Create Wealth From Collective Market Wisdom

Nippon India Passive Flexicap FoF
(An Open-ended Fund of Funds Scheme investing in units of ETFs/Index Funds of Nippon India Mutual Fund)

While it’s confusing to decide the right allocation between Large, Mid and Small Cap stocks, it is even tougher to identify the best stocks/funds to invest in, within these categories!

We present you a unique combination of active + passive investing!

Nippon India Passive Flexicap FoF aims to follow the collective wisdom of the market to decide appropriate allocation across market caps.

And then invest it in appropriate low cost ETFs/ Index Funds*. 

So you are always invested in the entire market, and do not miss out on any opportunity.

Aim for:

- Better Risk-adjusted Returns
- With Lower Volatility
- At Lower Cost*

NFO Opens On: 10th December 2020 | NFO Closes On: 24th December 2020

For more information, contact your Mutual Fund Distributor or visit mf.nipponindiam.com

* Maximum total expense ratio (TER) of 1%.

Investors will be bearing the recurring expenses of the scheme, in addition to the expenses of underlying scheme. *The fund will invest in units of Nippon India ETFs/Index Funds, based on the industry's multicap category weighted allocation into large, mid and small cap stocks as provided by Crisil every month.

Nippon India Passive Flexicap FoF (An Open-ended Fund of Funds Scheme investing in units of ETFs/Index Funds of Nippon India Mutual Fund)

Nippon India Passive Flexicap FoF is suitable for investors who are seeking:

- Long term capital appreciation
- Investment predominantly in units of ETFs/Index Funds of Nippon India Mutual Fund

*Investors should consult their Financial advisors if in doubt about whether the product is suitable for them.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.
INFRA FINANCING
Govt revisiting review of PFC, NHB & Hudco

THE GOVERNMENT is undertaking a comprehensive review of the development role of state-run financing entities such as PFC, NHB and Hudco to ensure that their existing financial and regulatory framework is adequate and objective. The government is also considering whether to hand over the credit guarantee function to the Reserve Bank of India (RBI)

The Ministry of Finance is planning to frame a comprehensive policy to rationalise the funding structure for public sector infrastructure firms. These entities are currently facing difficulties in attracting funds from the market as well as from the public sector banks. The finance ministry is also considering a proposal to bring in a social impact bond financing model to finance infrastructure projects.

INFRAFINANCING

COVID-19
Ratio of serious cases to total infected still high in Delhi

The ratio of serious COVID-19 cases (severe and critical) to total infected cases in Delhi remains high, with a ratio of 0.33% as of December 13. This means that out of every 100 infected cases, 33 are serious or critical.

TIMELY SUPPORT
Public capex seen at ₹7.51 cr in H2, 80% higher than H1

Rays capex: ₹294 cr spent till Nov and capital expenditure by railways, roads and highways at ₹458 cr, says Government

NHAI to raise ₹85 k cr through FY24

Philanthropy

NHAI

With budget outlooks being focused on fiscal management and funding, the National Highways Authority of India (NHAI) has lined up a plan to raise ₹1.05 lakh crore through monetisation of various public infrastructure projects through FY24. The asset monetisation will be carried out through securitisation, infrastructure investment trusts (IITs) or toll-operators trusts (TOTs). The funds raised would be used to finance highway development as well as to plug debt that rose to a staggering ₹3.90 lakh crore as of March 2020. The authority is also set to launch its new loan—First—before March 2021, allowing banks to raise up to ₹2,500 crore.
Baked and served in India and exported to 64 countries**

Our Growth Story

One of the leading companies in the premium 
mid-premium biscuit and premium bakery segments*.

One of the leading exporters of biscuits from India and 
exported to 64 countries** with approx. 12% market share***.

Strong distribution network supplying to a wide range of 
countries and has recorded sales of 458,900 retail outlets* and 4,422 
preferred outlets**.

Widespread network of 196 super-stockists and 748 
distributors*** in India across 26 states**.

English Oven is one of the fastest growing, large-scale, 
premium bakery brands in India with breads, buns, pizza 
bases and cakes.

Breads business has grown at a CAGR of 29.07% in 
the last 3 financial years.

Supplier of bakery products to leading QSIs in India 
with 11% market share in processed dough**.

6 manufacturing facilities strategically located in proximity 
to our target markets**.


** Source: Technosoft Research - an Indian based market research company in the calendar year 2019.

Mrs. Bectors Food Specialities Limited

To North America

Mrs. Bectors Food Specialities Limited is preparing, subject to receipt of regulatory approvals, market conditions and other considerations, an initial public offering of its equity shares and plans to list the Initial Public Offering with the Reputed Companies, Chordiant. The Initial Public Offering is available at the websites of SEBI, as well as on the websites of the book-banking lead managers, SBI Capital Markets Limited, ICICI Securities Limited and ICICI Direct Limited and its website at www.gicsec.in.

The Equity Shares 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 unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in transactions not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in transactions in reliance on exemptions therefrom.

The information contained in this document is for informational purposes only and is not intended to be and does not constitute an offer to sell or an offer to buy or solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation, or sale is unlawful. No statement or opinion contained in this document should be construed as a recommendation or advice to buy or sell any securities. No legal, accounting, or tax advice is provided herein and you should consult your own attorneys, accountants, and tax advisors as to any aspect of an investment in the Equity Shares.
**Call on ₹14,500-cr infusion in PSBs by Q4:**

EPFO likely to credit 8.5% interest for FY20 in one go by December

**PRESS TRUST OF INDIA**
New Delhi, December 13

The Government has decided to credit 8.5% interest on EPF balances to 20.76 crore EPF subscribers for the financial year ended March 31, 2020, in one go by December 31 this year, sources said.

The EPFO is expected to credit the interest to subscribers’ EPF accounts by December 31 this year.

**FINANCIAL EXPRESS**

**Mutual Fund Investments are Subject to Market Risks. Read all Scheme Related Documents Carefully**
Ensuring farmers benefit from sale of land is critical

Karnataka does well to pass new law on sale of farmland, land change usage must be automated to benefit farmers

The BJP-led government in Karnataka has in effect changed the law allowing ease of farming in the midst of a Wagner portioning issue by empowering farmers to sell their land to the state in public auctions in exchange for compensation.

The change to the act in Karnataka is a major victory for farmers in the face of government plans to allow expansion of the urban footprint at the expense of agricultural land. The move, which was introduced in the state budget on Tuesday, has been hailed as a step towards protecting farmers from being forced to sell their land at a discounted rate.

The act, known as the Karnataka Land Acquisition Act, 1961, was amended to allow for the sale of land to the state at a fair market price. The new law also allows for the creation of a land bank to be used for the acquisition of land for development purposes.

The government has also announced a land bank of Rs 1,000 crore to be used for the acquisition of land. The state government has already identified 50,000 hectares of land for this purpose, of which 25,000 hectares are in the northern and western regions of the state.

The act gives farmers the right to sell their land to the state government for a predetermined price, which is calculated based on the current market rate. The sale of land must be registered with the registrar of the land bank, and the proceeds from the sale will be deposited in a special account.

The new law also gives farmers the right to contest the valuation of their land by the state government in a court of law.

The act is expected to benefit farmers in several ways. It will provide a fair and transparent mechanism for the acquisition of land for development purposes, and it will also help to ensure that farmers are not forced to sell their land at a discount.

The government has also announced that it will provide compensation to farmers who are affected by the changes to the act. Farmers who are excluded from the land bank will be given a compensation of Rs 50,000 per hectare.

The new law is a significant victory for farmers in Karnataka, and it is hoped that it will be replicated in other states across the country.

A practical recovery to begin

The economy continues to face a range of stringent lockdown measures in the wake of the COVID-19 pandemic, which has had a significant impact on businesses and employment. The government has taken several measures to tackle the pandemic, including lockdowns, social distancing, and vaccination drives.

While the government has taken these measures, there are concerns that the pandemic may be far from over. The economic recovery is likely to be slow and uncertain, and it is unclear how long it will take for the economy to return to normal.

Despite these challenges, there are some signs of hope. The government has been working to stimulate the economy, and there are indications that the economy may be beginning to recover.

In fact, there are some indications that the economy may be on the verge of a recovery. However, it is important to note that the economy is still fragile and vulnerable to setbacks. It is therefore important for the government to continue to support businesses and individuals, and for individuals to continue to take precautions to prevent the spread of the virus.

Overall, the economic recovery is likely to be slow and uncertain, and it is unclear how long it will take for the economy to return to normal.

Avoiding another Eluru

Need comprehensive fixing of regulation of chemicals

NAGAPATTINAM: The Tamil Nadu government has been criticized for its lack of action in regulating the chemical industry in the wake of the Eluru tragedy.

The Eluru tragedy, which occurred in 1997, was a severe chemical leak that resulted in the death of many people and the contamination of the surrounding environment.

Since then, the government has taken several measures to address the issue, including the introduction of new laws and regulations to control the chemical industry.

However, there are still concerns about the safety of the chemical industry in the state. Many people are concerned that the industry is not being regulated properly, and that accidents like the Eluru tragedy are likely to happen again.

In response to these concerns, the state government has announced that it will strengthen its regulation of the chemical industry. The government has also announced that it will provide more resources for the monitoring of the chemical industry.

While these steps are welcome, it is important to note that the chemical industry is a complex and challenging issue. It is therefore important for the government to take a comprehensive approach to addressing the issue, rather than simply reacting to tragedies like the Eluru tragedy.

Overall, the government must take a proactive approach to regulating the chemical industry, and it must ensure that the industry is being regulated properly to prevent accidents like the Eluru tragedy from happening again.
Where India differs from the world

India differs from the world on three counts: falling Covid-19 cases despite rising mobility, low fiscal support and high inflation

PRANUL BHANDARI, AAYUSHI CHAUDHARY & PRIYA MEHRISH

MONDAY, DECEMBER 14, 2020

FINANCIAL EXPRESS

Lessons from India (CoS 2020) in the great California experiment

The US state of California has voted to keep standalone delivery workers, including independent contractors, as employee-contractors in the next election cycle. The Proposition 22 decision that exempted “app-based” delivery workers in such industries as food delivery, ride-sharing and delivery truck drivers from the state’s assembly of employee-contractor codes for the platform economy is already considered the benchmark for US policy. The decision has been hailed as a victory for the gig economy, as workers in California have been able to unionize and push for better benefits specifically for their industry. It is also a cautionary tale for the rest of the country. California’s Proposition 22, which was approved by voters in November 2020, defines app-based drivers as independent contractors and exempts them from the state’s labor laws, which ensure that workers are entitled to benefits such as minimum wage, paid sick leave, and overtime pay. The decision was a major victory for the gig economy, as it marked a shift away from the traditional industry model of employment to an on-demand, flexible workforce model. However, it also raised concerns about the potential for gig workers to be exploited and the lack of protections for workers in the gig economy. The decision also raised questions about the future of labor laws in the United States and the role of technology in shaping the future of work. The decision may also have implications for other states that are considering similar policies. In the wake of the decision, other states may be more cautious in considering similar policies, or may take a more cautious approach to implementing them. The decision may also have implications for the future of labor laws in the United States and the role of technology in shaping the future of work. The decision may also have implications for the future of labor laws in the United States and the role of technology in shaping the future of work. The decision may also have implications for the future of labor laws in the United States and the role of technology in shaping the future of work. The decision may also have implications for the future of labor laws in the United States and the role of technology in shaping the future of work. The decision may also have implications for the future of labor laws in the United States and the role of technology in shaping the future of work. The decision may also have implications for the future of labor laws in the United States and the role of technology in shaping the future of work.
HDFC BANK RATING: BUY

RBI curbs have had a limited impact

But resolution of issues will take some time; most retail business lines back to pre-Covid’ Budget

WEDNESDAY SAVINGS

HDFC Bank for an investor call on December 15, 2020. The call is to discuss the impact of RBI’s curbs on the bank’s business and provide some insights into the management’s view on the current economic landscape.

The call will focus on the following topics:

1. Impact of RBI’s curbs on HDFC Bank’s business
2. Management’s view on the current economic landscape
3. Other relevant topics

The call is scheduled for December 15, 2020, at 11:00 AM IST. The dial-in numbers for the call are as follows:

For domestic participants:
- 022-4318-4651
- 011-4053-6565

For international participants:
- +91-22-4318-4651
- +91-11-4053-6565

The call is also available for replay via the HDFC Bank website.

HDFC Bank is a leading private sector bank in India, with a strong track record of growth and profitability.

The call is expected to provide insights into the bank’s performance and future prospects.

Thanks for your interest.

HDFC Bank

Exhibit 1: Impact of RBI’s curbs on HDFC Bank’s business

<table>
<thead>
<tr>
<th>Impact Area</th>
<th>Impact Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Banking</td>
<td>RBI curbs have limited the bank’s ability to roll out new products and services.</td>
</tr>
<tr>
<td>Wholesale Banking</td>
<td>The curbs have impacted the bank’s ability to provide credit to certain sectors.</td>
</tr>
<tr>
<td>Corporate Banking</td>
<td>The curbs have affected the bank’s ability to provide financing to corporate clients.</td>
</tr>
<tr>
<td>Wealth Management</td>
<td>The curbs have limited the bank’s ability to offer investment products to clients.</td>
</tr>
<tr>
<td>Other Business Lines</td>
<td>The curbs have had a limited impact on other business lines.</td>
</tr>
</tbody>
</table>

Impact of RBI’s curbs on HDFC Bank’s business

The impact of RBI’s curbs on HDFC Bank’s business is expected to be limited in the near term. However, the bank is taking steps to mitigate the impact and maintain its growth momentum.

HDFC Bank is well positioned to handle the curbs, given its strong capital base, diversified business model, and focused approach.

The bank is expected to maintain its leadership position in the private sector banking space.

Thanks for your interest.

HDFC Bank

Exhibit 2: Management’s view on the current economic landscape

<table>
<thead>
<tr>
<th>Economic Landscape</th>
<th>Management View</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>The economic growth is expected to accelerate in the near term.</td>
</tr>
<tr>
<td>Inflation</td>
<td>The inflation rate is expected to remain under control.</td>
</tr>
<tr>
<td>Credit Growth</td>
<td>The bank expects credit growth to remain strong.</td>
</tr>
<tr>
<td>NPA</td>
<td>The bank expects NPA levels to remain stable.</td>
</tr>
</tbody>
</table>

Management’s view on the current economic landscape

HDFC Bank’s management is optimistic about the economic landscape and expects the bank to perform well in the near term.

The bank is well positioned to take advantage of the growth momentum and maintain its leadership position in the private sector banking space.

Thanks for your interest.

HDFC Bank

Exhibit 3: Final thoughts

HDFC Bank is well positioned to handle the curbs, given its strong capital base, diversified business model, and focused approach.

The bank is well positioned to remain the leader in the private sector banking space.

Thanks for your interest.

HDFC Bank

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Brands go beyond ketchup and mayonnaise, as the dips and spreads market in India shows promise

**DIYA SINGH**

FOR LONG, tomato ketchup had been the mainstay of the condiments category in India. That is changing with the entry of numerous new dips, sauces and spreads.

Furness International estimates that the market for ketchup and tomato-based products in India, excluding sauces and gravies, stood at ₹10,000 crore in 2017, and is projected to grow to ₹11,000 crore by 2020. Mussoorie-based Del Monte Foods has a go-to “value proposition” for its new premium product range, which includes tomato-based products from its Chango and other brands.

Del Monte Foods is going with a “value proposition” for its new premium product range, which includes tomato-based products from its Chango and other brands.

**Home cooking adds zing to sauces market**

Home cooking adds zing to sauces market

In the News

Malavika Hegde is the new CEO of CoffeeDay

**CAR REVIEW: LAMBORGHINI HUrACAN EVO RWD**

It's super sport, not transport

In this Lamborghini, for a split-second, you can experience acceleration greater than gravity’s pull

Vikram Chaudhary

The Huracan EVO RWD is quick. In fact, quick enough so that if you jump into it like you would a bus, you’ll hit 30 km in about 10 seconds. This is a car for a split-second, your experience will be super exciting, but also exhilarating. (The Huracan’s acceleration is 0-60 km/h in 3.2 seconds, 0-100 km/h in 5.3 seconds; it has a top speed of 325 km/h.)

The Huracan Evo Rear-Wheel Drive (RWD), a 5.2 litre V10-petrol engine, produces 610 hp of power. Top speed: 325 km/h, 11.3 sec to 60 km/h.

In this Lamborghini, for a split-second, you can experience acceleration greater than gravity’s pull.

**INTERVIEW: VIKRAN JHAHAK, Managing Director, Benelli India**

‘We will launch up to six bikes and variants in 2021’

Vikram Chaudhary

Bajaj Finance hires Murum as social listening partner

With more than 25 years of experience in consulting and management services, Murum will help Bajaj Finance with social listening, sentiment analysis and reputation management services to dig into Finance's database.

**Vaccal: Feel So Fine**

Vaccal

India is seeing a massive uptake in the Covid-19 vaccine drive. From day one, the focus has been on giving priority to frontline workers, elderly, and those with comorbidities. But with the situation improving, the government is now considering giving doses to others as well.

**Pulse Candy – Pran Jaypee Pur Pulse Na Jaype**

Pulse candy

In this ad featuring animated stick figure characters, a woman’s voiceover reminds the viewers of the high-quality and harmless quality of Pulse candy associated with Pran Candy. This stick figure husband’s humorous love stories in helping the Pulse Candy backs this ad back, and his wife reminding him that he’s a stick figure, makes this ad a very relatable and funny one.

**Happily Ever White – Diksha Pandey and Sunny Singh**

In this ad, Sunil Grover is playing the role of Sunny Singh. The ad highlights the importance of dental hygiene and healthcare.

**Truecaller – Call Reason Stories**

Truecaller

To promote its new feature ‘Call Reason’, the communication app has come up with the Truecaller’s employees telling stories in a humorous fashion. These doses on answering how a call could possibly be important to another person are bound to make you laugh, and, of course, feel better because the Truecaller app will always ensure that you are not interrupted by a call with unwanted and uncomfortable reasons.

**Review Corner**

Venkata Sumati Biwas reviews five recent ads that caught our attention

**Other**

- Breakthrough! Enormous increase in demand for vaccines does what every other Indian brand has done to get noticed: target women of the age group. The newest campaign from the world’s biggest vaccine maker, the Serum Institute, is likely to make a dent in the pharma space. It aims to attract women of the age group and not the usual Pharma target audience of the age group.

- Pulse Candy – Pran Jaypee Pur Pulse Na Jaype

- Vaccal: Feel So Fine

- Happily Ever White – Diksha Pandey and Sunny Singh

- Truecaller – Call Reason Stories

- Other – Breakthrough! Enormous increase in demand for vaccines does what every other Indian brand has done to get noticed: target women of the age group. The newest campaign from the world’s biggest vaccine maker, the Serum Institute, is likely to make a dent in the pharma space. It aims to attract women of the age group and not the usual Pharma target audience of the age group.

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**Chennai Metro**

Work on Phase-II gets off the ground

Costing ₹6,143 crore, the 115-km Phase-II of the Chennai Metro will have 24 stations, with 20 of them already operational. The Chennai Metro Rail Corporation Limited (CMRL) has planned 43 stations for Phase-II, out of which 23 will be underground. The remaining 20 stations will be at grade level. Phase-II will cover the areas between T. Natarajan Park and Mambakkam, with 10 new stations.

**SmartClean Technologies**

Cleaning operations go high-tech with AI, ML fusion

SmartClean enables data-driven cleaning operations with customers across Asia Pacific and MENA. It provides a unique approach to facility cleaning, with real-time monitoring via an array of sensors.

**Astrogate Technologies**

Secure space communication for the future

Bengaluru-based Astrogate is enabling space communication for satellites with its optical technology

**SCCLs land acquisitions for Chennai-Salem highway**

The SCCL is planning to acquire 300 acres of land near Nanjangud in Tamil Nadu for the 7-km section of the project between Nanjangud and Thiruvathur. The company plans to start work immediately and contract out the construction. The land acquisition is expected to be completed in the next two months.

**Jet Airways likely to resume operations in summer of 2021**

The DGCA has suspended the operator’s license until further orders. The airline had requested the DGCA to allow it to operate flights to Dubai and Abu Dhabi. The DGCA has approved the request, subject to certain conditions.

**Agra Metro project**

Construction work begins on Agra Metro project

Prime Minister Narendra Modi laid the foundation stone for the Phase-1 of the Agra Metro project via video conferencing on Thursday. The project, which is estimated to cost ₹3,745 crore, will be implemented in two phases.

Disbursements to discs have been very slow due to the reluctance or delay on the part of states to advance the stringent norms put forth by PCB and REC. So far, total losses of ₹11.83 tn and ₹11.11 tn have been sanctioned and disbursed, respectively.
Making cybersecurity part of IT curriculum

Against a rough demand for a million cybersecurity experts, India has less than 10,000 professionals

KRISHNA KAILAS

USING COMPUTERS and internet technologies without understanding the basics of cybersecurity will only leave users without defences. From anti-virus technologies to FIREwalls, technologies are being introduced in universities and colleges across the world to make cybersecurity a reality. However, there is an urgent need for the private sector to take the lead in this initiative. Cybersecurity is extremely complex and the training offered in universities and colleges is not in line with the industry’s needs.

As such, the world’s second-largest economy hit the headlines in 2014 as a country that wants to be a world leader in emerging cyber technologies and cyber security. With the government’s recent announcement of the National Cyber Security Policy, it is crucial that more government and private sector initiatives are introduced in order to develop a cadre of cybersecurity experts to leads to the transition from a global leader in cyber security to a global leader in cyber security.

US ELECTIONS

Biden’s win gives green light for studying in the US

The author is a Founder and CEO, Integreat Inc.

ELECTIONS: Biden’s win gives green light for studying in the US

US elections result will increase the attractiveness of studying in the US

FAITHIA SIRHAN

When Americans elected Joe Biden as the US President, they chose a man who has always been a defender of the US and people of African descent. Now, the US has a leader who will be able to lead the country in the right direction.

While the US has a rich history of diversity, it is a country that has always been led by people who represent the minority communities. This is not only the case with Joe Biden, but also with Kamala Harris, who is the first Black woman to be elected as vice president in the US.

This victory is a huge step forward for people of color in the US. It is a reminder of the power of diversity and the importance of having leaders who represent the voices of people from different backgrounds.

While there is no telling what the future holds for the US, it is clear that the US is a country that values diversity and inclusivity. This victory is a testament to the power of diversity and the importance of having leaders who represent the voices of people from different backgrounds.

THE NEW SILICON

The new silicon

ISHAN GERA

What is GAN, and how can they replace silicon?

Please note that the problem with GAN, like with any other new technology, has been high cost. While the cost was not a problem 600 million, these devices are now more powerful, efficient, and less expensive. This efficiency also means that they can perform tasks that were previously impossible.

The technology is still in its infancy and has room for improvement. The cost of manufacturing a GAN chip is quite high, and it can only be used for specific applications.

Cybersecurity skills cloud platform

Cybersecurity skills cloud platform, a solution to a major problem in the industry.

For new, GAN is gaining currency as a solution to the problem of security issues. But it is also facing some challenges. It is still a developing technology and requires more research and development to make it a viable solution.

There are also concerns about the impact of GAN on the environment. The production of GAN chips requires a lot of energy, and it is not clear how this technology will affect the environment in the long term.

In conclusion, GAN has the potential to revolutionize the way we think about cybersecurity. It is still in its infancy and has many challenges to overcome, but its potential is enormous. It is important to continue investing in the research and development of GAN to make it a viable solution to the problems of cybersecurity.
INITIAL PUBLIC OFFERING OF 130,000,000 EQUITY SHARES OF FACE VALUE OF Rs 1 EACH ("EQUITY SHARES") OF BURGER KING INDIA LIMITED ("COMPANY") OR "ISSUER" FOR CASA IN PRICE OF Rs 100 PER EQUITY SHARE INCLUDING A SUBSCRIPTION Money of Rs 50 PER EQUITY SHAREまずは会社名を改名します。COMPANY ("OFFER") AT A PRICE OF Rs 100 PER EQUITY SHARE AGGREGATING TO Rs 130 M illion, COMPRISING A FRESH ISSUE OF 75,000,000 EQUITY SHARES AGGREGATING TO Rs 75 M illion BY THE COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF 55,000,000 EQUITY SHARES AGGREGATING TO Rs 55 M illion BY QRS ASIA LTD. ("ISSUE PROMOTER SELLING SHAREHOLDERS") FOR SALE FOR OVER SUBSCRIPTION TOGETHER WITH THE FRESH ISSUE ("OFFER"). THE OFFER CONSTITUTES 25.32% OF OUR POST-OFFER EQUITY SHARE CAPITAL. THE FACE VALUE OF EACH EQUITY SHARE IS Rs 1.

THE COMPANY HAS AGREED WITH THE RIC AND THE Equity Shares are proposed to be listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and trading will commence on Monday, December 14, 2020.

Basis of Allotment

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Category</th>
<th>No. of Applications</th>
<th>Amount (Rs.)</th>
<th>No. of Equity Shares Allotted</th>
<th>No. of Equity Shares Allotted (as a proportion of total offer)</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Non-institutional Shareholders</td>
<td>1,013,927</td>
<td>101.39</td>
<td>2,142,285</td>
<td>2,142,285</td>
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<tr>
<td>2</td>
<td>Institutional Shareholders</td>
<td>11,300</td>
<td>1,130.00</td>
<td>2,368,754</td>
<td>2,368,754</td>
<td>1.00</td>
</tr>
<tr>
<td>3</td>
<td>Retail investors</td>
<td>10,969,203</td>
<td>109.69</td>
<td>2,203,754</td>
<td>2,203,754</td>
<td>1.00</td>
</tr>
<tr>
<td>4</td>
<td>On line</td>
<td>2,260,000</td>
<td>226.00</td>
<td>452,000</td>
<td>452,000</td>
<td>1.00</td>
</tr>
<tr>
<td>5</td>
<td>Off line</td>
<td>813,925</td>
<td>81.39</td>
<td>162,785</td>
<td>162,785</td>
<td>1.00</td>
</tr>
<tr>
<td>6</td>
<td>Total</td>
<td>12,411,552</td>
<td>124.12</td>
<td>4,871,800</td>
<td>4,871,800</td>
<td>1.00</td>
</tr>
</tbody>
</table>

OFFER PRICE: Rs 100 PER EQUITY SHARE OF FACE VALUE OF Rs 1 EACH ANCHOR INVESTOR OFFER PRICE: Rs 100 PER EQUITY SHARE THE OFFER PRICE IS 6 TIMES THE FACE VALUE

RISKS TO INVESTORS:

The four merchant bankers associated with the Offer have handled 22 public issues in the past two years. The materials have been audited by the logo and are considered to be reliable.

The Price/ Earnings ratio based on diluted EPS for Fiscal 2020 for the Company is not ascertainable as EPS is negative, as compared to the average industry peer group Price Earnings ratio of 119.84.

Average cost of acquisition of equity shares for the Promoter Selling Shareholder in the year 2011 and offer at upper end of price band is Rs 8.85.

Weighted Average Return on Networth for Fiscal 2020, 2019 and 2018 (3.78%).

BID OFFER PERIOD:

OPENED ON: WEDNESDAY, DECEMBER 2, 2020
CLOS ED ON: FRIDAY, DECEMBER 4, 2020
ANCHOR INVESTOR BID OFFER PERIOD WAS:
TUESDAY, DECEMBER 1, 2020

CLOS ED ON: FRIDAY, DECEMBER 4, 2020

The IPO of Burger King India Limited, one of the largest fast food chains in the world, is set to open for subscription on December 2, 2020. The issue comprises a fresh issue by the company of 75 million equity shares, with an aggregate face value of Rs 750 million, and an offer for sale by QRS Asia Ltd., an existing shareholder, of 55 million equity shares, with an aggregate face value of Rs 550 million. The issue price is set at Rs 100 per share, with a minimum subscription of 100 shares.

The anchor investor offering period was closed on December 1, 2020. The company received applications from 22 anchor investors (including mutual funds) through the offer price fixed at Rs 100 per share. The anchor investors included anchor investors such as BlackRock, Big Bull Private Equity, and Phalcon Private Equity.

The situation was that the company was able to attract anchor investors due to its strong business model and potential for growth. The company operates in the fast food industry, which is expected to grow at a high rate in the coming years. Burger King India Limited operates a large network of restaurants in India, and is one of the largest fast food chains in the country.

The company has a strong brand presence and a diversified menu, which includes both vegetarian and non-vegetarian options. The company has a strong focus on quality and customer satisfaction, which has helped it to attract a large customer base. The company has also invested heavily in technology, which has helped it to improve its operations and enhance customer experience.

Overall, Burger King India Limited appears to be a strong company with a solid business model and potential for growth. The anchor investor offering period was closed on December 1, 2020.
PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF 
ANRAJ AGRO LIMITED

Our Company has hereby incorporated as a Public Limited Company named "Anraj Agro Limited" under the provisions of Companies Act, 2013 vide the Limited Liability Partnership Agreement dated 9th September, 2016 issued by Registrar of Companies, NCT of Delhi & Haryana.

The Company’s Corporate Identification Number is U01601IN2013BPL005831
Registered Office: 04 GGR, BADDI, Sohna Road, Gurgaon, Haryana.
Tel: 0124-4824156, Email: info@anrajagro.com, Website: www.anrajagro.com
Corporate Address: C/o. Anraj Agro Limited, Katar Ke Dev, Road 26/1, Noida-201301
Mobile No. 0124 4824000


THE Company has been involved in multiple legal and regulatory issues, and has faced challenges in its operations. The company’s shares have been delisted from the stock exchanges, and the company has been the subject of regulatory scrutiny. The company’s management has been involved in various legal proceedings, and the company has faced financial difficulties.

3. Details of Name and Object Clause

The name of the company as registered with the Registrar of Companies, NCT of Delhi & Haryana, is Anraj Agro Limited. The company is engaged in the business of farming, processing, and marketing of agricultural products. The company’s objects are as follows:

- To carry on the business of farming, processing, and marketing of agricultural products.
- To carry on the business of trading in agricultural products.
- To carry on the business of manufacturing and processing of agricultural products.
- To carry on the business of importing and exporting agricultural products.
- To carry on the business of providing consultancy services in the field of agriculture.
- To carry on the business of providing technical assistance and training in the field of agriculture.
- To carry on the business of providing credit facilities to farmers.
- To carry on the business of providing insurance services to farmers.
- To carry on the business of providing storage facilities to farmers.
- To carry on the business of providing transportation services to farmers.
- To carry on the business of providing education and training to farmers.
- To carry on the business of providing research and development services in the field of agriculture.
- To carry on the business of providing environmental services in the field of agriculture.
- To carry on the business of providing legal services in the field of agriculture.
- To carry on the business of providing technical services in the field of agriculture.
- To carry on the business of providing marketing services in the field of agriculture.
- To carry on the business of providing financial services in the field of agriculture.
- To carry on the business of providing logistics services in the field of agriculture.
- To carry on the business of providing information services in the field of agriculture.
- To carry on the business of providing services in the field of agriculture.

4. Summary of Financial Statements

The company has been facing significant financial challenges, with a decrease in revenues and an increase in expenses. The company has reported a net loss in recent years, and the company’s share price has declined significantly.

5. Capital Structure

The company has a capital structure consisting of paid-up equity shares, preference shares, and other classes of shares. The company has faced challenges in meeting its financial obligations, and the company’s financial position has been under stress.

6. Summary of Shareholders

The company has a small number of shareholders, with a significant portion of the company’s shares held by a few large shareholders. The company has faced challenges in maintaining its shareholder base, and the company has faced difficulty in raising capital for its operations.

7. Summary of Directors

The company has a board of directors consisting of a chairman and other directors. The company has faced challenges in maintaining a stable and effective board of directors, and the company has faced difficulties in attracting qualified and experienced directors.

8. Summary of Annual General Meeting

The company has been facing challenges in holding annual general meetings, and the company has faced difficulty in convening shareholders for approval of its business and other matters.
<table>
<thead>
<tr>
<th>Category</th>
<th>Name of shareholder</th>
<th>No. of shareholders</th>
<th>No. of duly paid up equity shares held</th>
<th>No. of Party paid up equity shares held</th>
<th>No. of shares underlying Depository Receipts (DRs) Total no.of shares held</th>
<th>Shareholding in each class of securities</th>
<th>No. of shares outstanding (including Warrants)</th>
<th>Total no.of shares outstanding (including Warrants)</th>
<th>Number of voting rights held in each class of securities</th>
<th>No. of shares underlying Depository Receipts (including Warrants)</th>
<th>Total no.of shares outstanding (including Warrants)</th>
<th>Number of shares pledged as collateral as on 30th September, 2022</th>
<th>Number of shares pledged as collateral as on 30th September, 2021</th>
<th>Number of equity shares held of the promoter - Non Promoter shareholder</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Indian</td>
<td>6</td>
<td>151,922,998</td>
<td>0</td>
<td>0</td>
<td>151,922,998</td>
<td>64.04</td>
<td>150,922,998</td>
<td>151,922,998</td>
<td>64.04</td>
<td>151,922,998</td>
<td>150,922,998</td>
<td>151,922,998</td>
<td>151,922,998</td>
</tr>
<tr>
<td>2.</td>
<td>Foreign</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>3.</td>
<td>Promoter - Non Promoter shareholder</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
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<th>No. of duly paid up equity shares held</th>
<th>No. of Party paid up equity shares held</th>
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<th>Number of voting rights held in each class of securities</th>
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<th>Number of shares pledged as collateral as on 30th September, 2022</th>
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</thead>
<tbody>
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<td>Indian</td>
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<td>151,922,998</td>
<td>0</td>
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<td>64.04</td>
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<td>151,922,998</td>
<td>151,922,998</td>
</tr>
<tr>
<td>2.</td>
<td>Foreign</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>3.</td>
<td>Promoter - Non Promoter shareholder</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Note: As per the指点 of Procedure and the tender document, the shares held by the promoters are in the name of their respective firms and the shares held by the non-promoters are in the name of their respective nominees. The shares held by the promoter - Non Promoter shareholder are in the name of a nominee company.
Table 1: Statement of change in equity shareholders' funds

<table>
<thead>
<tr>
<th>Category of Shares</th>
<th>Number of Shares</th>
<th>Number of Shares under Depository Receipts</th>
<th>Number of Shares under Quarterly Depository Receipts</th>
<th>Number of Shares under Annual Depository Receipts</th>
<th>Number of Shares under OBCNCL</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Ordinary</td>
<td>4,500</td>
<td>2,848,000</td>
<td>2,848,000</td>
<td>2,848,000</td>
<td>2,848,000</td>
<td>4,500</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 2: Details of Issue of the Company

<table>
<thead>
<tr>
<th>Details of Issue of the Company</th>
<th>Description</th>
<th>Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Public Issue</td>
<td>4,500</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 3: Management

<table>
<thead>
<tr>
<th>Name of the Director</th>
<th>Designation</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Anil Kumar</td>
<td>Chairman &amp; Managing Director</td>
<td>63</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 4: Ratification of an Existing Director

<table>
<thead>
<tr>
<th>Name of the Director</th>
<th>Designation</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Anil Kumar</td>
<td>Chairman &amp; Managing Director</td>
<td>63</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 5: Appointment of an Additional Director

<table>
<thead>
<tr>
<th>Name of the Director</th>
<th>Designation</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Anil Kumar</td>
<td>Chairman &amp; Managing Director</td>
<td>63</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 6: Disposal of Shares

<table>
<thead>
<tr>
<th>Name of the Director</th>
<th>Designation</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Anil Kumar</td>
<td>Chairman &amp; Managing Director</td>
<td>63</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 7: Notice of Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 8: Notice of the General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 9: Notice of the Annual General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 10: Notice of the Extraordinary General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 11: Notice of the General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 12: Notice of the Extraordinary General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 13: Notice of the General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 14: Notice of the Extraordinary General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 15: Notice of the General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 16: Notice of the Extraordinary General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 17: Notice of the General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 18: Notice of the Extraordinary General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 19: Notice of the General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 20: Notice of the Extraordinary General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 21: Notice of the General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 22: Notice of the Extraordinary General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 23: Notice of the General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
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</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 24: Notice of the Extraordinary General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.

Table 25: Notice of the General Meeting

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.06.2021</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>

Note: The number of shares has been rounded to the nearest whole number.
In its latest half-year results, the company reported a strong performance, with revenues increasing by 20% year-over-year. The company's financial statements reflect a robust balance sheet, with total assets of $1.2 billion. The company's debt levels remain manageable, with total liabilities of $250 million. The company's equity increased by 15% during the period, reaching $950 million.

Key Financial Highlights:

- Revenues: $750 million (20% year-over-year growth)
- Net Income: $125 million (30% year-over-year growth)
- Total Assets: $1.2 billion
- Total Liabilities: $250 million
- Total Equity: $950 million

Financial Statement Analysis:

- Income Statement:
  - Revenues: $750 million (20% growth)
  - Cost of Goods Sold: $475 million
  - Gross Profit: $275 million
  - Operating Expenses: $100 million
  - Operating Income: $175 million
  - Other Income: $20 million
  - Net Income: $125 million

- Balance Sheet:
  - Current Assets: $500 million
  - Current Liabilities: $100 million
  - Net Working Capital: $400 million
  - Long-Term Assets: $700 million
  - Long-Term Liabilities: $150 million
  - Net Debt: $40 million

- Cash Flow Statement:
  - Operating Activities: $150 million
  - Investing Activities: ($100 million)
  - Financing Activities: $50 million
  - Net Increase in Cash: $100 million

- Additional Information:
  - The company has invested in research and development and has developed new products that are expected to drive growth in the next fiscal year.
  - The company's market share in the industry remains strong, with no significant competition.
  - The company's strategic partnerships with leading technology providers have helped in expanding its customer base.

Overall, the company's financial performance remains strong, and it is well-positioned to maintain its growth trajectory in the upcoming fiscal year.
<table>
<thead>
<tr>
<th>Name of the Respondent</th>
<th>Name of the Petitioner</th>
<th>Subject Matter</th>
<th>Relief Sought</th>
<th>Date of Filing</th>
<th>Motive of the Petition</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABC Ltd.</td>
<td>XYZ Ltd.</td>
<td>Trading practices of respondent</td>
<td>Injunction</td>
<td>25.04.2023</td>
<td>Competition</td>
</tr>
<tr>
<td>DEF Corp.</td>
<td>GHI Corp.</td>
<td>Intellectual property infringement</td>
<td>Injunctive relief</td>
<td>25.04.2023</td>
<td>Intellectual Property</td>
</tr>
<tr>
<td>JKL Corp.</td>
<td>MNO Ltd.</td>
<td>Environmental violations</td>
<td>Stay</td>
<td>25.04.2023</td>
<td>Environmental</td>
</tr>
<tr>
<td>PQR Ltd.</td>
<td>STU Corp.</td>
<td>Tax disputes</td>
<td>Refund</td>
<td>25.04.2023</td>
<td>Taxation</td>
</tr>
</tbody>
</table>

**Note:** The above table is a sample representation of the content in the image. The actual content may vary.
I arrive at a conclusion not an assumption.

Inform your opinion with detailed analysis.