

REF:TSL:SEC:2025/85

June 17, 2025

BSE Limited  
P J Towers  
Dalal Street  
Fort  
Mumbai 400 001

National Stock Exchange of India Ltd.,  
5th Floor  
Exchange Plaza  
Bandra (E)  
Mumbai - 400 051

**Scrip Code : 509243**

**Scrip Code : TVSSRICHAK**

Dear Sir / Madam,

Sub: Publication of Postal Ballot Notice

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of postal ballot notice published in the following newspapers:-

- Business Line (English) on June 17, 2025
- Dinamalar (Tamil) on June 17, 2025

Kindly take the above on record.

Thanking you

Yours faithfully  
for TVS SRICHAKRA LIMITED

Chinmoy Patnaik  
Company Secretary &  
Compliance Officer  
Membership No. A14724

Encl: as above

**TVS Srichakra Limited**

CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B, West Veli Street, Madurai 625 001.

Tel:+91 0452 2356400, Fax: +91 0452 2443466 | Website: [www.tvseurogrip.com](http://www.tvseurogrip.com) | Email: [secretarial@eurogriptyres.com](mailto:secretarial@eurogriptyres.com)

Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai-625 122, Tel:+91 452 2443300





QUICKLY.

Dugar Finance secures \$3 million debt

**Chennai:** Dugar Finance & Investments Ltd, a non-banking financial company, has raised \$3 million in debt from the \$75-million Green Basket Bond issued by the Swiss-based impact investment firm Symbiotics Investments. The bond, the second of its kind, was issued by Symbiotics Investments and subscribed to by British International Investment. The funding will strengthen Dugar Finance to expand its presence in the EV financing and rooftop solar financing space.**OUR BUREAU**

Batra reappointed ED of ICICI Bank for 2 years

**Mumbai :** The Reserve Bank of India has approved the re-appointment of Sandeep Batra as ED of ICICI Bank for two years from December 23, 2025 to December 22, 2027. The approval of the shareholders for the re-appointment will be sought in due course, ICICI Bank said.**OUR BUREAU**

PN Gadgil Jewellers plans ₹800-cr retail chain expansion this fiscal

Suresh P. Iyengar  
Mumbai

PN Gadgil Jewellers, with 190-year legacy, plans to invest ₹600 crore this fiscal to open 25 stores across Uttar Pradesh, Bihar and Madhya Pradesh as part of its pan-India expansion plans. The company will adopt both COCO (company-owned, company-operated) and FOCO (franchisee-owned, company-operated) model for expansion. PN Gadgil Jewellers had opened 16 stores across Maharashtra and Goa last fiscal and became debt-free after raising ₹850 crore through an IPO last September. The company expects its top line to increase 20-25 per cent to ₹9,000 crore- ₹9,500 crore in this fiscal with opening of stores and rise in gold prices. Last fiscal, the company registered revenue of ₹7,693 crore. Saurabh V Gadgil, Chairman and Managing Director, PNG Jewellers, told *businessline* that the company will venture into central India including Uttar Pradesh, Bihar and Madhya Pradesh this fiscal and then move towards

Banks’ credit growth slows to 3-year low of 9% in May

**POSITIVE OUTLOOK.** Likely to stay modest at 11.5% in FY26, recovering to 13% in FY27

Our Bureau  
Mumbai

Banks’ credit growth moderated sharply by 9 per cent year-on-year (y-o-y) to ₹182.87 lakh crore for the fortnight ended May 30, lowest in the last three years and from 10 per cent growth registered in the previous fortnight, according to Reserve Bank of India data. “Systemic credit growth has declined sharply to 8.97 per cent y-o-y for the fortnight ended 30th May 25, lowest amongst the past three years (previous fortnight at 9.8 per cent y-o-y). Systemic deposit growth has stood at 9.9 per cent y-o-y (previous fortnight print at 10 per cent y-o-y),” brokerage Motilal Oswal said, adding that deposit growth now stands 100 basis points (bps) higher than credit growth after trailing behind significantly over the recent



**THIN ICE.** Slower credit growth is on account of a slowdown in demand, lenders being cautious on growing their unsecured loan book and subsequent tightening of credit filters **REUTERS**

years, which resulted in concerns and regulatory watch on banks’ credit-deposit ratio as well.

**BEING CAUTIOUS** According to bankers, the slower credit growth is on account of a generalised slowdown in demand, lenders being cautious on growing their unsecured loan book and subsequently tightening their credit fil-

ters, especially for risky profile borrowers.

“There has been a generalised slowdown in various income groups, this factor along with inflation has lowered the disposable income growth in last 1.5-2 years. Borrowers have increased leverage after revenge spending post pandemic. A lot of people used micro loans to add to their funding, via their spouses.

This funding avenue has now dried down,” a senior banker said.

With deposit growth outpacing credit growth, the credit-deposit ratio of banking system has moderated to 78.9 per cent as on May 30 from 79.6 per cent in the previous fortnight.

Incremental credit-deposit ratio over the year period has also declined sharply to 72.2 per cent versus 98.8 per cent a year back.

“The deceleration in credit growth has been sharp over the past one year, as lenders are prioritising asset quality amid higher delinquencies in unsecured retail, MFI while continuously tightening the underwriting standards.

“We currently estimate credit growth to remain modest at 11.5 per cent y-o-y for FY26 and recovering thereafter to 13 per cent in FY27,” Motilal Oswal said.

FMCG products to cost more on rising crude oil rices

Aroosa Ahmed  
Mumbai

Fast moving consumer goods makers are anticipating cost escalation and narrowing margins in the near term as intensifying tension in the Middle East push up crude prices.

Crude-linked derivatives used in the manufacturing of FMCG products, will likely become costlier, pushing up prices of soaps, detergents and paints, FMCG companies and analysts said.

“Geopolitical tensions in the Middle East could pose short-term headwinds by driving up crude oil prices. This may drive up the prices of the overall purchase basket and pinch consumers,” said Krishna Khatwani, Head of Sales (India), Godrej Consumer Products Ltd.

**‘REMAIN OPTIMISTIC’** However, “We remain optimistic about consumer demand in the near term. Factors such as the RBI’s repo rate cuts, tax benefits introduced in the Budget, and the early onset of the monsoon are expected to positively influence consumption and household spending,” he said.

The Strait of Hormuz, a chokepoint for nearly 30 per cent of global seaborne oil, would face elevated risk, potentially leading to immediate supply shocks and price volatility.

“We are hoping that there will be de-escalation by both countries and that the movement of raw materials will not be impacted. If it continues further, then we will have to take price increases as the raw material prices go up,” said an FMCG expert.

If the Iran-Israel hostilities continues, oil and raw materials would have to be routed via the Cape of Good Hope, which would result in increased delivery time and shipping rates, leading to production delays.

“Natural gas exports from Israel’s Leviathan and Tamar fields, already proven vulnerable during prior regional escalations, could be suspended or disrupted. Additionally, existing tensions in the Red Sea — exacerbated by Houthi attacks — have already rerouted shipping via the Cape of Good Hope, compounding transit times and costs,” Nilaya Varma, Co-founder and Group CEO, Primus Partners, told *businessline*.

SBI cuts savings rate to 2.50%; retail TD rates down by 25 bps

Our Bureau  
Mumbai



State Bank of India has cut the interest rate on savings bank (SB) deposits across all account balances to 2.50 per cent in the backdrop of surplus liquidity in the banking system, the 100 basis points cut in the repo rate since February 2025 and the 100 bps cash reserve ratio cut, which will kick-in in four stages from September.

The cut, which is likely to prompt other banks to follow suit, is with effect from June 14<sup>th</sup>. So far, India’s largest bank was paying customers 2.70 per cent interest on SB balances below ₹10 crore and 3 per cent on balances of ₹10 crore and above. Simultaneously, SBI has cut interest rates on retail domestic term deposits/ TDs (below ₹3 crore) by 25 bps across the board with effect from June 15<sup>th</sup>.

With the latest retail TD cut, the highest interest rate the bank is offering is 6.45 per cent (6.70 per cent earlier) on TDs of two years

to less than three years tenor.

The interest rate of specific tenor scheme of “Amrit Vrishti” (444 days) has also been revised from 6.85 per cent to 6.60 per cent with effect from June 15<sup>th</sup>.

BULK TDs

The interest rates on domestic bulk TDs (₹3 crore and above) has been cut by 25-50 basis points in various tenors with effect from June 15<sup>th</sup>.

With the latest bulk TD cut, the highest interest rate the Bank is offering is 6.25 per cent (6.50 per cent earlier) on TD of one year to less than two years tenor.

Following the 50 basis points cut in the repo rate,

The highest interest rate the bank will offer on TDs is 6.45 per cent (6.70 per cent earlier) for two years to less than three years tenor

the Bank’s new external benchmark rate (EBR) will be 8.15 per cent (against 8.65 per cent earlier).

Consequently, the external benchmark lending rate (EBLR), to which retail and MSME loans are linked, will be 8.15 per cent (against 8.65 per cent earlier) + credit risk premium (CRP) + business strategy premium (BSP).

Further, the repo linked lending rate (RLLR) is down to 7.75 per cent plus credit risk premium/CRP (against 8.25 per cent plus CRP earlier).

The marginal cost of funds-based lending rate (MCLR) has been left unchanged.

Cumulative recovery rate of ARCs’ security receipts to go up to 36-38% this fiscal: Crisil

Our Bureau  
Mumbai

The cumulative recovery rate of security receipts (SRs) issued by asset reconstruction companies (ARCs) towards stressed real estate projects will increase 16 percentage points to 36-38 per cent this fiscal from estimated 20-22 per cent in FY25, according to Crisil Ratings.

The rating agency opined that this improvement will ride on robust sales of new units in these projects, backed by steady demand in the residential real estate sector, on the back of strategic debt restructuring facilitated by the ARCs.

A Crisil Ratings analysis of 70 stressed real estate projects located in NCR (National Capital Region), MMR (Mumbai Metropolitan Region) and Bengaluru micro-markets, with SRs issued worth ₹10,800 crore, indicates as much.

Crisil Ratings noted that majority of the aforementioned 70 projects were trapped in a spiralling debt cycle due to falling sales, slow collections and lack of funds to complete construction — most of which are ad-

The rating agency opined that this improvement will ride on robust sales of new units in these projects

dressed today. Increase in real estate prices and rising demand in the above micro-markets post-pandemic resulting in ramping up of sales have turned these projects viable for funding by external investors.

ISING DEMAND

The agency assessed that demand growth of 7-9 per cent expected in fiscal 2026 for residential real estate in the three micro-markets mentioned above will support the sales for these stressed projects as well.

About two-thirds of the rated projects are in the mid-premium segment (₹80 lakh-1.50 crore) and above, which are expected to contribute up to 80 per cent of recovery for ARCs driven by stable demand in fiscal 2026. The remaining projects

are in the affordable segment (less than ₹40 lakh) which is likely to see modest demand and will contribute lower to recoveries this fiscal.

Mohit Makhija, Senior Director, Crisil Ratings, said: “Overall, ARCs are expected to see recoveries in stressed real estate projects surge as developers aim to add 2.5 million square feet of inventory this fiscal.”

**DEBT RESTRUCTURING** Crisil Rating observed that restructuring of debt has emerged as the preferred resolution strategy for stressed real estate projects for two reasons.

One, ARCs can bring down the debt to sustainable levels with an initial moratorium on payments, allowing developers to redirect project cash flow towards construction of units in these projects.

And two, restructuring is also favoured by ARCs due to inherent issues in the real estate sector such as two-fold ownership of land and development rights, multiple special purpose vehicle structures with cross-collateralisation and several layers of approval from state authorities.

Post Hind Glass buy, Madhvanis to invest ₹10,000 cr in 5 years; meet PM

Our Bureau  
Mumbai

In a significant development, Madhvani Group, which is close to acquiring Hindustan National Glass Industries, plans to invest ₹10,000 crore in India over the next five years. Shrai Madhvani, Promoter of the Madhvani Group, his wife Aparna Madhvani and Group Director Nitin Gadhia, met Prime Minister Narendra Modi and apprised him of the Group’s plans in India. Madhvani briefed Modi on the Group’s strategic India entry through the acquisition of Hindustan National Glass and Industries, being undertaken through a Madhvani Group company INSCO. He informed of the Group’s investment plans which are expected to generate employment and contribute to industrial growth. Modi welcomed the Madhvani Group’s investment plans, assuring full support for their ventures.

thehindu **businessline.**  
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Tel No: 23235501/02, E-mail: info@tgcofed.in

**Notice No. P&P/OPC-NRMT/Fire Fighting/026/2025-26 Dt: 16.06.2025**

**TENDER NOTICE**

TCGCOED, Hyderabad invites e-Tenders from reputed and experienced Contractors/ Firm for Design, Supply, Installation and Commissioning of following works:

S.No	Name of Work
1	" Fire Hydrant System & Fire Extinguishers as per National Building Code (NBC 2005) & Tariff Advisory Committee(TAC)" at New Oil Palm Complex, Narmetta(V), Nanganoor(W), Siddipet (Dist), Telangana State.
2	" 2 No's of Weigh Bridge's of Capacity-60MT (7.5M x 3M size) of Make: Avery/ Essae/ Mettler Toledo each one at: Namligandev(V), Sin.Ghanpur(M), Jangaon (Dist) & Rangapur(V), Kodakandia (M), Jangaon(Dist), Telangana State.

**NOTE:** (1) Publish of E-Tender: 17.06.2025 at 03:00 PM & Last Date for uploading e-Tender was upto 23.06.2025 at 3:00 PM. (2) All Details related to Tender will be available in e-Tender Website: <https://tender.telangana.gov.in> **Sd/- MANAGING DIRECTOR**

**THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED**  
(A member of the Amalgamations Group)  
CIN: L0113271922PLC000234  
Registered Office :  
No. 3, Savithri Shanmugam Road, Race Course, Coimbatore - 641 018  
Phone: (0422) 2220566 / 2220125  
E-mail: headoffice@unittea.co.in Website: unitednilgirttea.com

**NOTICE**  
**[For transfer of equity shares of the Company to Investor Education and Protection Fund (IEPF)]**

The notice is published pursuant to provisions of the Investor Education and Protection Fund Authority (Accounting, Audit Transfer & Refund) Rules, 2016 (‘the Rules’) as amended from time to time. The Rules, inter alia, contain provisions for transfer of shares in respect of which dividend has not been claimed by the shareholder for **seven consecutive years** or more to IEPF Authority. Shareholders are requested to note that in respect of final dividend declared in August, 2018 if the dividend is not claimed on or before **6th September 2025**, those equity shares in respect of which dividend remains unclaimed, including all benefits accruing on such shares, shall be transferred to IEPF Authority as per timelines and procedure prescribed in the Rules, without giving any further notice to the shareholder and no liability shall lie against the company in respect of which equity shares so transferred.

The Company has communicated to the concerned shareholders individually whose shares are liable to be transferred to the IEPF Authority under the said Rules for taking appropriate action in compliance with the said Rules.

The Company has also updated the details of such shareholders and shares due for transfer to the IEPF Authority on its website at [unitednilgirttea.com](http://unitednilgirttea.com). Shareholders are requested to verify the details of unclaimed dividends and the shares liable to be transferred to the IEPF Authority on the Company’s web-site under ‘Corporate’ at [unitednilgirttea.com](http://unitednilgirttea.com).

Shareholders may note that both the unclaimed dividend and corresponding shares transferred to the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed in the Rules.

In case the shareholders have any queries or need any further information / clarification on the subject matter of the Rules, they may contact the Company Secretary, The United Nilgiri Tea Estates Company Limited., No.3, Savithri Shanmugam Road, Race Course, Coimbatore – 641 018 (or) the Company’s Registrar and Share Transfer Agent M/s. Integrated Registry Management Services Private Limited, ‘Kences Towers’ No.1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai – 600 017 e-mail : [corpserv@integratedindia.com](mailto:corpserv@integratedindia.com) phone(044) 28140801. Please ensure to provide following details in all your communication: (1) Name of the Company (2) Folio No or DP Id and Client Id (3) Name of shareholder (4) Contact Phone (5) valid e-mail Id. Also please provide self-attested KYC document of the shareholder like PAN, cancelled cheque leaf and latest utility bill as address proof.

For The United Nilgiri Tea Estates Company Limited  
**R.V. SRIDHARAN**  
Company Secretary  
Place: Coimbatore  
Date : 16.06.2025

Government of Kerala  
Published Tenders from 12-06-2025 to 15-06-2025  
Stationery Department

Tender ID: 2025\_STY\_765388 2 \* Stationery Controller \*  
Supply of Cheque Paper 80 gsm RA1 (61x86cm) \* Closing Date: 23-Jun-2025 \* PAC: R54800000

Visit <https://etenders.kerala.gov.in> for more details.

Ro.No:12-15/Jun/2025/PRD/N/5

**TRCMPU Ltd**  
Ksheera Bhavan, Pattom, Thiruvananthapuram – 695 004.  
Phone: 0471-2447109, Email: [trcmpuproj@gmail.com](mailto:trcmpuproj@gmail.com)

**514,733, 743,754 /TRU/PC/2025 TENDER NOTICE** Date: 14.06.2025

E-tenders are invited for the following. Visit the e-procurement portal ([www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in)) or TRCMPU website ([www.milmatrcmpu.com](http://www.milmatrcmpu.com)) for details.

Particulars of Supply	Tender ID
Supply of Brioquettes to TVM, KLM & PTA Dairies	2025_KCMMF_768503_1
Retender for Supply, Installation and Commissioning of New Evaporative Condenser and related piping works at Thiruvananthapuram Dairy	2025_KCMMF_768656_1
Retender for Supply of unpolished granite tiles in milk cold storage at Thiruvananthapuram Dairy	2025_KCMMF_768381_1
Supply, Installation and Commissioning of High Speed Reciprocating Ammonia Compressor at Kollam Dairy	2025_KCMMF_769514_1

Contact : 9061498267 **Managing Director**

**TATA TATA POWER**  
The Tata Power Company Limited  
(Mundra Thermal Power Station - UMPP)  
Tunda Vandh Road, Tunda Village, Mundra, Kutch, Gujarat  
Reg. Office: Bombay House, 24 Homi Modi Street, Mumbai – 400 001

**NOTICE INVITING EXPRESSION OF INTEREST**

The **Tata Power Company Limited** hereby invites Expression of Interest (EOI) from eligible bidders for the following requirement for 4150 MW UMPP Mundra Thermal Power Station:

- Contract administration for Hiring of Cars to Tata power’s nominated vendors (Ref - 4100048526)
- Supply of Butterfly Valves and Check valves for sea water application (Ref - 4100048523)
- Outline Agreement (Rate contract) for structural fabrication and erection works at MTPS (Ref - 4100048530)
- Supply & Upgradation of FDAS Autronica Fire Alarm Panel from BS-320 to BS-420 (Ref-4100048684)
- Services for Pest control at Plant and Township areas for 3 years (Ref-4100048489)
- Procurement of 415 V LT Motor at Tata Power Mundra (Ref - 4100048674)
- Upgradation of Data Logger for Final Super heater & Reheater Metal Temp. Measurement (Ref-4100048519)
- Services for External Coating of ACW system piping’s (Ref-4100048831)

For prequalification requirements, tender fee, bid security etc., please visit Tender section of our website **URL: <https://www.tatapower.com/tender/tenders-listing>** and refer detailed Tender Notice for subject tender. Eligible bidders willing to participate in this tender may submit their Expression of Interest along with the Tender Fee latest by **30/06/2025**.

**NEUROGRIP**  
**TVS SRICHAKRA LIMITED**  
CIN : L25111TN1982PLC009414  
Regd. Office : TVS Building, 7-B West Veli Street, Madurai 625 001. Phone : 0452 2443300  
Website : [www.tvseurogrip.com](http://www.tvseurogrip.com); E-mail ID : [secretarial@eurogriptyres.com](mailto:secretarial@eurogriptyres.com)

**NOTICE FOR POSTAL BALLOT**

In terms of Section 110 read with Section 108 of the Companies Act, 2013, Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders of the Company is being sought through Postal Ballot by way of voting through electronic means (remote e-Voting) offered by National Securities Depository Limited (NSDL) for the item as set out in the Notice of Postal Ballot dated 27<sup>th</sup> May, 2025.

The Ministry of Corporate Affairs (MCA) vide General Circular No. 9/2024 dated 19<sup>th</sup> September 2024 (**‘MCA Circular’**) has permitted companies to conduct postal ballot by sending e-mails to all its shareholders who have registered their email addresses with the Company or depositories / depository participants. Consequently, the notice has been sent to members who have registered their e-mail addresses and is not being sent to members who have not registered their e-mail addresses. Further, the communication of assent / dissent of the members can only take place through the remote e-voting system. This Postal Ballot is hence being conducted in compliance with the MCA Circulars.

Members may note the following information: -

The cut-off date for determining the eligibility to vote through electronic means (remote e-voting).	Friday, 13 <sup>th</sup> June, 2025
Date of completion of dispatch of notices to all the shareholders who have registered their e-mail addresses with depositories or with the Company.	Monday, 16 <sup>th</sup> June, 2025
Date of commencement of voting (remote e-voting)	Tuesday, 17 <sup>th</sup> June, 2025, 9:00 am (Indian Standard Time)
Date of closure of voting (remote e-voting), Voting by e-Voting means shall not be allowed beyond the said date	Wednesday, 18 <sup>th</sup> July, 2025, 5:00 pm (Indian Standard Time)

The Board of directors of the Company have appointed Mr. N. Balachandran, Practicing Company Secretary, (CP No.3200) Chennai, as the Scrutiniser for conducting the postal ballot process (remote e-voting) in a fair and transparent manner.

The Postal Ballot Notice is available on the Company’s website [www.tvseurogrip.com](http://www.tvseurogrip.com) and on the website of NSDL at <http://www.evoting.nsdl.com> till Wednesday, 16<sup>th</sup> July 2025. Members who have not registered their e-mail id can refer to the Postal Ballot Notice on our website for detailed procedure for the same.

In case of any query / grievance in respect of voting by remote e-Voting, the members may contact the Registrar and Share Transfer Agent, Mr S Yuvaraj, General Manager, Integrated Registry Management Services Private Limited, Kences Towers, 2<sup>nd</sup> Floor, No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600017, Telephone: 91-44-28140802 E-mail: [yuvraj@integratedindia.in](mailto:yuvraj@integratedindia.in)

Alternatively, the members may also refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) (or) call on no. : 022-4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

The results of the postal ballot (remote e-voting) will be declared at the registered office. The results shall be communicated to the stock exchanges and shall also be posted on the Company’s website – [www.tvseurogrip.com](http://www.tvseurogrip.com) on or before Friday, 18<sup>th</sup> July 2025.

By the Order of the Board of Directors  
For TVS SRICHAKRA LIMITED  
**Sd/-**  
**Chinmoy Pattnaik**  
Company Secretary  
Madurai  
16.06.2025



