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P&G Health net dips
27% in Q1 on high costs



New Delhi: Procter & Gamble Health on Thursday said its profit after tax declined by 27 per cent to ₹30 crore in Q1FY24, hit by a higher material cost and one-time employee cost. Total income increased to Rs 307 crore in the April-June quarter (₹299 crore). [PTI](#)

GradRight raises ₹50 crore from IvyCap Ventures

Bengaluru: Mumbai-based GradRight has raised ₹50 crore in Series A funding from IvyCap Ventures. Tej Kapoor, IvyCap Ventures' managing partner will join the GradRight's board. The start-up plans to deploy the incoming funding for expanding its business, said the company in its statement. [our BUREAU](#)

HDFC Bank's asset quality continues to be stable



Mumbai: Asset quality of HDFC Bank continues to be stable even as many of its peers are facing challenges, a senior official said on Thursday. The bank is witnessing "good traction" on the UPI for credit cards, its head for payments business and consumer finance Parag Rao told reporters here. [PTI](#)

Saudi Arabia, Iran among BRICS' six new members

EXPANDING GLOBAL INFLUENCE. Believed to give the bloc outsized economic clout

Bloomberg

Major emerging market nations invited top oil exporter Saudi Arabia, Iran, Egypt, Argentina, Ethiopia and the United Arab Emirates to join their bloc in a push to expand its global influence.

Leaders from Brazil, Russia, India, China and South Africa agreed to enlarge their BRICS group from January 1 at a summit held in Johannesburg, South African President Cyril Ramaphosa said on Thursday. It will be the first expansion since 2010.

EQUITABLE BLOC

The inclusion of Saudi Arabia, the world's largest oil exporter, alongside Russia, Iran, the UAE and Brazil,



INDIA'S APPREHENSION. India was concerned a bigger BRICS would transform the group into a mouthpiece for China

brings together several of the largest energy producers with the developing world's biggest consumers, giving the bloc outsized economic clout. With most of the world's energy trade taking place in dollars, the expansion could also enhance its ability to push more trade to alternative currencies.

"We have consensus on the first phase of this expansion process and other phases will follow," Ramaphosa said at a joint briefing with the group's other leaders. Agreement had also been reached on the need to overhaul the global financial architecture and key institutions to make the world

more equitable, inclusive and representative, he said. An expanded BRICS may lead to a different type of global economy, according to *Bloomberg Economics*.

The push for expansion was largely driven by China but had the backing of Russia and South Africa. India was concerned a bigger BRICS would transform the group into a mouthpiece for China, while Brazil was worried about alienating the West.

Chinese President Xi Jinping described the expansion of BRICS as an historic event and a new starting point for cooperation among developing nations, while Indian Prime Minister Narendra Modi said his nation will work with aspirant members to join the grouping.

NMC puts on hold regulation mandating prescription of generics

**Our Bureau
New Delhi**

The National Medical Commission (NMC) has put on hold regulations that would have made it mandatory for doctors to prescribe generic drugs.

The Registered Medical Practitioner (Professional Conduct) Regulations, 2023, were published on August 2.

The NMC in its 'Regulations relating to Professional Conduct of Registered Medical Practitioners' stated that all doctors must prescribe generic drugs, failing which they will be penalised, and even their licence to practice may also be suspended for a period.

It also asked doctors to avoid prescribing branded generic drugs.

A drug that goes off-patent becomes a generic medicine and can be made available under an official interna-

According to the new rules, all doctors must prescribe generic drugs, failing which they will be penalised, and their licence to practice may be suspended for a period

tional non-proprietary name or brand.

'NOT SURE OF QUALITY' Incidentally, the Indian Medical Association (IMA) and Indian Pharmaceutical Alliance (IPA) had expressed concern claiming that the regulations were not feasible because of the uncertainty about their quality.

Members of the IMA and IPA had met the Union Health Minister, Mansukh

Mandaviya, earlier this week in a bid to put these guidelines in abeyance and also get their concerns heard.

In a notification issued on Thursday, the NMC said, "... National Medical Commission Registered Medical Practitioner (Professional Conduct) Regulations, 2023, are hereby held in abeyance with immediate effect."

It further added that: "For removal of doubts, it is clarified that the National Medical Commission Registered Medical Practitioner (Professional Conduct) Regulations, 2023, shall not be operative and effective till further Gazette Notification on the subject by the National Medical Commission."

Also, these practitioners should not be involved in any third-party educational activity which involves direct or indirect sponsorships from pharma companies.

Chandrayaan-3's success ignites defence, aerospace stocks



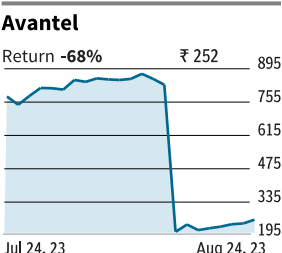
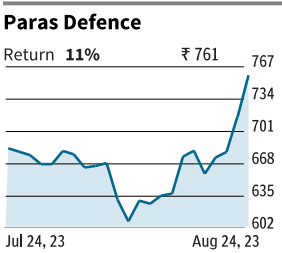
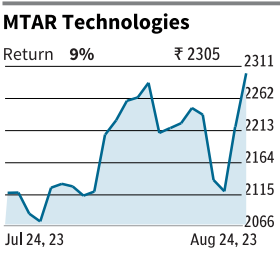
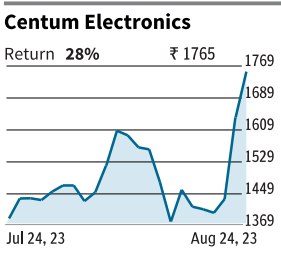
Images taken from the Lander Horizontal Velocity Camera during the descent.

**Our Bureau
Mumbai**

Shares of companies with businesses related to the aerospace and defence sectors rose on Thursday, a day after India's Chandrayaan-3 made a successful landing on the Moon's south pole.

Shares of Centum Electronics, an electronics system design and manufacturing company, closed at ₹1,769 on Thursday, 7.7 per cent higher over the previous day's close, after surging 20 per cent in early trade. The stock had gained 15 per cent on Wednesday and is up 25 per cent in the last five trading sessions.

Shares of MTAR Technologies was up 4.1 per cent to ₹2,311 apiece on the NSE



after gaining 4.8 per cent the previous day. MTAR Tech's management told a television channel recently that it had supplied the main parts required for the launch of Chandrayaan-3.

Shares of Paras Defence and Space Technologies, which offers a wide range of products and solutions for defence and space applications, were up 7.3 per cent on Thursday, hitting a 52-week

high and extending Wednesday's gains of 5.5 per cent. The stock has gained 13.7 per cent in the past five trading sessions.

Shares of Avantel, which offers solutions to Indian Defence Services and allied establishments, were up 7.2 per cent on Thursday, with five-day gains of 21.2 per cent. Shares of Tata Elxsi and Bharat Electronics were up 2.5 per cent and 0.45 per cent

respectively. L&T and Hindustan Aeronautics ended, lower by 1 per cent and 1.5 per cent respectively after gaining in early trade.

Companies such as Hindustan Aeronautics (up 3.5 per cent), Centum Electronics and Bharat Forge (up 2.8 per cent) had touched 52-week highs on Wednesday.

"Despite the present euphoria, it is not clear how much each of these compan-

ies will benefit out of this and other similar launches in future. While there are expectations of more orders from defence and space sectors, valuations may have run up ahead of fundamentals.

"So, we may see some consolidation or correction in some of these companies in the near term," said Deepak Jasani, head - retail research, HDFC Securities.

Credit demand of digitised SMEs set to cross \$570 billion in 5 years, says report

**Our Bureau
Bengaluru**

In the next five years, the credit requirement for digitised small and medium enterprises (SMEs) is projected to exceed \$570 billion. At present, these digital businesses jointly possess a credit demand potential amounting to \$220 billion. However, only \$165 billion of this demand is being fulfilled, creating a substantial opening for alternative financing to seize upon, according to Redseer Strategy Consultants and GetVantage's India Digital SME Credit Report 2023.

India is a nation of small

businesses and home to over 64 million MSMEs that collectively account for 30 per cent of India's GDP. As per analysts, around 12 per cent, equivalent to 7.7 million MSMEs, have undergone digitisation.

Despite being acknowledged as the growth engine of the nation, this sector grapples with inhibiting challenges such as limited digitisation and strained access to capital, states the report.

CREDIT ACCESS

"Small businesses account for 90 per cent of credit demand but continue to struggle to raise capital, owing to poor business metrics, limited as-

● BENEFITS

Digitisation of SMEs has the potential to add \$150-200 billion to India's GDP by 2024 and contribute to the economic recovery post-Covid-19 pandemic.

Moreover, digitisation brings with it benefits such as a larger audience, lower costs, and increased efficiency.

"The \$570 billion credit requirement for digital SMEs represents an opportunity for alternate-financing plat-

forms, NBFCs, and traditional financial lenders to collaborate and catalyse economic growth by prioritising compliance, governance, inclusion, and innovation," stated Bhavik Vasa, Founder & CEO of GetVantage.

**Rishi Ranjan Kala
New Delhi**

India's electricity demand grew by 21 per cent y-o-y in August 2023 as the world's third largest energy guzzler's power consumption rose during the month aided by rising heat and humidity levels, which led to an increase in the number of cooling hours.

"Demand in this month (August), can you believe it, was 21 per cent more than the corresponding month last year. In July, demand was more than 9 per cent than July last year," Power Minister R K Singh said on Thursday at the *Bloomberg* NEF summit. In

April-June, the power demand grew 7.8 per cent y-o-y. The demand in FY23 was 6.3 per cent more compared to FY22 and the demand in FY22 was 6.7 per cent more than the demand in FY21, he added.

"Demand is growing. So, I am in a happy place, from the point of view of making space for renewables. Challenge, yes, because imagine a large country. My maximum demand has hit 234,000 MW and that's growing at 7 per cent, 8 per cent and 9 per cent. You can imagine how tense the Minister for Power will be," Singh said.

Electricity consumption during peak hours surpassed Power Ministry's es-



timate of 229 gigawatts (GW) on August 16, August 17 and August 18, with peak demand met during the day hitting 233 GW, 234.1 GW and 231.6 GW, respectively.

POWER DEFICIT

However, a sudden spike in electricity demand during the monsoon months, after witnessing lower than ex-

pected demand during the peak summer season, has also come with a widening power deficit.

For instance, the days which registered record high consumption also registered peak shortages. Peak demand met on August 17 was 234.1 GW with a peak shortage of 7.26 GW.

Similarly, on August 16, with a peak demand met of 233 GW, the peak shortage was 5.92 GW and on August 18, when the demand met stood at 231.6 GW, while the shortage was 4.21 GW.

Furthermore, the pan-India generation outage on August 16, August 17 and August 18 stood at 48.94 GW, 52.22 GW and 54.13 GW, respectively.

Assetmonk eyes ₹1,200-cr AUM by 2024

**Narayanan V
Chennai**

Assetmonk, a Hyderabad-based alternative real estate investment platform, is aiming for a three-fold jump in total assets in the next year, betting on the growing demand for asset diversification and alternative investment avenues among wealthy individuals.

Founded in 2016, Assetmonk falls under the category of fractional ownership platforms (FOPs), which have been gaining traction in the real estate space in recent years. As the name implies, FOPs enable retail and high networth individuals (HNIs) to invest in commercial real estate for a fractional ownership of the property. Assetmonk claims to have an asset under management (AUM) of ₹350 crore. "We are planning to scale it up to ₹450 crore by December 2023 and reach ₹1,000-1,200 crore by the end of 2024," said Prudhvi Reddy, Founder and COO, Assetmonk.

Paradeep Phosphates Limited

CIN: L24129OR1981PLC001020

Registered Office: 5th Floor, Orissa State Handloom Weavers' Co-Operative Building, Pandit J N Marg, Bhubaneswar – 751 001 Tel: 0674 666 6100, E-mail: cs.ppl@adventz.com, Website: www.paradeepphosphates.com

NOTICE TO THE MEMBERS

41st ANNUAL GENERAL MEETING OF PARADEEP PHOSPHATES LIMITED TO BE HELD THROUGH VIDEO CONFERENCE

In Compliance with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 02/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (MCA) in view of COVID-19 pandemic and applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Shareholders may note that 41st Annual General Meeting (AGM) of the company will be held at 3.00 P.M. on Tuesday, September 26, 2023 through Video Conferencing to transact the business that will be set forth in the Notice of the Meeting.

In compliance with the above circulars, Notice of 41st AGM and Annual Report for the Financial Year 2022-23, will be sent to only those Members of the Company whose email addresses are registered with the Depository Participant(s) within the prescribed timelines. The Notice of the AGM and Annual Report will also be made available on the website of the Company at www.paradeepphosphates.com and website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

Members are therefore requested to register their e-mail addresses and bank account details with their relevant depositories through their Depository Participants (DP), as per the process advised by DP.

The shareholders will have an opportunity to cast their vote remotely on the business as set forth in the Notice of the AGM through electronic voting system. The manner of voting remotely will be provided in the Notice of AGM which will be made available on the website of the Company at www.paradeepphosphates.com and website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

The shareholders may note that, the Board of Directors in their meeting held on May 17, 2023 has recommended a dividend of Re 0.50 per equity share of Rs. 10 each for the year ended March 31, 2023. The record date for determining entitlement of members to the final dividend for the FY 2023 is fixed as September 19, 2023. The final dividend if approved at the AGM, will be paid within the statutory time electronically through various online transfer mode to those who have updated their bank account details. For shareholders who have not updated their bank account details, dividend warrants will be sent out to their registered address. To avoid delay in receiving the dividend, shareholders are requested to update their KYC with their depositories to receive dividend amount directly in to their bank account on the payout date.

For Paradeep Phosphates Limited
Sachin Patil
Company Secretary

Place: Bengaluru
Date : August 24, 2023

GMR Power and Urban Infra Limited

Regd. Office: Narain Centre, 701, 7th Floor, Opp. Dewa Bank, Plot No. C-1, G-Block, Narain Kirti Complex, Baroda East, Mumbai 400091, Maharashtra, India, Tel: +91 22 4202 8000

E: GPUL-CS@gmrgroup.in W: www.gmrpui.com CIN: L45400MH2019PLC325541

4th ANNUAL GENERAL MEETING OF GMR POWER AND URBAN INFRA LIMITED

Notice is hereby given that the 4th Annual General Meeting (AGM) of the Company will be held through Video Conferencing (VC) on Monday, September 18, 2023 at 11:00 AM IST, in compliance with all the applicable provisions of the Companies Act, 2013 (Act) and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), read with General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, and subsequent circulars issued in this regard, the latest being, General Circular No. 10/2022 dated December 28, 2022 and other applicable circulars issued by the Ministry of Corporate Affairs (MCA) (collectively referred to as "MCA Circulars") to transact the businesses, as set out in the Notice of AGM which is being circulated for convening the AGM. Further, MCA vide the MCA Circulars and the Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/PoD-2/P/-CR/2023/4 dated January 05, 2023 (hereinafter referred to as "SEBI Circulars") have granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode. In terms of the said Circulars, the 4th AGM of the Company is being held through VC. Hence, Members can attend and participate in the AGM through VC only.

In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for the FY 2022-23 will be sent only through electronic mode to all those Members whose email addresses are registered with the Company/ Registrar & Share and Transfer Agent/ Depository Participant(s). The aforesaid documents will also be available on the Company's website at www.gmrpui.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and at www.nseindia.com respectively and on the website of Company's Registrar and Share Transfer Agent, KFin Technologies Limited (formerly known as KFin Technologies Private Limited) ("KFinTech") at <https://evoting.kfintech.com/>. Members can attend and participate in the AGM through the VC facility only. The instructions for joining the AGM are set out in the Notice of the AGM.

Members who have not registered their email addresses are requested to register the same in respect of shares held in electronic form with the Depository through their respective Depository Participant(s).

Members holding shares in physical form are hereby notified that pursuant to General Circular No. SEBI/HO/MRSD/MRSD-PoD-1/P/CR/2023/37 dated March 16, 2023, all the holders of physical shares can update/register their contact details including details of email ids by submitting the requisite Form ISR-1 along with supporting documents with KFinTech.

Form ISR-1 can be downloaded from the Company's website or from the website of KFinTech at <https://ris.kfintech.com/client-services/isc/default.aspx>

The Members who have not registered/updated their email addresses and therefore could not receive the Annual Report, Notice of AGM and instructions for e-voting, the Company has provided link to update their email addresses and mobile number at <https://investor.gmrpui.com/annual-reports> to receive the Annual Report and Notice of AGM (including instructions for e-voting).

The Company will be providing the facility to all its members to cast their votes by electronic means both through remote e-voting and e-voting during the AGM. Detailed procedure for remote e-voting/e-voting for Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email address is provided in the Notice of the AGM. In case of queries or grievances pertaining to e-voting, members are requested to contact Mr. Ramdas C., Senior Manager, KFinTech at Toll Free No: 1800-309-4001; Email: enward.ris@kfintech.com.

Notice is further given that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI LODR, the Register of Members and Share Transfer books of the Company will remain closed from Monday, September 11, 2023 to Monday, September 18, 2023 (both days inclusive) during which no transfer of shares will be registered. This advertisement is being issued for the information and benefit of all the members of the Company in compliance with the MCA Circulars and SEBI Circulars.

For GMR Power and Urban Infra Limited
SD/-
Vimal Prakash
Company Secretary & Compliance Officer
GMR GROUP - PUL / 10 / PREM ASSOCIATES

GMR Airports Infrastructure Limited

(Formerly known as GMR Infrastructure Limited)

Regd. Office: Unit No. 12, 10th Floor, Tower A, Bullington, DLF Cyber City, DLF Phase III, Gurugram, Haryana-122022 (P: +91 124 6637750)

E: GIL.Casey@gmrgroup.in W: www.gmrinfra.com CIN: L45203HR1996PLC13564

27th ANNUAL GENERAL MEETING OF GMR AIRPORTS INFRASTRUCTURE LIMITED

Notice is hereby given that the 27th Annual General Meeting (AGM) of the Company will be held through Video Conferencing (VC) on Monday, September 18, 2023 at 3:00 PM IST, in compliance with all the applicable provisions of the Companies Act, 2013 (Act) and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), read with General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, and subsequent circulars issued in this regard, the latest being, General Circular No. 10/2022 dated December 28, 2022 and other applicable circulars issued by the Ministry of Corporate Affairs (MCA) (collectively referred to as "MCA Circulars") to transact the businesses, as set out in the Notice of AGM which is being circulated for convening the AGM. Further, MCA vide the MCA Circulars and the Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/PoD-2/P/-CR/2023/4 dated January 05, 2023 (hereinafter referred to as "SEBI Circulars") have granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode. In terms of the said Circulars, the 27th AGM of the Company is being held through VC. Hence, Members can attend and participate in the AGM through VC only.

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For GMR Airports Infrastructure Limited
(Formerly GMR Infrastructure Limited)
SD/-
T. Venkat Ramana
Company Secretary & Compliance Officer
GMR GROUP - AIL / 7 / PREM ASSOCIATES