SYLPH
TECHNOLOGIES LIMITED

Date: July 23, 2025

To,
BSE LIMITED,
The Corporate Relationship Department
Department of Corporate Services,
25th Floor, P.J. Tower,
Dalal Street Fort,
Mumbai-400001
India.

Reference: ISIN - INE706F01021; Scrip Code-511447; Symbol-SYLPH

Subject: Newspaper advertisement of Post Issue-Basis of Allotment in the matter of Rights Issue of Equity Shares

Dear Sir/ Madam,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 92 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company has given Newspaper Advertisement of Post Issue-Basis of Allotment for Rights Issue of 48,90,90,000 Fully paid-up equity shares with paid up value of Rs. 1.00/- each and face value of Rs. 1.00/- each per equity share.

You are requested to kindly take the same in your record.

Thanking you,

Yours truly,

For Sylph Technologies Limited

NILESH JAIN
Digitally signed by NILESH JAIN
Date: 2025.07.23 15:30:30 +05'30'

Nilesh Jain
Director
DIN: 07785023

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Business Standard Insight Out

Notice Inviting Tender (NIT) for e-Tender

Central Bank of India invites bids through GeM portal for Empanelment of Vendors for End-to-End Card Management for Supply, Printing, Personalisation & Dispatch of Dual Interface EMV Chip Cum Contactless and Pin Based Cards. For details, please visit our website: www.centralbankofindia.co.in and GeM portal.

PUBLIC NOTICE

Notice is hereby given that I, Asrar Altafahmad Soreshwala residing at 6, Fair Mohmad Society, Patni Ahmadabad, Gujarat, 380007, have lost/misplaced the original Share Certificate(s) of EICHER MOTORS LIMITED, bearing Folio No. EICH 0000000003686, covering 2200 equity shares of face value of ₹ 1 each. The said certificate(s) is/are not found despite diligent search and are presumed to be lost.

Any person who finds a claim in respect of the said shares should lodge such claim with the Company/Registrar within 15 days from the date of this notice, failing which the duplicate certificate(s) will be issued.

Sd/-
Asrar Altafahmad Soreshwala
Mobile: 95743 33312

PUBLIC NOTICE

NOTICE is hereby given that Hiren Himmatbhai Panchani (hereinafter referred to as the said Mortgagor/Borrower) has created mortgage in respect of the Property more particularly described in the Schedule hereunder in favour of my/our client IDFC First Bank Limited, 2 12 to 214, 2nd Floor, International Business Centre, Pipliad Main Road, Surat-395007, Gujarat, Ghanshyambhai Parshotambhai Ramani passed away on 03-08-2013. In the said document, the legal heirs were listed as follows: 1. Rameshben Ghanshyambhai Ramani (Wife), 2. Vikasbhai Ghanshyambhai Ramani (Daughter), 3. Nayanben Ghanshyambhai Ramani (Daughter), 4. Gitaben Ghanshyambhai Ramani (Daughter), and 5. Amrishbhai Ghanshyambhai Ramani (Son). These heirs were authorized in documents numbered 1 to 4, and Amrishbhai Ghanshyambhai Ramani personally transferred the ownership rights to Mukeshbhai Gordhanbhai Sagpara on 13-01-2014 under document number 469. Subsequently the property was transferred on 29-08-2019 under document number 7562 to 1. Bhavanaben Chaturbhai Kotadiya and Kaushik Chaturbhai Kotadiya. Therefore, they are the legal heirs of the above-mentioned property, and no other legal heirs exist for the said property. If any person, body, individual, institution having any claim and for objection in respect of or against or relating to or touching upon said property by way of sale, lease, lien, mortgage, charge, encumbrance, gift, easement, maintenance, inheritance, testamentary deposition or otherwise or having in their custody any title documents pertaining the said Properties shall communicate the same to the undersigned at my address within 15 days from the publication of this notice with documentary evidence in support thereof, failing which all the claim, of such person shall be considered to have been waived and or abandoned. Any objections raised after the completion of the 15 days shall not be binding upon the said Property or my Client.

THE SCHEDULE ABOVE REFERRED TO

All that piece and parcel of the Immovable Property, bearing Plot No. 302 admeasuring 20 X 35 i.e. 420 sq. fts. i.e. 46.66 sq. yard i.e. -39.03 sq. mts. Built up. & 36.24 sq. mts. ground floor Construction Built up. & 42.02 sq. mts. first floor Construction Built up. with "Godawari Park", Situate at Revenue Survey No. 329, Block No. 372, & Revenue Survey No. 330, 331, Block No. 373, T.P. Scheme No. 80 (Puna), Final Plot No. 143/A, 143/B, 143/C, 144 totally admeasuring 19040 sq. mts., of Mouje Puna, City of Surat.

Office :- 436 To 440, Royal Arcade, Sarthana Jakatnaka, Varachha Main Road, Surat-395 006.
CHINTAN D. BODAR (ADVOCATE)

HDFC BANK Limited — POSSESSION NOTICE

We understand your world

Branch Address: HDFC House, Trident Complex, Race Course Vadodara 390007. CIN L70100MH1977PLC019916 Website: www.hdfc.com

Whereas the Authorised Officer/s of Housing Development Finance Corporation Limited, under Securitization And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notices under Section 13 (2) of the said Act, calling upon the following borrower(s) / Legal Heir(s) and Legal Representative(s) to pay the amounts mentioned against their respective names together with interest thereon at the applicable rates as mentioned in the said notices, within 60 days from the date of the said Notices, incidental expenses, costs, charges etc till the date of payment and / or realisation.

Sr. No.	Name of Borrower (s) / Legal Heir(s) and Legal Representative(s)	Outstanding Dues	Date of Demand Notice	Date of Possession	Description of Immovable Property (ies) / Secured Asset (s)
A	B	C	D	E	F
1	MR SINGH DHIRENDRA (BORROWER) MRS SINGH REKHA (CO-BORROWER) MR MISHRA SHYAM S (GUARANTOR) 185789 - 610345761	Rs. 3,68,770/-as on 30-Sep-24	18-Oct-2024	20-JUL-2025 PHYSICAL	FLAT-302, FLOOR-3, YOGIRAJ GREEN TOWER A, S NO 788, BLOCK 429, OPP GSFC TOWNSHIP, NR HP PETROL PUMP, 18 MTR RD. DASHRATH, VADODARA - 390002
2	MR SANA TANNOY (BORROWER) MRS SANA SAGARIKA (CO-BORROWER) 10116 9 - 629676191, 65214151 90, 6359986465, 62945 2362, 6 33005 192	Rs. 7,97,118/-, Rs. 28,686/-, Rs. 1,76,662/-, Rs. 7,959/- and Rs. 1,44,759/- as on 31-Aug-24	17-Sep-2024	22-JUL-2025 PHYSICAL	FLAT E/302, FLOOR 3RD, SHREE SID DHESHWAR HONEST TOWER E,S NO 236 FP 70,DPP PALM VIEW,SAYAJI TOWNSHIP ROAD, KHODIYAR NAGAR CROSSING,NEW VIP ROAD,NEW KARELIBAUG, VADODARA - 390018
3	Mr. SAIYED MOHEMMAD ASIF (BORROWER) Mrs. SAIYED SHIRIN (CO-BORROWER) 195051 - 63603 1802, 701970127	Rs. 27,77,504/- and Rs. 12,62,094/- as on 31-Mar-25	22-Apr-2025	22-JUL-2025 SYMBOLIC	R.AT-205,FLOOR-2 LANDMARK GALAXY TOWER AB, S NO 200, FP-3 91, TP-27, OPP.AMMENA HEIGHTS, NEAR SAFFRON GALAXY, NEW TANDALJA BHAYALI CONNECTING ROAD, VADODARA – 390012

However, since the borrower/s / Legal Heir(s) and Legal Representative(s) mentioned hereinabove have failed to repay the amounts due, notice is hereby given to the borrowers / Legal Heir(s) and Legal Representative(s) mentioned hereinabove in particular and to the public in general that the Authorised Officer/s of HDFC bank have taken possession of the immovable property (ies) / secured asset(s) described herein above in exercise of powers conferred on him/them under Section 13 (4) of the said Act read with Rule 8 of the said Rules on the dates mentioned above.

The borrower(s) / Legal Heir(s) and Legal Representative(s) mentioned hereinabove in particular and the public in general are hereby cautioned not to deal with the aforesaid Immovable Property (ies) / Secured Asset(s) and any dealings with the said Immovable Property (ies) / Secured Asset(s) will be subject to the mortgage of Housing Development Finance Corporation Ltd.

Borrower(s) / Legal Heir(s) / Legal Representative(s) attention is/are invited to the provisions of sub-section (8) of section 13 of the Act, in respect of time available to redeem the secured assets.

Copies of the Panchama drawn and inventory made are available with the undersigned, and the said Borrower(s) / Legal Heir(s) / Legal Representative(s) is / are requested to collect the respective copy from the undersigned on any working day during normal office hours.

For HDFC Bank Ltd.
Sd/-
Authorised Officer,

Date : 22.07.2025
Place : Vadodara

Regd Office: Housing Development Finance Corporation Ltd, Ramon House, H.T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai

UNIONEDA BRANCH, Chanda Bhavan.

Market Road, Limkheda, Ta. Limkheda, Dist. Dahod. Gujarat - 389 140. Phone: 02677-222523. Email: limkhe@bankofbaroda.com

Appendix-IV — POSSESSION NOTICE (See Rule 8(1))

(For Immovable Property)

Whereas

The undersigned being the Authorised Officer of the Bank of Baroda under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated 07.11.2024 calling upon the borrowers / Guarantor / Mortgagor Mrs. Sushilaben Sarmeshkumar Soni/ Mr. Kiritkumar Ramchandra Gujjar to repay the amount mentioned in the notice being Rs. 5,96,241.13 /- (Rupees Five Lakh Ninety Six Thousand Two Hundred Forty One and paise Thirteen only) as on 07.11.2024 with further interest and expenses as within 60 days from the date of notice / date of receipt of the said notice.

The borrowers / Guarantor / Mortgagor having failed to repay the amount, notice is hereby given to the borrowers / Guarantor / Mortgagor 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 of the said Rules on this 20th day of July of the year 2025.

The borrower / Guarantor / Mortgagor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank of Baroda, for an amount of Rs. 5,96,241.13 /- (Rupees Five Lakh Ninety Six Thousand Two Hundred Forty One and paise Thirteen only) as on 07.11.2024 and interest thereon.

The borrower's attention is invited to provisions of sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

All the piece and parcel of Equitable Mortgage of Property being R.S. No 59 Paiki, Tower A, Flat No. 7, Third Floor, "Vijay Complex", Revenue Survey No. 330, 331, Block No. 373, T.P. Scheme No. 80 (Puna), Final Plot No. 143/A, 143/B, 143/C, 144 totally admeasuring 19040 sq. mts., of Mouje Puna, City of Surat.

Date : 20.07.2025, Place : Dahod — Sd/- Authorised Officer, Bank of Baroda

HDFC BANK

HDFC Bank Limited, 4th Floor, Aakanksha Building, 19-Vijay Plot Corner, Gondal Road, Rajkot, Gujarat - 360 001.

POSSESSION NOTICE

(For Immovable Property)

Whereas,

The undersigned being the authorised officer of the HDFC Bank Ltd. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 10.01.2025 calling upon the Borrowers (1) Mr. Umeshkumar Kanjibhai Thakore and (2) Mrs. Vanita Umeshkumar Thakore and (3) Mr. Dhaval Umeshkumar Thakore and (4) Mr. Atulkumar Kanjibhai Thakor to repay the amount mentioned in the notice being Rs. 29,67,176/- (Rupees Twenty Nine Lakh Sixty Seven Thousand One Hundred Seventy Six Only) as on 01.01.2025 within 60 days from the date of receipt of the said notice.

The Borrowers having failed to repay the amount, notice is hereby given to the Borrowers and the public in general that the undersigned has taken Symbolic 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 of the said rules on this Dated 18.07.2025.

The Borrowers, Mortgagor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the HDFC Bank Ltd for an amount of Rs. 29,67,176/- (Rupees Twenty Nine Lakhs Sixty Seven Thousand One Hundred Seventy Six Only) as on 01.01.2025 in loan account number and interest & other charges as given here under:

Loan A/C No.	50200039594907	Grand Total
Loan type	KISAN SHAKTI-OD	
Finance Amt.	24,00,000/-	24,00,000/-
Principal Amt.	23,99,707/-	23,99,707/-
Interest amt.	5,67,389/-	5,67,389/-
Total O/S as on Date 01.01.2025	29,67,176/-	29,67,176/-

DESCRIPTION OF THE IMMOVABLE PROPERTY

Sr. No.	Security Owner	Property Description	Security Details
1	Mr. Umeshkumar Kanjibhai Thakor	Commercial Shop	All that the piece and parcels are immovable property at Commercial Shop no. First Floor admeasuring upto terrace of First Floor of commercial building constructed on land bearing sale survey No. 2098 of City Survey ward No. 2, Having Final Plot No. 52 paiki of T.P. Scheme No. 2 of Rev. Kachholi, Building Area of said Shop is 18.13 Sq. Mts. and Bounded as under: North: Staircase and F.Plot. 54, South: Ring Road, East: Ring Road, West: Property of F.P.No. 51.
2	Mrs. Vanita Umeshkumar Kanjibhai Thakor	Commercial Shop	All that the piece and parcels are immovable property at Commercial Shop No. 1 on Ground Floor of building constructed on Plot No. 166 which plot is part and parcel of land bearing R.S.No. 826/1 Paikee and R.S.No. 826/2 of Dumkhal of Village Bhuj, Tal. Bhuj, Kachchh. The Area being known as "Swaminarayan Nagar", Built up area of said Shop is 14.00 Sq. Mts. and Bounded as under: North: Stairs case and then land of R.S.No. 826, South: Shop No. 2, East: Plot No. 162, West: Open Land of Plot No. 166.

Date : 18.07.2025, Place : Kandla/Bh — Sd/- Authorised Officer, HDFC Bank Ltd.

बैंक ऑफ़ इंडिया Bank of India

BANK OF INDIA- PETLAD BRANCH
Retna 1 Complex Opposite Llore Garden, Near College Chokdi, Petlad - 388450
Ph:02697-251880 Email Petlad.Vadodara@bankofindia.co.in

Appendix-IV (See rule-8(1)) POSSESSION NOTICE (for Immovable property)

Whereas, The undersigned being the Authorized Officer of Bank of India under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 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 19-MARCH-2025 calling upon the borrower Mrs. Mahajbin Sajjad Saiyed & Guarantor Mr. Sushilbhai Ashishbhai Vankar to repay the amount mentioned in the notice being Rs. 7,16,796.89 (Rupees Seven Lakh Sixteen Thousand Seven Hundred Forty-Six Rupees & Eighty-Nine Paise Only) within a period of 60 days from the date of this notice in Bank of India along with incidental charges, costs etc. thereon.

The borrower/s and owner of the property having failed to repay the amount, notice is hereby given to the borrower/s, owner of the property, guarantor and the public in general that the undersigned has taken SYMBOLIC POSSESSION of the property standing in the names of Borrower Mrs. Mahajbin Sajjad Saiyed & Guarantor Mr. Sushilbhai Ashishbhai Vankar described herein below in exercise of powers conferred on me/us/or Section 13(4) of the said Act read with Rule 8 of the said Rules on the dates mentioned above.

The borrower/s / Legal Heir(s) and Legal Representative(s) mentioned hereinabove in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Bank of India for an amount of Rs. 7,16,796.89 (Rupees Seven Lakh Sixteen Thousand Seven Hundred Forty-Six & Eighty-Nine Paise Only) contractual dues up to the date of notice with further interest @ 9.45% p.a compounded with monthly rests to Bank of India along with interest, incidental charges, costs etc. thereon.

The borrower's attention is invited to Provisions of Sub-Section (8) of Section 13 of the Act, in respect of time available to redeem the secured assets.

Description of the Immovable Property

All That Piece and Parcel of Residential Property having Sub Plot No.19, Admeasuring area 68.30.86 Sq.mtrs situated on "Ashwinpark Society" N.A.Land of R.S.No. 868, C.S.No. 1221/1, Street No.88, H.B-26-30 Village Petlad. Tal. Petlad, Dist. Anand and boundary details as: On the North by Plot No. 20, On the South by Plot No. 18, On the East by Approach Road, On the West by Survey No. 881.

Date:17.07.2025 = Place: Petlad — Authorised Officer-Bank of India

पंजाब नेशनल बैंक punjab national bank

SAMD, Circle Office, 6th Floor, Gujarat Bhavan, Ellisbridge, Ahmedabad-380006,
Email ID: coahmsamd@pnb.co.in; Ph.: 9044170999 (Mr. Ashutosh Kumar)

Public E-auction Notice for Sale of Immovable Properties: Lot No. 1 to 4 on 12.08.2025 & Lot No. 5 on 21.08.2025 Time 11:00 AM to 4:00 PM

Last Date of Submission of EMD and Bid Documents: Lot No. 1 to 4 on 12.08.2025 & Lot No. 5 on 21.08.2025 up to 3.00 pm

Date & Time of Inspection: Lot No. 1 to 4 on 08.08.2025 & Lot No. 5 on 19.08.2025 (Between 3:00 pm to 5:00 pm)

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Movable / Immovable Assets under the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9(1) / Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s)and Guarantor(s) that the below described Movable / Immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/symbolic possession of which has been taken by the Authorized Officer of Bank/ Secured Creditor, will be sold on"As is where is", "As is what is" and "Whatever there is" on the date as mention ed in the table herein below, for recovery of its dues due to the Bank/Secured Creditor from the respective borrower(s) and guarantor(s). The reserve price and the earnest money deposit (EMD) will be as mentioned in the table below against the respective properties.

SCHEDULE OF THE SECURED ASSETS

Lot No.	Name of Branch / Name of the Account / Name & Address of the Borrower / Guarantors A/c.	Description of the Immovable Properties Mortgaged/Owner's Name [Mortgagers of Property(ies)]	E) Date of Demand Notice u/s. 13(2) of SARFAESI Act 2002 F) Outstanding Amount G) Possession Date (u/s. 13(4) of SARFAESI Act 2002 H) Nature of Possession Symbolic/ Physical /Constructive	A) Reserve Price / B) EMD / C) Bid Increase Amount	Date and Time of E-Auction
01	Mrs. Bhumikaben Jitendrabhai Prajapati Sola Road Branch, Ahmedabad	All that Piece and Parcel of the Immovable Property being Shop No. 42 on Ground Floor Built up Area adm. 100 Sq. Feet i.e. 9.29 Sq. Mtrs. In the Scheme known as " SCON SQUARE" (Ashram Road) Non Trading Association of "Mahalaxmi Food & Vegetable Market" land bearing T.P. Scheme no. 3, Final Plot no. 800 Paiki, Sub Plot No. 33 paiki situate and lying at Village/Mouje: Kochrab, of Taluka: Sabarmati in the District of Ahmedabad and Regd. Sub Dist. of Ahmedabad-4 (Paldi) With in the State of Gujarat.	E) 08.06.2022 F) Rs. 15,50,456.88 + Further Interest & Charges - Recovery if any G) 06.08.2023 H) Physical	A) 11,48,000/- B) 1,14,800/- C) 5,000/-	Date: 12.08.2025 Time: 11:00 A.M. to 4:00 P.M.
02	Mr. Dipen Maulesh kumar Soni & Mrs. Bhavnaben Maulesh kumar Soni Himmatnagar Branch	All the piece and parcel of the property situated at Mehtapur, Himmatnagar within the limits of Himmatnagar Nagarpalika and in the City Survey area, Himmatnagar, Himmatnagar, Ta. Himmatnagar, Dist. S.K. property bearing Fifth Floor Flat No. A-504, Block – A, construction on City Survey No. 2510/A/7 adm. about 82.10 Sq. Mts. (Inner Carpet Area, Known as "Raghukul Apartment, Situated At Parbada Road , Mehtapura, Himmatnagar, Dist Sabarkantha Within limits of Himmatnagar Nagarpalika and in the City Survey area, Himmatnagar, Dist Sabarkantha or thereabouts together with buildings thereon") Owner : Dipen Mauleshkumar Soni.	E) 14.06.2023 F) Rs. 14,61,829.29 + Further Interest & Charges - Recovery if any G) 21.03.2024 H) Physical	A) 11,87,000/- B) 1,18,700/- C) 5,000/-	Date: 12.08.2025 Time: 11:00 A.M. to 4:00 P.M.
03	Mr. Jagdishbhai Bhomaji Songara Deesa Branch	All that piece and parcel of land bearing Sheet No. 33, C.S. No. 1253 & 1256 "Aroma City Center" First Floor Shop No. 13(1) admeasuring 11.29 sq. mtr (121.50 Sq. Feet) Aghat land situated Nava Deesa, Taluka: Deesa, Dist. Banaskantha limit of Deesa Nagarpalika Owned by Jagdishbhai Bhomaji Songara. Bounded by: East: 4.50 Feet Joint Passage, West: Property of C. S. No. 1256 to 1256, North: Shop No. F-13(2), South: Shop No. F-13.	E) 12.03.2023 F) Rs. 4,96,009.75 + Further Interest & Charges - Recovery if any G) 27.04.2025 H) Physical	A) 8,00,000/- B) 80,000/- C) 5,000/-	Date: 12.08.2025 Time: 11:00 A.M. to 4:00 P.M.
04	Mr. Kamlesh S. Vadher SAMD Branch, Ahmedabad	Residential Flat No. 401/B/21, Block No. E, Third Floor, Green City, Rakanpur, Bhadraj Road, Tal. – Kalol, Dist. – Gandhinagar situated on land block No. 1/F.P. No. 1/1 and 1/sof Sub Plot No. 2 lying and being at Mouje: Rakanpur, adm. 22.21 Sq. Mtrs. built up area.	E) 01.09.2018 F) Rs. 7,14,589.77 + Further Interest & Charges - Recovery if any G) 20.12.2018 H) Physical	A) 7,07,000/- B) 70,700/- C) 5,000/-	Date: 12.08.2025 Time: 11:00 A.M. to 4:00 P.M.
05	Mr. Alpesh Gopalbhai Darji SAMD Branch, Ahmedabad	Shop No. 6 Admeasuring 8.36 Sq. Mtrs. i.e. 90 Sq. Feet on Ground Floor in Nilkanth Vanki Complex, constructed on lease hold land bearing Survey No. 19/1 Paiki, 15/2 Paiki and 24/2, Town Planning Scheme No. 3 of Final Plot No. 300 situated lying and being at Mouje – Vejalpur, Taluka – Vejalpur in the Registration District of Ahmedabad and Sub District of Ahmedabad-10 (Vejalpur). Owned by Mr. Alpesh Gopal Bahi Darji. Bounded by: East: Shop No. 7, West: Shop No. 5, North: T.P. Road, South: ODA House.	E) 03.08.2024 F) Rs. 6,43,023.18 + Further Interest & Charges - Recovery if any G) 12.07.2025 H) Physical	A) 12,15,000/- B) 1,21,500/- C) 5,000/-	Date: 21.08.2025 Time: 11:00 A.M. to 4:00 P.M.

Details of the encumbrances known to the secured creditors: Not Known

The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following further conditions. 01. The properties are being sold on "AS IS, WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS". 02. The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer is still not be answerable for any error, misstatement or omission in this proclamation. 03. The Sale will be done by the undersigned through e-auction platform provided at the Website: https://baanknext.com on 30.07.2025 for Lot No. 1 to 4 and 21.08.2025 for Lot No. 5 between 11 am to 4 pm. 04. For detailed terms and condition of the sale, please refer https://baanknext.com or www.pnbindia.in or Scan QR Code.

STATUTORY SALE NOTICE UNDER RULE 9(1) / Rule 8(6) OF THE SARFAESI ACT, 2002

Date: 23.07.2025 | Place: Ahmedabad — Authorised Officer, Punjab National Bank, Secured Creditor

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalised terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the "Letter of Offer") filed with the Stock Exchanges, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L24110MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore; Contact Details: 917777985623;
Contact Person: Ms. Medhna Maheshwari, Company Secretary & Compliance Officer;
Email-ID: cs@sylphtechnologies.com; Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 49,80,00,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEE ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHTS SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 49,80,00,000 (RUPEES FORTY EIGHT CRORE NINETY LAKHS ONLY) THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER") IN THE RATIO OF [•] RIGHTS SHARES FOR EVERY [•] EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 130 OF THE LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259655	57852698
Renounces	194	21184358	4100527 48	4312371 02
Total*	1465	65777399	423312801	489089600

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issue Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchange for the issue, the Company has on Friday, July 18, 2025, allotted 48,90,89,600 (Forty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications are considered for Allotment.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and intimation for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number Listy 21, 2025 vide letter no. 10 1/Right/BSE/PP/5677/2025-26. The credit of Equity Shares in dematerialized rights to respective beneficiary accounts of allottees had been completed with the Depositories , in accordance with the SEBI circular bearing reference number "SEBI/HO/CFD/CFD-SEC-7/P/CIR/2023/217 dated January 22, 2023.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE should not, in anyway, be deemed or construed that the Letter of Offer has been viewed or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the full text of the "Disclaimer Clause of BSE Limited ("BSE")" on the page 126 of the Letter of Offer.

COMPANY DETAILS

SYLPH TECHNOLOGIES LTD
Registered Office: 517 Sky Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore
Telephone: +917777985623
Contact Person: Ms. Medhna Maheshwari, Company Secretary & Compliance Officer;
Website: sylph.in/sylphtechnologies.com/
Corporate Identity Number: L24110MP1992PLC007102

ISSUE MANAGEMENT TEAM

PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED
Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400011, Maharashtra.
Contact Details: +91 22 3522 0056/4961 4132;
E-mail ID/Investor grievance e-mail: newissue@purvashare.com
Website: www.purvashare.com
Contact Person: Deepak Dhuri, Compliance Officer
SEBI Registration Number: INR000001112;
Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON THE LISTING PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nilesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com, Investor should note that investment in Equity Shares involves a high degree of risk and for details of risk and the terms relating to the same, please see the section entitled "Risk Factors" beg ing at page 22 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, re-assured, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of, U.S. person (as defined in regulation exception to purposes). U.S. Persons include persons who would otherwise have been excluded from such rules solely by virtue of rule 902(k)(2)(vi)(A)(1) or Rule 902(k)(2)(i), except pursuant to the exemption from, or in transaction not subject to, the registration requirement of U.S. Securities Act with compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside the United States to the non U.S. person in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the sale of Rights Shares is permitted under law of such jurisdiction, and (ii) in the United States to U.S. Shareholder who are "Qualified Purchasers" pursuant to the applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

OPINION

The Revenge of *Badla*

How the Jane Street matter has its roots in the changes in Indian market trading structure of the early 2000s

SHANKAR SHARMA



ILLUSTRATION: AJAYA MOHANTY

I woke up that morning in February of year 2000, with a particularly bad attack of the 'imposter syndrome'.

This syndrome should strike most people who make some quick riches at the casino/races/ lottery/ stock market. But it rarely does.

I was in my mid-30s. That's a particularly dangerous age to get dangerously rich and I was exactly in that hot zone. All my tech stocks had been flying long and hard (back then, at the height of the tech boom, long term was defined as six months).

I made myself a quiet cup of coffee, lit a cigar, and, ruminated on what all this lunacy meant. The only sensible answer I got from my easy-money addled brain was "Get out. Now!".

I got out and so did all my FII clients.

But this piece is not about me or my imposter syndrome. It's about the ease with which I managed to sell hundreds of millions of dollars and more, at the press of a button: Infosys, HFCL, Global Tele, Satyam, Zee... the entire dirty dozen. Knife through butter doesn't even begin to describe just how effort less those exits were: my traders kept shouting *"Boss, 20 million dollars sold in HFCL. The market is just swallowing whatever we can give. We can do more"*. That was classic dealing room cocaine.

Impact cost is the way we measure...well... the impact of a trade on the price of that security. The impact cost of those 100s of millions of dollars in sell trades was miniscule, the screen told me: the Komodo Dragon in the terminal wasn't even belching, while ingesting our finest tech names.

And no, Ketan Parikh had no influence on prices, contrary to lore: as revealed in a Sebi report, the aggregate of his trading volume in all the tech names of the day, was around 5 per cent at the highest. Nobody can control markets doing such volumes. There was a global tech boom, Indian tech names participated in lock-step. And collapsed in the same lock-step.

Fast forward eight years later. Market peak of 2008. I woke up with the same imposter syndrome. I dialed up the FIIs.

The FIIs, with uncaged capital, and ever so willing to listen to sanity, told me to sell. But something had changed. The knife was not going through butter anymore. It was going through molasses. The impact cost was massive. Even small selling was leading to large instant falls in our blue chips of that era. We had a market collapse of 12 per cent over two days in January 2008, as a result.

What changed between 2000 and 2008?

The disappearance of the 'greatest financial innovation' ever in the history of financial innovations: *Badla*.

The *Badla* system was a hybrid cash & futures trading product. It was offered on the BSE, and had been an age-old system for trading on margin. But here's where it became interesting: a typical settlement back then on the BSE ran from Monday to Friday (batch settlement). *Badla* was offered on the largest stocks in the market: the ITCs, Reliances, sundry hot favourites of the relevant era's bull market (the more things change, the more they remain the same, don't they?). They were called 'A Group' stocks, much like the F&O list today. The rest of gang traded only in the cash market, and were called (kinda B-Grade), B Group.

Now, you bought 100 shares of Reliance on a Monday. On Friday, you had a choice: square up, take delivery or roll it over (called "carry forward"). Assume you decided to roll it over. Every Saturday, the BSE held a *"Badla Trading"* session — a session to determine the badla or the interest rate (contango) at which you could roll over your Reliance (these rates varied stock to stock and if a stock was heavily shorted, there could even be the exact opposite — *undha badla*, or a negative interest rate where the seller, instead of receiving *Badla*, would have to pay *Badla* (backwardation). So say, the closing (huwala) rate of Reliance was 200 on Friday, and the Badla for the coming week was 25 paisa, your trade would be carried forward at 200.25 into the next settlement.

> THE *BADLA* SYSTEM WAS A HYBRID CASH & FUTURES TRADING PRODUCT. IT WAS OFFERED ON THE BSE, AND HAD BEEN AN AGE-OLD SYSTEM FOR TRADING ON MARGIN

For folks wanting delivery, you would get delivery in the physical delivery session, held the same Saturday.

Now, absorb this slowly: the market had one single, unified stream of liquidity. The hybrid cash-futures or Badla stream. The stream parted only at the end of close on Friday. So the speculator and the investor, both entered, drank, swam, in the exact same stream.

What this did to market liquidity was quite astonishing. Many popular stocks, in the 1999-2000 bull market, traded between 2 and 10 per cent of their market cap. Daily! Yes, you read that right. That's precisely why I could get the FIIs and myself, out in minutes and hours, with negligible impact cost. The market back then was an abundant Amazon (I am talking about the river not the e-commerce website) of liquidity, co-mingling the day trader with the "hold forever" tribe.

The data (as in the above charts) is an All one two punch. Our markets today are far less liquid than what they were 25 years ago. They are far less liquid, pound for pound, than the US markets. And even for the very same stocks, we are far less liquid today than 25 years ago. Put another way, our markets were ~ 2x-20x more liquid in 2000, than they are today! Just look at our largest company — Reliance's - data in the table. Reliance was around 6x more liquid in the Badla era than it's today.

> *BADLA* WAS OFFERED ON THE LARGEST STOCKS IN THE MARKET: THE ITCS, RELIANCES, SUNDRY HOT FAVOURITES OF THE RELEVANT ERA'S BULL MARKET

And this is despite a massive growth in participation in every single segment of investors: DIIs, retail, FPI (heck, even promoters who seemed very active at least on the selling side in this bull market!).

One more thing: post abolition of *Badla*, we have had around seven instances of +/- 8 per cent move-days, vs just one in the *Badla* days (excluding aberrations like Covid falls & rallies and Harshad months moves when the market had next to no widespread retail or institutional participation).

Cancelling *Badla* has made our markets more volatile, because it has cut liquidity.

Let's turn to the Jane Street imbroglio. Very simply, they figured out, presumably using Math PhDs with supercomputers, the data given in the tables, something I just did on my mobile phone that the Indian markets are eminently game-able. So they bought up index components (the dogs) in the illiquid cash markets, which drove up the index (the tail) in the ultra-liquid futures market, and then bought puts/ wrote calls, or did whatever Math PhDs on supercomputers do.

But Jane Street could do what they did because of the most fundamental flaw in the Indian stock market: a fragmented, fractured, fissured, fistula-ed (sorry) liquidity stream wherein the cash and futures streams, originally unified in the *Badla* system, became an unstable coalition, each swimming in its own dank stream.

The free flowing giant Amazon river has become a collection of rivulets.

So what happened to the *Badla* system? It got outlawed in 2001, following the Ketan Parikh episode. Why? Because apparently some brokers and traders abused it. This was the equivalent of banning alcohol on all domestic flights because a passenger on Damania Airways got drunk on 125 ml of weak beer and misbehaved with a flight attendant.

So out went old & musty *Badla*, in came factory fresh R&O.

Well, it seems Jane Street abused this super modern F&O system. So what are we going to do? Outlaw it, like we did *Badla*? Naah...we only outlaw desi stuff.

But the data are unequivocal: *Badla* lubricated the gears of our market's trading. Understand this: India is intrinsically always going to be a lower liquidity market than most. This is because of very high promoter holdings, hence lower free float. In Indian companies in sharp contrast to most others in the developed markets.

Badla evened that out. By making the cash and futures become an inseparable, fast spinning yin-yang wheel, such that the two were indistinguishable from each other.

> OUR MARKETS TODAY ARE FAR LESS LIQUID THAN WHAT THEY WERE 25 YEARS AGO. THEY ARE FAR LESS LIQUID, POUND FOR POUND, THAN THE US MARKETS

Thereby, *Badla* compensated for the lack of high free float.

And therein lies the root of the current Jane Street scandal. Our markets today are a hollow anthill of only market cap. In most part, these anthills take just a small kick to cave them. Even a kick as small as three quarters of a billion dollars, like Jane Street did.

It is completely unreasonable to expect India to become *atmanirbhar* in financial thinking (come to think of it, why do we still call Draft Red Herring Prospectus thus? This is a century old Wall Street term which has never had any relevance to India. But we still regulatorily use it.)

But maybe, just maybe, we could trial this on a group of "B Group" stocks? Don't call it *Badla*. Call it "The Hybrid" or some such?

I don't hold out hope though. We should have been exporting *Badla* to global markets. Instead, we drove a stake into *Badla*'s heart. Now, its apparition is sucking the blood of retail traders as they lose money to the Jane Streets in a supremely manipulable market.

I can only reminisce about the cascades of liquidity in the *Badla* era, while drowning my sorrows in a more liquid bottle of Domaine de la Romanée-Conti 1999 Burgundy, singing *"It must have been good, but it's over now"*.

The writer is founder of Gquant FinXRay, an AI company, and an investment philosopher

Top American stocks

Daily traded value as % of market cap of top 5 US companies in 2025

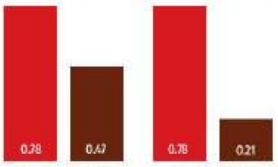
Name	% traded value / market cap
Nvidia	0.66
Microsoft	0.24
Apple	0.35
Amazon	0.37
Alphabet	0.30

Top Indian stocks

Daily traded value as % of market cap of top 5 Indian companies in 2025

Name	% traded value / market cap
Reliance Industries	0.09
HDFC Bank	0.14
TCS	0.08
Bharti Airtel	0.13
ICICI Bank	0.15

Comparison of India, US traded value as % of market cap



Same stocks data 2000 & 2025 for Indian companies

Daily traded value as % of market cap of Indian companies

	% Traded value /market cap in 2000	% Traded value / market cap in 2025
Infosys	0.21	0.18
Reliance Industries	0.63	0.09
ITC	0.21	0.17
State Bank of India	0.30	0.14
Larsen & Toubro	0.51	0.14
HFCL	4.86	0.74
ICICI Bank	0.19	0.15
Dr Reddy's Labs	0.42	0.21
Tata Steel	0.28	0.24
Ambuja Cements	0.18	0.11
Sun Pharma Industries	0.09	0.11
Grasim Industries	0.21	0.11

Sources: BSE, NSE, Bloomberg

This is only an advertisement for information purposes and not for publication, distribution, or release of it directly or indirectly outside India. This is not an announcement for the offer document. All capitalised terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the "Letter of Offer") filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 8-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore, Contact Details: 917777095823;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.k@yahoo.com; Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 46,80,80,000 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEE ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 46,80,80,000 (RUPEES RUPEES FORTY EIGHT CRORE NINETY LAKHS EIGHTY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER") IN THE RATIO OF [•] RIGHTS SHARES FOR EVERY [•] EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 11TH APRIL 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 136 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted - against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259855	57852898
Renouncee	194	21184356	41052746	43237102
Total*	1465	65777399	423312601	489090000

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchange for the issue, the Company has on Friday, July 18, 2025, allotted 46,80,80,000 (Rupee Forty Eight Crore Ninety Lakhs Eighty Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference no dated July 21, 2025 vide letter no. LOD/RIGHTS/SS/FIP/537/2025-26. The credit of Equity Shares in dematerialized form to respective demat accounts of allottees had been completed with the Depositories. In accordance with the SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13' dated January 22, 2020,

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE should not, in any way, be deemed or construed that the Letter of Offer has been cleared or approved by BSE; nor does it in any way certify the correctness or completeness of any contents of Letter of Offer. The Investors are advised to refer to the Letter of Offer in the full text of the 'Disclaimer Clause of BSE Limited ("BSE")' on the page 126 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Sky Corporate Park, P No. 8-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore Telephone: +917777095823 Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer; Website: sylph.k@yahoo.com; Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Ind. Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lane Lower Parel (E), Mumbai.—400011, Maharashtra Contact Details: +91 22 3522 0056 / 4601 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: Deepali Dhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Bidder/first bidder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the designated branch of the SCSB where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

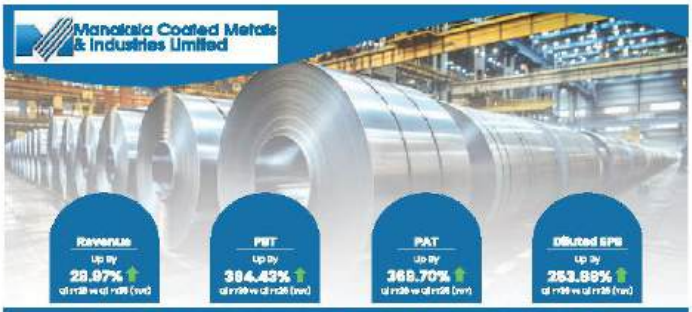
SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nilesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com, Investor should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see the section entitled "Risk Factor" beginning on page 29 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or under any applicable laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, transferred, delivered, directly or indirectly, within United States or to, or for the account or benefit of, U.S. persons (as defined in regulation s under the US securities act), except pursuant to an exemption from, or in transaction not subject to, the registration requirements of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and will: (i) be offered in transaction outside in the United States to the non U.S. person in compliance with the Regulation S; to the Existing Shareholder located in the jurisdiction where such offer and the sale of Rights Shares is permitted under laws of such jurisdiction, and (ii) in the United States to U.S. QIBs and to sales Qibs that Purchase is pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

Manaksia Coated Metals & Industries Limited



EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ In Lacs)

Particulars	Quarter Ended			Year Ended
	Unaudited 30.06.2025	Audited 31.03.2025	Unaudited 30.06.2024	Audited 31.03.2025
Total Income from Operations	25,388.88	20,884.88	19,538.41	78,885.64
Net Profit/(Loss) before taxes	1,869.58	671.94	402.58	2,058.48
Net Profit/(Loss) after taxes	1,400.58	503.34	298.19	1,538.83
Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax]	1,399.87	502.53	298.72	1,561.69
Equity Share Capital	1,046.52	794.69	742.68	794.69
Earnings per share (of Re 1/- each) (Not annualised):				
(a) Basic	1.47	0.68	0.40	2.07
(b) Diluted	1.42	0.68	0.40	2.07

Key numbers of Standalone Financial Results	Unaudited	Audited	Unaudited	Audited
Total Income from Operations	25,389.43	20,882.18	19,535.72	78,954.98
Net Profit/(Loss) before taxes	1,878.08	678.31	408.82	2,084.99
Net Profit/(Loss) after taxes	1,410.08	509.71	304.45	1,564.33

Notes:

a. The unaudited Financial Results of the Company for the quarter ended 30th June, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the Company's their respective meetings held on 22nd July, 2025. The Statutory Auditors of the Company have carried out limited review of these results.

b. The Consolidated Financial Results comprise of Manaksia Coated Metals & Industries Limited, its wholly owned subsidiary, Manaksia International FZE and JM Steels Pvt Ltd.

c. The above is a extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.manaksiacoatedmetals.com

Place : Kolkata
Date : 22nd JULY, 2025

For and on behalf of The Board of Directors
Manaksia Coated Metals & Industries Limited

Sushil Kumar Agrawal
Managing Director
DIN -00051793

Corporate Identity Number: L27100WB2008PLC344013
Registered Office : 8/1 Lal Bazar Street, Bikaner Building, 3rd Floor, Kolkata - 700001
Email: info@mcmi.in | Website:www.manaksiacoatedmetals.com
Phone: +91-33-2243 5053/5054

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an offer or sale or an offer to buy or sell any securities described herein. The Rights Shares mentioned herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws in the United States, and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable securities laws of any state or other jurisdiction in the United States. Accordingly, the Rights Entitlements and Rights Shares are being offered and sold only (i) in offshore transactions outside of the United States to persons who are not U.S. persons (as defined in Regulation S under the U.S. Securities Act) and who are not acquiring the Rights Entitlements for the account or benefit of any U.S. person or person in the United States, in each case in reliance on Regulation S under the U.S. Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur; and (ii) to existing shareholders of our Company in the United States who have a registered address in the United States or who the Company or its agents believe are QIBs and who have provided an address in the United States to which the Rights Entitlements and Rights Shares may be offered and sold, in each case in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A under the U.S. Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur. For further information, see "Notice to Investors" on page 124 of the Letter of Offer. Neither the Letter of Offer nor any other offering material relating to the Rights Entitlements, the Rights Shares or the Issue may be distributed or published in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of the Letter of Offer nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2 , Indore; Contact Details: 917777995823;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.it@yahoo.com Website: www.sylphtechnologies.com

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 46,94,06,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEE ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 46,94,06,000 (RUPEES FORTY SIX CRORE NINETY LAKHS SIX THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER") IN THE RATIO OF [14] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("RESLE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 100 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares.	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44589043	13259955	57852998
Renouncee	194	21194356	410052746	431237102
Total*	1465	65777399	423312681	489090000

In accordance with the Letter of Offer and basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issue Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchange for the issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Forty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number Subject 21 2025 vide letter no. LOD/Right/SSYTP/857/2025-26. The credit of Equity Shares in dematerialized form to respectively does at accounts of allottees had been completed with the Depositories . In accordance with the SEBI circular bearing reference number "SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/135" dated January 27, 2023.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be clearly understood that the permission given by BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the final red of the 'Disclaimer Clause of BSE Limited ("BSE")' on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Sky Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore Telephone: +917777995823 Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer Website: sylph.it@yahoo.com Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kamala Hospital Lane Lower Parel (E), Mumbai—400011, Maharashtra Contact Details: +91 22 2812 0080/ 4961 4132; E-mail ID: investor.grievances.e-mail: newbse.ref@purvishare.com Website: www.purvishare.com Contact Person: Deepali Pai, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, bank account number, number of Rights Shares applied for, amount blocked, ASBA Account in which, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Place: Indore
Date: July 22, 2025
Director

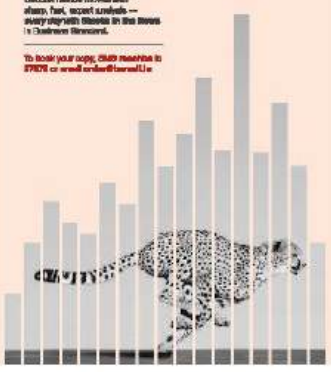
The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvishare.com, Investor should note that investment in Equity Shares involves a high degree of risk and for details of risk factors for details relating to the same, please see the section entitled "Risk Factor" beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, transmitted, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. persons (as defined in regulation exception S) as per rules, U.S. Persons include person who would otherwise have been excluded from such term solely by virtue of rule 902(k)(2)(vi)(A) or Rule 902(k)(2)(i), except pursuant to the exemption from, or in connection not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. persons in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the sale of Rights Shares is permitted under laws of such jurisdiction, and (ii) in the United States to U.S. QIBs and reliable Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

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Business Standard
Insight Out

Kirloskar Pneumatic Company Limited

A Kirloskar Group Company
Registered Office : Hadapsar Industrial Estate, Pune - 411013
CIN: L29120PN1974PLC110307

EXTRACT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(₹ in Millions)

Sr. No.	Particulars	Standalone			Consolidated	
		Quarter Ended 30/06/2025 Unaudited	Quarter Ended 30/06/2024 Unaudited	Year Ended 31/03/2025 Audited Ind AS	Quarter Ended 30/06/2025 Unaudited	Year Ended 31/03/2025 Audited
1.	Total Income from operations	2,720	2,763	10,296	2,827	10,402
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	365	359	1,845	340	1,847
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	365	359	1,806	340	1,808
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	281	269	2,110	253	2,113
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	486	548	2,124	459	2,127
6.	Equity Share Capital	130	130	130	130	130
7.	Other Equity			10,831	-	10,833
8.	Earnings Per Share (Face value of ₹ 2/- each) 1. Basic 2. Diluted (Not Annualised)	4.33 4.32	4.15 4.14	32.55 32.48	3.89 3.86	32.58 32.60

Note :

The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The full format of Financial Results are available on the Company's and Stock Exchange website. (www.kirloskarpneumatic.com, www.bseindia.com and www.nseindia.com).

Scan this QR code to download
Unaudited Financial Results for the Quarter ended 30 June 2025

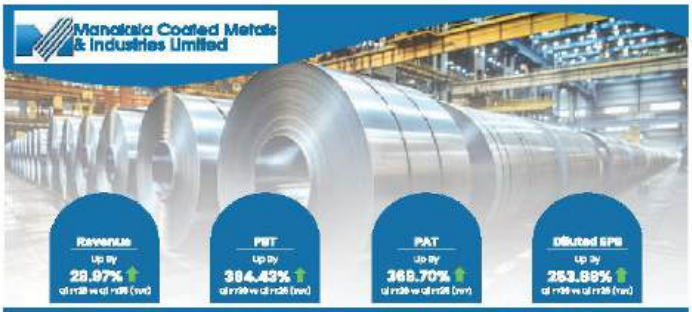
For Kirloskar Pneumatic Company Limited
Sd/-
K Srinivasan
Managing Director

Place : Pune
Date : 22 July 2025

Tel: +91 20 26770000 - Fax: +91 20 26870297
Email: sec@kirloskar.com - Website: www.kirloskarpneumatic.com

"Wherever the word 'Kirloskar' in any form as a title or prefix is used by Kirloskar Proprietary Ltd. and Kirloskar Pneumatic Co. Ltd. is the Permitted User."

Manaksia Coated Metals & Industries Limited



Revenue	PBT	PAT	Diluted EPS
Up by 28.97%	Up by 304.43%	Up by 368.70%	Up by 253.86%
Q1 FY26 vs Q1 FY25 (YoY)	Q1 FY26 vs Q1 FY25 (YoY)	Q1 FY26 vs Q1 FY25 (YoY)	Q1 FY26 vs Q1 FY25 (YoY)

EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ In Lacs)

Particulars	Quarter Ended			Year Ended
	Unaudited 30.06.2025	Audited 31.03.2025	Unaudited 30.06.2024	Audited 31.03.2025
Total Income from Operations	25,388.88	20,984.88	19,538.41	78,885.64
Net Profit/(Loss) before taxes	1,869.58	671.94	402.58	2,058.48
Net Profit/(Loss) after taxes	1,400.58	503.34	298.19	1,538.83
Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax]	1,399.87	502.53	298.72	1,561.69
Equity Share Capital	1,046.52	794.69	742.68	794.69
Earnings per share (of Re 1/- each) (Not annualised):				
(a) Basic	1.47	0.68	0.40	2.07
(b) Diluted	1.42	0.68	0.40	2.07

Key numbers of Standalone Financial Results	Unaudited	Audited	Unaudited	Audited
Total Income from Operations	25,389.43	20,982.18	19,535.72	78,954.98
Net Profit/(Loss) before taxes	1,878.08	678.31	408.82	2,084.99
Net Profit/(Loss) after taxes	1,410.08	509.71	304.45	1,564.33

Notes:

a. The unaudited Financial Results of the Company for the quarter ended 30th June, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the Company's their respective meetings held on 22nd July, 2025. The Statutory Auditors of the Company have carried out limited review of these results.

b. The Consolidated Financial Results comprise of Manaksia Coated Metals & Industries Limited, its wholly owned subsidiary, Manaksia International FZE and JM Steels Pvt Ltd.

c. The above is a extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.manaksiacoatedmetals.com

Place : Kolkata
Date : 22nd JULY, 2025

For and on behalf of The Board of Directors
Manaksia Coated Metals & Industries Limited

Sushil Kumar Agrawal
Managing Director
DIN -00051793

Corporate Identity Number: L27100WB2008PLC344013
Registered Office : 8/1 Lal Bazar Street, Bikaner Building, 3rd Floor, Kolkata - 700001
Email: info@mcmi.in | Website:www.manaksiacoatedmetals.com
Phone: +91-33-2243 5053/5054

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an offer or sale or an invitation to sell or buy any securities described herein in the United States or any other jurisdiction. The securities mentioned herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable securities laws of any state or other jurisdiction in the United States. Accordingly, the Rights Entitlement and Rights Shares are being offered and sold (i) in offshore transactions outside the United States to non-U.S. persons in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) in the United States to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A under the U.S. Securities Act and applicable laws of the states of the United States in which such offers and sales occur. There will be no public offering in the United States.

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore; Contact Details: 917777995823;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.it@yahoo.com Website: www.sylphtechnologies.co.in

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 49,84,56,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEE ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 49,84,56,000 (RUPEES FORTY NINE CRORE EIGHTY LAKHS FIFTY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER" IN THE RATIO OF [14] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("RESLE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 180 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44589043	13259955	57852998
Renouncee	194	21194356	410052746	431237102
Total*	1465	65777398	423312681	489089900

In accordance with the Letter of Offer and basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issue Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchange for the issue, the Company has on Friday, July 18, 2025, allotted 48,90,89,009 (Rupees Forty Eight Crore Ninety Lakhs Eighty Nine Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimation for Allotment/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing notice no: 20250721-26 vide letter no. LOD/Rights/SS/FIP/857/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories. In accordance with the SEBI circular bearing reference number "SEBI/HO/CFD/CFD-TPD-1/P/CIR/2025/18" dated January 22, 2025.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be clearly understood that the permission given by BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the final red of the 'Disclaimer Clause of BSE Limited ("BSE")' on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Sky Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, 90078 Telephone: +917777995823 Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer Website: sylph.it@yahoo.co.in Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kamala Hospital Lane Lower Parel (E), Mumbai—400011, Maharashtra Contact Details: +91 22 2812 0080/ 4961 4132; E-mail ID: investor.grievances.e-mail: newbse.ref@purvishare.com Website: www.purvishare.com Contact Person: Deepti Bhatt, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, bid cum application number, number of Rights Shares applied for, amount blocked, ASBA Account in which, and the Designated Branch of the SCSB where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Mitesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvishare.com, Investor should note that investment in Equity Shares involves a high degree of risk and for details of risk factor please see the section entitled "Risk Factor" beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. persons (as defined in regulation exception S) as proxy, U.S. Persons include person who would otherwise have been excluded from such term solely by virtue of rule 902(k)(1)(viii)(B) or Rule 902(k)(2)(i), except pursuant to the exemption from, or in connection not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. persons in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the sale of Rights Shares is permitted under laws of such jurisdiction, and (ii) in the United States to U.S. QIBs and resale Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

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Kirloskar Pneumatic Company Limited

A Kirloskar Group Company
Registered Office : Hadapsar Industrial Estate, Pune - 411013
CIN: L29120PN1974PLC110307

EXTRACT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(₹ in Millions)

Sr. No.	Particulars	Standalone			Consolidated	
		Quarter Ended 30/06/2025 Unaudited	Quarter Ended 30/06/2024 Unaudited	Year Ended 31/03/2025 Audited	Quarter Ended 30/06/2025 Unaudited	Year Ended 31/03/2025 Audited
				Ind AS		
1.	Total Income from operations	2,720	2,763	10,296	2,827	10,402
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	365	359	2,845	340	2,847
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	365	359	2,806	340	2,808
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	281	269	2,110	253	2,113
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	486	548	2,124	459	2,127
6.	Equity Share Capital	130	130	130	130	130
7.	Other Equity			10,831	-	10,833
8.	Earnings Per Share (Face value of ₹ 2/- each) 1. Basic 2. Diluted (Not Annualised)	4.33 4.32	4.15 4.14	32.55 32.48	3.89 3.86	32.58 32.60

Note :

The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The full format of Financial Results are available on the Company's and Stock Exchange website. (www.kirloskarpneumatic.com, www.bseindia.com and www.nseindia.com).

Scan this QR code to download
Unaudited Financial Results for the Quarter ended 30 June 2025

For Kirloskar Pneumatic Company Limited
Sd/-
K Srinivasan
Managing Director

Place : Pune
Date : 22 July 2025

- Tel: +91 20 26770000 - Fax: +91 20 26870297
- Email: sec@kirloskar.com - Website: www.kirloskarpneumatic.com

"Wherever the word 'Kirloskar' in any form as a title or prefix is used by Kirloskar Proprietary Ltd. and Kirloskar Pneumatic Co. Ltd. is the Permitted User."

TITAGARH MUNICIPALITY
e-Tender Notice

Sealed e- Tender are invited by Titagarh Municipality for different developmental works as per the following e- Tender references 1. Under HFA fund grant bearing no. WBMAD/ULB/e-Tender/TM/NIeT 3(e)/HFA/2025-26. Last date & time of submission of bid online is 05.08.2025 up to 18:00 Hrs. Date- 23.07.2025

Sd/- Chairman,
Titagarh Municipality

Abridge Tender Notice Memo No.426, Dt.18 / 07 / 2025 Executive Officer, Sankrail Panchayat Samity invites e-Tender, ID No. 2025_ZPHD_880453_1. details available in wbtenders.gov.in.
Last date of bid submission as on 31/07/2025 at 12:00 PM.

Executive Officer
Sankrail Panchayat Samity
Rohini, Jhargram

cmpdi
CENTRAL MINE PLANNING & DESIGN INSTITUTE LIMITED

NOTICE

"All the tenders issued by CIL and its Subsidiaries for procurement of Goods, Works and Services are available on websites of Coal India Ltd. www.coalindia.in/respective Subsidiary Company (CMPDI, www.cmpdi.co.in), CIL e-procurement portal https://coalindiatenders.nic.in and Central Public Procurment Portal https://eprocure.gov.in In addition, procurement is also done through GeM portal https://gem.gov.in".

PUBLIC NOTICE

This is to inform public in general that Kotak Mahindra Bank Ltd has organized an auction in below mention respect of vehicles.

1) ASHOK LEYLAND 3718IL
Reg. No. CG15DF9969
YOM. 2017
Mini Reserve Price 11,56,000/-

2) ASHOK LEYLAND 1616
Reg. No. CG04NG2560
YOM. 2022
Mini Reserve Price 9,60,000/-

UNDER HYPOTHECATION WITH M/S KOTAK MAHINDRA BANK IS UNDER SALE IN ITS "AS IS WHERE IS CONDITION" INTERESTED PARTIES CAN GIVE THEIR QUOTATIONS (ONLINE/OFFLINE) WITHIN 05 DAYS FROM THIS PAPER PUBLICATION i.e. ON OR BEFORE 30.07.2025 (Please note that closing Auction date would not be a Weekly off / Holiday).

kotak Kotak Mahindra Bank
BRANCH ADDRESS :
KOTAK MAHINDRA BANK LTD
Block B 1 Third Floor, Pujari Complex, Near Pachpedi Naka Chowk Raipur Chhattisgarh-492001 or
Contact : Shankar Singh
Mob. +91 9617734787
E-MAIL: shankar.singh4@kotak.com

GENERAL NOTICE
IN THE CITY CIVIL COURT AT CALCUTTA BEFORE THE LEARNED CHIEF JUDGE
Act XXIX (SUCCESSION)
Case No. 127 of 2023

IN THE GOODS OF:
LATE HARDEO RAM, Son of Bansi Ram, resided at 23B, Netaji Subhas Road, Kolkata - 700001.
.... Deceased
- AND -
IN THE MATTER OF:
1. Sri. Sanjay Kumar, son of Late Hardeo Ram,
2. Sri. Mukesh Kumar, son of Late Hardeo Ram, both are residing at 41, Kulnya Saraiya, Jalmipur, Muzaffar Pur, Bihar, Pin- 843123.
.... Petitioners

WHEREAS: the abovementioned petitioners have filed the application on 07.12.2023 before the aforesaid Court under the provision of Indian Succession Act, 1925 for the grant of Succession Certificate of Rs.2,46,663/- in respect of the Estate of Hardeo Ram who died on 02.05.2021 at Kulan, Jalmipur, Kulan, Saraiya, Muzaffarpur, Bihar-843123.

Notice hereby given that any person having any interest in the Estate of the deceased above named may appear in the Court of Ld. Chief Judge, City Civil Court, Calcutta on 25th day of August, 2025 at 10:30 A.M. either in person or through agent and may filed objection if any there against. In default the application will be heard and determined experte in accordance with law.

Date: 22.07.2025

By Order
Sd/-
Soma Das
Chief Administrative Officer
City Civil Court, Calcutta

TATA
TATA CAPITAL HOUSING FINANCE LTD.
Regd. Office: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai-400013.
CIN No. U67190MH2008PLC187552

POSSESSION NOTICE
[As per Appendix IV read with Rule 8(1) of the Security Interest Enforcement Rules, 2002]
Loan Account No. TCHHF0[illegible]

Whereas, the undersigned being the Authorized Officer of TATA Capital Housing Finance Limited., under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice dated 06-09-2024 calling MR. SUMIT DAS, MS. SARODA DAS, MRS. RITA DAS, M/S LOKENATH ENTERPRISE as Borrowers to repay the total outstanding amount in loan account mentioned in the notice being Rs. 32,04,961/- (Rupees Thirty-Two Lakh Four Thousand Nine Hundred Sixty-One Only) along with interest, penal interest, charges, costs etc. within 60 days from the date of the said notice. The borrower, having failed to repay the amount, notice is hereby given to the borrower, in particular and the public, in general, that the undersigned has taken possession of the property described herein below in exercise of the powers conferred on him under Section 13(4) of the said Act read with Rule 8 of the said Rules on this 18.07.2025.

The borrower, having failed to repay the amount, notice is hereby given to the borrower in particular and the public, in general, that with reference to Order passed by the Learned Additional Chief Judicial Magistrate, Alipore u/s 14 of the SARFAESI Act dated 20-05-2025 bearing Misc. Case No. 158 of 2025, Seal Baliff, ACJM Court, authorised vide the said Order, has taken physical possession of the property described hereinbelow in exercise of the powers conferred on him and handed over the possession to the undersigned Authorised Officer of TATA Capital Housing Finance Limited on this 18.07.2025.

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 subject to the charge of the TATA Capital Housing Finance Limited, for an amount of Rs. 32,04,961/- (Rupees Thirty-Two Lakh Four Thousand Nine Hundred Sixty-One Only) along with interest thereon and penal interest, charges, costs etc. from 06-11-2024.

The borrower's attention is invited to provisions of sub-Section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

All That Piece And Parcel Of The Immovable Property Being Flat Entire 2nd Floor Measuring About 1050 Sq. Ft. (super Built Up Area) Of The Building Built And Constructed At Or Upon The Plot Of Land Measuring About 2 Cottah, 5.5 Chittacks And 17.05 Sq. Ft. i.e. 02 Cottah, 05 Chittack And 40 Sq. Ft. Forming Part Of Dag No. 324 Under Khatian No. 336, J. L. No. 22, Re Sa No. 19, Touzi No. 147 B-1 In Mouza-Santoshpur, Under P.s. Survey Park In The District- South 24 Parganas, Presently Known And Numbered As Municipal Premises No. 30, Kalbari Road Under Municipal Ward No. 103 Within The Limits Of Kolkata Municipal Corporation.

Date: 18.07.2025
Place: Kolkata, West Bengal

Sd/- AUTHORIZED OFFICER
For TATA CAPITAL HOUSING FINANCE LIMITED

इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

Stressed Asset Management Large (SAML)
Kolkata Branch, 14, India Exchange Place, 1st Floor
Indian Bank Building, Kolkata - 700 001
E-mail : samlkolkata@indianbank.co.in
Ph. No. : (033) 2231 1471

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

APPENDIX - IV - A [See Proviso to Rule 8(6) & 9(1)]

E-auction Sale Notice for Sale of Immovable / Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to Rule 8(6) & 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable Property mortgaged/charged to the Secured Creditor, the Constructive Possession of which has been taken by the Authorised Officer of Indian Bank, SAM Large Kolkata Branch (Secured Creditor), will be sold on "As is where is basis", "As is what is basis", and "Whatever there is basis" on 11.08.2025 for recovery of Rs. 1,47,48,484.00 (Rupees One Crore Forty Seven Lakh Forty Eight Thousand Four Hundred Eighty Four only) as on 17.08.2022 with further interest, costs, other charges and expenses thereon due to the Indian Bank, SAM Large Kolkata Branch (Secured Creditor) from M/s. Bumper Electricals, Proprietor : Sri Biswajit Majl, Mahima Enclave, Near Indian Bank, Apcar Garden, P.S. - Asansol North, West Bengal, Pin - 713 304.

The specific details of the property intended to be brought to sale through e-auction mode is enumerated below :

Sl. No.	a) Name of Account / Borrower / Guarantor / Mortgagor b) Name of the Branch	Detailed Description of Immovable / Movable Property	Secured Creditors Outstanding Dues	a) Reserve Price b) EMD Amount c) Bid Increment Amount d) Property ID e) Encumbrance on Property f) Type of Possession
1.	a) 1. M/s. Bumper Electricals Proprietor : Sri Biswajit Majl Mahima Enclave, Near Indian Bank, Apcar Garden, P.S. - Asansol North, West Bengal, Pin - 713 304. 2. Sri Biswajit Majl, S/o. Late Haradhan Majl Plot No. 17, Karunamayee Housing State, Behind Excise Colony, Asansol, Bhardiharan, West Bengal. Pin - 713 305. 3. Smt. Sumipa Majl, W/o. Sri Biswajit Majl Plot No. 17, Karunamayee Housing State, Behind Excise Colony, Asansol, Bhardiharan, West Bengal, Pin - 713 305. b) Stressed Asset Management Large Kolkata Branch	Property I : All that piece and parcel of property, describing Land measuring 2 Cottahs 8 Chataks & the construction lying thereon situated within Mouza - Kumarpur, Kalyanpur Housing Estate Asansol, drawing Plot No. 17 in Karunamoyee Housing Co-operative Society Ltd., CS Plot No. 128, 136, 138 and in part 126, 127, 128, 129, 132, 134, 137, 135, 189, 484, 490, 490, 399, 396, 406, 401 and 13d, P.S. - Asansol, ADSR - Asansol, vide Sale Deed No. 9199 dated 17.11.2008, in the name of Sri Biswajit Majl and Smt. Sumipa Majl. The Property is butted and bounded by : On the North : Drawing Plot No. 18, On the South : By 20 ft wide Road, On the East: Drawing Plot No. 25, On the West : Drawing Plot No. 19 Property II : All that piece and parcel of property describing Land area 1.60 Cottah and 2 storied building Con area 435 Sq.ft. each floor situated at Plot No. 323/462, LR Khatian No. 57 & 11, J.L. No. 14, Ward No. 49, Mouza - Kalleapur, P.S. - Hirapur, Dist - Burdwan, in the name of the borrower Sri Biswajit Majl vide Deed No. 5029/2004 dated 24.09.2004 registered at ADSR Asansol. The Property is butted and bounded by: On the North : Property of Jagabandhu Majl & Sri Anath bandhu Majl, On the South : Village Road, On the East : Property of Jagabandhu Majl & Sri Anath Bandhu Majl, On the West : Property of Jagabandhu Majl & Sri Anath Bandhu Majl.	Rs. 1,47,48,484.00 (Rupees One Crore Forty Seven Lakh Forty Eight Thousand Four Hundred Eighty Four only) as on 17.08.2022 with further interest, costs, other charges and expenses from thereon.	For Property I : a) Rs. 63,74,000.00 (*) (Rupees Sixty Three Lakhs Seventy Four Thousand only) b) Rs. 6,37,400.00 (Rupees Six Lakhs Thirty Seven Thousand Four Hundred only) c) Rs. 25,000.00 (Rupees Twenty Five Thousand only) d) IDIBSAM1180446125B e) Best of knowledge and information of the Authorised Officer, there is no encumbrance on the property f) Constructive Possession For Property II : a) Rs. 8,10,000.00 (*) (Rupees Eight Lakhs Ten Thousand only) b) Rs. 81,000.00 (Rupees Eighty One Thousand only) c) Rs. 10,000.00 (Rupees Ten Thousand only) d) IDIBSAM1180446125C e) Best of knowledge and information of the Authorised Officer, there is no encumbrance on the property f) Constructive Possession

Contact Person : Mritunjay Prasad Singh (Authorised Officer), Mob. : 80170 07632

(*) SALE PRICE SHOULD BE ABOVE RESERVE PRICE

Date of Inspection : 04.08.2025 to 08.08.2025, Time 11.00 A.M. to 4.00 P.M.
Date and Time of E-auction : Date - 11.08.2025, Time - 11.00 A.M. to 04.00 P.M.
Platform of E-auction Service Provider : https://baanknet.com

Bidders are advised to visit the website (https://baanknet.com) of our e-auction service provider PSB Alliance Pvt. Ltd to participate in online bid. For Technical Assistance Please call PSB Alliance Pvt. Ltd. Helpdesk No. 82912 20220, email ID : support.BAANKNET@psballiance.com and other help line numbers available in service providers helpdesk. For Registration status with PSB Alliance Pvt. Ltd. and EMD status, please contact support.BAANKNET@psballiance.com. For property details and photograph of the property and auction terms and conditions please visit https://baanknet.com and for clarifications related to this portal, please contact Helpdesk No. 82912 20220.
Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with https://baanknet.com.

NOTE : THIS IS ALSO A NOTICE TO THE BORROWER(S) / MORTGAGOR(S) / GUARANTOR(S)

Date : 22.07.2025 / Place : Kolkata — Authorised Officer / Indian Bank

TATA
TATA CAPITAL HOUSING FINANCE LTD.
Registered Address: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013.
Branch Address: TATA CAPITAL HOUSING FINANCE LIMITED, Avani Signature, 91A/1 Park Street, Block No. 302, 3rd Floor, Kolkata - 700 016
Branch Address: TATA CAPITAL HOUSING FINANCE LIMITED, 3rd floor | Sona Wheels Building | 3rd Mile | Sevoke Road | Siliguri – 734 008 | West Bengal

NOTICE FOR SALE OF IMMOVABLE PROPERTY
(Under Rule 8(6) read with Rule 9(1) of the Security Interest (Enforcement) Rules 2002)

E-Auction Notice of 30 days for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) and Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the below mentioned Borrower and Co- Borrower, or their legal heirs/representatives (Borrowers) that the below described immovable property mortgaged to Tata Capital Housing Finance Ltd. (TCHFL), the Possession of which has been taken by the Authorised Officer of TCHFL, will be sold on 25-08-2025 on "As is where is" & "As is what is" and "Whatever there is" and without any recourse basis" for recovery of outstanding dues from below mentioned Borrower and Co-Borrowers. The Reserve Price and the Earnest Money Deposit is mentioned below. Notice is hereby given that, in the absence of any postponement/ discontinuance of the sale, the said secured asset / property shall be sold by E- Auction at 2.00 P.M. on the said 25-08-2025. The sealed envelope containing Demand Draft of EMD for participating in E-Auction shall be submitted to the Authorised Officer of the TCHFL on or before 23-08-2025 till 5.00 PM at Branch address TATA CAPITAL HOUSING FINANCE LIMITED, Avani Signature, 91A/1 Park Street, Block No. 302, 3rd Floor, Kolkata - 700 016, Branch Address: TATA CAPITAL HOUSING FINANCE LIMITED, 3rd floor|Sona Wheels Building |3rd Mile|Sevoke Road|Siliguri – 734 008|West Bengal

The sale of the Secured Asset/ Immovable Property will be on "as is where condition is" as per brief particulars described herein below;

Sr. No	Loan A/c. No	Name of Borrower(s) / Co-borrower(s)/Legal Heir(s) / Legal Representative/ Guarantor(s)	Date of Demand Notice	Reserve Price	Outstanding as on
1.	9522841	Mr. Ujjal Biswas Mrs. Sikha Biswas	Rs. 7,65,008/- (Rupees Seven Lakh Sixty Five Thousand Eight Only) 06-03-2015	Rs. 12,13,000/- Earnest Money Deposit (EMD):- Rs.1,21,300/- Type of possession: - Physical	Rs. 2529511/- (Rupees Twenty Five Lakh Twenty Nine Thousand Five Hundred Eleven Only) as on 18-07-2025
Description of the Immovable Property: All that piece and parcel of the All That Piece or Parcel of Land Measuring about 02.20 Satak along with structures standing thereon forming part of R.S & L.R. Dag No. 297 under R.S. Khatian no. 226 and L.R. Khatian no. 80 now 980 (As per porcha & BL & LRO conversion certificate) in Mouza Ana [illegible] under J.L.No. 86, Touzi No. 2172, P.S. Habra in the District 24 Parganas (N) within the limits of Prithiba Gram Panchayat. Bounded :- East :- Vacant Land, West :- House of Atul Mistry North :- House of Nanda Gopal, South :- 6 Ft Common Passage					
2.	TCHHL08 06000100 004415	Iqbal Ahmed Nilufar Ahmed,	Rs. 19,60,593/- (Rupees Nineteen Lakh Sixty Thousand Five Hundred Ninety Three Only) 06-12-2022	Rs. 23,20,000/- Earnest Money Deposit (EMD):- Rs. 2,32,000/- Type of possession:- Physical	Rs. 2812876/- (Rupees Twenty Eight Lakh Twelve Thousand Eight Hundred Seventy Six Only) as on 18-07-2025
Description of the Immovable Property: All that piece and parcel of the Immovable Property Being One Flat Being Flat No- 4a, Having A Super Built Up Area of 940 Sq Ft on The 3rd Floor Having Mosaic Finish Floor Along With Undivided Proportionate Impartible Share of Land Measuring An Area of 5 Cottahs, 3 Chittacks, And 37 Sq Ft At Holding No- 285, South Station Road, At Mouza- Tarapukuria Pargana, Kolkata, Comprised In J.l No- 12, R.s No- 27, Touzi No- 178, R.s - Khatian Nos- 211 & 212, R.s Dag Nos- 614 & 615 District- 24 Parganas (North), P.S- Khardah Ward No- 8, Within The Ambit of Panihati Municipality, Bounded :- East :- Municipality Road, West :- Land of Sachara Sen, North :- South Station Road, South :- land of Balaris,					
3.	9849169 & TCHIN04 40001401 1 3239	Mrs. Piyali Chowdhury,- Borrower, Wife Mukul Chowdhury (since Deceased) Mr. Mukul Chowdhury (since Deceased), -Co-Borrower, Through His Legal Heir Mrs. Piyali Chowdhury All Legal Heirs Of Mr. Mukul Chowdhury (since Deceased)	Rs. 3,96,206/- (Rupees Three Lakhs Ninety Six Thousand Two Hundred Six Only) is due and payable by you under the loan account number 9849169 and an amount of Rs. 4,99,329/- (Rupees Four Lakhs Ninety Nine Thousand Three Hundred Twenty Nine Only) is due and payable by you under the loan account number TCHIN0440001401[illegible]3239 i.e. totalling to an amount of Rs. 8,95,535/- (Rupees Eight Lakhs Ninety Five Thousand Five Hundred Thirty Five Only) 22-08-2024	Rs. 14,05,000/- Earnest Money Deposit (EMD): - Rs. 1,40,500/- Type of possession:- Physical	Rs. 618836/- (Rupees Six Lakh Eighteen Thousand Eight Hundred Thirty Six Only) is due and payable by you under Agreement no. TCHIN0440001401[illegible]3239 and an amount of Rs. 511530/- (Rupees Five Lakh Eleven Thousand Five Hundred Thirty Only) is due and payable by you under Agreement no. 9849169 totaling to Rs. 1130366/- (Rupees Eleven Lakh Thirty Thousand Three Hundred Sixty Six Only) as on 18-07-2025.
Description of the Immovable Property: All that piece and parcel of the All That Piece And Parcel of The Immovable Property Being A Residential Flat Measuring 555 Sqft. Including Super Built Up Area At The Front Side (south West Corner) of The Third Floor of The G+3 Storied Building Known As "Shalibala Apartment", Together With Undivided Proportionate Share of Interest on The Land on Which The Said Building Stands, Measuring 0.052 Acre or More or Less 5 Kathas, Recorded in Khatian No. 927, Part of Plot No. 8694, Situated Within Mouza Siliguri, J.l No. 110(38), Post Office And Police Station-siliguri, District- Darjeeling, In The State of West Bengal. Bounded :- East :- 5-6' Road, West :- Property of Sri Niren Chakraborty, North :- Property of Sri Nalini Kr Roy, South :- 12'-0' Wide S.M.C Road					
4.	9659444 & 10198564	Mrs. Payel Aich Mr. Gobinda Ray	₹ 23,04,426/- (Rupees Twenty Three lakh Four Hundred Twenty Six Only) is due and payable by you under the loan account number 9659444 and an amount of ₹ 2,53,079/- (Rupees Two lakh Fifty Three Thousand Seventy Nine Only) is due and payable by you under the loan account number 10198564, i.e totaling to an amount of ₹ 25,53,505/- (Rupees Twenty-Five lakh Fifty Three Thousand Five Hundred Five Only) 18-10-2024	Rs. 28,63,000/- Earnest Money Deposit (EMD):- Rs. 2,86,300/- Type of possession: - Physical	Rs. 283442/- (Rupees Two Lakh Eighty Three Thousand Four Hundred Forty Two Only) is due and payable by you under Agreement no. 10198564 and an amount of Rs. 2552657/- (Rupees Twenty Five Lakh Fifty Two Thousand Six Hundred Fifty Seven Only) is due and payable by you under Agreement no. 9659444 totalling to Rs. 2836099/- (Rupees Twenty Eight Lakh Thirty Six Thousand Ninety Nine Only) as on 18-07-2025.
Description of the Immovable Property: All that piece and parcel of the All That Piece And Parcel of The Immovable Property Being Residential Flat Measuring 750 Sq Ft (super Built) Marked As 'A' on The Ground Floor of The Building Along With Undivided Proportionate Share or Interest on The Royal Homestead Land Measuring 0.061 Acre or 4 Kathas 10 Chattaks Appertaining To R.s Plot No.[illegible], Recorded In R.s Khatian No- 412 J.l No- 110(38), Touzi No. 3(JA), Mouza – Siliguri, Pargana – Baikunthapur, Within Ward No- 45 of Siliguri Municipal Corporation, P.s- Pradhan nagar in The District of Darjeeling.					
5.	9716765 & 9720760	Rama Mahesh Bankesa Maharia	Rs 7,47,895/- (Rupees Seven Lakh Forty-Seven Thousand Eight Hundred Ninety-Five Only) is due and payable by you under Loan agreement No. 9720760 and an amount of Rs 13,54,699/- (Rupees Thirteen Lakh Fifty-Four Thousand Six Hundred Ninety Nine Only) is due and payable by you under Loan agreement No. 9716765 totaling to Rs. 21,02,594/- (Rupees Twenty-One Lakh Two Thousand Five Hundred Ninety-Four Only) 13-02-2025	Rs. 25,07,000/- Earnest Money Deposit (EMD): - Rs. 2,50,700/- Type of possession: - Physical	Rs. 799365/- (Rupees Seven Lakh Ninety Nine Thousand Three Hundred Sixty Five Only) is due and payable by you under Agreement no. 9720760 and an amount of Rs. 1423817/- (Rupees Fourteen Lakh Twenty Three Thousand Eight Hundred Seventeen Only) is due and payable by you under Agreement no. 9716765 totaling to Rs. 2223182/- (Rupees Twenty Two Lakh Twenty Three Thousand One Hundred Eighty Two Only) as on 18-07-2025.
Description of the Immovable Property: All that piece and parcel of the Immovable Property Being A Residential Flat Measuring 417 Sq. Ft. on The First Floor, South-West (Back Side), Including Super Built-up Proportionate Share of Land And Staircase and Common Two-wheeler Parking Space Measuring 30 Sq. Ft. At The Back Side of The Three Storeyed Building Constructed on Plot No. 342, Khatian No. 372, Situated Within Mouza – Dabgram, J.L. No. 2, Sheet No. 12, Pargana – Baikunthapur, Police Station – Bhaktinagar, Sub-Division – Jalpaiguri, B.L. & L.R.O. and Additional District Sub-Registry Office – Rajganj, Ward No. 38 of Siliguri Municipal Corporation, District Jalpaiguri, West Bengal., Bounded :- East :- Staircase & Flat, West :- Passage, North :- Flat of Dipayan Dhar, South :- Passage					

At the Auction, the public generally is invited to submit their bid(s) personally. No officer or other person, having any duty to perform in connection with this sale shall, however, directly or indirectly bid for, acquire or attempt to acquire any interest in the Immovable Property sold.

The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following further conditions:

NOTE: The E-auction of the properties will take place through portal https://bankauctions.in/ on 25-08-2025 between 2.00 PM to 3.00 PM with limited extension of 5 minutes each.

Terms and Condition: 1. The particulars specified in the Schedule herein below have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, misstatement or omission in this proclamation. In the event of any dispute arising as to the amount bid, or as to the bidder, the Immovable Property shall at once again be put up to auction subject to the discretion of the Authorised Officer. 2. The Immovable Property shall not be sold below the Reserve Price. 3. Bid Increment Amount will be: Rs. 10,000/- (Rupees Ten Thousand Only) 4. All the Bids submitted for the purchase of the property shall be accompanied by Earnest Money as mentioned above by way of a Demand Draft favoring the "TATA CAPITAL HOUSING FINANCE LTD." Payable at Branch address. The Demand Drafts will be returned to the unsuccessful bidders after auction. For payment of EMD through NEFT/RTGS/IMPS, kindly contact Authorised Officer. 5. The highest bidder shall be declared as successful bidder provided always that he/she is legally qualified to bid and provided further that the bid amount is not less than the reserve price. It shall be in the discretion of the Authorised Officer to decline acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so. 6. For reasons recorded, it shall be in the discretion of the Authorised Officer to adjourn/discontinue the sale. 7. Inspection of the Immovable Property can be done on 13-08-2025 between 11 AM to 5.00 PM. with prior appointment. 8. The person declared as a successful bidder shall, immediately after such declaration, deposit twenty-five per cent of the amount of purchase money/bid which would include EMD amount to the Authorised Officer within 24 hrs and in default of such deposit, the property shall forthwith be put to fresh auction/Sale by private treaty. 9. In case the initial deposit is made as above, the balance amount of the purchase money payable shall be paid by the purchaser to the Authorised Officer on or before the 15th day from the date of confirmation of the sale of the property, exclusive of such day, or if the 15th day be a Sunday or other holiday, then on the first office day after the 15th day. 10. In the event of default of any payment within the period mentioned above, the property shall be put to fresh auction/Sale by private treaty. The deposit including EMD shall stand forfeited by TATA CAPITAL HOUSING FINANCE LTD and the defaulting purchaser shall lose all claims to the property. 11. Details of any encumbrances, known to the TATA CAPITAL HOUSING FINANCE LTD, to which the property is liable: as per table above. The intending Bidder is advised to make their own independent inquiries regarding encumbrances on the property including statutory liabilities arrears of property tax, electricity etc. 12. For any other details or for procedure online training on e-auction the prospective bidders may contact the Service Provider, M/s. 4 Closure, Block No.605 A, 6th Floor, Maitrivanam Commercial Complex, Ameerpet, Hyderabad – 500038 Email : info@bankauctions.in or Manish Bansal, Email id Manish.Bansal@tatacapital.com Authorised Officer Mobile No 8588983696. Please send your query on WhatsApp Number – 9999078669 13. TDS of 1% will be applicable and payable by the highest bidder over the highest declared bid amount. The payment needs to be deposited by highest bidder in the PAN of the owner/ borrower(s) and the copy of the challan shall be submitted to our company. 14. Please refer to the below link provided in secured creditor's website https://surl.li/[illegible] & https://surl.li/[illegible] for the above details. 15. Kindly also visit the link: https://www.tatacapital.com/property-disposal.html

Please Note - TCHFL has not engaged any broker/agent apart from the mentioned auctioning partner for sale/auction of this property. Interested parties should only contact the undersigned or the Authorised officer for all queries and enquiry in this matter.

Place:- West Bengal
Date :- 23-07-2025

Sd/- Authorised Officer
Tata Capital Housing Finance Ltd.

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalised terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the "Letter of Offer") filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Siya Corporate Park, P No - 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore; Contact Details: 917777895823;
Contact Person: Ms. Neelima Mahurat, Company Secretary & Compliance Officer;
Email-ID: sylph.tech@yahoo.com Website: www.sylphtechnologies.com

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 48,90,90,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEES ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 48,90,90,000 (RUPEES RUPEES FOURTY EIGHT CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER") IN THE RATIO OF [15] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBL SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL, 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 130 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259855	57852898
Renounces	194	21184356	410052746	431237102
Total*	1465	65777399	423312601	489090000

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Fourty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/refund/Rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number July 21, 2025 vide letter no. LOD/Right/SS/FIP/[illegible]/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories . In accordance with the SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13' dated January 22, 2020,

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALIZED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE should not, in any way, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the full text of the "Disclaimer Clause of BSE Limited ("BSE") on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Siya Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore Telephone: +917777895823 Contact Person: Ms. Neelima Mahurat, Company Secretary & Compliance Officer; Website: sylph.tech@yahoo.com; Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address : 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai - 400011, Maharashtra Contact Details: +91 22 3522 0056 / 4961 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person : Deepali Dhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nitesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com. Investor should note that investment in Equity Shares involves a high degree of risk and for details of risk and for details relating to the same, please see the section entitled "Risk Factor" beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. person (as defined in regulation except for this purpose, U.S. Persons include person who would otherwise have been excluded from such term solely by virtue of rule 902(k)(1)(VIII)(B) or Rule 902(k)(2)(i), except pursuant to the exemption from, or in transaction not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. person in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the sale of Right Shares is permitted under law of such jurisdiction, and (ii) in the United States to U.S. QIBs and are also Qualified Purchasers pursuant to applicable exemptions under the U.S. Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

यूको बैंक UCO BANK

Branch Office : Ambala City

POSSESSION NOTICE [Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]

Whereas, The undersigned being the authorized officer of the UCO Bank, Ambala City Branch under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) 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 13/06/2025 Calling upon the Borrowers M/S Mani Gupta Textiles (Borrower) Mr. Mani Gupta (Proprietor) & Mr. Ram Gopal (Guarantor) to repay the amount mentioned in the notice being Rs. 75,39,748.50/- (Rupees Seventy Five Lakh Twenty Nine Thousand Seven Hundred Forty Six and Paise Sixty Only) as on on 31/03/2025 within 60 days from the date of receipt of the said notice with future interest and incidental charges w.e.f. 01/04/2025.

The borrower having failed to repay the amount, notice is hereby given to the borrower / Guarantor 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 of the Security Interest (Enforcement) Rules, 2002 on this 22nd Day of July of the year 2025.

The borrower/guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the UCO Bank, Ambala City Branch for an amount of Rs. 75,39,748.50/- (Rupees Seventy Five Lakh Twenty Nine Thousand Seven Hundred Forty Six and Paise Sixty Only) as on 31/03/2025 plus interest and incidental expenses incurred by bank w.e.f. 01/04/2025.

The borrower's attention is invited to provisions of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Description of the Immovable Property

All part and parcel of House No. 2685/6, B-6, measuring 202 square yards (7 Marla) situated at Kabir Nagar, Ambala City bearing Khata No. 448/507 min, Khasra No. 424/2/3 Rakba Patti Jattan, Tehsil & District Ambala, within the Municipal Limit of Ambala City owned and possessed by Sh. Ram Gopal S/o Sh. Mahender Pal. Bounded by:- North - House of Narinder Singh on right side, South - House of Pankaj Gupta Baniker Raj Rani & others) on left side, East - Road on front side of the property, West - PCI land on back side..

Date : 22-07-2025 **Place : Ambala City** **Authorised officer, UCO Bank**

motilal oswal

Motilal Oswal Home Finance Limited

Corporate Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite ST Depot, Prabhadevi, Mumbai-400025.
Email : hfquery@motilaloswal.com. CIN Number :- U65923MH2011PLC216741

PUBLIC NOTICE FOR E-AUCTION CUM SALE

E-Auction Sale Notice of 15 Days for Sale of Immovable Asset(s) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002.
Notice is hereby given to the public in general and to the borrower/guarantors/mortgagors in particular, that the under mentioned property mortgaged to Motilal Oswal Home Finance Limited (Earlier Known as Aspire Home Finance Corporation Limited) will be sold on "As is where is", "As is what is", and "Whatever there is" by way of "online e-auction" for recovery of due and further interest, charges and costs etc. as detailed below in terms of the provisions of SARFAESI Act read with Rules 8 & 9 of Security Interest (Enforcement) Rules, 2002 through website mentioned in any one of as per the details given below:-

Date and time of E-Auction : Date: 14-08-2025 11:00 Am to 02:00 Pm | with unlimited extensions of 5 minute each)

Sr. No.	Borrower(s)/ Guarantor(s) / Loan Account	Demand Notice Date and Amount	Description of the Immovable property	Reserve Price, EMD & Last Date of Submission of EMD
1.	LAN: LXMOHAMUN 0721-2206 2660 Branch: YAMUNANAGAR Borrower: RAJESH KUMAR GURMAJ SINGH Co-Borrower: RINKI RAJESH	24-03-2025 For Rs: 14415332/- (Rupees Rupees Fourteen Lac Four Thousand Five Hundred Thirty Two Only)	Land Complexed in Khewat Khatoni No.- 85/121, Khasr Khewat Khatoni No. 90/127, Khasra No. 40/20 Rakba 8 Bigha Share Out Of 17 Bigha Part Bandar Bamna, Khewat Khatoni No. 92/129, Khasra No. 40/19 Rakba 7 Bigha Share Out Of 17 Bigha Part Bandar Bamna, Khewat Khatoni No. 85/112, Khasra No. 40/1, Tehsil Saraswati Nagar, Tehsil Jagadhri, Distt. Yamuna Nagar Near Shiv Mandir, Haryana Yamuna Nagar Yamuna Nagar 135205	Reserve Price: Rs.1500001- (Rupees Fifteen Lakh Only) EMD: Rs. 150000/- (Rupees One Lakh Fifty Thousand Only) Last date of EMD Deposit: 13-08-2025
2.	LAN: LXMOKARTHAL 5022-23607024 Branch: KARTHAL Borrower: DEEPAK KRISHAN Co-Borrower: INDRO KRISHAN	19-02-2025 For Rs: 1760277/- (Rupees Rupees Seven Lac Fifty Two Thousand Two Hundred Eighty Seven Only)	Property Bearing Khewat & Khata No. 153/263 Kita 1 Gair Mumkin Rihdi Area Admeasuring 13-04-0 Square Yards Mutation No.2863 Bhana Brahmanan Tehsil Nanaura in C-O Nearby Bath Bhalla Road Mandi 125116 Jind Haryana	Reserve Price: Rs.8000001- (Rupees Eight Lakh Only) EMD: Rs. 80000/- (Rupees Eighty Thousand Only) Last date of EMD Deposit:13-08-2025

Terms and Conditions of E- Auction: The Auction is conducted as per the further Terms and Conditions of the Bid document and as per the procedure set out therein. Bidders may visit to the Web Portal https://www.auctionbazaar.com/ of our e-Auction Service Provider, M/s. ARCA EMART PRIVATE LIMITED for bidding information & support, the details of the secured asset put up for e-Auction and the Bid Form which will be submitted online. The interested buyers may go through the auction terms & conditions and process on the same portal and may contact to JINU MATHEW 7208861213 & JINU MATHEW 7208861213, details available in the above mentioned Web Portal and may contact their Centralised Help Desk: + 91 8306 8686 6, E-mail ID: contact@auctionbazaar.com.

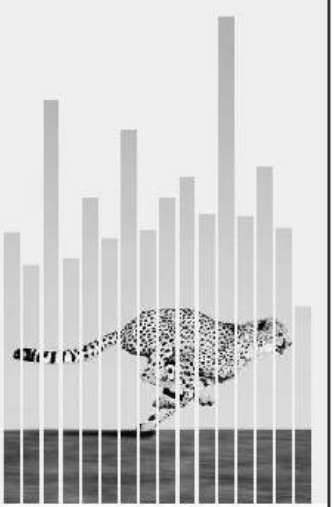
Place: HARYANA
Date: 23.07.2025

Sd/-Authorized Officer,
(Motilal Oswal Home Finance Limited) (Earlier Known as Aspire Home Finance Corporation Limited)

In fast or fragile markets, insight brings perspective.

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CIN NO : L67190MH1993PLC071117

Reg. Office : Sunil Patodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai - 400099
Tel No : +91-22-6707 9999 | Website : www.choiceindia.com | Email Id: info@choiceindia.com

Extract of Un-Audited Consolidated Financial Results for the Quarter ended on June 30, 2025

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended
		Un-Audited	Audited	Un-Audited	Audited
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
1	Total Income	23,715.60	25,503.75	20,563.98	92,166.82
	(a) Revenue from Operation	23,316.25	25,301.00	20,064.49	91,039.21
	(b) Other Income	407.35	203.72	529.50	1,126.61
2	Net profit for the period before tax (before exceptional items)	5,268.70	7,394.70	4,539.97	22,129.69
3	Net profit for the period before tax (after exceptional items)	5,268.70	7,394.70	4,539.97	22,129.69
4	Net profit for the period after tax (after exceptional items)	4,796.11	5,351.67	3,201.01	16,271.36
5	Total Comprehensive Income for the period (Comprising profit for the period after tax and other Comprehensive Income after tax)	4,923.56	5,073.34	3,179.01	16,348.73
6	Reserves as shown in Audited Balance Sheet	-	-	-	78607.69
7	Paid up Equity Share Capital (face value of Rs. 10 each)	20,565.55	19,960.55	19,937.90	19,960.55
8	Earning per share (quarter numbers are not annualised)				
	(a) Basic (Rs.)	2.33	2.68	1.61	8.16
	(b) Diluted (Rs.)	2.34	2.62	1.59	7.99

Notes:
1. The above Consolidated Un-audited Financial Results for the Quarter ended on June 30, 2025, have been reviewed by the Audit Committee and recommended for approval and approved by the Board of Directors of the Company at its meeting held on July 21, 2025 and the Statutory Auditors of the Company have issued a limited review report.
2. Key data relating to Standalone Financial Results of Choice International Limited are as follows:

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended
		Un-Audited	Audited	Un-Audited	Audited
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
1	Total Income	703.26	575.77	700.28	2,496.21
2	Profit Before Tax	204.12	160.16	362.93	1,143.69
3	Profit after Tax	156.44	123.47	299.99	834.01
4	Other Comprehensive Income	(1.13)	(1.93)	(0.87)	(4.53)
5	Total Comprehensive Income	155.31	121.54	299.12	829.48

3. The above is an extract of the detailed format of the Standalone Financial Results for the Quarter ended on June 30, 2025 filed with the Stock Exchange under regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulation 2015. The full format of the Standalone Financial Results and the Consolidated Financial Results for the Quarter ended on June 30, 2025 are available to on the Stock Exchange websites i.e. www.bseindia.com and www.nseindia.com and Company's Website : https://choiceindia.com/financial-info

For Choice International Limited
Sd/-
Amin Kumar Poddar
Director & CEO
DIN- 02810581

Place : Mumbai
Date : July 21, 2025

artson

ARTSON LIMITED

(Formerly Artson Engineering Limited)

CIN: L27200MH1978PLC020844

Regd Office: 14th Floor, Cignus, Plot No. 71A, Kailash Nagar, Nayar Nagar Panspoli, Powai, Mumbai - 400087
Tel: 022-66266900; Email: investors@artson.net; website: www.artson.net

EXTRACT OF THE STATEMENT OF UN-AUDITED FINANCIAL RESULTS (UFR) FOR THE QUARTER ENDED 30th JUNE 2025

(Rs. in Lakhs unless otherwise stated)

S. No.	PARTICULARS	Quarter Ended			Year ended
		30-06-2025 (Unaudited)	30-03-2025 (Unaudited)	30-06-2024 (Unaudited)	31-03-2025 (Audited)
1.	Total Income from Operations	4474.48	6123.97	3497.38	17388.34
2.	Net Profit/ (Loss) for the period before tax	46.67	70.01	-88.86	475.78
3.	Net Profit/ (Loss) for the period after tax	21.58	69.30	-66.34	344.43
4.	Total Comprehensive Income for the period	-2.41	7.48	0.88	6.83
5.	Equity Share Capital	388.2	388.2	388.2	388.2
6.	Reserves as shown in audited balance sheet of previous year	-	-	-	88.16
7.	Earnings Per Share (of Rs. 1/- each) 1.Basic 2.Diluted	0.06 0.06	1.18 1.18	0.13 0.13	0.84 0.84

Note:

1) The above financial results for the quarter ended 30th June 2025 have been reviewed by the Audit Committee on 17th July 2025 and approved by the Board of Directors at their meeting held on 22nd July 2025.

2) The Company operates in only one business segment viz. Supply of Equipments, Steel Structures, Site Services for Mechanical Works.

3) The Company has significant accumulated losses as at 30th June 2025.

The Management, including the Board of Directors of the Company, performed an assessment of the Company's ability to continue as a going concern. Considering the following aspects, the Management and the Board of Directors have assessed that the Company would be able to meet its cash flow requirements for the next twelve months from the date of these financial results and have accordingly, prepared this statement on a going concern basis.

a) Tata Projects Limited, Holding Company has provided a letter of support to provide adequate business, financial and operational support to the Company, to enable it to meet its financial obligations and to continue its operations.

b) Review of the approved business plan and the future cash flow projections.

Date : 22nd July 2025
Place : Mumbai

For and on behalf of the Board of Directors
Sd/-
Vinayak Pai, Chairman

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capital and terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 21, 2025 (the "Letter of Offer") filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L30109MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2, Indore; Contact Details: 917777995525;
Contact Person: Ms. Neelima Mahant, Company Secretary & Compliance Officer;
Email-ID: sylph1@yahoo.com Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 44,90,90,900* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEES ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 44,90,90,900 (RUPEES FIVE CRORE FORTY EIGHT CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER") IN THE RATIO OF [16] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBL SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 16TH APRIL, 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 134 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the Issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44569043	13259855	57828898
Renunciees	194	21184356	4100274B	43123102
Total*	1465	65777399	423312801	489090000

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchange for this Issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Fourty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/Intimation/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors who email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number July 21, 2025, vide interna. LODYRightsSS/YF/as/2025-26. The credit of Equity Shares in dematerialized form to respective beneficiary demat accounts of allottees had been completed with the Depositories . In accordance with the SEBI circular bearing reference number 'SEBI/HO/CFD/CFD_IL2/CIR/P/2020/13' dated January 22, 2020,

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALIZED FORM.

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COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Sky Corporate Park, P No. 2-5 Scheme No - 78 - 2 S Scheme No - 78 - 2, Indore Telephone: +917777995525 Contact Person: Ms. Neelima Mahant, Company Secretary & Compliance Officer; Website: www.sylphtechnologies.com; Corporate Identity Number: L30109MP1992PLC007102	PURVASHARE REGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai - 400011, Maharashtra Contact Details: +91 22 49225055/4964 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: Deepali Dhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post-issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSB where the Application Form or the plain paper application, as the case may be, was submitted by the investor along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nilesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the BSE at www.bseindia.com, SEBI at www.sebi.gov.in, Registrar at www.purvashare.com. Investors should note that investment in Equity Shares involves a high degree of risk and for details of risk and other details relating to the same, please see the section entitled "Risk Factor" beginning on page 23 of the Letter of Offer.
The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. person (as defined in regulation S under the U.S Securities Act) or to any person who would otherwise have been included from such territory by virtue of rule 902(k)(1)(viii)(B) or Rule 902(k)(2)(i), except pursuant to the exemption from, or in transaction not subject to, the registration requirements of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlements and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. person in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such Offer and Distribution of Rights Shares is permitted under law of such jurisdiction, and (ii) in the United States to U.S. QIBs and are also Qualified Purchasers pursuant to qualified exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

ADITYA BIRLA — HINDALCO

HINDALCO INDUSTRIES LIMITED

Regd. Office : 21st Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi, Mumbai 400013.
Tel: +91 22 6647 7000 / 6647 7150 | Fax: +91 22 6647 7001 / 6647 7080
Email: hilinvestors@adityabirla.com | CIN No.: L27202MH1958PLC011238 | Website: www.hindalco.com

NOTICE OF 66TH ANNUAL GENERAL MEETING

Notice is hereby given that the **Sixty-Sixth Annual General Meeting** ("AGM") of the Hindalco Industries Limited ("the Company") will be held on Thursday, August 21, 2025 at 3:00 p.m. (IST) through Video Conferencing ("VC") to transact the businesses set out in the Notice of the AGM.

The AGM will be convened in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder ("the Act"), provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with all applicable circulars on the matter issued by Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

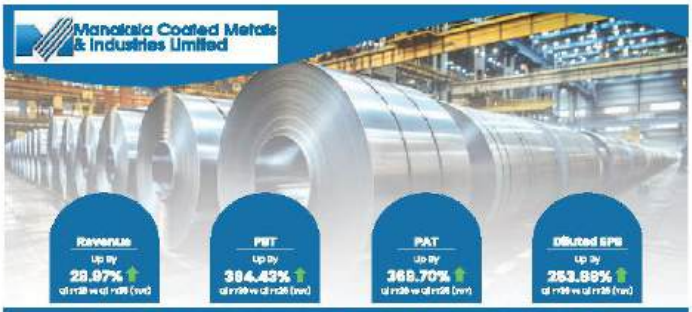
The Notice and Integrated Annual Report for the financial year 2024-25 will also be available on the Company's website i.e. www.hindalco.com, the Company's RTA, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) i.e. https://instavote.linkintime.co.in/ and on the website of BSE Limited and National Stock Exchange of India Limited i.e. www.bseindia.com and www.nseindia.com.

1. **Dispatch of Integrated Annual Report:**
   In compliance with the aforesaid applicable circulars, the Notice of the AGM together with the Integrated Annual Report for the financial year 2024-25 will be sent electronically to the Shareholders whose email IDs are registered with the Company/ its Registrar and Transfer Agent viz. MUFG Intime India Private Limited ("RTA") and Depository Participant(s) ("DPs").
   After providing the weblink and path for accessing the Integrated Annual Report for the financial year 2024-25 will be sent to those shareholders who have not registered their email address with the Company/its RTA or the DPs.
2. **Manner of registering/ updating email ID, Mobile Number and Bank Account details:**
   i. **Shareholders holding shares in Physical Mode:** By furnishing details in Form ISR-1 duly signed by the Shareholder(s) as per specimen signature registered with the Company together with self-attested copy of PAN card and cancelled cheque leaf of the registered office of the Company or MUFG Intime India Private Limited at C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083 or digitally signed documents via email at hilinvestors@adityabirla.com or mt.helpdesk@in.mpms.mufg.com. Communication in this regard has been sent to the Members holding shares in physical form to furnish their KYC details which are not registered in their respective folios.
   ii. **Shareholders holding shares in Dematerialised Mode:** Register/update with their respective DP.
   iii. With effect from 1st April, 2024, as per the SEBI Master Circular dated 7th May, 2024 read with SEBI Circular dated 30th June, 2024, shareholders holding shares in physical form and who have not complied any of their KYC details viz., PAN, contact details, bank account details and specimen signature, will be eligible (a) to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination (b) for any payment including dividend, interest or redemption payment in respect of such Folios, only through electronic mode. A detailed communication has been sent to all Members on letter dated June 20, 2025.
3. **Manner of casting vote through e-voting:**
   Members can attend and participate in the AGM through VC facility only. The instructions for joining the AGM are provided in the Notice of the AGM. The Company will provide its Members, the facility of remote e-voting through electronic voting services arranged by MUFG Intime India Private Limited. Electronic voting shall also be made available to the Members participating in the AGM in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020. e-voting process will also be enable for all 'individual demat account holders', by way of a single login credential, through their demat accounts/ websites of National Securities Depository Limited and / or Central Depository Services (India) Limited or DP. Instructions on the process of remote e-voting at the AGM (Insta Poll) is explained in the Notice of AGM and will also be made available on the Company's website at www.hindalco.com.
4. **Dividend and Record Date:**
   The Board of Directors of the Company at their meeting held on May 20, 2025 has recommended dividend of ₹ 5.1/- per equity share having nominal value of ₹ 1/- each for the financial year March 31, 2025.
   Notice is also hereby given that pursuant to Section 91 of the Act and Regulation 42 of SEBI Listing Regulations that the Register of Members of the Company will remain closed from Saturday, August 9, 2025 to Thursday, August 21, 2025 (both days inclusive) for the purpose of payment of dividend for the year March 31, 2025 and for the AGM. The Record date is Friday, August 8, 2025 fixed for determining entitlement of Members to dividend for the financial year ended March 31, 2025. The dividend, if approved will be paid on or after Tuesday, August 26, 2025 to those Members and their mandates whose name appears in:
   1. Beneficial Owners as at the end of business on Friday, August 8, 2025, as per the list to be furnished by National Securities Depository Limited/Central Depository Services (India) Limited in respect of shares held in electronic form, and
   2. Members in the Register of Members of the Company in physical form which are maintained with MUFG Intime India Private Limited at at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 on Friday, August 8, 2025.
5. **Important information about tax deduction at source (TDS) on Dividend:**
   Members are also informed that in terms of the provisions of the Income Tax Act, 1961, deduction of tax at source is applicable on dividend payments. The Company is therefore required to deduct Tax at Source ("TDS") at the time of making payment of dividend. A Communication in this regard has been emailed by the Company to the Members on June 23, 2025 which is also available on the Company's website at TDS on Dividend – Hindalco Investor Guide | Hindalco.

For Hindalco Industries Limited
Sd/-
Geetika Anand
Company Secretary & Compliance Officer

Place : Mumbai
Date : July 22, 2025

Manaksia Coated Metals & Industries Limited



EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in Lacs)

Particulars	Quarter Ended			Year Ended
	Unaudited 30.06.2025	Audited 31.03.2025	Unaudited 30.06.2024	Audited 31.03.2025
Total Income from Operations	25,988.88	20,984.88	19,538.41	78,985.64
Net Profit/(Loss) before taxes	1,869.58	671.94	402.58	2,058.48
Net Profit/(Loss) after taxes	1,400.58	503.34	298.19	1,538.83
Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax]	1,399.87	502.53	298.72	1,561.69
Equity Share Capital	1,046.52	794.69	742.68	794.69
Earnings per share (of Re 1/- each) (Not annualised):				
(a) Basic	1.47	0.68	0.40	2.07
(b) Diluted	1.42	0.68	0.40	2.07

Key numbers of Standalone Financial Results	Unaudited	Audited	Unaudited	Audited
Total Income from Operations	25,989.43	20,982.18	19,535.72	78,954.98
Net Profit/(Loss) before taxes	1,878.08	678.31	408.82	2,084.99
Net Profit/(Loss) after taxes	1,410.08	509.71	304.45	1,564.33

Notes:

a. The unaudited Financial Results of the Company for the quarter ended 30th June, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the Company's their respective meetings held on 22nd July, 2025. The Statutory Auditors of the Company have carried out limited review of these results.

b. The Consolidated Financial Results comprise of Manaksia Coated Metals & Industries Limited, its wholly owned subsidiary, Manaksia International FZE and JM Steels Pvt Ltd.

c. The above is a extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.manaksiacoatedmetals.com

Place : Kolkata
Date : 22nd JULY, 2025

For and on behalf of The Board of Directors
Manaksia Coated Metals & Industries Limited

Sushil Kumar Agrawal
Managing Director
DIN -00051793

Corporate Identity Number: L27100WB2008PLC344013
Registered office : 6/1 Lal Bazar Street, Bikaner Building, 3rd Floor, Kolkata - 700001
Email: info@mcmi.in | Website:www.manaksiacoatedmetals.com
Phone: +91-33-2243 5053/5054

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an offer or sale or an offer to buy or sell the securities described herein. All capitalised terms used but not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the "Letter of Offer") filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI").

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Srp Corporate Park, P No - 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2 , Indore; Contact Details: 917777995823;
Contact Person: Ms. Neelima Mahand, Company Secretary & Compliance Officer;
Email-ID: sylph.it@yahoo.com Website: www.sylphtechnologies.co.in

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 49,94,06,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEE ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 49,94,06,000 (RUPEES FORTY NINE CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER") IN THE RATIO OF [14] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("RESLE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 100 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44589043	13259955	57852998
Renounces	194	21194356	4100527746	43123710 2
Total*	1465	65777398	4233312601	4300900000

In accordance with the Letter of Offer and basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issue Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the issue, the Company has on Friday, July 18, 2025, allotted 43,00,90,000 (Rupees Fourty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number July 21 2025 vide letter no. LOD/Right/SSYTP/587/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories . In accordance with the SEBI circular bearing reference number "SEBI/HO/CFD/CFD-TPD-1/P/CIR/2025/18" dated January 22, 2025.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be clearly understood that the permission given by BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the final red of the 'Disclaimer Clause of BSE Limited ("BSE")' on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Srp Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, 90078 Telephone: +917777995823 Contact Person: Ms. Neelima Mahand, Company Secretary & Compliance Officer Website: sylph.it@yahoo.co.in Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kamala Hospital Lane Lower Parel (E), Mumbai—400011, Maharashtra Contact Details: +91 22 2812 0080/ 4961 4132; E-mail ID: investor.grievances e-mail: newbse.ol@purvishare.com Website: www.purvishare.com Contact Person: Deepali Pai, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, bid cum application number, number of Rights Shares applied for, amount blocked, ASBA Account in which, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Mitesh Jain
Director

Place: Indore
Date: July 22, 2025

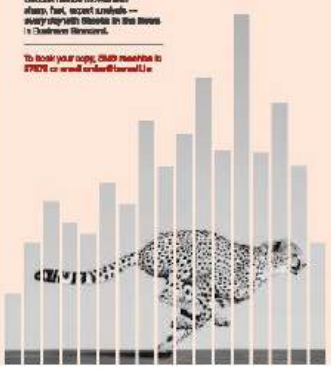
The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvishare.com, Investor should note that investment in Equity Shares involves high degree of risk and for details of risk and for details relating to the same, please see the section entitled "Risk Factor" beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. persons (as defined in regulation exemption to this purpose, U.S. Persons) Include person who would otherwise have been excluded from such term solely by virtue of rule 902(k)(1)(viii)(B) or Rule 902(k)(2)(i), except pursuant to the exemption from, or in connection not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. persons in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the sale of Rights Shares is permitted under laws of such jurisdiction, and (ii) in the United States to U.S. QIBs and resale Qualified Purchasers pursuant to applicable exemptions under the U.S Securities And Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

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Business Standard
Insight Out

Kirloskar Pneumatic Company Limited

A Kirloskar Group Company
Registered Office : Hadapsar Industrial Estate, Pune - 411013
CIN: L29120PN1974PLC110307

EXTRACT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(₹ in Millions)

Sr. No.	Particulars	Standalone			Consolidated	
		Quarter Ended 30/06/2025 Unaudited	Quarter Ended 30/06/2024 Unaudited	Year Ended 31/03/2025 Audited Ind AS	Quarter Ended 30/06/2025 Unaudited	Year Ended 31/03/2025 Audited
1.	Total Income from operations	2,720	2,763	10,296	2,827	10,402
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	365	359	1,845	340	1,847
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	365	359	1,806	340	1,808
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	281	269	2,110	253	2,113
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	486	548	2,124	459	2,127
6.	Equity Share Capital	130	130	130	130	130
7.	Other Equity			10,831	-	10,833
8.	Earnings Per Share (Face value of ₹ 2/- each) 1. Basic 2. Diluted (Not Annualised)	4.33 4.32	4.15 4.14	32.55 32.48	3.89 3.86	32.58 32.60

Note :

The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The full format of Financial Results are available on the Company's and Stock Exchange website. (www.kirloskarpneumatic.com, www.bseindia.com and www.nseindia.com).

Scan this QR code to download
Unaudited Financial Results for the Quarter ended 30 June 2025

For Kirloskar Pneumatic Company Limited
Sd/-
K Srinivasan
Managing Director

Place : Pune
Date : 22 July 2025

T - Tel: +91 20 26770000 - Fax: +91 20 26870297
E - Email: sec@kirloskar.com - Website: www.kirloskarpneumatic.com

"Wherever the word 'Kirloskar' in any form as a title or prefix is used by Kirloskar Proprietary Ltd. and Kirloskar Pneumatic Co. Ltd. is the Permitted User."

WEDNESDAY, 23 JULY 2025
30 pages in 1 section
NEW DELHI
₹14.00
VOLUME XXXII NUMBER 83

Business Standard

www.business-standard.com

THE MARKETS ON TUESDAY			change
Sensex	82,186.68	▼	18.5
Nifty	25,060.9	▼	29.8
Nifty Future[1]	25,093.9	▲	33.0
Dollar	₹86.4		₹86.3[44]
Euro	₹100.1		₹100.5[44]
Brent Crude ($/bbl)	68.5*		69.54[44]
Gold (10 gm)**	₹99,110.0	▲	₹610.0

*Quote pertains to Jul. [1] Jul-25 Premium on Nifty Spot. ₹ Previous close. **As on 9.15. ***Market rate excludes GST. Source: MCX



8th Pay Commission: Govt gets staff wish list



Rosneft's stake sale in Nayara hits EU sanctions roadblock

Price cap, certificate crunch stall Centre's etruck drive



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Initial Public Offer of equity shares on the main board of BSE Limited ("BSE"), and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

(Please scan this QR code to view the Red Herring Prospectus)

electronics bazaar.com

GNG ELECTRONICS LIMITED

Our Company was incorporated as "GNG Electronics Private Limited" under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated October 19, 2005, issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Subsequently, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed by our Shareholders at the extraordinary general meeting held on October 25, 2024, pursuant to which the name of our Company was changed to "GNG Electronics Limited" and a fresh certificate of incorporation pursuant to change of name under the Companies Act, 2013 was issued by RoC, on November 20, 2024. For further details of change in the Registered Office, see "History and Certain Corporate Matters–Change in our registered office" on page 238 of the red herring prospectus dated July 17, 2025 ("RHP" or "Red Herring Prospectus") filed with the RoC.
Registered and Corporate Office: Unit No. 416, Hubtown Solaris, N.S. Phadke Marg, Andheri (East), Mumbai - 400069, Maharashtra, India;
Telephone: +91 22 6123 6088; **Contact Person:** Sneha Tukrul Vishwakarma, Company Secretary and Compliance Officer; **E-mail:** complaince@electronicsbazaar.com; **Website:** www.electronicsbazaar.com; **Corporate Identity Number:** U72900MH2005PLC155194

OUR PROMOTERS: SHARAD KHANDELWAL, VIDHI SHARAD KHANDELWAL, KAY KAY OVERSEAS CORPORATION AND AMIABLE ELECTRONICS PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF GNG ELECTRONICS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹4,000.00 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 2,560,000 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("OFFERED SHARES") AGGREGATING UP TO ₹ [●] MILLION COMPRISING UP TO 35,000 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY SHARAD KHANDELWAL AGGREGATING UP TO ₹ [●] MILLION, UP TO 35,000 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY VIDHI SHARAD KHANDELWAL AGGREGATING UP TO ₹ [●] MILLION AND UP TO 2,490,000 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY AMIABLE ELECTRONICS PRIVATE LIMITED AGGREGATING UP TO ₹ [●] MILLION (COLLECTIVELY, "SELLING SHAREHOLDERS" AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE

NAME OF THE SELLING SHAREHOLDERS	TYPE	NUMBER OF EQUITY SHARES OFFERED / AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Sharad Khandelwal	Promoter Selling Shareholder	Up to 35,000 Equity Shares of face value of ₹2 each aggregating up to ₹ [●] million	0.26
Vidhi Sharad Khandelwal	Promoter Selling Shareholder	Up to 35,000 Equity Shares of face value of ₹2 each aggregating up to ₹ [●] million	0.28
Amiable Electronics Private Limited	Promoter Selling Shareholder	Up to 2,490,000 Equity Shares of face value of ₹2 each aggregating up to ₹ [●] million	3.47

*As certified by our Statutory Auditors, pursuant to their certificate dated July 17, 2025.
[1] As adjusted for Split of Equity Shares and Bonus Issue.

PRICE BAND: ₹225 TO ₹237 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH.
THE FLOOR PRICE AND THE CAP PRICE ARE 112.50 TIMES AND 118.50 TIMES THE FACE VALUE OF THE EQUITY SHARES, RESPECTIVELY.
BIDS CAN BE MADE FOR A MINIMUM OF 63 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH AND IN MULTIPLES OF 63 EQUITY SHARES BEARING FACE VALUE OF ₹2 EACH THEREAFTER.
THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FISCAL 2025 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS AS HIGH AS 33.43 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 31.73 TIMES
WEIGHTED AVERAGE RETURN ON NETWORTH FOR LAST THREEE FINANCIAL YEARS IS 30.58%

BID/OFFER PERIOD

BID/OFFER OPENS TODAY

BID/OFFER CLOSES ON : FRIDAY, JULY 25, 2025*

*The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Date.

We are refurbisher of laptops, desktops and ICT Devices, both globally and in India. We operate under the brand "Electronics Bazaar", with presence across the full refurbishment value chain i.e., from sourcing to refurbishment to sales, to after – sale services and providing warranty.

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS.
THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD OF THE BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED. NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.
QIB PORTION: NOT MORE THAN 50% OF THE OFFER | NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE OFFER | RETAIL PORTION: NOT LESS THAN 35% OF THE OFFER

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the committee of Independent Directors of our Company, pursuant to their resolution dated July 17, 2025, the above provided price band is justified based on qualitative and quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section on page 101 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in 'Basis for Offer Price' section on page 101 of the RHP.

In relation to the Price Band, potential investors should only refer to this pre-offer and price band advertisement for the Offer and should not rely on any media article/ reports in relation to the valuation of our Company.

RISK TO INVESTORS

For details refer to section titled "Risk Factors" on page 26 of the RHP

1. **Product Concentration Risk:** As of Fiscal 2025, Fiscal 2024 and Fiscal 2023, we derived 75.59%, 67.67% and 79.97%, respectively, of our operational revenue from only sales of laptops. The revenue from the sale of laptops and sale of other categories of refurbished ICT Devices for Fiscal 2025, Fiscal 2024 and Fiscal 2023 are set out in the table below:

(₹ million, unless otherwise stated)

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount	Percentage of revenue from operations	Amount	Percentage of revenue from operations	Amount	Percentage of revenue from operations
Revenue from sale of laptops	10,667.06	75.59%	7,724.15	67.87%	5,274.58	79.97%
Revenue from others*	3,444.04	24.41%	3,657.22	32.13%	1,320.84	20.03%
Total revenue from operations	14,111.10	100.00%	11,381.38	100.00%	6,595.42	100.00%

Includes desktops, tablets, servers, premium smart phones, mobile workstations, accessories and service income

Any decline in the demand for such product may have an adverse impact on our business, revenue and profitability.

2. **Negative Cash Flow from Operating Activities:** We had negative cash flows from operating activities of ₹791.80 millions, ₹1,098.06 millions and ₹193.53 millions for Fiscals 2025, 2024 and 2023 respectively. The table set forth below provides the details of cash flow from operating activities net of change in working capital loans of our Company for Fiscal 2025, Fiscal 2024 and Fiscal 2023:

Particular	Fiscal 2025	Fiscal 2024	Fiscal 2023
Net cash flow generated from/(used in) operating activities net of change in working capital loans (in ₹ million)	(791.80)	(1,098.06)	(193.53)

A reduction in the availability or utilization of these loans could adversely affect our Company's ability to manage day-to-day operational expenses and investments in inventory, potentially leading to a decline in operating cash flow.

3. **Falling PAT Margin:** We have in the past experienced a decline in our Gross Margin, PAT Margin and ROCE and we may experience such decline in the future. The following table sets forth our Gross Margin, PAT Margin and ROCE for Fiscal 2025, Fiscal 2024 and Fiscal 2023:

Particular	Fiscal 2025	Fiscal 2024	Fiscal 2023
Gross Margin (%)	17.89%	12.31%	15.34%
PAT Margin (%)	4.89%	4.60%	4.92%
ROCE (%)	17.31%	15.72%	17.91%

Our historical financial performance indicates a decline in Gross Margin, PAT Margin and ROCE from 15.34%, 4.92% and 17.91% in Fiscal 2023 to 12.31%, 4.60% and 15.72% in Fiscal 2024 respectively.

4. **Substantial Indebtedness:** We have substantial indebtedness which requires significant cash flows to service and limits our ability to operate freely. Set out below are details of our outstanding borrowings and our debt servicing coverage ratio, on a consolidated basis, based on the Restated Consolidated Financial Information, for the dates indicated:

(in ₹ million, except for the ratio)

Particular	As of		
	March 31, 2025	March 31, 2024	March 31, 2023
Borrowings (non-current)	727.99	61.77	131.31
Borrowings (current)*	3,615.58	3,096.33	1,006.24
Total Borrowings	4,343.57	3,178.10	1,137.55
Debt servicing coverage ratio	0.25	0.25	0.40
Debt to equity ratio	1.92	1.95	1.02
Finance charges	383.50	239.27	118.41

*Excludes current maturities of long term borrowings

Our outstanding indebtedness and any additional indebtedness we incur may have significant consequences, requiring us to use a significant portion of our cash flow from operations and other available cash to service our indebtedness.

5. **Revenue Concentration Risk from Subsidiary:** We are dependent on the operating income and cash flows generated by our Material Subsidiary, Electronics Bazaar FZC ("EB FZC"). The following table sets forth details of our revenue from operations from EB FZC.

Particular	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue from operations from EB FZC (in ₹ million)	9,407.14	5,544.56	3,315.90
% of total revenue from operations (%)	66.66%	49.59%	50.28%

Any decrease in revenues from operations attributable to EB FZC will result in a consequent decrease in our consolidated revenue from operations and impact our profitability.

6. **Foreign Exposure Risk:** Our revenue generated from outside India accounts for a significant portion of our revenue from operations. As of Fiscal 2025, Fiscal 2024 and Fiscal 2023, we derived 75.53%, 67.97% and 50.53%, respectively, of our revenue from outside India. The table set forth below provides the geographical breakdown of our revenue from operations for the periods indicated:

(₹ million, unless otherwise stated)

Revenue by Geographical Segment	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount	% of revenue from operations	Amount	% of revenue from operations	Amount	% of revenue from operations
India	3,453.25	24.47%	4,763.90	42.03%	3,262.92	49.47%
Middle East	7,143.53	50.62%	5,353.23	47.39%	2,335.79	35.42%
USA	2,524.36	17.89%	1,191.20	10.47%	985.23	14.63%
Others*	989.96	7.02%	13.06	0.11%	31.49	0.48%
Total	14,111.10	100.00%	11,381.38	100.00%	6,595.42	100.00%

*Includes Asia, Asia-Pacific and Europe.

Any failure to manage our business in overseas markets or our inability to grow our business in new geographic markets may affect our growth, which may have a material adverse effect on our business, operations, prospects or financial condition.

7. **Revenue Dependence on Top 10 customers:** We depend on our top 10 customers for a substantial portion of our total revenue from operations. We derived 46.59%, 55.77% and 44.14% of our total revenue from operations from our top 10 customers during Fiscals 2025, 2024 and 2023 respectively. One of our

Continued on next page...

Eternal hits all-time high after Q1 results

Bullish on the stock, most brokerages raise target price

SIRALI GUPTA
Mumbai, 22 July

Shares of Eternal, the parent company of food-delivery platform Zomato and quick-commerce (qcom) firm Blinkit, surged up to 14.8 per cent on Tuesday, reaching an all-time high of ₹311.60 apiece on the BSE with its market capitalisation hitting the ₹3 trillion mark in intraday deals. Eternal shares closed 10.56 per cent higher at ₹299.85 on the BSE.

The rally followed the announcement of the company's earnings for the first quarter of 2025-26 (Q1FY26) on Monday. In contrast, the BSE Sensex closed 0.02 per cent lower at 82,186.81.

Revenue surges, profit dips

Despite a sharp drop in quarterly net profit, Eternal's stock, according to analysts, attracted investor interest, driven by the stabilisation of its qcom business.

Eternal reported a net profit of ₹25 crore for Q1FY26, significantly lower than ₹253 crore reported in Q1FY25. However, revenue jumped 70.3 per cent year-on-year (Y-o-Y) to ₹7,167 crore, compared to ₹4,206 crore a year earlier.

Further, consolidated adjusted revenue stood at ₹7,583 crore, marking a 67 per cent increase Y-o-Y, and a 22 per cent rise quarter-on-quarter (Q-o-Q). On the profitability front, adjusted Ebitda came in at ₹172 crore, representing a 42 per cent Y-o-Y decline. Ebitda stands for earnings before interest, taxes, depreciation, and amortisation. Eternal also highlighted that its business-to-consumer (B2C) vertical now delivers close to $10 billion in annualised net order value (NOV), with the qcom segment contributing nearly half of it, thereby emerging as the company's largest B2C business.

Blinkit in driver's seat

Eternal's qcom arm Blinkit was a major growth driver in Q1FY26. Gross order value (GOV) for Blinkit rose to ₹11,820 crore — a robust 25.5 per cent increase Q-o-Q and a massive 140.4 per cent surge Y-o-Y.

This growth was attributed to a significant rise of around 122 per cent Y-o-Y in monthly transacting customers. Additionally, the average order value (AOV) in the qcom segment improved by 7.1 per cent compared to the same period last year. Although the pace of new dark store additions moderated to 243 in Q1FY26 from 394 in the previous quarter, the total store count increased to 1,544, supporting Blinkit's expanding footprint, and operational scale.

Brokerage view

Brokerages mostly responded positively to the earnings, upgrading targets, and reaffirming "buy" ratings based on improved metrics and future potential. Nomura retained its "buy" rating on Eternal, and raised the target price to ₹300 from ₹280, citing stronger profitability in the qcom business, and a lack of cash burn at the Ebitda level, thanks to robust cash flows from the core food delivery segment.

Nuvama Institutional Equities also maintained the "buy" call, and revised its target price upward to ₹320 from ₹290.

The brokerage noted that margins in the qcom segment are likely to improve due to the company's transition to an inventory-led model, and the maturation of newly added darkstores, which are expected to deliver stronger operating leverage.

ICICI Securities, too, hiked its target to ₹315 from ₹310, maintaining the "buy" rating based on the consistent growth of the qcom segment, and encouraging commentary from the company management.

Jefferies took an even more optimistic stance, upgrading its rating from "hold" to "buy", and increasing its target price to ₹400 from ₹250. The upgrade was driven by the brokerage's confidence in the company's strategic direction, supported by strong and positive management commentary.

However, not all brokerages share this bullish view. Macquarie, for instance, has maintained its "underperform" rating, and kept its target price at ₹150.

Robust growth

Brokerage	Rating	New target (in ₹) / Old target
Nomura	Buy	300 / 280
Nuvama Institutional Equities	Buy	320 / 290
ICICI Securities	Buy	315 / 310
Jefferies	Upgraded from hold to buy	400 / 250
Macquarie	Underperform	150 / 150



Fresh high

Eternal share price in ₹



Compiled by BS Research Bureau
Source: Bloomberg

YOUR MONEY

LONG-SHORT FUNDS

Check if shorting is aimed at cutting risk or boosting returns

SANJEEV SINHA

At least 10 asset management companies (AMCs) are preparing to launch long-short equity funds for high-net worth individuals. These will operate under the Securities and Exchange Board of India's (Sebi's) new Specialised Investment Fund (SIF) framework, which needs a minimum investment of ₹10 lakh. Sebi has introduced seven categories of long-short funds: three equity, two debt, and two hybrid-oriented.

How these funds work

Long-short funds aim to generate returns in both rising and falling markets by taking long positions when prices are expected to rise and short positions — via futures or options — when prices are expected to fall. "This dual ability allows the fund manager to generate potential returns regardless of market direction," says Radhika Gupta, managing director and chief executive officer (MD & CEO), Edelweiss Mutual Fund.

"The fund manager also has the flexibility to hedge their portfolios or create option strategies to benefit from volatility," says Vaibhav Shah, head – products, business strategy and international business, Mirae Asset Investment Managers (India).

Higher return and risk

These funds enjoy greater flexibility than traditional mutual funds, which are long only and gain only when prices rise. In falling markets, they either stay out or decline alongside. SIFs can take naked short positions up to 25 per cent of portfolio value.

"SIFs allow fund managers to identify opportunities and go short on some stocks. If the call goes right, the fund gains value, helping not only in capital protection but also return generation," says Anand Vardarajan, chief business officer, Tata Asset Management. Shah adds that these funds have the potential to generate alpha in range-bound and bearish markets. However, long-short funds also come with higher risks. "Both long and short calls can go wrong, leading to dual-sided losses. If not managed well, these strategies can result in significant return volatility," says Gupta.

High risk appetite a prerequisite

These funds are suited for seasoned investors. "Long-short SIFs are designed for seasoned, high-risk, high-reward investors, who understand market volatility," says Shah. They should not be treated as get-rich-quick schemes. "Investors must have the patience to let these strategies play out," says Santosh Joseph, CEO, Germinate Investor Services.

Gupta emphasises that these funds can suit a range of risk profiles. "Conservative investors may prefer strategies that use short positions primarily to hedge risks. Aggressive investors may opt for funds that take active short calls to generate alpha," she says. Vardarajan cautions that first-time investors should steer clear of them. "Investors who prefer simple strategies should also stay away," says Abhishek Kumar, founder, Sahaj-Money.com.

Allocation and horizon

Long-short equity funds fall at the aggressive end of the equity spectrum, Kumar suggests allocating 10–20 per cent of the equity portfolio to them, depending on the investor's risk appetite. "These funds can partially replace traditional equity exposure, but should not be core holdings," he says.

Experts suggest a five-year horizon for the higher-risk funds. "Lower-risk SIFs may require shorter horizons," says Joseph.

"Wait for 12–18 months for a track record to develop. Even though established AMCs are launching them, these new products do not have an India-specific performance history," says Kumar. Joseph advises investing only after assessing their performance against traditional mutual funds. "Check whether the SIF aims to use short positions for risk reduction or return enhancement. Read the fund's strategy and risk disclosures carefully," says Gupta.

The writer is a Delhi-based independent journalist

Do the due diligence

- Understand liquidity profile (how quickly and easily you can exit)
- Learn about tax treatment
- Check fund manager experience at shorting
- Monitor fees and review performance vis-à-vis long-only funds

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From lock-ins to rent hikes, rental clauses that can trip up tenants

Many tenants sign rental agreements without reading the fine print, only to regret it later. Experts say certain overlooked clauses can leave you with unexpected costs.

Why does the fine print matter?

"Tenants often miss crucial clauses like the lock-in period, rent escalation, and maintenance responsibilities. Later, these become grounds for hefty penalties or disputes," says Rohit Jain, managing partner at law firm Singhania & Co.

For example, if you're bound by a 12-month lock-in clause but vacate in six months due to a job transfer, the landlord can demand rent for the remaining six months or withhold your entire security deposit.

Understand key terms in rental agreements

Lock-in period: The minimum time both tenant and landlord are bound by the lease

Notice period: The time either party must give before ending the lease

Force majeure: Covers unforeseen events like natural disasters that could make the property uninhabitable

Maintenance & repairs: Specifies who handles upkeep, tenant or landlord

Subletting clause: States whether you can rent out part of the property or host others

Termination clause: Details how and when the lease can be ended

Indemnity clause: A legal safeguard requiring one party to compensate the other for losses caused by breaches

Read full report here: mybs.in/2eobwr9

COMPILED BY AMIT KUMAR

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not a announcement for the offer document. All capitalised terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the "Letter of Offer") filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Sky Corporate Park , F No - 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2 , Indore; Contact Details: 91 7777795823;
Contact Person: Ms. Neelima Mahansi, Company Secretary & Compliance Officer;
Email-ID: srgm.t@yahoo.com Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 48,60,90,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) PER EQUITY SHARE (ISSUE PRICE) ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 48,60,90,000 (RUPEES FORTY EIGHT CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER") IN THE RATIO OF [•] RIGHTS SHARES FOR EVERY [•] EQUITY SHARES HELD BY SUCH ELIGIBL SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL, 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 130 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259655	57852698
Renounces	194	21184350	410052746	431237102
Total*	1465	65777393	423312661	489090098

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Forty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number 'July 21, 2025' vide letter no. LOD/Rights/SAP/557/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been done/ credited with the Depositories , in accordance with the SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/78' dated June 22, 2020.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE should not, in any way, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it in any way warrant the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the full text of the "Disclaimer Clause of BSE Limited ("BSE")" on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Sky Corporate Park, F No. 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore Telephone: +91 7777795823 Contact Person: Ms. Neelima Mahansi, Company Secretary & Compliance Officer; Website: sylph.t@yahoo.com; Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai – 400011, Maharashtra. Contact Details: +91 22 2301 6761 / 4961 4135; E-mail ID/ investor grievances e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: Deepali Khot, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSB giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investor along with photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE SUBSEQUENT PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Mitesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com), Registrar at www.purvashare.com), Investor should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see the section titled "Risk Factor" beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within the United States or to, or for the account or benefit of U.S. person (as defined in regulation except for this purposes, U.S. Persons include persons who, as of or who have been received from such time solely by virtue of rule 902(k)(1)(viii)(b) or Rule 902(k)(2)(i), except pursuant to an exemption from, or in transaction not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable over the laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlements and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. person in accordance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the sale of Rights Shares is permitted under law of such jurisdiction, and (ii) in the United States to U.S. QIBs and are sue Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

KEI Wires & Cables

KEI INDUSTRIES LIMITED

Regd. Office: D-90, Okhla Industrial Area, Phase I, New Delhi-110 020
Phone: 91-11-26818840/26818642, Website: www.kei-ind.com
E-mail Id: cs@kei-ind.com
(CIN: L74899DL1992PLC051527)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Pursuant to Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

The Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2025 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Tuesday, July 22, 2025.

The said Financial Results along with the Limited Review Report have been posted on the Company's webpage at https://www.kei-ind.com/investor-relations/financial-performance/quarterly-results/ and on the websites of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and can be accessed by scanning the QR Code provided below.

Place of Signing: New Delhi
Date: 22.07.2025

For KEI Industries Limited

Sd/-
Anil Gupta
Chairman-cum-Managing Director
DIN: 00006422

SBI STATE BANK OF INDIA
Home Loan Centre-Madhapur, 3rd Floor, "KTC Illumination", Plot No.32 to 34 & 39 to 41, Image Hospital Lane, Gafoor Nagar, Madhapur, Hyderabad-500081

POSSESSION NOTICE
(Under Rule 8(1) (For immovable property))

Whereas, The undersigned being the Authorised Officer of the State Bank of India, Home Loan Centre- Madhapur, 3rd Floor, "KTC Illumination", Plot No. 32 to 34 & 39 to 41, Image Hospital Lane, Gafoor Nagar, Madhapur, Hyderabad-500081, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 No. 54 of 2002 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 02.05.2025 calling upon the borrowers, as the Demand Notice that was sent by Regd. Post calling upon borrowers to discharge the debt due to the Bank was returned by the Postal Department hence the Demand Notice was published in News Papers Business Standard and Mana Telangana on 17.06.2025 calling upon borrowers 1. Sri Chandra Shekar Mogilicherla, S/o Sri. Mogilicherl Sambaiah and 2. Smt. Kothagattu Divya Bhavani W/o Sri. Chandrashekar Mogilicherla, Plot No. G-503, Aparna Cyber Commune, Nallagandla, Serilingampally, Hyderabad-500019,Permanent Address: H.No. 2-242/94, N.G.O's Colony, Narsapur, Medak (Rural)-502132, (T.S). Office Address: M/s. Amazon Development Centre (India) Pvt Ltd, Jayabheri Orange Towers, Road No. 2, Financial District, Nanakramguda, Gachibowli, Hyderabad-500032. Property Address: Flat No. 11-304, Aparna Serene Park, Kondapur Village, Serilingampally Mandal, Hyderabad-500084. Account No: TL- HL- 39413690873, Home Branch: Hitech City Branch (04187) to repay the amount mentioned in the notice being Rs. 43,35,178/- (Rupees Forty Three Lakhs Thirty Six Thousand One Hundred and Seventy Eight Only) as on 02.05.2025 with future interest with all its charges till 30.06.2025 with 60 days from the date of receipt of the said notice.

The borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described herein below, in exercise of powers conferred on him under Sub-section (4) of Section 13(c) Read with Rule 8of the Security Interest (Enforcement) Rules, 2002 on this 19th day of July 2025.

The borrowers in particular and public in general are hereby cautioned not to deal with the property and any dealings with this property will be subject to the charge of the State Bank of India, Home Loan Centre-Madhapur, 3rd Floor, "KTC Illumination", Plot No. 32 to 34 & 39 to 41, Image Hospital Lane, Gafoor Nagar, Madhapur, Hyderabad-500081, for an amount of Rs. 44,23,122/- (Rupees Forty Four Lakhs Twenty Three Thousand One Hundred and Twenty Two Only) as on 19.07.2025 + future interest from 20.07.2025 & costs, expenses thereon.

The Borrowers attention is invited to provision of sub-section(8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that Part and Parcel of Apartment No.904, in Floor 9th in Block No. H with plinth area of 1086 Sq. ft., (having carpet area of 1112 Sq. Ft) with common area of 108 Sq.ft., totaling to Built up area of 1195 Sq.ft., including common areas in "Aparna Serene Park" along with undivided share of land admeasuring 51 Sq. Yards., together with Two Car Parking slots, to be constructed in the project named as "Aparna Serene Park", in the land admeasuring Ac. 19-4.80Gts (or) 77,290.21 Sq.Mts., in Survey Nos. 149(P), 156(P), 158, 159, 160, 161, 162, 163, 166, 167(P), 168(P), Kondapur Village, Serilingampally Mandal, Ranga Reddy District (Via Road: Sada Dasar No. 9999/2019, Dtd. 15/05/2019 Registered at SRO Ranga Reddy (no) in favour of 1.Sri. Chandrashekar Mogilicherla S/o Sri. Mogilicherla Sambaiah, and 2. Smt. Kothagattu Divya Bhavani W/o Sri. Chandrashekar Mogilicherla. Boundaries of Flat to Land: North: Neighbor's Land & Land-01 Of The Sanctioned Plot; South: Road; East: Neighbor's Land & Land- 03 Of The Sanctioned Plot; West: Staircase Cum Well; Boundaries Of The Flat: North: Open To Sky, South: Open To Sky, East: Open To Sky, West: Staircase Lift, Corridor & Open To Sky.

Place: Hyderabad, Date: 19.07.2025 Sd/- Authorised Officer, State Bank of India.

PUBLIC NOTICE

IN THE COURT OF HON'BLE M.A.C TRIBUNAL ADHOC DISTRICT JUDGE-4 (SHRI G.P. HOWSKAR) AT AURANGABAD
MACP No. 16/2022
Shiv Kumar Jaiswal Ld.Advocate
// VERSUS //
Krishna B.B. Viswanatham and others
CLAIM: U/S 166 OF MOTOR VEHICLE ACT

You are hereby informed through Notice/Summons that, you are arrayed as Respondent No.1 in the above matter, the details are as under:
Krishna B. S/o. B. Viswanatham, R/o. 15-117, Kalavati Nagar, Shapurnagar, Jeedimetla, Qutubullapur Mandal, Medchal-Malkajgiri (Telangana State)
You are hereby informed through this Notice that, the claim is filed by one Shrikishan Jaiswal and you are made as a Respondent No.1 in the said matter and papers are sent to you several times through R.P.A.D.
But you are failed to attend the proceeding.
The next date to the above matter is kept on 20/07/2025, you are hereby informed that, on the above said date, you appear personally or through your Advocate and take active part in the proceeding, if you fail to appear on the above date, then the exparte order will be passed against you and you are fully responsible for the consequences. Take note of this.
Given on 8 th day of July, 2025 under the seal of the Court of the Court.

BY ORDER
Superintendent,
District Court Aurangabad

Navigate markets with focused insight.

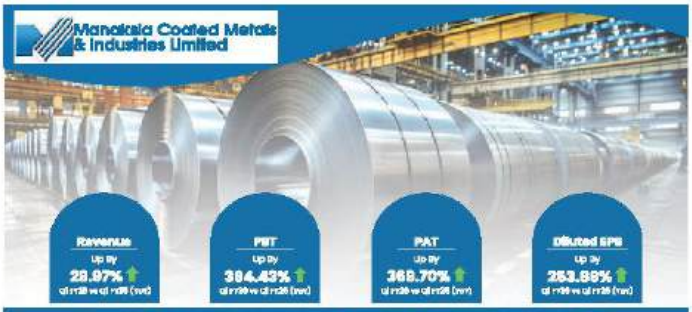
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Manaksia Coated Metals & Industries Limited



EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in Lacs)

Particulars	Quarter Ended			Year Ended
	Unaudited 30.06.2025	Audited 31.03.2025	Unaudited 30.06.2024	Audited 31.03.2025
Total Income from Operations	25,988.88	20,984.88	19,538.41	78,885.64
Net Profit/(Loss) before taxes	1,869.58	671.94	402.58	2,058.48
Net Profit/(Loss) after taxes	1,400.58	503.34	298.19	1,538.83
Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax]	1,399.87	502.53	298.72	1,561.69
Equity Share Capital	1,046.52	794.69	742.68	794.69
Earnings per share (of Re 1/- each) (Not annualised):				
(a) Basic	1.47	0.68	0.40	2.07
(b) Diluted	1.42	0.68	0.40	2.07

Key numbers of Standalone Financial Results	Unaudited	Audited	Unaudited	Audited
Total Income from Operations	25,989.43	20,982.18	19,535.72	78,954.98
Net Profit/(Loss) before taxes	1,878.08	678.31	408.82	2,064.99
Net Profit/(Loss) after taxes	1,410.08	509.71	304.45	1,564.33

Notes:

a. The unaudited Financial Results of the Company for the quarter ended 30th June, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the Company's their respective meetings held on 22nd July, 2025. The Statutory Auditors of the Company have carried out limited review of these results.

b. The Consolidated Financial Results comprise of Manaksia Coated Metals & Industries Limited, its wholly owned subsidiary, Manaksia International FZE and JM Steels Pvt Ltd.

c. The above is a extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.manaksiacoatedmetals.com

Place : Kolkata
Date : 22nd JULY, 2025

For and on behalf of The Board of Directors
Manaksia Coated Metals & Industries Limited

Sushil Kumar Agrawal
Managing Director
DIN -00051793

Corporate Identity Number: L27100WB2008PLC344013
Registered Office : 8/1 Lal Bazar Street, Bikaner Building, 3rd Floor, Kolkata - 700001
Email: info@mcmi.in | Website:www.manaksiacoatedmetals.com
Phone: +91-33-2243 5053/5054

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an offer or sale of securities in the United States or any other jurisdiction where it is unlawful to do so. The securities mentioned herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws in the United States, and may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in accordance with any applicable securities laws of any state or other jurisdiction in the United States. Accordingly, the Rights Entitlements and Rights Shares are being offered and sold only (i) in offshore transactions outside the United States to persons who are not U.S. persons (as defined in Regulation S under the U.S. Securities Act) in reliance on Regulation S and in compliance with the laws of the jurisdiction where such offer and sale occurs; and (ii) in the United States to persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from the registration requirements of the U.S. Securities Act. There will be no public offering in the United States. Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post-issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ First holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Form or the plain paper application, as the case may be, was submitted by the investor along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE SEEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2 , Indore; Contact Details: 917777995823;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.it@yahoo.com Website: www.sylphtechnologies.com

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 49,84,56,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEE ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 49,84,56,000 (RUPEES FORTY NINE CRORE EIGHTY LAKHS FIFTY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER") IN THE RATIO OF [14] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("RESLE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 180 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44589043	13259955	57852998
Renouncee	194	21194356	4100527746	43123710 2
Total*	1465	65777398	4233312601	4300900000

In accordance with the Letter of Offer and basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issue Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the issue, the Company has on Friday, July 18, 2025, allotted 43,00,90,000 (Rupees Forty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number Subject 21 2025 vide letter no. LOD/Rights/SS/FP/0577/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories . In accordance with the SEBI circular bearing reference number "SEBI/HO/CFD/CFD-TPD-1/P/CIR/2025/18" dated January 22, 2025.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be clearly understood that the permission given by BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the final text of the 'Disclaimer Clause of BSE Limited ("BSE")' on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Sky Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore Telephone: +917777995823 Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer Website: sylph.it@yahoo.com Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kamala Hospital Lane Lower Parel (E), Mumbai—400011, Maharashtra Contact Details: +91 22 2652 0080 / 4961 4132; E-mail ID: investor.grievances.e-mail: newbse.ref@purvishare.com Website: www.purvishare.com Contact Person: Deepali Pai, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post-issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSB where the Application Form or the plain paper application, as the case may be, was submitted by the investor along with a photocopy of the acknowledgement slip.

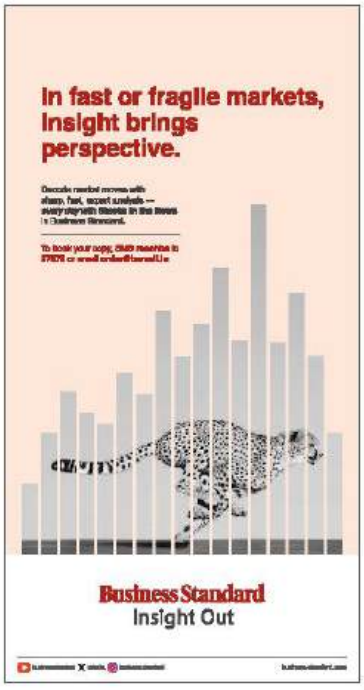
THE LEVEL OF SUBSCRIPTION SHOULD NOT BE SEEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Mitesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvishare.com, Investor should note that investment in Equity Shares involves high degree of risk and for details of risk factor please refer to the same, please see the section entitled "Risk Factor" beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. persons (as defined in regulation exception S) as persons, U.S. Persons include person who would otherwise have been excluded from such term solely by virtue of rule 902(k)(1)(viii)(B) or Rule 902(k)(2)(i), except pursuant to the exemption from, or in connection not subject to, the registration requirement of U.S. Securities Act and in accordance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. persons in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the sale of Rights Shares is permitted under laws of such jurisdiction, and (ii) in the United States to U.S. QIBs and resale Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.



Kirloskar Pneumatic Company Limited

A Kirloskar Group Company
Registered Office : Hadapsar Industrial Estate, Pune - 411013
CIN: L29120PN1974PLC110307

EXTRACT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(₹ in Millions)

Sr. No.	Particulars	Standalone			Consolidated	
		Quarter Ended 30/06/2025 Unaudited	Quarter Ended 30/06/2024 Unaudited	Year Ended 31/03/2025 Audited Ind AS	Quarter Ended 30/06/2025 Unaudited	Year Ended 31/03/2025 Audited
1.	Total Income from operations	2,720	2,763	10,296	2,827	10,402
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	365	359	2,845	340	2,847
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	365	359	2,806	340	2,808
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	281	269	2,110	253	2,113
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	486	548	2,124	459	2,127
6.	Equity Share Capital	130	130	130	130	130
7.	Other Equity			10,831	-	10,833
8.	Earnings Per Share (Face value of ₹ 2/- each) 1. Basic 2. Diluted (Not Annualised)	4.33 4.32	4.15 4.14	32.55 32.48	3.89 3.86	32.58 32.60

Note :

The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The full format of Financial Results are available on the Company's and Stock Exchange website. (www.kirloskarpneumatic.com, www.bseindia.com and www.nseindia.com).

Scan this QR code to download
Unaudited Financial Results for the Quarter ended 30 June 2025

For Kirloskar Pneumatic Company Limited
Sd/-
K Srinivasan
Managing Director

Place : Pune
Date : 22 July 2025

- Tel: +91 20 26770000 - Fax: +91 20 26870297
- Email: sec@kirloskar.com - Website: www.kirloskarpneumatic.com

"Kirloskar" in Katakana as well as the device is owned by Kirloskar Proprietary Ltd. and Kirloskar Pneumatic Co. Ltd. is the Permitted User."

Sitara

SEWA GRIH RIN LIMITED

Corporate office Address: [illegible]

DEMAND NOTICE

Under Section 13(2) of the Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002 [illegible]

The undersigned is the Authorized Officer of SEWA GRIH RIN LIMITED under Securitisation And Reconstruction Of Financial Assets And Enforcement of Security Interest Act, 2002 (the said Act). In exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, the Authorized Officer has issued Demand Notices under section 13(2) of the said Act, calling upon the following Borrower(s) (the "said Borrower(s)"), to repay the amounts mentioned in the respective Demand Notice(s) issued to them [illegible]

S. No.	Loan Account Number/Name Of The Borrower(s)/ Guarantor (S)	Demand Notice Date And Amount
1.	[illegible]	[illegible]
2.	[illegible]	[illegible]
3.	[illegible]	[illegible]
4.	[illegible]	[illegible]
5.	[illegible]	[illegible]
6.	[illegible]	[illegible]
7.	[illegible]	[illegible]
8.	[illegible]	[illegible]

If the said Borrowers shall fail to make payment to SEWA GRIH RIN LIMITED as aforesaid, SEWA GRIH RIN LIMITED shall proceed against the above secured assets under Section 13(4) of the Act and the applicable Rules, entirely at the risks of the said Borrowers as to the costs and consequences. [illegible]

Place: Uttar Pradesh, Date: [illegible] Authorised Officer, Sewa Grih Rin Limited

ANGEL ONE LIMITED

Regd. Off: 601, 6th Floor, ACKRUTI STAR, CENTRAL ROAD, MIDC, ANDHERI EAST, MUMBAI -400093
Centralized desk : 18001020 Email id : support@angelone.in
Member of : NSE / BSE / BSE REMISER / MCX / MCX SX / NCDEX
Member IDs : NSE : 12798, BSE : 612, MCX : 12685,
NCDEX : 00220 SEBI Registration No : INZ000161534

NOTICE

This is to inform all concerned that we have initiated the process of cancellation of registration of our below mentioned Authorised Person (AP) due to regulatory reasons/concerns.

Name Of Authorised Person	Trade Name of AP	Address of AP	AP Registration No.
NOORUL ISLAM	NOORUL ISLAM	NAYA MOJEEPURWAARGORAWA ARGORAWA BAHRAICH 271865 Uttar Pradesh	NSE : AP0397589061 BSE Reg. No. : AP01061201170210
RAVI CHAUDHARY	RAVI CHAUDHARY	A145/11 INDIRA NAGAR LUCKNOW 226016 Uttar Pradesh	NSE : AP0397621061

Any person dealing with the above-mentioned Authorised Person henceforth shall do so at their own risk. ANGEL ONE LTD. shall not be liable for any dealings with the said entity post the issuance of this notice. Investors having any queries or concerns regarding this matter are requested to contact ANGEL ONE LTD. within 15 days from the date of issuing this notice.

Date : 23.07.2025 / Place : Uttar Pradesh For ANGEL ONE LTD, Sd/-, Authorised Signatory

Business Standard CAMPUS TALK BS PROMOTIONS

IILM, LUCKNOW ORGANIZED FRESHERS PARTY OF PGDM 2025-27 BATCH

IILM Academy of Higher Learning, Lucknow's PGDM senior batch hosted a vibrant and memorable Freshers' Party to warmly welcome the newly admitted PGDM 2025-27 batch students on 19 July 2025 (Saturday).

The event brimmed with excitement, laughter and a strong sense of camaraderie as senior students showcased their talents through a lively lineup of skits, songs and dance performances that kept the audience thoroughly entertained.

The evening featured engaging games, thrilling competitions and a special segment that gave freshers the chance to display their own skills and talents. Adding a distinctive touch to the celebration, faculty members also delivered delightful performances, bridging the gap between students and professors in a spirited show of unity and enthusiasm.

The highlight of the evening was the crowning of six special awards, adding glamour and excitement to the occasion. Dr VV Gopal, Director and Dr Suchita Vishwakarma, Dean of IILM Lucknow honored Aman Verma as Mr Fresher and Alisha Clement as Ms Fresher. Amit Shukla and Minakshi Mishra lit up the stage as Mr and Ms Spark of the Evening, while Alok Singh and Rukmani Singh earned the title of Mr & Ms Charming for their charismatic presence.

The Freshers' Party was more than just a celebration; it was a warm, heartfelt welcome that set the tone for a promising academic year filled with opportunities, friendships and unforgettable experiences at IILM, Lucknow. The event coordinators of this event were Dr Ritika Jain and Mr Nitin Mohan.



ADITYA BIRLA HINDALCO

HINDALCO INDUSTRIES LIMITED

Regd. Office: 21st Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi, Mumbai 400013.
Tel: +91 22 6947 7000 / 6947 7150 | Fax: +91 22 6947 7001 / 6947 7090
Email: hilinvestors@adityabirla.com | CIN No.: L27020MH1958PLC011238 | Website: www.hindalco.com

NOTICE OF 66TH ANNUAL GENERAL MEETING

Notice is hereby given that the **Sixty-Sixth Annual General Meeting ("AGM")** of the Hindalco Industries Limited ("the Company") will be held on **Thursday, August 21, 2025 at 3:00 p.m. (IST)**, through Video Conferencing ("VC") to transact the business as set out in the Notice of the AGM.

The AGM will be convened in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder ("the Act"), provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with all applicable circulars on the matter issued by Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

The Notice and Integrated Annual Report for the financial year 2024-25 will also be available on the Company's website i.e. www.hindalco.com, the Company's RTA, MUFG Intime India Private Limited [formerly known as Link Intime India Private Limited] i.e. https://instavote.linkintime.co.in / and on the website of BSE Limited and National Stock Exchange of India Limited i.e. www.bseindia.com and www.nseindia.com

1. **Dispatch of Integrated Annual Report:**
   In compliance with the aforesaid applicable circulars, the Notice of the AGM together with the Integrated Annual Report for the financial year 2024-25 will be sent electronically to the Shareholders whose email IDs are registered with the Company/ its Registrar and Transfer Agent viz. MUFG Intime India Private Limited ("RTA") and Depository Participant(s) ("DPs").
   A letter providing the weblink and path for accessing the Integrated Annual Report for the financial year 2024-25 will be sent to those shareholders who have not registered their email address with the Company/its RTA or the DPs.
2. **Manner of registering / updating email ID, Mobile Number and Bank Account details:**
   i. **Shareholders holding shares in Physical Mode:** By furnishing details in Form ISR-1 duly signed by the Shareholder(s) as per specimen signature registered with the Company together with self-attested copy of PAN card and cancelled cheque leaf at the registered office of the Company or MUFG Intime India Private Limited at C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083 or digitally signed documents via email at hilinvestors@adityabirla.com or rnt.helpdesk@in.mpms.mufg.com. Communication in this regard has been sent to the Members holding shares in physical form to furnish their KYC details which are not registered in their respective folios.
   ii. **Shareholders holding shares in Dematerialised Mode:** Register/update with their respective DP.
   iii. With effect from 1st April, 2024, as per the SEBI Master Circular dated 7th May, 2024 read with SEBI Circular dated 10th June, 2024, shareholders holding shares in physical form and who have not completed any of their KYC details viz., PAN, contact details, bank account details and specimen signature, will be eligible (a) to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination. (b) for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode. A detailed communication has been sent to all Members on letter dated June 20, 2025.
3. **Manner of casting vote through e-voting:**
   Members can attend and participate in the AGM through VC facility only. The instructions for joining the AGM are provided in the Notice of the AGM. The Company will provide its Members, the facility of remote e-voting through electronic voting services arranged by MUFG Intime India Private Limited. Electronic voting shall also be made available to the Members participating in the AGM. In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, e-voting process will also be enable for all 'individual demat account holders', by way of a single login credential, through their demat accounts/ websites of National Securities Depository Limited and / or Central Depository Services (India) Limited or DP. Instructions on the process of remote e-voting at the AGM (Insta Poll) is explained in the Notice of AGM and will also be made available on the Company's website at www.hindalco.com.
4. **Dividend and Record Date:**
   The Board of Directors of the Company at their meeting held on May 20, 2025 has recommended dividend of ₹ 5/- per equity share having nominal value of ₹ 1/- each for the financial year March 31, 2025.
   Notice is also hereby given that pursuant to Section 91 of the Act and Regulation 42 of SEBI Listing Regulations that the Register of Members of the Company will remain closed from Saturday, August 9, 2025 to Thursday, August 21, 2025 (both days inclusive) for the purpose of payment of dividend for the year March 31, 2025 and for the AGM. The Record date is Friday, August 8, 2025 fixed for determining entitlement of Members to dividend for the financial year ended March 31, 2025. The dividend, if approved will be paid on or after Tuesday, August 26, 2025 to those Members and their mandates whose name appear as:
   1. Beneficial Owners as at the end of business on Friday, August 8, 2025, as per the list to be furnished by National Securities Depository Limited/Central Depository Services (India) Limited in respect of shares held in electronic form; and
   2. Members in the Register of Members of the Company in physical form which are maintained with MUFG Intime India Private Limited at C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083 on Friday, August 8, 2025.
5. **Important information about tax deduction at source (TDS) on Dividend:**
   Members are also informed that in terms of the provisions of the Income Tax Act, 1961, deduction of tax at source is applicable on dividend payments. The Company is therefore required to deduct Tax at Source ("TDS") at the time of making payment of dividend. A Communication in this regard has been emailed by the Company to the Members on June 23, 2025 which is also available on the Company's website at **TDS on Dividend – Hindalco Investor Guide | Hindalco**.

For Hindalco Industries Limited
Sd/-
Geetika Anand
Company Secretary & Compliance Officer

Place : Mumbai
Date : July 22, 2025

CIN : L65921MH1994PLC173469
GST : [illegible]

CAPRI GLOBAL CAPITAL LIMITED

CAPRI LOANS

Registered Address
Capri Global Capital Limited (CGCL/the Company) 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, India Pincode-400013.

GOLD AUCTION PUBLIC NOTICE

[illegible]

DATE: 23 July 2025
PLACE: UTTAR PRADESH

For Capri Global Capital Ltd (Gold Loan)

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the "Letter of Offer") filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 617 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore; Contact Details: 917777996628;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.t@yahoo.com Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 48,90,90,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEES ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 48,90,90,000 (RUPEES RUPEES FOURTY EIGHT CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER") IN THE RATIO OF (10) RIGHTS SHARES FOR EVERY (11) EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 130 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259855	57852898
Renounces	194	21184358	410062746	431247102
Total*	1465	65777399	423312601	489090000

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the Issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Fourty Eight Crore Ninety Lakhs Ninety Thousand Only) fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimation for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number July 21 2025 vide letter no. LOD/Right/SS/FIP/557/2025-26. The credit of Equity Shares in dematerialized form to respective demat accounts of allottees had been completed with the Depositories. In accordance with the SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13' dated January 22, 2020,

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE should not, in any way, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the full text of the 'Disclaimer Clause of BSE Limited ("BSE")' on the page 126 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 617 Skye Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore Telephone: +917777996628 Contact Person: Ms.Neelima Mahanot, Company Secretary & Compliance Officer; Website: sylph.t@yahoo.com; Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai - 400011, Maharashtra Contact Details: +91 22 3522 0056 / 4961 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: Deepali Dhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-Issue or post Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nitesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com. Investor should note that Investment in Equity Shares involves a high degree of risk and for details of risk and for details relating to the same, please see the section entitled "Risk Factor" beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. persons (as defined in regulation except for this purpose, U.S. Persons include person who would otherwise have been excluded from such term solely by virtue of rule 902(k)(1)(VIII)(B) or Rule 902(k)(2)(i)), except pursuant to the exemption from, or in transaction not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. person in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the sale of Rights Shares is permitted under law of such jurisdiction, and (ii) in the United States to U.S. QIBs and are also Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

PUBLIC NOTICE

NOTICE is hereby given as per instruction of my client Mr. Sunil Jamadan Savlekar and Mrs. Amrula Sunil Savlekar inform you that Mr. Sitaram Sakharam Kamble was purchaser Flat No. 007, Ground floor, Urja Pratik CHS Ltd., Pokhadi, Shenagaon, Kalwa (W), Thane – 400 605 from M/s. Kim Enterprises, he was died on 2/06/2018 leaving behind his wife Smt. Latika Sitaram Kamble as only heirs and society also transferred Share Certificate in her name, Smt. Latika Sitaram Kamble had sold aforesaid flat to my client vide Registered Agreement for Sale dated 20/08/2018 and they are owner of aforesaid flat.

Any person or Institution having any right claim to have any charge, encumbrance right, interest or settlement of whatsoever nature over the said property/flat and or share of the Society by way of inheritance, Sale, Mortgage, Charge, lease, lien, license, gift, exchange possession or and…mortgage or otherwise howsoever is hereby required to intimate in the undersigned at our office at Shop No. 4/C, Laxmi Kanhiya CHS, Ground Floor, Dr. Ramesh Pradhan Road, Near New English School, Naupada, Thane (W)—400 602, within 15 days from the date of Publication of this Notice of such claim, if any with all supporting documents failing which my client shall proceed further without reference to such claim and the claim of such person shall be treated waived and not binding on my client.

Sd/-
Siddhesh H Raut
Adv. High Court

Public Notice in Form XIII of MOFA (Rule 11(9) (e))
District Deputy Registrar, Co-operative Societies, Mumbai City (3) Competent Authority,
U/s 5A of the Maharashtra Ownership Flats Act, 1963.
Mhada Building, Ground Floor, Room No. 69, Bandra (E), Mumbai - 400 051.

No.DDR-3/Mum./ Deemed Conveyance/Notice/2579/2025 Date: - 21/07/2025
Application u/s 11 of Maharashtra Ownership Flats
(Regulation of the Promotion of construction, Sale, Management and Transfer) Act, 1963

Public Notice
Application No. 84 of 2025

Sagar Avenue Co-op. Premises Soc. Ltd., Final Plot No.54-B and 54-C of Andheri TPS VI, Village Visapole (W) and bearing CTS No.587-B [Old CTS 587 and 587 (1) to (17)], Junction of S. V. Road and Lalabhai Park Road, Andheri (West), Mumbai 400 058. .... Applicant
Versus 1) M/s. Sagar Ventures, Having last known address at- Kedy Shopping Arcade, 1st Floor, Nagada Junction, Mumbai 400 058 2) Through legal heirs of Madan Mohan Kishan Dutt (since deceased) a) Ankumar Madan Mohan Tibrewala b) Sushilkumar Madan Mohan Tibrewala, Having last known address at- Final Plot No.54-B and 54-C of Andheri TPS VI, Village Visapole (W) and bearing CTS No.587-B [Old CTS 587 and 587 (1) to (17)], Junction of S. V. Road and Lalabhai Park Road, Andheri (West), Mumbai 400 058. ...(Opponents) and those, whose interests have been vested in the said property may submit their say at the time of hearing at the venue mentioned above. Failure to submit any say shall be presumed that nobody has any objection to this regard and further action will be taken accordingly.

Description of the Property :-

Claimed Area
Unilateral conveyance of land admeasuring 1686.20 sq. mtrs. bearing Village Visapole (W) and bearing CTS No.587-B [Old CTS 587 and 587 (1) to (17)], corresponding to Final Plot No.54-B and 54-C of Andheri TPS VI, Junction of S. V. Road and Lalabhai Park Road, Andheri (West), Mumbai 400 058 Mumbai Suburban District along with building standing thereon in favour of the Applicant Society.

The hearing is fixed on 31/07/2025 at 3.00 p.m.

Seal

Sd/-
(Anand Katke)
District Deputy Registrar,
Co-operative Societies,
Mumbai City (3) Competent Authority,
U/s 5A of the MOFA, 1963.

कार्यकारक अभियंता का कार्यालय,
भवन निर्माण विभाग, भवन प्रस्ताव, साहोकर्मचा

सूचित पत्र

पीओएएच नं0– 356762 **Building(25-26)_D** के माध्यम से आवासित Construction of JSFC Godown 1000 MT at Rajmahal, Barhait and Pathna के ई निविदा आमंत्रण सूचना में निम्न संशोधन किया जाता है।

e – Tender reference no. BCD, SAHIBGANJ/08F2/2025-26 Date- 05.07.2025

क्रम सं0	वेबसाइट पर ई–निविदा प्रकाशन की तिथि	ई–निविदा प्राप्ति की अंतिम तिथि	ई–निविदा खोलने की तिथि	कार्य पूर्ण होने की अवधि
1.	26.07.2025 4:00 PM	07.08.2025 4:00 PM	08.08.2025 4:00 PM	11 माह

शेष निविदा की शर्तें यथावत रहेंगी।

PR 367669 Building(25-26)BD

कार्यपालक अभियंता,
भवन प्रस्तावना, साहोकर्मचा

Notice is hereby given to the Public at large, that my client MR. GAURAV MOTIRAM MEHRA is the owner of immovable Bl. residential premises known as "FLAT NO. 02, 2nd FLOOR, SOHIL MATHURA BUILDING, DARSHAN C.H.S.L.), NAV ARAY HILL ROAD, MULUND COLONY, MULUND WEST, MUMBAI, MAHARASHTRA – 400080 admeasuring area of about 400 Sq.Ft. built-up area or thereabout bearing C.T.S. No. 1084/A of Village Mulund West, Taluka: Kurla District: Mumbai Sub-urban District, within the limits of Ward "T" of MCGM (Municipal Corporation of Greater Mumbai) which shall hereinafter called as the "Said Flat" which was originally owned by LATE SMT. BIRDAMAN MAURAJ KOTHARI MOTHER of my client. Whereas both Agreement for Sale d. MANSOOR LATE SMT. R MAURAJ MAURAJ KOTHARI had purchased the "Said Flat" from 1) SMT. SHRUJAN C. ANCHAN 2) MRS. CHANDRIKA B. ANCHAN 3) MRS. INDRAJIC JADHAV 4) KUM. VANDANA KUNDAR & 5) MRS. VIJAYA KUNDAR registered under serial no. BDR2/4268/2005 and whereas 1) SMT. SHRUJAN C. ANCHAN 2) MRS. CHANDRIKA B. ANCHAN 3) MRS. INDRAJIC JADHAV 4) KUM. VANDANA KUNDAR & 5) MRS. VIJAYA KUNDAR has inherited the "Said Flat" which was purchased by LATE SHRI. SUNDER KUNDAR from VAISHDEV alias THAMARDAS THAKURDAS JAGWANI and BHANTA VAISHDEV JAGWANI & JOGESHWARI and whereas VAISHDEV alias THAMARDAS THAKURDAS JAGWANI and BHANTA VAISHDEV JAGWANI had purchased the "Said Flat" from MRS. LAXMI SUNDER KUNDAR and whereas SHRI. SUNDER KUNDAR and UNKNOWN alias THAMARDAS THAKURDAS JAGWANI & BHANTA VAISHDEV JAGWANI is lost and is untraceable. Also further Lease Release Deed my client intends to intend "Said Flat". Now all the persons are hereby informed called to raise their claims/objection in respect thereof, title and rights related to "Said Flat" should intimate the undersigned Advocate along with the relevant documents to support their claims/objections within 14 days from the date of publication of this notice. In absence of any claim within stipulated period, it shall be deemed that the property has no claim by virtue of last agreement and the transaction will be completed. Therefore no claim in any manner verbally or in written shall be entertained.

Sd/-
ADV. Ravindra Dhanukar
Date: 23.07.2025
Place: Mumbai



EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2025

(₹ in Lacs)

Particulars	Quarter Ended			Year Ended
	Unaudited	Audited	Unaudited	Audited
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
Total Income from Operations	25,383.86	20,884.66	19,538.41	78,965.84
Net Profit/(Loss) before taxes	1,668.59	671.84	402.56	2,068.48
Net Profit/(Loss) after taxes	1,400.59	508.34	288.19	1,536.89
Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax]	1,398.87	502.53	299.72	1,581.83
Equity Share Capital	1,048.52	784.69	742.89	784.69
Earnings per share (of Re 1/- each) (Not annualised):				
(a) Basic	1.47	0.68	0.40	2.07
(b) Diluted	1.42	0.68	0.40	2.07

Key numbers of Standalone Financial Results:	Unaudited	Audited	Unaudited	Audited
Total Income from Operations	25,388.43	20,892.18	19,534.72	78,954.88
Net Profit/(Loss) before taxes	1,678.09	676.31	406.82	2,084.99
Net Profit/(Loss) after taxes	1,410.06	508.71	304.45	1,564.33

Notes:

a. The unaudited financial results of the Company for the quarter and year ended 30th June, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 22nd July, 2025. The statutory Auditors of the Company have carried out limited review of these results.

b. The Consolidated Financial Results comprises of Manaksia Coated Metals & Industries Limited, its wholly owned subsidiary, Manaksia International FZE and IPA Snacks Pvt Ltd.

c. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the BSE Stock Exchange website (www.bseindia.com) and www.nseindia.com and on the Company's website (www.manaksiacoatedmetals.com).

Place : Kolkata
Date : 22nd JULY, 2025

For and on behalf of The Board of Directors
Manaksia Coated Metals & Industries Limited
Sushil Kumar Agrawal
Managing Director
DIN : 00091793

Corporate Identity Number: L27100WB2010PLC144409
Registered office : 8/1, Lal Bazar Street, Bikaner Building, 3rd Floor, Kolkata - 700001
Email: info@manaksia.com | Website: www.manaksiacoatedmetals.com
Phone: +91-33-2243 5053/5054

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalised terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the "Letter of Offer") filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007182
Registered Office: 917 Sky Corporate Park , P No - 2-5 Scheme No - 78 - 2 , Indore; Contact Details: 917779895823;
Contact Person: Ms. Neelima Maharol, Company Secretary & Compliance Officer;
Email-ID: cs@sylphtech.com; Website: www.sylphtech.com

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 49,00,01,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEE ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 49,00,01,000 (RUPEES FORTY NINE CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS IN THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER") IN THE RATIO OF [16] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL, 2025 ("RECORD"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 130 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is reconciled as under

Category	No. of Applications	Number of Equity Shares Allotted -against Rts	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259655	57852698
Renunciee	194	21184358	4100527 48	43128702
Total*	1466	65777399	4232182 01	48980600

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issue Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchange for the Issue, the Company has on Friday, July 18, 2025, allotted 48,98,06,000 (Rupees Forty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications received for All amount.

Intimation for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and quotation for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number 1 dy 21,2025 vide letter no. LOD/RIGHTS/RI/FOR/057/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories. In accordance with the SEBI circular bearing reference number "SEBI/HO/DCR/DCR3/CIR/P/2020/13" dated January 22, 2020.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ONLINE Limited ("BSE") IN DEMATERIALIZED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") DESIGNATED STOCK EXCHANGE: It is to be distinctly understood that the permission given by BSE should not, in any way, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The Investors are advised to refer to the Letter of Offer in the To Read of the "Disclaimer Clause of BSE Limited ("BSE") on the page 122 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 917 Sky Corporate Park, P No. 2-5 Scheme No - 78 - 2 Scheme No - 78 - 2, Indore Telephone: +917779895823 Contact Person: Ms. Neelima Maharol, Company Secretary & Compliance Officer; Website: cs@sylphtech.com; Corporate Identity Number: L36100MP1992PLC007182	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasta the Hospital Lane Lower Parel (E), Mumbai—400011, Maha ashtra Contact Details: +91 22 8020 0283/ 4501 4132; E-mail ID/investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: Deepali Dhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/First holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA account number and the Designated Branch of the SCSB where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nilesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com, investor should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the US Securities Act) ("U.S. Persons") except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlements and Rights Shares were offered and sold (i) in offshore transactions outside of the United States to persons that were not U.S. persons in compliance with the Regulation S to the Existing Shareholders located in the Jurisdictions where such offer and the sale of Rights Shares is permitted under law of such jurisdiction, and (ii) in the United States to U.S. Offerees who are also Qualified Purchasers as defined in applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

NOTICE OF LOSS OF SHARES of HINDUSTAN UNILEVER LIMITED
(Formerly Hindustan Lever Limited (HLL))
Regd. Off. Hindustan Unilever Limited,
Unilever House, B D Sawant Marg, Chakala, Mumbai, Maharashtra-400099

Notice is hereby given that the following share certificate has been reported as lost/ misplaced and the Company intends to issue duplicate certificate in lieu thereof, in due course.

Any person who has a valid claim on the said shares should lodge such claim with the Company at its Registered Office within 15 days hereof.

Name of the Share Holder	Folio No.	No. of shares (Rs.1/-F.V)	Certificate No.	Distinctive Nos.
Arun Jain	HEL0170986	750	5008148	0063701 - 0064450

Place : Mumbai
Date : 23/07/2025
Name of the shareholder
Arun Jain

PUBLIC NOTICE

NOTICE is hereby given to the public at large that my clients have agreed to purchase units as more particularly described in the schedule written hereunder from their respective owners and more particularly as described in the schedule written hereunder and he / they has/have assured my client that he/they has/have absolute right, title and interest in and over their respective units, which is clear, clean and marketable and is free from encumbrances and that he/they has/have not entered into any agreement, oral or written, with any person or party in any manner whatsoever.

Any person having any claim by way of sale, lease, Inheritance, lien, gift, mortgage, pawn, pledge etc. whatsoever and howsoever is required to intimate the undersigned at his office address given herein below, within a period of 15 days from the date of publication hereof, strictly along with the documents pertaining to claim, failing which all such claims, if any, shall be deemed to have been knowingly abandoned or waived, and any claims, raised after the expiry of the said period of 15 days shall not be entertained, presuming that there are no claims.

DESCRIPTION OF PROPERTY

All that piece and parcel of the Units as detailed out herein below situated in the building named as "Rhythm Building - Phase -1" standing on the Final Plot bearing No. 247/2: TPS Scheme No. 1; Nivara Society, Veer Savarkar Path; Ramchandrakhadi; Thane 400 602 along with the proportionate undivided share.

Sr. No.	Name of Owner	Unit No.	Area	Parking
1	Mr. Akshit Rajesh Gupta	501	40.43 Sq. Mtrs.	One Mechanical Car Parking
2	Mr. Aditya Sanjay Gupta	502	40.28 Sq. Mtrs.	One Mechanical Car Parking
3	Mr. Himanshu M. Jain	503	39.92 Sq. Mtrs.	One Mechanical Car Parking
4	Mr. Himanshu M. Jain	504	35.59 Sq. Mtrs.	One Mechanical Car Parking
5	Mr. Sanjay Ramnath Gupta	505	38.40 Sq. Mtrs.	One Mechanical Car Parking

Date: 23.07.2025
Pune

Sd/-
Adv. Shushrut R. Mundada
Office No. 401 and 402, Ramsukh House, Shivaji Nagar, Pune 411 004. Mob : 9156799012
Email: advmundada@gmail.com

Kirloskar Pneumatic Company Limited

A Kirloskar Group Company
Registered Office : Hadapsar Industrial Estate, Pune - 411013
CIN: L29120PN1974PLC110307

kirloskar Pneumatic

EXTRACT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(₹ in Millions)

Sr. No.	Particulars	Standalone			Consolidated	
		Quarter Ended 30/06/2025 Unaudited	Quarter Ended 30/06/2024 Unaudited	Year Ended 31/03/2025 Audited Ind AS	Quarter Ended 30/06/2025 Unaudited	Year Ended 31/03/2025 Audited
1.	Total Income from operations	2,720	2,753	10,286	2,817	10,402
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	359	359	2,845	340	2,847
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	359	359	2,806	340	2,808
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	281	269	2,110	263	2,113
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	488	548	2,124	488	2,127
6.	Equity Share Capital	130	130	130	130	130
7.	Other Equity			10,831	–	10,833
8.	Earnings Per Share (Face value of ₹ 2/- each)					
	1. Basic	4.33	4.15	32.55	3.88	32.60
	2. Diluted	4.32	4.14	32.49	3.88	32.50
	(Not Annualised)					

Note:

The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The full format of Finance's Results are available on the Company's and Stock Exchange website (www.kirloskarpneumatic.com, www.bseindia.com and www.nseindia.com).

Scan this QR code to download Unaudited Financial Results for the Quarter ended 30 June 2025

Place : Pune
Date : 22 July 2025

For Kirloskar Pneumatic Company Limited
Sd/-
K Sriniveesan
Managing Director

• Tel: +91 20 26770000 • Fax: +91 20 26810237
• Email: sec@kirloskar.com • Website: www.kirloskarpneumatic.com

Kirloskar and 'K Kirloskar' in any form as a suffix or prefix are owned by Kirloskar Proprietary Ltd. and Kirloskar Pneumatic Co. Ltd. to the Permitted User

MAG FINSERV
Jewels for Better Living

MAG FINSERV COMPANY LTD.

"MAG HOUSE", Behind Lalit Mohan Bazar, Laxminagar, Phaltan

PUBLIC NOTICE FOR AUCTION OF GOLD ORNAMENTS

It is hereby notified to all concerned borrower(s) in specific and the public, in general, that we, MAG Finserv Company Limited ("MAG") are Auctioning gold ornaments of defaulted customers who neither regularized their loans nor paid the outstanding amount despite being informed through registered auction notices and repeated reminders. Public auction of the gold ornaments pledged in the following loan accounts will be conducted on **11.08.2025, 02 PM** at following Centre **"MAG HOUSE" Behind Lalit Mohan Bazar, Laxmi Nagar, Phaltan - 415523**. Bidders are invited to inspect the gold jewellery on **11th Aug 2025, 09.00 AM to 12.00 PM** and to submit their bid. Any change in venue or date (if any) will be displayed at the auction centre. If for any reason the auction cannot be held on the date mentioned herein or the auction does not get completed on the same day, MAG reserves the right to conduct or proceed with the said auction on any subsequent date with same terms and conditions. If the customer is deceased, then all the conditions pertaining to auction will be applicable to nominee/legal heir.

GADHINGLAJ (00352613177001), (00352613463401), (00352613509701), (00352607749804), (00352603197604), (00352604718003), (00352604726703), (00352614785601), (00352615139001), (00352615261901), (00352601298306), (00352614262001), (00352605719902), (00352606634503), (00352607111903), (00352608911804), (00352614634901), (00352608861503), (00352614309701), (00352609405205), (00352610181603), (00352610061603), (00352611959201), (00352612047001), (00352614847001), (00352613727001), (00352613821001), (00352614209901), (00352613995701), (00352614167102), (00352614185401), (00352614211901), (00352615140101), (00352614514701), (00352614811601), (00352614912201), (00352615206201), (00352615199601), (00352615282901), **KAGAL** (01902612790001), (01902614112805), (01902614940901), (01902611856101), (01902614401901), (01902614946701), (01902614513001), (01902615233401), (01902612404201), (01902612478701), (01902612484201), (01902612506201), (01902612552301), (01902612610001), (01902612610701), (01902612612601), (01902612611401), (01902612656301), (01902612818901), (01902612818501), (01902612903201), (01902612978301), (01902612970901), (01902613004001), (01902613010901), (01902613005701), (01902613121101), (01902613175501), (01902613262301), (01902613278501), (01902613291101), (01902613342801), (01902613355501), (01902613409901), (01902613453001), (01902613475101), (01902613480401), (01902613535501), (01902613564601), (01902613580601), (01902613581801), (01902608802902), (01902606776902), (01902608839402), (01902612556701), (01902608872902), (01902615134101), (01902609017903), (01902609166703), (01902615126601), (01902615182801), (01902614656301), (01902611856801), (01902615310001), **KOLHAPUR** (00462612144201), (00462612323701), (00462614960403), (00462612203301), (00462612204501), (00462612510101), (00462613632101), (00462612694001), (00462613510401), (00462613038601), (00462613311701), (00462611862901), (00462611961501), (00462611962801), (00462611963701), (00462611966401), (00462611967801), (00462611969401), (00462611993201), (00462611993601), (00462611993901), (00462611995801), (00462611997001), (00462612451201), (00462611904101), (00462611922001), (00462613262001), (00462613313701), (00462613314501), (00462614322201), (00462613071801), (00462613410601), (00462613414701), (00462608254004), (00462612226301), (00462614600704), (00462611984201), (00462615238201), (00462612627701), (00462612948401), (00462607633303), (00462608074303), (00462612068801), (00462612806001), (00462612806401), (00462612830701), (00462612831701), (00462612833701), (00462612839101), (00462612853601), (00462612854701), (00462612855201), (00462612865901), (00462612953701), (00462612954001), (00462612955001), (00462613010701), (00462613011701), (00462613121201), (00462613197901), (00462613198401), (00462613250501), (00462613432901), (00462613466601), (00462613507901), (00462613508301), (00462613545701), (00462614948101), (00462614478501), (00462612026901), (00462614602501), (00462614432601), (00462605524004), (00462615076801), (00462610083203), (00462613361601), (00462614540301), (00462614688701), (00462613964201), (00462611802301), (00462612092301), (00462612093301), (00462612428201), (00462612966001), (00462613169601), (00462613249101), (00462613461101), (00462613591701), (00462612557301), (00462612807003), (00462612918901), (00462613558001), (00462607552403), (00462614870001), (00462614547701), (00462614549101), (00462614174901), (00462611894201), (00462611896301), (00462611975301), (00462613579403), (00462614045101), (00462615132901), (00462614411201), (00462614547101), (00462614691501), (00462614717001), (00462614738901), (00462614738301), (00462614754901), (00462614760601), (00462614800901), (00462614851101), (00462615114501), (00462614901201), (00462614911101), (00462614933101), (00462615006801), (00462615190601), (00462615232801), (00462615243001), **KOLHAPUR_RAJARAM** (01702605600003), (01702607475403), (01702613163501), (01702613167901), (01702613289701), (01702613623101), (01702607261203), (01702613570501), (01702607288003), (01702614646301), (01702607435103), (01702614436101), (01702606742904), (01702613600802), (01702612967003), (01702614108701), (01702608847503), (01702613257003), (01702607734403), (01702614876501), (01702614968601), (01702614067501), (01702612919501), (01702613644701), (01702613649201), (01702614354801), (01702614938101), (01702614428801), (01702614495901), (01702614541201), (01702614974801), (01702615104901), (01702615137301), (01702615256901).

The Auction shall be conducted on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" basis and MAG does not make any representation or warranties regards quality, purity, cartage, weight or valuation of the said gold ornaments. MAG at its absolute sole discretion, may either postpone or remove any of accounts from auction list and any proceedings without prior notice and without assigning any reason therefor and to reject any or all the bids or offers without assigning any reason for the same. Details of defaulting borrower(s) pledged ornaments and other details have been displayed at the respective branch. The defaulter borrower(s) have an option to repay the entire dues including up to date interest and all applicable charges and close or regularize their loan account even after publication of this notice but in any case till the date of auction, failing which the pledged gold ornaments will be sold and balance dues (if any) will be recovered with interest and costs. The said remittance will be adjusted after the auction process. However, the defaulter loans which are closed or regularized on or after this publication, will have to bear the proportionate publication charge. Borrowers are requested to submit / update their latest bank account details to enable timely refund of excess auction proceeds, if any.

For detailed information, terms and conditions, contact the concerned branch office of MAG Finserv Company Limited.

Date: 22/07/2025
Place: Phaltan

Authorised Officer
MAG Finserv Company Limited

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the "Letter of Offer") filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI").

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 617 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore; Contact Details: 917777906823;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.t@yahoo.com; Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 48,90,90,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEES ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 48,90,90,000 (RUPEES FOURTY EIGHT CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER") IN THE RATIO OF [16] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 130 OF THIS LETTER OF OFFER.

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted - against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259865	57852908
Renounces	194	21184356	410052746	431237102
Total*	1465	65777399	423312611	489090000

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the Issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Fourty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number July 21, 2025 vide letter no. LOD/Right/SS/FIP/587/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories. In accordance with the SEBI circular bearing reference number "SEBI/HO/CFD/DIL2/CIR/P/2020/13" dated January 22, 2020,

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE should not, in any way, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the full text of the "Disclaimer Clause of BSE Limited ("BSE") on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 617 Sky Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No - 78 - 2, Indore Telephone: +917777906823 Contact Person: Ms Neelima Mahanot, Company Secretary & Compliance Officer; Website: sylph.t@yahoo.com; Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai - 400011, Maharashtra. Contact Details: +91 22 3522 0056/4961 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: Deepali Dhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Place: Indore
Date: July 22, 2025
Hitesh Jain
Director

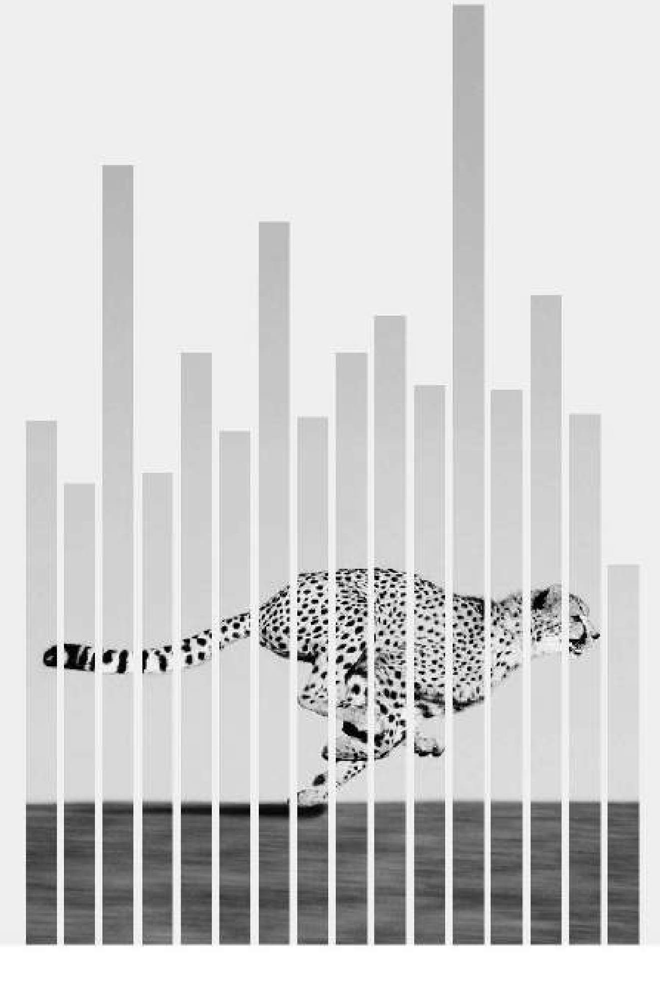
The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com. Investor should note that investment in Equity Shares involves a high degree of risk and for details of risk and its details relating to the same, please see the section entitled "Risk Factor" beginning on page 22 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. person (as defined in regulation S) except for these purposes, U.S. Persons include persons who would otherwise have been excluded from such term solely by virtue of rule 902(k)(1)(VIII)(B) or Rule 902(k)(2)(I), except pursuant to the exemption from, or in transaction not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transactions outside in the United States to the non U.S. person in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the sale of Rights Shares is permitted under law of such jurisdiction, and (ii) in the United States to U.S. QIBs and are also Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transferable except in accordance with the restrictions.

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इक्विटी म्युचुअल फंड करेंगे सोने-चांदी में निवेश

इक्विटी फंडों में आ सकती है चमक

अभिषेक कुमार
मुंबई, 22 जुलाई

अगर बाजार नियामक का नया वर्गीकरण ढांचा अंतिम रूप ले लेता है तो इक्विटी म्युचुअल फंडों (एमएफ) की योजनाएं जल्द ही सोने और चांदी में भी निवेश कर सकती हैं। कुछ विश्लेषकों का मानना है कि इससे फंड मैनेजरों को अनिश्चितता के दौर में बाजार के उतार-चढ़ाव से निपटने में ज्यादा लचीलापन मिलेगा जबकि कुछ की राय में इस कदम से, खासकर योजनाओं के प्रदर्शन की तुलना के मामले में जटिलताएं हो सकती हैं।

फिलहाल, इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है। बाकी राशि को इक्विटी, डेट और रियल एस्टेट इन्वेस्टमेंट ट्रस्ट्स (रीट्स) और इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स (इनविट) आदि में निवेश किया जा सकता है।

शुक्रवार को एक परामर्श पत्र में सेबी ने सोने और चांदी को परिसंपत्ति मिश्रण में शामिल करने का प्रस्ताव रखा। अगर अनुमति दी जाती है तो कीमती धातुओं में निवेश फंड मैनेजरों के लिए वैकल्पिक होगा जैसा कि अन्य गैर-इक्विटी परिसंपत्ति वर्गों के मामले में है। परामर्श पत्र में सोने और चांदी में निवेश की उप-सीमा का कोई जिक्र नहीं है।

एसबीआई फंड्स मैनेजमेंट के उप-प्रबंध निदेशक और संयुक्त मुख्य कार्याधिकारी डीपी सिंह ने कहा, 'नियामक का इरादा फंड मैनेजरों को अधिक विकल्प मुहैया कराना है।'



कीमती धातुओं में किया जाएगा निवेश

- कुछ विश्लेषक इसे फंड प्रबंधकों के लिए विविधीकरण का बेहतर अवसर मान रहे, कुछ की राय में इससे फंडों की तुलना जटिल हो सकती है
- इस समय इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है
- बाकी रकम इक्विटी, डेट और रीट्स तथा इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स आदि में निवेश की जा सकती है

क्रेडेंस वेल्थ के संस्थापक कीर्तन शाह ने कहा, '2017 में घोषित पिछले योजना पुनर्वर्गीकरण ने कई समस्याओं का समाधान किया। लेकिन इसमें कई प्रतिबंध भी थे। नए नियम (जिनमें सोने और चांदी में निवेश की अनुमति शामिल है) उन्हें कुछ हद तक आसान बनाएंगे। इस समय ऐसे फंड प्रबंधक हैं जो शेयर बाजार के महंगा होने पर अधिक नकदी अपने पास रखते हैं। कीमती धातुओं में निवेश का विकल्प ऐसे फंड प्रबंधकों के लिए उपयोगी होगा।'

अभी केवल हाइब्रिड फंड ही कमोडिटी में निवेश कर सकते हैं। हालांकि, अन्य विशेषज्ञों का मानना है कि सोने और चांदी को शामिल करने से इक्विटी में निवेश कम हो जाएगा जिससे परिसंपत्ति आवंटन और अधिक जटिल हो जाएगा।

आनंद राठी वेल्थ के संयुक्त सीईओ फिरोज अजीज ने कहा, 'अगर पारंपरिक इक्विटी या डेट फंड अपने मूल मकसद से बाहर निवेश करना शुरू कर देते हैं, तो श्रेणियों के बीच का अंतर कम महत्त्वपूर्ण हो जाता है। इससे लाभ की संभावना सीमित हो सकती है। उदाहरण के लिए, कोई इक्विटी फंड जो अपना एक हिस्सा डेट या सोने में लगाता है, वह अपना पूरा इक्विटी स्वरूप बरकरार नहीं रख पाएगा।' उन्होंने कहा, 'इसके अलावा सोने और चांदी में निवेश करने वाले इक्विटी फंड प्रबंधकों के लिए बेंचमार्क से बेहतर प्रदर्शन करना मुश्किल हो सकता है। रकम के शेष हिस्से में परिसंपत्ति वर्ग में अंतर को देखते हुए फंडों के बीच तुलना करना भी चुनौतीपूर्ण हो सकता है।'

वाटरफील्ड एडवाइजर्स में डोमेस्टिक क्लायंट एडवायजरी के प्रमुख कार्यकारी निदेशक विवेक राजारामन ने कहा, 'सेबी के प्रस्तावित कदम सकारात्मक इरादे से उठाए गए लगते हैं। सोने और चांदी जैसे अन्य परिसंपत्ति वर्गों को शामिल करने से फंड प्रबंधकों को विविधता के अधिक माध्यम मिलेंगे।'

नतीजों के बाद नई ऊंचाई पर पहुंचा इटरनल का शेयर

सिराली गुप्ता
मुंबई, 22 जुलाई



फूड डिलिवरी प्लेटफॉर्म जोमैटो और क्विक-कॉमर्स फर्म ब्लिंकइट की पैतृक कंपनी इटरनल का शेयर मंगलवार को बीएसई पर 14.8 फीसदी चढ़कर 311.6 रुपये के सबसे ऊंचे स्तर पर पहुंच गया। इसके साथ ही इसका बाजार पूंजीकरण दिन के कारोबार में 3 लाख करोड़ रुपये पार कर गया। इटरनल का शेयर आखिर में बीएसई पर 10.56 फीसदी तक की तेजी के साथ 299.85 पर बंद हुआ। बीएसई का सेंसेक्स 0.02 फीसदी कमजोर होकर 82,186.81 पर बंद हुआ। शेयर में यह तेजी सोमवार को जारी कंपनी के पहली तिमाही के नतीजों के बाद आई है।

राजस्व बढ़ा, मुनाफा घटा

विश्लेषकों का कहना है कि शुद्ध लाभ में तिमाही आधार पर बड़ी गिरावट के बावजूद इटरनल के शेयर में निवेशकों की दिलचस्पी दिखी है, जिसकी वजह कंपनी के क्विक कॉमर्स कारोबार में स्थिरता है। इटरनल ने वित्त वर्ष 2026 की पहली तिमाही में 25 करोड़ रुपये का शुद्ध लाभ कमाया जो पिछले साल की इसी तिमाही के 253 करोड़ रुपये से काफी कम है। हालांकि कंपनी का राजस्व सालाना आधार पर 70.3 फीसदी बढ़कर 7,167 करोड़ रुपये हो गया जो एक साल पहले 4,206 करोड़ रुपये था।

कंपनी का समेकित समायोजित राजस्व 7,563 करोड़ रुपये रहा और इसमें सालाना आधार पर 67 फीसदी और तिमाही आधार पर 22 फीसदी की वृद्धि दर्ज की गई। मुनाफे के मोर्चे पर समायोजित एबिटा 172 करोड़ रुपये रहा जो एक साल पहले के मुकाबले 42 फीसदी की गिरावट है। वित्त वर्ष 2026 की पहली तिमाही में कंपनी की क्विक कॉमर्स इकाई ब्लिंकइट उसकी वृद्धि में बड़ी मददगार रही। ब्लिंकइट का सकल ऑर्डर मूल्य (जीओवी) बढ़कर 11,820 करोड़ रुपये हो गया जो तिमाही आधार पर 25.5 प्रतिशत और सालाना आधार पर 140.1 प्रतिशत की शानदार बढ़ोतरी है। यह वृद्धि मासिक लेन-देन वाले ग्राहकों की संख्या में सालाना आधार पर लगभग 122 प्रतिशत की वृद्धि के कारण हुई। क्विक कॉमर्स सेगमेंट में औसत ऑर्डर वैल्यू (एओवी) में पिछले वर्ष की इसी तिमाही की तुलना में 7.1 प्रतिशत का सुधार हुआ है।

ब्रोकरों का नजरिया

ज्यादातर ब्रोकरों ने कंपनी के नतीजों पर सकारात्मक प्रतिक्रिया दी है और सुधरते आंकड़ों तथा आगामी संभावनाओं के आधार पर कीमत लक्ष्य बढ़ाते हुए खरीदें रेटिंग की फिर से पुष्टि की है। नोमूरा ने इटरनल पर अपनी 'खरीदें' रेटिंग बरकरार रखी और कीमत लक्ष्य को 280 से बढ़ाकर 300 रुपये कर दिया। नुवामा इंस्टीट्यूशनल इक्विटीज ने भी 'खरीदें' रेटिंग बरकरार रखी है और कीमत लक्ष्य को 290 से बढ़ाकर 320 रुपये कर दिया है।

ड्रीमफॉक्स से पेटीएम तक: 6 कंपनियों के आईपीओ अपने निर्गम भाव से आधे पर

रेक्स कैनो और निकिता वशिष्ठ
मुंबई/नई दिल्ली, 22 जुलाई

कुछ आईपीओ ऐसे भी हैं जिनमें अगर आपने पांच साल पहले 1,00,000 रुपये का निवेश किया होगा तो अब उनकी कीमत घटकर 50,000 रुपये या सिर्फ 3,500 रुपये रह गई होगी। वर्ष 2021 के बाद से कई लोकप्रिय आईपीओ का ऐसा ही हाल हुआ है।

विश्लेषकों के अनुसार प्रचार, महंगा मूल्यांकन, कमजोर व्यावसायिक मॉडल, अवास्तविक वृद्धि अनुमान, नियामकीय झटके (पेटीएम और स्टार हेल्थ) और लिस्टिंग के बाद निवेशकों की उदासीनता ऐसे कुछ कारण थे जिससे ये आईपीओ बाजार में उत्साह पैदा नहीं कर सके।

वर्ष 2021 से अब तक बाजार में आए 280 आईपीओ में से 15 अपने निर्गम मूल्य से 50 फीसदी से भी कम पर कारोबार कर रहे हैं। बिजनेस स्टैंडर्ड ने स्टॉक एक्सचेंजों के आंकड़ों का विश्लेषण किया है। इसके अनुसार 2021 के बाद आए हरेक चार आईपीओ में से एक अपने निर्गम मूल्य से 10 फीसदी से भी अधिक गिरावट पर कारोबार कर रहा है।

पिछले पांच साल में निवेशकों के लिए छह सबसे खराब आईपीओ एजीएस ट्रांजैक्ट टेक्नॉलजीज, पॉपुलर व्हीकल्स ऐंड सर्विसेज, वन97 कम्युनिकेशंस (पेटीएम), फिनो पेमेंट्स बैंक, स्टार हेल्थ एंड अलाइड इंश्योरेंस कंपनी और ड्रीमफॉक्स सर्विसेज हैं। इन आईपीओ में संपूर्ण और खुदरा अभिदान औसतन क्रमशः 11 और 9.4 गुना रहा।

ओमनीचैनल भुगतान समाधान प्रदाता एजीएस ट्रांजैक्ट का शेयर भाव अपने आईपीओ भाव से 97 फीसदी टूट चुका है। जनवरी 2022 में आए 680 करोड़ रुपये के इस आईपीओ में शेयर भाव 175 रुपये था और इसे 7.8 गुना बोलियां मिली थीं। आज इस शेयर का भाव महज 5.6 रुपये रह गया है।

पॉपुलर व्हीकल्स ऐंड सर्विसेज के 602 करोड़ रुपये के आईपीओ को 1.3 गुना आवेदन मिले थे और यह अपने 295 रुपये के निर्गम भाव से अभी 55 फीसदी नीचे है। स्टार हेल्थ को 0.8 गुना और ड्रीमफॉक्स को 56.7 गुना बोलियां मिली थीं और अब ये शेयर अपने निर्गम भाव से 51 फीसदी और 53.5 फीसदी नीचे आ गए हैं।

निवेशकों का घटता भरोसा

सैंक्टम वेल्थ में प्राइवेट मार्केट्स के प्रमुख सनत मंडल ने कहा कि बिजनेस मॉडल और आईपीओ के महंगे मूल्यांकन (सूचीबद्धता के समय वित्त वर्ष 2021 के पीई अनुपात का 38 गुना) की चिंताओं के कारण एजीएस ट्रांजैक्ट के शेयरों में गिरावट आई।

उन्होंने कहा, 'भुगतान ढांचे में अच्छी उपस्थिति के बावजूद, कमजोर डिजिटल लेनदेन, कम मार्जिन पर संचालन और बढ़ती प्रतिस्पर्धा के कारण निवेशकों का विश्वास और वित्तीय प्रदर्शन लगातार कम होता गया।'

महंगे, लगातार घाटे और नियामकीय बाधाओं ने पेटीएम को नुकसान पहुंचाया। वित्त वर्ष 2025 की चौथी तिमाही में मुनाफे में 99 प्रतिशत की गिरावट, लगातार ऊंचे क्लेम रेशियो और कम अंडरराइटिंग मार्जिन ने स्टार हेल्थ के आईपीओ के बाद के प्रदर्शन को प्रभावित किया।

विश्लेषकों ने कहा कि असंगत आय और लाभप्रदता के संकेतकों की स्पष्ट कमी के साथ-साथ सीमित संस्थागत समर्थन ने ड्रीमफॉक्स के प्रति बाजार का उत्साह कम कर दिया।

आगे की राह

विश्लेषकों का सुझाव है कि निवेशक इन कंपनियों में लाभ की संभावना, आय की रफ्तार, बढ़ोतरी के पैमाने और सेक्टर दृष्टिकोण के आधार पर पुनर्मूल्यांकन करें।

25 जुलाई को खुलेगा शांति गोल्ड का आईपीओ, मूल्य दायरा तय

भाषा
नई दिल्ली, 22 जुलाई

स्वर्ण आभूषण विनिर्माता कंपनी शांति गोल्ड इंटरनैशनल ने अपने आगामी 360 करोड़ रुपये के आरंभिक सार्वजनिक निर्गम (आईपीओ) के लिए 189 से 199 रुपये प्रति शेयर का मूल्य दायरा तय किया है। कंपनी ने मंगलवार को बयान में कहा कि आईपीओ 25 जुलाई को खुलेगा और 29 जुलाई को बंद होगा। आईपीओ पूरी तरह से 1.81 करोड़ नए शेयर पर आधारित है इसमें ब्रिकी पेशकश शामिल नहीं है। इस निर्गम से प्राप्त राशि का इस्तेमाल जयपुर में एक इकाई स्थापित करने, कंपनी की कार्यशील पूंजी की बढ़ती आवश्यकताओं को पूरा करने, कर्ज भुगतान और सामान्य कॉरपोरेट कार्यों के लिए किया जाएगा। मुंबई स्थित शांति गोल्ड विभिन्न प्रकार के स्वर्ण आभूषणों के 'डिजाइन' तैयार करने और उत्पादन में विशेषज्ञता रखती है। मौजूदा समय में कंपनी की निर्माण क्षमता 2,700 किलोग्राम प्रति वर्ष है।

उतार-चढ़ाव भरे कारोबार में बाजार सपाट बंद

उतार-चढ़ाव भरे कारोबार में दोनों मानक सूचकांक सेंसेक्स और निफ्टी मंगलवार को लगभग स्थिर रुख के साथ बंद हुए। फौरन सामान पहुंचाने वाली कंपनियों और निजी बैंकों के शेयरों में आई तेजी का असर तेल एवं गैस और आईटी कंपनियों के शेयरों में हुए नुकसान के कारण समाप्त हो गया। सेंसेक्स 13.53 अंक यानी 0.02 प्रतिशत की मामूली गिरावट के साथ 82,186.81 अंक पर बंद हुआ। कारोबार के दौरान एक समय यह 337.83 अंक तक चढ़ गया था, लेकिन बाद में यह अपनी बढ़त गंवा बैठा।

एनएसई का 50 शेयरों वाला सूचकांक निफ्टी भी 29.80 अंक यानी 0.12 प्रतिशत की गिरावट के साथ 25,060.90 अंक पर बंद हुआ।

विशेषज्ञों का कहना है कि एक अगस्त की समय-सीमा से पहले अमेरिका-भारत व्यापार समझौते पर स्पष्टता की कमी और विदेशी संस्थागत निवेशकों (एफआईआई) की मुनाफावसूली से बाजार धारणा प्रभावित हुई। सेंसेक्स में शामिल कंपनियों में से इटर्नल (पूर्व में जामैटो) में सबसे ज्यादा 10.56 प्रतिशत की तेजी आई। जोमैटो और ब्लिंकिट ब्रांड का संचालन करने वाली कंपनी इटर्नल ने सोमवार को जून तिमाही में अपना एकीकृत शुद्ध लाभ 25 करोड़ रुपये रहने की सूचना दी। उसके बाद से कंपनी के शेयरों में तेजी है। टाइटन, हिंदुस्तान यूनिलीवर, भारत इलेक्ट्रॉनिक्स, मारुति, आईसीआईसीआई बैंक और महिंद्रा एंड महिंद्रा के शेयर भी बढ़त के साथ बंद हुए। दूसरी तरफ, टाटा मोटर्स, अदाणी पोर्ट्स, भारतीय स्टेट बैंक और रिलायंस इंडस्ट्रीज के शेयरों में गिरावट का रुख रहा।

जियोजित इन्वेस्टमेंट्स के शोध प्रमुख विनोद नायर ने कहा, 'बाजार की नजर कंपनियों के तिमाही नतीजों पर लगी हुई हैं। भारत-अमेरिका व्यापार समझौते की एक अगस्त की समयसीमा करीब आने से दो दिन से जारी तेजी थम गई।' *भाषा*

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the 'Letter of Offer') filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2, Indore; Contact Details: 917777995623;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.t@yahoo.com Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 48,90,90,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEES ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 48,90,90,000 (RUPEES RUPEES FOURTY EIGHT CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER" IN THE RATIO OF [15] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBL SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 130 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the Issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259855	57852898
Renounces	194	21184356	410052746	431237102
Total*	1465	65777399	423312601	489090000

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the Issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Fourty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number 'July 21,2025 wide letter no. LOD/Right/SS/FIP/557/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories . In accordance with the SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13' dated January 22, 2020,

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distantly understood that the permission given by BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the foil text of the 'Disclaimer Clause of BSE Limited ("BSE") on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Skye Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No-78-2, Indore Telephone: +917777995623 Contact Person: Ms.Neelima Mahanot, Company Secretary & Compliance Officer; Website: sylph.t@yahoo.com; Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. BorichaMarg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai – 400011, Maharashtra Contact Details: +91 22 3522 0056 / 4961 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: DeepaliDhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-Issue or post Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nilesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com. Investor should note that investment in Equity Shares involves a high degree of risk and for details of risk and for details relating to the same, please see the section entitled 'Risk Factor' beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the 'US Securities Act') or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. person (as defined in regulation except for this purposes, U.S. Persons include person who would otherwise have been excluded from such term solely by virtue of rule 902(K)(1)(VIII)(B) or Rule 902(K)(2)(I), except pursuant to the exemption from, or in transaction not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. person in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the state of Rights Shares is permitted under law of such jurisdiction, and (II) in the United States to U.S. QIBs and are also Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transfer able except in accordance with the restrictions.

पहली छमाही में एफपीआई ने बेचे आईटी और एफएमसीजी के शेयर

विदेशी पोर्टफोलियो निवेशक जनवरी-जून 2025 के दौरान भारतीय शेयर बाजार में शुद्ध बिकवाल रहे और उन्होंने आईटी, एफएमसीजी और बिजली क्षेत्र से अच्छी खासी निकासी की।

इस अवधि में एफपीआई की शुद्ध निकासी 77,898 करोड़ रुपये रही। आईटी क्षेत्र के शेयरों से उन्होंने 30,600 करोड़ रुपये निकाले जबकि एफएमसीजी शेयरों से 18,178 करोड़ रुपये की निकासी की।

विश्लेषकों ने कहा कि आईटी और एफएमसीजी में लगातार बिकवाली की वजह मुख्य रूप से राजस्व वृद्धि स्थिर रहना है, जिससे इन उद्योगों को लेकर निवेशकों का मनोबल प्रभावित हुआ है। व्यापक बिकवाली के बावजूद कुछ निश्चित क्षेत्रों में विदेशी फंडों ने निवेश भी किया।

दूरसंचार क्षेत्र के शेयरों में उनकी शुद्ध खरीद 26,685 करोड़ रुपये और वित्तीय सेवा क्षेत्र में 13,717 करोड़ रुपये रही। हालिया बिकवाली के बावजूद एफपीआई आवंटन के लिहाज से आईटी क्षेत्र दूसरा सबसे बड़ा सेगमेंट रहा जो उनकी मौजूदा रणनीतिक महत्ता बताता है।

पहली छमाही के दौरान कंपनियों के कमजोर मुनाफे और अमेरिकी टैरिफ के चलते एफपीआई ने बिकवाली की। टैरिफ के कारण भारत जैसे उभरते बाजारों का आकर्षण घटा और अमेरिकी ऋण प्रतिभूतियों की मांग में इजाफा हुआ।

-सुंदर सेतुरामन

एफपीआई की खरीद-बिक्री

सबसे ज्यादा बिकवाली

क्षेत्र	शुद्ध बिकवाली (करोड़ रुपये)
आईटी	-30,600
एफएमसीजी	-18,178
बिजली	-15,422
टिकाऊ उपभोक्ता	-11,896
उपभोक्ता सेवा	-11,608
क्षेत्र	**शुद्ध खरीद (करोड़ रुपये)**
दूरसंचार	26,685
वित्तीय	13,717
अन्य	7,782
सेवाएं	7,294
केमिकल	5,850

स्रोत : प्राइमइन्फोबेस डॉट कॉम
नोट : ये आंकड़े पहली छमाही यानी जनवरी-जून 2025 के हैं

एनएसडीएल की लिस्टिंग की समय-सीमा बढ़ी

भारतीय प्रतिभूति एवं विनिमय बोर्ड (सेबी) ने नैशनल सिक्योरिटीज डिपॉजिटरी (एनएसडीएल) को 14 अगस्त तक लिस्टिंग की अनुमति दे दी है। इससे पहले लिस्टिंग की समय-सीमा 31 जुलाई थी। 3,000 करोड़ रुपये के आईपीओ के लिए बाजार नियामक की ओर से यह दूसरा विस्तार है। इससे पहले 28 मार्च को भी सूचीबद्धता की समय-सीमा बढ़ाई गई थी।

यह कदम सेबी के उस आदेश का पालन करने के लिए महत्त्वपूर्ण है जिसके तहत मार्केट इन्फ्रास्ट्रक्चर संस्थानों (एमआईआई) में एक इकाई के स्वामित्व को 15 प्रतिशत तक सीमित किया गया है। जुलाई 2023 में एनएसडीएल के डीआरएचपी दाखिल करने के बाद सेबी ने सितंबर 2024 में आईपीओ को सैद्धांतिक मंजूरी दे दी। एनएसडीएल का आईपीओ पूरी तरह से बिक्री प्रस्ताव (ओएफएस) होगा जिसमें छह शेयरधारक अपनी हिस्सेदारी कम करेंगे। *बीएस*

इक्विटी म्युचुअल फंड करेंगे सोने-चांदी में निवेश

इक्विटी फंडों में आ सकती है चमक

अभिषेक कुमार
मुंबई, 22 जुलाई

अगर बाजार नियामक का नया वर्गीकरण ढांचा अंतिम रूप ले लेता है तो इक्विटी म्युचुअल फंडों (एमएफ) की योजनाएं जल्द ही सोने और चांदी में भी निवेश कर सकती हैं। कुछ विश्लेषकों का मानना है कि इससे फंड मैनेजरों को अनिश्चितता के दौर में बाजार के उतार-चढ़ाव से निपटने में ज्यादा लचीलापन मिलेगा जबकि कुछ की राय में इस कदम से, खासकर योजनाओं के प्रदर्शन की तुलना के मामले में जटिलताएं हो सकती हैं।

फिलहाल, इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है। बाकी राशि को इक्विटी, डेट और रियल एस्टेट इन्वेस्टमेंट ट्रस्ट्स (रीट्स) और इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स (इनविट) आदि में निवेश किया जा सकता है।

शुक्रवार को एक परामर्श पत्र में सेबी ने सोने और चांदी को परिसंपत्ति मिश्रण में शामिल करने का प्रस्ताव रखा। अगर अनुमति दी जाती है तो कीमती धातुओं में निवेश फंड मैनेजरों के लिए वैकल्पिक होगा जैसा कि अन्य गैर-इक्विटी परिसंपत्ति वर्गों के मामले में है। परामर्श पत्र में सोने और चांदी में निवेश की उप-सीमा का कोई जिक्र नहीं है।

एसबीआई फंड्स मैनेजमेंट के उप-प्रबंध निदेशक और संयुक्त मुख्य कार्याधिकारी डीपी सिंह ने कहा, 'नियामक का इरादा फंड मैनेजरों को अधिक विकल्प मुहैया कराना है।'



कीमती धातुओं में किया जाएगा निवेश

- कुछ विश्लेषक इसे फंड प्रबंधकों के लिए विविधीकरण का बेहतर अवसर मान रहे, कुछ की राय में इससे फंडों की तुलना जटिल हो सकती है
- इस समय इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है
- बाकी रकम इक्विटी, डेट और रीट्स तथा इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स आदि में निवेश की जा सकती है

क्रेडेंस वेल्थ के संस्थापक कीर्तन शाह ने कहा, '2017 में घोषित पिछले योजना पुनर्वर्गीकरण ने कई समस्याओं का समाधान किया। लेकिन इसमें कई प्रतिबंध भी थे। नए नियम (जिनमें सोने और चांदी में निवेश की अनुमति शामिल है) उन्हें कुछ हद तक आसान बनाएंगे। इस समय ऐसे फंड प्रबंधक हैं जो शेयर बाजार के महंगा होने पर अधिक नकदी अपने पास रखते हैं। कीमती धातुओं में निवेश का विकल्प ऐसे फंड प्रबंधकों के लिए उपयोगी होगा।'

अभी केवल हाइब्रिड फंड ही कमोडिटी में निवेश कर सकते हैं। हालांकि, अन्य विशेषज्ञों का मानना है कि सोने और चांदी को शामिल करने से इक्विटी में निवेश कम हो जाएगा जिससे परिसंपत्ति आवंटन और अधिक जटिल हो जाएगा।

आनंद राठी वेल्थ के संयुक्त सीईओ फिरोज अजीज ने कहा, 'अगर पारंपरिक इक्विटी या डेट फंड अपने मूल मकसद से बाहर निवेश करना शुरू कर देते हैं, तो श्रेणियों के बीच का अंतर कम महत्त्वपूर्ण हो जाता है। इससे लाभ की संभावना सीमित हो सकती है। उदाहरण के लिए, कोई इक्विटी फंड जो अपना एक हिस्सा डेट या सोने में लगाता है, वह अपना पूरा इक्विटी स्वरूप बरकरार नहीं रख पाएगा।' उन्होंने कहा, 'इसके अलावा सोने और चांदी में निवेश करने वाले इक्विटी फंड प्रबंधकों के लिए बेंचमार्क से बेहतर प्रदर्शन करना मुश्किल हो सकता है। रकम के शेष हिस्से में परिसंपत्ति वर्ग में अंतर को देखते हुए फंडों के बीच तुलना करना भी चुनौतीपूर्ण हो सकता है।'

वाटरफील्ड एडवाइजर्स में डोमेस्टिक क्लायंट एडवायजरी के प्रमुख कार्यकारी निदेशक विवेक राजारामन ने कहा, 'सेबी के प्रस्तावित कदम सकारात्मक इरादे से उठाए गए लगते हैं। सोने और चांदी जैसे अन्य परिसंपत्ति वर्गों को शामिल करने से फंड प्रबंधकों को विविधता के अधिक माध्यम मिलेंगे।'

नतीजों के बाद नई ऊंचाई पर पहुंचा इटरनल का शेयर

सिराली गुप्ता
मुंबई, 22 जुलाई



फूड डिलिवरी प्लेटफॉर्म जोमैटो और क्विक-कॉमर्स फर्म ब्लिंकइट की पैतृक कंपनी इटरनल का शेयर मंगलवार को बीएसई पर 14.8 फीसदी चढ़कर 311.6 रुपये के सबसे ऊंचे स्तर पर पहुंच गया। इसके साथ ही इसका बाजार पूंजीकरण दिन के कारोबार में 3 लाख करोड़ रुपये पार कर गया। इटरनल का शेयर आखिर में बीएसई पर 10.56 फीसदी तक की तेजी के साथ 299.85 पर बंद हुआ। बीएसई का सेंसेक्स 0.02 फीसदी कमजोर होकर 82,186.81 पर बंद हुआ। शेयर में यह तेजी सोमवार को जारी कंपनी के पहली तिमाही के नतीजों के बाद आई है।

राजस्व बढ़ा, मुनाफा घटा

विश्लेषकों का कहना है कि शुद्ध लाभ में तिमाही आधार पर बड़ी गिरावट के बावजूद इटरनल के शेयर में निवेशकों की दिलचस्पी दिखी है, जिसकी वजह कंपनी के क्विक कॉमर्स कारोबार में स्थिरता है। इटरनल ने वित्त वर्ष 2026 की पहली तिमाही में 25 करोड़ रुपये का शुद्ध लाभ कमाया जो पिछले साल की इसी तिमाही के 253 करोड़ रुपये से काफी कम है। हालांकि कंपनी का राजस्व सालाना आधार पर 70.3 फीसदी बढ़कर 7,167 करोड़ रुपये हो गया जो एक साल पहले 4,206 करोड़ रुपये था।

कंपनी का समेकित समायोजित राजस्व 7,563 करोड़ रुपये रहा और इसमें सालाना आधार पर 67 फीसदी और तिमाही आधार पर 22 फीसदी की वृद्धि दर्ज की गई। मुनाफे के मोर्चे पर समायोजित एबिटा 172 करोड़ रुपये रहा जो एक साल पहले के मुकाबले 42 फीसदी की गिरावट है। वित्त वर्ष 2026 की पहली तिमाही में कंपनी की क्विक कॉमर्स इकाई ब्लिंकइट उसकी वृद्धि में बड़ी मददगार रही। ब्लिंकइट का सकल ऑर्डर मूल्य (जीओवी) बढ़कर 11,820 करोड़ रुपये हो गया जो तिमाही आधार पर 25.5 प्रतिशत और सालाना आधार पर 140.1 प्रतिशत की शानदार बढ़ोतरी है। यह वृद्धि मासिक लेन-देन वाले ग्राहकों की संख्या में सालाना आधार पर लगभग 122 प्रतिशत की वृद्धि के कारण हुई। क्विक कॉमर्स सेगमेंट में औसत ऑर्डर वैल्यू (एओवी) में पिछले वर्ष की इसी तिमाही की तुलना में 7.1 प्रतिशत का सुधार हुआ है।

ब्रोकरों का नजरिया

ज्यादातर ब्रोकरों ने कंपनी के नतीजों पर सकारात्मक प्रतिक्रिया दी है और सुधरते आंकड़ों तथा आगामी संभावनाओं के आधार पर कीमत लक्ष्य बढ़ाते हुए खरीदें रेटिंग की फिर से पुष्टि की है। नोमूरा ने इटरनल पर अपनी 'खरीदें' रेटिंग बरकरार रखी और कीमत लक्ष्य को 280 से बढ़ाकर 300 रुपये कर दिया। नुवामा इंस्टीट्यूशनल इक्विटीज ने भी 'खरीदें' रेटिंग बरकरार रखी है और कीमत लक्ष्य को 290 से बढ़ाकर 320 रुपये कर दिया है।

ड्रीमफॉक्स से पेटीएम तक: 6 कंपनियों के आईपीओ अपने निर्गम भाव से आधे पर

रेक्स कैनो और निकिता वशिष्ठ
मुंबई/नई दिल्ली, 22 जुलाई

कुछ आईपीओ ऐसे भी हैं जिनमें अगर आपने पांच साल पहले 1,00,000 रुपये का निवेश किया होगा तो अब उनकी कीमत घटकर 50,000 रुपये या सिर्फ 3,500 रुपये रह गई होगी। वर्ष 2021 के बाद से कई लोकप्रिय आईपीओ का ऐसा ही हाल हुआ है।

विश्लेषकों के अनुसार प्रचार, महंगा मूल्यांकन, कमजोर व्यावसायिक मॉडल, अवास्तविक वृद्धि अनुमान, नियामकीय झटके (पेटीएम और स्टार हेल्थ) और लिस्टिंग के बाद निवेशकों की उदासीनता ऐसे कुछ कारण थे जिससे ये आईपीओ बाजार में उत्साह पैदा नहीं कर सके।

वर्ष 2021 से अब तक बाजार में आए 280 आईपीओ में से 15 अपने निर्गम मूल्य से 50 फीसदी से भी कम पर कारोबार कर रहे हैं। बिजनेस स्टैंडर्ड ने स्टॉक एक्सचेंजों के आंकड़ों का विश्लेषण किया है। इसके अनुसार 2021 के बाद आए हरेक चार आईपीओ में से एक अपने निर्गम मूल्य से 10 फीसदी से भी अधिक गिरावट पर कारोबार कर रहा है।

पिछले पांच साल में निवेशकों के लिए छह सबसे खराब आईपीओ एजीएस ट्रांजैक्ट टेक्नॉलजीज, पॉपुलर व्हीकल्स ऐंड सर्विसेज, वन97 कम्युनिकेशंस (पेटीएम), फिनो पेमेंट्स बैंक, स्टार हेल्थ एंड अलाइड इंश्योरेंस कंपनी और ड्रीमफॉक्स सर्विसेज हैं। इन आईपीओ में संपूर्ण और खुदरा अभिदान औसतन क्रमशः 11 और 9.4 गुना रहा।

ओमनीचैनल भुगतान समाधान प्रदाता एजीएस ट्रांजैक्ट का शेयर भाव अपने आईपीओ भाव से 97 फीसदी टूट चुका है। जनवरी 2022 में आए 680 करोड़ रुपये के इस आईपीओ में शेयर भाव 175 रुपये था और इसे 7.8 गुना बोलियां मिली थीं। आज इस शेयर का भाव महज 5.6 रुपये रह गया है।

पॉपुलर व्हीकल्स ऐंड सर्विसेज के 602 करोड़ रुपये के आईपीओ को 1.3 गुना आवेदन मिले थे और यह अपने 295 रुपये के निर्गम भाव से अभी 55 फीसदी नीचे है। स्टार हेल्थ को 0.8 गुना और ड्रीमफॉक्स को 56.7 गुना बोलियां मिली थीं और अब ये शेयर अपने निर्गम भाव से 51 फीसदी और 53.5 फीसदी नीचे आ गए हैं।

निवेशकों का घटता भरोसा

सैंक्टम वेल्थ में प्राइवेट मार्केट्स के प्रमुख सनत मंडल ने कहा कि बिजनेस मॉडल और आईपीओ के महंगे मूल्यांकन (सूचीबद्धता के समय वित्त वर्ष 2021 के पीई अनुपात का 38 गुना) की चिंताओं के कारण एजीएस ट्रांजैक्ट के शेयरों में गिरावट आई।

उन्होंने कहा, 'भुगतान ढांचे में अच्छी उपस्थिति के बावजूद, कमजोर डिजिटल लेनदेन, कम मार्जिन पर संचालन और बढ़ती प्रतिस्पर्धा के कारण निवेशकों का विश्वास और वित्तीय प्रदर्शन लगातार कम होता गया।'

महंगे, लगातार घाटे और नियामकीय बाधाओं ने पेटीएम को नुकसान पहुंचाया। वित्त वर्ष 2025 की चौथी तिमाही में मुनाफे में 99 प्रतिशत की गिरावट, लगातार ऊंचे क्लेम रेशियो और कम अंडरराइटिंग मार्जिन ने स्टार हेल्थ के आईपीओ के बाद के प्रदर्शन को प्रभावित किया।

विश्लेषकों ने कहा कि असंगत आय और लाभप्रदता के संकेतकों की स्पष्ट कमी के साथ-साथ सीमित संस्थागत समर्थन ने ड्रीमफॉक्स के प्रति बाजार का उत्साह कम कर दिया।

आगे की राह

विश्लेषकों का सुझाव है कि निवेशक इन कंपनियों में लाभ की संभावना, आय की रफ्तार, बढ़ोतरी के पैमाने और सेक्टर दृष्टिकोण के आधार पर पुनर्मूल्यांकन करें।

25 जुलाई को खुलेगा शांति गोल्ड का आईपीओ, मूल्य दायरा तय

भाषा
नई दिल्ली, 22 जुलाई

स्वर्ण आभूषण विनिर्माता कंपनी शांति गोल्ड इंटरनैशनल ने अपने आगामी 360 करोड़ रुपये के आरंभिक सार्वजनिक निर्गम (आईपीओ) के लिए 189 से 199 रुपये प्रति शेयर का मूल्य दायरा तय किया है। कंपनी ने मंगलवार को बयान में कहा कि आईपीओ 25 जुलाई को खुलेगा और 29 जुलाई को बंद होगा। आईपीओ पूरी तरह से 1.81 करोड़ नए शेयर पर आधारित है इसमें ब्रिकी पेशकश शामिल नहीं है। इस निर्गम से प्राप्त राशि का इस्तेमाल जयपुर में एक इकाई स्थापित करने, कंपनी की कार्यशील पूंजी की बढ़ती आवश्यकताओं को पूरा करने, कर्ज भुगतान और सामान्य कॉरपोरेट कार्यों के लिए किया जाएगा। मुंबई स्थित शांति गोल्ड विभिन्न प्रकार के स्वर्ण आभूषणों के 'डिजाइन' तैयार करने और उत्पादन में विशेषज्ञता रखती है। मौजूदा समय में कंपनी की निर्माण क्षमता 2,700 किलोग्राम प्रति वर्ष है।

उतार-चढ़ाव भरे कारोबार में बाजार सपाट बंद

उतार-चढ़ाव भरे कारोबार में दोनों मानक सूचकांक सेंसेक्स और निफ्टी मंगलवार को लगभग स्थिर रुख के साथ बंद हुए। फौरन सामान पहुंचाने वाली कंपनियों और निजी बैंकों के शेयरों में आई तेजी का असर तेल एवं गैस और आईटी कंपनियों के शेयरों में हुए नुकसान के कारण समाप्त हो गया। सेंसेक्स 13.53 अंक यानी 0.02 प्रतिशत की मामूली गिरावट के साथ 82,186.81 अंक पर बंद हुआ। कारोबार के दौरान एक समय यह 337.83 अंक तक चढ़ गया था, लेकिन बाद में यह अपनी बढ़त गंवा बैठा।

एनएसई का 50 शेयरों वाला सूचकांक निफ्टी भी 29.80 अंक यानी 0.12 प्रतिशत की गिरावट के साथ 25,060.90 अंक पर बंद हुआ।

विशेषज्ञों का कहना है कि एक अगस्त की समय-सीमा से पहले अमेरिका-भारत व्यापार समझौते पर स्पष्टता की कमी और विदेशी संस्थागत निवेशकों (एफआईआई) की मुनाफावसूली से बाजार धारणा प्रभावित हुई। सेंसेक्स में शामिल कंपनियों में से इटर्नल (पूर्व में जामैटो) में सबसे ज्यादा 10.56 प्रतिशत की तेजी आई। जोमैटो और ब्लिंकिट ब्रांड का संचालन करने वाली कंपनी इटर्नल ने सोमवार को जून तिमाही में अपना एकीकृत शुद्ध लाभ 25 करोड़ रुपये रहने की सूचना दी। उसके बाद से कंपनी के शेयरों में तेजी है। टाइटन, हिंदुस्तान यूनिलीवर, भारत इलेक्ट्रॉनिक्स, मारुति, आईसीआईसीआई बैंक और महिंद्रा एंड महिंद्रा के शेयर भी बढ़त के साथ बंद हुए। दूसरी तरफ, टाटा मोटर्स, अदाणी पोर्ट्स, भारतीय स्टेट बैंक और रिलायंस इंडस्ट्रीज के शेयरों में गिरावट का रुख रहा।

जियोजित इन्वेस्टमेंट्स के शोध प्रमुख विनोद नायर ने कहा, 'बाजार की नजर कंपनियों के तिमाही नतीजों पर लगी हुई हैं। भारत-अमेरिका व्यापार समझौते की एक अगस्त की समयसीमा करीब आने से दो दिन से जारी तेजी थम गई।' *भाषा*

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the 'Letter of Offer') filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2, Indore; Contact Details: 917777995623;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.t@yahoo.com Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 48,90,90,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEES ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 48,90,90,000 (RUPEES RUPEES FOURTY EIGHT CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER" IN THE RATIO OF [15] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBL SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 130 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the Issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259855	57852898
Renounces	194	21184356	410052746	431237102
Total*	1465	65777399	423312601	489090000

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the Issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Fourty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number 'July 21,2025 wide letter no. LOD/Right/SS/FIP/557/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories . In accordance with the SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13' dated January 22, 2020,

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distantly understood that the permission given by BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the foil text of the 'Disclaimer Clause of BSE Limited ("BSE") on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Skye Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No-78-2, Indore Telephone: +917777995623 Contact Person: Ms.Neelima Mahanot, Company Secretary & Compliance Officer; Website: sylph.t@yahoo.com; Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. BorichaMarg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai – 400011, Maharashtra Contact Details: +91 22 3522 0056 / 4961 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: DeepaliDhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-Issue or post Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nilesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com. Investor should note that investment in Equity Shares involves a high degree of risk and for details of risk and for details relating to the same, please see the section entitled 'Risk Factor' beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the 'US Securities Act') or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. person (as defined in regulation except for this purposes, U.S. Persons include person who would otherwise have been excluded from such term solely by virtue of rule 902(K)(1)(VIII)(B) or Rule 902(K)(2)(I), except pursuant to the exemption from, or in transaction not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. person in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the state of Rights Shares is permitted under law of such jurisdiction, and (II) in the United States to U.S. QIBs and are also Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transfer able except in accordance with the restrictions.

पहली छमाही में एफपीआई ने बेचे आईटी और एफएमसीजी के शेयर

विदेशी पोर्टफोलियो निवेशक जनवरी-जून 2025 के दौरान भारतीय शेयर बाजार में शुद्ध बिकवाल रहे और उन्होंने आईटी, एफएमसीजी और बिजली क्षेत्र से अच्छी खासी निकासी की।

इस अवधि में एफपीआई की शुद्ध निकासी 77,898 करोड़ रुपये रही। आईटी क्षेत्र के शेयरों से उन्होंने 30,600 करोड़ रुपये निकाले जबकि एफएमसीजी शेयरों से 18,178 करोड़ रुपये की निकासी की।

विश्लेषकों ने कहा कि आईटी और एफएमसीजी में लगातार बिकवाली की वजह मुख्य रूप से राजस्व वृद्धि स्थिर रहना है, जिससे इन उद्योगों को लेकर निवेशकों का मनोबल प्रभावित हुआ है। व्यापक बिकवाली के बावजूद कुछ निश्चित क्षेत्रों में विदेशी फंडों ने निवेश भी किया।

दूरसंचार क्षेत्र के शेयरों में उनकी शुद्ध खरीद 26,685 करोड़ रुपये और वित्तीय सेवा क्षेत्र में 13,717 करोड़ रुपये रही। हालिया बिकवाली के बावजूद एफपीआई आवंटन के लिहाज से आईटी क्षेत्र दूसरा सबसे बड़ा सेगमेंट रहा जो उनकी मौजूदा रणनीतिक महत्ता बताता है।

पहली छमाही के दौरान कंपनियों के कमजोर मुनाफे और अमेरिकी टैरिफ के चलते एफपीआई ने बिकवाली की। टैरिफ के कारण भारत जैसे उभरते बाजारों का आकर्षण घटा और अमेरिकी ऋण प्रतिभूतियों की मांग में इजाफा हुआ।

-सुंदर सेतुरामन

एफपीआई की खरीद-बिक्री

सबसे ज्यादा बिकवाली

क्षेत्र	शुद्ध बिकवाली (करोड़ रुपये)
आईटी	-30,600
एफएमसीजी	-18,178
बिजली	-15,422
टिकाऊ उपभोक्ता	-11,896
उपभोक्ता सेवा	-11,608
क्षेत्र	**शुद्ध खरीद (करोड़ रुपये)**
दूरसंचार	26,685
वित्तीय	13,717
अन्य	7,782
सेवाएं	7,294
केमिकल	5,850

स्रोत : प्राइमइन्फोबेस डॉट कॉम
नोट : ये आंकड़े पहली छमाही यानी जनवरी-जून 2025 के हैं

एनएसडीएल की लिस्टिंग की समय-सीमा बढ़ी

भारतीय प्रतिभूति एवं विनिमय बोर्ड (सेबी) ने नैशनल सिक्योरिटीज डिपॉजिटरी (एनएसडीएल) को 14 अगस्त तक लिस्टिंग की अनुमति दे दी है। इससे पहले लिस्टिंग की समय-सीमा 31 जुलाई थी। 3,000 करोड़ रुपये के आईपीओ के लिए बाजार नियामक की ओर से यह दूसरा विस्तार है। इससे पहले 28 मार्च को भी सूचीबद्धता की समय-सीमा बढ़ाई गई थी।

यह कदम सेबी के उस आदेश का पालन करने के लिए महत्त्वपूर्ण है जिसके तहत मार्केट इन्फ्रास्ट्रक्चर संस्थानों (एमआईआई) में एक इकाई के स्वामित्व को 15 प्रतिशत तक सीमित किया गया है। जुलाई 2023 में एनएसडीएल के डीआरएचपी दाखिल करने के बाद सेबी ने सितंबर 2024 में आईपीओ को सैद्धांतिक मंजूरी दे दी। एनएसडीएल का आईपीओ पूरी तरह से बिक्री प्रस्ताव (ओएफएस) होगा जिसमें छह शेयरधारक अपनी हिस्सेदारी कम करेंगे। *बीएस*

इक्विटी म्युचुअल फंड करेंगे सोने-चांदी में निवेश

इक्विटी फंडों में आ सकती है चमक

अभिषेक कुमार
मुंबई, 22 जुलाई

अगर बाजार नियामक का नया वर्गीकरण ढांचा अंतिम रूप ले लेता है तो इक्विटी म्युचुअल फंडों (एमएफ) की योजनाएं जल्द ही सोने और चांदी में भी निवेश कर सकती हैं। कुछ विश्लेषकों का मानना है कि इससे फंड मैनेजरों को अनिश्चितता के दौर में बाजार के उतार-चढ़ाव से निपटने में ज्यादा लचीलापन मिलेगा जबकि कुछ की राय में इस कदम से, खासकर योजनाओं के प्रदर्शन की तुलना के मामले में जटिलताएं हो सकती हैं।

फिलहाल, इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है। बाकी राशि को इक्विटी, डेट और रियल एस्टेट इन्वेस्टमेंट ट्रस्ट्स (रीट्स) और इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स (इनविट) आदि में निवेश किया जा सकता है।

शुक्रवार को एक परामर्श पत्र में सेबी ने सोने और चांदी को परिसंपत्ति मिश्रण में शामिल करने का प्रस्ताव रखा। अगर अनुमति दी जाती है तो कीमती धातुओं में निवेश फंड मैनेजरों के लिए वैकल्पिक होगा जैसा कि अन्य गैर-इक्विटी परिसंपत्ति वर्गों के मामले में है। परामर्श पत्र में सोने और चांदी में निवेश की उप-सीमा का कोई जिक्र नहीं है।

एसबीआई फंड्स मैनेजमेंट के उप-प्रबंध निदेशक और संयुक्त मुख्य कार्याधिकारी डीपी सिंह ने कहा, 'नियामक का इरादा फंड मैनेजरों को अधिक विकल्प मुहैया कराना है।'



कीमती धातुओं में किया जाएगा निवेश

- कुछ विश्लेषक इसे फंड प्रबंधकों के लिए विविधीकरण का बेहतर अवसर मान रहे, कुछ की राय में इससे फंडों की तुलना जटिल हो सकती है
- इस समय इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है
- बाकी रकम इक्विटी, डेट और रीट्स तथा इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स आदि में निवेश की जा सकती है

क्रेडेंस वेल्थ के संस्थापक कीर्तन शाह ने कहा, '2017 में घोषित पिछले योजना पुनर्वर्गीकरण ने कई समस्याओं का समाधान किया। लेकिन इसमें कई प्रतिबंध भी थे। नए नियम (जिनमें सोने और चांदी में निवेश की अनुमति शामिल है) उन्हें कुछ हद तक आसान बनाएंगे। इस समय ऐसे फंड प्रबंधक हैं जो शेयर बाजार के महंगा होने पर अधिक नकदी अपने पास रखते हैं। कीमती धातुओं में निवेश का विकल्प ऐसे फंड प्रबंधकों के लिए उपयोगी होगा।'

अभी केवल हाइब्रिड फंड ही कमोडिटी में निवेश कर सकते हैं। हालांकि, अन्य विशेषज्ञों का मानना है कि सोने और चांदी को शामिल करने से इक्विटी में निवेश कम हो जाएगा जिससे परिसंपत्ति आवंटन और अधिक जटिल हो जाएगा।

आनंद राठी वेल्थ के संयुक्त सीईओ फिरोज अजीज ने कहा, 'अगर पारंपरिक इक्विटी या डेट फंड अपने मूल मकसद से बाहर निवेश करना शुरू कर देते हैं, तो श्रेणियों के बीच का अंतर कम महत्त्वपूर्ण हो जाता है। इससे लाभ की संभावना सीमित हो सकती है। उदाहरण के लिए, कोई इक्विटी फंड जो अपना एक हिस्सा डेट या सोने में लगाता है, वह अपना पूरा इक्विटी स्वरूप बरकरार नहीं रख पाएगा।' उन्होंने कहा, 'इसके अलावा सोने और चांदी में निवेश करने वाले इक्विटी फंड प्रबंधकों के लिए बेंचमार्क से बेहतर प्रदर्शन करना मुश्किल हो सकता है। रकम के शेष हिस्से में परिसंपत्ति वर्ग में अंतर को देखते हुए फंडों के बीच तुलना करना भी चुनौतीपूर्ण हो सकता है।'

वाटरफील्ड एडवाइजर्स में डोमेस्टिक क्लायंट एडवायजरी के प्रमुख कार्यकारी निदेशक विवेक राजारामन ने कहा, 'सेबी के प्रस्तावित कदम सकारात्मक इरादे से उठाए गए लगते हैं। सोने और चांदी जैसे अन्य परिसंपत्ति वर्गों को शामिल करने से फंड प्रबंधकों को विविधता के अधिक माध्यम मिलेंगे।'

नतीजों के बाद नई ऊंचाई पर पहुंचा इटरनल का शेयर

सिराली गुप्ता
मुंबई, 22 जुलाई



फूड डिलिवरी प्लेटफॉर्म जोमैटो और क्विक-कॉमर्स फर्म ब्लिंकइट की पैतृक कंपनी इटरनल का शेयर मंगलवार को बीएसई पर 14.8 फीसदी चढ़कर 311.6 रुपये के सबसे ऊंचे स्तर पर पहुंच गया। इसके साथ ही इसका बाजार पूंजीकरण दिन के कारोबार में 3 लाख करोड़ रुपये पार कर गया। इटरनल का शेयर आखिर में बीएसई पर 10.56 फीसदी तक की तेजी के साथ 299.85 पर बंद हुआ। बीएसई का सेंसेक्स 0.02 फीसदी कमजोर होकर 82,186.81 पर बंद हुआ। शेयर में यह तेजी सोमवार को जारी कंपनी के पहली तिमाही के नतीजों के बाद आई है।

राजस्व बढ़ा, मुनाफा घटा

विश्लेषकों का कहना है कि शुद्ध लाभ में तिमाही आधार पर बड़ी गिरावट के बावजूद इटरनल के शेयर में निवेशकों की दिलचस्पी दिखी है, जिसकी वजह कंपनी के क्विक कॉमर्स कारोबार में स्थिरता है। इटरनल ने वित्त वर्ष 2026 की पहली तिमाही में 25 करोड़ रुपये का शुद्ध लाभ कमाया जो पिछले साल की इसी तिमाही के 253 करोड़ रुपये से काफी कम है। हालांकि कंपनी का राजस्व सालाना आधार पर 70.3 फीसदी बढ़कर 7,167 करोड़ रुपये हो गया जो एक साल पहले 4,206 करोड़ रुपये था।

कंपनी का समेकित समायोजित राजस्व 7,563 करोड़ रुपये रहा और इसमें सालाना आधार पर 67 फीसदी और तिमाही आधार पर 22 फीसदी की वृद्धि दर्ज की गई। मुनाफे के मोर्चे पर समायोजित एबिटा 172 करोड़ रुपये रहा जो एक साल पहले के मुकाबले 42 फीसदी की गिरावट है। वित्त वर्ष 2026 की पहली तिमाही में कंपनी की क्विक कॉमर्स इकाई ब्लिंकइट उसकी वृद्धि में बड़ी मददगार रही। ब्लिंकइट का सकल ऑर्डर मूल्य (जीओवी) बढ़कर 11,820 करोड़ रुपये हो गया जो तिमाही आधार पर 25.5 प्रतिशत और सालाना आधार पर 140.1 प्रतिशत की शानदार बढ़ोतरी है। यह वृद्धि मासिक लेन-देन वाले ग्राहकों की संख्या में सालाना आधार पर लगभग 122 प्रतिशत की वृद्धि के कारण हुई। क्विक कॉमर्स सेगमेंट में औसत ऑर्डर वैल्यू (एओवी) में पिछले वर्ष की इसी तिमाही की तुलना में 7.1 प्रतिशत का सुधार हुआ है।

ब्रोकरों का नजरिया

ज्यादातर ब्रोकरों ने कंपनी के नतीजों पर सकारात्मक प्रतिक्रिया दी है और सुधरते आंकड़ों तथा आगामी संभावनाओं के आधार पर कीमत लक्ष्य बढ़ाते हुए खरीदें रेटिंग की फिर से पुष्टि की है। नोमूरा ने इटरनल पर अपनी 'खरीदें' रेटिंग बरकरार रखी और कीमत लक्ष्य को 280 से बढ़ाकर 300 रुपये कर दिया। नुवामा इंस्टीट्यूशनल इक्विटीज ने भी 'खरीदें' रेटिंग बरकरार रखी है और कीमत लक्ष्य को 290 से बढ़ाकर 320 रुपये कर दिया है।

ड्रीमफॉक्स से पेटीएम तक: 6 कंपनियों के आईपीओ अपने निर्गम भाव से आधे पर

रेक्स कैनो और निकिता वशिष्ठ
मुंबई/नई दिल्ली, 22 जुलाई

कुछ आईपीओ ऐसे भी हैं जिनमें अगर आपने पांच साल पहले 1,00,000 रुपये का निवेश किया होगा तो अब उनकी कीमत घटकर 50,000 रुपये या सिर्फ 3,500 रुपये रह गई होगी। वर्ष 2021 के बाद से कई लोकप्रिय आईपीओ का ऐसा ही हाल हुआ है।

विश्लेषकों के अनुसार प्रचार, महंगा मूल्यांकन, कमजोर व्यावसायिक मॉडल, अवास्तविक वृद्धि अनुमान, नियामकीय झटके (पेटीएम और स्टार हेल्थ) और लिस्टिंग के बाद निवेशकों की उदासीनता ऐसे कुछ कारण थे जिससे ये आईपीओ बाजार में उत्साह पैदा नहीं कर सके।

वर्ष 2021 से अब तक बाजार में आए 280 आईपीओ में से 15 अपने निर्गम मूल्य से 50 फीसदी से भी कम पर कारोबार कर रहे हैं। बिजनेस स्टैंडर्ड ने स्टॉक एक्सचेंजों के आंकड़ों का विश्लेषण किया है। इसके अनुसार 2021 के बाद आए हरेक चार आईपीओ में से एक अपने निर्गम मूल्य से 10 फीसदी से भी अधिक गिरावट पर कारोबार कर रहा है।

पिछले पांच साल में निवेशकों के लिए छह सबसे खराब आईपीओ एजीएस ट्रांजैक्ट टेक्नॉलजीज, पॉपुलर व्हीकल्स ऐंड सर्विसेज, वन97 कम्युनिकेशंस (पेटीएम), फिनो पेमेंट्स बैंक, स्टार हेल्थ एंड अलाइड इंश्योरेंस कंपनी और ड्रीमफॉक्स सर्विसेज हैं। इन आईपीओ में संपूर्ण और खुदरा अभिदान औसतन क्रमशः 11 और 9.4 गुना रहा।

ओमनीचैनल भुगतान समाधान प्रदाता एजीएस ट्रांजैक्ट का शेयर भाव अपने आईपीओ भाव से 97 फीसदी टूट चुका है। जनवरी 2022 में आए 680 करोड़ रुपये के इस आईपीओ में शेयर भाव 175 रुपये था और इसे 7.8 गुना बोलियां मिली थीं। आज इस शेयर का भाव महज 5.6 रुपये रह गया है।

पॉपुलर व्हीकल्स ऐंड सर्विसेज के 602 करोड़ रुपये के आईपीओ को 1.3 गुना आवेदन मिले थे और यह अपने 295 रुपये के निर्गम भाव से अभी 55 फीसदी नीचे है। स्टार हेल्थ को 0.8 गुना और ड्रीमफॉक्स को 56.7 गुना बोलियां मिली थीं और अब ये शेयर अपने निर्गम भाव से 51 फीसदी और 53.5 फीसदी नीचे आ गए हैं।

निवेशकों का घटता भरोसा

सैंक्टम वेल्थ में प्राइवेट मार्केट्स के प्रमुख सनत मंडल ने कहा कि बिजनेस मॉडल और आईपीओ के महंगे मूल्यांकन (सूचीबद्धता के समय वित्त वर्ष 2021 के पीई अनुपात का 38 गुना) की चिंताओं के कारण एजीएस ट्रांजैक्ट के शेयरों में गिरावट आई।

उन्होंने कहा, 'भुगतान ढांचे में अच्छी उपस्थिति के बावजूद, कमजोर डिजिटल लेनदेन, कम मार्जिन पर संचालन और बढ़ती प्रतिस्पर्धा के कारण निवेशकों का विश्वास और वित्तीय प्रदर्शन लगातार कम होता गया।'

महंगे, लगातार घाटे और नियामकीय बाधाओं ने पेटीएम को नुकसान पहुंचाया। वित्त वर्ष 2025 की चौथी तिमाही में मुनाफे में 99 प्रतिशत की गिरावट, लगातार ऊंचे क्लेम रेशियो और कम अंडरराइटिंग मार्जिन ने स्टार हेल्थ के आईपीओ के बाद के प्रदर्शन को प्रभावित किया।

विश्लेषकों ने कहा कि असंगत आय और लाभप्रदता के संकेतकों की स्पष्ट कमी के साथ-साथ सीमित संस्थागत समर्थन ने ड्रीमफॉक्स के प्रति बाजार का उत्साह कम कर दिया।

आगे की राह

विश्लेषकों का सुझाव है कि निवेशक इन कंपनियों में लाभ की संभावना, आय की रफ्तार, बढ़ोतरी के पैमाने और सेक्टर दृष्टिकोण के आधार पर पुनर्मूल्यांकन करें।

25 जुलाई को खुलेगा शांति गोल्ड का आईपीओ, मूल्य दायरा तय

भाषा
नई दिल्ली, 22 जुलाई

स्वर्ण आभूषण विनिर्माता कंपनी शांति गोल्ड इंटरनैशनल ने अपने आगामी 360 करोड़ रुपये के आरंभिक सार्वजनिक निर्गम (आईपीओ) के लिए 189 से 199 रुपये प्रति शेयर का मूल्य दायरा तय किया है। कंपनी ने मंगलवार को बयान में कहा कि आईपीओ 25 जुलाई को खुलेगा और 29 जुलाई को बंद होगा। आईपीओ पूरी तरह से 1.81 करोड़ नए शेयर पर आधारित है इसमें ब्रिकी पेशकश शामिल नहीं है। इस निर्गम से प्राप्त राशि का इस्तेमाल जयपुर में एक इकाई स्थापित करने, कंपनी की कार्यशील पूंजी की बढ़ती आवश्यकताओं को पूरा करने, कर्ज भुगतान और सामान्य कॉरपोरेट कार्यों के लिए किया जाएगा। मुंबई स्थित शांति गोल्ड विभिन्न प्रकार के स्वर्ण आभूषणों के 'डिजाइन' तैयार करने और उत्पादन में विशेषज्ञता रखती है। मौजूदा समय में कंपनी की निर्माण क्षमता 2,700 किलोग्राम प्रति वर्ष है।

उतार-चढ़ाव भरे कारोबार में बाजार सपाट बंद

उतार-चढ़ाव भरे कारोबार में दोनों मानक सूचकांक सेंसेक्स और निफ्टी मंगलवार को लगभग स्थिर रुख के साथ बंद हुए। फौरन सामान पहुंचाने वाली कंपनियों और निजी बैंकों के शेयरों में आई तेजी का असर तेल एवं गैस और आईटी कंपनियों के शेयरों में हुए नुकसान के कारण समाप्त हो गया। सेंसेक्स 13.53 अंक यानी 0.02 प्रतिशत की मामूली गिरावट के साथ 82,186.81 अंक पर बंद हुआ। कारोबार के दौरान एक समय यह 337.83 अंक तक चढ़ गया था, लेकिन बाद में यह अपनी बढ़त गंवा बैठा।

एनएसई का 50 शेयरों वाला सूचकांक निफ्टी भी 29.80 अंक यानी 0.12 प्रतिशत की गिरावट के साथ 25,060.90 अंक पर बंद हुआ।

विशेषज्ञों का कहना है कि एक अगस्त की समय-सीमा से पहले अमेरिका-भारत व्यापार समझौते पर स्पष्टता की कमी और विदेशी संस्थागत निवेशकों (एफआईआई) की मुनाफावसूली से बाजार धारणा प्रभावित हुई। सेंसेक्स में शामिल कंपनियों में से इटर्नल (पूर्व में जामैटो) में सबसे ज्यादा 10.56 प्रतिशत की तेजी आई। जोमैटो और ब्लिंकिट ब्रांड का संचालन करने वाली कंपनी इटर्नल ने सोमवार को जून तिमाही में अपना एकीकृत शुद्ध लाभ 25 करोड़ रुपये रहने की सूचना दी। उसके बाद से कंपनी के शेयरों में तेजी है। टाइटन, हिंदुस्तान यूनिलीवर, भारत इलेक्ट्रॉनिक्स, मारुति, आईसीआईसीआई बैंक और महिंद्रा एंड महिंद्रा के शेयर भी बढ़त के साथ बंद हुए। दूसरी तरफ, टाटा मोटर्स, अदाणी पोर्ट्स, भारतीय स्टेट बैंक और रिलायंस इंडस्ट्रीज के शेयरों में गिरावट का रुख रहा।

जियोजित इन्वेस्टमेंट्स के शोध प्रमुख विनोद नायर ने कहा, 'बाजार की नजर कंपनियों के तिमाही नतीजों पर लगी हुई हैं। भारत-अमेरिका व्यापार समझौते की एक अगस्त की समयसीमा करीब आने से दो दिन से जारी तेजी थम गई।' *भाषा*

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the 'Letter of Offer') filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2, Indore; Contact Details: 917777995623;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.t@yahoo.com Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 48,90,90,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEES ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 48,90,90,000 (RUPEES RUPEES FOURTY EIGHT CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER" IN THE RATIO OF [15] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBL SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 130 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the Issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259855	57852898
Renounces	194	21184356	410052746	431237102
Total*	1465	65777399	423312601	489090000

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the Issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Fourty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number 'July 21,2025 wide letter no. LOD/Right/SS/FIP/557/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories . In accordance with the SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13' dated January 22, 2020,

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distantly understood that the permission given by BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the foil text of the 'Disclaimer Clause of BSE Limited ("BSE") on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Skye Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No-78-2, Indore Telephone: +917777995623 Contact Person: Ms.Neelima Mahanot, Company Secretary & Compliance Officer; Website: sylph.t@yahoo.com; Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. BorichaMarg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai – 400011, Maharashtra Contact Details: +91 22 3522 0056 / 4961 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: DeepaliDhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-Issue or post Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nilesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com. Investor should note that investment in Equity Shares involves a high degree of risk and for details of risk and for details relating to the same, please see the section entitled 'Risk Factor' beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the 'US Securities Act') or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. person (as defined in regulation except for this purposes, U.S. Persons include person who would otherwise have been excluded from such term solely by virtue of rule 902(K)(1)(VIII)(B) or Rule 902(K)(2)(I), except pursuant to the exemption from, or in transaction not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. person in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the state of Rights Shares is permitted under law of such jurisdiction, and (II) in the United States to U.S. QIBs and are also Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transfer able except in accordance with the restrictions.

पहली छमाही में एफपीआई ने बेचे आईटी और एफएमसीजी के शेयर

विदेशी पोर्टफोलियो निवेशक जनवरी-जून 2025 के दौरान भारतीय शेयर बाजार में शुद्ध बिकवाल रहे और उन्होंने आईटी, एफएमसीजी और बिजली क्षेत्र से अच्छी खासी निकासी की।

इस अवधि में एफपीआई की शुद्ध निकासी 77,898 करोड़ रुपये रही। आईटी क्षेत्र के शेयरों से उन्होंने 30,600 करोड़ रुपये निकाले जबकि एफएमसीजी शेयरों से 18,178 करोड़ रुपये की निकासी की।

विश्लेषकों ने कहा कि आईटी और एफएमसीजी में लगातार बिकवाली की वजह मुख्य रूप से राजस्व वृद्धि स्थिर रहना है, जिससे इन उद्योगों को लेकर निवेशकों का मनोबल प्रभावित हुआ है। व्यापक बिकवाली के बावजूद कुछ निश्चित क्षेत्रों में विदेशी फंडों ने निवेश भी किया।

दूरसंचार क्षेत्र के शेयरों में उनकी शुद्ध खरीद 26,685 करोड़ रुपये और वित्तीय सेवा क्षेत्र में 13,717 करोड़ रुपये रही। हालिया बिकवाली के बावजूद एफपीआई आवंटन के लिहाज से आईटी क्षेत्र दूसरा सबसे बड़ा सेगमेंट रहा जो उनकी मौजूदा रणनीतिक महत्ता बताता है।

पहली छमाही के दौरान कंपनियों के कमजोर मुनाफे और अमेरिकी टैरिफ के चलते एफपीआई ने बिकवाली की। टैरिफ के कारण भारत जैसे उभरते बाजारों का आकर्षण घटा और अमेरिकी ऋण प्रतिभूतियों की मांग में इजाफा हुआ।

-सुंदर सेतुरामन

एफपीआई की खरीद-बिक्री

सबसे ज्यादा बिकवाली

क्षेत्र	शुद्ध बिकवाली (करोड़ रुपये)
आईटी	-30,600
एफएमसीजी	-18,178
बिजली	-15,422
टिकाऊ उपभोक्ता	-11,896
उपभोक्ता सेवा	-11,608
क्षेत्र	**शुद्ध खरीद (करोड़ रुपये)**
दूरसंचार	26,685
वित्तीय	13,717
अन्य	7,782
सेवाएं	7,294
केमिकल	5,850

स्रोत : प्राइमइन्फोबेस डॉट कॉम
नोट : ये आंकड़े पहली छमाही यानी जनवरी-जून 2025 के हैं

एनएसडीएल की लिस्टिंग की समय-सीमा बढ़ी

भारतीय प्रतिभूति एवं विनिमय बोर्ड (सेबी) ने नैशनल सिक्योरिटीज डिपॉजिटरी (एनएसडीएल) को 14 अगस्त तक लिस्टिंग की अनुमति दे दी है। इससे पहले लिस्टिंग की समय-सीमा 31 जुलाई थी। 3,000 करोड़ रुपये के आईपीओ के लिए बाजार नियामक की ओर से यह दूसरा विस्तार है। इससे पहले 28 मार्च को भी सूचीबद्धता की समय-सीमा बढ़ाई गई थी।

यह कदम सेबी के उस आदेश का पालन करने के लिए महत्त्वपूर्ण है जिसके तहत मार्केट इन्फ्रास्ट्रक्चर संस्थानों (एमआईआई) में एक इकाई के स्वामित्व को 15 प्रतिशत तक सीमित किया गया है। जुलाई 2023 में एनएसडीएल के डीआरएचपी दाखिल करने के बाद सेबी ने सितंबर 2024 में आईपीओ को सैद्धांतिक मंजूरी दे दी। एनएसडीएल का आईपीओ पूरी तरह से बिक्री प्रस्ताव (ओएफएस) होगा जिसमें छह शेयरधारक अपनी हिस्सेदारी कम करेंगे। *बीएस*

इक्विटी म्युचुअल फंड करेंगे सोने-चांदी में निवेश

इक्विटी फंडों में आ सकती है चमक

अभिषेक कुमार
मुंबई, 22 जुलाई



कीमती धातुओं में किया जाएगा निवेश

- कुछ विश्लेषक इसे फंड प्रबंधकों के लिए विविधीकरण का बेहतर अवसर मान रहे, कुछ की राय में इससे फंडों की तुलना जटिल हो सकती है
- इस समय इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है
- बाकी रकम इक्विटी, डेट और रीट्स तथा इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स आदि में निवेश की जा सकती है

अगर बाजार नियामक का नया वर्गीकरण ढांचा अंतिम रूप ले लेता है तो इक्विटी म्युचुअल फंडों (एमएफ) की योजनाएं जल्द ही सोने और चांदी में भी निवेश कर सकती हैं। कुछ विश्लेषकों का मानना है कि इससे फंड मैनेजरों को अनिश्चितता के दौर में बाजार के उतार-चढ़ाव से निपटने में ज्यादा लचीलापन मिलेगा जबकि कुछ की राय में इस कदम से, खासकर योजनाओं के प्रदर्शन की तुलना के मामले में जटिलताएं हो सकती हैं।

फिलहाल, इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है। बाकी राशि को इक्विटी, डेट और रियल एस्टेट इन्वेस्टमेंट ट्रस्ट्स (रीट्स) और इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स (इनविट) आदि में निवेश किया जा सकता है।

शुक्रवार को एक परामर्श पत्र में सेबी ने सोने और चांदी को परिसंपत्ति मिश्रण में शामिल करने का प्रस्ताव रखा। अगर अनुमति दी जाती है तो कीमती धातुओं में निवेश फंड मैनेजरों के लिए वैकल्पिक होगा जैसा कि अन्य गैर-इक्विटी परिसंपत्ति वर्गों के मामले में है। परामर्श पत्र में सोने और चांदी में निवेश की उप-सीमा का कोई जिक्र नहीं है।

एसबीआई फंड्स मैनेजमेंट के उप-प्रबंध निदेशक और संयुक्त मुख्य कार्याधिकारी डीपी सिंह ने कहा, 'नियामक का इरादा फंड मैनेजरों को अधिक विकल्प मुहैया कराना है।'

क्रेडेंस वेल्थ के संस्थापक कीर्तन शाह ने कहा, '2017 में घोषित पिछले योजना पुनर्वर्गीकरण ने कई समस्याओं का समाधान किया। लेकिन इसमें कई प्रतिबंध भी थे। नए नियम (जिनमें सोने और चांदी में निवेश की अनुमति शामिल है) उन्हें कुछ हद तक आसान बनाएंगे। इस समय ऐसे फंड प्रबंधक हैं जो शेयर बाजार के महंगा होने पर अधिक नकदी अपने पास रखते हैं। कीमती धातुओं में निवेश का विकल्प ऐसे फंड प्रबंधकों के लिए उपयोगी होगा।'

अभी केवल हाइब्रिड फंड ही कमोडिटी में निवेश कर सकते हैं। हालांकि, अन्य विशेषज्ञों का मानना है कि सोने और चांदी को शामिल करने से इक्विटी में निवेश कम हो जाएगा जिससे परिसंपत्ति आवंटन और अधिक जटिल हो जाएगा।

आनंद राठी वेल्थ के संयुक्त सीईओ फिरोज अजीज ने कहा, 'अगर पारंपरिक इक्विटी या डेट फंड अपने मूल मकसद से बाहर निवेश करना शुरू कर देते हैं, तो श्रेणियों के बीच का अंतर कम महत्त्वपूर्ण हो जाता है। इससे लाभ की संभावना सीमित हो सकती है। उदाहरण के लिए, कोई इक्विटी फंड जो अपना एक हिस्सा डेट या सोने में लगाता है, वह अपना पूरा इक्विटी स्वरूप बरकरार नहीं रख पाएगा।' उन्होंने कहा, 'इसके अलावा सोने और चांदी में निवेश करने वाले इक्विटी फंड प्रबंधकों के लिए बेंचमार्क से बेहतर प्रदर्शन करना मुश्किल हो सकता है। रकम के शेष हिस्से में परिसंपत्ति वर्ग में अंतर को देखते हुए फंडों के बीच तुलना करना भी चुनौतीपूर्ण हो सकता है।'

वाटरफील्ड एडवाइजर्स में डोमेस्टिक क्लायंट एडवायजरी के प्रमुख कार्यकारी निदेशक विवेक राजारामन ने कहा, 'सेबी के प्रस्तावित कदम सकारात्मक इरादे से उठाए गए लगते हैं। सोने और चांदी जैसे अन्य परिसंपत्ति वर्गों को शामिल करने से फंड प्रबंधकों को विविधता के अधिक माध्यम मिलेंगे।'

नतीजों के बाद नई ऊंचाई पर पहुंचा इटरनल का शेयर

सिराली गुप्ता
मुंबई, 22 जुलाई



फूड डिलिवरी प्लेटफॉर्म जोमैटो और क्विक-कॉमर्स फर्म ब्लिंकइट की पैतृक कंपनी इटरनल का शेयर मंगलवार को बीएसई पर 14.8 फीसदी चढ़कर 311.6 रुपये के सबसे ऊंचे स्तर पर पहुंच गया। इसके साथ ही इसका बाजार पूंजीकरण दिन के कारोबार में 3 लाख करोड़ रुपये पार कर गया। इटरनल का शेयर आखिर में बीएसई पर 10.56 फीसदी तक की तेजी के साथ 299.85 पर बंद हुआ। बीएसई का सेंसेक्स 0.02 फीसदी कमजोर होकर 82,186.81 पर बंद हुआ। शेयर में यह तेजी सोमवार को जारी कंपनी के पहली तिमाही के नतीजों के बाद आई है।

राजस्व बढ़ा, मुनाफा घटा

विश्लेषकों का कहना है कि शुद्ध लाभ में तिमाही आधार पर बड़ी गिरावट के बावजूद इटरनल के शेयर में निवेशकों की दिलचस्पी दिखी है, जिसकी वजह कंपनी के क्विक कॉमर्स कारोबार में स्थिरता है। इटरनल ने वित्त वर्ष 2026 की पहली तिमाही में 25 करोड़ रुपये का शुद्ध लाभ कमाया जो पिछले साल की इसी तिमाही के 253 करोड़ रुपये से काफी कम है। हालांकि कंपनी का राजस्व सालाना आधार पर 70.3 फीसदी बढ़कर 7,167 करोड़ रुपये हो गया जो एक साल पहले 4,206 करोड़ रुपये था।

कंपनी का समेकित समायोजित राजस्व 7,563 करोड़ रुपये रहा और इसमें सालाना आधार पर 67 फीसदी और तिमाही आधार पर 22 फीसदी की वृद्धि दर्ज की गई। मुनाफे के मोर्चे पर समायोजित एबिटा 172 करोड़ रुपये रहा जो एक साल पहले के मुकाबले 42 फीसदी की गिरावट है। वित्त वर्ष 2026 की पहली तिमाही में कंपनी की क्विक कॉमर्स इकाई ब्लिंकइट उसकी वृद्धि में बड़ी मददगार रही। ब्लिंकइट का सकल ऑर्डर मूल्य (जीओवी) बढ़कर 11,820 करोड़ रुपये हो गया जो तिमाही आधार पर 25.5 प्रतिशत और सालाना आधार पर 140.1 प्रतिशत की शानदार बढ़ोतरी है। यह वृद्धि मासिक लेन-देन वाले ग्राहकों की संख्या में सालाना आधार पर लगभग 122 प्रतिशत की वृद्धि के कारण हुई। क्विक कॉमर्स सेगमेंट में औसत ऑर्डर वैल्यू (एओवी) में पिछले वर्ष की इसी तिमाही की तुलना में 7.1 प्रतिशत का सुधार हुआ है।

ब्रोकरों का नजरिया

ज्यादातर ब्रोकरों ने कंपनी के नतीजों पर सकारात्मक प्रतिक्रिया दी है और सुधरते आंकड़ों तथा आगामी संभावनाओं के आधार पर कीमत लक्ष्य बढ़ाते हुए खरीदें रेटिंग की फिर से पुष्टि की है। नोमूरा ने इटरनल पर अपनी 'खरीदें' रेटिंग बरकरार रखी और कीमत लक्ष्य को 280 से बढ़ाकर 300 रुपये कर दिया। नुवामा इंस्टीट्यूशनल इक्विटीज ने भी 'खरीदें' रेटिंग बरकरार रखी है और कीमत लक्ष्य को 290 से बढ़ाकर 320 रुपये कर दिया है।

ड्रीमफॉक्स से पेटीएम तक: 6 कंपनियों के आईपीओ अपने निर्गम भाव से आधे पर

रेक्स कैनो और निकिता वशिष्ठ
मुंबई/नई दिल्ली, 22 जुलाई

कुछ आईपीओ ऐसे भी हैं जिनमें अगर आपने पांच साल पहले 1,00,000 रुपये का निवेश किया होगा तो अब उनकी कीमत घटकर 50,000 रुपये या सिर्फ 3,500 रुपये रह गई होगी। वर्ष 2021 के बाद से कई लोकप्रिय आईपीओ का ऐसा ही हाल हुआ है।

विश्लेषकों के अनुसार प्रचार, महंगा मूल्यांकन, कमजोर व्यावसायिक मॉडल, अवास्तविक वृद्धि अनुमान, नियामकीय झटके (पेटीएम और स्टार हेल्थ) और लिस्टिंग के बाद निवेशकों की उदासीनता ऐसे कुछ कारण थे जिससे ये आईपीओ बाजार में उत्साह पैदा नहीं कर सके।

वर्ष 2021 से अब तक बाजार में आए 280 आईपीओ में से 15 अपने निर्गम मूल्य से 50 फीसदी से भी कम पर कारोबार कर रहे हैं। बिजनेस स्टैंडर्ड ने स्टॉक एक्सचेंजों के आंकड़ों का विश्लेषण किया है। इसके अनुसार 2021 के बाद आए हरेक चार आईपीओ में से एक अपने निर्गम मूल्य से 10 फीसदी से भी अधिक गिरावट पर कारोबार कर रहा है।

पिछले पांच साल में निवेशकों के लिए छह सबसे खराब आईपीओ एजीएस ट्रांजैक्ट टेक्नॉलजीज, पॉपुलर व्हीकल्स ऐंड सर्विसेज, वन97 कम्युनिकेशंस (पेटीएम), फिनो पेमेंट्स बैंक, स्टार हेल्थ एंड अलाइड इंश्योरेंस कंपनी और ड्रीमफॉक्स सर्विसेज हैं। इन आईपीओ में संपूर्ण और खुदरा अभिदान औसतन क्रमशः 11 और 9.4 गुना रहा।

ओमनीचैनल भुगतान समाधान प्रदाता एजीएस ट्रांजैक्ट का शेयर भाव अपने आईपीओ भाव से 97 फीसदी टूट चुका है। जनवरी 2022 में आए 680 करोड़ रुपये के इस आईपीओ में शेयर भाव 175 रुपये था और इसे 7.8 गुना बोलियां मिली थीं। आज इस शेयर का भाव महज 5.6 रुपये रह गया है।

पॉपुलर व्हीकल्स ऐंड सर्विसेज के 602 करोड़ रुपये के आईपीओ को 1.3 गुना आवेदन मिले थे और यह अपने 295 रुपये के निर्गम भाव से अभी 55 फीसदी नीचे है। स्टार हेल्थ को 0.8 गुना और ड्रीमफॉक्स को 56.7 गुना बोलियां मिली थीं और अब ये शेयर अपने निर्गम भाव से 51 फीसदी और 53.5 फीसदी नीचे आ गए हैं।

निवेशकों का घटता भरोसा

सैंक्टम वेल्थ में प्राइवेट मार्केट्स के प्रमुख सनत मंडल ने कहा कि बिजनेस मॉडल और आईपीओ के महंगे मूल्यांकन (सूचीबद्धता के समय वित्त वर्ष 2021 के पीई अनुपात का 38 गुना) की चिंताओं के कारण एजीएस ट्रांजैक्ट के शेयरों में गिरावट आई।

उन्होंने कहा, 'भुगतान ढांचे में अच्छी उपस्थिति के बावजूद, कमजोर डिजिटल लेनदेन, कम मार्जिन पर संचालन और बढ़ती प्रतिस्पर्धा के कारण निवेशकों का विश्वास और वित्तीय प्रदर्शन लगातार कम होता गया।'

महंगे, लगातार घाटे और नियामकीय बाधाओं ने पेटीएम को नुकसान पहुंचाया। वित्त वर्ष 2025 की चौथी तिमाही में मुनाफे में 99 प्रतिशत की गिरावट, लगातार ऊंचे क्लेम रेशियो और कम अंडरराइटिंग मार्जिन ने स्टार हेल्थ के आईपीओ के बाद के प्रदर्शन को प्रभावित किया।

विश्लेषकों ने कहा कि असंगत आय और लाभप्रदता के संकेतकों की स्पष्ट कमी के साथ-साथ सीमित संस्थागत समर्थन ने ड्रीमफॉक्स के प्रति बाजार का उत्साह कम कर दिया।

आगे की राह

विश्लेषकों का सुझाव है कि निवेशक इन कंपनियों में लाभ की संभावना, आय की रफ्तार, बढ़ोतरी के पैमाने और सेक्टर दृष्टिकोण के आधार पर पुनर्मूल्यांकन करें।

25 जुलाई को खुलेगा शांति गोल्ड का आईपीओ, मूल्य दायरा तय

भाषा
नई दिल्ली, 22 जुलाई

स्वर्ण आभूषण विनिर्माता कंपनी शांति गोल्ड इंटरनैशनल ने अपने आगामी 360 करोड़ रुपये के आरंभिक सार्वजनिक निर्गम (आईपीओ) के लिए 189 से 199 रुपये प्रति शेयर का मूल्य दायरा तय किया है। कंपनी ने मंगलवार को बयान में कहा कि आईपीओ 25 जुलाई को खुलेगा और 29 जुलाई को बंद होगा। आईपीओ पूरी तरह से 1.81 करोड़ नए शेयर पर आधारित है इसमें ब्रिकी पेशकश शामिल नहीं है। इस निर्गम से प्राप्त राशि का इस्तेमाल जयपुर में एक इकाई स्थापित करने, कंपनी की कार्यशील पूंजी की बढ़ती आवश्यकताओं को पूरा करने, कर्ज भुगतान और सामान्य कॉरपोरेट कार्यों के लिए किया जाएगा। मुंबई स्थित शांति गोल्ड विभिन्न प्रकार के स्वर्ण आभूषणों के 'डिजाइन' तैयार करने और उत्पादन में विशेषज्ञता रखती है। मौजूदा समय में कंपनी की निर्माण क्षमता 2,700 किलोग्राम प्रति वर्ष है।

उतार-चढ़ाव भरे कारोबार में बाजार सपाट बंद

उतार-चढ़ाव भरे कारोबार में दोनों मानक सूचकांक सेंसेक्स और निफ्टी मंगलवार को लगभग स्थिर रुख के साथ बंद हुए। फौरन सामान पहुंचाने वाली कंपनियों और निजी बैंकों के शेयरों में आई तेजी का असर तेल एवं गैस और आईटी कंपनियों के शेयरों में हुए नुकसान के कारण समाप्त हो गया। सेंसेक्स 13.53 अंक यानी 0.02 प्रतिशत की मामूली गिरावट के साथ 82,186.81 अंक पर बंद हुआ। कारोबार के दौरान एक समय यह 337.83 अंक तक चढ़ गया था, लेकिन बाद में यह अपनी बढ़त गंवा बैठा।

एनएसई का 50 शेयरों वाला सूचकांक निफ्टी भी 29.80 अंक यानी 0.12 प्रतिशत की गिरावट के साथ 25,060.90 अंक पर बंद हुआ।

विशेषज्ञों का कहना है कि एक अगस्त की समय-सीमा से पहले अमेरिका-भारत व्यापार समझौते पर स्पष्टता की कमी और विदेशी संस्थागत निवेशकों (एफआईआई) की मुनाफावसूली से बाजार धारणा प्रभावित हुई। सेंसेक्स में शामिल कंपनियों में से इटर्नल (पूर्व में जामैटो) में सबसे ज्यादा 10.56 प्रतिशत की तेजी आई। जोमैटो और ब्लिंकिट ब्रांड का संचालन करने वाली कंपनी इटर्नल ने सोमवार को जून तिमाही में अपना एकीकृत शुद्ध लाभ 25 करोड़ रुपये रहने की सूचना दी। उसके बाद से कंपनी के शेयरों में तेजी है। टाइटन, हिंदुस्तान यूनिलीवर, भारत इलेक्ट्रॉनिक्स, मारुति, आईसीआईसीआई बैंक और महिंद्रा एंड महिंद्रा के शेयर भी बढ़त के साथ बंद हुए। दूसरी तरफ, टाटा मोटर्स, अदाणी पोर्ट्स, भारतीय स्टेट बैंक और रिलायंस इंडस्ट्रीज के शेयरों में गिरावट का रुख रहा।

जियोजित इन्वेस्टमेंट्स के शोध प्रमुख विनोद नायर ने कहा, 'बाजार की नजर कंपनियों के तिमाही नतीजों पर लगी हुई हैं। भारत-अमेरिका व्यापार समझौते की एक अगस्त की समयसीमा करीब आने से दो दिन से जारी तेजी थम गई।' *भाषा*

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the 'Letter of Offer') filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2, Indore; Contact Details: 917777995623;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.t@yahoo.com Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 48,90,90,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEES ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 48,90,90,000 (RUPEES RUPEES FOURTY EIGHT CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER" IN THE RATIO OF [15] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBL SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 130 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the Issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259855	57852898
Renounces	194	21184356	410052746	431237102
Total*	1465	65777399	423312601	489090000

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the Issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Fourty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number 'July 21,2025 wide letter no. LOD/Right/SS/FIP/557/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories . In accordance with the SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13' dated January 22, 2020,

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distantly understood that the permission given by BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the foil text of the 'Disclaimer Clause of BSE Limited ("BSE") on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Skye Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No-78-2, Indore Telephone: +917777995623 Contact Person: Ms.Neelima Mahanot, Company Secretary & Compliance Officer; Website: sylph.t@yahoo.com; Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. BorichaMarg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai – 400011, Maharashtra Contact Details: +91 22 3522 0056 / 4961 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: DeepaliDhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-Issue or post Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nilesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com. Investor should note that investment in Equity Shares involves a high degree of risk and for details of risk and for details relating to the same, please see the section entitled 'Risk Factor' beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the 'US Securities Act') or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. person (as defined in regulation except for this purposes, U.S. Persons include person who would otherwise have been excluded from such term solely by virtue of rule 902(K)(1)(VIII)(B) or Rule 902(K)(2)(I), except pursuant to the exemption from, or in transaction not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. person in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the state of Rights Shares is permitted under law of such jurisdiction, and (II) in the United States to U.S. QIBs and are also Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transfer able except in accordance with the restrictions.

पहली छमाही में एफपीआई ने बेचे आईटी और एफएमसीजी के शेयर

विदेशी पोर्टफोलियो निवेशक जनवरी-जून 2025 के दौरान भारतीय शेयर बाजार में शुद्ध बिकवाल रहे और उन्होंने आईटी, एफएमसीजी और बिजली क्षेत्र से अच्छी खासी निकासी की।

इस अवधि में एफपीआई की शुद्ध निकासी 77,898 करोड़ रुपये रही। आईटी क्षेत्र के शेयरों से उन्होंने 30,600 करोड़ रुपये निकाले जबकि एफएमसीजी शेयरों से 18,178 करोड़ रुपये की निकासी की।

विश्लेषकों ने कहा कि आईटी और एफएमसीजी में लगातार बिकवाली की वजह मुख्य रूप से राजस्व वृद्धि स्थिर रहना है, जिससे इन उद्योगों को लेकर निवेशकों का मनोबल प्रभावित हुआ है। व्यापक बिकवाली के बावजूद कुछ निश्चित क्षेत्रों में विदेशी फंडों ने निवेश भी किया।

दूरसंचार क्षेत्र के शेयरों में उनकी शुद्ध खरीद 26,685 करोड़ रुपये और वित्तीय सेवा क्षेत्र में 13,717 करोड़ रुपये रही। हालिया बिकवाली के बावजूद एफपीआई आवंटन के लिहाज से आईटी क्षेत्र दूसरा सबसे बड़ा सेगमेंट रहा जो उनकी मौजूदा रणनीतिक महत्ता बताता है।

पहली छमाही के दौरान कंपनियों के कमजोर मुनाफे और अमेरिकी टैरिफ के चलते एफपीआई ने बिकवाली की। टैरिफ के कारण भारत जैसे उभरते बाजारों का आकर्षण घटा और अमेरिकी ऋण प्रतिभूतियों की मांग में इजाफा हुआ।

-सुंदर सेतुरामन

एफपीआई की खरीद-बिक्री

सबसे ज्यादा बिकवाली

क्षेत्र	शुद्ध बिकवाली (करोड़ रुपये)
आईटी	-30,600
एफएमसीजी	-18,178
बिजली	-15,422
टिकाऊ उपभोक्ता	-11,896
उपभोक्ता सेवा	-11,608
क्षेत्र	**शुद्ध खरीद (करोड़ रुपये)**
दूरसंचार	26,685
वित्तीय	13,717
अन्य	7,782
सेवाएं	7,294
केमिकल	5,850

स्रोत : प्राइमइन्फोबेस डॉट कॉम
नोट : ये आंकड़े पहली छमाही यानी जनवरी-जून 2025 के हैं

एनएसडीएल की लिस्टिंग की समय-सीमा बढ़ी

भारतीय प्रतिभूति एवं विनिमय बोर्ड (सेबी) ने नैशनल सिक्योरिटीज डिपॉजिटरी (एनएसडीएल) को 14 अगस्त तक लिस्टिंग की अनुमति दे दी है। इससे पहले लिस्टिंग की समय-सीमा 31 जुलाई थी। 3,000 करोड़ रुपये के आईपीओ के लिए बाजार नियामक की ओर से यह दूसरा विस्तार है। इससे पहले 28 मार्च को भी सूचीबद्धता की समय-सीमा बढ़ाई गई थी।

यह कदम सेबी के उस आदेश का पालन करने के लिए महत्त्वपूर्ण है जिसके तहत मार्केट इन्फ्रास्ट्रक्चर संस्थानों (एमआईआई) में एक इकाई के स्वामित्व को 15 प्रतिशत तक सीमित किया गया है। जुलाई 2023 में एनएसडीएल के डीआरएचपी दाखिल करने के बाद सेबी ने सितंबर 2024 में आईपीओ को सैद्धांतिक मंजूरी दे दी। एनएसडीएल का आईपीओ पूरी तरह से बिक्री प्रस्ताव (ओएफएस) होगा जिसमें छह शेयरधारक अपनी हिस्सेदारी कम करेंगे। *बीएस*

इक्विटी म्युचुअल फंड करेंगे सोने-चांदी में निवेश

इक्विटी फंडों में आ सकती है चमक

अभिषेक कुमार
मुंबई, 22 जुलाई

अगर बाजार नियामक का नया वर्गीकरण ढांचा अंतिम रूप ले लेता है तो इक्विटी म्युचुअल फंडों (एमएफ) की योजनाएं जल्द ही सोने और चांदी में भी निवेश कर सकती हैं। कुछ विश्लेषकों का मानना है कि इससे फंड मैनेजरों को अनिश्चितता के दौर में बाजार के उतार-चढ़ाव से निपटने में ज्यादा लचीलापन मिलेगा जबकि कुछ की राय में इस कदम से, खासकर योजनाओं के प्रदर्शन की तुलना के मामले में जटिलताएं हो सकती हैं।

फिलहाल, इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है। बाकी राशि को इक्विटी, डेट और रियल एस्टेट इन्वेस्टमेंट ट्रस्ट्स (रीट्स) और इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स (इनविट) आदि में निवेश किया जा सकता है।

शुक्रवार को एक परामर्श पत्र में सेबी ने सोने और चांदी को परिसंपत्ति मिश्रण में शामिल करने का प्रस्ताव रखा। अगर अनुमति दी जाती है तो कीमती धातुओं में निवेश फंड मैनेजरों के लिए वैकल्पिक होगा जैसा कि अन्य गैर-इक्विटी परिसंपत्ति वर्गों के मामले में है। परामर्श पत्र में सोने और चांदी में निवेश की उप-सीमा का कोई जिक्र नहीं है।

एसबीआई फंड्स मैनेजमेंट के उप-प्रबंध निदेशक और संयुक्त मुख्य कार्याधिकारी डीपी सिंह ने कहा, 'नियामक का इरादा फंड मैनेजरों को अधिक विकल्प मुहैया कराना है।'



कीमती धातुओं में किया जाएगा निवेश

- कुछ विश्लेषक इसे फंड प्रबंधकों के लिए विविधीकरण का बेहतर अवसर मान रहे, कुछ की राय में इससे फंडों की तुलना जटिल हो सकती है
- इस समय इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है
- बाकी रकम इक्विटी, डेट और रीट्स तथा इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स आदि में निवेश की जा सकती है

क्रेडेंस वेल्थ के संस्थापक कीर्तन शाह ने कहा, '2017 में घोषित पिछले योजना पुनर्वर्गीकरण ने कई समस्याओं का समाधान किया। लेकिन इसमें कई प्रतिबंध भी थे। नए नियम (जिनमें सोने और चांदी में निवेश की अनुमति शामिल है) उन्हें कुछ हद तक आसान बनाएंगे। इस समय ऐसे फंड प्रबंधक हैं जो शेयर बाजार के महंगा होने पर अधिक नकदी अपने पास रखते हैं। कीमती धातुओं में निवेश का विकल्प ऐसे फंड प्रबंधकों के लिए उपयोगी होगा।'

अभी केवल हाइब्रिड फंड ही कमोडिटी में निवेश कर सकते हैं। हालांकि, अन्य विशेषज्ञों का मानना है कि सोने और चांदी को शामिल करने से इक्विटी में निवेश कम हो जाएगा जिससे परिसंपत्ति आवंटन और अधिक जटिल हो जाएगा।

आनंद राठी वेल्थ के संयुक्त सीईओ फिरोज अजीज ने कहा, 'अगर पारंपरिक इक्विटी या डेट फंड अपने मूल मकसद से बाहर निवेश करना शुरू कर देते हैं, तो श्रेणियों के बीच का अंतर कम महत्त्वपूर्ण हो जाता है। इससे लाभ की संभावना सीमित हो सकती है। उदाहरण के लिए, कोई इक्विटी फंड जो अपना एक हिस्सा डेट या सोने में लगाता है, वह अपना पूरा इक्विटी स्वरूप बरकरार नहीं रख पाएगा।' उन्होंने कहा, 'इसके अलावा सोने और चांदी में निवेश करने वाले इक्विटी फंड प्रबंधकों के लिए बेंचमार्क से बेहतर प्रदर्शन करना मुश्किल हो सकता है। रकम के शेष हिस्से में परिसंपत्ति वर्ग में अंतर को देखते हुए फंडों के बीच तुलना करना भी चुनौतीपूर्ण हो सकता है।'

वाटरफील्ड एडवाइजर्स में डोमेस्टिक क्लायंट एडवायजरी के प्रमुख कार्यकारी निदेशक विवेक राजारामन ने कहा, 'सेबी के प्रस्तावित कदम सकारात्मक इरादे से उठाए गए लगते हैं। सोने और चांदी जैसे अन्य परिसंपत्ति वर्गों को शामिल करने से फंड प्रबंधकों को विविधता के अधिक माध्यम मिलेंगे।'

नतीजों के बाद नई ऊंचाई पर पहुंचा इटरनल का शेयर

सिराली गुप्ता
मुंबई, 22 जुलाई



फूड डिलिवरी प्लेटफॉर्म जोमैटो और क्विक-कॉमर्स फर्म ब्लिंकइट की पैतृक कंपनी इटरनल का शेयर मंगलवार को बीएसई पर 14.8 फीसदी चढ़कर 311.6 रुपये के सबसे ऊंचे स्तर पर पहुंच गया। इसके साथ ही इसका बाजार पूंजीकरण दिन के कारोबार में 3 लाख करोड़ रुपये पार कर गया। इटरनल का शेयर आखिर में बीएसई पर 10.56 फीसदी तक की तेजी के साथ 299.85 पर बंद हुआ। बीएसई का सेंसेक्स 0.02 फीसदी कमजोर होकर 82,186.81 पर बंद हुआ। शेयर में यह तेजी सोमवार को जारी कंपनी के पहली तिमाही के नतीजों के बाद आई है।

राजस्व बढ़ा, मुनाफा घटा

विश्लेषकों का कहना है कि शुद्ध लाभ में तिमाही आधार पर बड़ी गिरावट के बावजूद इटरनल के शेयर में निवेशकों की दिलचस्पी दिखी है, जिसकी वजह कंपनी के क्विक कॉमर्स कारोबार में स्थिरता है। इटरनल ने वित्त वर्ष 2026 की पहली तिमाही में 25 करोड़ रुपये का शुद्ध लाभ कमाया जो पिछले साल की इसी तिमाही के 253 करोड़ रुपये से काफी कम है। हालांकि कंपनी का राजस्व सालाना आधार पर 70.3 फीसदी बढ़कर 7,167 करोड़ रुपये हो गया जो एक साल पहले 4,206 करोड़ रुपये था।

कंपनी का समेकित समायोजित राजस्व 7,563 करोड़ रुपये रहा और इसमें सालाना आधार पर 67 फीसदी और तिमाही आधार पर 22 फीसदी की वृद्धि दर्ज की गई। मुनाफे के मोर्चे पर समायोजित एबिटा 172 करोड़ रुपये रहा जो एक साल पहले के मुकाबले 42 फीसदी की गिरावट है। वित्त वर्ष 2026 की पहली तिमाही में कंपनी की क्विक कॉमर्स इकाई ब्लिंकइट उसकी वृद्धि में बड़ी मददगार रही। ब्लिंकइट का सकल ऑर्डर मूल्य (जीओवी) बढ़कर 11,820 करोड़ रुपये हो गया जो तिमाही आधार पर 25.5 प्रतिशत और सालाना आधार पर 140.1 प्रतिशत की शानदार बढ़ोतरी है। यह वृद्धि मासिक लेन-देन वाले ग्राहकों की संख्या में सालाना आधार पर लगभग 122 प्रतिशत की वृद्धि के कारण हुई। क्विक कॉमर्स सेगमेंट में औसत ऑर्डर वैल्यू (एओवी) में पिछले वर्ष की इसी तिमाही की तुलना में 7.1 प्रतिशत का सुधार हुआ है।

ब्रोकरों का नजरिया

ज्यादातर ब्रोकरों ने कंपनी के नतीजों पर सकारात्मक प्रतिक्रिया दी है और सुधरते आंकड़ों तथा आगामी संभावनाओं के आधार पर कीमत लक्ष्य बढ़ाते हुए खरीदें रेटिंग की फिर से पुष्टि की है। नोमूरा ने इटरनल पर अपनी 'खरीदें' रेटिंग बरकरार रखी और कीमत लक्ष्य को 280 से बढ़ाकर 300 रुपये कर दिया। नुवामा इंस्टीट्यूशनल इक्विटीज ने भी 'खरीदें' रेटिंग बरकरार रखी है और कीमत लक्ष्य को 290 से बढ़ाकर 320 रुपये कर दिया है।

ड्रीमफॉक्स से पेटीएम तक: 6 कंपनियों के आईपीओ अपने निर्गम भाव से आधे पर

रेक्स कैनो और निकिता वशिष्ठ
मुंबई/नई दिल्ली, 22 जुलाई

कुछ आईपीओ ऐसे भी हैं जिनमें अगर आपने पांच साल पहले 1,00,000 रुपये का निवेश किया होगा तो अब उनकी कीमत घटकर 50,000 रुपये या सिर्फ 3,500 रुपये रह गई होगी। वर्ष 2021 के बाद से कई लोकप्रिय आईपीओ का ऐसा ही हाल हुआ है।

विश्लेषकों के अनुसार प्रचार, महंगा मूल्यांकन, कमजोर व्यावसायिक मॉडल, अवास्तविक वृद्धि अनुमान, नियामकीय झटके (पेटीएम और स्टार हेल्थ) और लिस्टिंग के बाद निवेशकों की उदासीनता ऐसे कुछ कारण थे जिससे ये आईपीओ बाजार में उत्साह पैदा नहीं कर सके।

वर्ष 2021 से अब तक बाजार में आए 280 आईपीओ में से 15 अपने निर्गम मूल्य से 50 फीसदी से भी कम पर कारोबार कर रहे हैं। बिजनेस स्टैंडर्ड ने स्टॉक एक्सचेंजों के आंकड़ों का विश्लेषण किया है। इसके अनुसार 2021 के बाद आए हरेक चार आईपीओ में से एक अपने निर्गम मूल्य से 10 फीसदी से भी अधिक गिरावट पर कारोबार कर रहा है।

पिछले पांच साल में निवेशकों के लिए छह सबसे खराब आईपीओ एजीएस ट्रांजैक्ट टेक्नॉलजीज, पॉपुलर व्हीकल्स ऐंड सर्विसेज, वन97 कम्युनिकेशंस (पेटीएम), फिनो पेमेंट्स बैंक, स्टार हेल्थ एंड अलाइड इंश्योरेंस कंपनी और ड्रीमफॉक्स सर्विसेज हैं। इन आईपीओ में संपूर्ण और खुदरा अभिदान औसतन क्रमशः 11 और 9.4 गुना रहा।

ओमनीचैनल भुगतान समाधान प्रदाता एजीएस ट्रांजैक्ट का शेयर भाव अपने आईपीओ भाव से 97 फीसदी टूट चुका है। जनवरी 2022 में आए 680 करोड़ रुपये के इस आईपीओ में शेयर भाव 175 रुपये था और इसे 7.8 गुना बोलियां मिली थीं। आज इस शेयर का भाव महज 5.6 रुपये रह गया है।

पॉपुलर व्हीकल्स ऐंड सर्विसेज के 602 करोड़ रुपये के आईपीओ को 1.3 गुना आवेदन मिले थे और यह अपने 295 रुपये के निर्गम भाव से अभी 55 फीसदी नीचे है। स्टार हेल्थ को 0.8 गुना और ड्रीमफॉक्स को 56.7 गुना बोलियां मिली थीं और अब ये शेयर अपने निर्गम भाव से 51 फीसदी और 53.5 फीसदी नीचे आ गए हैं।

निवेशकों का घटता भरोसा

सैंक्टम वेल्थ में प्राइवेट मार्केट्स के प्रमुख सनत मंडल ने कहा कि बिजनेस मॉडल और आईपीओ के महंगे मूल्यांकन (सूचीबद्धता के समय वित्त वर्ष 2021 के पीई अनुपात का 38 गुना) की चिंताओं के कारण एजीएस ट्रांजैक्ट के शेयरों में गिरावट आई।

उन्होंने कहा, 'भुगतान ढांचे में अच्छी उपस्थिति के बावजूद, कमजोर डिजिटल लेनदेन, कम मार्जिन पर संचालन और बढ़ती प्रतिस्पर्धा के कारण निवेशकों का विश्वास और वित्तीय प्रदर्शन लगातार कम होता गया।'

महंगे, लगातार घाटे और नियामकीय बाधाओं ने पेटीएम को नुकसान पहुंचाया। वित्त वर्ष 2025 की चौथी तिमाही में मुनाफे में 99 प्रतिशत की गिरावट, लगातार ऊंचे क्लेम रेशियो और कम अंडरराइटिंग मार्जिन ने स्टार हेल्थ के आईपीओ के बाद के प्रदर्शन को प्रभावित किया।

विश्लेषकों ने कहा कि असंगत आय और लाभप्रदता के संकेतकों की स्पष्ट कमी के साथ-साथ सीमित संस्थागत समर्थन ने ड्रीमफॉक्स के प्रति बाजार का उत्साह कम कर दिया।

आगे की राह

विश्लेषकों का सुझाव है कि निवेशक इन कंपनियों में लाभ की संभावना, आय की रफ्तार, बढ़ोतरी के पैमाने और सेक्टर दृष्टिकोण के आधार पर पुनर्मूल्यांकन करें।

25 जुलाई को खुलेगा शांति गोल्ड का आईपीओ, मूल्य दायरा तय

भाषा
नई दिल्ली, 22 जुलाई

स्वर्ण आभूषण विनिर्माता कंपनी शांति गोल्ड इंटरनैशनल ने अपने आगामी 360 करोड़ रुपये के आरंभिक सार्वजनिक निर्गम (आईपीओ) के लिए 189 से 199 रुपये प्रति शेयर का मूल्य दायरा तय किया है। कंपनी ने मंगलवार को बयान में कहा कि आईपीओ 25 जुलाई को खुलेगा और 29 जुलाई को बंद होगा। आईपीओ पूरी तरह से 1.81 करोड़ नए शेयर पर आधारित है इसमें ब्रिकी पेशकश शामिल नहीं है। इस निर्गम से प्राप्त राशि का इस्तेमाल जयपुर में एक इकाई स्थापित करने, कंपनी की कार्यशील पूंजी की बढ़ती आवश्यकताओं को पूरा करने, कर्ज भुगतान और सामान्य कॉरपोरेट कार्यों के लिए किया जाएगा। मुंबई स्थित शांति गोल्ड विभिन्न प्रकार के स्वर्ण आभूषणों के 'डिजाइन' तैयार करने और उत्पादन में विशेषज्ञता रखती है। मौजूदा समय में कंपनी की निर्माण क्षमता 2,700 किलोग्राम प्रति वर्ष है।

उतार-चढ़ाव भरे कारोबार में बाजार सपाट बंद

उतार-चढ़ाव भरे कारोबार में दोनों मानक सूचकांक सेंसेक्स और निफ्टी मंगलवार को लगभग स्थिर रुख के साथ बंद हुए। फौरन सामान पहुंचाने वाली कंपनियों और निजी बैंकों के शेयरों में आई तेजी का असर तेल एवं गैस और आईटी कंपनियों के शेयरों में हुए नुकसान के कारण समाप्त हो गया। सेंसेक्स 13.53 अंक यानी 0.02 प्रतिशत की मामूली गिरावट के साथ 82,186.81 अंक पर बंद हुआ। कारोबार के दौरान एक समय यह 337.83 अंक तक चढ़ गया था, लेकिन बाद में यह अपनी बढ़त गंवा बैठा।

एनएसई का 50 शेयरों वाला सूचकांक निफ्टी भी 29.80 अंक यानी 0.12 प्रतिशत की गिरावट के साथ 25,060.90 अंक पर बंद हुआ।

विशेषज्ञों का कहना है कि एक अगस्त की समय-सीमा से पहले अमेरिका-भारत व्यापार समझौते पर स्पष्टता की कमी और विदेशी संस्थागत निवेशकों (एफआईआई) की मुनाफावसूली से बाजार धारणा प्रभावित हुई। सेंसेक्स में शामिल कंपनियों में से इटर्नल (पूर्व में जामैटो) में सबसे ज्यादा 10.56 प्रतिशत की तेजी आई। जोमैटो और ब्लिंकिट ब्रांड का संचालन करने वाली कंपनी इटर्नल ने सोमवार को जून तिमाही में अपना एकीकृत शुद्ध लाभ 25 करोड़ रुपये रहने की सूचना दी। उसके बाद से कंपनी के शेयरों में तेजी है। टाइटन, हिंदुस्तान यूनिलीवर, भारत इलेक्ट्रॉनिक्स, मारुति, आईसीआईसीआई बैंक और महिंद्रा एंड महिंद्रा के शेयर भी बढ़त के साथ बंद हुए। दूसरी तरफ, टाटा मोटर्स, अदाणी पोर्ट्स, भारतीय स्टेट बैंक और रिलायंस इंडस्ट्रीज के शेयरों में गिरावट का रुख रहा।

जियोजित इन्वेस्टमेंट्स के शोध प्रमुख विनोद नायर ने कहा, 'बाजार की नजर कंपनियों के तिमाही नतीजों पर लगी हुई हैं। भारत-अमेरिका व्यापार समझौते की एक अगस्त की समयसीमा करीब आने से दो दिन से जारी तेजी थम गई।' *भाषा*

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the 'Letter of Offer') filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2, Indore; Contact Details: 917777995623;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.t@yahoo.com Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 48,90,90,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEES ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 48,90,90,000 (RUPEES RUPEES FOURTY EIGHT CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER" IN THE RATIO OF [15] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBL SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 130 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the Issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259855	57852898
Renounces	194	21184356	410052746	431237102
Total*	1465	65777399	423312601	489090000

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the Issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Fourty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number 'July 21,2025 wide letter no. LOD/Right/SS/FIP/557/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories . In accordance with the SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13' dated January 22, 2020,

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distantly understood that the permission given by BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the foil text of the 'Disclaimer Clause of BSE Limited ("BSE") on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Skye Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No-78-2, Indore Telephone: +917777995623 Contact Person: Ms.Neelima Mahanot, Company Secretary & Compliance Officer; Website: sylph.t@yahoo.com; Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. BorichaMarg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai – 400011, Maharashtra Contact Details: +91 22 3522 0056 / 4961 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: DeepaliDhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-Issue or post Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nilesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com. Investor should note that investment in Equity Shares involves a high degree of risk and for details of risk and for details relating to the same, please see the section entitled 'Risk Factor' beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the 'US Securities Act') or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. person (as defined in regulation except for this purposes, U.S. Persons include person who would otherwise have been excluded from such term solely by virtue of rule 902(K)(1)(VIII)(B) or Rule 902(K)(2)(I), except pursuant to the exemption from, or in transaction not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. person in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the state of Rights Shares is permitted under law of such jurisdiction, and (II) in the United States to U.S. QIBs and are also Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transfer able except in accordance with the restrictions.

पहली छमाही में एफपीआई ने बेचे आईटी और एफएमसीजी के शेयर

विदेशी पोर्टफोलियो निवेशक जनवरी-जून 2025 के दौरान भारतीय शेयर बाजार में शुद्ध बिकवाल रहे और उन्होंने आईटी, एफएमसीजी और बिजली क्षेत्र से अच्छी खासी निकासी की।

इस अवधि में एफपीआई की शुद्ध निकासी 77,898 करोड़ रुपये रही। आईटी क्षेत्र के शेयरों से उन्होंने 30,600 करोड़ रुपये निकाले जबकि एफएमसीजी शेयरों से 18,178 करोड़ रुपये की निकासी की।

विश्लेषकों ने कहा कि आईटी और एफएमसीजी में लगातार बिकवाली की वजह मुख्य रूप से राजस्व वृद्धि स्थिर रहना है, जिससे इन उद्योगों को लेकर निवेशकों का मनोबल प्रभावित हुआ है। व्यापक बिकवाली के बावजूद कुछ निश्चित क्षेत्रों में विदेशी फंडों ने निवेश भी किया।

दूरसंचार क्षेत्र के शेयरों में उनकी शुद्ध खरीद 26,685 करोड़ रुपये और वित्तीय सेवा क्षेत्र में 13,717 करोड़ रुपये रही। हालिया बिकवाली के बावजूद एफपीआई आवंटन के लिहाज से आईटी क्षेत्र दूसरा सबसे बड़ा सेगमेंट रहा जो उनकी मौजूदा रणनीतिक महत्ता बताता है।

पहली छमाही के दौरान कंपनियों के कमजोर मुनाफे और अमेरिकी टैरिफ के चलते एफपीआई ने बिकवाली की। टैरिफ के कारण भारत जैसे उभरते बाजारों का आकर्षण घटा और अमेरिकी ऋण प्रतिभूतियों की मांग में इजाफा हुआ।

-सुंदर सेतुरामन

एफपीआई की खरीद-बिक्री

सबसे ज्यादा बिकवाली

क्षेत्र	शुद्ध बिकवाली (करोड़ रुपये)
आईटी	-30,600
एफएमसीजी	-18,178
बिजली	-15,422
टिकाऊ उपभोक्ता	-11,896
उपभोक्ता सेवा	-11,608
क्षेत्र	**शुद्ध खरीद (करोड़ रुपये)**
दूरसंचार	26,685
वित्तीय	13,717
अन्य	7,782
सेवाएं	7,294
केमिकल	5,850

स्रोत : प्राइमइन्फोबेस डॉट कॉम
नोट : ये आंकड़े पहली छमाही यानी जनवरी-जून 2025 के हैं

एनएसडीएल की लिस्टिंग की समय-सीमा बढ़ी

भारतीय प्रतिभूति एवं विनिमय बोर्ड (सेबी) ने नैशनल सिक्योरिटीज डिपॉजिटरी (एनएसडीएल) को 14 अगस्त तक लिस्टिंग की अनुमति दे दी है। इससे पहले लिस्टिंग की समय-सीमा 31 जुलाई थी। 3,000 करोड़ रुपये के आईपीओ के लिए बाजार नियामक की ओर से यह दूसरा विस्तार है। इससे पहले 28 मार्च को भी सूचीबद्धता की समय-सीमा बढ़ाई गई थी।

यह कदम सेबी के उस आदेश का पालन करने के लिए महत्त्वपूर्ण है जिसके तहत मार्केट इन्फ्रास्ट्रक्चर संस्थानों (एमआईआई) में एक इकाई के स्वामित्व को 15 प्रतिशत तक सीमित किया गया है। जुलाई 2023 में एनएसडीएल के डीआरएचपी दाखिल करने के बाद सेबी ने सितंबर 2024 में आईपीओ को सैद्धांतिक मंजूरी दे दी। एनएसडीएल का आईपीओ पूरी तरह से बिक्री प्रस्ताव (ओएफएस) होगा जिसमें छह शेयरधारक अपनी हिस्सेदारी कम करेंगे। *बीएस*

इक्विटी म्युचुअल फंड करेंगे सोने-चांदी में निवेश

इक्विटी फंडों में आ सकती है चमक

अभिषेक कुमार
मुंबई, 22 जुलाई

अगर बाजार नियामक का नया वर्गीकरण ढांचा अंतिम रूप ले लेता है तो इक्विटी म्युचुअल फंडों (एमएफ) की योजनाएं जल्द ही सोने और चांदी में भी निवेश कर सकती हैं। कुछ विश्लेषकों का मानना है कि इससे फंड मैनेजरों को अनिश्चितता के दौर में बाजार के उतार-चढ़ाव से निपटने में ज्यादा लचीलापन मिलेगा जबकि कुछ की राय में इस कदम से, खासकर योजनाओं के प्रदर्शन की तुलना के मामले में जटिलताएं हो सकती हैं।

फिलहाल, इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है। बाकी राशि को इक्विटी, डेट और रियल एस्टेट इन्वेस्टमेंट ट्रस्ट्स (रीट्स) और इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स (इनविट) आदि में निवेश किया जा सकता है।

शुक्रवार को एक परामर्श पत्र में सेबी ने सोने और चांदी को परिसंपत्ति मिश्रण में शामिल करने का प्रस्ताव रखा। अगर अनुमति दी जाती है तो कीमती धातुओं में निवेश फंड मैनेजरों के लिए वैकल्पिक होगा जैसा कि अन्य गैर-इक्विटी परिसंपत्ति वर्गों के मामले में है। परामर्श पत्र में सोने और चांदी में निवेश की उप-सीमा का कोई जिक्र नहीं है।

एसबीआई फंड्स मैनेजमेंट के उप-प्रबंध निदेशक और संयुक्त मुख्य कार्याधिकारी डीपी सिंह ने कहा, 'नियामक का इरादा फंड मैनेजरों को अधिक विकल्प मुहैया कराना है।'



कीमती धातुओं में किया जाएगा निवेश

- कुछ विश्लेषक इसे फंड प्रबंधकों के लिए विविधीकरण का बेहतर अवसर मान रहे, कुछ की राय में इससे फंडों की तुलना जटिल हो सकती है
- इस समय इक्विटी योजनाओं को अपनी कुल राशि का 65-80 प्रतिशत हिस्सा अनिवार्य रूप से इक्विटी में लगाना होता है
- बाकी रकम इक्विटी, डेट और रीट्स तथा इन्फ्रास्ट्रक्चर इन्वेस्टमेंट ट्रस्ट्स आदि में निवेश की जा सकती है

क्रेडेंस वेल्थ के संस्थापक कीर्तन शाह ने कहा, '2017 में घोषित पिछले योजना पुनर्वर्गीकरण ने कई समस्याओं का समाधान किया। लेकिन इसमें कई प्रतिबंध भी थे। नए नियम (जिनमें सोने और चांदी में निवेश की अनुमति शामिल है) उन्हें कुछ हद तक आसान बनाएंगे। इस समय ऐसे फंड प्रबंधक हैं जो शेयर बाजार के महंगा होने पर अधिक नकदी अपने पास रखते हैं। कीमती धातुओं में निवेश का विकल्प ऐसे फंड प्रबंधकों के लिए उपयोगी होगा।'

अभी केवल हाइब्रिड फंड ही कमोडिटी में निवेश कर सकते हैं। हालांकि, अन्य विशेषज्ञों का मानना है कि सोने और चांदी को शामिल करने से इक्विटी में निवेश कम हो जाएगा जिससे परिसंपत्ति आवंटन और अधिक जटिल हो जाएगा।

आनंद राठी वेल्थ के संयुक्त सीईओ फिरोज अजीज ने कहा, 'अगर पारंपरिक इक्विटी या डेट फंड अपने मूल मकसद से बाहर निवेश करना शुरू कर देते हैं, तो श्रेणियों के बीच का अंतर कम महत्त्वपूर्ण हो जाता है। इससे लाभ की संभावना सीमित हो सकती है। उदाहरण के लिए, कोई इक्विटी फंड जो अपना एक हिस्सा डेट या सोने में लगाता है, वह अपना पूरा इक्विटी स्वरूप बरकरार नहीं रख पाएगा।' उन्होंने कहा, 'इसके अलावा सोने और चांदी में निवेश करने वाले इक्विटी फंड प्रबंधकों के लिए बेंचमार्क से बेहतर प्रदर्शन करना मुश्किल हो सकता है। रकम के शेष हिस्से में परिसंपत्ति वर्ग में अंतर को देखते हुए फंडों के बीच तुलना करना भी चुनौतीपूर्ण हो सकता है।'

वाटरफील्ड एडवाइजर्स में डोमेस्टिक क्लायंट एडवायजरी के प्रमुख कार्यकारी निदेशक विवेक राजारामन ने कहा, 'सेबी के प्रस्तावित कदम सकारात्मक इरादे से उठाए गए लगते हैं। सोने और चांदी जैसे अन्य परिसंपत्ति वर्गों को शामिल करने से फंड प्रबंधकों को विविधता के अधिक माध्यम मिलेंगे।'

नतीजों के बाद नई ऊंचाई पर पहुंचा इटरनल का शेयर

सिराली गुप्ता
मुंबई, 22 जुलाई



फूड डिलिवरी प्लेटफॉर्म जोमैटो और क्विक-कॉमर्स फर्म ब्लिंकइट की पैतृक कंपनी इटरनल का शेयर मंगलवार को बीएसई पर 14.8 फीसदी चढ़कर 311.6 रुपये के सबसे ऊंचे स्तर पर पहुंच गया। इसके साथ ही इसका बाजार पूंजीकरण दिन के कारोबार में 3 लाख करोड़ रुपये पार कर गया। इटरनल का शेयर आखिर में बीएसई पर 10.56 फीसदी तक की तेजी के साथ 299.85 पर बंद हुआ। बीएसई का सेंसेक्स 0.02 फीसदी कमजोर होकर 82,186.81 पर बंद हुआ। शेयर में यह तेजी सोमवार को जारी कंपनी के पहली तिमाही के नतीजों के बाद आई है।

राजस्व बढ़ा, मुनाफा घटा

विश्लेषकों का कहना है कि शुद्ध लाभ में तिमाही आधार पर बड़ी गिरावट के बावजूद इटरनल के शेयर में निवेशकों की दिलचस्पी दिखी है, जिसकी वजह कंपनी के क्विक कॉमर्स कारोबार में स्थिरता है। इटरनल ने वित्त वर्ष 2026 की पहली तिमाही में 25 करोड़ रुपये का शुद्ध लाभ कमाया जो पिछले साल की इसी तिमाही के 253 करोड़ रुपये से काफी कम है। हालांकि कंपनी का राजस्व सालाना आधार पर 70.3 फीसदी बढ़कर 7,167 करोड़ रुपये हो गया जो एक साल पहले 4,206 करोड़ रुपये था।

कंपनी का समेकित समायोजित राजस्व 7,563 करोड़ रुपये रहा और इसमें सालाना आधार पर 67 फीसदी और तिमाही आधार पर 22 फीसदी की वृद्धि दर्ज की गई। मुनाफे के मोर्चे पर समायोजित एबिटा 172 करोड़ रुपये रहा जो एक साल पहले के मुकाबले 42 फीसदी की गिरावट है। वित्त वर्ष 2026 की पहली तिमाही में कंपनी की क्विक कॉमर्स इकाई ब्लिंकइट उसकी वृद्धि में बड़ी मददगार रही। ब्लिंकइट का सकल ऑर्डर मूल्य (जीओवी) बढ़कर 11,820 करोड़ रुपये हो गया जो तिमाही आधार पर 25.5 प्रतिशत और सालाना आधार पर 140.1 प्रतिशत की शानदार बढ़ोतरी है। यह वृद्धि मासिक लेन-देन वाले ग्राहकों की संख्या में सालाना आधार पर लगभग 122 प्रतिशत की वृद्धि के कारण हुई। क्विक कॉमर्स सेगमेंट में औसत ऑर्डर वैल्यू (एओवी) में पिछले वर्ष की इसी तिमाही की तुलना में 7.1 प्रतिशत का सुधार हुआ है।

ब्रोकरों का नजरिया

ज्यादातर ब्रोकरों ने कंपनी के नतीजों पर सकारात्मक प्रतिक्रिया दी है और सुधरते आंकड़ों तथा आगामी संभावनाओं के आधार पर कीमत लक्ष्य बढ़ाते हुए खरीदें रेटिंग की फिर से पुष्टि की है। नोमूरा ने इटरनल पर अपनी 'खरीदें' रेटिंग बरकरार रखी और कीमत लक्ष्य को 280 से बढ़ाकर 300 रुपये कर दिया। नुवामा इंस्टीट्यूशनल इक्विटीज ने भी 'खरीदें' रेटिंग बरकरार रखी है और कीमत लक्ष्य को 290 से बढ़ाकर 320 रुपये कर दिया है।

ड्रीमफॉक्स से पेटीएम तक: 6 कंपनियों के आईपीओ अपने निर्गम भाव से आधे पर

रेक्स कैनो और निकिता वशिष्ठ
मुंबई/नई दिल्ली, 22 जुलाई

कुछ आईपीओ ऐसे भी हैं जिनमें अगर आपने पांच साल पहले 1,00,000 रुपये का निवेश किया होगा तो अब उनकी कीमत घटकर 50,000 रुपये या सिर्फ 3,500 रुपये रह गई होगी। वर्ष 2021 के बाद से कई लोकप्रिय आईपीओ का ऐसा ही हाल हुआ है।

विश्लेषकों के अनुसार प्रचार, महंगा मूल्यांकन, कमजोर व्यावसायिक मॉडल, अवास्तविक वृद्धि अनुमान, नियामकीय झटके (पेटीएम और स्टार हेल्थ) और लिस्टिंग के बाद निवेशकों की उदासीनता ऐसे कुछ कारण थे जिससे ये आईपीओ बाजार में उत्साह पैदा नहीं कर सके।

वर्ष 2021 से अब तक बाजार में आए 280 आईपीओ में से 15 अपने निर्गम मूल्य से 50 फीसदी से भी कम पर कारोबार कर रहे हैं। बिजनेस स्टैंडर्ड ने स्टॉक एक्सचेंजों के आंकड़ों का विश्लेषण किया है। इसके अनुसार 2021 के बाद आए हरेक चार आईपीओ में से एक अपने निर्गम मूल्य से 10 फीसदी से भी अधिक गिरावट पर कारोबार कर रहा है।

पिछले पांच साल में निवेशकों के लिए छह सबसे खराब आईपीओ एजीएस ट्रांजैक्ट टेक्नॉलजीज, पॉपुलर व्हीकल्स ऐंड सर्विसेज, वन97 कम्युनिकेशंस (पेटीएम), फिनो पेमेंट्स बैंक, स्टार हेल्थ एंड अलाइड इंश्योरेंस कंपनी और ड्रीमफॉक्स सर्विसेज हैं। इन आईपीओ में संपूर्ण और खुदरा अभिदान औसतन क्रमशः 11 और 9.4 गुना रहा।

ओमनीचैनल भुगतान समाधान प्रदाता एजीएस ट्रांजैक्ट का शेयर भाव अपने आईपीओ भाव से 97 फीसदी टूट चुका है। जनवरी 2022 में आए 680 करोड़ रुपये के इस आईपीओ में शेयर भाव 175 रुपये था और इसे 7.8 गुना बोलियां मिली थीं। आज इस शेयर का भाव महज 5.6 रुपये रह गया है।

पॉपुलर व्हीकल्स ऐंड सर्विसेज के 602 करोड़ रुपये के आईपीओ को 1.3 गुना आवेदन मिले थे और यह अपने 295 रुपये के निर्गम भाव से अभी 55 फीसदी नीचे है। स्टार हेल्थ को 0.8 गुना और ड्रीमफॉक्स को 56.7 गुना बोलियां मिली थीं और अब ये शेयर अपने निर्गम भाव से 51 फीसदी और 53.5 फीसदी नीचे आ गए हैं।

निवेशकों का घटता भरोसा

सैंक्टम वेल्थ में प्राइवेट मार्केट्स के प्रमुख सनत मंडल ने कहा कि बिजनेस मॉडल और आईपीओ के महंगे मूल्यांकन (सूचीबद्धता के समय वित्त वर्ष 2021 के पीई अनुपात का 38 गुना) की चिंताओं के कारण एजीएस ट्रांजैक्ट के शेयरों में गिरावट आई।

उन्होंने कहा, 'भुगतान ढांचे में अच्छी उपस्थिति के बावजूद, कमजोर डिजिटल लेनदेन, कम मार्जिन पर संचालन और बढ़ती प्रतिस्पर्धा के कारण निवेशकों का विश्वास और वित्तीय प्रदर्शन लगातार कम होता गया।'

महंगे, लगातार घाटे और नियामकीय बाधाओं ने पेटीएम को नुकसान पहुंचाया। वित्त वर्ष 2025 की चौथी तिमाही में मुनाफे में 99 प्रतिशत की गिरावट, लगातार ऊंचे क्लेम रेशियो और कम अंडरराइटिंग मार्जिन ने स्टार हेल्थ के आईपीओ के बाद के प्रदर्शन को प्रभावित किया।

विश्लेषकों ने कहा कि असंगत आय और लाभप्रदता के संकेतकों की स्पष्ट कमी के साथ-साथ सीमित संस्थागत समर्थन ने ड्रीमफॉक्स के प्रति बाजार का उत्साह कम कर दिया।

आगे की राह

विश्लेषकों का सुझाव है कि निवेशक इन कंपनियों में लाभ की संभावना, आय की रफ्तार, बढ़ोतरी के पैमाने और सेक्टर दृष्टिकोण के आधार पर पुनर्मूल्यांकन करें।

25 जुलाई को खुलेगा शांति गोल्ड का आईपीओ, मूल्य दायरा तय

भाषा
नई दिल्ली, 22 जुलाई

स्वर्ण आभूषण विनिर्माता कंपनी शांति गोल्ड इंटरनैशनल ने अपने आगामी 360 करोड़ रुपये के आरंभिक सार्वजनिक निर्गम (आईपीओ) के लिए 189 से 199 रुपये प्रति शेयर का मूल्य दायरा तय किया है। कंपनी ने मंगलवार को बयान में कहा कि आईपीओ 25 जुलाई को खुलेगा और 29 जुलाई को बंद होगा। आईपीओ पूरी तरह से 1.81 करोड़ नए शेयर पर आधारित है इसमें ब्रिकी पेशकश शामिल नहीं है। इस निर्गम से प्राप्त राशि का इस्तेमाल जयपुर में एक इकाई स्थापित करने, कंपनी की कार्यशील पूंजी की बढ़ती आवश्यकताओं को पूरा करने, कर्ज भुगतान और सामान्य कॉरपोरेट कार्यों के लिए किया जाएगा। मुंबई स्थित शांति गोल्ड विभिन्न प्रकार के स्वर्ण आभूषणों के 'डिजाइन' तैयार करने और उत्पादन में विशेषज्ञता रखती है। मौजूदा समय में कंपनी की निर्माण क्षमता 2,700 किलोग्राम प्रति वर्ष है।

उतार-चढ़ाव भरे कारोबार में बाजार सपाट बंद

उतार-चढ़ाव भरे कारोबार में दोनों मानक सूचकांक सेंसेक्स और निफ्टी मंगलवार को लगभग स्थिर रुख के साथ बंद हुए। फौरन सामान पहुंचाने वाली कंपनियों और निजी बैंकों के शेयरों में आई तेजी का असर तेल एवं गैस और आईटी कंपनियों के शेयरों में हुए नुकसान के कारण समाप्त हो गया। सेंसेक्स 13.53 अंक यानी 0.02 प्रतिशत की मामूली गिरावट के साथ 82,186.81 अंक पर बंद हुआ। कारोबार के दौरान एक समय यह 337.83 अंक तक चढ़ गया था, लेकिन बाद में यह अपनी बढ़त गंवा बैठा।

एनएसई का 50 शेयरों वाला सूचकांक निफ्टी भी 29.80 अंक यानी 0.12 प्रतिशत की गिरावट के साथ 25,060.90 अंक पर बंद हुआ।

विशेषज्ञों का कहना है कि एक अगस्त की समय-सीमा से पहले अमेरिका-भारत व्यापार समझौते पर स्पष्टता की कमी और विदेशी संस्थागत निवेशकों (एफआईआई) की मुनाफावसूली से बाजार धारणा प्रभावित हुई। सेंसेक्स में शामिल कंपनियों में से इटर्नल (पूर्व में जामैटो) में सबसे ज्यादा 10.56 प्रतिशत की तेजी आई। जोमैटो और ब्लिंकिट ब्रांड का संचालन करने वाली कंपनी इटर्नल ने सोमवार को जून तिमाही में अपना एकीकृत शुद्ध लाभ 25 करोड़ रुपये रहने की सूचना दी। उसके बाद से कंपनी के शेयरों में तेजी है। टाइटन, हिंदुस्तान यूनिलीवर, भारत इलेक्ट्रॉनिक्स, मारुति, आईसीआईसीआई बैंक और महिंद्रा एंड महिंद्रा के शेयर भी बढ़त के साथ बंद हुए। दूसरी तरफ, टाटा मोटर्स, अदाणी पोर्ट्स, भारतीय स्टेट बैंक और रिलायंस इंडस्ट्रीज के शेयरों में गिरावट का रुख रहा।

जियोजित इन्वेस्टमेंट्स के शोध प्रमुख विनोद नायर ने कहा, 'बाजार की नजर कंपनियों के तिमाही नतीजों पर लगी हुई हैं। भारत-अमेरिका व्यापार समझौते की एक अगस्त की समयसीमा करीब आने से दो दिन से जारी तेजी थम गई।' *भाषा*

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 11, 2025 (the 'Letter of Offer') filed with the Stock Exchange, namely BSE Limited ("BSE"), where presently the Equity Shares of the Company are listed, and the Securities and Exchange Board of India ("SEBI")

SYLPH TECHNOLOGIES LTD

Corporate Identification Number: L36100MP1992PLC007102
Registered Office: 517 Sky Corporate Park, P No - 2-5 Scheme No - 78 - 2, Indore; Contact Details: 917777995623;
Contact Person: Ms. Neelima Mahanot, Company Secretary & Compliance Officer;
Email-ID: sylph.t@yahoo.com Website: www.sylphtechnologies.com;

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF SYLPH TECHNOLOGIES LTD ONLY

RIGHTS ISSUE OF UP TO 48,90,90,000* FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) ("EQUITY SHARES") EACH AT A PRICE OF ₹1/- (RUPEES ONE ONLY) PER EQUITY SHARE ("ISSUE PRICE") ("RIGHT SHARES") FOR AN AMOUNT AGGREGATING UP TO ₹ 48,90,90,000 (RUPEES RUPEES FOURTY EIGHT CRORE NINETY LAKHS NINETY THOUSAND ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SYLPH TECHNOLOGIES ("COMPANY" OR "ISSUER" IN THE RATIO OF [15] RIGHTS SHARES FOR EVERY [11] EQUITY SHARES HELD BY SUCH ELIGIBL SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, 18TH APRIL 2025 ("ISSUE"). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 130 OF THIS LETTER OF OFFER

*Assuming full subscription.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	Face Value	Premium	Total
On Application	1	0	1
Total	1	0	1

BASIS OF ALLOTMENT

The Board of Directors of sylph technologies ltd, wishes to thank all its members and investors for their response to the Issue of Rights Shares, which opened for subscription on Tuesday, June 17, 2025 and closed on Tuesday, July 1, 2025 with the last date for the market renunciation of the Rights Entitlement being Wednesday, June 25, 2025.

The details of Applications received, is scheduled as under

Category	No. of Applications	Number of Equity Shares Allotted -against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Rights Equity Shares Allotted
Eligible Shareholders	1271	44593043	13259855	57852898
Renounces	194	21184356	410052746	431237102
Total*	1465	65777399	423312601	489090000

In accordance with the Letter of Offer and based on the basis of allotment being finalized on Friday, July 18, 2025, in consultation with the Issuer Company, the Registrar, BSE Limited ("BSE") Designated Stock Exchanges for the Issue, the Company has on Friday, July 18, 2025, allotted 48,90,90,000 (Rupees Fourty Eight Crore Ninety Lakhs Ninety Thousand Only) Fully paid-up Rights Shares to the successful applicants. We hereby confirm that all the valid applications considered for Allotment.

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and question for the rejection, as applicable, to the investors vide email has been completed. The Listing Application with BSE Limited was filed on July 18, 2025, and the Issuer Company was in receipt of the Listing Approval vide BSE notice bearing reference number 'July 21,2025 wide letter no. LOD/Right/SS/FIP/557/2025-26. The credit of Equity Shares in dematerialized form to respectively demat accounts of allottees had been completed with the Depositories . In accordance with the SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13' dated January 22, 2020,

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON BSE Limited ("BSE") IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF BSE Limited ("BSE") (DESIGNATED STOCK EXCHANGE): It is to be distantly understood that the permission given by BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any contents of Letter of Offer. The investors are advised to refer to the Letter of Offer in the foil text of the 'Disclaimer Clause of BSE Limited ("BSE") on the page 125 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
SYLPH TECHNOLOGIES LTD Registered Office: 517 Skye Corporate Park, P No. 2-5 Scheme No - 78 - 2 5 Scheme No-78-2, Indore Telephone: +917777995623 Contact Person: Ms.Neelima Mahanot, Company Secretary & Compliance Officer; Website: sylph.t@yahoo.com; Corporate Identity Number: L36100MP1992PLC007102	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: 9, Shiv Shakti Industrial Estate, J. R. BorichaMarg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai – 400011, Maharashtra Contact Details: +91 22 3522 0056 / 4961 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: DeepaliDhuri, Compliance Officer SEBI Registration Number: INR000001112; Validity: Permanent;

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-Issue or post Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs giving full details such as name, address of the Applicant, contact number(s), e-mail address of the Sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked, ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

SYLPH TECHNOLOGIES LTD
On behalf of the Board of Directors
Sd/-
Nilesh Jain
Director

Place: Indore
Date: July 22, 2025

The Letter of Offer is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.purvashare.com. Investor should note that investment in Equity Shares involves a high degree of risk and for details of risk and for details relating to the same, please see the section entitled 'Risk Factor' beginning on page 23 of the Letter of Offer.

The Rights Entitlements and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the 'US Securities Act') or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within United States or to, or for the account or benefit of U.S. person (as defined in regulation except for this purposes, U.S. Persons include person who would otherwise have been excluded from such term solely by virtue of rule 902(K)(1)(VIII)(B) or Rule 902(K)(2)(I), except pursuant to the exemption from, or in transaction not subject to, the registration requirement of U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Rights Entitlement and Rights Shares were offered and sold (i) in offshore transaction outside in the United States to the non U.S. person in compliance with the Regulation S to the Existing Shareholder located in the Jurisdiction where such offer and the state of Rights Shares is permitted under law of such jurisdiction, and (II) in the United States to U.S. QIBs and are also Qualified Purchasers pursuant to applicable exemptions under the U.S Securities Act and Investment Company Act. There will be no public offering in the United States. The Rights Shares and Rights Entitlements are not transfer able except in accordance with the restrictions.

पहली छमाही में एफपीआई ने बेचे आईटी और एफएमसीजी के शेयर

विदेशी पोर्टफोलियो निवेशक जनवरी-जून 2025 के दौरान भारतीय शेयर बाजार में शुद्ध बिकवाल रहे और उन्होंने आईटी, एफएमसीजी और बिजली क्षेत्र से अच्छी खासी निकासी की।

इस अवधि में एफपीआई की शुद्ध निकासी 77,898 करोड़ रुपये रही। आईटी क्षेत्र के शेयरों से उन्होंने 30,600 करोड़ रुपये निकाले जबकि एफएमसीजी शेयरों से 18,178 करोड़ रुपये की निकासी की।

विश्लेषकों ने कहा कि आईटी और एफएमसीजी में लगातार बिकवाली की वजह मुख्य रूप से राजस्व वृद्धि स्थिर रहना है, जिससे इन उद्योगों को लेकर निवेशकों का मनोबल प्रभावित हुआ है। व्यापक बिकवाली के बावजूद कुछ निश्चित क्षेत्रों में विदेशी फंडों ने निवेश भी किया।

दूरसंचार क्षेत्र के शेयरों में उनकी शुद्ध खरीद 26,685 करोड़ रुपये और वित्तीय सेवा क्षेत्र में 13,717 करोड़ रुपये रही। हालिया बिकवाली के बावजूद एफपीआई आवंटन के लिहाज से आईटी क्षेत्र दूसरा सबसे बड़ा सेगमेंट रहा जो उनकी मौजूदा रणनीतिक महत्ता बताता है।

पहली छमाही के दौरान कंपनियों के कमजोर मुनाफे और अमेरिकी टैरिफ के चलते एफपीआई ने बिकवाली की। टैरिफ के कारण भारत जैसे उभरते बाजारों का आकर्षण घटा और अमेरिकी ऋण प्रतिभूतियों की मांग में इजाफा हुआ।

-सुंदर सेतुरामन

एफपीआई की खरीद-बिक्री

सबसे ज्यादा बिकवाली

क्षेत्र	शुद्ध बिकवाली (करोड़ रुपये)
आईटी	-30,600
एफएमसीजी	-18,178
बिजली	-15,422
टिकाऊ उपभोक्ता	-11,896
उपभोक्ता सेवा	-11,608
क्षेत्र	**शुद्ध खरीद (करोड़ रुपये)**
दूरसंचार	26,685
वित्तीय	13,717
अन्य	7,782
सेवाएं	7,294
केमिकल	5,850

स्रोत : प्राइमइन्फोबेस डॉट कॉम
नोट : ये आंकड़े पहली छमाही यानी जनवरी-जून 2025 के हैं

एनएसडीएल की लिस्टिंग की समय-सीमा बढ़ी

भारतीय प्रतिभूति एवं विनिमय बोर्ड (सेबी) ने नैशनल सिक्योरिटीज डिपॉजिटरी (एनएसडीएल) को 14 अगस्त तक लिस्टिंग की अनुमति दे दी है। इससे पहले लिस्टिंग की समय-सीमा 31 जुलाई थी। 3,000 करोड़ रुपये के आईपीओ के लिए बाजार नियामक की ओर से यह दूसरा विस्तार है। इससे पहले 28 मार्च को भी सूचीबद्धता की समय-सीमा बढ़ाई गई थी।

यह कदम सेबी के उस आदेश का पालन करने के लिए महत्त्वपूर्ण है जिसके तहत मार्केट इन्फ्रास्ट्रक्चर संस्थानों (एमआईआई) में एक इकाई के स्वामित्व को 15 प्रतिशत तक सीमित किया गया है। जुलाई 2023 में एनएसडीएल के डीआरएचपी दाखिल करने के बाद सेबी ने सितंबर 2024 में आईपीओ को सैद्धांतिक मंजूरी दे दी। एनएसडीएल का आईपीओ पूरी तरह से बिक्री प्रस्ताव (ओएफएस) होगा जिसमें छह शेयरधारक अपनी हिस्सेदारी कम करेंगे। *बीएस*