

NCLAT reserves order in RCap bankruptcy case

Gives all parties three days to file submissions

RAJESH KURUP
Mumbai, February 21

THE NATIONAL COMPANY Law Appellate Tribunal has reserved its judgment on the appeal filed by a bidder in Reliance Capital's bankruptcy case and gave all parties three days to file submissions.

The plea was filed by Vistra ITCL (India), which challenged an earlier National Company Law Tribunal (NCLT) order that termed the second e-auction of the firm a violation of bankruptcy rules.

The hearings at the National Company Law Appellate Tribunal had commenced on February 7.



According to Reliance Capital's (RCap) committee of creditors (CoC), value maximisation was the key objective under the Insolvency and Bankruptcy Code (IBC) and it was free to negotiate as many times as needed.

Senior advocates Mukul Rohatgi and Ramji Srinivasan appeared on behalf of Torrent Investments on Tuesday, a group com-

pany through which the Gujarat-based Torrent Group had placed its bid for the entire assets of RCap.

Torrent Group had earlier moved the NCLT, terming RCap administrator's decision to hold another round of auction as "illegal".

According to Torrent Group, the IBC permitted only one challenge mechanism and further auctions were illegal. It also stated that its bid of ₹8,640 crore was the highest, when the first challenge mechanism had ended on December 21.

The final decision in the RCap insolvency case will be crucial as a debate rages on the underlying objective of the Insolvency and Bankruptcy Code—whether the completion of the resolution plan in a time-bound manner or maximisation of value for the lenders is of paramount importance.

Home First Fin expects 30% YoY growth in AUM

AJAY RAMANATHAN
Mumbai, February 21

AFFORDABLE HOUSING FINANCIER Home First Finance is looking to grow its assets under management (AUMs) at 30% year-on-year by increasing penetration and market share, and entering into co-lending partnerships, chief executive officer Manoj Viswanathan has said.

"We have presence in 13 states now. Our stronger presence is in western and southern regions of the country. We want to stay focused on these markets as these are more industrialised, more urbanised markets and have a stronger demand for affordable housing," he said.

"Our growth will primarily come from increasing our penetration, and deeper distribution in these markets. Currently, we are present in 200 cities. The idea is to take that to 400 cities in the next two years. Some part of the growth (AUM) will come from that," he added.

"Some part of the growth will also come from increased market share. Currently, our market share in the regions that we are present is less than 2%. Our aim is to take the market share to 4-5% in the next two years. Increased market share will give us growth. We are also looking at co-lending as an avenue to increase our market share as it gives us access to formal customers who borrow at a higher ticket size," Viswanathan added.

The home financier's assets under management rose 35%



CEO Manoj Viswanathan

YoY to ₹6,751 crore as on December 31. AUMs are expected to surpass ₹7,000 crore by March 31, and ₹9,000-10,000 crore by the end of 2023-24 (April-March).

The company's average ticket size is ₹5-25 lakh. It has a disbursement run-rate of ₹250 crore per month.

Currently, the company has co-lending arrangements with Union Bank of India and Central Bank of India.

"Fundamentally, the differentiation is on our ability to assess customers. These are customers who do not have all the documents like salary slips, etc, required to assess credit-worthiness. You have to look at other documents or do a physical verification to understand income profile of customers. That is our unique selling proposition. Secondly, we do this very quickly for customers and partner builders and it is a very frictionless process with very less paper work," Manoj Viswanathan said.

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN: L32200MH1994PLC083853

Regd. Off.: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai 400 053. E-mail: sriadhikaribrothers@kanchansobha.com. Website: www.adhikaribrothers.com; Tel.: 022 - 4023 0000; Fax: 022 - 2639 5459

NOTICE OF POSTAL BALLOT

Notice is hereby given to the shareholders of Sri Adhikari Brothers Television Network Limited (the "Company") pursuant to Section 108, 110 of the Companies Act, 2013, (the Act), read together with the Rule 20, 22 Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015, Secretarial Standard on General meeting issued by ICSI (SS-2) General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 02/2021 dated January 13, 2021, No. 10/2021 dated June 23, 2021, General Circular No.20/2021 dated December 8, 2021, General Circular No.3/2022 dated May 5, 2022 and General circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), and other applicable provisions, including any statutory modification or re-enactment thereof for the time being in force, that the Resolution set out below is proposed to be passed by shareholders of the Company through postal ballot through remote e-voting process only. An Explanatory Statement pertaining to the said Resolution setting out the material facts concerning and the reasons thereof is annexed to the Notice of postal ballot for your consideration.

The members are hereby informed that:

1. The Company has completed the dispatch of notice of postal ballot on Tuesday, February 21, 2023 to those Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, February 17, 2023 (cut-off date) and who have registered their e-mail addresses with the Company / Depositories.

2. The voting period commences on Tuesday, February 28, 2023 at 9.00 a.m. and ends on the close of working hours (i.e., 17:00 hours) on Thursday, March 30, 2023 (inclusive of both the days). The e-voting module shall be disabled by NSDL for voting thereafter.

3. The voting rights of Shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, February 17, 2023.

4. The Company has appointed Mr. Sanil Dhayalkar (Membership Number A31036, C.P Number 16568), Practising Company Secretary, as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

5. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in line with the exemption provided in the MCA Circulars. National Securities Depository Limited (NSDL) will be facilitating e-voting to enable the Shareholders to cast their votes electronically.

6. The procedure and instructions for e-voting has been given in the notice of the postal ballot. Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-48867000 and 022-24997000.

7. The notice of the postal ballot is also available on the Company's website at www.adhikaribrothers.com on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at www.evoting.nsdl.com.

8. The result of voting would be announced by the Resolution Professional of the Company, on April 03, 2023 at 3.30 p.m. The result would be intimated to the Stock Exchanges where the Company's shares are listed and displayed along with the Scrutinizer's report on the Company's website viz. www.adhikaribrothers.com

For Sri Adhikari Brothers Television Network Limited

Sd/-
Kajal Pandey
Company Secretary & Compliance Officer
ACS 69492

Place : Mumbai Date : February 22, 2023

Sl. No.	PARTICULARS	STANDALONE			CONSOLIDATED						
		Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended				
		31-12-2022	31-12-2021	31-12-2022	31-12-2021	31-12-2022	31-12-2021				
1	Total Income from Operations (net)	23,286.94	80,236.69	83,109.74	2,90,496.05	3,10,233.88	23,286.94	80,236.69	83,109.74	2,90,496.05	3,10,233.88
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(29,195.66)	(26,890.85)	(95,239.03)	(45,549.01)	(76,636.67)	(29,195.66)	(26,890.85)	(95,239.03)	(45,549.01)	(76,636.67)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(29,195.66)	(26,890.85)	(95,239.03)	(45,549.01)	(76,636.67)	(29,195.66)	(26,890.85)	(95,239.03)	(45,549.01)	(76,636.67)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(29,195.66)	(26,890.85)	(95,239.03)	(45,549.01)	(76,636.67)	(29,195.66)	(26,890.85)	(95,239.03)	(45,549.01)	(76,636.67)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(29,141.29)	(26,826.82)	(95,311.38)	(45,114.60)	(92,444.17)	(29,141.29)	(26,826.82)	(95,311.38)	(45,114.60)	(92,444.17)
6	Equity Share Capital	3,743.97	3,743.97	3,743.97	3,743.97	3,743.97	3,743.97	3,743.97	3,743.97	3,743.97	3,743.97
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				3,857.28						3,857.28
8	Earnings Per Share (of ₹2/-each) (for continuing and discontinued operations) - Basic & Diluted	(15.60)	(15.36)	(50.88)	(24.22)	(49.48)	(15.57)	(15.40)	(50.84)	(24.29)	(51.19)

Notes: 1. The above is an extract of the detailed format of the Un-audited Standalone and Consolidated Financial Results for the Quarter/Nine-months ended 31st December, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Un-audited Standalone and Consolidated Financial Results for the Quarter/Nine-months ended 31st December, 2022 are available on the Stock Exchange websites (www.nse-india.com) / www.bseindia.com) and company's website www.gayatri.co.in.

TAKEN ON RECORD

Sd/-
(CA Sai Ramesh Kanuparthi)
Resolution Professional for Gayatri Projects Limited
IP Reg. No. IBB/PA-001/IPP00910/2017-2018/11510
AFA valid upto 13.11.2023
Address: Plot No.6-B, Beside TDP office, Road No. 2, Banjara Hills,
Process specific Email Id: glpcir@gmail.com
Regd. Email Id: info@ksrfrms.com, Mobile - 9849039674

Place: Hyderabad Date: 21st February 2023

Sd/-
T V Sandeep Kumar Reddy
Managing Director
Gayatri Projects Limited
DIN : 00005573

CERTIFIED

Corporate Identity Number: L92199DL2000PLC104779

Registered Office: The Galleria, DLF, Mayur Vihar, Unit No. 236 & 237, 2nd Floor, Mayur Palace, Noida Link Road, Mayur Vihar Phase I Extn., Delhi - 110 091

Corporate Office: Block-C, Sector-45, Gurgaon - 122 003, Haryana

Contact Person: Ms. Ekta Maheshwari, Whole-time Director, CFO and Company Secretary & Compliance Officer

Telephone No.: +91-124-4354400; Fax No.: +91-124-4354500; E-mail: info@kamaholdings.com; Website: www.kamaholdings.com

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF ELIGIBLE SHAREHOLDERS/
BENEFICIAL OWNERS OF EQUITY SHARES OF KAMA HOLDINGS LIMITED

This post-buyback public announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "SEBI Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated December 13, 2022 which was published on December 14, 2022 (the "Public Announcement") and the Letter of Offer dated January 19, 2023 (the "Letter of Offer"), and the Offer Opening Advertisement that was published on January 30, 2023, issued in connection with the Buyback. The terms used but not defined in this Post Buyback Public Announcement shall have the same meaning as assigned to such terms in the Public Announcement and the Letter of Offer.

Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1. KAMA Holdings Limited (the "Company") had announced the Buyback of upto 34,500 (Thirty Four Thousand Five Hundred) equity shares having face value of ₹ 10 each ("Equity Shares") each, from the equity shareholders/beneficial owners of Equity Shares of the Company as on December 23, 2022 (Record Date), on a proportional basis, through the "Tender Offer" route as prescribed under the SEBI Buyback Regulations at a price of ₹ 14,500 (Rupees Fourteen Thousand Five Hundred only) per Equity Share, payable in cash, for an aggregate amount not exceeding ₹ 50,02,50,000 (Rupees Fifty Crore Two Lac Fifty Thousand only) excluding Transaction Costs ("Buyback Offer Size"). The Buyback Offer Size represented 9.93% and 1.05% of the aggregate paid-up equity share capital and free reserves of the Company as per the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements of the Company as on September 30, 2022, respectively.

1.2. The Company had adopted the "Tender Offer" route for the purpose of Buyback. The Buy-back was implemented in accordance with the "Mechanism for acquisition of shares through Stock Exchanges" specified by SEBI in the circular bearing number CIR/CFD/POLICYCELL/11/2015 dated April 13, 2015 read with circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force. The Company had obtained a separate acquisition window from BSE Limited for facilitating tendering of Equity Shares under the Buy-back. For the purposes of this Buyback, BSE Limited was the Designated Stock Exchange.

1.3. The tendering period for Buyback opened on Tuesday, January 31, 2023 and closed on Monday, February 13, 2023.

2. DETAILS OF BUYBACK

2.1. The total number of Equity Shares bought back under the Buyback is 34,500 (Thirty Four Thousand Five Hundred) at a price of ₹ 14,500 (Rupees Fourteen Thousand Five Hundred only) per Equity Share.

2.2. The total amount utilized in the Buyback of Equity Shares is ₹ 50,02,50,000 (Rupees Fifty Crore Two Lac Fifty Thousand only) excluding Transaction Costs.

2.3. The Registrar to the Buy-back i.e. KFin Technologies Limited (the "Registrar") considered 1,914 valid bids for 1,09,319 (One Lac Nine Thousand Three Hundred and Nineteen) Equity Shares in response to the Buyback. The details of valid bids received by the Registrar in the Buy-back are as follows:

Category of Investor	No. of Equity Shares reserved in the Buyback	No. of Valid Bids*	Total no. of Equity Shares received**	Response (%)	Total no. of Equity shares accepted
General Shareholders	29,325	370	1,04,863	357.59	30,044
Small Shareholders	5,175	1,544	4,456	86.11	4,456
Total	34,500	1,914	1,09,319	316.86	34,500

*66 bids for 133 Equity Shares were not considered since they were not shareholders as on Record Date.

**Excludes 34 shareholders who have tendered 87 Equity Shares in Small Shareholder category more than their shareholding as on record date. These Equity Shares have not been considered for acceptance.

2.4. All valid bids have been considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations, Public Announcement and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar via email to the relevant Eligible Shareholders (who have their e-mail IDs registered with the Company or the Depositories) on February 21, 2023. In cases where email IDs were not registered with the Company or Depositories, physical letters of acceptance/rejection are being dispatched to the Eligible Shareholders on February 21, 2023 by the Registrar and where emails bounced back, the dispatch for the same shall be completed on or before February 22, 2023.

2.5. The settlement of all valid bids were completed by the Clearing Corporation on February 20, 2023. For the Equity Shares accepted under the Buyback, the Eligible Shareholder were paid out in their settlement bank account from the Clearing Corporation. If Eligible Shareholders' bank account details were not available or if the funds transfer instruction were rejected by RBI / the concerned bank, due to any reason, then such funds were transferred to the concerned Shareholder Broker's settlement account for onward transfer to such Eligible Shareholders holding Equity Shares in dematerialized form.

2.6. The Equity Shares accepted under the Buy-back will be / have been transferred to the Company's demat escrow account. The unaccepted Equity Shares have been returned to respective Eligible Shareholder / Seller Broker / custodians by the Clearing Corporation on February 20, 2023.

2.7. The extinguishment of 34,500 Equity Shares accepted under the Buy-back is currently under process and shall be completed on or before February 27, 2023 in accordance with the SEBI Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company, pre and post Buyback is as under:

Particulars	Pre Buyback	Post Buyback ¹
Authorized share capital	₹ 23,00,00,000	₹ 23,00,00,000
	(1,00,00,000 Equity Shares of ₹ 10 each and 1,30,00,000 preference shares of ₹ 10 each)	(1,00,00,000 Equity Shares of ₹ 10 each and 1,30,00,000 preference shares of ₹ 10 each)
Issued, subscribed and fully paid-up share capital	₹ 6,45,26,150 (64,52,615 Equity Shares of ₹ 10 each)	₹ 6,41,81,150 (64,18,115 Equity Shares of ₹ 10 each)

¹Subject to extinguishment of 34,500 Equity Shares.

3.2. The details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back under the Buyback are as under:

Sr. No.	Name of the Eligible Shareholder	Number of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back (%)	Equity Shares accepted as a % of total Post Buyback Equity Shares (%) ¹
1.	Kartik Bharat Ram Jointly with Ashish Bharat Ram*	22,419	64.98	0.35
2.	Vistra ITCL (India) Limited	2,389	6.92	0.04
3.	Ricky Ishwardas Kirpalani	1,549	4.49	0.02
4.	Keswani Hareesh	1,547	4.48	0.02
5.	Sonal Sood	432	1.25	0.01

*held in the capacity of trustee on behalf of ABR Family Trust

¹Subject to extinguishment of 34,500 Equity Shares.

3.3. The shareholding pattern of the Company, pre-Buyback and post Buyback is as under:

Category of Shareholder	No. of Shares Pre-Buyback	% to the existing Equity Share capital	No. of Shares Post-Buyback ¹	% to the existing Share Equity Capital
Promoter, the Promoter Group and persons acting in concert	48,39,452	75.00	48,17,033	75.05
Shareholding of the Non Promoter(s):				
Foreign Investors (including Non Resident Indians / FII/ Foreign Nationals/ Foreign Corporate Bodies)	1,678	0.03		
Financial Institutions/ Banks & Mutual Funds/ Insurance Co.	664	0.01	16,01,082	24.95
Others (Individuals, Bodies Corporate, Employees, etc.)	16,10,821	24.96		
Total	64,52,615	100.00	64,18,115	100.00

¹Subject to extinguishment of 34,500 Equity Shares.

4. MANAGER TO THE BUYBACK

SBICAPS
Corporate Investment Banking Solutions

SBI Capital Markets Limited
202, Maker Tower 'E', Cuffe Parade, Mumbai - 400 005, Maharashtra, India
Tel: +91 22 4006 9807; Email: kamabuyback2022@sbicaps.com
Investor Grievance Email: investor.relations@sbicaps.com
Website: www.sbicaps.com
Contact person: Janardhan Wagle/ Krihika Shetty
SEBI registration no.: INM00003531
Validity Period: Permanent
CIN: U99999MH1986PLC040298

5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirm that the information in this Post Buy-back Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
KAMA Holdings Limited

Sd/-
Kartik Bharat Ram
Chairman and Non-Executive -
Non Independent Director
DIN: 0008557

Sd/-
Amitav Virmani
Independent Director
DIN: 02169955

Sd/-
Ekta Maheshwari
Whole-Time Director, CFO & Company
Secretary and Compliance Officer
Membership No.: ACS - 12827
DIN: 02071432

Date: February 21, 2023
Place: Gurgaon

SHARAT INDUSTRIES LIMITED

CIN: L05005AP1990PLC011276

Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002

Mob : 88976 28787, Email : cs@sharatindustries.com, Website : www.sharatindustries.com

NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION

Dear Member(s),

Notice is hereby given that pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and General Circular Nos.14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars including General Circular No.11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), consent of the members of the Company is being sought by Postal Ballot by way of voting through electronic means (Remote e-voting) offered by Central Depository Services (India) Limited ("CDSL") for the proposals contained in the resolutions as set out in the Notice of Postal Ballot dated 10th February, 2023. Pursuant to the MCA Circulars, the Company has sent the Notice of Postal Ballot ("Notice") only by email on Tuesday, 21st February, 2023 to all the Members of the Company who have registered their e-mail address (either with the Company or with Depositories) and whose names appear on the Register of Members / in the list of beneficial owners maintained by the depositories as at the close of business hours on cut-off date i.e., Friday, 17th February