

SEBI NOTIFICATION

# Buyback norms relaxed for firms with HFC, NBFC arms

PRESS TRUST OF INDIA  
New Delhi, September 30

**CAPITAL MARKETS REGULATOR** Sebi has eased its norms for buyback of shares by listed companies, especially those having subsidiaries in housing finance and NBFC segments. The notification comes after the board of Securities and Exchange Board of India (Sebi) approved norms in this regard in August. The repurchase of shares by listed companies is governed by the Buyback Regulations of Sebi as well as the Companies Act.



The buyback offer cannot exceed 25% of the aggregate paid-up capital and free reserves of the company

Among the main conditions that the firms need to follow, the buyback offer cannot exceed 25% of the aggregate paid-up capital and free reserves of the company, but shareholders' nod is required via a special resolution in case the size exceeds 10%. Also, a buyback is permitted only if the ratio of the aggregate of secured and unsecured debts owed by the company after the buyback is not more than twice the paid-up capital and free reserves, unless a higher debt-to-equity ratio is specified under the Companies Act.

While Sebi takes into account financial statements on standalone as well as consolidated basis for evaluating the buyback thresholds, several issues have been raised in the recent past with regard to considering consolidated financial statements for companies with subsidiaries having higher debt due to their presence in businesses like NBFC and housing finance segments.

Sebi's decision to amend its regulations also follows a notification by the corporate affairs ministry permitting state-run companies carrying out non-banking finance and housing finance activities to launch buybacks resulting in up to 6:1 debt to equity ratio post the

share repurchase.

After taking into account the feedback to a public consultation process launched in May, Sebi has decided to continue with the current approach of allowing buybacks resulting in post-buyback debt-to-equity ratio of up to 2:1, except for companies for which a higher ratio has been notified under the Companies Act, based on both standalone and consolidated basis.

However, if the debt to equity ratio on standalone basis does not exceed 2:1, but exceeds this threshold on consolidated basis, buybacks would still be allowed if the consolidated ratio is up to 2:1 after excluding the subsidiaries that are NBFCs and HFCs regulated by RBI or National Housing Bank. But, the standalone debt to equity ratio of all such excluded subsidiaries should not exceed 6:1, as per the approved norms, it added. Earlier, Sebi had proposed to keep this threshold at 5:1.

Under the new rules, the financial statements would be considered on both standalone and consolidated basis to determine the maximum permissible buyback size and other related requirements.

# Financial stocks drag markets down

PRESS TRUST OF INDIA  
Mumbai, September 30

**MARKETS BUCKLED UNDER** selling pressure on Monday as wary investors offloaded banking and financial services stocks amid a drumbeat of negative news from the sector.

The BSE Sensex tumbled 155.24 points or 0.40% to finish at 38,667.33, while the broader NSE Nifty dropped 37.95 points or 0.33% to 11,474.45.

Market sentiment was jolted by a slew of reports highlighting governance and structural issues in the financial services space, traders said.

Lakshmi Vilas Bank shares tumbled about 5% to hit its lower circuit limit after the RBI initiated prompt corrective action against the lender due to high NPA levels amid allegations of wrongdoings by some directors. The regulatory action may cast doubts over its proposed merger with Indiabulls Housing Finance, which too



plunged over 30%. Reliance Capital dived over 14% after the company decided to exit the lending business.

All this comes against the backdrop of Punjab and Maharashtra Cooperative (PMC) Bank coming under the regulatory glare following a spate of alleged irregularities. On the Sensex chart, Yes Bank was the biggest loser with an over 15% drop. Other major losers were IndusInd Bank, SBI, ICICI Bank, Sun Pharma, HDFC and Axis Bank, losing up to 6.84%.

In contrast, Bharti Airtel was the top gainer, spurting 5.29%. IT stocks HCL Tech, TCS and Infosys also finished in the green. On monthly basis, the Sensex has gained 3.57% or 1,334 points; while the Nifty rose 4.16% or 459.65 points in September.

“Strong selling in banks, NBFC and metals dragged the indices down in Monday's trade. Selling in Indiabulls Housing Finance further weighed on market sentiment as it may have good exposure with banks,” said Rohit Singre,

senior technical analyst at LKP Securities.

In the broader market, the BSE Smallcap index was the worst hit with a drop of 1.17%, followed by the midcap gauge, which fell 1.12%. BSE Largecap too under-performed the benchmark, sliding 0.42%. Sectorally, banking suffered the most by dropping 2.62%, followed by finance 2.44% and realty 1.63%. On the other hand, telecom was among the top sectoral gainers, rising 4.60%. IT index rose 2.62%. Of the 19 sectoral gauges compiled by the BSE, 13 closed in the red and six ended higher.

Recent government steps to prop up the slowing economy could not cheer the markets and investors are keenly awaiting the RBI monetary policy for further cues, analysts said. Besides, earnings announcements for the quarter ended September are scheduled to begin next week, which will also decide the market course going ahead, they added.

# LVB drops 5%; Indiabulls Housing Fin plunges 34%

PRESS TRUST OF INDIA  
New Delhi, September 30

**LAKSHMIVILAS BANK** shares tumbled about 5% on Monday to hit its lower circuit limit after the Reserve Bank of India initiated a prompt corrective action plan against the lender due to high level of bad loans.

The bank's scrip declined 4.92% to ₹34.75 apiece — its lowest trading permissible limit for the day as well as one-

year-low — on the BSE. On the NSE, shares fell 4.93% to ₹34.70 — its 52-week low as well as lower circuit.

In a filing to the BSE on Saturday, Lakshmi Vilas Bank (LVB) informed that prompt corrective action (PCA) plan is initiated by the RBI. However, the bank said that customers of the bank can do normal business at the branches. The regulatory action may cast doubts over the proposed merger of Indiabulls

Housing Finance with LVB, which is awaiting the RBI nod.

Indiabulls Housing Finance, which had proposed to merge with Lakshmi Vilas Bank, also plunged 34.39% to end at ₹255.50 apiece on the BSE. During the day, it tanked 38.34% to ₹240.10 — its 52-week low. Other group stocks also dropped, with Indiabulls Ventures cracking 19.98%, Indiabulls Real Estate plunging 9.91% and Indiabulls

Integrated Services 4.98%.

Under the PCA, banks are mandated to cut lending to corporates and focus on reducing the concentration of loans to certain sectors. They are also restricted from opening new branches and paying dividends. Shares of Lakshmi Vilas Bank tumbled 5% on Friday amid concerns over allegations of various offences including cheating against directors of the company.

# Manappuram Home Finance to raise ₹200 crore via NCDs

FE BUREAU  
Mumbai, September 30

**MANAPPURAM HOME FINANCE**, a subsidiary of Manappuram Finance, on Monday issued non-convertible debentures (NCDs) via public issue to raise ₹200 crore.

The object of the issue is to utilise at least 75% of the net proceeds for the purpose of onward lending, financing, and for repayment/prepayment of interest and principal of existing borrowings of the company and a maximum of up to 25% towards general corporate purposes.

The base size of the issuance is ₹100 crore with an option to retain over-subscription of up to ₹100 crore. The company issued NCDs in seven different options with coupon rates between 9.75% and 10.65% depending upon the tenure.

The minimum application is of 10 NCDs amounting to ₹10,000 collectively across all options of NCDs and in multiples of one NCD of face value of ₹1,000 each after the minimum application.

The tenure of the issuance varies between 36 months and 2,500 days (approximately seven years).

The issue opened on September 30, 2019, and is scheduled to close on October 29, 2019, with an option of early



closure or extension as decided by the company's board. These NCDs are rated as 'AA-' by CARE Ratings, indicating that the instruments have high degree of safety regarding timely servicing of financial obligations and further they carry very low credit risk.

The company is focused on providing affordable housing finance primarily in Tier II and Tier III cities and towns in India. The company offers two basic products — home loan and loan against property.

**Aster DM Healthcare Limited**  
CIN: L85110KL2008PLC021703  
Regd. Office: IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor P.O., Cheranalloor, Kochi 682027, Kerala, India. Tel: 04846699228, Website: www.asterdmhealthcare.com Email: cs@asterdmhealthcare.com

**NOTICE**

Notice is hereby given in compliance with the Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of **Aster DM Healthcare Limited** is scheduled to be held on Tuesday the 12<sup>th</sup> day of November 2019 inter-alia to consider and approve the unaudited financial results of the Company for the quarter and half year ended 30<sup>th</sup> September 2019. For further details, please visit the website of the company at <http://www.asterdmhealthcare.com/investors/>.

For Aster DM Healthcare Limited  
Sd/-

Date: September 30, 2019 Puja Aggarwal  
Place: Kochi Company Secretary and Compliance Officer

**RAMCO INDUSTRIES LIMITED**  
Reg. Office : 47, P.S.K. Nagar, Rajapalayam-626108, (Tamil Nadu) CIN L26943TN1965PLC005297  
Website : www.ramcoindltd.com email ID: ril@ril.co.in

**NOTICE**

Pursuant to Regulation 47(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company will be held on Thursday the 31<sup>st</sup> October, 2019 to consider inter alia the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and six months ended 30<sup>th</sup> September, 2019. This Notice is also available on the Company's website at [www.ramcoindltd.com](http://www.ramcoindltd.com) and on the website of the Stock Exchanges where the Shares of the Company are listed at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

For **RAMCO INDUSTRIES LIMITED**  
**S. BALAMURUGASUNDARAM**  
COMPANY SECRETARY & LEGAL HEAD

Chennai  
30.9.2019

**Aster DM Healthcare Limited**  
CIN: L85110KL2008PLC021703  
Regd. Office: IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor P.O., Cheranalloor, Kochi 682027, Kerala, India. Tel: 04846699228, Website: www.asterdmhealthcare.com Email: cs@asterdmhealthcare.com

**NOTICE**

NOTICE is hereby given pursuant to Section 201 of the Companies Act, 2013 that Aster DM Healthcare Limited intends to make an application to the Central Government under Sections 196, 197 read with Schedule V for seeking an approval under Section 196 and other applicable provisions, if any, read with part I of the Schedule V to the Act, for the appointment of Ms. Alisha Moopen as the Deputy Managing Director of the Company for a period of five years with effect from August 7, 2019, at a remuneration and subject to the terms and conditions approved by the Board of Directors and the Shareholders of the Company, subject to receipt of approval from the Central Government.

By Order of the Board of Directors  
For **Aster DM Healthcare Limited**  
Sd/-  
Puja Aggarwal  
Company Secretary and Compliance Officer

Date: September 30, 2019  
Place: Kochi

# PMC Bank crisis 'eye-opener', RBI looking into lapses: Thakur

PRESS TRUST OF INDIA  
New Delhi, September 30

**TERMING THE PUNJAB** and Maharashtra Cooperative (PMC) Bank crisis an "eye opener", minister of state for finance Anurag Thakur on Monday said the banking sector regulator RBI is looking into various aspects, including lapses on part of auditors.

The bank came under stress due to alleged financial irregularities forcing the RBI to impose restriction on the Mumbai-based lender.

"The role of regulators is very important but at the same time the role of auditors, directors, bank officials is equally important. And what they have been doing for last so many years and people responsible for it, I think regulator (RBI) is looking into this. At this stage, I would not like to say much to that.

"But the kind of media reports and articles have come, some of them are very shocking. I think it is very very important, an eye opener for the banking sector... such instances should not take place at the outset. It also raises question mark on role of various people whether it is regulator, auditors, directors and other officials," he said.

**L.J. INTERNATIONAL LIMITED**  
CIN : U01131TN1943PLC002723  
Regd. Office : NO.60, RUKMANI LAKSHMIPATHY SALAI, EGMORE, CHENNAI - 600 008, Tel No.: 044-28553249, Email ID : statutory@avtdt.in Website : www.avtblotech.com

**NOTICE TO SHAREHOLDERS**

**TRANSFER OF UNCLAIMED SHARES OF L.J. INTERNATIONAL LIMITED TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

This notice is issued Pursuant to Section 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 as amended from time to time (the Rules). As per the above Rules, the company is required to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to the DEMAT account of Investor Education and Protection Fund (IEPF) Authority in the manner prescribed under the Rules.

Individual notices as reminders are being sent to concerned shareholders whose shares are liable to be transferred to IEPF Authority, to their latest available address. The details of such shareholders are also displayed on the Company's Website [www.avtblotech.com](http://www.avtblotech.com)

We have already informed these details vide our Annual Report Notice dated 1<sup>st</sup> August, 2019 sent to all the shareholders on 30<sup>th</sup> August, 2019. The shareholders are requested to claim the unpaid dividend amount(s) on or before 15<sup>th</sup> November, 2019, failing which their shares shall be transferred to IEPF Authority as per the procedure stipulated in the Rules which is as under:

i. The shareholders whose shares are in physical mode, that are liable to be transferred to IEPF Account may note that the company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for this purpose. Upon such issue, the original share certificate (s) will stand automatically cancelled and will be non-negotiable. Thereafter the Company would be informing the depository by way of corporate action to convert the duplicate share certificate into DEMAT form and transfer it in favour of the IEPF Authority.

ii. In respect of holding in demat mode, by informing the depository by way of corporate action, where the shareholders have their accounts for transfer of shares in favour of the IEPF Authority.

The unclaimed dividends and the shares accordingly transferred to the DEMAT account of the IEPF authority including the benefits accrued there on, if any, can be claimed by the shareholders from IEPF Authority after following the procedure prescribed in the Rules. No claim shall lie against the company.

For any queries on the above, the shareholders may contact the Company at the above mentioned address / Company's Registrar and Transfer Agent, M/s Cameo Corporate Services Ltd, Subramanian Buildings, 5<sup>th</sup> Floor, No.1 Club House Road, Chennai 600002, Phone: 044-28460390, Fax: 044-28460129, Email: investor@cameoindia.com

For **L.J. International Limited**  
Sd/-  
**K. Suresh**  
Director

Place : Chennai  
Date : 26.09.2019

**A.V. THOMAS INTERNATIONAL LIMITED**  
CIN : U51102TN1941PLC000023  
Regd. Office : NO.60, RUKMANI LAKSHMIPATHY SALAI, EGMORE, CHENNAI - 600 008, Tel No.: 044-28553249, Email ID : statutory@avtdt.in Website : www.avthomasinternational.com

**NOTICE TO SHAREHOLDERS**

**TRANSFER OF UNCLAIMED SHARES OF A.V. THOMAS INTERNATIONAL LIMITED TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

This notice is issued Pursuant to Section 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 as amended from time to time (the Rules). As per the above Rules, the company is required to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to the DEMAT account of Investor Education and Protection Fund (IEPF) Authority in the manner prescribed under the Rules.

Individual notices as reminders are being sent to concerned shareholders whose shares are liable to be transferred to IEPF Authority, to their latest available address. The details of such shareholders are also displayed on the Company's Website [www.avthomasinternational.com](http://www.avthomasinternational.com)

The shareholders are requested to claim the unpaid dividend amount(s) on or before 15<sup>th</sup> November, 2019, failing which their shares shall be transferred to IEPF Authority as per the procedure stipulated in the Rules which is as under:

i. The shareholders whose shares are in physical mode, that are liable to be transferred to IEPF Account may note that the company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for this purpose. Upon such issue, the original share certificate (s) will stand automatically cancelled and will be non-negotiable. Thereafter the Company would be informing the depository by way of corporate action to convert the duplicate share certificate into DEMAT form and transfer it in favour of the IEPF Authority.

ii. In respect of holding in demat mode, by informing the depository by way of corporate action, where the shareholders have their accounts for transfer of shares in favour of the IEPF Authority.

The unclaimed dividends and the shares accordingly transferred to the DEMAT account of the IEPF authority including the benefits accrued there on, if any, can be claimed by the shareholders from IEPF Authority after following the procedure prescribed in the Rules. No claim shall lie against the company.

For any queries on the above, the shareholders may contact the Company at the above mentioned address / Company's Registrar and Transfer Agent, M/s Cameo Corporate Services Ltd, Subramanian Buildings, 5<sup>th</sup> Floor, No.1 Club House Road, Chennai 600002, Phone: 044-28460390, Fax: 044-28460129, Email: investor@cameoindia.com

For **A.V. Thomas International Limited**  
Sd/-  
**K. Suresh**  
Director

Place : Chennai  
Date : 26.09.2019

**MUTUAL FUNDS**  
Sahi Hai

**uti**  
UTI Mutual Fund

*Haq, ek behtar zindagi ka.*

**NOTICE - CUM - ADDENDUM**

**Official Points of Acceptance (OPA) - Change of Address of Bathinda (Punjab) UFC**

The address of the following UFC is changed as under with effect from October 1, 2019:

UFC Location	Old Address	New Address	Region	Zone
Bathinda	UTI Financial Centre, 2047, II Floor, Crown Plaza Complex, Mall Road, Bhatinda - 151 001, Punjab Tel. No. [0164] 223 6500	UTI Financial Centre, MCB Z-3/03228, 1st Floor, Above Punjab National Bank, Tinkonia Chowk, Goniaana Road, Bathinda - 151 001, Punjab Tel. No. [0164] 223 6500	Chandigarh	North

This addendum No. 35/2019-20 is an integral part of the Statement of Additional Information (SAI) and Scheme Information Document (SID)/Key Information Memorandum (KIM) of the schemes of UTI Mutual Fund and should be read in conjunction with SAI & SID/KIM.

For UTI Asset Management Company Limited  
Sd/-  
Authorised Signatory

In case you require any further information, the nearest UTI Financial Centre / Official Points of Acceptance may please be contacted.

**Mumbai**  
September 30, 2019      Toll Free No.: 1800 266 1230      Website: [www.utimf.com](http://www.utimf.com)

**REGISTERED OFFICE:** UTI Tower, 'Gr' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022 - 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: [invest@uti.co.in](mailto:invest@uti.co.in), [CIN-U65991MH2002PLC137867].  
For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM certified UTI Mutual Fund Independent Financial Advisor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

**Heritage**  
HEALTH AND HAPPINESS

**HERITAGE FOODS LIMITED**  
(AN ISO 22000 COMPANY)  
CIN: L15209TG1992PLC014332  
Regd. Office: # 6-3-541/C, Panjagutta, Hyderabad-500082, Telangana, India  
Tel: +91-40-23391221/2, Fax: +91-40-23318090  
E-mail: [hfl@heritagefoods.in](mailto:hfl@heritagefoods.in), Visit us at: [www.heritagefoods.in](http://www.heritagefoods.in)

**Transfer of Unpaid Dividend of the Company to Investor Education and Protection Fund**

NOTICE is hereby given pursuant to the provisions of Section 124(5) of the Companies Act, 2013 ('the Act') read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules') notified by the Ministry of Corporate Affairs (MCA), Government of India, all dividends remaining unpaid or unclaimed for a period of seven years are required to be transferred by the Company to the 'Investor Education and Protection Fund' (IEPF).

As per Section 121(6) of the Act read with 'Investor Education and Protection Fund Authority' (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the rules') requires that all shares, in respect of which the dividend has not been paid or claimed for seven consecutive years or more (relevant shares), shall be transferred by the Company in the name of IEPF along with statement containing such details as may be prescribed.

In adherence to the requirements set out in the said Rules, the Company has sent individual notices to the concerned shareholders, whose dividend are liable to be transferred to IEPF Authority to their latest available addresses.

The Company has displayed full details of such shareholders on its website i.e [www.heritagefoods.in](http://www.heritagefoods.in) to verify the details of un-encashed/unclaimed dividends for the FY 2011-12 liable to be transferred to IEPF.

We request you to claim the dividends, if any, remaining unpaid to /unclaimed by you for the FY 2011-12 by making an application immediately to Karvy Fintech Limited, (Unit: Heritage Foods Limited) Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Tel: +91-40-67161566, Toll Fee No: 1800-425-8998, E-mail: [einward.ris@karvy.com](mailto:einward.ris@karvy.com).

Further shareholders may kindly note that after the above referred transfer is made refunds from the IEPF can be claimed only by complying with the provisions of Rule 7 of the said rules.

For any queries on the above matter, shareholders are requested to contact Secretarial department of the Company or Registrar and Share Transfer Agents of the Company at the following address:

**HERITAGE FOODS LIMITED**, # 6-3-541/C, Panjagutta, Hyderabad-500 082, Telangana, India, Tel: +91-40-23391221/2, Fax: +91-40-23318090, E-mail: [hfl@heritagefoods.in](mailto:hfl@heritagefoods.in)

OR

**KARVY FINTECH LIMITED**, (Unit: Heritage Foods Limited) Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Tel: +91-40-67161566, Toll Fee No: 1800-425-8998, E-mail: [einward.ris@karvy.com](mailto:einward.ris@karvy.com)

For **HERITAGE FOODS LIMITED**  
Sd/-  
**UMAKANTA BARIK**  
Company Secretary  
M. No: FCS-6317

Place : Hyderabad  
Date : 30.09.2019