SC SLAMS NUPUR SHARMA

'Her loose tongue set entire country on fire'

She should have filed FIR against the anchor if debate was misused, says Court

PRESS TRUST OF INDIA
New Delhi, 1 July

The Supreme Court on Friday came down heavily on suspended BJP leader Nupur Sharma for her controversial comments against Prophet Muhammad, saying her "loose tongue" has "set the entire country on fire" and asked her to immediately apologise to the nation for her remarks.

Refusing to entertain Sharma's plea for clubbing of FIRs lodged in various states against her for her remark, the Bench held that the comment was made either for cheap publicity, political agenda or some nefarious activities.

"She actually has a loose tongue and has made all kinds of irresponsible statements on TV and set the entire country on fire. Yet, she claims to be a lawyer of 10 years standing... She should have immediately apologised for her comments to the whole country," the court said.

Sharma's remark against the Prophet, made during a TV debate, triggered protests across the country and invited sharp reactions from many Gulf countries. The BJP subsequently suspended her from the party.

"These remarks are very disturbing and smack of arrogance. What is her business to make such remarks? These remarks have led to unfortunate incidents in the country...if there was a misuse of the debate, the first thing she should have done was to file an FIR against the anchor", the bench said.

Suspended BJP leader Nupur Sharma

While refusing to entertain Sharma's plea for clubbing of FIRs, a vacation bench of Justice Surya Kant and Justice JB Pardiwala allowed her to withdraw the plea. "She has a threat or she has become a security threat? The way she has ignited emotions across the country... this lady is single-handedly responsible for what is happening in the country," the bench said when Sharma's lawyer Maninder Singh pointed out that she was facing threats to life. The bench further said," the way she ignited emotions across the country has led to unfortunate incidents. This lady is single-handedly responsible for what is happening in the country. We saw the debate".

The court's observations against the suspended BJP leader come in the backdrop of the brutal murder of a tailor in Udaipur by two men, claiming that they were avenging an insult to Islam.

Senior advocate Singh, appearing for Sharma, said she had apologised for her remarks. The bench said,"her apology came too late and that too conditionally saying if religious sentiments are hurt and so on. She should have been on TV immediately and apologised to the nation".

The court said her petition smacks of arrogance and that she thinks that the magistrate of the country is too small for her.

"When an FIR is registered and you are not arrested, this shows your clout. She thinks she thinks she has the power to back up and goes on to make irresponsible statements", the bench said.

Singh said Sharma was a spokesperson of a political party and her unintentional comments were in relation to a debate.

"If you are a spokesperson of a party, it is not a license to say things like this," the bench said, adding, "if there was a misuse of the debate, the first thing she should have done was to file an FIR against the anchor".

Singh said she had reacted to the debate initiated by other debators and pointed to the transcript of the debate. He said that there were serious debates on the issue within the same community and Sharma's remarks were made in that context only.

MVA formed as Shah broke promise: Uddhav

PRESS TRUST OF INDIA
Mumbai, 1 July

Shiv Sena president Uddhav Thackeray on Friday questioned the Bharatiya Janata Party's (BJP's) decision to install a "so-called Shiv Sainik" as Maharashtra chief minister when it did not keep its 2019 promise of rotating the top post. Thackeray also appealed to the Ekanth Shinde-led government not to go ahead with the Aarey Colony project.

In their first cabinet meeting held on Thursday, Shinde and deputy chief minister Devendra Fadnavis directed the state administration to submit a proposal to build the Metro-3 car shed in Aarey Colony instead of Kanjurmarg. The Thackeray-led government had shifted the proposed car shed site to Kanjurmarg from Aarey Colony, but it got embroiled in a legal dispute.

Thackeray asked the BJP why it first denied that there was no agreement on rotational CM two-and-a-half years ago

Thackeray asked the BJP why it first denied that there was no agreement on rotational chief minister two-and-a-half years ago. Had the BJP agreed, the change of power would have happened in a graceful and dignified manner, he said. He also asked what BJP gained when it doesn't have its own chief minister even for the rest of the term.

"The way this (Shinde) government was formed and those (the BJP) who formed the government...they have said that a 'so called Shiv Sainik' has been made the CM. Had everything taken place as decided between me and Amit Shah, the change of power would have been graceful and I would not have become the chief minister or the Maha Vikas Aghadi (MVA) would not have been formed," Thackeray said.

Sena moves SC, seeks suspension of rebels

The Supreme Court on Friday agreed to hear on July 11 the plea of Shiv Sena chief whip Sunil Prabhu seeking the suspension of CM Eknath Shinde and 15 rebel MLAs against whom disqualification pleas are pending from the Maharashtra Assembly, saying it was "fully conscious" of the issue. A vacation Bench was urged by senior advocate Kapil Sibal, appearing for Prabhu, that the interim plea needed an urgent hearing. The Bench said it was "fully conscious of the issue" and will look into it on July 11 when the main plea of 16 rebel Shiv Sena MLAs against the disqualification notices issued by the Deputy Speaker would be heard. PTI

FROM PAGE 1

New project...

"Going by the early results of our surveys, capacity utilisation in the manufacturing sector increased further to 74.5 per cent in Q4 of 2021-22 from 72.4 per cent in Q3 in 2021-22. Capacity utilisation is also likely to increase further in 2022-23," he said.

Company balance sheets are in a better position for investment in new projects, S N Subrahmanyan, chief executive officer and managing director of Larsen and Toubro (L&T) said while discussing the company's results with analysts and investors during an earnings call on May 12.

"Some of the balance sheets, which were very bad, also got acquired by better balance sheets. As the economy grows, I expect private capital to start getting invested. The companies, which are leveraged, have come down on the leverage and are now thinking of possibilities of investments," he added.

GST collection...

Average GST collections at ₹1.51 trillion a month in the first quarter of the current financial year are much higher than the ₹1.2 trillion derived from the Budget Estimates.

The collections grew 37 per cent year-on-year in Q1 of FY23. Economists believe growth may not be as high in the remaining months of the current fiscal as the low-base effect fades. It could fall to about 17 per cent.

If GST collections grow at the envisioned pace of 17 per cent in FY23, then many states may be able to withstand the end of the GST compensation period. However, some states with a relatively higher dependence on GST compensation as a revenue source may find FY23 to be a particularly challenging year," said Aditi Nayar, chief economist, ICRA.

As many as 15 states and Union Territories witnessed at least 50 per cent growth in their GST revenues from domestic transactions in June.

States revenues were protected for the first five years of the GST roll-out if their growth fell below 14 per cent per annum, with 2014-15 as the base year.

The collections should give some comfort to both the Centre and states on the revenue front," said Abhishek Jain, partner - indirect tax, KPMG in India.

Of the total GST collections, ₹25,306 crore was from central GST, ₹32,406 crore from state GST, ₹75,887 crore from integrated GST, and ₹11,018 crore from cess. After settling the IGST amount between the Centre and states, the share of the former was ₹68,394 crore and that of the latter, ₹70,141 crore.

Ironically, cess collection in June is the highest since the introduction of GST when the system of compensation for the states has ended. From this month onwards, the cess would be used to repay the borrowings, raised to meet the shortfall in revenues of the states due to Covid-induced lockdowns.

The June collections prompted experts to say that the GST system was stabilising. "As the GST regime is out of its nascent stage, the initial bottlenecks have been cleared," said Shravan Shetty, managing director (sector potential realisation) at Primus Partners.

Windfall tax...

"We need at least some of it for our own citizens. At a time when we don't have enough domestic supplies, I also have to keep India's consumers in mind," she added on Friday.

The government's decision to have an additional cess of ₹23,250 per tonne by way of an special additional excise duty on crude is going to have a major impact on companies like state-run Oil and Natural Gas Corporation (ONGC), Oil India, Vedanta's Cairn Oil and Gas, and Reliance Industries (RIL). The decision may fetch the government around ₹67,400 crore per annum, as the country produces around 29 million tonnes of crude oil a year.

Small producers, whose annual production of crude in the preceding financial year was less than 2 million barrels, will be exempt from this cess. "This defies any rationale. Windfall tax has to be ad valorem and linked to the profit. So this is not windfall tax; it is a levy," said R S Sharma, former chairman and managing director of ONGC.

ONGC and Oil India, the state-run majors, jointly produce 72 per cent of the total domestic crude oil of about 30 million tonnes. The average crude oil price realisation for both the companies was expected to rise to $90-100 a barrel in 2022-23, as compared to $70 a barrel in 2021-22.

The decision was taken after crude oil prices increased by over 40 per cent in 2022 owing to the sanctions imposed by various countries on Russia, following the Ukraine war.

The Centre's decision also came two days after giving a boost to the industry by providing marketing freedom to domestic crude oil producers, a move that would have helped in increasing domestic production.

The government said the current cess would have no adverse impact on domestic petroleum products or fuel prices as the cess would not be applicable to the import of crude oil. However, giving a small relief to the producers, no cess will be imposed on additional production over the preceding year.

At the same time, export policy conditions have also been imposed by the Directorate General of Foreign Trade (DGFT), that the exporters would be required to declare at the time of exports that 50 per cent of the quantity mentioned in the shipping bill has been supplied in the domestic market during the current financial year.

"However, export to Bhutan and Nepal is exempted from this condition. Similarly, this condition is not applicable to 100 per cent EoUs and units in SEZs. Such exporters are also required to file a quarterly return to the Ministry of Petroleum and Natural Gas," the DGFT said in a statement. India exported only around 13 MT of petrol and 32 MT of diesel in 2021-22.

The government added that a special additional excise duty of Rs 6 per litre was imposed on exports of ATF also due to the similar reasons. In 2021-22, India exported only around 5 MT of ATF.

To curb rising gold imports, the government hiked customs duty on the yellow metal to 15 per cent from 10.75 per cent. In May, India imported 107 tonnes of gold, the highest in a year, putting additional pressure on the CAD.

Madhavi Arora, lead economist, Emkay, said the indirect import and export curbs by duty tweaks were aimed at reducing the impending pressure on the CAD and thus the currency. "This policy action by the government comes after the RBI's consistent intertervention in all currency trading spaces to signal its support. Dislocation in forward rates, falling forex cover, persistently high commodity prices have implied the RBI intervention strategy cannot be the sole support for the rupee and fiscal support in the form of trade curbs might be needed," she added.

FORM NO. CAA 2
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH
CA/ 6 /CAA/2022
In the matter of the Companies Act, 2013;
AND
In the matter of Scheme of Merger by Absorption of
Mahindra Integrated Township Limited and
Mahindra Residential Developers Limited with
Mahindra World City Developers Limited And **their respective Shareholders**
Mahindra Integrated Township Limited
a Public Limited Company incorporated under the Companies Act, 1956 having its Registered Office situated at Administrative Block, Central Avenue, Mahindra World City, Natham Sub(PO); Chengelpet, Kancheepuram, Chennai, Tamil Nadu - 603002. | CIN: U74140TN1996PLC068288
... Applicant Company / Transferor Company (1)

ADVERTISEMENT OF NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS

Notice is hereby given that by an orders dated 10th Day of June, 2022 read with orders dated 28th Day of June, 2022, the Hon'ble National Company Law Tribunal, Chennai Bench ('NCLT') has directed that a meeting of the Unsecured Creditors of **Mahindra Integrated Township Limited** for the purpose of considering, and, if thought fit, approving with or without modification(s), the proposed Scheme of Merger by Absorption of Mahindra Integrated Township Limited (hereinafter referred to as 'Transferor Company (1)') and Mahindra Residential Developers Limited (hereinafter referred to as 'Transferor Company (2)') with Mahindra World City Developers Limited (hereinafter referred to as 'Transferee Company') And their respective Shareholders.
In pursuance of the orders of the NCLT and as directed therein, meeting of Unsecured Creditors of the Company shall be held on Tuesday, 2nd day of August, 2022 at 10:00 A.M. at Registered office of the Company situated at Registered office of the Company situated at Administrative Block, Central Avenue, Mahindra World City, Natham Sub(PO), Chengelpet, Kancheepuram – 603002, Tamil Nadu, at such time and place you are requested to attend the Meeting.
Copies of the Scheme of Merger by Absorption and of the Statement under Section 230, rules thereof and other applicable provisions of the Companies Act, 2013 can be obtained free of charge at the Registered Office of the Company or at the office of its Counsel, Pawan Jhabakh, having office at. No.115, Luz Church Road, Mylapore, Chennai – 600 004.
The Tribunal has appointed Mr. G. Ramachandran, Practicing Company Secretary, as the Chairman of the said Meeting. The above-mentioned Scheme of Merger by Absorption, if approved by the Meeting, will be subject to the subsequent approval of the NCLT.
Dated this 1st day of July 2022

For Mahindra Integrated Township Limited
Sd /-
Vimal Agarwal
Director

FORM NO. CAA 2
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH
CA/ 6 /CAA/2022
In the matter of the Companies Act, 2013;
AND
In the matter of Scheme of Merger by Absorption of
Mahindra Integrated Township Limited and
Mahindra Residential Developers Limited with
Mahindra World City Developers Limited And **their respective Shareholders**
Mahindra World City Developers Limited
A company incorporated under Companies Act, 1956,
having its registered office at, Ground Floor, Mahindra Towers, 17/18, Patulous Road, Chennai, Tamil Nadu - 600 002.
CIN: U92490TN1997PLC037551
... Applicant Company / Transferee Company

ADVERTISEMENT OF NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS

Notice is hereby given that by an orders dated 10th Day of June, 2022 read with orders dated 28th Day of June, 2022, the Hon'ble National Company Law Tribunal, Chennai Bench ('NCLT') has directed that a meeting of the Unsecured Creditors of **Mahindra World City Developers Limited** for the purpose of considering, and, if thought fit, approving with or without modification(s), the proposed Scheme of Merger by Absorption of Mahindra Integrated Township Limited (hereinafter referred to as 'Transferor Company (1)') and Mahindra Residential Developers Limited (hereinafter referred to as 'Transferor Company (2)') with Mahindra World City Developers Limited (hereinafter referred to as 'Transferee Company') And their respective Shareholders.
In pursuance of the orders of the NCLT and as directed therein, meeting of Unsecured Creditors of the Company shall be held on Tuesday, 2nd day of August, 2022 at 12:00 P.M. at Registered office of the Company situated at Ground Floor, Mahindra Towers, 17/18, Patulous Road, Chennai, Tamil Nadu - 600 002, at such time and place you are requested to attend the Meeting.
Copies of the Scheme of Merger by Absorption and of the Statement under Section 230, rules thereof and other applicable provisions of the Companies Act, 2013 can be obtained free of charge at the Registered Office of the Company or at the office of its Counsel, Pawan Jhabakh, having office at. No.115, Luz Church Road, Mylapore, Chennai – 600 004.
The Tribunal has appointed Mr. G. Ramachandran, Practicing Company Secretary, as the Chairman of the said Meeting. The above-mentioned Scheme of Merger by Absorption, if approved by the Meeting, will be subject to the subsequent approval of the NCLT.
Dated this 1st day of July 2022

For Mahindra World City Developers Limited
Sd /-
Vimal Agarwal
Chief Executive Officer

Tube Investments of India Limited
murugappa
CIN:L35100TN2008PLC069496
Regd.Office: 'Dare House', 234, N.S.C. Bose Road, Chennai - 600 001
Tel: 91 44 42177770-5 Fax: 91 44 42110404
Website: **www.tiindia.com** E-mail id: **investorservices@tii.murugappa.com**

NOTICE FOR THE ATTENTION OF SHAREHOLDERS OF TUBE INVESTMENTS OF INDIA LIMITED

Pursuant to Ministry of Corporate Affairs' General Circular No. 20/2020 dated 5th May 2020 and various circulars issued providing relaxation to companies in light of COVID-19 pandemic situation, kindly take note that the Company has convened the **14th Annual General Meeting** (14th AGM) as an **electronic AGM to be held on Tuesday, 2nd August, 2022 at 3.30 PM** through video conferencing (VC) or other approved audio visual means (OAVM) and further that Notice of 14th AGM, Annual Report and other reports/documents (AGM documents) will be sent through electronic mode only to shareholders, whose email addresses are registered with Depository Participant (DPs)/Registrar and Transfer Agent (RTA). No physical/hard copies of the above will be sent unless requested.

Shareholders holding shares in demat mode, not registered their email address and mobile no. with DP, are immediately requested to register with your DP. Shareholders holding shares in physical form not registered their email ids with RTA/Company are requested to immediately send email to RTA viz. KFin Technologies Ltd., (formerly, KFin Technologies Private Ltd.), "Selenium Tower-B", Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telengana (RTA), to einward.ris@kfintech.com providing their email address and mobile no. for sending soft copy of AGM documents along with User ID and password. Alternatively, Shareholders may send an e-mail request at einward.ris@kfintech.com along with scanned signed copy of request letter along with form ISR-1 (uploaded in Company's website https://tiindia.com/wp-content/uploads/2022/05/Form-ISR-1.pdfhttps://tiindia.com/wp-content/ uploads/2022/05/Form-ISR-1.pdf) providing email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share cerate in case of physical folio for sending AGM documents electronically. In case of queries, please write to einward.ris@kfintech.com

Detailed instructions to Members for joining 14th AGM through VC/OAVM, including the manner of participation by holders of shares in physical form or by those who have not registered their email address with Company and casting their vote by remote e-voting or e-voting system during 14th AGM are set out in the Notice of the 14th AGM.

Soft copy of AGM documents will also be available on following websites - Company: www.tiindia.com, RTA: https://evoting.nsdl.com/public/Downloads.aspx, BSE Ltd: www.bseindia.com and National Stock Exchange of India Ltd: www.nseindia.com

The Board of Directors has recommended a final dividend of Rs.1.50 (Rupee One and Paise Fifty only) per equity share of Rupee 1/- each (ISIN INE974X01010) for the financial year ended 31st March, 2022. Together with the interim dividend of Rs.2/- per share, paid on 4th March, 2022, the total dividend for the financial year 2021-22 works out to Rs.3.50 (Rupees Three and Paise Fifty only) per share. The said final dividend, if approved by the Members at the ensuing AGM, will be paid within 30 days from the date of the AGM. To receive credit of the aforesaid final dividend and future dividends to the bank account through ECS (Electronic Clearing Service), holders of shares in physical form are requested to provide details of account number, name of bank and branch and address to RTA. For dematerialized shares, Bank account particulars are to be informed directly to your DP. Also, as dividend income is taxable in the hands of shareholders effective 1st April 2020, please update your residential status, PAN & category as per Income-tax Act with your DP or with RTA at einward.ris@kfintech.com, if you hold shares in physical form.

For Tube Investments of India Limited
Place : Chennai **S Suresh**
Date : 1st July 2022 **Company Secretary**

FORM A
PUBLIC ANNOUNCEMENT
(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)
FOR THE ATTENTION OF THE CREDITORS OF NCS SUGARS LIMITED

	RELEVANT PARTICULARS	
1.	**Name of corporate debtor**	**NCS Sugars Limited**
2.	Date of Incorporation of corporate debtor	06/06/2002
3.	Authority Under Which corporate debtor Is Incorporated / Registered	Registrar of Companies – Hyderabad
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U15421TG2002PLC039085
5.	Address of the Registered Office and Principal Office (if any) of corporate debtor	405, Minar Apartments, Deccan Towers, Basheerbagh, Hyderabad, Telangana – 500 001
6.	Insolvency commencement date in respect of corporate debtor	24/06/2022 (Order Copy received on 29/06/2022)
7.	Estimated date of closure of insolvency resolution process	26/12/2022
8.	Name and registration number of the Insolvency Professional acting as Interim Resolution Professional	K. Sivalingam Reg. No. – IBBI/IPA-001/IP-P01597/2018-19/12430
9.	Address and e-mail of the Interim Resolution Professional, as registered with the Board	**Address:** Flat No. 1603, Tuliive Horizon Residences, Arunachalam Road, Saligramam, Chennai, Tamil Nadu – 600 093 Email: siva.k220353@gmail.com
10.	Address and e-mail to be used for correspondence with the Interim Resolution Professional	Address: Mr. K. Sivalingam (IRP) C/o – M/s Brahmayya &Co., 48, Masilamani Road, Balaji Nagar, Royapettah, Chennai – 600 014 Email: ip.ncssl@bcprofessionalsolutions.com
11.	Last date for submission of claims	13/07/2022
12.	Classes of creditors, if any, under clause(B) of sub-section (6a) of section 21, ascertained by the Interim Resolution Professional	None as on date
13.	Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class)	Not Applicable
14.	(a) Relevant Forms and (b)Details of authorized representatives are available:	Weblink: https://ibbi.gov.in/home/downloads Kindly refer Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for latest formats.

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the **NCS Sugars Limited** on **24/06/2022 (Order copy received on 29/06/2022).**
The creditors of **NCS Sugars Limited,** are hereby called upon to submit their claims with proof on or before **13/07/2022** to the interim resolution professional at the address mentioned against entry No.10.
The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.
A financial creditor belonging to a class, if any, as listed against the entry No. 12, shall indicate its choice of authorized representative from among the three insolvency professionals listed against entry No.13 to act as authorized representative of the class [specify class] in Form CA.
Submission of false or misleading proofs of claim shall attract penalties.
Date : 02/07/2022 **Name and signature of Interim Resolution Professional**
Place : Chennai **K. Sivalingam**

PDS LIMITED
(Erstwhile PDS Multinational Fashions Limited)
CIN: L18101KA2011PLC094125
Registered Office: #758 & 759, 2nd Floor, 19th Main, Sector- 2, HSR Layout, Bengaluru-560102, Karnataka, India
Corp Office: Unit No. 971, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Andheri East, Mumbai - 400 093, Maharashtra, India Tel: +91 80 67653000; +91 22 41441100; Email: investors@pdsmultinational.com; Website: www.pdsmultinational.com

11TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS, RECORD DATE AND FINAL DIVIDEND INFORMATION

1. Shareholders may note that the 11th Annual General Meeting (AGM) of the Company will be held through Video Conference and Other Audio Visual Means (VC) on Friday, July 29, 2022 at 2:30 P.M. (IST) in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all the applicable circulars on the matter issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India, to transact the business set out in the Notice calling the AGM.
2. In compliance with the above, electronic copy of the Notice of the AGM and Annual Report for Financial Year 2021-22 will be sent to all the Shareholders whose email IDs are registered with the Company / Depository Participant(s). Shareholders holding Shares in dematerialized mode, are requested to register their Email Addresses and Mobile Numbers with their relevant Depositories through their Depository Participants. Shareholders holding shares in physical mode are requested to furnish details to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited at delhi@linkintime.co.in. The notice of the 11th AGM and Annual Report for Financial Year 2021-22 will also be made available on the Company's website, at www.pdsmultinational.com, and on the website of the Stock Exchange at www.bseindia.com and www.nseindia.com.
3. Shareholders who have not registered their email addresses will have an opportunity to cast their vote remotely on the business as set forth in the Notice of the AGM through remote e-voting or through e-voting system during the AGM. The manner of voting remotely for shareholders holding shares in dematerialized and physical mode will be provided in the Notice of the AGM.
4. Shareholders may note that the Board of Directors in their meeting held on May 16, 2022 have recommended a Final Dividend of Rs. 23.85/- per Equity Share. The record date for the purposes of final dividend for Financial Year 2021-22 is Friday, July 22, 2022. The final dividend, once approved by the shareholders in the ensuing AGM will be paid on or before Saturday, August 27, 2022, electronically through various online transfer modes to those shareholders who have updated their bank account details. For shareholders who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent to their registered addresses. To avoid delay in receiving the dividend, Shareholders are requested to update their KYC with their Depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Share Transfer Agent (where shares are held in physical mode) to receive the dividend directly into their bank account.
5. Shareholders whose shareholding is in electronic mode are requested to direct notifications about change of address and updates about bank account details to their respective Depository Participant(s). Shareholders whose shareholding is in physical mode are requested to contact Company's Registrar and Share Transfer Agent. Pursuant to the SEBI Circular No. SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655 dated 3rd November, 2021, the Company has sent letters to the shareholders holding shares in physical form to furnish the KYC details which are not registered in their respective folios. Further, the shareholders can also access the relevant forms on the Company's website at www.pdsmultinational.com.
6. Shareholders may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act:

For Resident Shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number ("PAN")	10% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2022-23 does not exceed Rs. 5,000/- and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For Non-Resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable provisions of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument ("MLI") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax Authorities duly attested by the member or details as prescribed under rule 37BC of Income - Tax Rules, 1962.
- Copy of Tax Residency Certificate for FY 2022-23 obtained from the revenue authorities of the country of tax residence, duly attested by Shareholder.
- Self-declaration in Form 10F.
- Self-declaration by the Shareholder, no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the Non-Resident Shareholder.
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the Shareholder.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

The aforementioned documents can be downloaded from Link Intime's website at https://linkintime.co.in/client-downloads.html on general tab and are required to be uploaded on the Link Intime portal https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html on or before 5 pm (IST) , Friday, July 22, 2022 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. No communication would be accepted from shareholders post 5:00 P.M. (IST), Friday, July 22, 2022, regarding the tax withholding matters.

7. The 11th AGM Notice will be sent to the shareholders in accordance with the applicable laws on their registered email ids in due course.

for **PDS Limited**
(Erstwhile PDS Multinational Fashions Limited)
Sd/-
Place: Mumbai (India) **Abhishekh Kanoi**
Date: July 1, 2022 **Head of Legal & Company Secretary**