


## FORM G

### INVITATION FOR EXPRESSION OF INTEREST FOR SAR ISPAT PRIVATE LIMITED OPERATING IN STEEL INDUSTRY AT CHENNAI AND PUDUCHERRY

(Under sub regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India  
(Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

SL.	RELEVANT PARTICULARS	
1.	Name of the corporate debtor along with PAN & CIN/ LLP No.	SAR ISPAT PRIVATE LIMITED PAN:AABCS5915L CIN: U27101TN1998PTC102002
2.	Address of the registered office	No.770, T H Road, Chennai, Tamil Nadu, 6000081
3.	URL of website	Not Available
4.	Details of place where majority of Fixed assets are located	Puducherry and Chennai
5.	Installed capacity of main products/ services	Furnace and CCM Capacity 36000 metric tonnes per annum and Rolling mill capacity 50000 metric tones per annum
6.	Quantity and value of main products/services sold in last Financial year	Nil
7.	Number of employees/workmen	Nil
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	All documents can be obtained by sending email at E-mail id: <a href="mailto:sarispat.cirp@gmail.com">sarispat.cirp@gmail.com</a> and <a href="mailto:capiyushj@gmail.com">capiyushj@gmail.com</a>
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	Can be obtained by sending email at E-mail ids: <a href="mailto:sarispat.cirp@gmail.com">sarispat.cirp@gmail.com</a> and <a href="mailto:capiyushj@gmail.com">capiyushj@gmail.com</a>
10.	Last date for receipt of expression of interest	12 <sup>th</sup> June 2024
11.	Date of issue of provisional list of prospective resolution applicants	22 <sup>nd</sup> June 2024
12.	Last date for submission of objections to provisional list	27 <sup>th</sup> June 2024
13.	Date of issue of final list of prospective resolution applicants	06 <sup>th</sup> July 2024

14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	11 <sup>th</sup> July 2024
15.	Last date for submission of Resolution plans	12 <sup>th</sup> August 2024
16.	Process email id to submit Expression of Interest	sarispac.cirp@gmail.com

 Digitally signed  
by PIYUSH  
KISHANLAL JANI  
Date: 2024.05.28  
17:20:45 +05'30'

Piyush Kisanlal Jani  
Resolution Professional  
For SAR Ispat Private Limited  
Reg No. IBBI/IPA-001/IP-P01439/2018-2019/12164  
AFA Validity Date: 05/11/2024  
Address: Om Ashray, New Laxminagar, Behind  
Mazar Ring Road, Gondia,  
Maharashtra, 441614  
EmailID: [capiyushj@gmail.com](mailto:capiyushj@gmail.com)

Date: 28/05/2024  
Place: Chennai

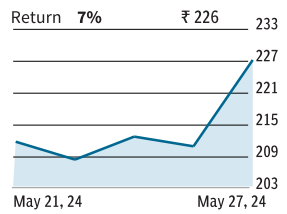
QUICKLY.

Adani Ports hits year-high ahead of Sensex entry



**New Delhi:** Shares of Adani Ports and Special Economic Zone on Monday ended over 1 per cent higher, hit a 52-week high in less than a month before its entry into BSE Sensex from June 24 replacing IT major Wipro. The stock went up 2.93 per cent to hit the 52-week high of ₹1,457.25 during the day on the BSE. It ended at ₹1,431.75, up 1.13 per cent. Shares of Wipro, however, declined 2.36 per cent to ₹452.55. This would mark the first inclusion of any Adani Group firm in the BSE Sensex. The group has 10 listed firms. **PTI**

Ashok Leyland climbs to 52-wk high post Q4 results



**New Delhi:** Shares of Ashok Leyland on Monday rallied nearly 8 per cent after the company reported a 16.73 per cent increase in consolidated net profit to ₹933.69 crore in the March quarter. The stock jumped 7.69 per cent and ended at ₹226.75 on the BSE. During the day, it climbed 8.59 per cent to the 52-week high of ₹228.65. At the NSE, it zoomed 7.78 per cent to ₹227.10. The company added ₹4,756.85 crore taking its market valuation to ₹66,581.22 crore. The company had posted a net profit of ₹799.87 crore in the same period of the previous fiscal, Ashok Leyland said. **PTI**

# NTPC to launch IPO for green energy subsidiary by November

**EXPANSION PLANS.** Group expects to incur capex of ₹35,000-50,000 cr in 2-3 years

**Rishi Ranjan Kala**  
New Delhi

India's largest power generator said on Monday that it intends to float the much-awaited initial public offering (IPO) of NTPC Green Energy (NGEL) by October-November. NGEL, an umbrella company that houses state-run NTPC's green energy business, will be key for the Genco to achieve a RE target of 60 gigawatts (GW) by FY32.

During NTPC's investor call post its Q4 FY24 results, the Gencos' senior management said it is "tentatively" planning for the IPO around October-November 2024.

It will initiate the process for draft red herring prospectus (DRHP) and other due diligence after June. At



**AMBER TO GREEN.** NGEL plans to initiate the process for filing DRHP after June. A file picture of NTPC Kayamkulam floating solar power plant

present, around 3.6 GW RE projects have been commissioned by the Group. While another 8.4 GW of RE projects are in various stages of construction.

**GREEN PUSH**  
Besides, NTPC has an additional 11.2 GW of RE projects under tendering. NGEL aims

to set up 3 GW of RE capacities in the current financial year, followed by 5 GW in FY26 and 8 GW in FY27.

NTPC said it will incur a capex in the range of ₹35,000-50,000 crore in the next 2-3 years for the expansion of its green energy and thermal capacities. It aims to add 22.5 GW of thermal and RE capac-

ities in the next three years. The group had incurred a capex of ₹34,943 crore in FY24 against ₹35,204 crore in FY23.

**COAL-FIRED POWER**

NTPC will continue the expansion of coal-fired power plants to meet India's growing power demand and balance RE in the grid. As part of the company's overall energy security plan, NTPC is actively considering awarding 15.2 GW of thermal capacity in the near future (FY25: 10.4 GW; FY26: 3.2 GW and FY27: 1.6 GW). This is in addition to 9.6 GW of thermal capacity already under construction for the group.

Furthermore, to have greater fuel security, the company will enhance its coal mining capacity and increase it to 50 million tonnes per annum in the next three years.

# Sensex ends weak after breaching 76K; volatility index rises to 21.3

**Our bureau**  
Mumbai

Benchmark indices retreated after hitting fresh highs on Monday amid profit booking. The Sensex hit a fresh high and crossed 76,000 before ending at 75,391, down 0.03 per cent, amid weakness in metal and auto shares. The Nifty was down 0.11 per cent to 22932.

Technically, the index found trendline resistance at 23,110 and witnessed profit booking.

Cash market volumes on the NSE were flat compared to the previous day. The mid-cap index closed 0.63 per cent higher even as the advance-decline ratio remained negative at 0.62:1. India VIX, a fear gauge, rose 6.8 per cent to 23.19.

Vinod Nair, Head of Research, Geojit Financial Ser-



data showed. The release of India's Q4 GDP and US inflation figures this week will influence market direction in the near term.

**'FURTHER UPSIDES'**

"While we expect further upsides and new life highs in the run up to the election results, we remain open to volatile movements. Crucial supports to watch out for more weakness are at 22908-22871," said Subash Gangadharan, Senior Technical/Derivative Analyst at HDFC Securities.

Oil prices stabilised in Asian trading on Monday as markets awaited the OPEC+ meeting on June 2, where producers are expected to discuss extending voluntary output cuts for the remainder of the year.

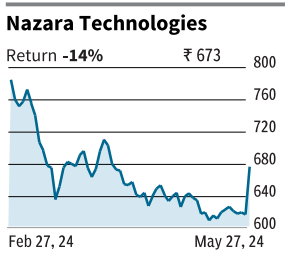
European stocks were largely flat in a light trading day with markets in the UK and US closed for holiday on May 27.

# Nazara Tech promoter sells 6.4% stake to Plutus Wealth Management

**Arushi Mishra**  
Mumbai

Nazara Technologies Ltd's shares jumped 9.53 per cent to ₹673.10 on the BSE on Monday after its promoter Mitter Infotech LLP sold 48,84,000 equity shares, representing 6.38 per cent of the issued share capital to Plutus Wealth Management LLP. The transaction occurred through an on-market block trade on May 27.

This sale aims to provide liquidity for the promoters involved with the company for 25 years. Despite the stake sale, the promoters will retain



control of Nazara Technologies, with Nitish Mittersain continuing as CEO and Joint Managing Director.

**GROWTH STRATEGY**  
Plutus Wealth Management has been an investor in Nazara since 2020, prior to the company's IPO; the company in-

tends to support Nazara's management in executing their growth strategy and long-term objectives.

Arpit Khandelwal, Managing Partner of Plutus Wealth Management LLP, said: "We are extremely delighted to announce that we have increased our stake in Nazara Technologies Limited, India's leading diversified gaming and sports media platform. This decision underscores our strong conviction in the phenomenal growth that the sector offers and our confidence in Nazara's diversified product portfolio, talented team, and unique competitive position." During the day, the stock hit a high of 689.85.

# Mgmt growth talk boosts Glenmark stock 8%

**Our Bureau**  
Mumbai

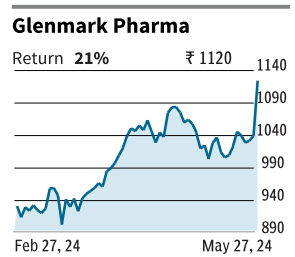
The management of Glenmark Pharmaceuticals said it was optimistic about regaining its growth trajectory. The company's shares ended up 8.20 per cent, at ₹1,120.30 on BSE, Monday, following plans outlined by the management for the year.

"This past year has been a period of significant transition and transformation for Glenmark. We successfully divested a majority stake in Glenmark Life Sciences, concluding the year in a strong net cash positive position. Our branded markets continued to deliver robust growth, particularly in

Europe and other key international markets. While we encountered some headwinds in our US business, we remain optimistic about our ability to regain our growth trajectory in the coming year," said Glenn Saldanha, Glenmark Pharma's Chairman and Managing Director.

**MARKET SHARE**

Pointing to the progress in building global brands, he said, "The successful commercialisation of Ryaltris, our novel allergic rhinitis treatment, in 34 markets worldwide is consistently gaining market share in these geographies. Additionally, we have also in-licensed two specialty products - Winlevi and En-vafolimab. As we continue



March 2024, the company completed the closing formalities of the divestment and Glenmark continues to own 7.84 per cent in GLS after the divestment, it said.

**FINANCIAL SHOW**

The company closed the year ended March 31, 2024, with a consolidated revenue of ₹11,813 crore, up 2 per cent, from ₹11,583 crore, in the previous year. It posted a loss from continuing and discontinuing operations at ₹1,433 crore for the year.

For the Q4-FY24, Glenmark's consolidated revenue stood at ₹3,063 crore, as compared to ₹3,000 crore, up 2.1 per cent over the same period in the previous year. The company posted a loss of ₹1,214 crore.

**BROKER'S CALL.**

**SBI Securities**

**SENCO GOLD (BUY)**

Target: ₹1,025  
CMP: ₹864.40  
Strong y-o-y performance albeit margins were under pressure due to increased competition: Senco Gold reported robust sales growth of 39.7 per cent at ₹1,137 crore supported by higher footfall growth, rise in gold prices and attractive offers & launches during the quarter. EBITDA/PAT grew 31.5/23.6 per cent to ₹88 crore and ₹32 crore respectively.  
EBITDA margin was under pressure due to heightened competition leading to more offers and discounts during the quarter. Senco's EBITDA margin dropped 48 bps to 7.7 per cent, however, going forward the management aims to keep operating margin at about 8 per cent.  
For FY24, Senco's revenue grew 28.5% YoY to ₹5,241 cr. Retail revenue growth was 25 per cent y-o-y mainly led by higher SSSG of 19 per cent, higher stud ratio, higher export sales and 23+ new store. Diamond jewellery sales during the year grew 37 per cent while stud ratio improved 100 bps to 11.4 per cent in FY24.

We believe Senco has huge headroom to grow given its strong legacy in the jewellery business, expanding footprint through a strong and diverse distribution channel, focus on light affordable jewellery with better price point and healthy growth visibility from both its company operated and franchise stores. We maintain Buy on the stock and upgrade our target price to ₹1,025 in 12-18 months.

**Choice Broking**

**YATHARTH HOSPITAL (BUY)**

Target: ₹525  
CMP: ₹409.35  
In Q4FY24, Yatharth Hospital & Trauma Care Services Ltd exhibited strong financial performance across key indicators. The hospital reported a significant growth of 23.6 per cent y-o-y on revenue, reaching ₹1,780 crore for the first time. EBITDA recorded a growth of 21 per cent, but the margin slightly contracted by 58bps, reaching 26.2 per cent. APAT showed robust growth, increasing by 121.6 per cent y-o-y and 30 per cent q-o-q, totaling ₹384 crore, which was primarily driven by lower tax rate during the quarter. The future growth will be driven by its ongoing commitment to improving the specialty mix, doubling the bed count in next 3 years, adding beds strategically through acquisitions, increasing the share of international patients, and changing the payor mix towards cash. Over the next two to three years, the company intends to make at least one acquisition of around 200 beds. The intended market is in the North but outside the NCR. The expected capex/bed is ₹65-70 lakh. Projections for FY24-FY26 show robust growth with a CAGR of 26.2 per cent in revenue, 27 per cent in EBITDA, and 27 per cent in PAT. The valuation is based on a FY26E EV/EBITDA multiple of 14x, resulting in a target price of ₹525 (unchanged) and maintain our BUY rating on the stock.

businessline is not responsible for the recommendations sourced from third party brokerages. Reports may be sent to: [blmarketwatch@gmail.com](mailto:blmarketwatch@gmail.com)

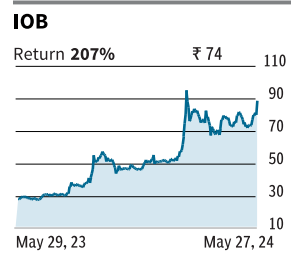
**TODAY'S PICK.**

**Indian Overseas Bank (₹74.42): BUY**

**Gurumurthy K**  
bl\_research\_bureau

The upmove in Indian Overseas Bank is gaining momentum. The stock has made a bullish breakout by surging over 10 per cent on Monday. This rise has taken the stock well above the key resistance level of ₹70 will act as a good support now. Intermediate dips are likely to get fresh buyers around ₹70 and limit the downside. Moving average cross overs on the daily chart also strengthens the bullish case.

Indian Overseas Bank share price can rise to ₹85 in the coming weeks. Traders can go long now at ₹74. Accumulate on



dips at ₹72. Keep the stop-loss at ₹68 initially. Trail the stop-loss up to ₹77 when the price goes up to ₹80. Move the stop-loss further up to ₹79 when the price touches ₹82. Exit the longs at ₹84.

Note: The recommendations are based on technical analysis. There is risk of loss in trading

**Day trading guide**

23001 Nifty 50 Futures				
S1	S2	R1	R2	COMMENT
22950	22850	23100	23200	Go short only below 22950. Stop-loss can be placed at 22980

₹1528 HDFC Bank				
S1	S2	R1	R2	COMMENT
1520	1500	1540	1560	Go short only below 1520. Keep the stop-loss at 1525

₹1472 Infosys				
S1	S2	R1	R2	COMMENT
1460	1445	1480	1510	Go long only above 1480. Stop-loss can be kept at 1470

₹432 ITC				
S1	S2	R1	R2	COMMENT
430	426	435	439	Go short on a break below 430. Keep the stop-loss at 431

₹278 ONGC				
S1	S2	R1	R2	COMMENT
276	273	279	281	Go short below 276. Stop-loss can be placed at 277

₹2932 Reliance Ind.				
S1	S2	R1	R2	COMMENT
2920	2890	2945	2975	Go short only below 2920. Keep the stop-loss at 2925

₹834 SBI				
S1	S2	R1	R2	COMMENT
828	823	840	848	Go long only above 840. Stop-loss can be placed at 838

₹3847 TCS				
S1	S2	R1	R2	COMMENT
3835	3800	3875	3900	Go short on a break below 3835. Keep the stop-loss at 3845

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.

**Nifty 50 Movers** ▼ 24.65 pts.

	Close(₹)	Pts	PE	W(%)
HDFC Bank	1527.70	17.92	17.73	11.37
Axis Bank	1187.00	8.38	13.83	3.33
L&T	3652.00	7.00	32.29	4.27
Infosys	1471.35	5.06	23.27	5.20
State Bank	833.70	4.44	10.70	3.17
Divis Lab	4255.25	3.84	81.68	0.54
Bajaj Finance	6895.50	3.70	29.54	1.90
Indian Oil	1465.10	3.50	12.70	0.96
Hind Unilever	2384.50	3.13	54.49	2.11
Adani Ports	1431.65	2.59	38.16	1.04
Kotak Bank	1711.00	2.52	18.67	2.49
HCL Tech	1353.30	1.95	23.38	1.42
Hindalco	677.25	1.52	15.22	0.98
Bajaj Auto	8998.70	1.30	33.06	1.01
Tata Steel	175.50	1.22	0.00	1.43
Tech Mahindra	1329.70	1.15	54.18	0.84
ITMindtree Ltd.	4892.05	1.09	31.60	0.44
Apollo Hosp	5930.30	0.57	103.86	0.59
BPCIL	656.05	0.42	5.30	0.62
Dr Reddys Lab	5872.70	0.19	17.56	1.17
UltraTech Cement	10225.50	-0.15	42.15	1.17
HDFC Life	564.25	-0.20	79.61	0.59
Asian Paints	2872.30	-0.25	49.57	1.28
TCS	3847.05	-0.56	30.19	3.86
NestleIndia	2459.90	-0.64	74.20	0.87
Bajaj Finserv	1595.80	-0.73	16.33	0.86
Britannia Ind	5212.25	-0.76	58.83	0.61
Tata Motors	1410.20	-0.76	11.55	0.67
Titan	3403.40	-0.85	86.43	1.41
PowerGrid Corp	317.95	-0.88	18.99	1.43
Ciera	1478.65	-0.93	28.74	0.77
Hero MotoCorp	5083.90	-1.01	27.16	0.65
Shriram Finance Ltd.	2110.30	-1.10	12.09	0.55
JSW Steel	901.95	-1.45	24.58	0.85
Tata ConsumerProduct	1087.90	-1.48	85.29	0.68
Bharti Airtel	1384.35	-2.45	91.48	3.56
SBI Life	1410.20	-2.66	75.93	0.63
Eicher Motors	4793.90	-2.72	42.80	0.65
Mauriti Suzuki	12906.10	-2.83	30.17	1.69
Coal India	494.45	-3.39	9.38	1.12
ICI Bank	1129.80	-3.43	17.22	7.85
Wipro	452.45	-3.59	21.27	0.63
Grainind Ind	2292.65	-4.21	15.86	0.67
ONGC	277.65	-4.96	6.21	1.07
Sun Pharma	1466.05	-5.06	36.60	1.57
Adani Enter	3289.05	-5.71	112.47	0.85
NTPC	369.65	-5.71	18.18	1.74
W&A	2548.10	-6.66	43.89	2.42
ITC	431.50	-9.45	25.95	3.78
Reliance Ind	2932.50	-21.50	25.11	9.82

Pts: Impact on index movement

**Nifty Next 50 Movers** ▲ 103.05 pts.

	Close(₹)	Pts	PE	W(%)
Power Finance	513.20	104.64	6.40	3.60
Rural Elec	579.00	103.26	10.78	3.47
Punjab Natl Bank	129.55	30.82	15.58	1.86
Samarwardithersonintemart	149.20	28.16	12.81	1.65
Pidilifind	3019.90	24.41	87.90	2.23
Godrej Consumer	1328.95	23.54	0.00	2.43
Bosch	3156.45	20.77	40.04	1.31
Dabur India	567.40	18.19	55.51	1.60
Thorlabs Pharma	2655.25	13.05	60.15	1.17
ChollamandalaminsFin	1270.10	12.45	31.19	2.53
Sif	2399.90	10.10	51.26	1.62
Bank Of Baroda	270.55	9.96	7.41	2.44
Tvs Motor Cmp	2249.55	6.60	60.09	2.53
Dif	842.50	5.06	76.57	2.62
Zomato	183.65	4.00	461.47	1.52
Lic	1036.05	1.57	16.24	0.37
Indian Oilcorp	168.90	1.23	5.53	3.00
AdaniGreenenergy	1929.50	1.02	242.57	1.00
IndianRailwayFinanceCorp	184.55	0.99	37.52	0.48
Adani Energy Solutions	1104.35	-0.70	103.03	0.47
Varun Beverages	1496.55	-0.83	87.94	1.03
Berger Paints I	486.35	-1.26	48.47	0.66
Intigobase	425.25	-1.70	20.80	2.94
Sirex Cement	2545.20	-1.84	38.27	1.64
Bajaj Holdings	7988.30	-1.87	12.07	0.49
Adani Total Gas	972.60	-1.94	160.25	0.38
Adani Power	704.85	-1.96	13.05	0

