

Sridevi V

Young couple Sandeep and Kamini approached us for financial planning. They are in their early thirties. They did not have clarity about their financial goals. A simple savings and investment plan without worrying too much about an increase in future income with reasonable returns was their expectation. They were not sure if a financial planner can work that way. They both agreed to invest ₹10 lakh per year for the next 25 years out of which 50 per cent will be committed for the long term and the balance for the short to medium term.

They both are from affluent family backgrounds. Their interests vary — from travel to building legacy to support social causes. Kamini is a very enterprising person and runs a family business. Sandeep is working with a consulting firm, in a mid-management role.

Sandeep is concerned about job security in his mid-40s. They have a daughter aged 3. They both have adequate life and health insurance for themselves and their parents and all are leading a healthy lifestyle. They spend ₹12 lakh per year on living expenses.

RECOMMENDATIONS

Based on the discussion, they would like to have two years of expenses in safe avenues at any point of time. This will provide the flexibility to opt for a change in career or handle job loss for Sandeep. Kamini wants to build an equivalent amount to support her business or for its expansion after 5-7 years. It was also suggested to focus on the



FINANCIAL PLANNING. Here's how a couple in their early thirties can structure their finances for the long haul

daughter's education expenses and their own retirement.. This will also provide them with guidance on selecting the investments.

1. Their requirements were divided into 5 baskets:
 - a. Protection
 - b. Stability
 - c. Responsibility
 - d. Retirement
 - e. Legacy
2. It was suggested to look at the investment period as 5 blocks of 5 years, equally dividing the 25-year time horizon. For the first five

years, they will be investing 50 per cent of the investible surplus towards protection need. This will help them build approximately 2 years of living expenses in the first 5 years. This investment basket will be in safe avenues with high liquidity. The balance of 50 per cent will be directed towards daughter's education in the Responsibility Basket at an expected return of 12 per cent CAGR.

3. In the next block of 5 years, 50 per cent of the investible surplus will be directed towards building

the Stability basket for a sum of ₹25 lakh at current cost. The stability basket may have exposure to moderately higher risk than Protection Basket based on their risk position in that block of years. The balance of 50 per cent will be directed towards their retirement with an expected return of 12 per cent CAGR.

4. By the end of the 10th year, they will have ₹25 lakh in Protection basket adjusted for interest and taxes and ₹25 lakh adjusted for moderate growth in the Stability Basket with mostly fixed income investments.

The first 5 years of investment in Responsible basket at an expected return of 12 per cent will be at ₹56 lakh and Retirement Basket may have ₹31.76 lakh.

5. In the third block of 5 years, they will be spending from Responsibility basket towards daughter's education, and they will also be redirecting 50 per cent of investible surplus towards this requirement. Hence, in total, they will be having ₹56 lakh plus the additional allocation of ₹25 lakh in that block of 5 years towards their daughter's col-

lege education. This is equivalent to ₹29 lakh of the current cost of college education at 10 per cent expected inflation for the next 10 years.

This is a reasonable accumulation under the given constraints. In this block of 5 years, they will be investing the balance 50 per cent in their retirement basket. Assuming Protection and Stability Baskets were not withdrawn, these baskets may have the interest and growth added to the respective baskets.

6. In the 4th block of 5 years, the entire 100 per cent of the investible

SAFETY FIRST

Kamini and Sandeep wanted to have two years of expenses in safe avenues at any point of time

surplus will be invested towards retirement. This will help them reach a target value of ₹2.18 crore at the end of 20 years.

7. In the last block of 5 years, they will be spending or investing in the legacy fund. Without further contribution, their Retirement Basket will grow to ₹3.84 crore by the end of 25 years approximately. They can expect ₹16.9 lakh per year retirement income at then cost for the next 30 years, adjusted for inflation of 5 per cent per year and an expected return of 7 per cent per year. It has to be noted that the retirement income would be equivalent to ₹5 lakh today at 5 per cent inflation per annum.

The family was earlier approached by one of their friends to invest ₹10 lakh per year for 25 years. Kamini and Sandeep realised at that point about their saving potential and wanted to understand the alternatives and their search ended with the financial planner. The holistic approach of financial planning covering their requirements amidst the anticipated constraints provided more clarity to them. There could be alternate strategies if not for those constraints and their personal preferences to reach their milestones.

The author is a SEBI Registered Individual Investment Adviser. Can be reached at www.financialplanners.co.in

9 timeless lessons from Warren Buffett

INVEST SMART. As the Oracle of Omaha marks his 93rd birthday, we cull insights from his 9 decades of investing

Hari Viswanath
bl. research bureau



REUTERS

The Oracle of Omaha, Warren Buffett, celebrated his 93rd birthday recently. By his own sense of humour, since he is a nonagenarian, the candles would have cost more than the cake! In his annual newsletter to shareholders published in 1994, he refers to the 100th birthday celebration of Rose Blumkin, founder of one of Berkshire Hathaway's portfolio of companies, Nebraska Furniture Mart. Blumkin marked her 100th year in 1993, and according to Buffett, given the number of candles required, that was likely the costlier item.

Since Buffett made his first investment at age 11, he comes with an investment experience of 82 years that appears unparalleled. Here are nine words of wisdom from Buffett and some elucidation gathered from his investment career spanning as many decades – that are still relevant as always.

- 1 “An investor needs to do very few things as long as he avoids big mistakes.”

This advice is very relevant in our age of information overload, wherein the urge to react to the plethora of data flows and views and opinions can be strong. Many times, it can turn out to be counterproductive. One big mistake can outdo many right investing decisions.

- 2 “A fat wallet is the enemy of superior investment.”

Let not your lack of or limited financial resources constrain your investing

SAMPLE THIS

As they say in poker – if you have been in the game for 30 minutes and you don't know who the patsy is, you're the patsy

journey. The limitation can become a key to judicious and superior investment decision.

- 3 “As they say in poker – if you have been in the game for 30 minutes and you don't know who the patsy is, you're the patsy.”

If you buy a stock without clearly understanding the business and valuations, then you can end up being the patsy.

- 4 “We do know that the less the prudence with which others conduct their affairs, the greater the prudence with which we

should conduct our own affairs.”

Patience is one of the greatest virtues in investing. Often, irrational markets can sustain for long and test the tolerance of value investors, but as Buffett says, one needs to stay prudent as long as markets reflect less prudence. A good investor will wait for the markets to blink first!

- 5 “In a finite world, high growth rates must self-destruct. If the base from which the growth is taking place is tiny, this law may not operate for a time. But when the base balloons, the party ends.”

If you are ever tempted to invest in a company where a story of growth is sold to investors (like the new age IPOs of 2021), disregarding other fundamental metrics, this quote should serve as a guide. Growth will taper after a few years, and over-

looking other fundamental metrics like profitability and valuation will be costly when the party ends.

- 6 “In Wall Street all too often, what the wise do in the beginning, fools do in the end.”

“If you ever have the FOMO or fear of missing out feeling, resist it. It is no fun joining the party in the end and footing the whole bill!

- 7 “It's no sin to miss a great opportunity outside one's area of competence.”

Elon Musk recently took a jibe at Buffett, claiming that Buffett missed an amazing opportunity — by not investing in Tesla when it was trading at well less than one per cent of its current value. However, it appears he is unaware of Buffett's investment principles, as the above quote indicates. So, if you have missed an opportunity, don't waste time on regret; markets keep offering new opportunities.

- 8 “Inactivity strikes us as intelligent behaviour.”

Stock markets reflect the views of millions of market participants playing out tick

by tick. You can never time your investing decisions perfectly. So, if you are convinced about an investment after due research, some level of inactivity is required to let it play out.

- 9 “Speculation is most dangerous when it looks easiest.”

In an era of “finfluencers” posting fake P&L on social media to mislead all and sundry into derivatives trading by creating the illusion that it is easy to make money by speculating, this quote serves as a profound piece of advice as well as a warning.

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podcast

Parvatha Vardhini and Hari Viswanath discuss the many interesting learnings from Warren Buffett

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ALERTS.

Innovative income plan from ICICI Pru Life Insurance

ICICI Prudential Life Insurance has launched an innovative income plan, ICICI Pru GIFT Pro, which provides customers the option to receive either a year-on-year increasing income or a constant regular income. In addition, the life cover component of this non-participating savings product ensures that the family has financial security. ICICI Pru GIFT Pro allows customers to customise the product to their unique needs by providing a choice of income benefits and premium payment terms, among other flexibilities. Along with assured long-term income, the product offers customers the option to receive a lump sum benefit.



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Paradeep Phosphates Limited

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NOTICE OF THE 41ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the 41st Annual General Meeting (AGM) of the Members of the Company will be held on **Tuesday, September 26, 2023 at 3.00 P.M.**, through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) (LODR) Regulations, 2015 read with General Circulars dated 28.12.2022 read with circulars issued earlier on the subject by Ministry of Corporate Affairs (MCA Circulars) and SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/P/2023/4 dated January 05, 2023 read with circulars issued earlier on the subject by SEBI (SEBI Circulars) to transact the businesses as set out in the notice convening the Annual General Meeting.

In pursuance of the MCA Circulars & SEBI Circulars, notice of the AGM and Annual report of the Company for the Financial Year 2022-23 have been sent electronically through email on Saturday 2nd September 2023 to those members whose email addresses are registered with the Company/ Depository Participant(s)/ Registrar and Share Transfer Agent (“RTA”). These documents are also available on the Company's website at www.paradeepphosphates.com and on the websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively. Additionally, a copy of the same is also available on the website of Central Depository Services (India) Limited (“CDSL”) at www.evotingindia.com.

The Company is providing remote e-voting facility (“remote e-voting”) to all its Members to cast their votes on all resolutions in respect of the businesses to be transacted at the 41st AGM. The Company has engaged Central Depositories Services (India) Limited (CDSL) for providing remote e-voting facility and the facility of e-Voting to the members participating in the AGM through VC/OAVM. The process and manner of remote e-Voting, attending AGM through VC/OAVM and e-Voting at AGM have been provided in the notice of AGM.

The Members are hereby informed that:

- a) Date of completion of dispatch of notice by email: Saturday, September 02, 2023.
- b) All the businesses as set out in the Notice of the 41st AGM may be transacted through voting by electronic means
- c) The remote e-voting shall commence on **September 22, 2023 at 10.00 AM.**
- d) The remote e-voting shall end on **September 25, 2023 at 5.00 PM.**
- e) The cut-off date for the purpose of remote e-voting is **September 19, 2023.**
- f) Any person, who acquires shares and becomes Member of the Company after dispatch of the Notice and holds shares on as on the cut-off date, may obtain copy of the notice and Annual Report by sending a request to the Company in writing or by sending email to cs.ppl@adventz.com or the same can be downloaded from the Company's website www.paradeepphosphates.com.
- g) Members are further informed that:
 - (i) Remote e-voting shall not be allowed beyond 5.00 PM on September 25, 2023.
 - (ii) Only those shareholders, who are present in the AGM 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 available during the AGM.
 - (iii) A Member may participate in the Annual General Meeting even after exercising the right to vote through remote e-voting but shall not be allowed to vote again during the meeting.
 - (iv) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. September 19, 2023, only shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM.
- h) In case you have any queries or issues regarding e-voting, you may refer to Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under “Help” section or e-mail to helpdesk.evoting@cdslindia.com the e-voting Helpdesk, addressing Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N.M. Joshi Marg, Lower Parel (East), Mumbai – 400013 or call on 1800 22 55 33. Individual Shareholders holding securities in Demat mode with NSDL facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

Dividend & Record date: The Board of Directors in their meeting held on May 17, 2023 has recommended a final dividend of Re 0.50 per equity share of Rs. 10 each for the year ended March 31, 2023. The **record date** for the purpose of payment of Final dividend if approved at the 41st AGM, is fixed as **September 19, 2023**. For TDS related instructions on the dividend payment member refer to the AGM notice.

Place : Bengaluru
Date : September 2nd, 2023

For Paradeep Phosphates Limited
Sachin Patil
Company Secretary

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THE ANDHRA SUGARS LIMITED
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CIN: L15420AP19477PLC000326

NOTICE OF 76TH ANNUAL GENERAL MEETING, BOOK CLOSURE & E-VOTING INFORMATION

Notice is hereby given that the 76th Annual General Meeting (AGM) of the Company will be held on **Monday, the 25th September, 2023 at 3.00 p.m.** at the Registered Office of the Company to transact the business as set out in the Notice of AGM which has been sent through e-mail to the Members who have registered their e-mail IDs. Members of the Company are further notified as under:

1. Pursuant to the provisions of Section 91 of the Companies Act, 2013 (“the Act”) read with Regulation 42 of the Listing Agreement, the **Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 16th September, 2023 to Monday, the 25th September, 2023 (both days inclusive)** for the purpose of AGM.
2. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total share capital of the Company. A Member holding more than ten per cent of the total share capital of the Company may appoint a single person as proxy and such person cannot act as a proxy for any other person or Member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Company has completed the despatch of the aforesaid Notice of AGM along with 76th Annual Report to all Members on 2 9 2023. The Annual Report along with the Notice is posted on the website of the Company www.theandhrasugars.com and also on the website of the e-voting agency CDSL www.cdslindia.com.
4. Pursuant to Section 108 of the Act and Regulation 44 of the Listing Agreement, the Company is providing remote e-voting facility to the Members of the Company to enable them to cast their votes electronically on the items of the business / Resolutions mentioned in the Notice of AGM. E-voting is optional.
5. **Remote e-voting will commence from 9 a.m. on 22nd September, 2023 and ends at 5 p.m. on 24th September, 2023 and shall not be available thereafter.** (EVSN : 230825050)
6. **Cut-off date for the purpose of e-voting is Closing of Business hours on 15th September, 2023.** The e-voting rights of the Members / Beneficial Owners on the Equity Shares held by them shall be reckoned as on 15th September, 2023. **Closing of Business hours being the cut-off date for the purpose.** Members of the Company holding shares either in physical or dematerialized form as on the cut-off date may cast their vote electronically through remote e-voting.
7. Any person who becomes Member of the Company after the despatch of the Notice of AGM and holds shares as on the cut-off date, i.e. 15th September, 2023, can vote by entering the particulars (user ID and password) as specified in instructions for e-voting. If they are already registered with CDSL for remote e-voting, then, they can use their existing user ID and password for casting their vote. If they forget their password, they can reset their password by using “Forgot User Details/ Password” option available on www.evoting.cdslindia.com.
8. The Company will provide the facility of voting through ballot paper to the Members present at the AGM.
9. Details of the manner of / instructions for casting of votes is available in the enclosure to the e-Voting Notice of AGM and on the website of the Company www.theandhrasugars.com as well as on the website of the e-voting agency CDSL www.evotingindia.com.
10. Kindly note that once Members have cast their votes, they cannot modify or vote on poll at the AGM. However, they can attend the Meeting and participate in the discussions. Members who have not cast their votes through remote e-voting can exercise their votes at the AGM.
11. For any grievance / query relating to e-voting, Members are requested to contact Sri P.V.S. Viswanadha Kumar, Vice President (Finance) & Addl. Secretary at Phone No. 08819-224911 or e-mail: investors@theandhrasugars.com

By order of the Board
for **THE ANDHRA SUGARS LIMITED**
(Sri P. NARENDRA NATH CHOWDARY)
Chairman and Managing Director

Place: Venkatarayapuram
Date : 02.09.2023