

# Hyundai to invest ₹20K cr in TN to expand EV production

To pump in the amount over 10 years, install EV charging stations in next 5 yrs

SHINE JACOB  
Chennai, 11 May

Hyundai Motor India (HMI) on Thursday signed an agreement with Tamil Nadu to invest around ₹20,000 crore over 10 years for expanding electric vehicle (EV) production and in associated ecosystem.

HMI, India's second largest car manufacturer, will set up a battery pack assembly unit with an annual capacity of 178,000 units. It will install 100 EV charging stations across the state in the next five years, according to the memorandum of understanding (MoU) the two sides signed.

HMI's total exports in 2022 stood at 1,81,000 units, and these comprised only internal combustion engines (ICE). The company plans to increase exports to 3,19,000 units in 2023, converting the Sriperumbudur unit near Chennai as a regional export hub of ICE and EVs.

This is the second large investment for EV production that Tamil Nadu is attracting after announcing a new policy in February that offers incentives for manufacturers, customers and charging infrastructure providers.

"The MoU is part of a strong commitment to create sustainable future technology in Tamil Nadu. Hyundai will continue to work together to achieve our common goal of economic, social and sustainable development. We will be investing around ₹20,000 crore over a period of 10 years. The long-

## MoU Exchange Ceremony Partnering For Sustainable Future



An MoU was exchanged between Unsoo Kim, MD and CEO, Hyundai Motor India and V Vishnu, MD & CEO, Guidance Tamil Nadu, in the presence of TN chief minister MK Stalin

## PEDAL TO THE METAL

₹23,900 crore: Investment by the company so far in the state out of over \$5 bn in the country

15,000: Direct jobs created by the company

250,000: Indirect jobs created

₹2.73 trillion: Total investment in Tamil Nadu in last two years through 224 MoUs  
2025: Target to shift to 100 per cent renewable energy usage

term investment will help enhance our manufacturing capability and also increase our production volume in Sriperumbudur," said Unsoo Kim, HMI's managing director and chief executive officer.

The foundation stone for HMI's plant in Sriperumbudur was laid in December 1996 and its second factory there, with an investment of around ₹4,000 crore, came up in February 2008. The company had rolled out its 10

million cars from the unit in June 2021. The company has invested ₹23,900 crore in Tamil Nadu and provides employment to 15,000 people directly and another 250,000 indirectly, according to Chief Minister M.K. Stalin.

"Tamil Nadu is the leading producer of automobiles and components in India. As its next evolution, it is commendable that Tamil Nadu has emerged as the leading state in the production of electrical

vehicles. For this, Tamil Nadu's efficient human resources, world-class infrastructure, and the constructive actions of the Tamil Nadu government are the main reasons," Stalin said. He added that this will be a step forward towards the state's goal of becoming a \$1 trillion economy by 2030.

The Tamil Nadu investment is part of Hyundai's road map to become net zero carbon footprint by 2045. The Hyundai MoU comes after the US-based network gear maker Cisco announced its plans to set up a manufacturing plant in the state.

Thangam Thennarasu, who on Thursday took charge as Tamil Nadu's new finance minister, said that since the DMK government took charge in May 2021, the state has invited investments to the tune of around ₹2.73 trillion by signing 224 MoUs.

The incentives under the Tamil Nadu Electric Vehicles Policy 2023 for manufacturers include 100 per cent reimbursement of state goods and services tax, investment or turnover based subsidy and advanced chemistry cell subsidy. The state will provide a 100 per cent exemption on electricity tax for five years on power purchased from the Tamil Nadu Generation and Distribution Corporation, exemption on stamp duty and also subsidy on cost of land among others.

During the last five years, the state has seen projects with employment potential of 48,000 jobs in the EV value chain.

# No question of filing for insolvency, baseless rumour: SpiceJet CMD

DEEPAK PATEL  
New Delhi, 11 May

There is no question of SpiceJet initiating an insolvency process and such rumour is completely baseless, said the airline's chairman and managing director Ajay Singh on Thursday.

Aircastle — an aircraft lessor to SpiceJet — earlier this month filed a case at the National Company Law Tribunal (NCLT) seeking initiation of insolvency proceedings against the airline for non-payments of dues. SpiceJet has been making losses since FY19.

"We are focused firmly on reviving our grounded fleet and getting more and more planes back into the air. Work on this front

has already begun and the company is using the \$50 million ECLGS funds and our own cash," Singh said in a statement.

Go First airline on May 2 suspended its flights and started an insolvency process at the NCLT. The sudden exit of Go First, which was operating about 200 flights per day, has left a vacuum in the Indian aviation market. SpiceJet is looking to fill this vacuum by bringing its grounded planes back to service.

SpiceJet, which has been dealing with a cash crunch, had on May 3 said it is mobilising a plan to revive 25 grounded planes with the help of ECLGS loans and internal cash. SpiceJet has 82 aircraft in its fleet, out of which 31 are in "storage" and the remaining 41 are in service as on May 3, according

to aviation analytics firm Cirium's data. An aircraft that has not operated a single commercial flight in 30 days is considered to be in "storage".

Singh said: "There is absolutely no question of filing for insolvency. Any rumour regarding the same is completely baseless."

"We have a great relationship with all our partners. Our lessors have supported us through thick and thin and continue to do so and we are grateful for their support and confidence."

SpiceJet said it wants to scotch any speculation that may have arisen "due to the filing by another airline" (Go First). SpiceJet said it is firmly focused on its business and remains in active talks with investors to raise funds.

# Sanofi consumer brands get a shot in the arm on demerger decision

SOHINI DAS  
Mumbai, 11 May

French drugmaker Sanofi, which has plans to demerge its consumer health care business in India from its pharmaceutical (pharma) business, has seen its consumer brands clock much faster growth. It has also renewed its focus on its diabetes business in India.

The consumer health business is set to demerge into its wholly-owned subsidiary, Sanofi Consumer Healthcare India. The subsidiary will include all assets and liabilities pertaining to the business, including brands like Allegra, Combiflam, DePURA, and Avil.

The market responded positively to the decision. The stock ended at ₹2,210 apiece, up 9 per cent on Thursday.

Sanofi marquee brands like Allegra grew 22.2 per cent (as of April) as regards the moving annual turnover (MAT) over last year, reveals data from market research firm Pharmarack AWACS.

MAT of 2022 grew nearly 24 per cent year-on-year (YoY). By comparison, Sanofi's popular long-acting insulin brand Lantus declined 71 per cent YoY as of April 2023 MAT. In 2022, it grew by only 3.1 per cent.

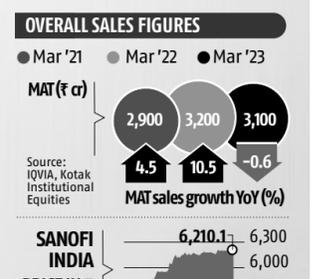
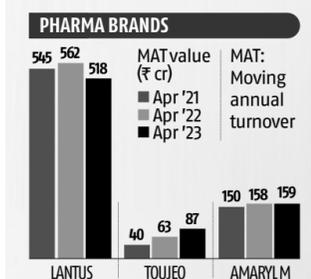
Centrum Broking (Centrum) said in February that Lantus sales were impacted after it was included in the revised National List of Essential Medicines, 2022. Lantus, currently priced at ₹794 (100 IU 3ml injection), comes at a premium over the average of similar brands priced at about ₹730. Centrum said this implies Sanofi would have to take at least an 8 per cent hit on its pricing of Lantus.

Other anti-diabetic brands like Cetapin and Amaryl, too, have registered slow growth in the past few years.

The company has renewed its focus on the diabetes franchise.

"Sanofi's leading therapy of diabetes continued to do well, led by renewed marketing efforts nationally for Toujeo insulin

## WELL OF WELLNESS



which is seeing better traction (new cartridge launched, 300 IU dosage)." Centrum observed in February.

Toujeo has been doing well too: from sales of about ₹22 crore as of April 2019 MAT, it scaled up to ₹87 crore in April 2023 MAT.

The company divested its anti-microbial brand Soframycin and anti-bacterial cream Sofradex, Sofracort (antibacterial eye and ear drops), and Soframycin-Tulle (antibacterial cream) for India and Sri Lanka markets to topical product manufacturer Encube Ethicals in November last year for ₹125 crore or so.

Rodolfo Hrosz, managing director,

Sanofi India, said on Wednesday that the demerger was a "momentous opportunity" that would allow the company to unlock business potential in both pharmaceuticals and consumer health care.

The pharma business would focus on long-term success and expand its portfolio of 'life-changing' treatments, he said. The consumer health entity would be a fast-moving consumer health care business focused on digital and e-commerce.

Meanwhile, Sanofi's vaccine business has seen a decline in turnover, according to AWACS data, from ₹361 crore in April 2019 MAT to ₹287 crore in April 2023 MAT.

**Ravi Kumar Distilleries Limited**  
(CIN: L51909PY1993PLC008493)  
Regd. Office: C-9, C-10, Industrial Estate, 2nd Main Road, Thattanchavady, Puduicherry-605009, India. Tel No: 0413-2244007, 2248888, 2248987, E-mail: cs@ravikumardistilleries.com Website: www.ravikumardistilleries.com

**NOTICE OF POSTAL BALLOT**

NOTICE is hereby given pursuant to and in compliance with the provisions of Section 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, the General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, the General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, the General Circular No. 33/2020 dated 28<sup>th</sup> September 2020, the General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, the General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021 and General Circular No. 3/2022 dated 05<sup>th</sup> May, 2022 and General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022 issued by the Ministry of Corporate Affairs (MCA Circular) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), the approval of shareholders of Ravikumar Distilleries Limited (the "Company") is being sought for i) Re-appointment of Mr. R.V. Ravikumar (DIN: 00336646) as a Managing Director of the Company for a period of 3 (Three) Financial years and ii) Re-appointment of Mr. Badrinath S Gandhi (DIN: 01960087) as a Whole-time Director of the Company for a period of 3 (Three) Financial years.

Pursuant to the MCA Circulars, the Company has sent the electronic copies of the Postal Ballot Notice along with Explanatory Statement on Thursday 11<sup>th</sup> May, 2023 to all the Members of the Company, who have registered their e-mail address with the Company (in respect of the shares held in physical form) or with Depository Participant (in respect of the shares held in electronic form) as on Friday, 5<sup>th</sup> May, 2023 i.e. the cut-off date. The Postal Ballot Notice will also be available on the website of the Company at [www.ravikumardistilleries.com](http://www.ravikumardistilleries.com) the website of Kfin Technologies Ltd at [www.kfintech.com](http://www.kfintech.com) and website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of NSE Limited i.e. [www.nseindia.com](http://www.nseindia.com).

In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process, physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, 5<sup>th</sup> May, 2023 will be considered for the purpose of e-voting and Voting rights of a Member or Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date. Shareholders are requested to note that e-voting will commence at 9:00 a.m. (IST) on Monday, 15<sup>th</sup> May, 2023 and ends at 5:00 p.m. (IST) on Tuesday, 13<sup>th</sup> June, 2023. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.

Members who have not registered their email address and in consequence the Postal Ballot Notice and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number, provided with Kfintech, by accessing the link: <https://ris.kfintech.com/clientservices/postalballot/>.

Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the postal ballot notice and the e-voting instructions.

The instructions on the process of e-voting, including the manner in which Members who are holding shares in physical form or who have not registered their e-mail addresses can cast their vote through e-voting, as provided in the Postal Ballot Notice.

The Board of Directors of the Company at their meeting held on 10<sup>th</sup> May, 2023 has appointed CS. Uttam Shetty, (Membership No.FCS8691/COP 16861) Proprietor of M/s.Uttam Shetty & Co., Practicing Company Secretaries, as the scrutiner for conducting the postal ballot through the e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Managing Director of the Company or any person authorized by the Board. The results shall be declared on or before Thursday 15<sup>th</sup> June, 2023 and communicated to BSE Limited, NSE Limited Registrar and Share Transfer Agent and will also be displayed on the Company's website.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com>, in case of any queries / concern / grievances, you may contact Ms. C. Shobha Anand, Dy. Vice President, Kfin Technologies Ltd, Selenium, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Rangareddy District-500032, Telangana India, at email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com); Toll Free No. 1800 309 4001.

For Ravi Kumar Distilleries Limited  
Sd/- R. V. Ravikumar  
Managing Director (DIN:00336646)

Place : Puduicherry  
Date : 11.05.2023

**PIDILITE INDUSTRIES LIMITED**  
Regd. Office: Regent Chambers, 7<sup>th</sup> floor, Jammalal Bajaj Marg, 208, Nariman Point, Mumbai 400 021 • Tel: 91 22 2835 7000 Fax: 91 22 2821 6007 • Email: [investor.relations@pidilite.co.in](mailto:investor.relations@pidilite.co.in) Website: [www.pidilite.com](http://www.pidilite.com) • CIN: L24100MH1969PLC014336

**NOTICE**

**Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF) Authority**

Notice is hereby given that pursuant to the provisions of Section 124 of the Companies Act, 2013 (the Act) read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the Rules), as amended, the Equity Shares of the Company (in respect of which the final dividend declared during the financial year 2015-16 has remained unclaimed or unpaid for a period of seven consecutive years or more) are required to be transferred by the Company to the demat account of the IEPF Authority.

The Company has sent individual notices to the registered addresses of the concerned shareholders whose shares are liable to be transferred to the IEPF Authority advising them to claim their unclaimed dividends. The Company has uploaded details of such shareholders on its website [www.pidilite.com](http://www.pidilite.com). The concerned shareholders are requested to refer to the said website to verify the details of unclaimed dividends and the shares which are liable to be transferred to the IEPF Authority.

Shareholders are requested to claim the final dividend declared during the financial year 2015-16 and onwards before the same is transferred to the IEPF.

The concerned shareholder(s) holding shares in physical form and whose shares are liable to be transferred to the IEPF Authority, may note that upon transfer of shares to IEPF Authority, the original share certificate(s) which are registered in their name will stand automatically cancelled and be deemed non-negotiable. In case of shares held in Demat Form, to the extent of shares liable to be transferred, shall be debited from the shareholders account.

**In case the concerned shareholders do not claim their unclaimed dividends by 31<sup>st</sup> August, 2023, the Company shall with a view to comply with the Rules, transfer the shares to the IEPF Authority without any further notice to the shareholders and no liability shall lie against the Company in respect of the shares so transferred.**

The shareholders may note that once the shares, including all benefits accruing on such shares, if any, are transferred to IEPF Authority, the same can be claimed only from the IEPF Authority by making a separate application to the IEPF Authority in Form IEPF-5 as prescribed under the Rules and the same is made available at IEPF website i.e. [www.iepf.gov.in](http://www.iepf.gov.in).

For any queries in respect of the above matter, shareholders may contact M/s TSR Consultants Pvt. Ltd., the Registrar & Transfer Agents of the Company at C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083; E-mail: [csq-unit@tcplindia.co.in](mailto:csq-unit@tcplindia.co.in) Website: <https://www.tcplindia.co.in> or contact the Company at [investor.relations@pidilite.co.in](mailto:investor.relations@pidilite.co.in).

For PIDILITE INDUSTRIES LIMITED  
Sd/-  
Manisha Shetty  
Company Secretary

Date : 11<sup>th</sup> May, 2023  
Place : Mumbai

**PDS Limited**  
(Erstwhile PDS Multinational Fashions Limited)

₹10,577cr  
FY23 Topline  
20% Growth

₹327cr  
FY23 PAT  
12% Growth

ROCE: 44%  
ROE: 29%

EPS of ₹20.30  
&  
255%  
Of Dividend Declared  
for FY23

Note: ROCE based on Net Capital Employed, EBIT includes other income emanating from capital employed | EPS mentioned is Basic EPS

**Extract of Consolidated Financial Results for the quarter and year ended March 31, 2023**  
(All amounts in ₹ lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Revenue from operations	274,165.56	257,375.15	277,543.88	1,057,700.42	882,821.38
2	Other income	213.71	729.17	2,133.75	5,153.05	8,602.74
3	Total income	274,379.27	258,104.32	279,677.63	1,062,853.47	891,424.12
4	Total operating expense	265,899.83	248,135.95	270,285.77	1,027,210.04	860,358.46
5	Earnings before interest and tax	11,218.43	12,034.69	10,578.38	43,055.05	34,330.18
6	Net profit for the period/year (before tax and exceptional items)	8,479.44	9,968.37	9,391.86	35,643.43	31,065.66
7	Net profit for the period/year before tax (after exceptional items and share of profit/loss from associates and joint ventures)	8,590.37	9,929.51	9,273.40	35,675.36	31,007.80
8	Net profit for the period/year after tax (after exceptional items and share of profit/loss from associates and joint ventures)	7,661.03	9,269.19	8,622.99	32,676.84	29,282.09
9	Total comprehensive income for the period/year (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)	8,698.76	10,272.12	11,165.87	35,383.86	32,639.71
10	Paid up equity share capital (face value of ₹2 each)	2,615.91*	2,613.94*	2,604.25*	2,615.91*	2,604.25*
11	Other Equity	-	-	-	102,751.92	84,635.94
12	Earnings/(loss) per share (in ₹) (face value of ₹ 2 each) - (not annualised)	4.33	5.94	5.92	20.30	19.08
	Basic	4.25	5.83	5.80	19.93	18.86
	Diluted					

\* Net of issue of fresh capital & treasury shares during the quarter and year ended 31 March 2023 is 98,725 shares (31st March 2022- NIL shares) and 5,83,100 shares (31st March 2022 - (21,225) shares) respectively.

**Notes:**

- The Financial Results of the Company/Group for the quarter and year ended 31 March 2023, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 May 2023 and have been audited by the Statutory Auditors.
- The Board of Directors have proposed a dividend of ₹2.60/ per equity share of ₹2/- each subject to approval of shareholders in the ensuing Annual General Meeting.
- The financial performance of the company on standalone basis for the quarter and year ended are (₹ in lakhs):

Particulars	Quarter Ended			Year Ended	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
Turnover	19,888.07	12,599.84	3,284.55	46,285.75	11,582.72
Profit before tax	4,190.07	4,052.45	5,966.23	9,324.78	7,016.28
Profit After tax	3,980.10	3,845.52	5,898.21	8,642.04	6,678.86
Total comprehensive income	3,957.57	3,845.52	5,791.31	8,611.80	6,695.43

d) The above is an extract of detailed format of financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015. The full format of the Audited financial results of the Group and the Company for the quarter and year ended 31 March 2023 are available on the Company's website ([www.pdsindia.com](http://www.pdsindia.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com))

For and on behalf of the Board of Directors  
**PDS Limited**  
(Erstwhile PDS Multinational Fashions Limited)

(Deepak Kumar Seth)  
Chairman  
DIN: 00003021

Place : Mumbai  
Date : 11 May 2023

CIN: L1810MH2011PLC388088  
Registered Office: Unit No. 971, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Andheri East, Mumbai-400093, Maharashtra, India | Tel: +91 80 6753000; +91 22 41441100; Email: [investors@pdsindia.com](mailto:investors@pdsindia.com), Website: [www.pdsindia.com](http://www.pdsindia.com)

