

# Hindustan Media Ventures Limited

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CIN : L21090BR1918PLC000013

Ref: HMVL/CS/08/2023

June 28, 2022

**BSE Limited**  
P.J. Towers  
Dalal Street  
**Mumbai – 400 001**

**Scrip Code: 533217**

**The National Stock Exchange of India Limited**  
Exchange Plaza, C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
**Mumbai – 400 051**

**Trading Symbol: HMVL**

Dear Sirs,

**Sub: Copy of Newspaper advertisement for transfer of equity shares to IEPF Authority**

In terms of Regulation 30 read with Schedule III and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of relevant page of “Mint” (English - all editions) and “Hindustan” (Hindi – all editions) newspapers (published today i.e. 28<sup>th</sup> June, 2022) in compliance of the applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

The above information is also available on the website of the Company [www.hmvl.in](http://www.hmvl.in)

This is for your information and record.

Thanking you,

Yours faithfully,  
For **Hindustan Media Ventures Limited**

(Punit Kumar Chellaramani)  
Company Secretary

**Encl: As above**

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Registered Office :  
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कादम्बनी

हिन्दुस्तान

नंदगी



Byju's leases 558,000 sq ft office space in B'luru

Madhurima Nandy  
madhurima.n@livemint.com  
BENGALURU

**T**hink and Learn Pvt Ltd, which runs edtech unicorn Byju's, has taken 558,000 sq. ft office space on lease in a software park in Bengaluru from Kalyani Developers, in a large lease transaction.

Byju's has taken up 347,000 sq. ft in the 'Ebony' building in the Kalyani Platina project, Whitefield, and another 211,000 sq. ft in the building 'Magnolia', in the same campus.

The edtech firm has paid a stamp duty of ₹84.76 lakh for the leased property, for a five-year rental tenure, according to documents accessed by real estate data and analytics firm Propstack.

Byju's, India's most valuable startup, will pay around ₹2.35 crore monthly rent for the office space in 'Ebony' and have access to 463 car parks. It will pay another ₹58 lakh rent for the space at 'Magnolia', with access to 282 car parks.

According to the lease deed, there would be 5% rental escalation annually.

"Bengaluru continues to lead the demand for office space in India. The Byju's transaction is more proof of how companies from different sectors prefer to locate their large-scale operations in the city. That said, edtech is facing some in the country and we believe that similar deals will be less common in future," said Raja Seetharaman, co-founder of Propstack.

A Byju's spokesperson did not respond to email queries.

# Wipro Consumer slashes ad spending as price rise bites

The company could step up advertising spends if commodity prices show signs of easing

Suneera Tandon  
suneera.t@livemint.com  
NEW DELHI

**W**ipro Consumer Care and Lighting, maker of Santoor soaps and Yardley talcum powder, has reduced advertising spends and is reviewing raw material procurement, as inflation in commodities such as palm oil raise costs.

"We've cut down on trade promotions. We have definitely cut down on advertising spends both for Q4 (FY22) and Q1 (FY23) when the inflationary effects have happened," Vineet Agrawal, CEO, Wipro Consumer Care and Lighting said in a virtual interview.

"I think as far as consumer offers or trade offers are concerned, that's something we have not cut down on because consumers were looking at value in these times. So, that's something that we might have done marginally, we but have not really cut down on that," Agrawal said.

The company, which clocked over ₹8,630 crore in revenue in FY22, however, said inflationary pressures may recede over the next few quarters. The company could "step up advertising spends if commodity prices show signs of easing", Agrawal said.

Wipro raised prices of its flagship Santoor soap brand by 8.5% in the July quarter, taking the 100 gram pack from ₹35 to ₹38. Between September and May, palm oil prices moved up 50%, said Agrawal, though it has seen some correction since. "I just hope that in the next two quarters, unless something changes dramatically and with cooling down of commodities, we can manage without any price hikes," he said.

Battling record levels of inflation,



Vineet Agrawal, chief executive officer, Wipro Consumer Care and Lighting.

FMCG firms have been resorting to price increases as well as grammatic cuts across brands. Agrawal said the company will have to focus on better procurement and review the formulations to avoid cost increases as much as possible.

doesn't impact the final outcome of the product. So, we'll switch, let's say, between coconut oil and palm oil to ensure that we can have a little bit of cost advantage. In every product category that we have, we look at various alternate formulations," he said.

day, analysts at ICICI Securities said FMCG volume growth could turn positive in the second half of FY23.

In May and June, business picked up for the company that sells personal care products, toiletries, facial care products, wellness products and home care products. The urban business grew ahead of rural, it said.

"March and April were definitely tougher than May and June. In May and June, we definitely saw demand improving. However, I would say rural demand is still a tough situation. As a company, we are more dependent on the rural market. Our market shares are higher and distribution is much more strong in rural. Our interest would be that rural picks up as fast as possible," he said. The company draws 48% of its business from India.

## INFLATION WOES

**WIPRO** raised prices of its flagship Santoor soap brand by 8.5% in the July quarter

**BATTLING** record levels of inflation, FMCG firms have been resorting to price increases

**THE** firm will have to focus on better procurement and review formulations to avoid cost hikes

**THE** company said that inflationary pressures may recede over the next few quarters

"Procurement and formulations become very, very critical in this inflationary environment so that one can avoid cost increases as much as possible," he said. "In soaps, we would have seven to eight formulations—which

Higher prices of everything from fuel to food are also hurting household demand. In the July quarter, the company reported "very flat" to a marginal growth in domestic volumes compared to the year-ago period. On Mon-

**Advertisement No. 81/2022**  
**Government of India**  
**Public Enterprises Selection Board**  
invites applications for the post of  
**Director (HR)**  
In  
**Hindustan Petroleum Corporation Limited**  
Last date of receipt of applications in PESB is  
by 15.00 hours on  
**16 August, 2022**  
For details login to website  
<http://www.pesb.gov.in>



Pernia's Pop-Up Shop currently retails about 800 designer brands, including designers such as Tarun Tahiliani. iSTOCKPHOTO

## Purple Style Labs raises \$10 million

Varuni Khosla  
varuni.k@livemint.com  
NEW DELHI

**P**urple Style Labs (PSL), owner of Pernia's Pop-Up Shop, an omni-channel luxury fashion company, has raised \$10 million in a Series-B funding round from actor Madhuri Dixit Nene and a clutch of investors.

The Series-B round was led by Akash Bhansali, director, Enam Holdings, with participation from renowned investors like actor Navroz Udhwadia, co-founder of Alpha Wave Global; Yuj Ventures; Sid Yog, founder of the Xander Group; Rahul Garg, partner at Premji Invest; and Mukul Agrawal, founder of Param Capital.

Indian designers have been able to build strong brand equity with consumers, they have been unable to make it commercially viable and scale up to becoming a large business. Sensing this opportunity in the industry, combined with a personal interest in luxury fashion led to the inception of Purple Style Labs. Hence, our thesis since inception has been to build an Indian luxury fashion house, which takes Indian-origin designers to a global scale".

Madhuri Dixit Nene said, "India has always had a rich history in culture, and this has constantly seeped into the fashion industry. This thought has been brought into the forefront by PSL as they have given

a new meaning and outlook to India's luxury fashion industry. Their biggest asset is recognizing Indian designers and giving them an international platform to be discovered."

PSL has opened 10 Pernia's Pop-Up Studio experience centres of which three each are in Delhi and Mumbai. The company also has stores in Bangalore; Hyderabad, Kolkata, Ahmedabad and one in London, UK.

It had also launched a new vertical for multi-designer men's clothing and accessories.

Agarwal said, "While most

**The Series-B round was led by Akash Bhansali, director, Enam Holdings; other investors also took part**

**हिन्दुस्तान**  
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Website: [www.hmvl.in](http://www.hmvl.in) E-mail: [hmvlvestor@livehindustan.com](mailto:hmvlvestor@livehindustan.com)

**NOTICE**  
(for the attention of Equity Shareholders of the Company)  
**Sub: Transfer of unpaid/unclaimed dividend & Equity shares to Investor Education and Protection Fund (IEPF)**

In terms of Section 124(5) of the Companies Act, 2013 ("Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), if dividend remains unpaid/unclaimed for a period of seven (7) years or more, the same shall be liable to be transferred by the Company to the IEPF account. Further, in terms of Section 124(6) of the Act and IEPF rules, the Company is also required to transfer the shares, in respect of which dividend remains unpaid or unclaimed for a period of seven (7) consecutive years or more, to the IEPF Account.

The concerned shareholders holding shares in physical form, and whose shares are liable to be transferred to IEPF Authority, may note that the Company would be issuing new share certificate(s) in lieu of the original share certificate(s) held by them for dematerialization, followed by transfer of shares to IEPF Authority as per the IEPF Rules. Upon such issue, the original certificate(s) which stands registered in their name will automatically stand cancelled and be deemed non-negotiable. In case of shares held in demat form, the Company will inform the respective Depository by way of corporate action for transfer of shares to IEPF Authority.

The shareholders may please note that the details uploaded by the Company on its website viz. [www.hmvl.in](http://www.hmvl.in) will be considered as, and shall be deemed to be, adequate notice in respect of issue of new certificate(s) by the Company for the purpose of transfer of shares to IEPF Authority pursuant to the IEPF Rules.

The concerned shareholders are requested/advised to claim the unpaid/unclaimed dividend amount(s) on or before September 29, 2022, failing which the Company shall proceed to transfer the liable dividend and Equity shares to IEPF Authority without any further notice.

The concerned shareholders may still claim the dividend and Equity shares from IEPF Authority by submitting an online application in E-Form IEPF-5, available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and following the procedure laid down under the Act and the IEPF Rules.

Kindly note that unpaid/unclaimed dividend for financial years upto 2013-2014 and shares in respect thereof, have already been transferred to IEPF, and the same can be claimed back from IEPF Authority, following the procedure laid down under the said IEPF Rules.

For any queries in respect of the above, shareholders may contact the Company's Registrar and Transfer Agent at Kfin Technologies Ltd., Unit: Hindustan Media Ventures Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana, Toll Free No.: 1800-309-4001; Email: [einward.ris@kfinotech.com](mailto:einward.ris@kfinotech.com); Website: [www.kfinotech.com](http://www.kfinotech.com).

Date: 27 June, 2022  
Place: New Delhi

For Hindustan Media Ventures Limited  
(Punit Kumar Chellaramani)  
Company Secretary

## Mahabaleshwar M S

MD & CEO  
Karnataka Bank

**What challenges are faced by the banking sector during stagflation? As a banker, what are your suggestions to survive the same?**

The lingering war in Europe and associated supply side shocks are exacerbating the pressure on the food, energy and commodity prices. Resultant monetary policy actions in advanced economies and market turbulence are having a spill over effect on a greater scale on emerging market economies affecting their economic recovery. It is important to execute policies to control stagflation in a calibrated manner, without losing sight of the growth requirements, all the while strengthening macroeconomic stability.

**India is currently the fastest growing major economies in the world. How do you see the role of the banking sector to push this growth further?**

Indian banking sector is perceived as sufficiently capitalised and well-regulated. Credit, market and liquidity risk studies suggest that Indian banks

are generally resilient and have withstood the global downturn well. Enhanced spending on infrastructure, speedy implementation of projects and continuation of reforms are expected to provide further impetus to growth in the banking sector. All these factors suggest that India's banking sector is poised for a robust growth as rapidly growing businesses will turn to banks for their credit needs.

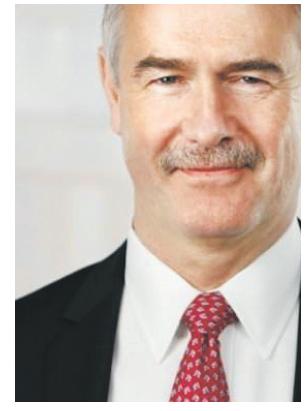
**What are the key initiatives taken by your Karnataka Bank that has majorly contributed to the company's success?**

It is my pleasure to share with you that Karnataka Bank has posted an all time high annual consolidated net profit of ₹ 507.99 crore for the F.Y 2021-22 as against the last year's ₹ 482.46 crore. The result is testimony for the hard work done under the transformation journey of the Bank. Similarly CASA has also reached a new high of 32.97% resulting in further reduction in cost of lending resources. The consistent and sustainable performance is very much evident and I am confident that going forward Bank is all set for a new high. After successfully implementing the first phase of the transformation journey under KBL-VIKAS 1.0 by rolling out digital under writing of Retail Loan products with a turnaround time that is amongst the best in the industry, Bank is now focusing on taking the digital initiatives to the next level by focusing on 'KBL NxT' concept under wave 2.0, to evolve as 'Digital Bank of Future'

Under the new concept, initiatives like Online Saving account opening with video KYC, NRI Mobile banking, Online KYC updation, Online booking

# Azelis acquires majority stake in Ashapura Aromas

Anuj Suvarna  
anuj.s@livemint.com  
BENGALURU



Hans Joachim Müller, chief executive officer, Azelis. LINKEDIN

**B**elgium's Azelis, a specialty chemicals and ingredients-focused firm, has agreed to buy a majority stake in aroma chemical distributor, Ashapura Aromas Pvt. Ltd. Financial details of the deal were not disclosed.

Two people familiar with the transaction said requesting anonymity that the deal is likely to have closed at \$150 million.

The transaction is expected to close before the end of the third quarter, after fulfilment of customary closing conditions, Azelis said in a statement on Monday.

The acquisition will provide Azelis with a strong foothold in the fragrance and flavours (F&F) market in the Asia Pacific region, and will add to its 2021 acquisitions of Vigon in the US and Quimdis in France, to cater to the Americas and EMEA regions respectively, it said.

Azelis' extensive product portfolio strategically complements the group's lateral value chain (LVC) in the growing F&F market segment, strengthening the offering and technical expertise Azelis provides to customers, it added.

"Acquiring a majority stake in Ashapura is an important element of our global growth strategy that completes our F&F offering across all regions following the group's acquisitions of Vigon and Quimdis. It allows us to become a market leader in the F&F industry with Ashapura as the cornerstone of our F&F platform in Asia Pacific," said Hans Joachim Müller, chief executive officer, Azelis.

"Acquiring a majority stake in Ashapura is an important element of our global growth strategy that completes our F&F offering across all regions following the group's acquisitions of Vigon and Quimdis. It allows us to become a market leader in the F&F industry with Ashapura as the cornerstone of our F&F platform in Asia Pacific," said Hans Joachim Müller, chief executive officer, Azelis.

In a similar deal, pharma company Aceto took a majority stake in Indian firm Finar Ltd in May 2021.

## ADVERTORIAL



of Safe Deposit Lockers, enhancements to Mobile and Internet banking, Digital journey for Mortgage Loans, Digitization of internal processes like claim settlements, Compliance Test Reports & Education Loan subsidy claim etc., are already implemented. Bank has also taken up setting up of Analytics Centre of Excellence, Chatbots, Account Aggregators, Neo Banking, Trade Finance Automation, Digital Insurance, Corporate Mobile Banking, digitization of Audit process, DSA/BSA on-boarding, submission of Drawing power statements by borrowers etc. which are in progress.

**What are some of the key ESG initiatives taken by your bank in recent years? What impact did it have on the society?**

In its 98 years of existence, Karnataka Bank has played a pivotal role in the lives of many by keeping pace with technology, providing quality service to customers, lending to borrowers at competitive rates, creating employment, distributing dividend on a consistent basis to the shareholders, actively discharging its 'Corporate Social Responsibility', etc. The Bank applies best management practices that provide stability, growth, transparency, disclosures and value creation, thus maintaining highest standards of Corporate Governance that its Founders have set since inception way back in 1924, and thus taking care of Environmental, Social and Governance related issues in a holistic manner.

For more information on Dun & Bradstreet India's Top 500 Companies 2022, Contact: 022 4941 6666 | Email: [india@dnb.com](mailto:india@dnb.com)

