125005, Haryana, Phone No: (01662) 222471-83;
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Place: Hisar
Date: June 6, 2024

For Nalwa Sons Investments Limited
(Ajay Mittal)
Company Secretary

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SAKUMA EXPORTS LIMITED
Corporate Identification Number: L51909MH2005PLC155765

Our Company was initially formed as a partnership firm in the name of Sakuma Exports on December 1, 1998 at Mumbai and was subsequently converted into a Public Limited Company under Part IX of the Companies Act, 1956 with the name of Sakuma Exports Limited vide Certificate of Incorporation dated August 31, 2005 and date of certificate of commencement of business September 05, 2005 issued by Registrar of Companies, Maharashtra. For details of changes in the registered office of our Company, please refer to the chapter entitled 'General Information' beginning on page no. 44 of the Letter of Offer.

Registered Office: Aarus Chamber, A 301-302, Near Mahindra Tower, S S Amrutwar Lane, Worli-400013, Mumbai, Maharashtra, India;
Tel. No.: +91 22 24999021/ 22; Email: companysecretary@sakumaexportsltd.com; Website: www.sakumaexportsltd.com;
Contact Person: Ms. Khyati Bipin Jobanputra, Company Secretary & Compliance Officer

OUR PROMOTERS: MR. SAURABH CHANDER MOHAN MALHOTRA AND MS. KUSUM CHANDER MOHAN MALHOTRA

ISSUE OF UP TO 7,89,84,298 EQUITY SHARES WITH A FACE VALUE OF RE. 1.00 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF RS. 25.30 EACH INCLUDING A SHARE PREMIUM OF RS. 24.30 PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO Rs. 19983.03 LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 33 RIGHTS EQUITY SHARES FOR EVERY 98 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE. THAT IS ON APRIL 15, 2024 DAY, MONDAY (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 25.30 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 243.

BASIS OF ALLOTMENT

The Board of Directors of Sakuma Exports Limited wishes to thank all its shareholders and investors for the response to the Issue which opened for subscription on Thursday, April 25, 2024 and closed on Friday, May 24, 2024 with the last date for on market renunciation of Rights Entitlements being Tuesday, May 7, 2024. Out of the total 4,040 Applications for 8,17,84,189 Rights Equity Shares, 407 Applications for 13,64,730 Rights Equity Shares were rejected (including nil Rights Equity Shares partially rejected) due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications received were 3,633 for 7,89,84,298 Rights Equity Shares, which was 100.00 % of the Rights Equity Shares Allotted under the Issue including 2,28,32,891 Equity Shares as Allotment by the Board (on discretion).

The Basis of Allotment was finalized on Tuesday, June 4, 2024 by the Company in consultation with the Lead Manager to the Issue, the Registrar to the Issue and BSE, the Designated Stock Exchange for the Issue. The Board of Directors of the Company, at its meeting held on June 4, 2024, took on record the Basis of Allotment so approved, and approved the allotment of 7,89,84,298 Rights Equity Shares to the successful Applicants. In the Issue, no Rights Equity Shares have been kept in abeyance. We hereby confirm that all the valid Applications have been considered for Allotment.

1. The break-up of valid Applications received through ASBA (after technical rejections) is as under:

Category	Applications Received		Equity Shares Applied for		Equity Shares allotted	
	Number	%	Number	Value (₹)	Number	Value (₹)
Eligible Shareholders	3,486	95.95%	62827396	1589533119	78.12%	61392235
Renounees	147	4.05%	17592063	445079193.9	21.88%	17592063
Total	3,633	100.00%	80419459	2034612313	100.00%	78984298

2. Summary of Allotment is as under:

Category	No. of valid CAFs (including ASBA applications) received	No. of Rights Equity Shares accepted and Allotted against Rights Entitlement (A)	No. of Rights Equity Shares accepted and Allotted against Additional Rights Equity Shares applied for (B)	Total Rights Equity Shares accepted and allotted (A+B)
	Number	Number	Number	Number
Eligible Shareholders	3,486	11688413	49703822	61392235
Renounees	147	510851	17081212	17592063
Total	3633	12199264	66785034	78984298

The total shares allotted were 56151407 Equity Shares. The Board has decided at their discretion to allot the 22832891 shares available to the applicants who have applied for the non-allotted portion under provision mentioned under point No E of page no 264 & 265 of Letter of Offer.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and intimation for rejection, as applicable, to the Investors who have provided their email address, have been sent on their email address on or about June 6, 2024 and Investors who have not provided their email address, is being physically dispatched to their Indian address provided by them, is being completed on or about June 7, 2024. The instructions to SCSSs for unblocking funds in case of ASBA Applications were given on June 5, 2024. The Listing application was filed with BSE on June 5, 2024. The credit in respect of allotment of Equity Shares offered pursuant to the Issue in dematerialised form in NSDL and CDSL, as applicable may be completed on or about June 7, 2024.

For further details, see "Terms of the Issue" on page 243 of the Letter of Offer. The trading in the Rights Equity Shares issued in the Rights Issue shall commence on BSE upon receipt of trading permission, applications for the same are being made, and shall be traded under same ISIN INE190H01024 as the existing Equity Shares of the Company. The trading is expected to commence on or about Tuesday, June 11, 2024. In accordance with SEBI circular dated January 22, 2020, the request for extinguishment of Rights Entitlement will be sent to NSDL and CDSL on receipt of listing permission from BSE and NSE.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM

DISCLAIMER CLAUSE OF BSE

It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the Disclaimer clause of the BSE.

DISCLAIMER CLAUSE OF NSE

It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the Disclaimer clause of the NSE.

Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the Letter of Offer dated April 8, 2024 filed with the BSE, NSE and the Securities and Exchange Board of India.

LEAD MANAGERS TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 FIRST OVERSEAS CAPITAL LIMITED 1-2 Bhupen Chambers, Dalal Street, Fountain, Mumbai - 400 001, Maharashtra, India Tel No.: +91 22 4050 9999 Email: mb@focl.in Investor Grievance Email: investorcomplaints@focl.in Website: www.focl.in Contact Person: Mr. Rushabh Shroff SEBI Registration No: INM000003671	 BIGSHARE SERVICES PRIVATE LIMITED Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, Maharashtra Tel No.: +91 22 62638200 Email: rightsissue@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Vijay Surana SEBI Registration Number: INR000001385	 MS. KHYATI BIPIN JOBANPUTRA Aarus Chamber, A 301, Near Mahindra Tower, S S Amrutwar Lane, Worli-400013, Mumbai, Maharashtra, India Tel. no. +91 22 24999021/ 22 Email: companysecretary@sakumaexportsltd.com Website: www.sakumaexportltd.com

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-issue/post issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSS, giving full details such as name address of the applicant, number of Equity Shares applied for, amount buckno, ASBA Account number and the Designated Branch of the SCSS where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

Date: June 6, 2024
Place: Mumbai

Mr. Saurabh Malhotra
Managing Director

Disclaimer: Sakuma Exports Limited is proposing, subject to requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer (LOF) with the SEBI, BSE and NSE. The LOF shall be available on website of SEBI at www.sebi.gov.in; the website of BSE at www.bseindia.com; the website of NSE at www.nseindia.com the website of the Company at www.sakumaexportsltd.com and the website of the Lead Manager at www.focl.in. Investors should note that investment in equity shares involve a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 20 of the LOF. This announcement has been prepared for publication in India and may not be released in the United States. The announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States and any Equity Shares described in this announcement may not be offered or sold in the United States.

Sunjeet Comm

