Major hospital chains turn focus on small cities

ABY JOSE KOILPARAMBIL & RISHIKA SADAM New Delhi, December 21

MAJOR HOSPITAL CHAINS in the country are shifting their focus to smaller centres and facilities as they chase growth in the booming healthcare market while coping with higher real estate costs and a dearth of land expensivity cities.

estate costs and a dearth of land space in Its cities. Though healthcar facilities are still in short supply in most parts of India, and especially so in its towns and smaller cities, patients in the world's most populous nation are showing a greater preference for specialised-but-accessible amenities in the post-covid pandemic era. That trend is expected to

snot amothers in the post-covid pandemis expected to from the bedrock of demand in the control of the control

The change is also reflective of infrastructure issues

"Metro Indian cities are too large and the traffic at these cities is making it diffithese cities is making it diffi-cult forpeople for travel to one large hospital," said a spokesperson at children's-hospital chain Rainbow. That is forcing hospitals to evaluate "micro markets" within the cities and build smaller hospitals to cater

ASHUTOSH RAGHUVANSHI, Fortis MD & CEO

THIS APPROACH (RELYING ON BROWNFIELD SITES)
ALLOWS US TO EFFICIENTLY ADVANCE OUR DILIP JOSE , Manipal Hospital, MD & CEO

WE DON'T BUILD

HAVE TO BE CATERING TO A MICRO

"This approach allows us to efficiently advance our expan-sion plans without the burden

of fluctuating land prices," For-tis MD and CEO Ashutosh

ANYMORE

MARKET

FACILITIES WITH 600-700 BEDS

EXPANS**I**ON PLANS WITHOUT THE BURDEN OF FLUCTUATING LAND PRICES

to them.

India has 1.3 beds per 1,000 people, well below the World Health Organization recommended ratio of 3 per 1,000, indicating it needs 2.4 million additional beds, a

million additional beds, a study by property consultancy Knight Frank and its US part-ners Berkadia showed.

It needs an additional 2 billion square feet of healthcare space to cater to its 1.42 billion people, the study said.

Healthcare providers are also looking to get more bang for their buck.

for their buck

fortheirbuck.

"Bringing the services closer to the customers is to a large extent also driven by the economies of scale, which best works up to a sizing of 300–350 beds," said Saurabh Mehrotra, executive director, valuation and advisory at Knight Frank India.

Some bospital chains such

Some hospital chains such as Fortis Healthcare, partly owned by Malaysia's IHH as Fortis and words are shifting gears to cope with volatile real estate prices. Fortis is relying mostly on "brownfield" sites, or land that has previously been built on, rather than land that has yet to be developed, while expanding.

INOX India makes dream debut, settles with 42% premium

Inox India Hav on BSE (₹), Dec 21 42.41 939.9 933.15

SHARES OF CRYOGENIC tank maker INOX India on Thursday made a remarkable market debut and ended with a premium of over 42% against the issue price of ₹660.

a premium of over 42% against the issue price 07 660. The stock made its debut at 7593.15, up 41.38% from the issue price, on the BSE. During the day, it jumped 50% to 6390. Shares of the company closed at 7933.90, up 42.40%. On the NSE, the stock listed at 7949.63, rallying 34.38% it ended at 7934, alump of 41.51% maket value of 18.51% in the company's maket value of 18.51% in the company's maket value of 18.51% in the 18.51% of 18.51% in the 18.51% of 18.51% o tis MD and CEO Ashutosh Raghwanshi said.

Manipal will rely on the "smaller is better" formula while expanding in metros such as Hyderabad and Pune, and tier 2 cities in Kerala, Andhra Pradesh and Mahar-rashtra, CEO Joses aid.

India's largest private hos-pital chain Apoli Hospitals aims to add 2,860 beds over the next three-years, including aims to add 2,860 beds over the next three years, including in tier 2 cities such as Mysore and Varanasi, while Rainbow will focus on expanding in the smaller cities of Andhra Pradesh and Tamil Nadu. Some of the larger Indian healthcare providers are also moving to an asset light strat-egy, keeping the land and building out of their books, according to Knight Frank's Mehorta, forcing commercial property timus to change too. pletely an OFS, the company will not receive any proceeds and all the funds will go to the selling shareholders. The initial public offer of up to 2,21,10,955 equity shares had a price range of ₹627-660 a share. Since the issue was com-pletely an Offer for Sale (OFS), the Vadodara-based company

the Vadodara-based company will not receive any proceeds and all the funds will go to the

and all the funds will go to the selling shareholders. INOX India has over 30 years of experience offering solutions across the design, engineering, manufacturing, and installation of equipment and systems for cryogenic conditions.

Happy Forgings IPO gets 82x subscription

PRESS TRUST OF INDIA New Delhi, December 21

THE INITIAL PUBLIC offering THE INITIAL PUBLIC offering of auto components maker Happy Forgings got subscribed \$2.04 times on the last day of bidding on Thursday, driven by huge demand from institutional buyers. The ₹1,08.6-crore IPO fetched bids for 68,62,98,398 shares, against 83,65,639 shares on offer, as per NSE data. per NSE data.

per NSE data. The category for qualified institutional buyers (QJBs) was subscribed a whopping 220.48 times. The part for non-institutional investors attracted 62.17 times subscription and the category for retail individual investors (RIIs) got subscribed 15.09 times.

RBz / Jewellers TVC receives 16.86x The IPO of RBZ / Jewellers received 16.86 times subscrip-tion on the closing day of bid-ding on Thursday. The issue got bids for 13.31,88,450 shares on offer, asper NSE data. The quota for RIIs received 24.74 times subscription-while the QIBs part fetched 13.43 times subscrip-tion. The category for non-insition. tion. The category for non-in tutional investors got sub-scribed 9.27 times.

Credo Brands Marketing

Credo Brands Marketing IPO subscribed 51.85x The IPO of Credo Brands Marketing, which owns denim brand Mufti, got subscribed 51.85 times on Thursday, the last day of subscription. Heavy

demand from institutional buyers helped the share sale attract ers helped the share sale attract smart subscription on the closing day. The £549.77-crore share sale attracted blds for 71,26,92,325 shares, against 1,37,44,472 shares on offer, as per data available with the NSE.The QIBs part got subscribed a staggering 10.495 timeswhile the portion for non-institutional investors received 55.51 times subscription.

Azad Engineering IPO subscribed 11x
Theintial share sale of Azad Engineering received 11.09 times subscription onday two of bidding on Thursday. The IPO got bids for 11,22,11,456 shares, against 1,01,22,75 shares on offer, according to

data available with the NSE.

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Innova Captab IPO

subscribed 1.4x
The IPO of integrated pharmaceutical company Innova
Captal got subscribed 1.40
times on the first day of subscription on Thursday. The Bx 570-crore initial share sale
received bids for 1,27,25,196
shares, against 90,78,010
shareson offer, aper NSEdata.
The category for Rils got
2.12x subscription, while Olis
received 4496 subscription.

FROM THE FRONT PAGE

Red Sea attacks by Houthis threaten to inflate India's export costs

mated that / million barries a day of oil and products flow through the Bab el-Mandeb Strait which will be redirected but this is unlikely to impact the production directly. The investment bank, however, estimates that prolonged redirection of these oil flows

redirection of these oil flows would raise spot crude prices relative to long-dated prices by \$3-4/per barrel.

However, this is unlikely to impact crude shipments to India*Most of the crude oil that India*India of the crude oil that India imports would be passing to the Strati of Hormuz, not the Red Sea. Almost 30% of crude is sourced from Russia, which is not shipped through this route at all. 50, through this route at all. So, there won't be much of an impact on the country's crude imports," said Prashant Vasisht, senior vice-president & co-group head, Icra. He, however, added that import of other chemicals and products that are transported through this route could be impacted.

"If the strait is blocked, it could be impacted." there won't be much of an

"If the strait is blocked, it could lead to disruptions in India's supply chains, which could hurt its economy," co-founder of Global Trade Research initiative (GTRI) Ajay Srivastava said. Disruptions in supply chains could mar India's recent attempts tocre-ate space for itself in global supply chains, he observed. Longer time at sea by ves-

sels would also lead to another Council Mithileshwar Thakur,

sels would also lead to another round of container shortage. The last bout of container shortage. The last bout of container shortage was seen just after Covid when import demand soared and along with it the freight rates, which in some cases, more than quadrupled. Before the Red Sea disruption, the global rates had come down to half of the 2021 peaks. Now they are again on the way up.

Some reports tracking the sector suggest that major

Somereports tracking the second segment that major container lines have pushed short-term contract pricing substantially higher for Indian bookings in the last few days, including a spike of 15–30% for loads to the US's East and West coasts. A similarincrease has been propried on other major sea routes like China-Europe.

The exporters from India have so far not reported an increase in relight rates but anticipate an increase of 15% of the uncertainty remains and the Suez route remains inaccessible, sectary general of Apparel Export Promotion

Council Mithileshwar Thakur, said. Increase is also expected in the insurance premiums for the goods, he added. The disruption in Suez has come as another challenge for the industry that has been facing the brunt of Russia-Ukraine war for the past two years and the Israel-Hamas conflict, chairman of Fnoineerine Front Promo-Engineering Export Promo-tion Council Arun Kumar Garodia said.

Garodia said.
The trade rerouting comes at a time when India's exports are seen to face a shortfall of \$5 billion in the current financial year owing to the various trade restrictions imposed by the government on wheat, rice and sugar, said Rajesh Agrawal, additional secretary, ministry of commerce and industry.

ministry of commerce and industry.

The large shipping firms that stopped plying ships include the Danish firm Maersk and Swiss-Italian MSC (Mediterranean Shipping Company), German Hapag-Lloyd, and French CMA CGM (Compagnie Mar-

itime d'Affrètement - Com-pagnie Générale Maritime). The Houthi militant group which controls vast amounts of territory in Yemen after years of civil war has since last month fired drones and mis-siles at beins cilling through month fired drones and mis-siles at ships sailing through the Red Sea in response to Israel-Hamas conflict.To alleviate the danger toworld ship-ping, the US on Tuesday announced a multinational

announced a multinational patrolling operation.

"If it builds upconfidence among shipping lines and they are back in business, then it would not be much of a challenge, it building up confidence takes time, then it would be a challenge," Sahai added.

Around 15% of the world's maritime traffic basses

Around 15% of the world's maritime traffic passes through the Suez Canal. It has been out of bounds for ships in the past to of use to wars. The 1956 war between Israel and Egypt also known as the "Suez Crisis' closed down the waterway for six months. The six-day war between Israel and Arab powers in 1967 left a lot of dramaerd ships in the coall Arab powers in 1967 left a lot of damaged ships in the canal and it remained out of bounds for eight years till a peace treaty was signed between Israel and Egypt.

The last big disruption came in March 2021 when a cargo ship Ever Given broke down and blocked the route for six days.

JYOTI STRUCTURES LIMITED

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were expressed, market coordinate and one consideration, an issue of expression to the proposition and other considerations, and sear of expression to designificant or rights basis and has filed the Dmt Letter of Dffer dated December 20, 20 (1985) and the Astonial Stock Enchange of India Limited (*NSE, Together, the "Stock to Regulation 270) and to Regulation 270, 1700.

investment, Investors are advised to read the risk factors constilly before tailing an investment di-tel Issue. For taking an investment decision, Investors must rely on their own examination Company and the Issue including the risks involved. The Rights Equity Shares have in recommended or approved by SEB nor does SEBI guarantee the accuracy or adequacy of the of the D.O.F. Sepolic attention of investors is invited to the section. *Risk Factors* on sone:

DLOF. Note: Capitalised terms used herein and not a ascribed to them in the DLOF.	specifically defined shall have the same meaning a
LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
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Manager at www.arihantcapital.com. Investors should note of degree of risk. For details, investors should refer to and reci-tection "Risk Factors" - on page 23 of the Draft Letter of Offer. If the publication in India and may not be released in any of uition of the DLOF and issue of equity shares on rights bas

Credit card spends rise 40%

Menrotra, forcing commercial property firms to change too.

"Now, the developers are more amenable to build-to-lease and have a 20-30-year contract with a visibility on cash flow than to build with a purpose to sell," the Rainbow spokesperson said.—REUTERS

CREDIT CARD SPENDS rose 40% year-on-year to reach ₹1.6 trillion in November, helped by festival-related spending. Spends per card rose nearly 17.5% to an all-time high of ₹16,774, data

However, spends witnessed a 10% month-on-month decline in November. Spends on HDFC Bank credit cards rose 29% to ₹42,165 crore. SBI Card spends jumped nearly 50% to ₹31,459 crore.

—FE BUREAU

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Tel.: 022-6238 1001 – 05 - Website: www.pplindia.org

NOTICE OF EXTRA-ORDINARY GENERAL

MEETING AND E-VOTING

MEETING AND E-VOTING

MEETING AND E-VOTING

Motico is hereby given to the Members of Phonographic Performance
Limited (Company) pursuant to the provisions of Companies Act, 2013

Rules, 2014 as amended (Rules), that the Extra-Ordinary General
Meeting of the Company (EGM) be held on Thursday, 11⁴² January,
2024 through Video Conferencing (VCC) / Other Audio Visual Means
(YOAMY) at 11,000 AM, IST to transact the business, as set out in the
notice of EGM.

In view of the confinuing Covid-19 pandemic, the Ministry of Corporate
Affairs (TMCA') has vide its circular dated January 13, 2021 read with
a read of the Companies of the Companies of the Members at a common venue. In compliance with the provisions of the Companies
Act, 2013 (APA), and McA Oricialies, the EGM of the Company is being
held through VC / OAVM.

Act, ALI 3 AND 1, and NAL-All Coulars, the ELIM of the Company is being The Company 1, and NAL-All Coulars, the Company is being the Company 1 and NAL-All Coulars, and the Company 1 and NAL-All Coulars of EMD 1 and 1 and

tor voting.

The cut-off date for determining the eligibility to vote by remove e-voting or e-voting at the EGM shall be December 31, 2023.

Any person, who acquires becomes a Member of the Comparater dispatch of the Notice and as of the cut-off date, may obtain the login D and password by sending a request all evoting@catCounty.

evoling@insdl.oc.in
Only those Members, who will be present in the EGM through VC
/OAVM facility and have not casted their vote on the Resolutions
through remote evoling and are otherwise not barred from doing
so, shall be eightle to vote through evoleting system in the EGM.
Members with onave voted through Remote e-Voting will be
eightle to attend the EGM. However, they will not be eightle to
eightle to attend the EGM are given in the notice of EGM.
The detailed procedure and instruction for remote evoling and
e-voting during the EGM are given in the notice of EGM.
In case of any queries, you may refer the Frequently

e-roung using the color are year in the notice of Edward Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the download section of www.evoting.nsdl.com or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at lemail tic evoting@dl.co.in,

Adani plans to inject Walmart to invest \$1 bn in green arm

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WHITE HOTEL, SAHAR ROOF, ANDREE AST, MUMBAIN AND THE WHITE HOTEL,
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(LINDE REQUISION 50%) 10 THE INSTRUCT

RELEVANT PARTICULARS

ALL THESE EFFORTS under-ALL THESE EFFORTS under-score datal Group's attempts to draw a line over damaging allegations of corporate fraud leviet by Hindenburg Research in January that plunged the ports-to-power conglomerate into crisis for months. Despite strongly denying these allegations, Adani com-panies lost over \$15 billion in market value at one point. The conglomerate has since then been inclawbackmode—it has lowered debt, got marque

lowered debt, got marque investors and secured US fund-

ingforits Sri Lanka port project
— winning back investor and
lender confidence.
The group's stocks saw a
relief rally in its shares last
monthafter the Supreme Court
said it won't take media reports
on the conglomerate as the
"goopel truth" while reserving
verdict on its probe into Hindenburg's allegations. Adail
Green's stock has jumped more
than 65% is note the top court
made these observations end of
last month. madetnese last month. —BLOOMBERG

Simm Samm Hotels Private Limited CIN: US5102MH2003FTC158047 Office No. 3.4,5,6, Shitladevi Co-op Housing Society, Limited. Opp Indian Oil Nagar, D. N. Nag Andhen West, Mumbai - 400 053 Not availabile.

lot available L. The White Hotel, Sahar Road, Andheri Eas

otal Income: INR 4,92,84,000

Can be sought by sending request to Resolution Professional at: Sshpl.cirp@gmail.com team.sshpl@

\$600 mn in Flipkart of Accel together held more than 20% in Flipkart initially when they backed the company in 2008, but gradually reduced their stake to about 6% before Walmart acquired amajority share in Flipkart in 2018. However, unlike most other investors, Accel retained a small 1.1%, which it later sold off. THESE TRANSACTIONS HAD

happened valuing Flipkart at \$35 billion. Prior to acquiring the stakes from these three the stakes from these three entities, Walmart's stake in Flipkart was at 75%. Walmart had acquired 77% stake in Flipkart in for \$16 billion in May 2018 and later reduced it to 75%.

Both India and US entities FPIs inject \$20 bn in equities in 2023

WHATHAS MADE India a safer bet during the year is that other economies, especially the ones in Asia, are struggling with dif-ficult times. While Sri Lanka ficult times. While Sr Lanka wenthrough anconomiccriss, Taiwan had tensions with China and others like Thalland had elections. In addition, any concerns over political stability in India have been put to rest for the time being, following the recent Assembly election results in the Hindi hearthad. FPIs generally take a cautious stance in the run-up to the elections, as they seek stability. The confidence of a clear major.

The confidence of a clear major

Theconfidence of a clear majority for the ruling party, however, has made this year an exception, any market players.

However, things may not go one way completely. According to U R Bhat, co-founder and director at Alphantil Fintech, FPIs give precedence to global factors. "FPIs will keep an eye on the Middle Bast war, Russia-Hirstone war and crust actives." Ukraine war and crude prices before increasing bets on EMs Any re-escalation will be a con-cern," he said. He pointed out that FPIs will be looking for a fresh trigger to increase their bets, as they usually look at EMs as a basket and not at countries in isolation. He added that FPIs will also look to take some money home, which could lead to some outflows in the near

to some outflows in the near term. An analyst said the last fewdays of 2023 could see a lull thanks to the holiday season. At the same time, any uptick in Covid cases owing to the new variant, or escalation in geopo-litical Issues could spook for-eign investors. It is pertinent to note that FPIs had withdrawn leach of 3.4 by billion is Content close to \$4.8 billion in Septem-ber and October alone when ber and October alone when bond yields in the US had soared to a record high. How-ever, the tide turned from November when yields started cooling off. The Fed's dovish stance has also given confi-dence to markets that rate cuts are on the avuit. In what was a clear sign of a shift in focus towards growth, the Fed indicated three rate cuts in 2024 to the turne of 75

cuts in 2024 to the tune of 75 bps. The dollar index, which veighs the dollar against major global currencies, has declined from 102.87 to 102.21 over the past week.

















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sible amonities in the post-covid paudemic expected to from the time of the control of the many control of the control of the many control of the control of the which, according to forecasts by global consulting firms Boston Consulting Group and B Capital, is expected to grow near three fold overeighty cars to \$458 billion in 2030. "We don't build facilities with 600-700 beds anymore asyou have to be catering to a micro market," Temasek-owned Manipal's managing director and chief executive officer Dilip Jose said, high-lighting how India's second-largest hospital chain plans to focus on units with 250-325 beds.

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smaller hospitals to cater

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Inox India Intra-day on BSE (₹), Dec 21



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ing 43.88%. It ended at ₹934, a jump of 41.51%.

ing 43.88%. It ended at 7934, a jump 641.519%.
The company's market valuation stood at 78,570.86 crore. In volume terms, 1.65 million shares were traded on the BSE and over 27.1 million shares on the NSE.
The 61,459-crore IPO got subscribe 64.128 times on the last dayof bidding on Monday, with huge participation coming in from institutional buyers. Since the issue was completely an OFS, the company will not receive any proceeds and all the funds will go to the selling shareholders.
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Happy Forgings IPO gets 82x subscription

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Innova Captab IPO

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Innova Captab IPO subscribed 1.4x
The IPO of integrated pharmaceutical company Innova Captab got subscribed 1.4v
times on the first day of subscription on Thursday, The Rs 570-crore initial share abereceived bids for 1,27,25,196 shares, against 90,780.10 shares on offer, as per NSE data. The cateeover for Rils each of the property o

The category for RIIs got 2.12x subscription, while QIBs received 44% subscription.

FROM THE FRONT PAGE

Red Sea attacks by Houthis threaten to inflate India's export costs

GOLDMAN SACHS HAS estimated that 7 million barrels a day of oil and products flow through the Bab el-Mandeb Strait which will be redirected but this is unlikely to impact the production directly. The investment bank, however, estimates that prolonged redirection of these oil flows would raise spot crude prices relative to long-dated prices by \$3-4/per barrel. However, this is unlikely to impact crude shipments to India. "Most of the crude oil that India imports would be passing to the Strait of Hornuz, not the Red Sea. Almost 30% of crude is sourced from

passing to the Strait of Hormuz, not the Red Sea.Almost 30% of rude is sourced from Russia, which is not shipped through this route at all. So, there won't be much of an impact on the country scrude imports," said Prashand the strain of the strain of the strain of the country scrude imports, said Prashand the strain of the country scrude imports, said Prashand the strain of the country said the strain of the country said prashand the strain of th

shortage was seen just after Covid when import demand soared and along with it the freight rates, which in some cases, more than quadrupled. Before the Red Sea disruption,

sels would also lead to another

round of container shortage

The last bout of container

cases, more than quadruplet. Before the Red Sea disruption, the global rates had come down to half of the 2021 peaks. Now they are again on theway up.

Some reports tracking the sector suggest that major container lines have pushed short-term contract pricing substantially higher for Indian bookings in the last few days, including a spike of 15 - 30% for Indian bookings in the last few days, including a spike of 15 - 30% for Indian the Sea to the USS East and West coasts. A similar increase has been reported on other major sear routes like China-Europe.

The exporters from India have so far not reported an increase in freight rates but anticipate an increase of 25% of the Sea China-Europe.

anticipate an increase of 25% if the uncertainty remains and the Suez route remains inac-cessible," secretary general of Apparel Export Promotion Council MithileshwarThakur,

said. Increase is also expected in the insurance premiums for the goods, he added. The disruption in Suez has come as another challenge for the industry that has been facing the brunt of Russia-Ukraine war for the past two years and the Israel-Hamas conflict, chairman of Engineering Export Promotion Council Arun Kumar Garodia said. The trade rerouting comes

The tradererouting comes at a timewhen indise seports are seen to face as shortfall of \$5 billion in the current financial year owing to the various trade restrictions imposed by the government on wheat, rice and sugar, said Rajesh Agrawal, additional secretary, ministry of commerce and industry.

The large shipping firms that stopped plying ships include the Danish firm Maersk and Swiss-faliain MSC (Mediterranean Shipping Company), German MSC (Mediterranean Shipping Company), German The trade rerouting comes

ping Company), German Hapag-Lloyd, and French CMA CGM (Compagnie Mar-

itime d'Affrètement - Com-pagnie Générale Maritime). The Houthi militant group which controls vast amounts which controls vast amounts of territory in Yemen after years of civil war has since last month fired drones and missiles at ships sailing through the Red Sea in response to Israel-Hamas conflict. To alleviate the danger toworld shipping, the US on Tuesday announced a multinational patrolling operation.

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"If it builds up confidence
among shipping lines and
they are back in business,
then it would not be much of

they are back in business, then it would not be much of a challenge. If building up confidence takes time, then it would be a challenge." Shai added.

Around 15% of the world: A challenge is a challenge. The challenge is a challeng

cargo ship Ever Given broke down and blocked the route for six days.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURPLASSE OR SUBSCRIBE TO SECURITES. NOT FOR RELEASE, PUBLICATION OF DISTRIBUTION DIRECTLY OR NOIRECTLY OUTSIDE HIDIA. PUBLIC ANNOUNCEMENT PUBLIC ANNOUNCEMENT

JYOTI STRUCTURES LIMITED

OUR COMPANY IS A PROFESSIONALLY MANAGED COMPANY AND DOES NOT HAVE AN IDENTIFIABLE PROMOTER

ure approvais, mannet conditions and other considerations, an issue of equity shares to its sit, hareholders on rights beas and has filled the Draft Letter of Offer dated December 20, 2, 70 on December 20, 2023 with the Securities and Exchange Board of India ("SER"), he ("BSE") and the National Stock Exchange of India Limited ("NSE", together, the "Stages") on December 20, 2023.



subject to applicable statutory and regulatory requirement conditions and other considerations, to issue its equity shan etter of Offer with the SEBI, BSE and NSE. The Draft Letter

Credit card spends rise 40%

CREDIT CARD SPENDS rose 40% year-on-year to reach ₹1.6 trillion in November, helped by festival-related spending. Spends per card rose nearly 17.5% to an all-time high of ₹16,774, data released by the RBI showed.

However, spends witnessed a 10% month-on-month on HDFC Bank credit cards rose 29% to ₹42,165 crore. SBI Card spends jumped nearly 50% to ₹31,459 crore. —FE BUREAU

PHONOGRAPHIC PERFORMANCE LIMITED

CIN - U 74999 MH 1941 GAP 142271 Crescent Towers, 7º Floor, B68, Veera Estate, Off, New Link Road, Andheri (W), Mumbai 400053, Maharashtri Tel.: 022-6238 1001 – 05 - Website: www.pplindia.org

NOTICE OF EXTRA-ORDINARY GENERAL MEETING AND E-VOTING

MEETING AND E-VO INFO

Notice is hereby given to the Members of Phonographic Performant
Limited (Company) pursuant to the provisions of Companies Act, 20
(ACT) read with the Companies (Management and Administration
Rules, 2014 as amended (Rules), that the Extra-Ordinary Gener
Cales, 2014 as amended (Rules), that the Extra-Ordinary Gener

2024 mough video Conferencing (CVC) / Other Audio Visual Mean
(COAN/T) at 11.00 A.M. IST to transact the business, as set out in the Companies of the Companies

Lower part and AM. As it to trainsact the business, as set out in the New Central Continuing Coxid-19 parademic, the Ministry of Corporate Affairs (MACA) has vide its circular dated January 13, 2021 read with reclusar dated Minys, 5, 2020, April 13, 2020, May 15, 2020, April 13, 2020, May 16, 2022 and 25° September, 2023 (collectively referred to as TMCA Circulary) permitted the Tablerian of Earts Continuing Central Meeting (TEGMT) a common venue. In compliance with the provisions of the Companies Act, 2013 (Act) and MCA Circulary. The EBM of the Company is being held through VC / OAVM. The Company has sent electronic copies of the Notice of EGM on December 20, 2023 to those members whose email Dis are registered to the Company at www.pelindui.org and on the vehicle of National Securities Depository Limited at http://www.avointag.nact.com/.

Securities Depository Limited at http://www.avoting.nsdi.com/.
Members of the Company as on the curioff date is, Sunday, December 31, 2023 only may cast their vote by remote e-voting on the Resolutions set forth in the Notice of EGM through electronic system of NSDI. ("remote e-voting"), All the members are hereby informed that: I. The business, as set out in the notice of EGM, may be transacter through remote e-voting or e-voting system at the EGM

The remote e-voting period will commence at January 8, 2024 at 09:00 A.M. and ends on January 10, 2024 at 05:00 P.M. During this period, members may cast their vote electronically. Thereafter, the remote e-voting module shall be disabled by NSDL

Thereafter, the retinues e-normal information of the residual to the second of the residual to the second of the s

evoting@nsdLco.in
Only those Members, who will be present in the EGM through VC
OAVM facility and have not casted their vote on the Resolutions
through remote e-Voting and are otherwise not barred from doing
s, shall be eligible to vide through e-Voting system in the EGM.
Members who have voted through Remote e-Voting will be
eligible to after the EGM. However, they will not be eligible to
vote at the EGM.
The detailed concentive and interesting the state of the text of

vole at the EGM,

VIII. The detailed procedure and instruction for remote e-voting and
e-voting during the EGM are given in the notice of EGM.

It is also any quaries, you may refer the Frequently
Asked Questions (FAGs) for Members and e-Voting user
manual for Members available at the download section of
www.wovtling.nsdi.com or send a request to Ms. Pallavii Mhatre,
Seniro Manager, MSD, at earnal to e-voting@reaction.

G.B. Aayeer Managing Director and CEO DIN: 00087760

Adani plans to inject Walmart to invest \$1 bn in green arm

ALL THESE EFFORTS under-ALL THESE EFPORTS under-score data if croup's attempts to draw a line over damaging allegations of corporate fraud levidely Hindenburg Research in January that plunged the ports-to-power conglomerate into crisis for months. Despite strongly denying these allegations, Adani com-panies lost over \$1.50 billion in market value at one point. The conglomerate has since then been in clawback mode—it has

lowered debt, got marque investors and secured US fund-

ing for its Stilanka port project
— winning back investor and
lender confidence.

The confidence was a second of the confidence was a second of the confidence with the confidence was a second of the confidence with the confidence was a second of the confidence with the confidence was the confidence was the confidence with the confidence was the confidence was the confidence was the confidence with the confidence was the confidence was the confidence with the confidence was the confidence w last month.

FORM G. INVITATION FOR EXPRESSION OF HITEREST FOR SIMM SAME NOTES, PRIVATE LABTIC OF PERALT, BUNGSPITALITY BUSINESS AT THE WHITE NOTE, SAME ROAD, BUT SHEET CEAST, BUNGS AND THE WRITE HOTEL KATHA REAS ROAD, KATHA DESIRET CEAST, MANDE A KASHINER (Under Regulation SMA(1) of the insolvency and Bunkrughty Board of India Resolvence Regulation Procures for The Peral Conference on the Peral Conference for The Peral Conf t available The White Hotel, Sahar Road, Andheri East, Murriba: The White Hotel, Katra Daniel Mumbai. The White Hotel, Katra Reasi Road, Katra District Reasi, Jammu & Kashmir. Star hotel with 196 Room Capacity at Mumb 3/4 Star Hotel with 214 Room Capacity at Katr Can be sought by sending Resolution Professional at Sshpl.cirp@gmail.com to 12 January 2024 17 January 2024 am.sshpl@in.gt.c AFA: AA1/11730/02/191124/106341 (Valid In Preams Complex, 4C-1605, LBS Marp, Bhandup West, M Email ID: skhpl.cir

\$600 mn in Flipkart

and acquired 7796 stake in Flipkart in for \$16 billion in May 2018 and later reduced it to 7596.

Both India and US entities

Both India and US entities

THESETRANSACTIONS HAD happened valuing Flipkart at \$575 billion. Proto acquiring the stakes from these three entities, Walmart's stake in Flipkartwast 275%. Walmart 175%. Walmart 150% before Walmart acquired the stake to about 150% of the protocol of the

FPIs inject \$20 bn in equities in 2023

WHATHAS MADEIndia a safer WHATHAS MADE India a sater bet during the year is that other economies, especially the ones in Asia, are struggling with dif-ficult times. While Sri Lanka went through an economic cri-sis, Taiwan had tensions with sis, Taiwan had tensions with China and others like Thailand had elections. In addition, any concerns over political stability in India have been put to rest for the time being, following the recent Assembly election results in the Hindi heartland.

results in the Hindi hearthand. PHS generally take a cau-tious stance in the run-up to the elections, as they seek shallify. The confidence of a clear majority of the ruling party, however, has made this year an exception, saymarket players. However, things may not go one way completely. According to U R Bhat, co-founder and director at Alphaniti Fintech, FPIs give precedence to global factors. FPIs will keep an eye on the Middle East war, Russia-Ukraine war and crude prices.

the Middle East war, Russia-Ukraine war and crude prices before increasing bets on EMs. Anyre-escalation will be a con-cern," he said. He pointed out that FPIs will be looking for a fresh trigger to increase their

bets, as they usually look at EMs

bets, as they usually look at EMs as a basket and not at countries in isolation. He added that PPIs will also look to take some money home, which could lead to some outflows in the near term. An analyst said the last few days of 2023 couldsee a full thanks to the holiday season.

At the same time, any uptick in Covid cases owing to the new variant, or escalation in geopolitical issues could spook foreign investors. It is perfinent to note that FPIs had vibilidawn close to \$4.8 billion in September and October allone when close to \$4.8 billion in September and October alone when bond yields in the US had soared to a record high. However, the tide turned from November when yields started cooling off. The Fed's dowist stance has also given confidence to markets that rate cuts are on the arvil. In what was a clear sign of a shift in focus towards growth, the Ead indicated these rate

shift in focus towards growth, the Fed indicated three rate cuts in 2024 to the tune of 75 bps. The dollar index, which weighs the dollar against major global currencies, has declined from 102.87 to 102.21 over the past week.







Dated: December 21, 2023





Major hospital chains turn focus on small cities

ABY JOSE KOILPARAMBIL & RISHIKA SADAM New Delhi, December 21

MAJOR HOSPITAL CHAINS in THE CHAINS in the country are shifting their focus to smaller centres and facilities as they chase growth in the booming healthcare market while coping with higher real estate costs and a dearth of land space in its rities

space in its cities. Though healthcare facilispace in its cities.

Though healthcare facilities are still in short supply in most parts of India, and especially so in its towns and smaller cities, patients in the world's most populous nation are showing a greater preference for specialised but, accessionable of the control of the control of the control of pandemie can be obtained in the Indian healthcare market, which, according to forecasts by global consulting firms Boston Consulting forough and B Capital, is expected to grown carthere-foldovereightyears to \$4±5 billion in 2030. "We don't build facilities with 600-700 beds anymore asyou have to be catering to a servine head of the control of the cont

with 600-700 beds anymore asyou have to be catering to a micro market," Temasek-owned Manipal's managing director and chief executive officer Dilip Jose said, high-lighting how India's second-largest hospital chain plans to focus on units with 250-335 bade

to focus on units with 250-325 beds.
The change is also reflective of infrastructure issues.
"Metro Indian cities are too large and the traffic at these cities is making tid diffi-cult for people most part of the could be trained at children's pokesperson at children's pokesperson at children's That is forcing hospitals to evaluate "micro markets" within the cities and build smaller hospitals to

smaller hospitals to cater

ASHUTOSH RAGHUVANSHI,

TH**I**S APPROACH (RELYING ON BROWNFIELD SITES) ALLOWS US TO EFFICIENTLY ADVANCE OUR

EXPANSION LAND PRICES.

PLANS
WITHOUT THE
BURDEN OF
FLUCTUATING

Manipa**l** Hospita**l**, MD & CEO

WE DON'T BUILD

700 BEDS

AS YOU HAVE TO BE

MARKET

ANYMORE

CATERING TO A MICRO

FACILITIES WITH 600-

"This approach allows us to efficiently advance our expansion of the control of t

to them. India has 1.3 beds per 1,000 people, well below the World Health Organization recommended ratio of 3 per 1,000, indicating it needs 2.4 million additional beds, a million additional beds, a study by openyroconsultancy, study by openyroconsultancy, study by the study by openyroconsultancy, study by the study by open the study of the stu

economies of scale, which best works up to a sizing of 300-350 beds," said Saurabh Mehrotra, executive director, valuation and advisory at Knight Frank India. Some hospital chains such as Fortis Healthcare, partly owned by Malaysla's IHH Healthcare, are shifting gears to cope with volatile real estate prices.

to cope with volatile real estate prices. Fortis is relying mostly on "brownfield" sites, or land that has previously been built on, rather than land that has yet to be developed, while expanding.

INOX India makes dream debut, settles with 42% premium

Inox India Intra-day on BSE (₹), Dec 21



SHARES OF CRYOGENIC tank maker INOX India on Thursday made a remarkable market debut and ended with a premium of over 42% against the issue price of 560. The stock made its debut at ₹931.15, up 41.38% from the issue price, on the BSE. During the day, it jumped 50% to ₹990. Shares of the company closed at ₹939.00, up 42.40%. On the NSE, the stock listed at ₹949.65, rallyping 43.88% it ended at ₹934, a jump of 41.519%. The company's market valuation stood at ₹8,530.86 crore. In volume terms, 1.65 million shares were traded on the MSE and over 27.1 million shares were traded on the MSE and over 27.1 million shares were traded to the MSE and over 27.1 million shares were traded to the MSE and over 27.1 million shares in the last day of bidding on Monday, with huge participation coming in from institutional buyers. Since the issue was completely an OSE, the company

ers. Since the issue was com-pletely an OFS, the company

pletely an OFs, the company will not receive any proceeds and all the funds will go to the selling shareholders. The initial public offer of up to 2,211,0955 equity shares had a price range of 627-660 abare. Since the issue was com-pletely an Offer for Sale (OFS), the Vadodara-based company will not receive any proceeds and all the funds will go to the selling shareholders. smaller cities of Andra Pradesh and Tamil Nadru. Some of the larger Indian healthcare providers are also moving to an assel-light strat-egy, keeping the land and building out of their books, according to Knight Frank's Mehorta, forcing commercial property firms to change too. "Now, the developers are more amenable to build-to-lease and have a 20-30-year contract with avisibility on cash flow than to build with a pur-pose to self," the Rainbow spokesperson said.—REUTERS selling shareholders. INOX India has over 30

INOX India has over >v years of experience offering solutions across the design, engineering, manufacturing, and installation of equipment and systems for cryogenic conditions. —PTI

Happy Forgings IPO gets 82x subscription

PRESS TRUST OF INDIA New Delhi, December 23

THE NITIAL PUBLIC officing of auto components maker Happy Forgings got subscribed 82.04 times on the last day of bidding on Thursday, driven by fuge demand from institutional buyers. The ₹1,00.8-6,62.98,398 shares, against 83,65.639 shares, against 83,65.639 shares on offer, as per NSE data.

The category for qualified institutional buyers (QIR) was subscribed a whopping 22.048 times. The part for non-institutional investors attracted 62.17 times subscription and the category for retail individual investors (RIs) got subscribed 15.09 times. THE INITIAL PUBLIC offering

RBZ Jewellers IPO receives 16.86x The IPO of RBZ Jewellers received 16.86 times subscription on the closing day of bidding on Thursday. The issue got bids for 13,31.88,450 shares, against 79.00.000 shares on offer, asper NSE data. The quota for RIIs received 24.74 times subscription while the QIBs part fetched 13.43 times subscription the category for non-institutional investors got subscribed 9.27 times.

Credo Brands Marketing IPO subscribed 51.85x

The IPO of Credo Brands Marketing, which owns denim brand Mufti, got subscribed 51.85 times on Thursday, the last day of subscription. Heavy

demand from institutional buyers helped the share sale attract smart subscription on the closing day. The ₹549.77-crore share sale attracted bids for 71,26,92,325 shares, against 1,37,44,472 shares on offer, as per data available with the NSE.The QIBs part got subscribed a staggering 104,95 times while the portion for non-institutional investors received institutional investors received 55.51 times subscription.

Azad Engineering IPO subscribed 11x

The initial share sale of Azad The initial share sale of Azad Engineering received 11.09 times subscription on day two of bidding on Thursday. The IPO got bids for 11,22,11,456 shares, against 1,01,22,705 shares on offer, according to

data available with the NSE. The portion for non-institu-tional investors attracted 23.49 times subscription while the quota for RIIs got subscribed 11.15 times. The category for QIBs received 1.53 times sub-scription.

innova Capita DrO subscribed 1.4x The IPO of integrated phar-maceutical company Innova Capitab got subscribed 1.40 times on the first day of sub-scription on Thursday. The Rs 570-crore initial share sale received bids for 1,27,25,196

shares, against 90,78,010 shares on offer, as per NSE data. The category for RIIs got 2.12x subscription, while QIBs received 44% subscription.

FROM THE FRONT PAGE

Red Sea attacks by Houthis threaten to inflate India's export costs

GOLDMAN SACHS HAS esti-GOLDMAN SACHS HAS esti-mated that 7 million barrels a day of oil and products flow through the Bab el-Mandeb Strait which will be redirected but this is unlikely to impact the production directly. The investment bank, however, estimates that prolonged redirection of these oil flows

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However, this is unlikely to impact crude shipments to India."Most of the crude oil that India imports would be passing to the Strait of Hormuz, not the Red Sea. Almost 30% of crude is sourced from Russia, which is not shipped through this route at all. So, there won't be much of an impact on the country's rude imports," said Prashant Vasishi, senior vice president & co. group head, Icra. He, however, added that import of other chemicals and produced that are transpaled in the country strude in the control of the country strude in the coun

sels would also lead to another

sels would also lead to another round of container shortage. The last bout of container shortage was seen just after Covid when import demand soared and along with it the freight rates, which in some cases, more than quadrupled. Before the Red Sea disruption, the global rates had come down to half of the 2021 peaks. Now they are again on the way up.

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15-30% for loads to the US's East and West coasts. A simi-larincrease has been reported on other major sea routes like China-Europe. The exporters from India have so far not reported an increase in freight rates but anticipate an increase of 25% if the uncertainty remains and the Suez route remains inac-cessible," secretary general of Apparel Export Promotion

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Council Mithileshwar Thakur, said, Increase is also expected in the insurance premiums for the goods, he added.

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Israel-Hamas conflictTo alle-viate the danger to world ship-ping, the US on Tuesday announced a multinational patrolling operation.

"If it builds up confidence among shipping lines and they are back in business, then it would not be much of

they are back in business, then it would not be much of a challenge. If building up confidence takes time, then it would be a challenge.' Sahai added.

Around 15% of the world's maritime traffic passes through the Suez Canal. It has the past too due to wars. The 1956 war between Israel and Egypt also known as the 'Suez Crisis' closed down the waterway for six months. The six-day war between Israel and Arab powers in 1967 left alot of damaged ships in the canal and It remained out of bounds for eight years till a peace treaty was signed between Israel and Egypt.

The last big disruption came in March 2021 when a cago ship flow Given Fore Civen brook cago the stage of the care of the stage of the sta

cargo ship Ever Given broke down and blocked the route for six days.

JYOTI STRUCTURES LIMITED

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Credit card spends rise 40%

CREDIT CARD SPENDS rose 40% year-on-year to reach ₹1.6 trillion in November, helped by festival-related spending. Spends per card rose nearly 17.5% to an all-time high of ₹16,774, data released by the RBI showed.

aims to add 2,860 beds over the next three years, including in tier 2 cities such as Mysore and Varanasi, while Rainbow will focus on expanding in the smaller cities of Andhra Pradesh and Tamil Nadu.

However, spends witnessed a 10% month-on-month decline in November. Spends decline in November. Spenus on HDFC Bank credit cards rose 29% to ₹42,165 crore. SBI Card spends jumped nearly 50% to ₹31,459 crore. —FE BUREAU

CN - U 74999 MH 1941 GAP 142271 Crescent Towers, 7° Floor, B68, Veera Estate, Off, New Link Road, Andheri (W), Mumbai 400053, Maharashtra Tel.: 022-6238 1001 – 05 • Website: www.pplindia.org

NOTICE OF EXTRA-ORDINARY GENERAL MEETING AND E-VOTING

PHONOGRAPHIC PERFORMANCE LIMITED

MEETING AND E-VOTING

Notice is hereby given to the Members of Phonographic Performance
Limited (Company') pursuant to the provisions of Companies Act. 2013

(Act') rand with the Companies (Management and Administration

(Act') rand with the Companies (Management and Administration

Meeting of the Company (EGM) to be held on Thursday, 11th January

2024 through Woldon Conferending (VC) / Other Autol Visual Means

(COAWN) at 11,00 A.M. IST to transact the business, as set out in the notice of EGM.

notice of EGM.

In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (MiCA?) has wide its circular dated January 13, 2021 read with circular dated May 5, 2020, Aprl 8, 2020; Aprl 81, 2020, My 90, 5, 2022 and 25° September, 2023 (collectively referred to as TMCA Circulars's permitted the noting of Extra Ordinary General Meeting ("EGM" through VC I OAVM, without the physical presence of the Members at a common venue, in complaince with the provisions of the Companies Acc. 2013 ("Act"), and MCC Circulars, the EGM of the Company to being brought of Volume Company to being the provisions of the Company to be the company to be the company to the company to be the company to th

held through VC / OA/M.

The Company has sent electronic copies of the Notice of EGM or December 20, 2023 to those members whose email IDs are registers with the Company. The Notice of EGM is available on the webster the Company at www.pplindia.org and on the webste of Nationa Securities Depository Limited at http://www.evorting.nsdi.com/.

Securities Depository Limited at http://www.evoingn.nsdl.com/, Members of the Company as on the usel-off date Les. Sunday, Deember 31, 2023 only may cast their vote by remote e-voting on the Resolutions set forth in the Notice of EGM through electronic system of NSDL ("remote e-voting"). All the members are hereby informed that: 1. The business, as set out in the notice of EGM. may be transasted through remote e-voting or e-voting system at the EGM II. The remote e-voting port of More Commence at January 8, 2024 at 0.900 A.M. and ends on January 10, 2024 at 0.500 P.M.

During this period, members may cast their vote electronically Thereafter, the remote e-voting module shall be disabled by NSDI for voting

No. The cut-off date for determining the digibility to vote by renove-voting or e-voting at the EGM shall be December 31, 2023.

V. Any person, who acquires becomes a Member of the Company after dispatch of the Notice and as of the cut-off date, may obtain the Light D and password by sending a request at evoling@passled.com

VI. Only those Members, who will be present in the EGM through VO / DAVM facility and have not casted their vote on the Resolutions through remote Sending and are otherwise for between form changed to, shall be digible to vote through A-Voting system in the EGM.

vote at the EGM.

VIII. The detailed procedure and instruction for remote e-voting and e-voting during the EGM are given in the notice of EGM.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the download section of www.evoting.nsdl.com or send a request to Ms. Pallari Mhatre, Senior Minanger, NSDL at entail di evoting@emScl.com.

G.B. Aayeer Managing Director and CEO

Adani plans to inject Walmart to invest \$1 bn in green arm

ALL THESE EFFORTS under-ALL THESE EFFORTS under-score Adani Group's attempts to draw a line over damaging allegations of corporate fraud levied by Hindenburg Research in January that plunged the ports-to-power conglomerate into crisis for months.

into crisis for months.
Despite strongly denying
these allegations, Adani companies lost over \$1.50 billion in
market value at one point. The
conglomerate has since then
been in clawback mode — it has
lowered debt, got marque
investors and secured US fund-

ing for its Sri Lanka port project
— winning back investor and
lender conidence.
The group's stocks saw a
relief rally in its shares last
monthatter the Supreme Court
said it won't take media reports
on the conglomerate as the
"gospel truth" while reserving
verdict on its probe into Himdenburg's allegations. Adani
Green's stock has jumped more
than 65% since the top court
made these observations end of
last month.
—BLOOMBERG

-BLOOMBERG

EQNIM G. BIVITATION FOR EPRESSON OF INTEREST FOR SIMM SAMM HOTELS PRIVATE LIMITED OPERATING IN HOSPITALITY BUSINESS AT THE WHITE HOTEL, BAHAR ROAD, ANDREE BAST, MUMBA AND THE WHITE HOTEL, KATRA REASI RADO, KATRA DISTRICT BEASI, JAMMU & KASHMIR (Under Regulation 36/41) of the Instruce, you bilantique; board of this limitohency The White Hotel, Saher Road, Andheri Eas Total Income: INR 4,92,84,000 No employee on role since Ins Can be sought by sending request to nts nission of objections to 28 January 2024 AFA: AA1/11730/02/191124/196341 (Vi Dreams Complex, 4C-1605, LBS Marg, Bhandup Wes Email ID : sshpl

\$600 mn in Flipkart

THESE TRANSACTIONS HAD
happened valuing Flipkart at
\$35 billion. Prior to scaquiring
the stakes from these three
entitles, Walmart's stake in
Flipkart war \$1759\\ Walmart
had acquired 779\\ stake in
Flipkart in 751\\ belinion
May 2018 and later reduced
it to 759\\\ belinam
Both India and US entities

FPIs inject \$20 bn in equities in 2023

WHATHAS MADE India a safer betduring the year is that other economies, especially the ones in isolation. He added that FPIs in Asia, are struggling with dif-ficult times. While Sri Lanka incult times. While Sri Lanket.

St. This work and ensured the state of the state o

director at Alphaniti Fintech, FPIs give precedence to global factors. "FPIs will keep an eye on the Middle East war, Russia-Ukraine war and crude prices before increasing bets on EMs. Any re-escalation will be a con-Any re-escalation will be a con-cern," he said. He pointed out that FPIs will be looking for a fresh trigger to increase their

bets, as they usually look at EMs as a basket and not at countries in isolation. He added that FPIs will also look to take some money home, which could lead to some outflows in the near term. An analyst said the last fewdays of 2023 could see alul thanks to the holiday seson.

At the same time, any uptic ended to the country of the co are on the anvil

In what was a clear sign of a In what was a clear sign of a shift in focus towards growth, the Fed indicated three rate cuts in 2024 to the tune of 75 bps. The dollar index, which weighs the dollar against major global currencies, has declined from 102.87 to 102.21 over the past week.

Ahmedabad Ahmedabad





Major hospital chains turn focus on small cities

ABY JOSE KOILPARAMBIL & RISHIKA SADAM New Delhi, December 21

MAJOR HOSPITAL CHAINS in the country are shifting their focus to smaller centres and facilities as they chase growth in the booming healthcare market while coping with higher real estate costs and a dearth of land expensive title.

estate costs and a dearth of land space in Its cities. Though healthcar facilities are still in short supply in most parts of India, and especially so in its towns and smaller cities, patients in the world's most populous nation are showing a greater preference for specialised-but-accessible amenities in the post-covid pandemic era. That trend is expected to

snot amothers in the post-covid pandemistra.

That trend is expected to form the bedrox of demand in the control of the control of the control of the the control of the control

The change is also reflective of infrastructure issues

"Metro Indian cities are too large and the traffic at these cities is making it diffithese cities is making it diffi-cult forpeople for travel to one large hospital," said a spokesperson at children's-hospital chain Rainbow. That is forcing hospitals to evaluate "micro markets" within the cities and build smaller hospitals to cater

ASHUTOSH RAGHUVANSHI, Fortis MD & CEO

THIS APPROACH (RELYING ON BROWNFIELD SITES)
ALLOWS US TO EFFICIENTLY ADVANCE OUR DILIP JOSE , Manipal Hospital, MD & CEO

WE DON'T BUILD

HAVE TO BE CATERING TO A MICRO

"This approach allows us to efficiently advance our expan-sion plans without the burden

of fluctuating land prices," For-tis MD and CEO Ashutosh

tis MD and CEO Ashutosh Raghwanshi said.

Manipal will rely on the "smaller is better" formula while expanding in metros such as Hyderabad and Pune, and tier 2 cities in Kerala, Andhra Pradesh and Mahar-rashtra, CEO Joses aid.

India's largest private hos-pital chain Apoli Hospitals aims to add 2,860 beds over the next three-years, including

aims to add 2,860 beds over the next three years, including in tier 2 cities such as Mysore and Varanasi, while Rainbow will focus on expanding in the smaller cities of Andhra Pradesh and Tamil Nadu. Some of the larger Indian healthcare providers are also moving to an asset light strat-egy, keeping the land and building out of their books, according to Knight Frank's Mehorta, forcing commercial property timus to change too.

ANYMORE

MARKET

FACILITIES WITH 600-700 BEDS

EXPANS**I**ON PLANS WITHOUT THE BURDEN OF FLUCTUATING LAND PRICES

to them.

India has 1.3 beds per 1,000 people, well below the World Health Organization recommended ratio of 3 per 1,000, indicating it needs 2.4 million additional beds, a

million additional beds, a study by property consultancy Knight Frank and its US part-ners Berkadia showed.

It needs an additional 2 billion square feet of healthcare space to cater to its 1.42 billion people, the study said.

Healthcare providers are also looking to get more bang for their buck.

for their buck

fortheirbuck.

"Bringing the services closer to the customers is to a large extent also driven by the economies of scale, which best works up to a sizing of 300–350 beds," said Saurabh Mehrotra, executive director, valuation and advisory at Knight Frank India.

Some bospital chains such

Some hospital chains such as Fortis Healthcare, partly owned by Malaysia's IHH owned by Malaysia's IHH
Healthcare, are shifting gears
to cope with volatile real
estate prices.
Fortis is relying mostly on
"brownfield" sites, or land that
has previously been built on,
rather than land that has yet to
be developed, while expanding.

INOX India makes dream debut, settles with 42% premium

Inox India — Hav on BSE (₹), Dec 21 42.41 939.9 933.15

SHARES OF CRYOGENIC tank maker INOX India on Thursday made a remarkable market debut and ended with a premium of over 42% against the issue price of ₹660.

a premium of over 42% against the issue price 07 660. The stock made its debut at 7593.15, up 41.38% from the issue price, on the BSE. During the day, it jumped 50% to 6390. Shares of the company closed at 7933.90, up 42.40%. On the NSE, the stock listed at 7949.63, raily-ring 34.38% it ended at 7934, alump of 41.51% maket value of 150.00% in volume terms, 1.65 million that is on the NSE. The 150.00% in volume terms, 1.65 million that is on the NSE. The 17.45% error IP Og of subscribed 61.28 times on the NSE. The 17.45% error IP Og of subscribed 61.28 times on the 18.51 million that is not the NSE. The 17.45% error IP Og of subscribed 61.28 times on the 18.51 million that is not the NSE. The 17.45% error IP Og of subscribed 61.28 times on the 18.51 million that is not the NSE. The 17.45% error IP Og of subscribed 61.28 times on the 18.51 million to 19.51 millio pletely an OFS, the company will not receive any proceeds and all the funds will go to the selling shareholders. The initial public offer of up to 2,21,10,955 equity shares had a price range of ₹627-660 a share. Since the issue was com-pletely an Offer for Sale (OFS), the Vadodara hased company

the Vadodara-based company will not receive any proceeds and all the funds will go to the

and all the funds will go to the selling shareholders. INOX India has over 30 years of experience offering solutions across the design, engineering, manufacturing, and installation of equipment and systems for cryogenic conditions.

Happy Forgings IPO gets 82x subscription

PRESS TRUST OF INDIA New Delhi, December 21

THE INITIAL PUBLIC offering THE INITIAL PUBLIC offering of auto components maker Happy Forgings got subscribed \$2.04 times on the last day of bidding on Thursday, driven by huge demand from institutional buyers. The ₹1,008.6-crore IPO fetched bids for 68,62,98,398 shares, against 83,65,639 shares on offer, as per NSF dats. per NSE data.

per NSE data. The category for qualified institutional buyers (QJBs) was subscribed a whopping 220.48 times. The part for non-institutional investors attracted 62.17 times subscription and the category for retail individual investors (RIIs) got subscribed 15.09 times.

RBz / Jewellers TVC receives 16.86x The IPO of RBZ / Jewellers received 16.86 times subscrip-tion on the closing day of bid-ding on Thursday. The issue got bids for 13.71, 18.450 shares on offer, asper NSE data. The quota for RIIs received 24.74 times subscription-while the QIBs part fetched 13.43 times subscrip-tion. The category for non-insition. tion. The category for non-in tutional investors got sub-scribed 9.27 times.

Credo Brands Marketing

Credo Brands Marketing IPO subscribed 51.85x The IPO of Credo Brands Marketing, which owns denim brand Mufti, got subscribed 51.85 times on Thursday, the last day of subscription. Heavy

demand from institutional buyers helped the share sale attract ers helped the share sale attract smart subscription on the closing day. The £549.77-crore share sale attracted blds for 71,26,92,325 shares, against 1,37,44,472 shares on offer, as per data available with the NSE.The QIBs part got subscribed a staggering 10.495 timeswhile the portion for non-institutional investors received 55.51 times subscription.

Azad Engineering IPO subscribed 11x
Theintial share sale of Azad Engineering received 11.09 times subscription onday two of bidding on Thursday. The IPO got bids for 11,22,11,456 shares, against 1,01,22,75 shares on offer, according to

data available with the NSE.

The portion for non-institutional investors attracted 23.49
times subscription while the
quota for RIIs got subscribed
11.15 times. The category for
QIBs received 1.53 times subscription.

Innova Captab IPO

subscribed 1.4x
The IPO of integrated pharmaceutical company Innova
Captal got subscribed 1.40
times on the first day of subscription on Thursday. The ks 570-crore initial share sale received bids for 1,27,25,196
shares, against 90,78,010
shareson offer, aper NSEdata.
The category for Rils got
2.12x subscription, while Olis
received 4496 subscription.

FROM THE FRONT PAGE

Red Sea attacks by Houthis threaten to inflate India's export costs

mated that / million barries a day of oil and products flow through the Bab el-Mandeb Strait which will be redirected but this is unlikely to impact the production directly. The investment bank, however, estimates that prolonged redirection of these oil flows

redirection of these oil flows would raise spot crude prices relative to long-dated prices by \$3-4/per barrel.

However, this is unlikely to impact crude shipments to India*Most of the crude oil that India*India of the crude oil that India imports would be passing to the Strati of Hormuz, not the Red Sea. Almost 30% of crude is sourced from Russia, which is not shipped through this route at all. 50, through this route at all. So, there won't be much of an impact on the country's crude imports," said Prashant Vasisht, senior vice-president & co-group head, Icra. He, however, added that import of other chemicals and products that are transported through this route could be impacted.

"If the strait is blocked, it could be impacted." there won't be much of an

"If the strait is blocked, it could lead to disruptions in India's supply chains, which could hurt its economy," co-founder of Global Trade Research initiative (GTRI) Ajay Srivastava said. Disruptions in supply chains could mar India's recent attempts tocre-ate space for itself in global supply chains, he observed. Longer time at sea by ves-

sels would also lead to another Council Mithileshwar Thakur,

sels would also lead to another round of container shortage. The last bout of container shortage. The last bout of container shortage was seen just after Covid when import demand soared and along with it the freight rates, which in some cases, more than quadrupled. Before the Red Sea disruption, the global rates had come down to half of the 2021 peaks. Now they are again on the way up.

Some reports tracking the sector suggest that major

Some reports tracking the sector suggest that major container lines have pushed short-term contract pricing substantially higher for Indian bookings in the last few days, including a spike of 15–30% for loads to the US's East and West coasts. A similar increase has been reported on other majors are outes like China-Europe.

The exporters from India have so far not reported an increase in reight rates but anticipate an increase of 15% of the uncertainty remains and the Suez route remains inaccessible, sectary general of Apparel Export Promotion

Council Mithileshwar Thakur, said. Increase is also expected in the insurance premiums for the goods, he added. The disruption in Suez has come as another challenge for the industry that has been facing the brunt of Russia-Ukraine war for the past two years and the Israel-Hamas conflict, chairman of Fnoineerine Front Promo-Engineering Export Promo-tion Council Arun Kumar Garodia said.

Garodia said.
The trade rerouting comes at a time when India's exports are seen to face a shortfall of \$5 billion in the current financial year owing to the various trade restrictions imposed by the government on wheat, rice and sugar, said Rajesh Agrawal, additional secretary, ministry of commerce and industry.

ministry of commerce and industry.

The large shipping firms that stopped plying ships include the Danish firm Maersk and Swiss-Italian MSC (Mediterranean Shipping Company), German Hapag-Lloyd, and French CMA CGM (Compagnie Mar-

itime d'Affrètement - Com-pagnie Générale Maritime). The Houthi militant group which controls vast amounts of territory in Yemen after years of civil war has since last month fired drones and mis-siles at beins cilling through month fired drones and mis-siles at ships sailing through the Red Sea in response to Israel-Hamas conflict.To alleviate the danger toworld ship-ping, the US on Tuesday announced a multinational

announced a multinational patrolling operation.

"If it builds upconfidence among shipping lines and they are back in business, then it would not be much of a challenge, it building up confidence takes time, then it would be a challenge," Sahai added.

Around 15% of the world's maritime traffic basses

Around 15% of the world's maritime traffic passes through the Suez Canal. It has been out of bounds for ships in the past to of use to wars. The 1956 war between Israel and Egypt also known as the "Suez Crisis' closed down the waterway for six months. The six-day war between Israel and Arab powers in 1967 left a lot of dramaerd ships in the coall Arab powers in 1967 left a lot of damaged ships in the canal and it remained out of bounds for eight years till a peace treaty was signed between Israel and Egypt.

The last big disruption came in March 2021 when a cargo ship Ever Given broke down and blocked the route for six days.

JYOTI STRUCTURES LIMITED

ISSUE OF UP TO 19 TILLY PAIN UP EQUITY SHARES OF FACE VALUE OF 7 2 SALVIO COMMONY THE PROVINCE CRUTY AND RESTORY OF CASE AND THE OF 7 9 19 PER EQUITY SHARE INCLUDING A PREMIUM OF 7 (-) PER RIGHTS EQUITY SHARE) INCREDING THE OFFICE ADDRESS AND STOTE PLEURISE IS SHARESHOLDERS OF OUR COMPANY IN THE RATIO OF (-) RIGHTS EQUITY SHARED VERY (-) PULLY FALOU PEUT SHARES HELD STYRE CLIENCE COUNTY SHARED VERY (-) PULLY FALOU PEUT SHARES HELD STYRE CLIENCE COUNTY SHARED OF THE SHARES HELD STYRE CLIENCE COUNTY SHARED OF THE SHARES HELD STYRE CLIENCE COUNTY SHARED VERY (-) PULLY FALOUR COUNTY SHARED VERY (-) PULLY SHARED VERY (-) PULLY CRUTY SHARED VERY (-) PULLY SHARED VERY (-) PULLY (-) PULL

REGISTRAR TO THE ISSUE LEAD MANAGER TO THE ISSUE



Lead Manager at waw anhantospital com. Investors should note as high degree of risk. For details, investors should reflet to and reciling the section "Risk Factors" on page 23 of the Draft Leiter of Offer, opposed for publication in India and may not be released in any capetation of the DLOF and issue of equity shares on rights has no custisfe india may be restricted by lead area immemsts prevaint and on a custisfe india may be restricted by leads area immemsts prevaint and.

Credit card spends rise 40%

Menrotra, forcing commercial property firms to change too.

"Now, the developers are more amenable to build-to-lease and have a 20-30-year contract with a visibility on cash flow than to build with a purpose to sell," the Rainbow spokesperson said.—REUTERS

CREDIT CARD SPENDS rose 40% year-on-year to reach ₹1.6 trillion in November, helped by festival-related spending. Spends per card rose nearly 17.5% to an all-time high of ₹16,774, data

However, spends witnessed a 10% month-on-month decline in November. Spends on HDFC Bank credit cards rose 29% to ₹42,165 crore. SBI Card spends jumped nearly 50% to ₹31,459 crore.

—FE BUREAU

PHONOGRAPHIC PERFORMANCE LIMITED
CIN. U 74999 MH 1941 GAP 142271
Crescent Towers, 7* Fbor; B68, Veera Estate,
Off, New Link Road, Andheri (W), Mumbai 400053, Maharashtra
Tel.: 022-8238 1001 – 05 · Website: www.pplindia.org

NOTICE OF EXTRA-ORDINARY GENERAL MEETING AND E-VOTING

MEETING AND E-VOTING

MEETING AND E-VOTING

Motico is hereby given to the Members of Phonographic Performance
Limited (Company) pursuant to the provisions of Companies Act, 2013

Limited (Company) pursuant to the provisions of Companies Act, 2013

Rules, 2014 as amended (Rules), that the Extra-Ordinary General
Meeting of the Company (EGM) be held on Thursday, 11⁴² January,
2024 through Video Conferencing (VCC) / Other Audio Visual Means
(VOAMY) at 1100 AM. BT to transact the business, as set out in the
notice of EGM.

In view of the confinaing Covid-19 pandemic, the Ministry of Corporate
Affairs (TMCA') has vide its circular dated January 13, 2021 read with
a view of the confinaing Covid-19 pandemic, the Ministry of Corporate
Affairs (TMCA') has vide its circular dated January 13, 2021 read with
and 25° September, 2022 (collectively referred to as VIGA Covidady)

permitted the holding of Extra Ordinary General Meeting (FGM)
rhough VC / OAMM, without the physical presence of the Members at a common venue, in compliance with the provisions of the Companies

Act, 2013 (APC), and MCA Ordiculars, the EGM of the Company is being
held through VC / OAVM.

Act, 2010 A Rd.), set in Act. Unclaims, the Econ of the Company is being held of the Company at www.pplindia.org and on the website of National Socurities Depository Limited at Histyloww.everlings.edi.com/. Members of the Company as on the cut-off date i.e. Sunday, December 31, 2023 only may cast their vote by remote e-origin predictions set forth in the Notice of ECN through decroracy system of NSD. The Designers, as set out in the notice of EGN, may be transacted through member e-origing system at the EGN.

The business, as set out in the notice of EGN, may be transacted to 09:00 AM, and ends on January 10, 2024 at 05:00 PM.

The remote e-origing priorid premers may cast their vote vice electronically. Thereafter, the remote e-voting module shall be disabled by NSDL for voting.

for voling.

The cul-off date for determining the eligibility to vole by remove e-voting or e-voting at the EGM shall be December 31, 2023.

Any person, who acquires becomes a Member of the Contenter dispatch of the Notice and as of the cuch Gate, may obtain the login D and password by sending a request at evoting@restd.co.in

evoltng@nedl.co.in
Only those Members, who will be present in the EGM through VC
/OAVM facility and have not casted their vote on the Resolution
through remote evolting and are otherwise not barred from doing
so, shall be eligible to vote through evolting system in the EGM
Members with oake voted through Remote e-Voting will be
eligible to attend the EGM. However, they will not be eligible to
attend the EGM are given in the notice of EGM.
The detailed procedure and instruction for remote e-voting during the EGM are given in the notice of EGM.
In case of any oueries, you may refer the Frequently.

evolung using the coward given in the noted or Lowis.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-Volting use manual for Members available at the download section of www.evoting.nsdc.co.m or send a request to Ms. Pallavi Mhatre. Senior Manager, NSDL at email tid: evoting@nsdc.to.in.

Dated: December 21, 2023 Place: Mumbai

G.B. Aayeer Managing Director and CEO DIN: 00087760

By Order of the Boar

Adani plans to inject Walmart to invest \$1 bn in green arm

ALL THESE EFFORTS under-ALL THESE EFFORTS under-score data if croup's attempts to draw a line over damaging allegations of corporate fraul levied by Hindenburg Research in January that plunged the ports-10-power conglomerate ports-10-power conglomerate into crisis for months. Despire strongly denying these allegations, Adani com-panies lost over \$150 billion in market value at one point. The conglomerate has since then been inclawbackmode—it has lowered debt, got marque

lowered debt, got marque investors and secured US fund-

ing for its Sri Lanka port project
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said it won't take media reports
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verdict on its probe into Hindenburg's allegations. Adami
Green's stock has jumped more
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madetness...last month. —BLOOMBERG in equities in 2023 FORM G INVITATION FOR EXPRESSION OO INTEREST FOR SIMM SAMM HOTELS PRIVATE LIMITED OPERATING IN HOSPITALITY BUSINESS AT THE WHITE HOTEL, SAMAR ROAD, ANDHERI EAST, MURBAL AND THE WHITE HOTEL, KATPA REASI RAOD, KATRA DISTRICT REASI, JAMMU & KASHMIR (Under Projulation 364(1) of the Incurrency and Bankingto, Board of Indicine/ency

1	RELEVANT PA	Simm Samm Hotels Private Limited			
	with PAN/ CIN/ LLP No.	CIN: U55102MH2005PTC158047			
8	Address of the registered office	Office No. 3.4,5.6, Shiftadevi Co-op Housing Society, Limited, Opp Indian Oli Nagar, D. N. N. Andheri West, Mumbai - 400 053			
	URL of website	Not available			
4.	Details of place where majority of fixed assets are located	A. The White Hotel, Sahar Road, Andheri E Mumbai B. The White Hotel, Katra Reasi Road, Kat District Reasi, Jammu & Kashmir.			
5.	Installed capacity of main products/ services	Star hotel with 196 Room Capacity at Mur 3/4 Star Hotel with 214 Room Capacity at K Jammu & Kashmir			
6.	Quantity and value of main products/ services sold in last financial year	LA 2022-20 Total Income: INR 4,92,84,000			
	Number of employees/ workmen	No employee on role since Insolvency Commencement Date			
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	Can be sought by sending request to Resolution Professional at: Sshpi.cirp@gmail.com team.sshpi@in.gt.i			
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Can be sought by sending request to Resolution Professional at: Sshpl.cirp@gmail.com team.sshpl@in.gt.			
10.	Last date for receipt of expression of interest	12 January 2024			
11.	resolution applicants	17 January 2024			
	Last date for submission of objections to provisional list	22 January 2024			
	Date of issue of final list of prospective resolution applicants	27 January 2024			
	Date of issue of information memorandum, evaluation matrix and request for Resolution Plans to prospective resolution applicants	28 January 2024			
	Last date for submission of Resolution Plan	27 February 2024			
16.	Process email id to submit EOI	cirp.sshpl@gmail.com team.sshpl@in.gt.			
	e: Mumbai	Senjay Kumar Mi rofessional for Simm Samm Hotels Private Lin IBBNIPA-001/IP-P01047/2017-2018/11 A1/11730102/191124106341 (Valid III 1911)2			

\$600 mn in Flipkart

THESE TRANSACTIONS HAD happened valuing Flipkart at 535 billion. Prior to acquiring the stakes from these three entities, Walmart's stake in Flipkart was at 75%. Walmart had acquired 77% stake in Flipkart in for \$16 billion in May 2018 and later reduced it to 75%. THESE TRANSACTIONS HAD

of Accel together held more than 20% in Flipkart initially when they backed the company in 2008, but gradually reduced their stake to about 6% before Walmart acquired amajority share in Flipkart in 2018. However, unlike most other investors, Accel retained a small 1.1%, which it later sold off. Both India and US entities FPIs inject \$20 bn

WHATHAS MADE India a safer bet during the year is that other economies, especially the ones in Asia, are struggling with dif-ficult times. While Sri Lanka ficult times. While Sr I anka went through anconomiccriss, Taiwan had tensions with China and others like Thalland had elections. In addition, any concerns over political stability in India have been put to rest for the time being, following the tense that the time being, following the recent Assembly election results in the Hindi hearthad. FPIs generally take a cautious stance in the run-up to the elections, as they seek stability. The confidence of a clear major-

The confidence of a clear major

Theconfidence of a clear majority for the ruling party, however, has made this year an exception, any market players.

However, things may not go one way completely. According to U R Bhat, co-founder and director at Alphantil Fintech, FPIs give precedence to global factors. "FPIs will keep an eye on the Middle Bast war, Russia-Ukraine war and crust actives." Ukraine war and crude prices before increasing bets on EMs Any re-escalation will be a con-cern," he said. He pointed out that FPIs will be looking for a fresh trigger to increase their bets, as they usually look at EMs as a basket and not at countries in isolation. He added that FPIs will also look to take some money home, which could lead to some outflows in the near

to some outflows in the near term. An analyst said the last few days of 2023 could see a full thanks to the holiday season. At the same time, any uptick in Covid cases owing to the new variant, or exclaint on in geopa-litical issues could spook for-eign investors. It is pertinent to note that FPIs had withdrawn close to \$4.8 billion in Septem-ber and October alone when hond videls in the US had ber and October alone when bond yields in the US had soared to a record high. How-ever, the tide turned from November when yields started cooling off. The Fed's dovish stance has also given confi-dence to markets that rate cuts are on the awnit. In what was a clear sign of a shift in focus towards growth, the Fed indicated three rate cuts in 2024 to the turne of 75

cuts in 2024 to the tune of 75 bps. The dollar index, which weighs the dollar against major global currencies, has declined from 102.87 to 102.21 over the past week.







Major hospital chains turn focus on small cities

ABY JOSE KOILPARAMBIL & RISHIKA SADAM New Delhi, December 21

MAJOR HOSPITAL CHAINS in the country are shifting their focus to smaller centres and facilities as they chase growth in the booming healthcare market while coping with higher real estate costs and a dearth of land special its rities.

estate costs and a dearth or rand space in its cities. Though health care facili-ties are still in short supply in most parts of India, and espemost parts of India, and espe-cially so in its towns and smaller cities, patients in the world's most populous nation are showing a greater prefer-ence forspecialised-but-acces-sible amenities in the post-covid pandemic era. That trend is expected to form the bedrock of demand in the Indian beathcare marker

form the before demand in the Indian healthcare market, which, according to forecasts by global consulting firms Boston Consulting Group and B Capital, is expected to grow near three-fold ower eight years to \$458 billion in 2030. "We don't build facilities with 600-700 beds anymore asyou have to be catering to a micro market," Temasekowned Manipal's managing director and chief executive officer Dilip Jose said, high-lighting how India's second-largest hospital chain plans to focus on units with 250-235 beds.

The change is also reflective of Infrastructure Issues.

Metro Indian cities are "Metro Indian cities are too large and the traffic at these cities is making it diffi-cult for people for travel too ne large hospital," said a spokesperson at children's-hospital chain Rainbow. That is forcing hospitals to evaluate "micro markets" within the cities and build smaller hospitals to cater

THIS APPROACH (RELYING ON BROWNFIELD SITES) ALLOWS US TO EFFICIENTLY ADVANCE OUR Manipal Hospital, MD & CEO

WE DON'T BUILD

HAVE TO BE CATERING

"This approach allows us to efficiently advance our expan-sion plans without the burden of fluctuating land prices," For-tis MD and CEO Ashutosh

the next three years, including in tier 2 cities such as Mysore and Varanasi, while Rainbow

700 BEDS

ANYMORE AS YOU

TO A MICRO

MARKET

FACILITIES WITH 600-

EXPANSION PLANS WITHOUTTHE BURDEN OF FLUCTUATING LAND PRICES.

to them.
India has 1.3 beds per 1,000 people, well below the World Health Organization recommended ratio of 3 per 1,000, indicating it needs 2.4 million additional beds, a study by property consultancy Knight Frank and its US part-

study by property consultancy Knight Frank and its US partner Berkadia showed. It needs an additional 2 billion square feet of healthcare space to cater tots 1.4 2billion people, the study said. Healthcare providers are also looking to get more bang for their buck. "Bringing the services closer to the customers is to a large extent also driven by the economies of scale, which best works up to a sizing of 300-350 beds," said Saurabh Mehrotra, executive director, valuation and advisory at Knight Frank India. Some hospital chains such as Fortis Healthcare, partly owned by Malaysia's IHH Healthcare, are shifting gears to cope with volatile real estate prices. Fortis is relying mostly on "brownfield" sites, or land that has previously been built on, rather than land that has yet to bedeveloped, while expanding.

INOX India makes dream debut, settles with 42% premium

Inox India

SHARES OF CRYOGENIC tank maker INOX India on Thursday made a remarkable market debut and ended with a premium of over 42% against the issue price of ₹660. The stock made its debut at ₹933.15, up4.138% from the issue price, on the BSE.

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50% to ₹99.0.5 hares of the company closed at ₹93.9.9.0, up 42.40%, on the NSE, the stock listed at ₹949.65, rally-ing 43.8%%, it ended at ₹94.4, ajumpof 41.51%.

The company's market valuation stood at ₹8,598.66 crore. In volume terms, 1.65 million shares were traded on the BSE and ower 27.1 million shares on the NSE.

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The ₹1,45% -crore IPO got subscribed 61.28 times on the last dayof bidding on Monday, with huge participation coming in from institutional buyers. Since the issue was completely an OFS, the company will not receive any proceeds and all the funds will go to the selling shareholders.

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Happy Forgings IPO gets 82x subscription

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FROM THE FRONT PAGE

Red Sea attacks by Houthis threaten to inflate India's export costs

mated that / million barrels a day of oil and products flow through the Bab el-Mandeb Strait which will be redirected but this is unlikely to impact the production directly. The investment bank, however, estimates that prolonged redirection of these oil flows would raise spat crude prices

redirection of these oil flows would raise spot crude prices relative to long-dated prices by \$3-4/per barrel.
However, this is unlikely to impact crude shipments to india." Most of the crude oil that India imports would be passing to the Strait of Hormuz, not the Red Sea. Almost 30% of crude is sourced from Russia, which is not shipped through this route at all. So, through this route at all. So there won't be much of an impact on the country's crude imports," said Prashant Vasisht, senior vice-president & co-group head, Icra. He, however, added that import of other chemicals and products that are transported through this route could be impacted. "If the strait is blocked, if could lead to disruptions in there won't be much of an

"If the strait is blocked, it could lead to disruptions in India's supply chains, which could hurt its economy," co-founder of Global Trade Research initiative (GTRI) Ajay Srivastavasaid, Disruptions in supply chains could mar India's recent attempts to cre-ate space for itself in global supply chains, be observed. Longer time at sea by ves-

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sels would also lead to another round of container shortage. The last bout of container shortage. The last bout of container shortage was seen just after Covid when import demand soared and along with it the freight rates, which in some cases, more than quadrupled. Before the Red Sea disruption, the global rates had come down to half of the 2021 peaks. Now they are again on the way up.

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The exporters from India have so far not reported an increase in treight rates but anticipate an increase of 25% fifthe uncertainty remains and the Suez route remains inaccessible," secretary general of fifthe uncertainty remains and the Suez route remains inaccessible," secretary general of

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in the insurance premiums for the goods, he added. for the goods, he added.
The disruption in Suez
has come as another challenge for the industry that
has been facing the brunt of
Russia-Ukraine war for the
past two years and the IsraelHamas conflict, chairman of
Fancing Parent Propur Engineering Export Promo-tion Council Arun Kumar

tion Council Arun Kumar Garodia said. The trade rerouting comes at a timewhen India's exports are seen to face a short fall of \$5 billion in the current finan-cial year owing to the various trade restrictions imposed by the government on wheat, rice and sugar, said Rajesh Agrawal, additional secretary, ministry of commerce and industry.

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The large shipping firms that stopped plying ships include the Danish firm Maersk and Swiss-Italian MSC (Mediterranean Shipping Company), German Hapag-Iloyd, and French CMA CGM (Compagnie Mar-

itime d'Affrètement - Compagnie Générale Maritime). The Houthi militant group

The Houthi militant group which controls vast amounts of territory in Yemen after years of civil war has since last month fired drones and missiles at ships sailing through the Red Sea in response to Israel-Hamas conflict. To allow the the drong through the sail of the shadow of the sail of th viate the danger toworld ship-ping, the US on Tuesday announced a multinational

announced a multinational patrolling operation.
"If it builds up confidence among shipping lines and they are back in business, then it would not be much of a challenge, if building up confidence takes time, then it would be a challenge," Sahai added.
Around 15% of the world's maritime traffic nasses

Around 15% of the world's maritime traffic passes through the Suez Canal. It has been out of bounds for ships in the past too due to wars. The 1956 war between Israel and Egypt also known as the Suez Crisis' closed down the water-term for a time worth. Crisis' closed down the water-way for six months. The six-day war between Israel and Arab powers in 1967 left a lot of damaged ships in the canal and it remained out of bounds

and it remained out of bounds for eight years till a peace treaty was signed between Israel and Egypt. The last big disruption came in March 2021 when a cargo ship Ever Given broke down and blocked the route

JYOTI STRUCTURES LIMITED

I Office: 6th Floor, Valecha Chambers, New Link Road, leri (West), Mumbai 400 053, Maharashtra, India

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market conditions and other considerations, an issue of equily shares to proposing, such in rights basis and has filed the Draft Letter of Offer dated December 20, 20 to the etc. 20, 2020 with the Geovities end Cschenge Dozed of India (*GEDF), the C the National Stock Exchange of India Limited (*NSE*, together, the "Stimber 20, 2023 with page 2005).

ment in equity and equity-related securities involve a degree of risk t any funds in the Issue unless they can afford to take the risk of losing in divised to read the risk factors carefully before taking an investment decision.

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Arithant Capital Markets Limited the Capital Markets Limited Bill Control of the Control of the Control of the Capital Parket (E. Caru Hargorind) Flood, Chasala, Andreid (C. Cite List Tables 1992); 2017-82. Telephone: +91 22 4225-800 Email Int Old Symbol of Control of the Capital Control of Capital Control of Capital Control of Capital Control of Capital Capital Control of Capital Capita	Bighans Services Private Limited Office No. 55-2 th Pour. Private Districts French Net In Author (East) Murthal (2016) CERT Updated History (2

Date: 21-12-2023

DISCLAIMER:
bject to applicable statutory and regulatory requirementations and other considerations, to issue its eguity shall not of offer with the SEBI, BSE and NSE. The Draft Letter issuer company at http://www.jpdistructures.in/, on at www.bsendia.com. and NSE at www.nsendia.com. are at www.winstantacatal com. Investors should note it.

Credit card spends rise 40%

PHONOGRAPHIC PERFORMANCE LIMITED CIN - U 74999 MH 1941 GAP 142271 Crescent Towers, 7* Fbor, 888, Veera Estate, Off, New Link Road, Andheri (W), Mumbai 400053, Maharashtra Tel.: 022-6238 1001 – 05 • Website: www.pplindia.org

NOTICE OF EXTRA-ORDINARY GENERAL MEETING AND E-VOTING

MEETING AND E-VOTING

Notice is hereby given to the Members of Phonographic Performance.
Limited (Company) pursuant to the provisions of Companies Act, 2013
(Act) read with the Companies (Management and Administration)
(Rules, 2014 as amended (Rules), that the Extra-Ordinary General
Meeting of the Company (EGM) to be held on Thursday, IT* January
2024 through Video Conferencing (YCT) Other Audio Visual Means

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Securines Depository Limited at http://www.evoting.nsul.com/ Members of the Company as on the cub-off date ie, Sunday, Decemb 31, 2023 only may cast their vote by remote e-voting on the Resolution set forth in the Notice of EGM through electronic system of NSE ("remote e-voting"). All the members are hereby informed that:

The business, as set out in the notice of EGM, may be transacted through remote evoting or e-voting system at the EGM. The remote e-voting or e-voting system at the EGM of 900 AM, and ends on January 10, 2024 at 05:00 PM. During this period, members may cast their vote electronically. Thereafter, the remote e-voting module shall be disabled by NSDL.

for voting.

The cut-off date for determining the eligibility to vote by remo e-voting or e-voting at the EGM shall be December 31, 2023.

Any person, who acquires becomes a Member of the Compan after dispatch of the Notice and as of the cut-off date, may obtain the login ID and password by sending a request a evoting@nsdl.co.in evoting@isdi.co.aii
Only those Members, who will be present in the EGM through VC
/ OAVM facility and have not casted their vote on the Resolutions
through renote e-Voting and are otherwise not barred from doing
so, shall be eligible to vote through e-Voting system in the EGM.

Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

VIII. The detailed procedure and instruction for remote e-voting and e-voting during the EGM are given in the notice of EGM. In case of any queries, you may refer the Frequently Asked Questions (PAQs) for Members and e-Volting user manual for Members and advantage section of www.evolting.natc.com or send a request to Ms. Pallari Mhatte, Senior Manager, NSDL at email ic evolting/seredization.

Dated: December 21, 2023 Place: Mumhai

G.B. Aayeer Managing Director and CEO DIN: 00087760

Adani plans to inject Walmart to invest \$1 bn in green arm

AFA: AA1/11730/02/191124/106341 (Valid bil Dreams Complex. 4C-1605. LBS Marg, Bhandup West, Mu Email ID: sehpt.cirp;

ALL THESE EFFORTS under-ALL THESE EFFORTS under-score Adani Group's attempts to draw a line over damaging allegations of corporate fraud levied by Hindenburg Research in January that plunged the ports-to-power conglomerate into crists for months. Despite strongly denying these allegations, Adani com-panies lost over \$130 billion in

narket value at one point. The conglomerate has since then been in clawback mode — it has lowered debt, got marque investors and secured US funding for its Sri Lanka port project

ing for its Sri Lanka port project—
winning back investor and
lender confidence.
The group's stocks saw a
relief raily in its shares last
monthafterthe Supreme Court
said it won't take media reports
on the conglomerate as the
"gospel truth" while reserving
verdict on its probe into Hindenburg's allegations. Adani
Green's stock has jumped more
than 65% since the top court
made these observations end of
last month.

—BLOOMBERG

nte Hotel, Sahar Road, Andheri Eas

\$600 mn in Flipkart THESE TRANSACTIONS HAD of Accel together held more than 20% in Flipkart initially

THESE TRANSACTIONS HAD happened valuing Fliphart at \$35 billion. Prior to acquiring the stakes from these three entities, Walmart's stake in Flipkart was at 75%. Walmart had acquired 77% stake in Flipkart in for \$16 billion in May 2018 and later reduced it to 75%.

than 20% in Flipkart initially when they backed the company in 2008, but gradually reduced their stake to about 6% before Wallmart acquired amajority share in Flipkart in 2018. However, unlike most other investors, Accel retained a small 1.1%, which it later sold off. Both India and US entities FPIs inject \$20 bn

WHAT HAS MADE India a safer bet during the year is that other economies, especially the ones economies, especially the ones in Asia, are struggling with difficult times. While Sri Lanka went through an economiccrisis, Taiwan had tensions with China and others like Thailand had elections. In addition, any concernsover political stability in India havebeen put to rest for the time being, following the recent Assembly election results in the Hindi heart and. Flys generally take a cau-

results in the Hindi heartland. FPIs generally take a cau-tious stance in the run-up to the elections, as they seek stability. The confidence of a clear major-ity for the ruling party, however, has made this year an excep-tion, say market players. However, things may not go one way completely. According to U R Bhat, co-founder and director at Alphanitt Fintech, FPIs give precedence to global.

director at Alphaniti Fintech, FPIs give precedence to global factors. FPIswill keep aneyeon the Middle Bast war, Russia-Ukraine war and crude prices before increasing bets on EMs. Anyre-escalation will be a con-cern, he said. He pointed out that FPIs will be looking for a fresh trigger to increase their

in equities in 2023 bets, as they usually look at EMs as a basket and not at countrie in isolation. He added that FPIs

as a baset and not at Courties as a baset and not at Courties in solated and that FPIs will also look to take someoney home, which could also some outflows in the near term. An analyst said the last fewdays of 2023 could see a luil thanks to the hoiday season.

At the same time, any uptick in Covid cases owing to the new variant, or escalation in geowing to the new variant, or escalation in geometrical issues could spook foreign investors. It is pertinent of the control of the season of the country of the count

are on the anvil. are on the anvil.

In what was a clear sign of a shift in focus towards growth, the Fed indicated three rate cuts in 2024 to the tune of 75 bps. The dollar index, which weighs the dollar against major global currencies, has declined from 102.87 to 102.21 over the nast week.

Chandigarh financialexp.ep.m.in

Major hospital chains turn focus on small cities

ABY JOSE KOILPARAMBIL & RISHIKA SADAM New Delhi, December 21

MAJOR HOSPITAL CHAINS in the country are shifting their focus to smaller centres and facilities as they chase growth in the booming healthcare market while coping with higher real estate costs and a dearth of land special its rities.

estate costs and a dearth or rand space in its cities. Though health care facili-ties are still in short supply in most parts of India, and espemost parts of India, and espe-cially so in its towns and smaller cities, patients in the world's most populous nation are showing a greater prefer-ence forspecialised-but-acces-sible amenities in the post-covid pandemic era. That trend is expected to form the bedrock of demand in the Indian beathcare marker

from the before of emanding the International Committee of the Committee o

Metro Indian cities are "Metro Indian cities are too large and the traffic at these cities is making it diffi-cult for people for travel too ne large hospital," said a spokesperson at children's-hospital chain Rainbow. That is forcing hospitals to evaluate "micro markets" within the cities and build smaller hospitals to cater

THIS APPROACH (RELYING ON BROWNFIELD SITES) ALLOWS US TO EFFICIENTLY ADVANCE OUR Manipal Hospital, MD & CEO

WE DON'T BUILD

HAVE TO BE CATERING

"This approach allows us to efficiently advance our expan-sion plans without the burden of fluctuating land prices," For-tis MD and CEO Ashutosh

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Around 15% of theworld's maritime traffic passes through the Suez Canal. It has been out of bounds for ships in the past too due to wars. The 1956 war between Israel and Egypt also known as the Suez Crisis' closed down the water-Crisis closed down the water-way for six months. The six-day war between Israel and Arab powers in 1947 left a lot of damaged ships in the canal and it remained out of bounds for eight years till a peace treaty was signed between Israel and Egypt. The last big disruption came in March 2021 when a cargo ship Ever Given broke down and blocked the route for six daws.

JYOTI STRUCTURES LIMITED

I Office: 6th Floor, Valecha Chambers, New Link Road, leri (West), Mumbai 400 053, Maharashtra, India

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Date: 21-12-2023

Credit card spends rise 40%

CREDIT CARD SPENDS rose 40% year-on-year to reach ₹1.6 trillion in November, helped by festival-related spending. Spends per card rose nearly 17.5% to an all-time high of ₹16,774, data released by the RBI showed.

However, spends witnessed a 10% month-on-month decline in November. Spends on HDFC Bank credit cards rose 29% to ₹42,165 crore. SBI Card spends jumped nearly 50% to ₹31,459 crore. —FE BUREAU

PHONOGRAPHIC PERFORMANCE LIMITED CIN - U 74999 MH 1941 GAP 142271 Crescent Towers, 7* Fbor, 868, Veera Estate, Off, New Link Road, Andheri (W), Mumbai 400053, Maharashtra Tel.: 022-6238 1001 – 05 * Website: www.pplindia.org

NOTICE OF EXTRA-ORDINARY GENERAL MEETING AND E-VOTING

MEETING AND E-VOTING

Notice is hereby given to the Members of Phonographic Performance.
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Any person, who acquires becomes a Member of the Compan after dispatch of the Notice and as of the cut-off date, may obtain the login ID and password by sending a request a evoting@nsdl.co.in evotinggnedi.co.in
Only those Members, who will be present in the EGM through VC
/ OAVM facility and have not casted their vote on the Resolutions
through remote e-Voting and are otherwise not barred from doing
so, shall be eligible to vote through e-Voting system in the EGM.

Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

VIII. The detailed procedure and instruction for remote e-voting and e-voting during the EGM are given in the notice of EGM. IX. In case of any queries, you may refer the Frequently Asked Questions (FACs) for Members and e-Voting user manual for Members available at the download section of www.evoting.nsdt.com or send a request to Ms. Pallavi Mhate, Senior Manager, NSDL at email of: evoling/pincet.com.)

Dated: December 21, 2023 Place: Mumhai

G.B. Aayeer Managing Director and CEO DIN: 00087760

\$1 bn in green arm

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market value at one point. The conglomerate has since then been in clawback mode — it has lowered debt, got marque investors and secured US fund-

ing for its Sri Lanka port project
— winning back investor and
lender confidence.
The group's stocks saw a
relief rally in its shares last
month after the Supreme Court
said it won't take media reports
on the conglomerate as the
"gospel truth" while reserving
verdict on its probe into Hindenburg's allegations. Adani
Green's stock has jumped more
than 65% since the top court
made these observations end of
last month.
—BLOOMBERG

ne nite Hotel, Sahar Road, Andheri Eas

Adani plans to inject Walmart to invest \$600 mn in Flipkart THESE TRANSACTIONS HAD of Accel together held more than 20% in Flipkart initially

THESE TRANSACTIONS HAD happened valuing Fliphart at \$35 billion. Prior to acquiring the stakes from these three entities, Walmart's stake in Flipkart was at 75%. Walmart had acquired 77% stake in Flipkart in for \$16 billion in May 2018 and later reduced it to 75%.

than 20% in Flipkart initially when they backed the company in 2008, but gradually reduced their stake to about 6% before Wallmart acquired amajority share in Flipkart in 2018. However, unlike most other investors, Accel retained a small 1.1%, which it later sold off. Both India and US entities

FPIs inject \$20 bn in equities in 2023

WHAT HAS MADE India a safer bet during the year is that other economies, especially the ones in Asia, are struggling with dif-ficult times. While Sri Lanka ficult times. While Sri Lanks went through an economiccrisis, Taiwan had tensions with China and others like Thailand ad elections. In addition, any concernsover political stability in India have been put to restfor the time being, following the recent Assembly election results in the Hindi heartland.

EPIs concernally take a cau.

results in the Hindi heartland. FPIs generally take a cau-tious stance in the run-up to the elections, as they seek stability. The confidence of a clear major-ity for the ruling party, however, has made this year an excep-tion, say market players. However, things may not go one way completely. According to U R Bhat, co-founder and director at Alphanit I Fintech, FPIs give precedence to global.

director at Alphaniti Fintech, FPIs give precedence to global factors. FPIs will keep an eye on the Middle Bast war, Russia-Ukraine war and crude prices before increasing bets on EMs. Anyre-escalation will be a con-cern, he said. He pointed out that FPIs will be looking for a fresh trigger to increase their

bets, as they usually look at EMs as a basket and not at countrie in isolation. He added that FPIs

as a baset and not at countries as a baset and not at countries in solation and insolation that PBIs will also look to take sold and on money home, who and to some outflows in the near term. An analyst said the last fewdays of 2023 could see a luil thanks to the holiday season.

At the same time, any uptick in Covid cases owing to the new variant, or escalation in geowing to the new variant, or escalation in geometrical issues could spook foreign investors. It is pertinent of the contribution of the properties of the properties

are on the anvil. are on the anvil.

In what was a clear sign of a shift in focus towards growth, the Fed indicated three rate cuts in 2024 to the tune of 75 bps. The dollar index, which weighs the dollar against major global currencies, has declined from 102.87 to 102.21 over the nast week.

Lucknow





Major hospital chains turn focus on small cities

ABY JOSE KOILPARAMBIL & RISHIKA SADAM New Delhi, December 21

MAJOR HOSPITAL CHAINS in the country are shifting their focus to smaller centres and facilities as they chase growth in the booming healthcare market while coping with higher real estate costs and a dearth of land

estate costs and a dearth of land space in Its clies. Though healthcare facilities are still in short supply in most parts of India, and especially so in its towns and smaller clies, patients in the world's most populous nation are showing a greater preference for specialised but .accessible amenities in the post-covid pandemic era. That trend is expected to form the bedrock of demandin the Indian healthcare market,

form the before demand in the Indian healthcare market, which, according to forecasts by global consulting firms Boston Consulting Group and B Capital, is expected to grow near three-fold ower eight years to \$458 billion in 2030. "We don't build facilities with 600-700 beds anymore asyou have to be catering to a micro market," Temasekowned Manipal's managing director and chief executive officer Dilip Jose said, high-lighting how India's second-largest hospital chain plans to focus on units with 250-235 beds.

The change is also reflective of Infrastructure Issues.

Metro Indian cities are "Metro Indian cities are too large and the traffic at these cities is making it diffi-cult for people for travel too ne large hospital," said a spokesperson at children's-hospital chain Rainbow. That is forcing hospitals to evaluate "micro markets" within the cities and build smaller hospitals to cater

THIS APPROACH (RELYING ON BROWNFIELD SITES) ALLOWS US TO EFFICIENTLY ADVANCE OUR Manipal Hospital, MD & CEO

WE DON'T BUILD

HAVE TO BE CATERING

"This approach allows us to efficiently advance our expan-sion plans without the burden of fluctuating land prices," For-tis MD and CEO Ashutosh

tis MD and CEÓ Ashutosh Raghuvanshi said. Manipal will rely on the "smaller is better" formula while expanding in metros such as Hyderabad and Pune, and tier 2 cittes in Kerala, Andhra Pradesh and Maha-rashtra, CEO Jose said. India's largest private hos-pital chain Apollo Hospitals aims to add 2,860 beds over the next three-years, including

the next three years, including in tier 2 cities such as Mysore and Varanasi, while Rainbow

700 BEDS

ANYMORE AS YOU

TO A MICRO

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FACILITIES WITH 600-

EXPANSION PLANS WITHOUTTHE BURDEN OF FLUCTUATING LAND PRICES.

to them.
India has 1.3 beds per 1,000 people, well below the World Health Organization recommended ratio of 3 per 1,000, indicating it needs 2.4 million additional beds, a study by property consultancy Knight Frank and its US part-

study by property consultancy Knight Frank and its US partner Berkadia showed. It needs an additional 2 billion square feet of healthcare space to cater tots 1.4 2billion people, the study said. Healthcare providers are also looking to get more bang for their buck. "Bringing the services closer to the customers is to a large extent also driven by the economies of scale, which best works up to a sizing of 300-350 beds," said Saurabh Mehrotra, executive director, valuation and advisory at Knight Frank India. Some hospital chains such as Fortis Healthcare, partly owned by Malaysia's IHH Healthcare, are shifting gears to cope with volatile real estate prices. Fortis is relying mostly on "brownfield" sites, or land that has previously been built on, rather than land that has yet to bedeveloped, while expanding.

INOX India makes dream debut, settles with 42% premium

Inox India

SHARES OF CRYOGENIC tank maker INOX India on Thursday made a remarkable market debut and ended with a premium of over 42% against the issue price of ₹660. The stock made its debut at ₹933.15, up4.138% from the issue price, on the BSE.

During the day, it jumped

₹93.1.5 up 41.38% from the issue price on the ISE.

During the day, it jumped
50% to ₹99.0.5 hares of the company closed at ₹93.9.9.0, up 42.40%, on the NSE, the stock listed at ₹949.65, rally-ing 43.8%%, it ended at ₹94.4, ajumpof 41.51%.

The company's market valuation stood at ₹8,598.66 crore. In volume terms, 1.65 million shares were traded on the BSE and ower 27.1 million shares on the NSE.

The ₹1,50% for the SE.

The ₹1,45% -crore IPO got subscribed 61.28 times on the last dayof bidding on Monday, with huge participation coming in from institutional buyers. Since the issue was completely an OFS, the company will not receive any proceeds and all the funds will go to the selling shareholders.

The initial public offer of up to ₹2,21,10,955 equity shares had a price range of ₹627-660 a share.

Since the issue was completely an OFF selling shareholders will be such as the selling shareholders.

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Since the absence of \$6.90% of \$1.000 completely and OFF for \$3.60 (OFS), the Vadodara-based company will not receive any proceeds and all the funds will go to the Vadodara-based company will not receive any proceeds and all the funds will go to the and all the funds will go to the and the funds will go to the and all the funds will go to the and all the funds will go to the and all the funds will go to the and the funds will go to the and all the funds will go to the and all the funds will go to the and all the funds will go to the and all the funds will go to the funds will go to the and the funds will go to the funds will go the funds will go to the funds will go to the funds will go to and Varanasi, while Rainbow will focus on expanding in the smaller cities of andhra Pradesh and Tamil Nadu.

Some of the larger Indian healthcare providers are also moving to an asset-light strategy, keeping the land and building out of their books, according to Knight Frank's Mehotta, forcing commercial property firms to change too.

Now, the developers are more amenable to build-to-lease and have a 20-30-year contract with avisibility oncash flow than to build with a purpose to self, 'f' the Rainbow spokesperson said.—REUTERS

will not receive any proceeds and all the funds will go to the

and all the tunds will go to the selling shareholders.

INOX India has over 30 years of experience offering solutions across the design, engineering, manufacturing, and installation of equipment and systems for cryogenic conditions.

—pt1

Happy Forgings IPO gets 82x subscription

THE INITIAL PUBLIC offering THE INITIAL PUBLIC offering of auto components maker Happy Korgings got subscribed 82.04 times on the last day of bidding on Thursday, driven by huge demand from institutional buyers. The ₹1,008.6-crore IPO fetched bids for 68,62,98,398 shares, against 83,65,639 shares on offer, as per NSE data. per NSE data

The category for qualified institutional buyers (QIBs) was subscribed a whopping 220.48 times. The part for non-institutional investors attracted 62.17 times subscription and the category for retail individ-ual investors (RIIs) got sub-scribed 15.09 times. RBZ Jewellers IPO receives 16.86x

receives 16.86x
The IPO of RBZ Jewellers
received 16.86 times subscription on the closing day of bidding or Thurstay. The issue got
bids for 13,31,88,450 shares,
against 79,00,000 shares on
offer, asper NSE data. The quota
for RIB received 24.74 times
subscription while the QIBs part
fetched 13.43 times subscription. The category for non-institutional investors got subscribed 9.27 times.

Credo Brands Marketing

Credo Brands Marketing IPO subscribed 51.85x The IPO of Credo Brands Marketing, which owns denim brand Mufti, got subscribed 51.85 times on Thursday, the last day of subscription. Heavy

demand from institutional buy-ers helped the share sale attract smart subscription on the clos-ing day. The 18-49.77-cror share sale attracted bids for 71,26.92,325 shares, against 1,37,44,472 shares on often, as per data available with the NSE.The QIBs part of sub-scribed a staggering 10-495 times while the portion for ron-institutional investors received 55.51 times subscription.

Azad Engineering IPO subscribed 11x

The initial share sale of Azad The initial share sale of Azaa Engineering received 11.09 times subscription on day two of bidding on Thursday. The IPO got bids for 11,22,11,456 shares, against 1,01,22,705 shares on offer, according to

data available with the NSE.

The portion for non-institutional investors attracted 23.49
times subscription while the
quota for RIIs got subscribed
11.15 times. The category for
QIBs received 1.53 times subscription.

Innova Captab IPO subscribed 1.4x

subscribed 1.4x
The IPO of integrated pharmaceutical company Innova
Captab got subscribed 1.40
times on the first day of subscription on Thursday. The Rs scription on Thursday. The Rs 570-crore initial share sale received bids for 1,27,25,196 shares, against 90,78,010 shares on offer, as per NSE data. The category for RIIs got 2.12x subscription, while QIBs received 44% subscription.

FROM THE FRONT PAGE

Red Sea attacks by Houthis threaten to inflate India's export costs

mated that / million barrels a day of oil and products flow through the Bab el-Mandeb Strait which will be redirected but this is unlikely to impact the production directly. The investment bank, however, estimates that prolonged redirection of these oil flows would raise spat crude prices

redirection of these oil flows would raise spot crude prices relative to long-dated prices by \$3-4/per barrel.
However, this is unlikely to impact crude shipments to india." Most of the crude oil that India imports would be passing to the Strait of Hormuz, not the Red Sea. Almost 30% of crude is sourced from Russia, which is not shipped through this route at all. So, through this route at all. So there won't be much of an impact on the country's crude imports," said Prashant Vasisht, senior vice-president & co-group head, Icra. He, however, added that import of other chemicals and products that are transported through this route could be impacted. "If the strait is blocked, if could lead to disruptions in there won't be much of an

"If the strait is blocked, it could lead to disruptions in India's supply chains, which could hurt its economy," co-founder of Global Trade Research initiative (GTRI) Ajay Srivastavasaid, Disruptions in supply chains could mar India's recent attempts to cre-ate space for itself in global supply chains, be observed. Longer time at sea by ves-

sels would also lead to another Council Mithileshwar Thakur.

sels would also lead to another round of container shortage. The last bout of container shortage. The last bout of container shortage was seen just after Covid when import demand soared and along with it the freight rates, which in some cases, more than quadrupled. Before the Red Sea disruption, the global rates had come down to half of the 2021 peaks. Now they are again on the way up.

down to nait of the 2021 peaks. Now they are again on the way up.

Some reports tracking the sector suggest that major container lines have pushed short-term contract pricing substantially higher for Indian bookings in the last few days, including a spike of 15–30% for loads to the USS-East and West coasts. A similar increase has been reported on other major sea routes like China-Europe.

The exporters from India have so far not reported an increase in treight rates but anticipate an increase of 25% fifthe uncertainty remains and the Suez route remains inaccessible," secretary general of fifthe uncertainty remains and the Suez route remains inaccessible," secretary general of

cessible," secretary general of Apparel Export Promotion

said. Increase is also expected

in the insurance premiums for the goods, he added. for the goods, he added.
The disruption in Suez
has come as another challenge for the industry that
has been facing the brunt of
Russia-Ukraine war for the
past two years and the IsraelHamas conflict, chairman of
Fancing Parent Propur Engineering Export Promo-tion Council Arun Kumar

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Note: Capitalised terms used herein and not a ascribed to them in the DLOF.	specifically defined shall have the same meaning
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Date: 21-12-2023

DISCLAIMER:
bject to applicable statutory and regulatory requirementations and other considerations, to issue its eguity shall not of offer with the SEBI, BSE and NSE. The Draft Letter issuer company at http://www.jpdistructures.in/, on at www.bsendia.com. and NSE at www.nsendia.com. are at www.winstantacatal com. Investors should note it.

Credit card spends rise 40%

PHONOGRAPHIC PERFORMANCE LIMITED CIN - U 74999 MH 1941 GAP 142271 Crescent Towers, 7* Fbor, 888, Veera Estate, Off, New Link Road, Andheri (W), Mumbai 400053, Maharashtra Tel.: 022-6238 1001 – 05 • Website: www.pplindia.org

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evoting@isdi.co.aii
Only those Members, who will be present in the EGM through VC
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so, shall be eligible to vote through e-Voting system in the EGM.

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Dated: December 21, 2023 Place: Mumhai

G.B. Aayeer Managing Director and CEO DIN: 00087760

\$1 bn in green arm

AFA: AA1/11730/02/191124/106341 (Valid bil Dreams Complex. 4C-1605. LBS Marg, Bhandup West, Mu Email ID: sehpt.cirpi

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verdict on its probe into Hindenburg's allegations. Adani
Green's stock has jumped more
than 65% since the top court
made these observations end of
last month.

—BLOOMBERG

nte Hotel, Sahar Road, Andheri Eas

Adani plans to inject Walmart to invest \$600 mn in Flipkart THESE TRANSACTIONS HAD of Accel together held more than 20% in Flipkart initially

THESE TRANSACTIONS HAD happened valuing Fliphart at \$35 billion. Prior to acquiring the stakes from these three entities, Walmart's stake in Flipkart was at 75%. Walmart had acquired 77% stake in Flipkart in for \$16 billion in May 2018 and later reduced it to 75%.

than 20% in Flipkart initially when they backed the company in 2008, but gradually reduced their stake to about 6% before Wallmart acquired amajority share in Flipkart in 2018. However, unlike most other investors, Accel retained a small 1.1%, which it later sold off. Both India and US entities

FPIs inject \$20 bn in equities in 2023

WHAT HAS MADE India a safer bet during the year is that other economies, especially the ones economies, especially the ones in Asia, are struggling with difficult times. While Sri Lanka went through an economiccrisis, Taiwan had tensions with China and others like Thailand had elections. In addition, any concernsover political stability in Indial havebeen put to restfor the time being, following the recent Assembly election results in the Hindi heart and. FPIs seneral trade.

FPIs generally take a cau-tious stance in the run-up to the tious stance in the run-up to the elections, as they seek stability. The confidence of a clear majority for the ruling party, however, has made this year an exception, say market players. However, things may not go one way completely. According to U R Bhat, co-founder and director at Alphaniti Fintech,

director at Alphaniti Fintech, FPIs give precedence to global factors. FPIswill keep aneyeon the Middle Bast war, Russia-Ukraine war and crude prices before increasing bets on EMs. Anyre-escalation will be a con-cern, he said. He pointed out that FPIs will be looking for a fresh trigger to increase their

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■ Kolkata

financialexp.ep.m.in







Major hospital chains turn focus on small cities

ABY JOSE KOILPARAMBIL & RISHIKA SADAM New Delhi, December 21

MAJOR HOSPITAL CHAINS in focus to smaller centres and facilities as they chase growth in the booming healthcare market

theboming healthare market while coping with higher real estate costs and a dearth of land space ints cities. Though healthcare facilities are still in short supply in most parts of India, and especially so in its towns and smaller cities, patients in the world's most populous nation are showing a greater preference for specialised but-accessible amenities in the post-covid pandemic era. covid pandemic era.

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That trend is expected to form the bedrock of demand in the Indian healthcare market, which, according to forecasts by global consulting firms Boston Consulting forough and B Capital, is expected to grow near three-follower eight years to \$458 billion in 2030.

"We don't build facilities."

"We don't build facilities we don't build ractilles with 600-700 beds anymore as you have to be catering to a micro market," Temasek-owned Manipal's managing director and chief executive officer Dilip Jose said, highlighting how linds's second-largest hospital chain plans to focus on units with 250-325 beds.

The change is also reflective of infrastructure issues.
"Metro Indian cities are too large and the traffic at these cities is making it diffrient hese etities is making it diffrient hospital chain Rainbow.

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ASHUTOSH RAGHUVANSHI.

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Manipal Hospital, MD & CEO

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"This approach allows us to efficiently advance our expan-sion plans without the burden

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Manipal will rely on the smaller is better" formula while expanding in metros such as Hyderabad and Pune, and tier 2 cities in Kerala, Andhra Pradesh and Maha-rashtra, CEO Josesaid.

India's largest private hos-pital chain Apollo Hospitals aims to add 2,860 beds over

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India has 1.3 beds per 1,000 people, well below the World Health Organization recommended ratio of 3 per 1,000, indicating it needs 2.4 million additional beds, a study by property consultancy Knight Frank and its US partner Berkadia showed. It needs an additional 2 billion square feet of healthcare space to cater to its 1.4 zbillion people, the study said.
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Some hospital chains such as Fortis Healthcare, partly owned by Malaysia's IHH Healthcare, are shifting gears to cope with volatile real estate prices.

Bortis is relying mostly on "brownfield" sites, or land that has previously been built on, archer than land that has yet to be developed, while expanding.

INOX India makes dream debut, settles with 42% premium

Inox India Intra-day on BSE (₹), Dec 21 1,000

SHARES OF CRYOGENIC tank maker INOX India on Thursday made a remarkable market debut and ended with a premium of over 42% against theissue price of 5660. The stock made its debut at 7933.15, up 41.3896 from the 1893.15, up 41.3896 from the 1892. During the day, it jumped 50% to 7990. Shares of the company closed at 7939.90, up 42.40%. On the NSE, the stock listed at 7894.65, rallying 43.889% it ended at 794, a jump of 41.51%. The company's market val-

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The company's market valuation stood at ₹8,530.86 crore. In volume terms, 1.65 million shares were traded on the ISBE and over 27.1 million shares on the NSE.

The ₹1,459-crore IPO got subscribed 61.28 times on the last dayof bidding on Monday, with huge participation coming in from institutional buyers. Since the issue was compress. Since the issue was compress.

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Happy Forgings IPO gets 82x subscription

PRESS TRUST OF INDIA New Delhi, December 21

THE INITIAL PUBLIC offering THE IMITIAL PUBLIC offering of auto components maker lappy Porgings got subscribed \$2.04 times on the last day of biddingon Thursday, drivenby luge demand from institutional buyers. The ₹1,005.6-coror IPO fetched bids for 68,62,98,398 shares, against \$3,65,639 shares on orier, as per NSE data.

The category for qualified institutional buyers (QIB) was subscribed awhopping 22.048 times. The part from institutional investors attracted 62.17 times subscription and 62.17 times subscription and

62.17 times subscription and the category for retail individual investors (RIIs) got sub-scribed 15.09 times. RBZ Jewellers IPO receives 16.86x

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The IPO of RBZ Jewellers received 16.86 times subscription on the closing day of bidding on Thursday. The issue got bids for 13,31,58,450 shares, against 79,00,000 shares on offer, as per NSEdata. The quota for RIIs received 24.74 times subscription while the QIBs part fetched 13.43 times subscription threategory for non-institutional investors got subscribed 9.27 times.

Credo Brands Marketing IPO subscribed 51.85x

The IPO of Credo Brands Marketing, which owns denim brand Mufti, got subscribed 51.85 times on Thursday, the last day of subscription. Heavy

demand from institutional buyers helped the share sale attract smart subscription on the closing day. The 5349.77-crore share sale attracted bids for 71,269,23.25 shares, against 1,37,44,472 shares on offer, as per data available with the NSE.The Ollis part got subscribed as taggering 104.95 timeswhile the portion fornonistitutional investors received 55.51 times subscription.

Azad Engineering IPO subscribed 11x

The initial share sale of Azad Engineering received 11.09 times subscription on day two of bidding on Thursday. The IPO got bids for 11,22,11,456 shares, against 1,01,22,705 shares on offer, according to

The portion for non-institu-tional investors attracted 23.49 times subscription while the quota for RIIs got subscribed 11.15 times. The category for QIBs received 1.53 times subscription.

Innova Captab IPO
subscribed 1.4x
The IPO of integrated pharmaceutical company Innova
Captab got subscribed 1.40
times on the first day of subscription on Thursday. The Rs
570-crore initial share sale
received bids for 1,27,25,196
shares, against 90,78,010
shares norifier, as per NSE data.
The category for RIIs got

The category for RIIs got 2.12x subscription, while QIBs received 44% subscription.

FROM THE FRONT PAGE

Red Sea attacks by Houthis threaten to inflate India's export costs

GOLDMAN SACHS HAS esti-mated that 7 million barrels a day of oil and products flow through the Bab el-Mandeb Strait which will be redirected but this is unlikely to impact the production directly. The investment bank, however, estimates that prolonged redirection of these oil flows would raise spot crude prices relative to long-dated prices by \$3-4/per barrel. However, this is unlikely to

However, this is unlikely to impact crude shipments to India. Most of the crude oil that India imports would be passing to the Strait of Hormuz, not the Red Sea. Almost 30% of crude is sourced from Russia, which is not shipped through this route at all. So, there won't be much of an impact with security in the crude of the source of the

through this route at all. So, there won't be much of a impaction thecountry scrude imports, said Prashant Vasishs, enior vice-president vasies, result vasies other chemicals and products that are transported through. This route could lead to disruption sin India's supply chaims, which could hurt its economy, co-founder of Global Gisruption sin India's expensive fixed the condition of Global Chiral vasies, and the c ate space for itself in global

supply chains, he observed. Longer time at sea by ves-

Council Mithileshwar Thakur,

sels would also lead to another round of container shortage. The last bout of container The last bout of container shortage was seen just affer Covid when import demand scared and along with it the freight rates, which in some cases, more than quadrupled. Before the Red Sea disruption, the global rates had come down to half of the 2021 peaks. Now they are again on the way up.

Some reports tracking the sector suggest that major.

sector suggest that major container lines have pushed container lines have pushed short-term contract pricing substantially higher for Indian bookings in the last few days, including a spike of 15–30% for loads to the US's East and West coasts. A similar increase has been reported on other major sea routes like China-Europe.

The exporters from India have so far not reported an increase in freight rates but anticipate an increase of 15% (15%) and 15%.

if the uncertainty remains and the Suez route remains inac cessible," secretary general of Apparel Export Promotion

said. Increase is also expected in the insurance premiums for the goods, he added. The disruption in Suez, has come as another challenge for the industry that has been facing the brunt of Russia. Ukraime war for the past two years and the Israel-Hamas conflict, chairman of Engineering Export Promotion. Council Arun Kumar Gardin said. Garodia said.

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The trade rerouting comes at a time when India's exports are seen to face a shortfall of \$50lillion in the current financial year owing to the various trade restrictions imposed by the government on wheat, rice and sugar, said Rajesh Agrawal, additional secretary, ministry of commerce and industry.
The large shipping firms that stopped plying ships include the Danish firm Maersk and Swiss-Italian MSC (Mediterranean Shipping Company), German

ping Company), German Hapag-Lloyd, and French CMA CGM (Compagnie Mar-

itime d'Affrètement - Compagnie Générale Maritime). The Houthi militant group which controls vast amounts of territory in Yemen after years of civil war has since last month fired drones and missiles at ships sailing through the Red Sea in response to Israel-Hamas conflict. To alleviate bed Ampert procede his viatethedangertoworldship-ping, the US on Tuesday announced a multinational

patrolling operation. "If it builds up confidence "Ifit builds up confidence among shipping lines and they are back in business, then it would not be much of a challenge. If building up confidence takes time, then it would be a challenge," Sahai added. Around 15% of the world's

maritime traffic passes through the Suez Canal. It has maritime traitire passes through the Suez Canal. It has been out of bounds for ships in the past too due to wars. The 1956 war between Israel and Egypt also known as the Suez Crisis' closed down the waterway for six months. The sis-day war between Israel and Arab powers in 1967 left alot of damaged ships in the canal and it remainedout of bounds for eight years till a peace treaty was signed between Israel and Egypt.

The last big disruption came in March 2021 when a cargo ship Ever Given broke down and blocked the route for six days.

JYOTI STRUCTURES LIMITED

OUR COMPANY IS A PROFESSIONALLY MANAGED COMPANY AND DOES NOT HAVE AN IDENTIFIABLE PROMOTER ISSUE OF UP TO 1 FILLY PAID UP COUNTY PAIRS OF PAIR OF THE ACCOUNTY OF THE TOTAL OF TOTAL OF THE TOTAL OF THE

and Investions are advised to read the risk factors carefully before being an investment occusion in Investion and advised to read the risk factors carefully before being an investment occusion or yet and the issue induction the risks involved. The Rights Equity Shares have not be remided or approved by SEBI or dates be SEBI quarantees the accuracy or adequacy of the content LICF. Specific attention of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on the Content of the Content of the Content of Investors is invited to the Content of the Content of Investors is invited to the Content of Investors in the Content of

ArihantCopital

financialexp.epapr.in

G.B. Aayeer Managing Director and CEO DIN: 00087760 Dated: December 21, 2023 Place: Mumbai

CREDIT CARD SPENDS rose 40% year-on-year to reach ₹1.6 trillion in November, helped by festival-related spending. Spends per card rose nearly 17.5% to an all-

However, spends witnessed a 10% month-on-month decline in November. Spends

on HDFC Bank credit cards rose 29% to ₹42,165 crore. SBI Card spends jumped nearly 50% to ₹31,459 crore.

—FE BUREAU

PHONOGRAPHIC PERFORMANCE LIMITED
CIN - 174999 MH 1941 GAP 142271
Crescent Towers, *Phony B88, Veera Estate,
Off. New Link Road, Andheri (W), Mumbai 400053, Maharashtra
Tel: 022-6238 1001 - 05 - Website: www.pdjindia.org

NOTICE OF EXTRA-ORDINARY GENERAL MEETING AND E-VOTING

Credit card spends rise 40%

MOLEON PARA-OLDINARY GENERAL

MEETING AND E-VOTING

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Limited (Company) pursuant to the provisions of Companies Act, 2013 (Act), read with the Companies (Managament and Administration) (Act) read with the Companies (Managament and Administration) (Act) and Companies (Managament and Administration) (Act) (Act)

And through VC 3 G VM.

The Company has sent electronic copies of the Notice of EGM or December 20, 2023 to those members whose email IDs are registered with the Company. The Notice of EGM is available on the website of the Company at www.pplindia.org and on the website of National Socurities Depository Limited at Histyloww.evoting.nedl.com/. Members of the Company as on the cut-off date is. Sunday, December 31, 2023 only may cast their vice by remote evoting on the Resolutions set forth in the Notice of EGM through electronic system of NSDI. ("remote evoting"). All the members are hereby informed that:

I. The business, as set out in the notice of EGM, may be transacted through remote evoting or evoting system at the EGM.

The remote e-voting period will commence at January 8, 2024 a 09:00 A.M. and ends on January 10, 2024 at 05:00 P.M.

During this period, members may cast their vote electronically Thereafter, the remote e-voting module shall be disabled by NSD for voting. The cut-off date for determining the eligibility to vote by remo e-voting or e-voting at the EGM shall be December 31, 2023.

e-voining or evoining at me Econ strain on becember 31, 202. Any person, who acquires becomes a Member of the Company after dispatch of the Notice and as of the cut-off date, may obtain the login ID and password by sending a request at evoling@nedi.co.in Only those Members, who will be present in the EGM through VCC / OAWM facility and have not casted their vote on the Resolutions through remote e-volting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.

imbers who have voted through Remote e-Voting will be jible to attend the EGM. However, they will not be eligible to e at the EGM.

volo at the EGM.

Vill. The detalled procedure and instruction for remote e-voling and e-voling during the EGM are given in the notice of EGM.

It. In case of any queries, you may refer the Frequently Asked Questions (FAQa) for Members and e-Voling user manual for Members available at the download section of www.avoting.nsdl.com or send a request to Ms. Patlavi Mhatre. Senior Manager, NSDL at email id: evoting@mscl.com.

By Order of the Board

Adani plans to inject Walmart to invest \$1 bn in green arm

lowered debt, got marque investors and secured US fund-

ALL THESE EFFORTS underscore Adam Group's attempts to draw a line over damaging allegations of corporate fraud levied by Hindenburg Research in January that plunged the ports-to-power conglomeate into crisis for months. Despite strongly denying these allegations, Adami companies isot over \$15 0 billioni market value at one point. The conglomerate has since then been inclawback mode—it has lowered debt, got marque last month. last month.

-BLOOMBERG

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR INVITATION FOR EXPRESSION OF INTEREST FOR INWIN SAMM HOTELS PRIVATE LIMITED OPERATING IN HOSPITALITY BUSINESS AT THI WHITE HOTEL, SAHAR ROAD, ANDHERI EAST, WINMAL AND THE WHITE HOTEL, KATRA REASI RADO, KATRA DISTRICT REASI, JAMMU & KASHMIR (Under Roguldation 364)1 of the Invience) and Bankingto Board of India (inolviency CIN: U55102MH2005PTC158047 Office No. 3,4,5,8, Shitladevi Co-op Housing Society, Limited, Opp Indian Oil Nagar, D. N. Nay Andheri West, Mumbal - 400 053 available The White Hotel, Sahar Road, Andheri Fast, resolution applicants Last date for submission of objections to provisional list Date of issue of final list of prospective 27 January 2024 28 January 2024 Place: Mumbai Resolution Professional for Simm Samm Hobis Prints Date: 22 December, 2023 AFA: AA11173002919124105341 (yala 8) Dreams Complex, 4C-1906, LBS Marg, Sharardup Viex, Mumbai Email 07 sethplicing@id.

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HYDERARAD

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However, spends witnessed a 10% month-on-month

decline in November. Spends on HDFC Bank credit cards rose 29% to ₹42,165 crore. SBI Card spends jumped nearly 50% to ₹31,459 crore.

—FE BUREAU

Credit card spends rise 40%

PHONOGRAPHIC PERFORMANCE LIMITED
CIN - 174999 MH 1941 GAP 142271
Crescent Towers, *Phony B88, Veera Estate,
Off. New Link Road, Andheri (W), Mumbai 400053, Maharashtra
Tel: 022-6238 1001 - 05 - Website: www.pdjindia.org

NOTICE OF EXTRA-ORDINARY GENERAL MEETING AND E-VOTING

MOLEON PARA-OLDINARY GENERAL

MEETING AND E-VOTING

MEETING AND E-VOTING

Limited (Company) pursuant to the provisions of Companies Act, 2013 (Act), read with the Companies (Managament and Administration) (Act) read with the Companies (Managament and Administration) (Act) and Companies (Managament and Administration) (Act) (Act)

And through VC 3 G VM.

The Company has sent electronic copies of the Notice of EGM or December 20, 2023 to those members whose email IDs are registered with the Company. The Notice of EGM is available on the website of the Company at www.pplindia.org and on the website of National Socurities Depository Limited at Histyloww.evoting.nedl.com/. Members of the Company as on the cut-off date is. Sunday, December 31, 2023 only may cast their vice by remote evoting on the Resolutions set forth in the Notice of EGM through electronic system of NSDI. ("remote evoting"). All the members are hereby informed that:

I. The business, as set out in the notice of EGM, may be transacted through remote evoting or evoting system at the EGM.

The remote e-voting period will commence at January 8, 2024 a 09:00 A.M. and ends on January 10, 2024 at 05:00 P.M.

During this period, members may cast their vote electronically Thereafter, the remote e-voting module shall be disabled by NSD for voting.

The cut-off date for determining the eligibility to vote by remo e-voting or e-voting at the EGM shall be December 31, 2023.

e-voining or evoining at me Econ strain on becember 31, 202. Any person, who acquires becomes a Member of the Company after dispatch of the Notice and as of the cut-off date, may obtain the login ID and password by sending a request at evoling@nedi.co.in Only those Members, who will be present in the EGM through VCC / OAWM facility and have not casted their vote on the Resolutions through remote e-volting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.

imbers who have voted through Remote e-Voting will be jible to attend the EGM. However, they will not be eligible to e at the EGM.

Happy Forgings IPO gets 82x subscription

PRESS TRUST OF INDIA New Delhi, December 21

THE INITIAL PUBLIC offering THE IMITIAL PUBLIC offering of auto components maker lappy Porgings got subscribed \$2.04 times on the last day of biddingon Thursday, drivenby luge demand from institutional buyers. The ₹1,005.6-coror IPO fetched bids for 68,62,98,398 shares, against \$3,65,639 shares on orier, as per NSE data.

The category for qualified institutional buyers (QIB) was subscribed awhopping 22.048 times. The part from institutional investors attracted 62.17 times subscription and 62.17 times subscription and

62.17 times subscription and the category for retail individual investors (RIIs) got sub-scribed 15.09 times. RBZ Jewellers IPO receives 16.86x

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The IPO of RBZ Jewellers received 16.86 times subscription on the closing day of bidding on Thursday. The issue got bids for 13,31,58,450 shares, against 79,00,000 shares on offer, as per NSEdata. The quota for RIIs received 24.74 times subscription while the QIBs part fetched 13.43 times subscription threategory for non-institutional investors got subscribed 9.27 times.

Credo Brands Marketing IPO subscribed 51.85x

The IPO of Credo Brands Marketing, which owns denim brand Mufti, got subscribed 51.85 times on Thursday, the last day of subscription. Heavy

demand from institutional buyers helped the share sale attract smart subscription on the closing day. The 5349.77-crore share sale attracted bids for 71,269,23.25 shares, against 1,37,44,472 shares on offer, as per data available with the NSE.The Ollis part got subscribed as taggering 104.95 timeswhile the portion fornonistitutional investors received 55.51 times subscription.

Azad Engineering IPO subscribed 11x

The initial share sale of Azad Engineering received 11.09 times subscription on day two of bidding on Thursday. The IPO got bids for 11,22,11,456 shares, against 1,01,22,705 shares on offer, according to

The portion for non-institu-tional investors attracted 23.49 times subscription while the quota for RHs got subscribed 11.15 times. The category for QIBs received 1.53 times sub scription.

Innova Captab IPO
subscribed 1.4x
The IPO of integrated pharmaceutical company Innova
Captab got subscribed 1.40
times on the first day of subscription on Thursday. The Rs
570-crore initial share sale
received bids for 1,27,25,196
shares, against 90,78,010
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The category for RIIs got

The category for RIIs got 2.12x subscription, while QIBs received 44% subscription.

FROM THE FRONT PAGE

Red Sea attacks by Houthis threaten to inflate India's export costs

GOLDMAN SACHS HAS esti-mated that 7 million barrels a day of oil and products flow through the Bab el-Mandeb Strait which will be redirected but this is unlikely to impact the production directly. The investment bank, however, estimates that prolonged redirection of these oil flows would raise spot crude prices relative to long-dated prices by \$3-4/per barrel. However, this is unlikely to

However, this is unlikely to impact crude shipments to India. Most of the crude oil that India imports would be passing to the Strait of Hormuz, not the Red Sea. Almost 30% of crude is sourced from Russia, which is not shipped through this route at all. So, there won't be much of an impact with security in the crude of the source of the

through this route at all. So, there won't be much of a impaction thecountry scrude imports, said Prashant Vasishs, enior vice-president vasies, result vasies other chemicals and products that are transported through. This route could lead to disruption sin India's supply chaims, which could hurt its economy, co-founder of Global Gisruption sin India's expensive fixed the condition of Global Chiral vasies, and the c ate space for itself in global

supply chains, he observed. Longer time at sea by ves-

sels would also lead to another Council Mithileshwar Thakur,

round of container shortage. The last bout of container The last bout of container shortage was seen just affer Covid when import demand scared and along with it the freight rates, which in some cases, more than quadrupled. Before the Red Sea disruption, the global rates had come down to half of the 2021 peaks. Now they are again on the way up.

Some reports tracking the sector suggest that major.

sector suggest that major container lines have pushed container lines have pushed short-term contract pricing substantially higher for Indian bookings in the last few days, including a spike of 15–30% for loads to the US's East and West coasts. A similar increase has been reported on other major sea routes like China-Europe.

The exporters from India have so far not reported an increase in freight rates but anticipate an increase of 15% (15%) and 15%.

if the uncertainty remains and the Suez route remains inac cessible," secretary general of Apparel Export Promotion

said. Increase is also expected in the insurance premiums for the goods, he added. The disruption in Suez, has come as another challenge for the industry that has been facing the brunt of Russia. Ukraime war for the past two years and the Israel-Hamas conflict, chairman of Engineering Export Promotion. Council Arun Kumar Gardin said. Garodia said.

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The trade rerouting comes at a time when India's exports are seen to face a shortfall of \$50lillion in the current financial year owing to the various trade restrictions imposed by the government on wheat, rice and sugar, said Rajesh Agrawal, additional secretary, ministry of commerce and industry.
The large shipping firms that stopped plying ships include the Danish firm Maersk and Swiss-Italian MSC (Mediterranean Shipping Company), German

ping Company), German Hapag-Lloyd, and French CMA CGM (Compagnie Mar-

itime d'Affrètement - Compagnie Générale Maritime). The Houthi militant group which controls vast amounts of territory in Yemen after years of civil war has since last month fired drones and missiles at ships sailing through the Red Sea in response to Israel-Hamas conflict. To alleviate bed Ampert procede his viatethedangertoworldship-ping, the US on Tuesday announced a multinational

patrolling operation. "If it builds up confidence "Ifit builds up confidence among shipping lines and they are back in business, then it would not be much of a challenge. If building up confidence takes time, then it would be a challenge," Sahai added. Around 15% of the world's

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The last big disruption came in March 2021 when a cargo ship Ever Given broke down and blocked the route for six days.



OUR COMPANY IS A PROFESSIONALLY MANAGED COMPANY AND DOES NOT HAVE AN IDENTIFIABLE PROMOTER ISSUE OF UP TO 1 FILLY PAID UP COUNTY PAIRS OF PAIR OF THE ACCOUNTY OF THE TOTAL OF TOTAL OF THE TOTAL OF THE

and Investions are advised to read the risk factors carefully before being an investment occusion in Investion and advised to read the risk factors carefully before being an investment occusion or yet and the issue induction the risks involved. The Rights Equity Shares have not be remided or approved by SEBI or dates be SEBI quarantees the accuracy or adequacy of the content LICF. Specific attention of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on page 23 of the Content of the Content of Investors is invited to the section "Risk Factors" on the Content of the Content of the Content of Investors is invited to the Content of the Content of Investors is invited to the Content of Investors in the Content of



financialexp.epapr.in

volo at the EGM. Vill. The detalled procedure and instruction for remote e-voling and e-voling during the EGM are given in the notice of EGM. It. In case of any queries, you may refer the Frequently Asked Questions (FAQa) for Members and e-Voling user manual for Members available at the download section of www.avoting.nsdl.com or send a request to Ms. Patlavi Mhatre. Senior Manager, NSDL at email id: evoting@mscl.com. By Order of the Board G.B. Aayeer Managing Director and CEO DIN: 00087760 Dated: December 21, 2023 Place: Mumbai

Adani plans to inject Walmart to invest \$1 bn in green arm

lowered debt, got marque investors and secured US fund-

ALL THESE EFFORTS underscore Adam Group's attempts to draw a line over damaging allegations of corporate fraud levied by Hindenburg Research in January that plunged the ports-to-power conglomeate into crisis for months. Despite strongly denying these allegations, Adami companies isot over \$15 0 billioni market value at one point. The conglomerate has since then been inclawback mode—it has lowered debt, got marque last month. last month.

-BLOOMBERG

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR INVITATION FOR EXPRESSION OF INTEREST FOR INWIN SAMM HOTELS PRIVATE LIMITED OPERATING IN HOSPITALITY BUSINESS AT THI WHITE HOTEL, SAHAR ROAD, ANDHERI EAST, WINMAL AND THE WHITE HOTEL, KATRA REASI RADO, KATRA DISTRICT REASI, JAMMU & KASHMIR (Under Roguldation 364)1 of the Invience) and Bankingto Board of India (inolviency CIN: U55102MH2005PTC158047 Office No. 3,4,5,8, Shitladevi Co-op Housing Society, Limited, Opp Indian Oil Nagar, D. N. Nay Andheri West, Mumbal - 400 053 available The White Hotel, Sahar Road, Andheri Fast, resolution applicants Last date for submission of objections to provisional list Date of issue of final list of prospective 27 January 2024 28 January 2024 Place: Mumbai Resolution Professional for Simm Samm Hobis Prints Date: 22 December, 2023 AFA: AA11173002919124105341 (yala 8) Dreams Complex, 4C-1906, LBS Marg, Sharardup Viex, Mumbai Email 07 sethplicing@id.

\$600 mn in Flipkart

THESE TRANSACTIONS HAD happened valuing Flipkart at \$35 billion. Prior to acquiring the stakes from these three entities, Walmart's stake in Flipkart was at 75%. Walmart had acquired 77% stake in Flipkart in for \$16 billion in May 2018 and later reduced it to 75%.

Both India and US entities.

THESETRANSACTIONS HAD happened valuing Fliphart at 535 billion. Prior to acquiring the stakes from these three three transports of the stakes from these three transports. thiese, Sulmart's stake in plant was at 75%. Walmart ad acquired 77% stake in a majority share in Filipkart in for \$16 billion in 3y 2018 and later reduced to 75%.

Both India and US entities

apany in 2008, but gradually reduced their stake to about 6% before Walmart acquired a majority share in Filipkart in 2018. However, unlike most other investors, Accel retained a small 1.1%, which it later sold off.

FPIs inject \$20 bn in equities in 2023

WHATHAS MADE India a safer bet during the year is that other economies, sepscially the ones in Asia, are struggling with difficult times. While Sri Lanka wentthrough an economic criss, fatiwan had tensions with China and others like Thailand had elections. In addition, any concerns over political stability in India havebeen put to rest for the time being, following the recent Assembly election results in the Hindi heart and. FPIs generally take a cautious stance in the run-up to the elections, as they seek stability. The confidence of a clear majority for the ruling party however, has made this year an exception, asy market players. However, things may not go one way completely According to U. R. Bhat, co-founder and director at Alphantil Fintech, FPIs give precedence to global fectors. "SPOR LIBERT OF THE PROPRIES OF

director at Alphaniti Fintech, FPIs give precedence to global factors: FPIswill keepan eyeon the Middle East war, Russia-Ukraine war and crude prices before increasing bets on EMs. Anyre-escalation will be a con-cern, 'he said. He pointed out that FPIs will be looking for a fresh trigger to increase their

bets, as they usualy look at early as a basket and not at countries in isolation. He added that FPIs will also look to take some money home, which could lead to some outflows in the near term. An analyst said the last fewdays of 2023 could see a lull

term. An analysts and the last fewdays of 2023 couldsee alul thanks to the holiday season. At the same time, any uptick in Covidcases owing to the new ariant, or escalation in geopolitical issues could spook foreign investors, it is pertinent to note that FPIs had withdrawn doas to 4.8 billion in September and October alone when bond yields in the US had soared to a record high. However, the tide turned from November when yields started cooling off. The Fed's dowish stance has also given confidence to markets that rate cuts are on the awil. are on the anvil.

In what was a clear sign of a In what was a clear sign of a shift in focus towards growth, the Fed indicated three rate cuts in 2024 to the tune of 75 bps. The dollar index, which weighs the dollar against major global currencies, has declined from 102.87 to 102.21 over the past week.

RENGALLIRU

Major hospital chains turn focus on small cities

ABY JOSE KOILPARAMBIL & RISHIKA SADAM New Delhi, December 21

MAJOR HOSPITAL CHAINS in focus to smaller centres and facilities as they chase growth in the booming healthcare market

theboming healthare market while coping with higher real estate costs and a dearth of land space ints cities. Though healthcare facilities are still in short supply in most parts of India, and especially so in its towns and smaller cities, patients in the world's most populous nation are showing a greater preference for specialised but-accessible amenities in the post-covid pandemic era. covid pandemic era.

covid pandemic era.

That trend is expected to form the bedrock of demand in the Indian healthcare market, which, according to forecasts by global consulting firms Boston Consulting forough and B Capital, is expected to grow near three-follower eight years to \$458 billion in 2030.

"We don't build facilities."

"We don't build facilities we don't build ractilles with 600-700 beds anymore as you have to be catering to a micro market," Temasek-owned Manipal's managing director and chief executive officer Dilip Jose said, highlighting how linds's second-largest hospital chain plans to focus on units with 250-325 beds.

The change is also reflective of infrastructure issues.
"Metro Indian cities are too large and the traffic at these cities is making it diffrient hese etities is making it diffrient hospital chain Rainbow.

That is forcing hospitals." Said a spokesperson at children's hospital chain Rainbow.

That is forcing hospitals revealuate "micro markets" with 600-700 beds anymore

evaluate "micro markets" within the cities and build smaller hospitals to cater

ASHUTOSH RAGHUVANSHI.

THIS APPROACH (RELYING ON BROWNFIELD SITES) ALLOWS US TO

EFFICIENTLY ADVANCE OUR EXPANSION PLANS WITHOUTTHE BURDEN OF FLUCTUATING LAND PRICES.

Manipal Hospital, MD & CEO

WE DON'T BUILD

700 BEDS

AS YOU

ANYMORE

HAVE TO BE

CATERING

TO A MICRO MARKET

FACILITIES WITH 600-

"This approach allows us to efficiently advance our expan-sion plans without the burden

of fluctuating land prices," For-tis MD and CEO Ashutosh

India's largest private hos-pital chain Apollo Hospitals aims to add 2,860 beds over

the next three years, including in tier 2 cities such as Mysore

and Varanasi, while Rainbow

to them.
India has 1.3 beds per 1,000 people, well below the World Health Organization recommended ratio of 3 per 1,000, indicating it needs 2.4 million additional beds, a study by property consultancy Knight Frank and its US partner Berkadia showed. It needs an additional 2 billion square feet of healthcare space to cater to its 1.4 zbillion people, the study said.
Healthcare providers are

Healthcare providers are also looking to get more bang

also looking to get more bang for their buck.

"Bringing the services closer to fix eustomers is to a large extent also driven by the economies of scale, which best works up to a sizing of 300–350 beds," said Saurabh Mehrotta, executive director, valuation and advisory at Knight Frank India.

Some hospital chains such as Fortis Healthcare, partly owned by Malaysia's IHH Healthcare, are shifting gears to cope with volatile real estate prices.

Bortis is relying mostly on "brownfield" sites, or land that has previously been built on, archer than land that has yet to be developed, while expanding.

INOX India makes dream debut, settles with 42% premium

Inox India Intra-day on BSE (₹), Dec 21 1,000

SHARES OF CRYOGENIC tank maker INOX India on Thursday made a remarkable market debut and ended with a premium of over 42% against theissue price of 5660. The stock made its debut at 7933.15, up 41.3896 from the 1893.15, up 41.3896 from the 1892. During the day, it jumped 50% to 7990. Shares of the company closed at 7939.90, up 42.40%. On the NSE, the stock listed at 7894.65, rallying 43.889% it ended at 794, a jump of 41.51%. The company's market val-

alump of 41.51%.

The company's market valuation stood at ₹8,530.86 crore. In volume terms, 1.65 million shares were traded on the ISBE and over 27.1 million shares on the NSE.

The ₹1,459-crore IPO got subscribed 61.28 times on the last dayof bidding on Monday, with huge participation coming in from institutional buyers. Since the issue was compress. Since the issue was compress.

Manipal will rely on the smaller is better" formula while expanding in metros such as Hyderabad and Pune, and tier 2 cities in Kerala, Andhra Pradesh and Maha-rashtra, CEO Josesaid. ers. Since the issue was com-pletely an OFS, the company will not receive any proceeds and all the funds will go to the and Varanasi, while Rainbow will focus on expanding in the smaller cities of Andhra Pradesh and Tamil Nadu. Some of the larger Indian healthcare providers are also moving to an asset-light strartegy, keeping the land and building out of their books, according to Knight Frank's Mehrotra, forcing commercial property firms to change too. "Now, the developers are more amenable to build-to-lease and have a 20-30-year contract-with avisibility on cash flow than to build with a purpose to sell," the Rainbow spokespersonsaid.—REUTERS

and all the funds will go to the selling shareholders.

The initial public offer of up to 2,21,10,955 equity shares had a price range of ₹627-660 share.

Since the issue was completely an Offer for Sale (OFS), the Vadodara-based company will not receive any proceeds and all the funds will go to the selling shareholders.

selling shareholders. INOX India has over 30 NOX India has over 30 years of experience offering solutions across the design, engineering, manufacturing, and installation of equipment and systems for cryogenic conditions. —PTI

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JYOTI STRUCTURES LIMITED

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Credit card spends rise 40%

CREDIT CARD SPENDS rose 40% year-on-year to reach ₹1.6 trillion in November, helped by festival-related spending. Spends per card rose nearly 17.5% to an all-

However, spends witnessed a 10% month-on-month

decline in November. Spends on HDFC Bank credit cards rose 29% to ₹42,165 crore. SBI Card spends jumped nearly 50% to ₹31,459 crore.

—FE BUREAU

PHONOGRAPHIC PERFORMANCE LIMITED
CIN - 174999 MH 1941 GAP 142271
Crescent Towers, *Phony B88, Veera Estate,
Off. New Link Road, Andheri (W), Mumbai 400053, Maharashtra
Tel: 022-6238 1001 - 05 - Website: www.pdjindia.org

NOTICE OF EXTRA-ORDINARY GENERAL MEETING AND E-VOTING

MOLEON PARA-OLDINARY GENERAL

MEETING AND E-VOTING

MEETING AND E-VOTING

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By Order of the Board

G.B. Aayeer Managing Director and CEO DIN: 00087760 Dated: December 21, 2023 Place: Mumbai

Adani plans to inject Walmart to invest \$1 bn in green arm

lowered debt, got marque investors and secured US fund-

ALL THESE EFFORTS underscore Adam Group's attempts to draw a line over damaging allegations of corporate fraud levied by Hindenburg Research in January that plunged the ports-to-power conglomeate into crisis for months. Despite strongly denying these allegations, Adami companies isot over \$15 0 billioni market value at one point. The conglomerate has since then been inclawback mode—it has lowered debt, got marque last month. last month.

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\$600 mn in Flipkart

THESE TRANSACTIONS HAD happened valuing Flipkart at \$35 billion. Prior to acquiring the stakes from these three entities, Walmart's stake in Flipkart was at 75%. Walmart had acquired 77% stake in Flipkart in for \$16 billion in May 2018 and later reduced it to 75%.

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FPIs inject \$20 bn in equities in 2023

WHATHAS MADE India a safer bet during the year is that other economies, sepscially the ones in Asia, are struggling with difficult times. While Sri Lanka wentthrough an economic criss, fatiwan had tensions with China and others like Thailand had elections. In addition, any concerns over political stability in India havebeen put to rest for the time being, following the recent Assembly election results in the Hindi heart and. FPIs generally take a cautious stance in the run-up to the elections, as they seek stability. The confidence of a clear majority for the ruling party however, has made this year an exception, asy market players. However, things may not go one way completely According to U. R. Bhat, co-founder and director at Alphantil Fintech, FPIs give precedence to global fectors. "SPOR LIBERT OF THE PROPRIES OF

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CHENNAI/KOCHI

Major hospital chains turn focus on small cities

ABY JOSE KOILPARAMBIL & RISHIKA SADAM New Delhi, December 21

MAJOR HOSPITAL CHAINS in focus to smaller centres and facilities as they chase growth in the booming healthcare market

theboming healthare market while coping with higher real estate costs and a dearth of land space ints cities. Though healthcare facilities are still in short supply in most parts of India, and especially so in its towns and smaller cities, patients in the world's most populous nation are showing a greater preference for specialised but-accessible amenities in the post-covid pandemic era. covid pandemic era.

covid pandemic era.

That trend is expected to form the bedrock of demand in the Indian healthcare market, which, according to forecasts by global consulting firms Boston Consulting forough and B Capital, is expected to grow near three-follower eight years to \$458 billion in 2030.

"We don't build facilities."

"We don't build facilities we don't build rachilles with 600-700 beds anymore as you have to be catering to a micro market," Temasek-owned Manipal's managing director and chief executive officer Dilip Jose said, highlighting how linds's second-largest hospital chain plans to focus on units with 250-325 beds.

The change is also reflective of infrastructure issues.
"Metro Indian cities are too large and the traffic at these cities is making it diffrient hese etities is making it diffrient hospital chain Raihow.

That is forcing hospitals." Said a spokesperson at children's hospital chain Raihow.

That is forcing hospitals revealuate "micro markets" with 600-700 beds anymore

evaluate "micro markets" within the cities and build smaller hospitals to cater

ASHUTOSH RAGHUVANSHI.

THIS APPROACH (RELYING ON BROWNFIELD SITES) ALLOWS US TO

EFFICIENTLY ADVANCE OUR EXPANSION PLANS WITHOUTTHE BURDEN OF FLUCTUATING LAND PRICES.

Manipal Hospital, MD & CEO

WE DON'T BUILD

700 BEDS

AS YOU

ANYMORE

HAVE TO BE

CATERING

TO A MICRO MARKET

FACILITIES WITH 600-

"This approach allows us to efficiently advance our expan-sion plans without the burden

of fluctuating land prices," For-tis MD and CEO Ashutosh

India's largest private hos-pital chain Apollo Hospitals aims to add 2,860 beds over

the next three years, including in tier 2 cities such as Mysore

and Varanasi, while Rainbow

to them.
India has 1.3 beds per 1,000 people, well below the World Health Organization recommended ratio of 3 per 1,000, indicating it needs 2.4 million additional beds, a study by property consultancy Knight Frank and its US partner Berkadia showed. It needs an additional 2 billion square feet of healthcare space to cater to its 1.4 zbillion people, the study said.
Healthcare providers are

Healthcare providers are also looking to get more bang

also looking to get more bang for their buck.

"Bringing the services closer to fix eustomers is to a large extent also driven by the economies of scale, which best works up to a sizing of 300–350 beds," said Saurabh Mehrotta, executive director, valuation and advisory at Knight Frank India.

Some hospital chains such as Fortis Healthcare, partly owned by Malaysia's IHH Healthcare, are shifting gears to cope with volatile real estate prices.

Bortis is relying mostly on "brownfield" sites, or land that has previously been built on, archer than land that has yet to be developed, while expanding.

INOX India makes dream debut, settles with 42% premium

Inox India Intra-day on BSE (₹), Dec 21 1,000

SHARES OF CRYOGENIC tank maker INOX India on Thursday made a remarkable market debut and ended with a premium of over 42% against theissue price of 5660. The stock made its debut at 7933.15, up 41.3896 from the 1893.15, up 41.3896 from the 1892. During the day, it jumped 50% to 7990. Shares of the company closed at 7939.90, up 42.40%. On the NSE, the stock listed at 7894.65, rallying 43.889% it ended at 794, a jump of 41.51%. The company's market val-

alump of 41.51%.

The company's market valuation stood at ₹8,530.86 crore. In volume terms, 1.65 million shares were traded on the ISBE and over 27.1 million shares on the NSE.

The ₹1,459-crore IPO got subscribed 61.28 times on the last dayof bidding on Monday, with huge participation coming in from institutional buyers. Since the issue was compress. Since the issue was compress.

Manipal will rely on the smaller is better" formula while expanding in metros such as Hyderabad and Pune, and tier 2 cities in Kerala, Andhra Pradesh and Maha-rashtra, CEO Josesaid. ers. Since the issue was com-pletely an OFS, the company will not receive any proceeds and all the funds will go to the and Varanasi, while Rainbow will focus on expanding in the smaller cities of Andhra Pradesh and Tamil Nadu. Some of the larger Indian healthcare providers are also moving to an asset-light strartegy, keeping the land and building out of their books, according to Knight Frank's Mehrotra, forcing commercial property firms to change too. "Now, the developers are more amenable to build-to-lease and have a 20-30-year contract-with avisibility on cash flow than to build with a purpose to sell," the Rainbow spokespersonsaid.—REUTERS

and all the funds will go to the selling shareholders.

The initial public offer of up to 2,21,10,955 equity shares had a price range of ₹627-660 share.

Since the issue was completely an Offer for Sale (OFS), the Vadodara-based company will not receive any proceeds and all the funds will go to the selling shareholders.

selling shareholders. INOX India has over 30 NOX India has over 30 years of experience offering solutions across the design, engineering, manufacturing, and installation of equipment and systems for cryogenic conditions. —PTI

Happy Forgings IPO gets 82x subscription

PRESS TRUST OF INDIA New Delhi, December 21

THE INITIAL PUBLIC offering THE IMITIAL PUBLIC offering of auto components maker lappy Porgings got subscribed \$2.04 times on the last day of biddingon Thursday, drivenby luge demand from institutional buyers. The ₹1,005.6-coror IPO fetched bids for 68,62,98,398 shares, against \$3,65,639 shares on orier, as per NSE data.

The category for qualified institutional buyers (QIB) was subscribed awhopping 22.048 times. The part from institutional investors attracted 62.17 times subscription and 62.17 times subscription and

62.17 times subscription and the category for retail individual investors (RIIs) got sub-scribed 15.09 times. RBZ Jewellers IPO receives 16.86x

receives 16.86x

The IPO of RBZ Jewellers received 16.86 times subscription on the closing day of bidding on Thursday. The issue got bids for 13,31,58,450 shares, against 79,00,000 shares on offer, as per NSEdata. The quota for RIIs received 24.74 times subscription while the QIBs part fetched 13.43 times subscription threategory for non-institutional investors got subscribed 9.27 times.

Credo Brands Marketing IPO subscribed 51.85x

The IPO of Credo Brands Marketing, which owns denim brand Mufti, got subscribed 51.85 times on Thursday, the last day of subscription. Heavy

demand from institutional buyers helped the share sale attract smart subscription on the closing day. The 5349.77-crore share sale attracted bids for 71,269,23.25 shares, against 1,37,44,472 shares on offer, as per data available with the NSE.The Ollis part got subscribed as taggering 104.95 timeswhile the portion fornonistitutional investors received 55.51 times subscription.

Azad Engineering IPO subscribed 11x

The initial share sale of Azad Engineering received 11.09 times subscription on day two of bidding on Thursday. The IPO got bids for 11,22,11,456 shares, against 1,01,22,705 shares on offer, according to

The portion for non-institu-tional investors attracted 23.49 times subscription while the quota for RIIs got subscribed 11.15 times. The category for QIBs received 1.53 times subscription.

Innova Captab IPO
subscribed 1.4x
The IPO of integrated pharmaceutical company Innova
Captab got subscribed 1.40
times on the first day of subscription on Thursday. The Rs
570-crore initial share sale
received bids for 1,27,25,196
shares, against 90,78,010
shares norifier, as per NSE data.
The category for RIIs got

The category for RIIs got 2.12x subscription, while QIBs received 44% subscription.

FROM THE FRONT PAGE

Red Sea attacks by Houthis threaten to inflate India's export costs

GOLDMAN SACHS HAS esti-mated that 7 million barrels a day of oil and products flow through the Bab el-Mandeb Strait which will be redirected but this is unlikely to impact the production directly. The investment bank, however, estimates that prolonged redirection of these oil flows would raise spot crude prices relative to long-dated prices by \$3-4/per barrel. However, this is unlikely to

However, this is unlikely to impact crude shipments to India. Most of the crude oil that India imports would be passing to the Strait of Hormuz, not the Red Sea. Almost 30% of crude is sourced from Russia, which is not shipped through this route at all. So, there won't be much of an impact with security in the crude of the source of the

through this route at all. So, there won't be much of a impaction thecountry scrude imports, said Prashant Vasishs, enior vice-president vasies, result vasies other chemicals and products that are transported through. This route could lead to disruption sin India's supply chaims, which could hurt its economy, co-founder of Global Gisruption sin India's expensive fixed the condition of Global Chiral vasies, and the c

ate space for itself in global supply chains, he observed. Longer time at sea by ves-

sels would also lead to another Council Mithileshwar Thakur,

round of container shortage. The last bout of container The last bout of container shortage was seen just affer Covid when import demand scared and along with it the freight rates, which in some cases, more than quadrupled. Before the Red Sea disruption, the global rates had come down to half of the 2021 peaks. Now they are again on the way up.

Some reports tracking the sector suggest that major.

sector suggest that major container lines have pushed container lines have pushed short-term contract pricing substantially higher for Indian bookings in the last few days, including a spike of 15–30% for loads to the USS East and West coasts. A similar increase has been reported on other major sea routes like China-Europe.

The exporters from India have so far not reported an increase in freight rates but anticipate an increase of 25% if the uncertainty remains and

if the uncertainty remains and the Suez route remains inac cessible," secretary general of Apparel Export Promotion

said. Increase is also expected in the insurance premiums for the goods, he added. The disruption in Suez, has come as another challenge for the industry that has been facing the brunt of Russia. Ukraime war for the past two years and the Israel-Hamas conflict, chairman of Engineering Export Promotion. Council Arun Kumar Gardin said. Garodia said.

tion Council Arun Kumar Garodia said.
The trade rerouting comes at a time when India's exports are seen to face a shortfall of \$50lillion in the current financial year owing to the various trade restrictions imposed by the government on wheat, rice and sugar, said Rajesh Agrawal, additional secretary, ministry of commerce and industry.
The large shipping firms that stopped plying ships include the Danish firm Maersk and Swiss-Italian MSC (Mediterranean Shipping Company), German

ping Company), German Hapag-Lloyd, and French CMA CGM (Compagnie Mar-

itime d'Affrètement - Compagnie Générale Maritime). The Houthi militant group which controls vast amounts of territory in Yemen after years of civil war has since last month fired drones and missiles at ships sailing through the Red Sea in response to Israel-Hamas conflict. To alleviate bed Ampert procede his viatethedangertoworldship-ping, the US on Tuesday announced a multinational

patrolling operation. "If it builds up confidence "Ifit builds up confidence among shipping lines and they are back in business, then it would not be much of a challenge. If building up confidence takes time, then it would be a challenge," Sahai added. Around 15% of the world's

maritime traffic passes through the Suez Canal. It has maritime traitire passes through the Suez Canal. It has been out of bounds for ships in the past too due to wars. The 1956 war between Israel and Egypt also known as the Suez Crisis' closed down the waterway for six months. The sis-day war between Israel and Arab powers in 1967 left alot of damaged ships in the canal and it remainedout of bounds for eight years till a peace treaty was signed between Israel and Egypt.

The last big disruption came in March 2021 when a cargo ship Ever Given broke down and blocked the route for six days.

JYOTI STRUCTURES LIMITED

OUR COMPANY IS A PROFESSIONALLY MANAGED COMPANY AND DOES NOT HAVE AN IDENTIFIABLE PROMOTER ISSUE OF UP TO 1 FILLY PAID UP COUNTY PAIRS OF PAIR OF WAR THE MODIFIES OF THE PAIR OF THE MODIFIES OF THE PAIR OF THE MODIFIES OF THE PAIRS OF THE PAIRS OF THE PAIR OF THE P

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Adani plans to inject Walmart to invest \$1 bn in green arm

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CHENNAI/KOCHI

जाहीर सूचना

आहोत. श्री. मुझा कुमार संकर हिंग पक्षकार श्री. अवनित्रा कुमार तिक दि.२२.२२.२४३ बस्त्रि, उम्र न्यावास पुकार चं.२१, जयकिंग डोन तिक छे नासासोयारा (पूर्व), ता. वसई, जि. पासध

जाहीर नोटीस

प्राथमिक स्थिति ।

प्राथमिक स्थापिक स

PPL

मालवण समुद्रात ५ किमी स्पर्धेत लासलगावच्या शावणी देसाईची यशस्वी कामगिरी

दि.२९: सिंधुदुर्ग जिल्हा जलतरण संघटना आणि मालवण नगरपरिषद व महाराष्ट होशी जलतरण संघटना यांच्या संयक्त विद्यमाने आयोजित सागरी जलतरण स्पर्धेत लासलगाव येथील शावणी निलेश ढेसाई हिने ५ किलोमीटर स्पर्धेत चांगली कामगिरी करत महाराप्ट्रात ६ वा क्रमांक पटकावला आहे. येथील कला वाणिज्य व विज्ञान महाविद्यालयाची ती विद्यार्थिनी आहे. सिंधुदुर्ग

जिल्ह्यातील मालवण येथे दिनांक १६ व १७ डिसेंबर रोजी सागरी जलतरण स्पर्धेचे आयोजन करण्यात आले होते. नाशिक

जिल्ह्यातील लासलगाव येथील शावणी देसाई हिने १६ ते १८ या वयोगटात ५ किलोम ीटर सागरी स्पर्धेत १ तास २४ मिनिटे वेळ ढेत राज्यात ६ वा क्रमांक पटकावला

रुपर्धेनंतर आमदार वैभव नाईक,मालवण नगरपालिकेचे मुख्य कार्यकारी अधिकारी व सिंधुदुर्ग जिल्हा जलतरण संघटनेचे पढाधिकारी यांच्या हरते शावणी देसाई हिला पढक, प्रम ाणपत्र,रोख बक्षीस व जलतरण साहित्य भेट देऊन सन्मान करण्यात आला. थावणी देसाई हिने नुकतीच पालघर जिल्ह्यातील राजोडी समढ किनाऱ्यावर ज्ञालेल्या १ किलोमीटर सागरी स्पर्धेत प्रथम क्रमांक पटकातला आहे ५ किलोमीटर स्पर्धे त तिने पहिल्यांढाच सहभाग घेतला व

नाशकात पैसे तेण्याम नकार विला म्हणून जिबे माम्प्याचा प्रयत्न

यशस्वी, चांगली

कामगिरी केली.

नाशिक, दि.२१ पैसे देण्यास नकार दिल्याचा राग आल्याने तीन जणांनी एका तरुणास जिवे ठार मारण्याच्या उद्देशाने धारढार हत्याराने वार करून चार हजार क्रापरी सकानस्त्रीने हिसकावल्याप्रकरणी गुन्हा दाखल करण्यात आला आहे.

पोलिसानी दिलेली माहिती अशी की फिर्यादी मोहंमद आदाब हुसेन जाफरी (२६, स. राहुल अपार्टमेंट, लामखंडे मळा, नाशिक) हा तरुण ढिंडोरी रोडवरील भाजी मार्केट यार्ड येथे होता

नमुना युआरसी-२

। भाग १ अंतर्गत नोंदणीबाबत सूचना देण्याची जाहिरात (कंप-नम ३७४(बी) आणि कंपनी (नोंदणीस प्राधिकृत) अधिनियम हायदा २०१३ च्या कलम ३। १०१४ चे नियम ४(१) नुसार)

करण. नियोजित कंपनीचे मेमोरेण्डम आणि आर्टिकल्स ऑफ असोसिएलच्चे प्रती कंपनीचे कार्याल बी/३, १०२, कमला नगर, एम.जी. रोड, कारिवली पुर्व, मुंबई, महाराष्ट्र–४०००६ भारत येथे निरीक्षणसाठी उपलब्ध आहेत.

भारत येथे पिरीमामात्री उपारण आहोत.

दे से यूपार देणाव है आ केशा कि क्यांचित स्वरं अवस्था आसे। अस्यायास त्यां लांचे आसे तेथी त्यांचित स्वरं हिता सेव्हा पिरान्ट्राम सेव्ह (सीआसमी), इंडियम इनिस्टाइट आं कांचींट अर्थकार्सी (साम्यायामी), लांट कर. ६, ६, ६, सेक्टर ५, आसमार्टी मंत्रा सेव्हा तुमाराच -१२००२, होस्यामा थेखींत स्वरंकारकी आर पूचना कांचार कांचेला ११ विद्यामीत साम्यायी, तसंय एक इन्हें क्यांचित साम्याया नीट्यांचून कांचीलमा पाठवाची, वात्र दिल्ली स्वरं दिल्ला, २०३३

–: जाहीरात नोटिस :–

याद्वारे सूचीत करण्यात येते की, अपर पोलीस आयुक्त दक्षिण प्रादेशिक विभा शयखळा, प्रुंबई - ४००००८ कार्यालयाच्या अधिपत्याखालील पोलीस ठाणे व दक्षिग ।देशिक विभाग कार्यालय दैनंदिन कामकाजासाठी आवश्यक नोंदवग्रासाठी पुरवठादा आधाराज, (वशाना व्याधात्य दनावन कामकाशासाठा आवरचक,नावकाशासाठा पुरवठावा पांची नेमणूक करोण आहे. तरी इच्छुकांनी कार्यातत्त्राच्या आदी व शर्तीच्या आधीन राह् दरपत्रके प्रसिद्ध दिनांकाच्या ०३ दिवसाच्या आत या कार्यात्त्यात पाठविण्यात यावे मुदतीनंतर दरफाक, स्थिकारते जाणार नाहीत.

> (मनोज अहिरे) प्रशासकीय अधिकारी अपर पोलीस आयुक्त, दक्षिण प्रादेशिक विभाग मुंबई, यांच्या करिता

रोज वाचा दै. 'मुंबई लक्षदीप'

Appendix-16
(Under the Bye-law No. 35)
The Form of Notice, invitting claims or objections to the transfer of the Shares and the interest of the Deceased member in the capital/property of the Society

NOTICE

MR. ALLELIJA FERHANDES, was the sole owner and member of The Mercantille lank Employee's Silver Jubilee C.F.S. Ltd., Jai Bhavami Mata Road, Amobil, Andheri West, Juhumbai-C.Ooofs, Manarashira, Loin, anaving his individual 10% share and worseship rights and tife and who was holding Flat No. 13, First Boor, 8 Wing, who led infestate on clastic, 310,2001, at Murhain and who was holding free flatly and phanes of Rs. 50-each, bearing Sharo Currificate No., 9 having best Nos. 506 to 400, R. O. 3 Jun., 1976 respectively, Further, MRS. CREVIEVE FERNANDES, NO. 1980 MINIOR OF LATE ALLELIUM FERNANDES also die intestate on challent, 170, 2023. Minimals, Other has disclosused let brother themselves the original residence Minimals. Other has disclosused let brother themselves the original residence with Minimals. Other has disclosused let brother themselves the original residence Minimals. Other has disclosused let brother themselves the original residence when the second second second second second second second second second minimals. The second minimals.

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Chairman/Secretary

जित्हा उपनिबंधक सहकारी संस्था, मुंबई (१) शहर यांचे कार्यालय मत्होश ताइन्स, सतावा मनवता, जी.पी.ओ. समीर, फोर्ट, मुंबई ४०० ००९ Email:ddr1mumbai@gmail.com फोन नं.०२२-२२६,९८४७१ गा.फ जिन्होंने /मुंबई/कवाश/अप प्राईज/३६७२/२०२३ व्हिनांक :- २९/९२/२

19/मुंबई/ कवाश/ अप आइना १९५५: १८०२ **जाहीर नोटीस** न्न/नंगम मालमत्ता जाहीर लिलावाने विक्री करमेपुर्वी तिवे वाजवी मूल्य ठरवू

..... चेअरमन/अध्यक्ष,पुष्पांजली को-ऑपक्रेडीट सोसा.लि. २६,जुनी पुरनगल्ली,भुलेश्वर,मुंबई - २

बिन्दर 9) भी सुरन करसप्पा साहिराम ७०२ , त्रीहंजल, - रूक्षणा सांती पय, केम्स कॉर्लर, मुंबई ४००००७ २) भी शेरर राज के लक्ष्मण भारत तरक्रा, सन्म रिश, शास्त्रीआय व जीपीओ व्या मध्ये, पोर्ट, मुंबई ४००००९ ३) भीमती रिशा सुरण साहिराम

ार पर न्या सेन्स्य मुख्य के व्यावकार की प्राप्त किया कर प्राप्त कर प्रश्न कर स्थान के स्थान के स्थान के प्राप्त के स्थान के प्राप्त के स्थान के प्राप्त क

्सही सही (श्री नितीन करळे) जिल्हा उपनिबंधक सहकारी संस्था, मुंबई (१)शह

फोनोब्राफिक परफॉर्मन्स लिमिटेड सीआवरम – बूळ४९९९एमएष९९४१वीरपी१४२२७१ क्रिसेंट टॉक्स, जन मजला, बी६८, बीश इस्टेट, न्यू लिंक जेड, अंग्रेरी (म), मुंबई ४००० महाराष्ट्र, **पुरुवनी**: ०२२–६२३८ १००१ – ०५ **वेश्लाईटः** www.pplindia.org

अतिरिक्त सर्वसाधारण सभा आणि ई-वोटिंगची सूचना

नोग्राफिक परफॉर्मन्स लिमिटेड ('कंपनी') च्या सदस्यांना येथे सूचना देण्यात येत आहे की, कंप-कराधामकः परकारमस्त (सांभाटः (कर्मना) ज्या संदर्धनात यथ सूचना वंगता वत्र वाह का, उत्तर-करावा, २०१४ (विशेषक्ष) ज्या तार्युद्धीयः, स्वार्थीका कंग्रेसी व्यक्तमात्र आधि प्राप्तान नियम, २०१४ सह सुधाति ('नियम') नुसार, कंग्रेसीची अतिरिक्त सर्वसाधारण सभा ('ईजीएम' सुम्बार, ११ वालेकारी २०१४ रोजी सांकाठी ११,०० वाजाता स्वितिओ कॉन्फर्सिया (व्यक्ती)) अन् इक्श्राव्य माज्यस्त (ओरट्सीयः) ब्रोई वीलाय्चना सुचनेमध्ये नमूर केल्याप्रमाणे व्यवसायावर विचारियम् करण्यावर्ताता आरोबीतको केली व्यक्ति

ततच्या कोविड-१९ साथीच्या आजाराच्या पार्श्वभूमीवर, सहकार मंत्रालयाने (एमसीए) १३ जानेवा २०२१ चे परिपाक सहत्वाचिता परिपाक दिनांक '.में २०२०, ८ एप्रिस्त २०२०; १३ एप्रिस्त २०२०, ०^५ १२०२२ आणि २५ सप्टेंबर, २०२३ (एकडितराणे प्रस्तिपा परिपाक रूप्यून सर्दाकी) ने न्हीसी, ओपल्डीपम हो, स्टर्स्यांच्या सामान्य डिक्सान्त, प्रस्त्वा उपस्त्रितीहीयाच, अतिहिस्त सर्द्यास्त्र ११मा (ईमीएम) आयोजिक रूप्यास परवानगी दिली. कंपनी करवात्, २०१३ (कारदा) आणि प्रस्ती। . शंच्या तरतुर्दीचे पालन करून, कंपनीची ईजीएम व्हीसी/ओएव्हीएम द्वारे आयोजित केली जा

प्पार-ज्या सरक्यांचे कील आवडी कंपनीकडे नीलगीकृत आहेत त्यांना कंपनीने २० डिसेक्स २०२३ रोजीच्या ईजीएमच्या पूचनेच्या इलेक्ट्रनिकः प्रती पाठकल्या आहेत. ईजीएमची सूचना कंपनीच्या www.plindia.org कंबसाइटलः आणि नैतनल सिन्क्युरिटेज हिलाझिटती लिमिटेडच्या http:/ /www.evoting.nsdl.com/ वेचसाइटलः उत्तत्वस्था आहेत

कंपनिचे सदस्य कट-ऑफ तारखेनुसार रूणाचे विवास, ३१ डिसेंबर २०२३ रोजी केवळ एनएसढीएल इलेक्ट्रॉनिक प्रणालीहारे (स्पिटेई-व्हॉटिंग) ईबीएसच्या सुचनेमध्ये नमूव केलेल्या ठरावांबर रिमोट क्होटिंगद्वारे त्यांचे मत देऊ सकतात. सर्व समासदांना कळविण्यात वेते की:

- ईजीएमच्या सूचनेमध्ये नमूद केल्यानुसार, ईजीएममध्ये रिमोट ई-व्होटिंग किंवा ई-व्हो विचार विमर्श केला जाऊ शकतो.
- ाचपारचार परा वाजावरणाया सिमोर्ट ई-बोटिंग कालावधी ८ जानेवारी २०२४ रोजी स.०९:०० वा. सुरू होईल आणि १० जानेवा २०२४ रोजी सारी. ७५:०० वा. संपेल. या कालावधीत सहस्व इलेक्ट्रॉनिक पद्धतीने मतदान करू शकतात. त्यानंतर, रिमोट ई-व्हेटिंग
- पध्दत मतदानाकरिता एनएसडीएल दारे अक्षम केले जाईल
- इंबीएममध्ये रिमोट ई-व्होटिंग किंवा ई-व्होटिंगद्वारे मतदान कर कट-ऑफ तारीख ३१ डिसेंबर २०२३ असेल.
- कर-अक्तराजा कर है, इसक्तर २ र इन अस्तर, अफेनतीय करने, हैं में क्या कारकारमांकर आधीष कर-आँक तारके हुमार कंपनी पी सहस्य घरते तो evoling@nsdi.co.in वर विनंती पाउनून लागिन आवादी आणि पासवर्ड मिळाडू सकते कंपने कंपनी अपना कारकार के स्वारंग है। अधिकार कारकार के स्वारंग के प्रतिकार कारकार कारकार कारकार कारकार कारकार कंपनी कारकार केरने बागार नारों, है विगोद्म मध्ये ई-कोटिंग प्रणासीक्षरे मतदान कारणास पात्र अस्तातिल.
- रिमोट ई-न्होरिंगद्वारे मतवान केलेले सदस्य ईजीएमाभ्ये उपस्थित राहण्यास पात्र असतील. तथापि ते ईजीएमाभ्ये मतवान करण्यास पात्र असणार नाहीत. ईजीएम दरम्यान रिमोट ई-न्होर्टिंग आणि ई-न्होर्टिंगकरिता तपशीलवार प्रक्रिया आणि सूचन
- ईजीएमच्या सूचनेत दिल्या आहेत.
- इच्याए ज्या सुरक्ता एवर जातात. इकती शंका असत्यास, तुरही www.evoting.nsdl.com च्या डाउनलोड विभागा उपलब्ध सस्त्यांसाती वारावा विचारते जाणारे प्रश्न (एक्टरम्यू) आणि सस्त्यावर्धिता ई-जोटि वास्पर्का पुस्तिका पाटू शक्ता किंता श्रीमती पहुशी व्हावे, वांछि व्यवस्थापक, एनएसडीएस बां इंमेल आयडी: evoting@nsdl.co.in वर विनंती पाठवू शक्ता.

मंडळाच्या आदेशान्य

दिनांक: २१ डिसेंबर २०२३ ठिकाण: मुंबई

जी.बी. आबीर व्यवस्थापकीय संचालक आणि सीईओ डीआवएन : ०००८७७६०

फ्रेड्न फार्मास्युटिकल्स लिमिटेड

Date : 22st December, 2023

ाष्ट्रा - सम्मारन्तु स्मिरन्त स्मिन्दिङ CIN: L2429MH1987PLC043662 नॉवणीकृत कार्यालयः ११ वा मजला, टॉवर ए, उमी इस्टेट ९५, गणपतराव क लोजर पारतः (३), मुंबई- ४००१३, फीना +११ २२ ४०३१ ८५११ ई-मैल : Dustrass@fredungtony.com वैक्साईट: www.fredung.

इ—मल : Dusiness@iredungioup.com वबसाइट: www.iredungroup.com व्हिडीओ कॉन्फरन्स (व्हीसी)/ हतर ऑडिओ व्हिज्युअस मीन(ओएव्हीएम) द्वारे होणाऱ्या एक्स्ट्रा ऑडिंनरी जनरस मीटिंगबाबत माहिती

पह्रवाद्धां कारण्य-स्वर्ध (खांसा)। हुन्तर आहां जा खरुपुर्वक सामा (आएखाएम)
पूरी होणा-पा एक्स्ट्रा (खाँचिन) जनस्व महिनाबस्वत साहिती
स्वरुप्तां मुख्या तथान पा चन्न कंपनीय परस्तु आहिती जनस्व महिनाबस्वत साहिती
स्वरुप्तां मुख्या तथान प्रचा कंपनीय एक्स्ट्रा आहिती जनस्व महिनाबस्वत साहिती
स्वरुप्तां मुख्या तथान कंपनी कंपनीय एक्स्ट्रा आहिती जनस्व मार्गिया (अंदो कंपना क्षार्य), २०१३ च्या तथा लगा तुरुप्ते आणि क्षार्याक्षा आहिती कारणी हाम्या कंपनीय कंपनीय (अंदो कंपना क्षार्य) अणि क्षार्याक्षा कंपनीय कंपनी

इ-ब्लाग्यतामा(मत) ट्राफण्याची पद्धाः
ईश्रीवीएच्या मुख्यमध्ये अपूर केच्याप्रमाने सदस्य इलेक्ट्रिनिक मत्रादन प्रणालीक्षां के इंडाविएक्या मुख्यमध्ये अपूर कर्मातात प्रणालीक्षां के इत्रादित क्षात्र क्षात्र क्षित्रकल मोहाराये अप्रेत साथ केल्या सहस्यानी द्वाराय कर्माता क्षात्र कर्माता क्षात्र कर्माता क्षात्र कर्मात्र क्षात्र कर्मात्र कर्मात्र कर्मात्र कर्मात्र क्षात्र कर्मात्र कर्मात्र कर्मात्र क्षात्र कर्मात्र कर्मात्

स्थळ: मुंबई विनांक: २२ डिसेंबर, २०२३

वादया जारी। रिपोर्ट दे नहींहियारी करावणे) दिलोल नाहीत हो ईओगीरामण्ये हलेक्ट्रीजक प्रदान कर कालील.
इंतिन स्वादान कर कालील.
इंतिन इंत

फ्राडुन फामास्यु।टकल्स (लामटड कारता सही/– जिंकल सोनी (जिंकलशाह) कंपनी सचिव आणि अनुपालन अधिकारी सवस्यत्व क्रमांक –ए४०७२२

संचालक मंडळाच्या आदेशानुसा फ्रेडुन फार्मास्युटिकल्स लिमिटेड करित

जाहीर नोटीस

में. उप निबंधक, सहकारी संस्था, (परसेवा) महाराष्ट्र राज्य विगर कृषी सहकारी गरासंस्था फेडरेशन कि. धृबई योषे मुख्य कार्यास्य पत्ता : ६/६०३, दुर्गा कृषा को-औप होसिंग सोतायटी हतुमान चौक, नकपर रोड, मुसूंड (पूर्व), झुबई-४०००८१

पुष्पक को-ऑप. क्रेन्डिट सोसायटी लि. मुंबई पत्तः - १५, लक्षी उद्योग नगर, एल. बी. एक. मार्ग, व

वई -	· u c.				अजंद
अ. क्र	जाब देणाऱ्याचे नाव	এর্ज বাজন বিনাক	दावा	दावा रक्कम रूपये	जाम वेणार क्र.
	शाखा : कांजुरमार	र्ग अनुक्रमाँ	ह १ ते ४७		
٩	श्री अश्विन श्रीधर कदम	00/99/२३	५९७५	97,03534	9
2	श्री . रोहन दिलीप राजे	00/99/23	પ ૧૬૭૫	97.0554	2
3	श्री दिपक सुधाकर मोईर	०७/११/२३	५१७५	960334	3
8	श्री . राजामल पिताडी दुराई पिल्लई	o6/44/53	4908	992884	9
ધ	श्री . पिताछीदुराई रामचंदन पिल्लई	ob/99/23	५९७६	992884	2
Ę	श्री . राजशेखर रविचदन पिल्लई	06/99/23	५१७६	992884	3
ß	सौ. शुभा पोन्नुस्वामी नाडर	00/99/23	4866	908598	9
ι	सौ. श्रद्धा विजय माने	06/99/23	4866	908298	3
٩	श्री. आयवन बाप्टीस्ट सलदाना	00/99/23	4866	908298	3
90	श्री. बेतन सुभाष पिळणकर	00/99/२३	५९७८	१८३५२	2
99	श्री अनुप रामसिंग उपाध्याय	00/99/23	4806	१८३५२	8
92	श्री. दत्तात्रय लक्ष्मण जाधव	00/99/२३	4860	৭০४৭६७	2
93	श्री. दत्तात्रय लक्ष्मण जाधव	06/99/23	4869	१०९९९६	2
98	श्री सतोष दसत शिदे	06/99/23	4862	७२३१३ १	ñ
94	श्री . विश्वास भगवान खुळे	06/99/23	4862	653636	4
98	श्री , मुबारक वाहिद पटेल	06/99/23	4863	4080802	ş
919	श्री - नवीनकुमार राजकुमार अवस्थी	06/99/23	4863	4080802	3
3.6	श्री. विजय पाडुरंग चौधरी	06/99/23	4863	4080802	8
98	श्री. प्रसाद रघुनाथ येरुणकर	00/99/23	4864	4283634	9
20	श्री नरेंद्र जर्नादन सुर्यवशी	00/99/23	५९८५	4283634	3
२१	सौ. सोनल सुभाष मुळे	00/99/23	4864	4283634	8
22	श्री. नवनाथ लक्ष्मण गावडे	00/99/23	49८६	9889088	9
23	श्री . सुनिल आण्गाप्पा रेडेकर	00/99/23	५१८६	9089008	2

अ. क्र	जाब देणाऱ्याचे नाव	अर्ज वाखल दिनोंक	वावा	वावा रवकम रुपये	जा देण क्र
२६	श्री महादेव हरी काणेकर	06/99/23	4869	846696	2
99	श्री. सत्यवान तुकाराम शीरसाट	o6/99/23	4860	846696	8
35	श्री , प्रमोद किसन खेडेकर	08/99/23	4866	२०३६२२	9
२१	श्री. सदानंद नारायण जे सी	08/99/23	4866	२०३६२२	1 3
30	श्री सतोप विनायक रक्ते	06/99/23	4866	२०३६२२	3
39	श्री विजय प्रेम गुप्ता	05/99/23	4868	2982488	9
32	श्री . परेश मनुभाई पारेख	06/99/23	4990	3393399	9
33	श्री. कल्पेश मनुभाई पारेख	০৬/৭৭/২३	4860	3393399	3
38	श्री निलेश सचिदानद शिपोसकर	06/99/23	4880	3393392	3
34	श्री. प्रमोदकुमार प्रभाकरण	08/99/23	4990	3393387	8
38	श्री , उत्तम घनशाम गावडे	06/99/23	4999	9850048	9
319	सौ , स्मिता उत्तम गावडे	05/99/23	4999	9820098	5
36	श्री विजय दामोदर सातदिवे	00/99/23	4889	9850048	8
39	त्तौ माधुरी रामप्रसाद चौरसिया	०७/११/२३	4885	9278953	9
80	श्री . रवि राजेंद्र सिंह	08/99/23	4865	9278453	8
89	श्री. दुर्गेश चंद्रवली सिंग	08/99/23	4993	4943689	9
४२	श्री लक्ष्मण दशरथ शिदे	05/99/23	4883	4943689	5
83	श्री , विश्वनाथ महादेव शेलार	05/99/23	4993	4943689	3
88	श्री . राजीव पुंडलिक मुळगावकर	06/99/23	4993	4943689	8
84	श्री अनिल धनाजी भद्रा	०७/११/२३	4884	9660683	9
४६	श्री. हनिफ हुसैन सय्यद	08/99/23	4994	9680683	3
8.0	त्तौ . रुविना अब्दुल करीम शेख	08/99/23	4994	9660683	8

पाठविण्यात आलेले आहे. परत प्रतिवादी यांना समन्त न झाल्याने / त्यांचा नवीन पत्ता उप

पारिनेष्णा अस्तात आहः १९६४ । जाहीर सम्पादित आत्रोत जाहीर सम्पादित आरोतिस्य अपने महण्ये महण्ये महण्यात्राही चतः वालेने विनोक २९/२२/२०२३ गोजी व्यासी १२,३० वा. यो केत कारावार्त्रात्व अस्ता वा आरोजसाद हरण दाहीर में जीव मारो



MKS LEGAL ASSOCIATES
Advocate for the Plaintiff
Office: E-8, 3rd Floor, Nemikris
Jethwa Nagar, Opp. Bajaj Schoe
Kara Kandivali Railway Station
Kandiwali (West), Mumbai-400
Contact No. 9004040633
Bmail: ms mkslegalassociates@

IN THE BOMBAY CITY CIVIL COURT AT DINDOSHI SHORT CAUSE SUIT NO. 108 OF 2021

Ms. Nina Aril Shah Age 55 years, Cec Vustu Employed Anna Bidg, 13th Road, Juliu, Murbai -100049 Mr. Soham Aril Shah Age 30 years, Cec Business Murbai - 400096, Juliu, Murbai - 400096, Juliu, Murbai - 400096, Juliu, Age 60 years, Cec Advisor Anna Bidg, 13t Road, Juliu, Murbai - 400098, Cec Advisor Anna Bidg, 13th Road, Juliu,

Mumbai - 400049.

Mr. Jayesh Pravin Shah
Age 46 years, Occ : Busine
A-109/110, Vicky Classic,
Mahawir Nagar, Link Road
Kandiyah Woos & Armilyah

Melheir Nagar, Limi Rood,
Kandreal Week, Mambas - 400067
Mrs. Julie Jayesh Shah
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Shrikrishna Devcon Limited Having its registered office at Sri Krishna 8th Floor, 805/806, Opp. Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai -400053

Plaintiff

unbit 4-00055.

... Defendant to the third below of the third below. The third below of the third belowing reliefs.

Third Inforble Court be please to direct the defendants to comply with the statutory objections under the Letter of Allatement for sale in respect of the sun flats it; (j) Flat of two field known Kidner Flit IV 5 or, If, earper see (j) Flit to Allatement for sale in respect of the sun flats it; (j) Flat of two field known Kidner Flit IV 5 or, If, earper see (j) Flit to No. 1.2 and 3 respectively in the evolve-beginned project of the building it is CO-5 black [15] End (fieldings) statuted at plo No. 10. And Nagar No. 3 Vener Donn Road, Andherri (West), Mumbus 400058 and admensuring 1404 69 8a, mrs is pre the previous of MoVA. A Mahalater And Andreas (Nagar No. 10) and Nagar No. 3 Vener No. 10 Vener No.

per the provision of MOFA & Mahallera Act.

(I) Executing fresh gareement of getting the agreement duly stamped.

(I) Executing the agreement and confirming the agreement duly stamped.

(I) Remaining resent and confirming the agreement before the office of the concerned shirt Registrar of Assurance (I) Remaining resent and confirming the agreement before the office of the concerned shirt Registrar of Assurance (I) Remaining the Confirming of the Confirming the Confir

chaining by under or through fine the classifications are some squens insulinee, employees and/or any other period.

Intl. Robble Coast, be pleased for pose some herein and put the plannifith in exclusive prosession thereof views a significant for the property procession of the pro

to me other developer, party or person without the written consent of the Palmitth's as per MahaRera manual control of the Palmitth's as per manual control of the Palmitth's association the amount already peak to them and to grant effective and full related to all the parties of the Palmitth's peak to the manual control of the Palmitth's association to estimate the amount already peak to them and to grant effective and full related to pass a tempor injunction rotationing the defendants, their aerust, agents, nomines, employees and/or any other person injunction rotationing the defendants, their aerust, agents, nomines, employees and/or any other person injunction rotationing the defendants, their aerust, agents, nomines, employees and/or any other person injunction of the Palmitth's to 2 and 3 respectively on the development of the United States of the Palmitth's as person of the Palmitth's and administration of the Palmitth's and or any other flat in the said building of the same dimension, in any manual repending the final forming and disposal of the present such This Horse Decur the pelanes of the Palmitth's as per MahaRera Act.

recovered from planniffs in this Horbie's with liberty to the planniffs top utilize the said funds for construction of Huilding under supervision of the court Receiver.

That profug the hearing and final disposal of the suit, this Horbie court in the planned to propose the That profug the hearing and final disposal of the suit, this Horbie court in the planniffs or sproint the That profuge the planniffs that the suit is provided to the construction standing thereon and all the tools and facilities and the construction material standing thereon all all the tools and facilities and the construction standing thereon and all off the Coart and complete the Receiver to enable the planniffs and to our like the Coart and complete the Receiver to enable the planniffs and to our in To appoint the planniffs as against the Coart and complete the Receiver to enable the planniffs and to our in the coart and the planniffs and the coart and the construction of the said that the planniffs and the coart and the planniffs and to our including labour Constances and other agencies and or professional from time to time to effectively supervi
To sail for an exceived all for the receivable and further contributions from all concerned parties as require construction of the said building and to open flank account.

Yo had not one the planniffs after completion of the suit project, their respective flat along with all graitles as

count manner.

the receivable and further contributions from all concerned parties as required for and to open Bank account.

Recommendation of the contributions from the contribution of the con

Scaler

For Registrar City Civil Court, Mumbai