

● INTERVIEW: BADRI NIVAS, HEAD OF MARKETS AND SECURITIES SERVICES, CITIBANK SOUTH ASIA

'Be prepared for a slippage in fiscal deficit target this year'

With the announcement of fiscal measures by the government, the bond market is keenly watching out for the monetary policy in October to assess the quantum of rate cuts. Badri Nivas, head of markets and securities services, Citibank South Asia, tells Bhavik Nair that he expects a 25 bps repo rate cut in the October policy. Edited excerpts...

Tell us your views on the recent fiscal measures. We view the recent tax changes as more of an important reform, which attempts to enable the corporate sector to recover and get the investment cycle going again.

From a growth perspective, what we would like to see is for the government to build on these measures through further reforms. For example, specific measures around inviting global companies to shift to India, invigorating the export sector, or identifying specific sectors for import substitution and job creation, etc. It would be good if the government can identify three or four themes of this nature and build on

these reforms into an overall package. That would ensure a strong push for growth.

What do you think about the fiscal deficit? In general, the fiscal deficit this year is going to be a big challenge because of lower tax flows — both on the GST side as well as the direct tax side. In spite of the higher dividends from the RBI, I think you should be prepared for some slippage in the fiscal deficit target. Our estimates are that the slippage could be 0.3-0.4% of GDP.

With all the fiscal measures being announced, what is the scope of monetary policy action?

We think the RBI can deliver a 25 basis points rate cut in the October policy. We believe the terminal repo rate is around 5%, given where inflation is. Despite repo rate cuts, credit spreads in India continue to remain elevated and while the RBI's positive liquidity stance definitely helps this, the lagged benefit of the surplus liquidity in reducing credit spreads will



show up by Q1 next year. But we have to look at the structural reasons for the elevated credit spreads and then look at addressing them.

Do you see a sovereign bond issue back on the cards? If you compare the overall savings in this country and the aspirations from a nominal GDP growth in terms of job creation and other factors, it is very clear we need a lot of foreign capital to finance growth. So far, the private sector is bringing in foreign capital. It would be good for the govern-

ment to tap the global capital pool and create some space for domestic savings to be used by the private sector. It is better to go for issuance when you have adequate reserves, operating from a position of strength, instead of at a time when you have a potential currency crisis or macro challenges. We think the timing is quite right now.

Where do you see the bond yields headed? From a demand-supply point of view, the reason why the bond market has not rallied in spite of rate cuts is that there is a lot of uncertainty on the final fiscal deficit number. When you have the run-rate on tax collections so much behind the budgeted estimates, there is a natural fear about the final deficit number.

That uncertainty will continue till December, when there will be a better handle on where the final fiscal deficit number is likely to come in. We expect the benchmark yield to remain in a range of 6.55-6.60% on the lower side and 6.90-7% on the higher side in this period.

THE HIGHLAND PRODUCE COMPANY LIMITED

CIN: U01119KL1925PLC000416
Regd. Office: W 21/674, Beach Road, Alappuzha - 688 012
Tel No: 0477-2243624, 2243625
Email ID: avt.alappuzha@gmail.com, Website: www.highlandproduce.com

NOTICE TO SHAREHOLDERS

TRANSFER OF UNCLAIMED SHARES OF THE HIGHLAND PRODUCE COMPANY LIMITED TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

This notice is issued Pursuant to Section 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 as amended from time to time (the Rules). As per the above Rules, the company is required to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to the DEMAT account of Investor Education and Protection Fund (IEPF) Authority in the manner prescribed under the Rules.

Individual notices as reminders are being sent to concerned shareholders whose shares are liable to be transferred to IEPF Authority, to their latest available address. The details of such shareholders are also displayed on the Company's Website: www.highlandproduce.com

We have already informed these details vide our Annual Report Notice dated 1st August, 2019, sent to all the shareholders on 31st August, 2019. The shareholders are requested to claim the unpaid dividend amount(s) on or before 15th November, 2019, failing which their shares shall be transferred to IEPF Authority as per the procedure stipulated in the Rules which is as under:

The shareholders whose shares are in physical mode, that are liable to be transferred to IEPF Account may note that, the company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for this purpose. Upon such issue, the original share certificate(s) will stand automatically cancelled and will be non-negotiable. Thereafter the Company would be informing the depository by way of corporate action to convert the duplicate share certificate into DEMAT form and transfer it in favour of the IEPF Authority.

In respect of holding in demat mode, by informing the depository by way of corporate action, where the shareholders have their accounts for transfer of shares in favour of the IEPF Authority.

The unclaimed dividends and the shares accordingly transferred to the DEMAT account of the IEPF Authority including the benefits accrued thereon, if any, can be claimed by the shareholders from IEPF Authority after following the procedure prescribed in the Rules. No claim shall lie against the company.

For any queries on the above, the shareholders may contact the Company at the above mentioned address / Company's Registrar and Transfer Agent: M/s Cameo Corporate Services Ltd. Subramanian Buildings, 5th Floor, No.1 Club House Road, Chennai 600002. Phone: 044-28460390, Fax: 044-28460129, Email: investor@cameoindia.com

For The Highland Produce Company Limited

Place : Chennai
Date : 23.09.2019

Sd/
K.SURESH
Managing Director



ENDURANCE
Complete Solutions

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34103MH1999PLC123296
Regd. Office: E-92, MIDC Industrial Area, Wajaj, Aurangabad-431136, Maharashtra

NOTICE OF BOARD MEETING

NOTICE is hereby given, pursuant to Regulations 29, 47 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of Board of Directors of the Company is scheduled on Thursday, 14th November, 2019 to, inter-alia, consider and approve the unaudited financial results, both standalone and consolidated, for the quarter and half year ended 30th September, 2019 along with Limited Review Report issued by the Statutory Auditors.

Information / update in this regard is also available on the Company's website at www.endurancegroup.com and on the websites of Stock Exchanges viz. www.bseindia.com and www.nseindia.com.

For Endurance Technologies Limited
Smt. Lalita
Company Secretary and
Executive Vice President (Legal)

Place: Pune

Date: 26th September, 2019



ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

CIN: L65010MH2009PLC127837

Registered Office: 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 016 India.
Tel: 372 2039 1600, Fax: +91 22 2422484
Email: investor@icicilife.com, Website: www.icicilife.com

NOTICE is hereby given that, in terms of Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company will, inter-alia, consider approval of the standalone and consolidated financial statements and financial results of the Company for the quarter and half year ended September 30, 2019, and consider payment of interim dividend, if any, at its Meeting scheduled to be held on Tuesday, October 22, 2019.

Further, the details in connection with the notice will be available on the website of the Company at www.icicilife.com and that of stock exchanges, i.e. www.nseindia.com and www.bseindia.com.

For ICICI Prudential Life Insurance Company Limited

Vyoma Mank
Company Secretary
ACS 20384

Mumbai
September 27, 2019

CIN: L35912MH1975PLC018376



MAHARASHTRA SCOOTERS LIMITED

Regd. Office: C/o Bajaj Auto Ltd., Mumbai-Pune Road

Akuri, Pune-411035

Website: www.mahascoters.com

E-mail: investors_msl@bajajauto.co.in

Phone: 020 66106564

PUBLIC NOTICE OF BOARD MEETING

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, NOTICE IS HEREBY GIVEN that a meeting of the Board of Directors of the Company will be held on Monday, 21 October 2019 at the Registered Office of the company, to consider, inter-alia, the unaudited financial results for the quarter and half-year ending on 30 September 2019.

After conclusion of the meeting, the outcome thereof would be made available on the website of the company, viz., www.mahascoters.com as also on the website of BSE Limited and National Stock Exchange of India Ltd. viz., www.bseindia.com and www.nseindia.com respectively.

For Maharashtra Scooters Limited



KOKUYO CAMLIN LIMITED

CIN: L24223MH1946PLC005434

Regd. Office: 482, Hilton House,

Central Road, MIDC, Andheri (E),

Mumbai - 400 093

Tel: 91-022-65557600

Fax: 91-022-28356579

E-mail: investorrelations@

kokuyocamlin.com

Website: www.kokuyocamlin.com

NOTICE

Pursuant to Regulations 29 and 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company, will be held on Wednesday, the 10th October 2019 to

FORM A INVITATION FOR EXPRESSION OF INTEREST (Under Regulation 38A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)	
RELEVANT PARTICULARS	
1. Name of the corporate debtor	M/S BANSAI REFINERIES PVT. LTD.
2. Date of incorporation of corporate debtor	15.04.1999
3. Authority under which corporate debtor is incorporated/registered	Ministry of Corporate Affairs, Registrar of Companies, Kolkata
4. Corporate identity number/limited liability identification number of the corporate debtor	U15143WB1999PTC008211
5. Address of the registered office and principal office (if any) of the corporate debtor	Registered Office: 113, Park Street, North Block, 7 th Floor, Kolkata - 700016, West Bengal
6. Insolvency commencement date of the corporate debtor	09.07.2019
7. Date of the invitation of expression of interest	27.09.2019
8. Eligibility for resolution applicants under section 2(27)(b) of the Code is available at	Contact at Email ID rp.bansairef@gmail.com
9. Norms of eligibility applicable under section 2(27)(b) of the Code is available at	Available on the website www.bib.gov.in or can be sought by emailing at rp.bansairef@gmail.com
10. Last date for receipt of an expression of interest	12.10.2019

FORM A PUBLIC ANNOUNCEMENT

(Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017)

FOR THE ATTENTION OF THE STAKEHOLDERS OF DELCAM SOFTWARE (INDIA) PRIVATE LIMITED

1. NAME OF THE CORPORATE PERSON	DELCAM SOFTWARE (INDIA) PRIVATE LIMITED
2. DATE OF INCORPORATION OF CORPORATE PERSON	31/12/2007
3. AUTHORITY UNDER WHICH CORPORATE PERSON IS INCORPORATED / REGISTERED	REGISTRAR OF COMPANIES, PUNE
4. CORPORATE IDENTITY NUMBER OF CORPORATE PERSON	U7220XPN2007PTC017548
5. ADDRESS OF THE REGISTERED OFFICE AND PRINCIPAL OFFICE (IF ANY) OF CORPORATE PERSON	11 F, 36A-B, BUSINESS PLAZA, MUNDHVARA ROAD, KOREGAON PARK

अकादमीच्या संचालकपदाची सूत्रे स्वीकारणाऱ्या ब्रविडने 'आयपीएल' मधील चेन्नई सुपर किंग्ज संघाच्या मालकीच्या इंडिया सिमेंट कंपनीतील पदाचा राजीनामा दिलेला नसून, फक्त बिनपगारी सुट्टी घेतलेली आहे.



करून त्या ला नसता, राकलो म्हणाला. पहिल्याच २ धावा

नमुना - १ निवडणुकीची सूचना (नियम ३ पहा)

याद्वारे सूचना देण्यात येते की,-

१. १२९-विक्रमगड (अज) विधानसभा मतदार संघातून एका सदस्या विधानसभेसाठी निवडणूक घ्यावयाची आहे.
२. नामनिर्देशनपत्रे उमेदवाराला किंवा त्याच्या कोणत्याही सूचकाला, श्री. धना तोरस्कर, निवडणूक निर्णय अधिकारी किंवा श्री. संतोष शिंदे, सहाय्य निवडणूक निर्णय अधिकारी यांचेकडे दिनांक ०४ ऑक्टोबर, २०१९ (शुक्रवार) पर्यंत कोणत्याही दिवशी (सार्वजनिक सुट्टी व्यतिरिक्त) सकाळी ११.०० ते दुपारी ३.०० वाजेपर्यंत निवडणूक निर्णय अधिकारी तथा उपविभागीय अधिकारी कार्यालय जव्हार, डहाणू-नाशिक बायपास रोड, जव्हार, जि. पालघर ४०९ ६०३ येथे वाखल करता येतील.
३. नामनिर्देशनपत्रे वर उल्लेख केलेल्या ठिकाणी व वेळी मिळू शकतील.
४. नामनिर्देशनपत्रांची छाननी दिनांक ०५ ऑक्टोबर, २०१९ (शनिवार) रोजी सकाळी ११.०० वाजता, उपविभागीय अधिकारी कार्यालय जव्हार, डहाणू-नाशिक, बायपास रोड, जव्हार, जि. पालघर ४०९ ६०३ येथे करण्यात येईल.
५. उमेदवारी मागे घेण्याबद्दलची सूचना उमेदवाराला किंवा त्याच्या कोणत्याही सूचकाला किंवा (उमेदवाराने लेखी प्राधिकार दिलेल्या) निवडणूक प्रतिनिधीला वरील परिच्छेद (२) मध्ये विनिर्दिष्ट केलेल्या कोणत्याही अधिकाऱ्यास त्याच्या कार्यालयात दिनांक ०७ ऑक्टोबर, २०१९ (सोमवार) रोजी दुपारी ३.०० वाजेपर्यंत देता येईल.

सदस्याची

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ENDURANCE
Complete Solutions

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123286

Regd. Office: E-92, MIDC Industrial Area, Waluj, Aurangabad-431136, Maharashtra


NOTICE OF BOARD MEETING

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For Endurance Technologies Limited
Sunil Lalai
Company Secretary and
Executive Vice President- Legal

Place: Pune
Date: 26th September, 2019



ICICI PRUDENTIAL

LIFE INSURANCE

ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

CIN-L66010MH2000PLC127837

Registered Office: 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400 025, India.
Tel: 022-5039 1600, Fax: +91 22 24224484
Email: investor@iciciprudlife.com Website: www.iciciprudlife.com

NOTICE is hereby given that, in terms of Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company will, *inter alia*, consider approval of the standalone and consolidated financial statements and financial results of the Company for the quarter and half year ended September 30, 2019, and consider payment of interim dividend, if any, at