

E - AUCTION SALE NOTICE

SLO INDUSTRIES LIMITED (In Liquidation)
 Reg.Off.: No 403 / D-4, Thiruvethiyur High Road, Chennai, - 600019
 Liquidator : Mrs. REVATHI S RAGHUNATHAN
 Liquidator Address: Flat No 7, 3rd Floor, B Wing, ParsnManere, 442 Anna Salai,
 Chennai-600006. Email : newliquidatorslo@gmail.com; Mobile No: 98402 61311
**E- Auction sale notice for sale of Assets under
 Insolvency and Bankruptcy Code, 2016**
Date and Time of Auction: 04/07/2025: Between 4.00 and 5.00 pm
 (With unlimited extension of 5 minutes each)

Notice is hereby given to the public in general for sale of assets and properties owned by SLO INDUSTRIES LIMITED (In Liquidation) forming part of Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chennai bench vide order dated 28th November 2023. The sale will be done by the undersigned through the e-auction service provider eBkRay auction platform website <https://ibbi.baanknet.com/auaction-ibbi/home>.

Reserve Price: Rs.6,23,31,000/- EMD Price : Rs.62,33,000/- Bid Increase Amount : Rs.10,00,000/-

S.No	Description of Assets - Plant and Machineries	Details of the Plant & Machineries
1	BILLET Division-I: Induction furnace with allied dual system Make-Megatherm. Medium frequency induction melting furnace 12 MT capacity with coil cradle assembly and tilting structure, machinate panels, shunts, and all adequate structures and refractory lining, hydraulic power back with mechanical systems with chock assembly (2) dual systems.	
2	"Megatherm" 6000 KVA (dual secondary) Furnace transformer with HV control panels and cables with conservation tank, accessories Voltages: 33 kv / 2x 1000V cooling; ONAN; S.No: TR/MEPL/214/1226;	
3	Static frequency converter(SFC) Panel, MV panel and other electrical substation panels installed in the furnace area.	
4	DC Choke and capacitor bank-6000 KVAR for improve the power factor to furnace when melting.	
5	Furnace crucible- 12T Capacity 2 No's	
6	DM water pump with 20HP drive motor for SFC panel cooling along with GEA make plate Heat Exchanger and control panel installed in the furnace area with RO system	
7	Static hydraulic makes hydraulic system for crucible tilting driven by bharatbijlee makes 20 HP Motors-3 nos installed in the furnace area	
8	Elgi makes air compressor horizon S15 HN, Driven by 15 HP motors installed in the furnace area	
9	Electrical furnace selector switch and Electrical MCC Panel with cabling installed in the furnace area	
10	BILLET Division II : Induction furnace with allied dual system Make-Megatherm, Medium frequency induction melting furnace 8 MT capacity with coil cradle assembly and tilting structure, machinate panels, shunts, and all adequate structures and refractory lining, hydraulic power back with mechanical systems with chock assembly (2) dual systems. Induction furnace with allied system.	
11	"Megatherm" 3500 KVA (dual secondary) Furnace transformer with HV control panels and cables with conservation tank, accessories Voltages: 33 kv / 2x 850V cooling; ONAN; S.No. F 1320	
12	Static frequency converter(SFC) Panel, MV panel And other electrical substation panels installed in the furnace area.	
13	DC Choke and capacitor bank-4500 KVAR for improve the power factor to furnace when melting.	
14	Furnace crucible- 8T Capacity 2 No's	
15	DM water pump with 12 HP drive motor for SFC panel cooling along with Kelvion make plate Heat Exchanger and control panel installed in the furnace area.	
16	Static hydraulic makes hydraulic system for crucible tilting driven by bharatbijlee makes 10 HP Motors-3 nos installed in the furnace area	
17	Elgi makes air compressor horizon S15 HN, Driven by 10 HP motors installed in the furnace area.	
18	Electrical furnace selector switch and Electrical MCC Panel with cabling installed in the furnace area.	
19	Continuous Casting Machine (CCM) Approx 6/11 mtrs radius continuous casting machine with foundation & external support frames and withdrawal complete mechanism, tundish assy, pushers, dummy bar assembly with hydraulic power pack & fittings, mould oscillation & ejected systems with ladder.	
20	Reheating furnace with allied system make: own fabrication capacity: 10T Per hour (holding capacity 50T) Fuel: coal fired MOC:MS Plate & sections and lined with refractory bricks provided with 9(3+3+3) burners. Hand operated charging & ejector doors consists of	
21	[a] Coal pulveriser: Driven By Siemens make 90kw/1485 RPM, motor; Provided with silo	
22	[b] Billet feeding-pusher driven by 30HP motors with gear box	
23	[c] Air handling arrangement -blower of capacity 44cfm/min driven 100HP motor, inlet air is preheated by recuperator	
24	[d] Billet delivery-Ejector driven by 10 Hp motors with Gear box And Ejector travel 10HP motor (taken for service)	
25	16" Roughing mill fabricated water cooled roller stands - 2 nos. (I&II). Driven by 1000 HP slip ring induction motor with water starter 4000A L&T make ACB; Coupled with fry wheel, main gear box and pinion stand - 1 set	
26	14" intermediate mill fabricated (I&II&IV)(V&VI), 800 HP, Slip Ring Induction motor with water starter, gear box water cooled roller stands-2	
27	14" Finishing mill fabricated water cooled roller stand-1 nos (IV) Driven by 800 HP slip ring induction motor with water starter, main Gear box	
28	To stand III -22m long conveyor driven by 2 nos of 15 HP motors to stand IV -Slanting table driven by 4 nos. of 2HP motors; conveyor driven by 2 nos. of 15HP motor. To stand V-22m long conveyor driven by 15HP motor To stand VI-30m long slanting table driven by 4 nos. of 2HP Motors; 35m long conveyor driven by 2 nos. of 15HP motor To stand VII-36m long conveyor driven by 2 nos. of 15HP motor. To cooling bed -52m long conveyor driven by 2 nos. of 10HP Motor & 1 no. 5HP motor.	
29	Rolling Mill cooling system & lubrication system -1 set Rolling Mill bearings are cooled by circulating water. system includes 2 nos. of pumps driven by 30 HP Drive motors masonry underground water tank and necessary supply & return water piping system Each gearbox is lubricated with oil pump driven by 2 HP motor cooling bed : overall size: 3m x 52 m; consists of MS channels/1 section supported by MS Stands; provided with 3 nos. of 15HP motor to transfer the products into shearing machine conveyor	
30	Shearing machine & Roller conveyor system Straightening machine - Driven by 75HP motor with gear box shearing machine (for Extra cutting)	
31	ELECTRICALS : Electrical distribution system HT service for: 1750 kva comprises of [a] LT transformer make : protec capacity :2000 KVA; voltages: 11kv/433V Cooling :ONAN;SL.No.:IT-45932; year :2011 [b] Mill transformer make: Kirloskar capacity :2500 KVA Voltage :11 kv income with on load tap changer cooling : ONAN SI. No. :05 PD -052/01[C] The following [a] HT breaker mvcb-1 no. [b] HT breaker -volts make 400AACB-4 nos not available but main mvcb panel box only available, the motor control centres, Main lighting switch board power factor control panel, sub distribution boards & cables etc., in appeared.	
32	Service connection No. HT 1777 max Demand 8960 KVA LT Transformer capacity :2000 KVA voltages : 33 KV/433V Make : megatherm cooling O N An SL No. : TR/MEPL/214/1227 Year :2014 including accessories	
33	IT control panels power and lighting cables switch board Earthing etc. lightning and other electrical accessories for the plant	
34	UTILITIES : COOLING TOWER & DISTRIBUTION PUMP & PIPING VALVES Cooling Tower FRP fan; capacity :10 hp-25 sets primary cooling water pump; capacity:75 hp -3set; secondary cooling water pump capacity 45 hp-5 sets; secondary cooling water pump -coil cooling ; for capacity :8 ton furnaces-2 sets; secondary cooling water pump-coil cooling ;for capacity :12 ton furnaces 2 secs	
35	pollution control system - flue gas from furnace passes through scrubber to chimney by means of hoods, ducts and pipes; scrubber with chimney and cyclone separator with water spray pump blower; cap:75HP with pump; cap:5 hp set.-All fabricated with MS; 2 nos. of ID fans-100HP&60 hp-3 sets	
36	Workshop machines lathe machines of assorted size /makes:Qty :10 6 ft, 8 ft 10 ft, & 12 ft lathe M/c, Local make plate bending machine :Qty: 1 pillar drilling machine :Qty: 1 shaping machine : Qty: 1	
37	WEIGH BRIDGE, capacity : 100t (limited to 80T) Make/model :perfect/ CK 7560.	
38	Diesel generator set -500 KVA make :catrillparl; manufacturing :51-2011 Rev -07 with S.No. FTJ00544	
39	Pump mono block cooling water centrifugal pump ; cap:5 hp -4set: Bore well pump ;cap:6 kw-1set scale pit pump ;cap:10kw-1set& Diesel operated engine pump cap:10 hp-2 set	
40	Water tank MS tank of capacity 50kl-2 nos. supported by steel structure with ladder arrangements	
41	Man coolers pedestal type size 450clia in various location 1 Hp	
42	EOT CRANES EOT crane- CCM section ;cap :7.5 ton; double girder- 1 no	
43	EOT crane; cap: 15 ton; double girder furnace section-3 no, singel rail system	
44	EOT crane; cap :32 ton; double girder furnace section - 1 no	
45	EOT crane; cap :20 ton; double girder furnace section - 1 no	
46	EOT crane-Rolling Section ; cap:10 ton; double girder - 1 no	
47	EOT crane-Rolling Section ; cap:7.5 ton; double girder - 1 no	
48	EOT crane-Rolling section cap:5.0 ton ; single girder - 1 no	
49	Mini EOT double Rail -5.0 Ton work shop area - 1 no, long rail	
50	MOBILE CRANE : ACE 12 ton HYDRA- TN18AC2553-1 no, TN18AC2575-1 no & Nil no-1 no	
51	LAB EQUIPMENTS AS listed below lot : LUTE-40-YOM:2005 -1 no; pulveriser-1 no; titration unit-1 no; weigh scale 50kg -1 no digital balance- 500gm -1 no; muffle furnace 1200 C-1 no; heating furnace 600 C-1 no; hot plate-1 kw 400 C-1 No. Polishing machine : make: MD Enterpriser-1 no; Drilling Machine: size:1/2"-1 no	
52	OFFICE EQUIPMENTS: Computer system with UPS-8 set; HP laser jet printer 1020 plus-2 nos photocopier machine canon image runner 204 & scanner -HP -G2410.	
53	Office Furniture & Cupboard, Wardrobe, Table & Chair, Sofa, etc as listed	
54	Assorted Stocks relevant to the manufacturing / utilities of fabrication the structures for restructuring the Machinery/mill components	
55	Assorted steel scraps	
56	Assorted steel sheets for(8'X4') GI sheets with various sizes and various Gauges (Apparently seen 45 MT approximate).	

Terms and Condition of the E-auction are as under
 1. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" AND "WHATEVER IS BASIS" as such sale is without any kind of warranties and indemnities through approved service provider eBkRay auction platform.
 2. The liquidator also reserves the right to cancel the e-auction process in the event of unforeseen events.
 3. The EMD shall be payable through DD/NEFT/RTGS in the account of M/s. SLO Industries Limited-In Liquidation, A/c. No35210101080983. Union Bank of India Limited, Branch: T.Nagar, and IFSC Code: UBIN0535214.
 4. Bids shall be submitted through online mode only in the format prescribed. The bid form can be downloaded from the website of <https://ibbi.baanknet.com/auaction-ibbi/home>.
 5. Last date and time of submission of EMD & Tender documents is on or before 04.00 pm on 02/07/2025.
 6. The date and time of e-Auction is on 04/07/2025 between 04.00 and 5.00 pm.
 7. If the bidder is found ineligible, EMD shall be forfeited.
 8. The detailed Terms and Conditions, E-Auction Bid Documents, Declaration and other details of online auction sale are available on <https://ibbi.baanknet.com/auaction-ibbi/home> and addendum will be displayed only on such website.
 9. Site visit is permitted till 01/07/2025 on all working days (From 10.00 am to 4.00 pm)
Date: 04/06/2025
Place: Chennai
Mrs. REVATHI S RAGHUNATHAN
 Liquidator, M/s. SLO Industries Limited

CLASSIC CASE OF CONFLICT OF INTEREST AND ABUSE OF PROCESS, SAYS PETITION

Aakash in NCLT to implead EY

ANEESS HUSSAIN
 Bengaluru, June 3

IN AN IMPLETED application filed before the National Company Law Tribunal (NCLT), Bengaluru, on June 1, Aakash Educational Services (AESL) has requested the tribunal to either dismiss the petition filed by Byju's under Sections 241 and 242 of the Companies Act, alleging oppression and mismanagement, or include Ernst & Young (EY) LLP and its partner Ajay Shah as respondents in the case.

AESL alleges that EY has been involved in providing a wide range of strategic, financial, and compliance-related advisory services to the company, and is now acting against AESL through Shailendra Ajmera — the appointed Resolution Professional (RP) of Byju's, who is also a senior EY functionary.

"This is a classic case of the conflict of interest and abuse of process," said the application. "The very transactions now being challenged in the petition, such as the issuance and conversion of non-convertible debentures (NCDs), equity restructuring, and internal governance matters, were structured and overseen by EY."

According to the filing, EY allegedly advised on the valuation and structuring of NCDs issued to Davidson Kempner, tax and regulatory aspects of equity conversion to Manipal Group, and internal board-level decisions and corporate strategy at AESL as recently as October 2024. The application includes alleged internal emails and advisory documents that suggest EY's involvement in financial forecasting, liquidity management, and decision-making processes.

Moreover, key evidence cited includes an email dated September 20, 2023, from AESL to Ajay Shah sharing profit and loss statements and cash flow requirements, and a

LEGAL BATTLE

Aakash Educational Services (AESL) has requested the tribunal to either dismiss the petition filed by Byju's or include EY and its partner Ajay Shah as respondents in the case

AESL alleges EY is now acting against Aakash through Shailendra Ajmera — the appointed Resolution Professional (RP) of Byju's, who is also a senior EY functionary

AESL has also warned that it may escalate the matter to regulators, including the Insolvency and Bankruptcy Board of India (IBBI) and the Ministry of Corporate Affairs



January 13, 2024, email from Ajay Shah providing Management Representation Letters for audit purposes.

"The RP has suppressed material facts, has no locus standi to file this petition under the Companies Act, and is acting in excess of his powers under the Insolvency and Bankruptcy Code," AESL said in the filing. The company argues that the RP does not maintain the proceedings in his capacity as a "member" of the company, which is a fundamental statutory requirement under Section 241 of the Companies Act.

AESL has also warned that it may escalate the matter to regulators, including the

May 21, 2025 had asked EY to "advise Shailendra Ajmera of E&Y... to forthwith withdraw himself from conducting further proceedings as the resolution professional, failing which, our client will be constrained to move an appropriate application/s not only before the Hon'ble National Company Law Tribunal, but would also undertake similar applications before the regulatory authority including the regulatory authority which controls the financial services sector." EY had refuted all allegations and said in a statement, "We treat matters of client confidentiality and conflict with utmost seriousness. Therefore, we cannot comment further on this matter."

The development comes in the backdrop of a continuing legal dispute between AESL and Byju's, which began after Byju's acquired AESL in 2021 for approximately \$950 million in a deal involving 70% cash and 30% equity. Under the agreement, Aakash's promoters — the Chaudhry family — and private equity giant Blackstone were to receive shares in Think & Learn.

However, the share swap faced hurdles after the Chaudhry family refused to exchange their remaining stake, citing governance concerns. Byju's later issued a legal notice to the family.

Dixon seeks tie-up with China's HKC

MUKESH JAGOTA
 Paris, June 3

NOIDA-BASED DIXON Technologies is seeking an alliance with Chinese company HKC for its display module manufacturing unit that will cater to smartphones, laptops and televisions, company's chairman Sunil Vachani said in Paris on Tuesday.

HKC will hold a minority stake in the venture. As the company will have an investor from a country with which India shares land borders, prior approval of the Indian government is required under the Press Note 3 of 2020. An application has been made to the government in this regard, Vachani said.

The investment in the display module unit will be around ₹400 crore.

Apart from display, the company is also looking at manufacturing of components camera module, display module, mechanicals and battery for electronic devices. These components will be used on the products like mobile phones manufactured by the company, Vachani said.

The company produces 60-70 million mobile phones and after the capacity of the joint venture with Vivo comes on stream the total mobile phone output of the company will reach 100 million, he added.

Tejas Networks Limited

Corporate Identity Number : L72900KA2000PLC026980
 Registered Office: J.P. Software Park, Plot No. 25, Sy. No. 13, 14, 17 & 18, Kannanagara Agrahara Village, Begur Hobli, Bengaluru-560 100, Karnataka Tel.: +91-80-4179 4600 | Fax: +91-80-2852 0201
 Website: www.tejasnetworks.com | E-mail: corporate@tejasnetworks.com

NOTICE OF THE 25th ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

NOTICE is hereby given that the 25th Annual General Meeting (AGM) of the Shareholders of Tejas Networks Limited (the "Company") will be convened on Friday, June 27, 2025 at 3.00 P.M. (IST) through Video-Conference (VC) / Other Audio-Visual Means (OAVM) to transact the businesses, as set out in the Notice of the AGM. The Ministry of Corporate Affairs ("MCA") and the Securities Exchange Board of India ("SEBI") have granted exemption regarding the requirement to send physical copies of the Annual Report and the Notice of the meeting to Shareholders, through their respective Circulars. The Company has sent the Notice of the 25th AGM along with the link for the Annual Report for FY 2024-2025 on Tuesday, June 3, 2025 through electronic mode only to those Shareholders whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent (RTA)/ Depository Participant (s) (DP). For Shareholders who have not registered their email IDs with the Company/ RTA / Depositories, a separate letter with weblink of the Annual Report 2024-25 is being mailed.

The Annual Report for FY 2024-2025 including the Notice of the 25th AGM can also be accessed and downloaded from the Company's website at <https://www.tejasnetworks.com/wp-content/uploads/2025/06/tejas-networks-annual-report-2024-2025.pdf> and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com and also on the National Securities Depositories Limited (NSDL) website <https://www.evoting.nsdl.com>

Shareholders may attend and participate in the AGM only through the VC/OAVM facility, as indicated in the Notice of the Meeting. Please note that there will be no provision for attending and participating in the 25th AGM of the Company, in person.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable laws, the Company is pleased to provide the facility to Shareholders to exercise their right to vote by electronic means (remote e-voting before the AGM or e-voting during the AGM) in respect of the businesses to be transacted at the AGM and for this purpose, the Company has appointed NSDL to facilitate voting through electronic means.

The Company is providing a facility to attend the AGM through VC/OAVM through NSDL e-voting system at <https://www.evoting.nsdl.com>. The Shareholders can participate in the AGM through VC/OAVM and the manner of voting remotely for the Shareholders holding shares in dematerialised mode, physical mode and for the Shareholders who have not registered their email addresses is provided in the Notice of AGM. The Shareholders holding shares either in physical form or dematerialised form as on the cut-off date (i.e.) June 20, 2025 may cast their votes electronically on the business set forth in the Notice of the AGM, through electronic voting system of the NSDL ('remote e-voting').

Payment of Dividend:
 Shareholders may note that the Board of Directors of the Company at the meeting held on Friday, April 25, 2025 has approved and recommended payment of Dividend at ₹2.50 per equity share of face value of ₹10 each fully paid up for the financial year ended March 31, 2025, subject to approval by the shareholders at the ensuing AGM of the Company. The Dividend, if approved by the shareholders in the AGM to be held on June 27, 2025, will be paid to the shareholders whose names appear in the Register of Members or Register of Beneficial Owners as on the Record Date i.e., June 19, 2025.

The Dividend will be paid 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/intimation in lieu of dividend instruments will be sent to their registered address, in due course.

As shareholders may be aware, as per the **Income Tax Act, 1961** ("IT Act"), as amended by the **Finance Act, 2020**, dividends paid or distributed by the Company after **April 1, 2020**, shall be taxable in the hands of shareholders and the Company shall be required to deduct tax at source ("TDS") at the prescribed rates from the dividend. The TDS rate would vary depending on the residential status of the shareholders and the documents submitted by them and accepted by the Company. In this regard, a separate email communication was sent to the shareholders on **May 12, 2025**, informing them the relevant procedure to be adopted by them/ documents to be submitted for availing the applicable tax rate. The said communication along with the detailed tax rates, exemption forms and other documents required for availing the applicable tax rates are available on the Company's website at <https://www.tejasnetworks.com/disclosures/>

Shareholders are requested to submit these documents in accordance with the applicable provisions of the IT Act.

Registration of email and updation of bank account:
 Shareholders who wish to register their e-mail address and/or update bank account mandate for receipt of the Annual Report of the Company for the financial year 2024-25 and dividend are requested to follow the below instructions:

a. For shares held in electronic form:
 Register/Update the details in your demat account, as per the process advised by your Depository Participant; and

b. For shares held in physical form:
 The shareholders are requested to note that as per the provisions of the SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, it is mandatory for all shareholders holding shares in physical form to furnish PAN, Contact details (Postal Address with PIN and Mobile Number), bank account details, and specimen signature for their corresponding folio numbers.

The shareholders may register/update the said details in the prescribed form ISR-1 and other relevant forms with MUFG Intime India Private Limited (formerly Link Intime India private limited), Registrar and Share Transfer Agent ("RTA") of the Company. Further, the Shareholders can also access the relevant forms on the Company's website at <https://www.tejasnetworks.com/investor-relations/>

Further, the concerned folios wherein any of the said details are not registered shall be eligible for any payment including dividend, only through electronic mode with effect from April 1, 2024. An intimation shall be sent by the Company to such shareholders whose details are not registered that their payment is due and has been withheld. Further, the same shall be released electronically only upon registering the aforesaid required details.

Alternatively, you may register your email address with Registrar & Transfer Agent on a temporary basis to ensure the receipt of Annual Report for the financial year 2024 - 25 by visiting the link: https://web.in.mfms.mfug.com/EmailReg/Email_Register.html on or before 5:00 P.M. IST on June 19, 2025.

The above information is being issued for the information benefit of all shareholders of the Company and is in compliance with the applicable MCA and SEBI circular(s). The Shareholders are hereby informed that:

- The business as set forth in the Notice of the AGM may be transacted through remote e-voting or e-voting at the AGM.
- The remote e-voting shall commence on June 23, 2025 at 9:00 a.m. (IST) and ends on June 26, 2025 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for e-voting on June 26, 2025 at 5.00 p.m. (IST).
- Any person who acquires shares of the Company and becomes Shareholder of the Company after the dispatch of the Notice convening the AGM and up to the cut-off date (i.e.,) June 20, 2025 may obtain his login ID and password by sending a request at evoting@nsdl.co.in. However, if a person is already registered with NSDL for e-voting, then existing user ID and password can be used for casting the vote.
- The Shareholders may note that (a) once the vote on a resolution is cast by a Shareholder via remote e-voting, it cannot be changed subsequently; (b) the facility for voting will also be made available during the AGM and those Shareholders present in the AGM through VC facility, who have not cast their vote on the resolutions through remote e-voting, shall be eligible to vote through the e-voting system at the AGM; (c) the Shareholders who have cast their votes through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again; (d) the Shareholders whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.
- The manner of voting remotely for the Shareholders holding shares in dematerialised mode, physical mode and for the Shareholders who have not registered their email addresses has been provided in the Notice of AGM sent to the Shareholders.
- The Shareholders who have not registered their email addresses are requested to register their email addressed with respective depository participant(s) and Shareholders holding shares in physical form are requested to consider to update their email addresses with the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited at rt.helpdesk@in.mfms.mfug.com to receive copies of the Annual Report 2024-2025 along with the Notice of the 25th AGM, instructions for remote e-voting and instructions for participation in the AGM through VC.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Mr. Ashok Sheruga, AVP - Technology Group, MUFG Intime India Pvt. Ltd., C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083, Phone No. +91 22 49186000 and e-mail ID: ashok.sheruga@in.mfms.mfug.com who will also address grievances connected with voting by electronic mean.
- The Register of Members and Share Transfer Books of the Company will remain closed from June 20, 2025 to June 27, 2025 (both days inclusive) for the purpose of the Annual General Meeting.

For Tejas Networks Limited
Sd/-
Anantha Murthy N
 Company Secretary and Compliance Officer
 ICSI Membership No: ACS 17134

Place : Bengaluru
 Date : June 3, 2025

Morgan Stanley sees top q-comm firms co-existing

HIGH-GROWTH AREA

Morgan Stanley also said that over the next three to five years, all the quick commerce players in the country are likely to grow materially

■ It said the top q-comm players are 2-3 years ahead of the rivals

■ The top three q-comm firms by market share in India are Blinkit, Zepto and Instamart

■ The reports says the q-comm total addressable market in India will be at \$57 billion by 2030

■ Also, top firms have a better ability to predict stock keeping unit demand

RAGHAV AGGARWAL
 New Delhi, June 3

Notably, the top three q-comm firms by market share are Blinkit, Zepto and Instamart. Morgan Stanley also said that over the next three to five years, all the quick commerce players in the country are likely to grow materially despite high competition as more use cases evolve.

The quick commerce space has evolved rapidly from use cases of SKUs that have high purchase frequency and must be delivered in under 15 minutes, to those where urgent delivery can be made within 30 minutes like toys, beauty and healthcare.

AC firms taking steps to check stock pile-up

RAGHAV AGGARWAL
 New Delhi, June 3

UNSEASONAL RAINS HAVE dampened the country's early summer demand for air conditioners this year and companies are now taking measures to adjust their production to avoid inventory pile-up.

The year started on a high note with summer demand kicking early, spiking AC sales in February, March and April.

However, this started changing by the end of April. In May, the country witnessed the highest rainfall since 1901 and the lowest average daytime temperature in the last four years, according to the India Meteorological Department.

This led to a sharp dip in demand for ACs, in what is typically the category's peak season.

Blue Star managing director B Thiagarajan, in an interview, said that as

compared to the anticipated growth of 25-30% in April, the demand growth was only around 5%, leading to higher inventories.

Kamal Nandi, Business Head & EVP at Appliances Business of Godrej Enterprises Group, said that South, East and West have together reported a 20-25% drop in AC sales, mainly due to the first 15 days of May.

However, he added that since mid-May, there have been signs that the demand is returning.

Talking to FE on Tuesday, Ajay Singhania, MD and CEO of OEM (Original Equipment Manufacturer) and ODM (Original Design Manufacturer) major EPACK Durable, said that since mid-May, certain brands have asked them to hold production.

"Brands are in a situation where they need to do some adjustment in the production schedules going forward," he said.