

COMPANIES (INCORPORATION) RULES, 2014
Form No. INC-26
(Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014)
Advertisement to be published in the newspaper for change of registered office of the company from one state to another before the Central Government
Regional Director, Eastern Region, Kolkata
In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014
AND
In the matter of AKJSR HOSPITALITY SERVICES PRIVATE LIMITED (CIN: U55100WB2012PTC188595) having its registered office at 10A, ALIPORE PARK PLACE, KOLKATA - 700027, WEST BENGAL, INDIA.
...Applicant/Petitioner Company
Notice is hereby given to the General Public that the company proposes to make application to the Central Government (Regional Director, Eastern Region) under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra ordinary general meeting held on 7th April 2025 to enable the company to change its Registered Office from "State of West Bengal" to "State of Jharkhand".
Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of objection to the Regional Director at the address Nizam Place, 11 MISO Building, 3rd Floor, 234/A, J.C. Bose Road, Kolkata 700020, West Bengal within fourteen days of the date of publication of this notice with a copy to the applicant company with a copy of the applicant company at its registered office at the address mentioned below: 10A, ALIPORE PARK PLACE, KOLKATA - 700027, WEST BENGAL, INDIA
For and on behalf of the Applicant,
AKJSR HOSPITALITY SERVICES PRIVATE LIMITED
ANU KUMARI
DIRECTOR
Date: 24.04.2025
Place: Kolkata
DIN: 09496451

E-AUCTION SALE NOTICE - CORRIGENDUM
Salsar EXIM Limited in Liquidation (Corporate Debtor)
CIN: U55100WB2004PLC098942
Regd. Office: 222 Girish Ghosh Road, Beliur, Howrah, West Bengal, Pin Code- 711012 India
E-Auction Notice for Sale under the Insolvency and Bankruptcy Code, 2016
Date & Time of E-Auction: 30th April, 2025 from 11:30 AM to 1:30 PM IST with an extension of 15 min each
Date of Inspection of the unit: Any day after declaration as qualified bidder till 28th April, 2025
Notice is hereby given to the public in general for Sale of the properties listed of the Corporate Debtor - Salsar EXIM Limited - in liquidation forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench vide order dated 05th November, 2024 will be sold on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS".
The sale is to be held by the undersigned e-auction.
Basic Description of Assets and Properties for sale:

Sl.No.	Details of Assets of Corporate Debtor	Location	Reserve Price (Amount in Rs.)	EMD Amount (Amount in Rs.)
1.	Land & Building	222, Girish Ghosh Road, Beliur, Howrah, West Bengal, Pin Code - 711012	2,35,20,000	23,52,000

The sale is without any warranties or indemnities. Any interested buyer can submit bid after due diligence.
Note:
Prospective bidders shall submit the requisite documents, including a declaration of eligibility under Section 23A of the Insolvency and Bankruptcy Code through the electronic auction platform, i.e. www.banknet.in. Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Banknet auction platform. It should be noted that the bid is bound and valid, EMD shall be forfeited.
For detailed terms and condition of E-auction sale, refer Sale Notice available on www.banknet.in. For any query regarding E-auction, e-mail to salsar.lix@gmail.com

Indian Overseas Bank
Investor Relations Cell
Central Office, 763, Anno Salai, Chennai - 600002
Inviting Applications for Appointment of Practising Company Secretary (PCS) Firm as Secretarial Auditor of the Bank
Ref. No: IOB/IR/CSA/01/2025-26 dated 23.04.2025
Indian Overseas Bank invites proposal from eligible and interested PCS firms for Appointment as Secretarial Auditor of the Bank.
The last date and time for the receipt of Bid is 09.05.2025 by 4:00 p.m. The proposal submitted for the above purpose is available on the website of the bank at www.ioib.in under 'Tenders' or using the website link <https://www.ioib.in/TenderDetails.aspx?TenderType=Tender>. Amendments and clarifications etc. if any, will be available on above mentioned website only. Bidders should refer the same before submitting the application and no separate advertisement will be published in this regard.
Place: Chennai
Date: 23.04.2025
Madhav Chandra Jha
Deputy General Manager & CFO

TENDER
E-NIT NO: 01/2025-26/15th CFC/SGP
02/2025-26/OSR/SGP
Date: 22/04/2025
Documents download starting date (Online): 23/04/2025 (09.00 AM). Bid Submission closing (Online): 30/04/2025 (up to 11.00 AM). Bid opening date: 02/05/2025 (up to 11.00 AM). For other details pl. Contact in the office of the undersigned.
Sd/-
Pradhan
Sasanga Gram Panchayat

Metro Railway, Kolkata
E-Auction sale is invited by Principal Chief Materials Manager for disposal of Released and Scrap Materials including E-Auction sale of unusable structures at Belgachia of Metro Railway, Kolkata for the month of APR/25 on 28.04.2025 on urgent basis. For more details, visit: <https://www.irops.gov.in/Auction/>
Follow us at: t.me/metro railwaykolkata

FORM-6 (Extended)
Invitation For Expression of Interest For Shipyard Refinery Limited Operating In Metal Refining Industry At Shirpur, District Dhule, Maharashtra - 425405
(Under Regulation 36(A) of the Insolvency and Bankruptcy Code of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

Sl. No.	RELEVANT PARTICULARS	Details
1. <td>Name of the corporate debtor along with PAN/CIN/ILP No.</td> <td>SHIPYARD GOLD REFINERY LIMITED CIN: L51900MH1984PLC034501 PAN: AAACA2896K</td>	Name of the corporate debtor along with PAN/CIN/ILP No.	SHIPYARD GOLD REFINERY LIMITED CIN: L51900MH1984PLC034501 PAN: AAACA2896K
2. <td>Address of the registered office</td> <td>Refinery Site Shirpur, District Dhule, Maharashtra, India, 425405.</td>	Address of the registered office	Refinery Site Shirpur, District Dhule, Maharashtra, India, 425405.
3. <td>URL of website</td> <td>www.shipyardgold.com</td>	URL of website	www.shipyardgold.com
4. <td>Details of place where majority of fixed assets are located</td> <td>Refinery Site Shirpur, District Dhule, Maharashtra, India, 425405.</td>	Details of place where majority of fixed assets are located	Refinery Site Shirpur, District Dhule, Maharashtra, India, 425405.
5. <td>Installed capacity of main products/services</td> <td>Annual capacity of 217 MT of Gold and Silver</td>	Installed capacity of main products/services	Annual capacity of 217 MT of Gold and Silver
6. <td>Quantity and value of main products/services sold in last financial year</td> <td>Total Revenue as per audited financials for FY 2023: 24. NIL</td>	Quantity and value of main products/services sold in last financial year	Total Revenue as per audited financials for FY 2023: 24. NIL
7. <td>Number of employees/workers</td> <td>24. NIL</td>	Number of employees/workers	24. NIL
8. <td>Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:</td> <td>Send an email at cirp.sgr@gmail.in</td>	Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	Send an email at cirp.sgr@gmail.in
9. <td>Eligibility for resolution applicants under section 25(2)(b) of the Code is available at:</td> <td>Send an email at cirp.sgr@gmail.in</td>	Eligibility for resolution applicants under section 25(2)(b) of the Code is available at:	Send an email at cirp.sgr@gmail.in
10. <td>Last date for receipt of expression of interest</td> <td>02.05.2025</td>	Last date for receipt of expression of interest	02.05.2025
11. <td>Date of issue of provisional list of prospective resolution applicants</td> <td>12.05.2025</td>	Date of issue of provisional list of prospective resolution applicants	12.05.2025
12. <td>Last date for submission of objections to provisional list</td> <td>17.05.2025</td>	Last date for submission of objections to provisional list	17.05.2025
13. <td>Date of issue of final list of prospective resolution applicants</td> <td>27.05.2025</td>	Date of issue of final list of prospective resolution applicants	27.05.2025
14. <td>Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants</td> <td>17.05.2025</td>	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	17.05.2025
15. <td>Last date for submission of resolution plans</td> <td>16.06.2025</td>	Last date for submission of resolution plans	16.06.2025
16. <td>Process email id to submit ICI</td> <td>cirp.sgr@gmail.in</td>	Process email id to submit ICI	cirp.sgr@gmail.in
17. <td>Details of the corporate debtor's registration status as MSME</td> <td>Date of Registration: 17.06.2024 Registration No.: UDYAM MH 19 0294989</td>	Details of the corporate debtor's registration status as MSME	Date of Registration: 17.06.2024 Registration No.: UDYAM MH 19 0294989

*Note: The extended timelines have been approved by the CoC. Further, the above timelines are subject to grant of CIRP extension by Adjudicating Authority.

Sd/-
Ashish Vyas
Resolution Professional,
Shipyard Gold Refinery Limited
Ref. No.: IBB/IFA/001/FP-P-0152024/226
AFA Validity: 31.12.2025
Reg. Ad. B-1A Vicerey Court CHS,
Thakur Village, Kandivali (East), Mumbai Suburban, Maharashtra- 400011

Premier Ferro Alloys & Securities Limited
CIN: L27310WB1977PLC031117
Registered Office Address: 687, Anandapur EM Bypass, 2nd Floor, Kolkata-700 107
Phone: 033-6613 6264 Website: www.pfaa.in
Email: panemamatics@emamgroup.com

NOTICE OF POSTAL BALLOT
Members are hereby informed that the Company on 23rd April, 2025 has completed the dispatch of Postal Ballot Notice dated 21st April, 2025 (the Notice) along with Postal Ballot Form under Section 110 of the Companies Act, 2013, to the Members, whose names were appearing in the Register of Members or in the beneficiaries' list of Depositories on Friday, 18th April, 2025 in relation to the Resolutions as set out in the Notice in the following manner:-
1. Through e-mail, to those Members, whose e-mail ids are registered with the respective Depository Participants.
2. Through Registered Post to others. A self-addressed prepaid business reply envelope is also forwarded, in this case.
The facility to exercise vote by postal ballot, including remote e-voting will be available during the following period:
Commencement of voting: Thursday, 24th April, 2025 (9:00 a.m. IST)
End of voting: Friday, 23rd May, 2025 (5:00 p.m. IST)
The voting rights of the Members shall be reckoned on the basis of equity shares of the Company held by them as on Friday, 18th April, 2025 (cut-off date). Any person who is not a Member as on the cut-off date shall treat the Postal Ballot Notice for information purpose only.
Members may please note, remote e-voting shall not be allowed after 5:00 p.m. on Friday, 23rd May, 2025 and any Postal Ballot Form received thereafter will not be valid. Members who have not received the Postal Ballot Notice or wish to vote through physical Postal Ballot, may download the Postal Ballot Form from www.evotingindia.com or from the 'Investor Corner' section on the Company's website www.pfaa.in where the Postal Ballot Notice is displayed. A member may request for a duplicate Postal Ballot Form, if so required, from the Registered Office of the Company.
In case of queries or grievances pertaining to the remote e-voting procedure, shareholders may contact to Shri Rakesh Dahi, Sr. Manager (COS), Central Depository Services (India) Limited, 4/Floor, 25th Floor, Marathon Fulex, N.M. Joshi Marg, Lower Parel (East), Mumbai-400013 or sent an email to helpdesk.evoting@cdslindia.com and for any query or grievances pertaining to voting by postal ballot may contact Shri Ravi Kumar Bahi, Vice President, Maheshwari Datamatics Private Limited, Registrar and Share Transfer Agent of the Company, at 23, R. N. Mukherjee Road, 5th Floor, Kolkata-700001; Phone No. 033-2243 5029/2248 2248; Email id: mdplc@yashoo.com.
By the Order of the Board
For Premier Ferro Alloys & Securities Limited
Sd/-
Aparna Jhunjhunwala
Company Secretary & CFO
M. No.: A75481

Canara Bank
APPENDIX IV (See Rule 8(1))
POSSESSION NOTICE
(Section 13(4))
(For Immovable Property)
PRINCEP STREET BRANCH
5, Chowringhee Approach Road, P.S. - Bowbazar, Kolkata - 700 072.

NEXOME CAPITAL MARKETS LIMITED
(Formerly SMIFS Capital Markets Limited)
Regd. Office: Vaidhyanagar 4F, 4, Lee Road, Kolkata - 700 020
CIN: L74300WB1983PLC036342
Tel No.: 033-2290-7400/7401/7402 E-mail: smifscap@gmail.com, cs.smifs@gmail.com
Website: www.smifscap.com
NOTICE TO SHAREHOLDERS
For transfer of shares to the Investor Education and Protection Fund (IEPF) Account.
(As per Section 124(6) of the Companies Act, 2013)

In terms of requirements of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the rules"), the Company is required to transfer the shares, in respect of which the dividend remains unpaid or undivided for a period of seven consecutive years or more to the IEPF Account established by the Central Government.
The Company has sent individual communication to the concerned shareholders who have not encashed the final dividend for the financial year 2017-18 and all subsequent dividends declared and paid by the Company, which are liable to be transferred to IEPF Accounts as per the said Rules.
A list of such shareholders who have not encashed their dividends for seven consecutive years and whose share and dividend amount are therefore liable for transfer to IEPF Account is displayed on the website of the Company www.smifscap.com.
Shareholders are requested to forward the requisite documents as mentioned in said communication to the Company's Registrar and Share Transfer Agent on or before 15th October, 2025 to claim the shares and undivided dividend amount(s). Notice is hereby given that in the absence of receipt of a valid claim by the shareholder, the Company would be transferring the said shares to IEPF Account without further notice in accordance by following the process as mentioned below:
1. In case of shares held in Physical form - by issuance of duplicate share certificates on behalf of the concerned members and then transferring the same to IEPF Authority.
2. In case of shares held in Demat form-by transferring the shares directly to Demat account of IEPF Authority with the help of Depository Participant.
Please note that no claim shall lie against the Company in respect of undivided dividend amount and shares transferred to IEPF pursuant to the said Rules. Any person whose shares/undivided dividend is transferred to the Fund may claim the shares/dividend from the Investor Education and Protection Fund Authority pursuant to the provisions of Section 124 and 125 of the Act and the Rules by submitting an online application in Form IEPF-5 available on the website www.iepf.gov.in with a copy to the Company.
For any information/clarifications on this matter, concerned shareholders may write to the Company at smifscap@gmail.com or cs.smifs@gmail.com or contact the Company's Registrar and Share Transfer Agent- M/s Maheshwari Datamatics Private Limited, 23, R.N. Mukherjee Road, 5th Floor, Kolkata 700001, Tel.: 033-22435029/22482248. Email: mdplc@yashoo.com.
For Nexome Capital Markets Limited
(Formerly known as SMIFS Capital Markets Limited)
Sd/-
(Poonam Bhatia)
Company Secretary cum
Compliance Officer
Place: Kolkata
Date: 23.04.2025

Whereas:
The undersigned being the Authorised Officer of the Canara Bank under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) (hereinafter referred to as "the Act") and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notice Dated 31.01.2025 calling upon the Borrower Mrs. Nitu Jha, W/o. Sujit Kumar Jha, to repay the amount mentioned in the notice, being Rs. 9,02,488.36 (Rupees Nine Lakh Two Thousand Four Hundred Eighty Eight and Thirty Six Paise only) within 60 days from the date of receipt of the said notice.
The Borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him / her under Section 13(4) of the said Act, read with Rule 8 & 9 of the said Rule on this 23rd Day of April of the year 2025.
The Borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be to the charge of Canara Bank, Princep Street Branch for an amount of Rs. 9,02,488.36 (Rupees Nine Lakh Two Thousand Four Hundred Eighty Eight and Thirty Six Paise only) and interest thereon.
The Borrower's attention is invited to the provisions of Section 13(8) of the Act, in respect of time available, to redeem the Secured Assets.
DESCRIPTION OF THE IMMOVABLE PROPERTY
SCHEDULE 'C' OF THE PROPERTY
All that flat No. 2 on the First Floor of the Block 'D' of the building constructed on the Land of B schedule part Out of 'A' schedule comprised in Holding No. 23/6, N. S. Road, Ward No. 65, P.S. - Liliuh, District - Howrah, Pin - 711 204, measuring 1006 Sq.ft. (mosaic flooring) approx. including super built up area and proportionate right of the land involved in the land annexed with all right, and the said building is more than 9 years old, being butted and bounded as follows: On the North: Flat No. 1, On the South: Common passage of the Building, On the East: Open Space of the building, On the West: Flat No. 3
THE SCHEDULE 'A' ABOVE REFERRED TO
All that piece and parcel of the property measuring 37 Cottahs 2 Chhattas 12 Sq.ft. Ward No. 85 of HMC, being Part of holding No. 23/6, Netaji Subhas Road, P.S. - Liliuh, District - Howrah, butted and bounded as follows: On the North: Land of Satyanjan Pathak & Others, On the South: Land & Building of Kissen Lal Jhunjhunwala, On the East: Land of Hira Lal Maurya & Rgvavsh Apartment Phase II, On the West: Land of Hira Lal Maurya & Others;
THE SCHEDULE 'B' ABOVE REFERRED TO
All that piece and parcel of the property comprised in Holding No. 23/6 (Part), Netaji Subhas Road, P.L. & P.S. - Liliuh, District - Howrah, Pin - 711 204 measuring about 04 Cottahs 05 Sq.ft. being Plinth Area of 3111' Sq.ft. of Block 'D', under the jurisdiction of District and Sub-Registrar Office at Howrah.
Date: 23.04.2025
Place: Kolkata
Authorised Officer
Canara Bank

EAST COAST RAILWAY
Tender Notice No. 03/SBP/TRD-OT-2025-26
Dtd.: 15.04.2025
Name of work: PROVISION OF SEPARATE FEEDER LINE TO IMPROVE RELIABILITY OF TRACTION SUPPLY SYSTEM AT ROH DEPT OF SARALA STATION YARD IN SAMBALPUR DIVISION.
Approx. Cost of the Work: Rs. 86,65,437.38
EMD: ₹ 1,73,380/-, Completion Period: 12 (Twelve) Months
Tender closing Date & Time: At 1530 hrs. on 07.05.2025
No manual offer sent by Post/Courier/Fax or in person shall be accepted against such e-Tenders even if these are submitted on firm's letter head and received in time. All such manual offers shall be considered invalid and shall be rejected summarily without any consideration.
Complete information including e-tender documents of the above e-tender is available in website: www.irops.gov.in
The bidders/bidders must have Class-III Digital Signature Certificate and must be registered on IREPS portal. Only registered tenderer/bidder can participate on e-tendering.
Note: The prospective bidders are advised to visit the website 15 days before the date of closing of tender to note any changes/corrigenda issued for this tender.
Website: www.irops.gov.in
Senior Divisional Electrical Engineer (TRD)
PR-58/Q/25-26
Sambalpur

SITI NETWORKS LIMITED
Regd. Office: Unit No. 38, 1st Floor, Madhu Industrial Estate, Pandurang Budhkar Marg, Worli, Mumbai 400013
Tel.: +91 22 43605555 Email: csandlegal@siti.essellgroup.com CIN: L64200MH2006PLC160733 Website: www.sitinetworks.com
XTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024
(₹ / million)

Particulars	Consolidated Financial Results					Standalone Financial Results						
	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 31.12.2023 (Unaudited)	Nine Months ended 31.12.2024 (Unaudited)	Nine Months ended 31.12.2023 (Unaudited)	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 31.12.2023 (Unaudited)	Nine Months ended 31.12.2024 (Unaudited)	Nine Months ended 31.12.2023 (Unaudited)	Financial Year ended 31.03.2024 (Audited)	
Total Income from Operations	2,791.61	3,025.22	3,226.61	8,899.89	9,567.52	12,910.91	814.55	922.61	1,032.39	2,745.17	3,147.44	4,332.24
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(638.12)	(522.03)	(713.35)	(1,634.34)	(2,548.60)	(2,815.28)	(529.75)	(453.85)	(609.43)	(1,423.88)	(2,105.39)	(2,130.04)
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(638.12)	(522.03)	(713.35)	(1,634.34)	(2,548.60)	(2,118.42)	(529.75)	(453.85)	(609.43)	(1,423.88)	(2,158.59)	(1,505.37)
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(668.61)	(541.52)	(728.99)	(1,687.49)	(2,539.72)	(2,050.62)	(529.75)	(453.85)	(609.43)	(1,423.88)	(2,158.59)	(1,505.37)
Total Comprehensive Income/(Loss) for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax)	(667.61)	(540.52)	(727.58)	(1,684.50)	(2,535.49)	(2,045.09)	(529.02)	(453.12)	(608.88)	(1,421.70)	(2,156.95)	(1,502.47)
Paid Up Equity Share Capital (Face value of Re.1/- per share)	872.05	872.05	872.05	872.05	872.05	872.05	872.05	872.05	872.05	872.05	872.05	872.05
Other Equity (excluding Revaluation Reserve)						(10,466.80)						(11,862.62)
Earning/(Loss) Per Share (of Rs.1/- each) (for continuing and discontinued operations) - Basic and Diluted (Rs)	(0.77)	(0.62)	(0.84)	(1.94)	(2.91)	(2.35)	(0.61)	(0.52)	(0.70)	(1.63)	(2.48)	(1.73)

Note:
1. Siti Networks Limited (the Company) or the Holding Company, its subsidiaries (collectively referred to as 'the Group'), its associates and joint ventures predominantly operate in a single business segment of cable and broadband distribution only in India. The aforesaid is in line with the way operating results are reviewed and viewed by the chief operating decision maker(s) and hence, there are no additional disclosures required to be furnished in terms of Indian Accounting Standard 108 - Operating Segments.
2. The Company is undergoing Corporate Insolvency Resolution Process (CIRP) pursuant to order dated 22 February 2023 ("Admission Order") passed by Hon'ble National Company Law Tribunal (NCLT), Mumbai, under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code"/ "IBC"). By the Admission Order, Mr. Rohit Mehra was appointed as the Interim Resolution Professional of the Company. The Admission Order was challenged by one of the Directors (powers suspended) of the Company before the Hon'ble National Company Law Tribunal ("NCLT") in an Appeal. By order dated 7 March 2023 ("Stay Order"), the Hon'ble NCLT issued notice in the Appeal and passed an interim order staying the operation of the Admission Order. Pursuant to the Stay Order, the control and management of the Company was handed back to the Directors (powers suspended) of the Company by the Interim Resolution Professional. By order dated 10 August 2023, the Hon'ble NCLT dismissed the Appeal, along with all interim applications ("NCLT Final Order") and upheld the Admission Order reinstating the CIRP of the Company. Mr. Rohit Mehra was subsequently confirmed as the Resolution Professional of the Company by the committee of creditors. Further, a moratorium in terms of Section 14 of the IBC is in force with respect to the affairs of the Company during its ongoing CIRP. During the period from 7 March 2023 till 10 March 2023, i.e. when the CIRP of the Company was stayed, the Company (under the management and control of the Board of Directors (powers suspended)) incurred several liabilities and undertook various transactions. According to the RP filed I.A. 4844 of 2023 before the Hon'ble NCLT seeking clarifications regarding the treatment of liabilities, obligations, and claims incurred for the stay period i.e., 07 March 2023 upto 10 August 2023 and clarification that the out-of-date for various CIRP activities be considered as 10 August 2023, i.e. the date of resumption of CIRP. On 1 October 2024, the Hon'ble NCLT passed its order ("1 October Order") in I.A. 4844 of 2023 and held that (i) insolvency proceedings have not been initiated against the Company under Section 14 of the Code as applicable during the Stay Period; (ii) the transactions and operations undertaken during the Stay Period shall be reviewed to the accounts of the Corporate Debtor; and (iii) the expenses incurred in the ordinary course of business to keep the Company as a going concern are to be protected. Certain lenders of the Company have filed appeals against the 1 October Order for setting aside the observations and findings against the RP. On 29 October 2024, the Hon'ble NCLT directed the lenders to keep the amounts appropriated by them during the Stay Period in a separate interest-bearing account during the pendency of the appeals. The appeals filed against the 1 October Order are currently sub-judice.
3. The standalone and consolidated financial results for the quarter and nine months ended 31 December 2024 have been prepared and signed by the Chief Executive Officer and the Resolution Professional (RP) while exercising the powers of Board of Directors of the Company which has been conferred upon in terms of the Stay Order.
4. The above results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/202/2016 dated 05 July 2016 and other accounting principles generally accepted in India.
5. The Statutory Auditors have expressed their opinion in the reviewed financial results in respect of the standalone and consolidated financial results for the quarter and nine months ended 31 December 2024.
6. The Company has incurred a net loss (including other comprehensive income) of ₹ 529.02 million and ₹ 1,421.70 million during the quarter and nine months ended 31 December 2024, and as of that date, the Company's accumulated losses amount to ₹ 29,364.96 million resulting in a negative net worth of ₹ 1,21,41.66 million and its current liabilities exceeded its current assets by ₹ 16,474.65 million resulting in negative working capital. Further, the Group has incurred a net loss of (including other comprehensive income) ₹ 667.61 million and ₹ 1,684.50 million during the quarter and nine months ended 31 December 2024, and as of that date, the Group's accumulated losses amount to ₹ 28,114.35 million resulting in a negative net worth of ₹ 11,78.99 million and its current liabilities exceeded its current assets by ₹ 16,060.54 million resulting in negative working capital. Accordingly, there exists a material uncertainty about the Company's/Group's ability to continue as a going concern since the future of the Company/Group is dependent upon the successful implementation of a Resolution Plan. Since the CIRP is currently in progress, as per the Code, it is required that the Company be managed as a going concern during the CIRP period. The standalone and consolidated financial information has been prepared assuming going concern basis of accounting, although there exists material uncertainty about the Company's/Group's ability to continue as going concern since the same is dependent upon the successful implementation of a resolution plan.
7. Pursuant to the commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, the Resolution Professional has begun to receive claims from financial creditors, operational creditors, employees and other creditors as on 22 February 2023 and if any changes/updates which have happened during the stay period on CIRP up to 10 August 2023, the financial creditors have admitted claims amounting to ₹ 12,060.33 million as on 10 August 2023, out of which ₹ 11,292.86 million have been admitted by the Resolution Professional. The operational creditors, statutory authorities, employees and other creditors have admitted claims amounting to ₹ 19,834.60 million as on 10 August 2023, out of which ₹ 7,066.86 million have been admitted and ₹ 3,391.56 million have been admitted contingently by the Resolution Professional. Pursuant to the 1 October Order, the RP has requested the operational creditors of the Company to submit revised claims, as on 22 February 2023. The RP is in the process of reconciling the accounts of the Company.
8. Pursuant to the commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, certain information including the minutes of meetings of the Committee of Creditors (CoC) held on various dates, and the outcome of certain procedures carried out as a part of the CIRP are confidential in nature and could not be shared with anyone other than the members of CoC and Hon'ble NCLT. However, the stock exchanges have been informed about the convening of the meeting of the committee of creditors and the same was released by them as public announcement.
9. During the year ended 31 March 2024, the bank and financial institutions exercising their rights under various facility agreements have received an amount of ₹ 1,230.00 million from the Company's bank account against the borrowings which have been classified as non-performing asset (NPA). Due to non-availability of confirmations from certain lenders, the Company has adjusted such amounts, with the liability for 'Principally Outstanding' on borrowings in the books of accounts. In connection with the above appropriation, Asset Reconstruction Company (India) Limited, one of the financial creditors of the Company, has filed an application with NCLT, Mumbai seeking directions that moratorium is in force during the stay period (i.e., from 7 March 2023 to 10 August 2023) and directions against certain creditors to refund the amount appropriated by them during the Stay Period. On 1 October 2024, the Hon'ble NCLT directed the banks and financial institutions to refund the amounts appropriated by them during the stay period. However, the banks and financial creditors have filed appeals before the Hon'ble NCLT against the 1 October Order. On 29 October 2024, the Hon'ble NCLT directed the lenders to keep the amounts appropriated by them during the Stay Period in a separate interest-bearing account during the pendency of the appeals. The appeals filed against the 1 October Order are currently sub-judice.
10. As on 31 December 2024, the Company and some of its subsidiaries have defaulted in repayment of bank loans and accounts have been classified as Non-Performing Assets (NPA) by the lenders under the Consortium. The Company/subsidiaries have not provided for additional and penal interest as part of finance cost in terms of conditions put forth in arrangements entered into between the banks & financial institutions with the Company and in accordance with the requirements of Ind AS 109, Financial Instruments.
11. Exceptional items in the standalone financial results include the following: a) During the year ended 31 March 2024, gain on account of settlement of borrowings amounting to ₹ 696.84 million was booked and diminution in the value of investments in subsidiaries amounting to ₹ 72.17 million was booked. b) During the nine months ended 31 December 2023, diminution in the value of investments in subsidiaries amounting to ₹ 53.20 million was booked. The total impact of 11(a) and (b) above on the standalone financial results for the quarter and nine months ended 31 December 2024, quarter ended 30 September 2024, quarter and nine months ended 31 December 2023, quarter ended 30 September 2023, quarter and nine months ended 31 December 2022, quarter and nine months ended 31 December 2021, quarter and nine months ended 31 December 2020, quarter and nine months ended 31 December 2019, quarter and nine months ended 31 December 2018, quarter and nine months ended 31 December 2017, quarter and nine months ended 31 December 2016, quarter and nine months ended 31 December 2015, quarter and nine months ended 31 December 2014, quarter and nine months ended 31 December 2013, quarter and nine months ended 31 December 2012, quarter and nine months ended 31 December 2011, quarter and nine months ended 31 December 2010, quarter and nine months ended 31 December 2009, quarter and nine months ended 31 December 2008, quarter and nine months ended 31 December 2007, quarter and nine months ended 31 December 2006, quarter and nine months ended 31 December 2005, quarter and nine months ended 31 December 2004, quarter and nine months ended 31 December 2003, quarter and nine months ended 31 December 2002, quarter and nine months ended 31 December 2001, quarter and nine months ended 31 December 2000, quarter and nine months ended 31 December 1999, quarter and nine months ended 31 December 1998, quarter and nine months ended 31 December 1997, quarter and nine months ended 31 December 1996, quarter and nine months ended 31 December 1995, quarter and nine months ended 31 December 1994, quarter and nine months ended 31 December 1993, quarter and nine months ended 31 December 1992, quarter and nine months ended 31 December 1991, quarter and nine months ended 31 December 1990, quarter and nine months ended 31 December 1989, quarter and nine months ended 31 December 1988, quarter and nine months ended 31 December 1987, quarter and nine months ended 31 December 1986, quarter and nine months ended 31 December 1985, quarter and nine months ended 31 December 1984, quarter and nine months ended 31 December 1983, quarter and nine months ended 31 December 1982, quarter and nine months ended 31 December 1981, quarter and nine months ended 31 December 1980, quarter and nine months ended 31 December 1979, quarter and nine months ended 31 December 1978, quarter and nine months ended 31 December 1977, quarter and nine months ended 31 December 1976, quarter and nine months ended 31 December 1975, quarter and nine months ended 31 December 1974, quarter and nine months ended 31 December 1973, quarter and nine months ended 31 December 1972, quarter and nine months ended 31 December 1971, quarter and nine months ended 31 December 1970, quarter and nine months ended 31 December 1969, quarter and nine months ended 31 December 1968, quarter and nine months ended 31 December 1967, quarter and nine months ended 31 December 1966, quarter and nine months ended 31 December 1965, quarter and nine months ended 31 December 1964, quarter and nine months ended 31 December 1963, quarter and nine months ended 31 December 1962, quarter and nine months ended 31 December 1961, quarter and nine months ended 31 December 1960, quarter and nine months ended 31 December 1959, quarter and nine months ended 31 December 1958, quarter and nine months ended 31 December 1957, quarter and nine months