

Consumer durable firms expect festive sales to pick up

SHUBRA TANDON
New Delhi, August 22



We expect to see a strong bounceback between August and September, signs of it are already visible in August."

ANUJ PODDAR,
MD & CEO, BAJAJ
ELECTRICALS

THE ONSET OF festive season this year may bring back some demand for consumer durable products, which has slowed down since end of May, leading to operating margin pressure for companies in the quarter ended June 2022. The sluggishness continued into July as well raising some concerns among the future demand scenario.

While growth projections were at 20-25% over financial year 2019-2020 volumes in the June quarter, the industry has actually witnessed a de-growth of about 10% as the sales slowed down after May 2022.

B Thiagarajan, managing director, Blue Star said that over the past few years the peak demand season is shifting, resulting in March and April becoming the peak buying season for customers. "Of late demand is peaking in March and April and that will be the trend as people tend to buy when the temperatures are shooting up. This year, there was also fear that the prices will go up and therefore dealers and consumers may have purchased ahead of the usual time," he said in a recent call.

Anuj Poddar, MD and CEO, Bajaj Electricals said that the demand slowed down from the third week of May, with June seeing weaker demand and that continued into July as well.

Operating income for con-

sumer durable companies remained a challenge during the quarter ended June 2022. "Profitability remained challenging - Ebitda margins dipped 180 basis points below our estimate, albeit flat y-o-y, owing to high-cost inventory, limited pricing action and higher ad-spends during the quarter," said analysts at Edelweiss.

Some manufacturers also said that while premium categories did well, stress was more felt on entry segments, given the high inflationary impact. Vishal Bhola, managing director Whirlpool of India said, "The industry showed good recovery in mid and premium while the entry segment was muted with inflation putting stress on consumers spending." Volta, reported a sharp 35% miss on Ebitda due to an EPC provision-induced loss. While the company reported 7% growth in cooling revenue, the first quarter margins were at a

14-year low, said Edelweiss. Air-cooler manufacturer Symphony posted a 6% top-line outperformance, but missed analyst expectations on the Ebitda and net profit owing to higher advertising and promotion spends, freight and warranties. Similarly, Whirlpool beat topline by a high single digit versus consensus driven by seasonal stocking. However, historically-low product margins led to an even steeper miss on Ebitda.

Companies, meanwhile, are optimistic that the festive season demand should augur well and make up for the lost ground. "We expect to see a strong bounce back in August-September, signs of it are already visible in August. I see this getting accelerated with the early festive season and primary sales should see a pick up now giving confidence that Q2 will see a healthy bounce back and Q3 ending up being a decent quarter," Poddar said.

At ₹4.2 trillion, auto component firms post record turnover

FE BUREAU
Pune, August 22

THE INDIAN AUTO component industry clocked its highest-ever turnover of ₹4.2 trillion during FY22 and registered a 23.44% year-on-year growth on the back of strong export performance and growth in the replacement market. In dollar terms, the industry clocked a 23.09% growth to \$56.5 billion. Indian auto component exports grew by 43% to \$19 billion while imports were up 33% to \$8.3 billion to clock a trade surplus of \$700 million for the first time. Automotive Component Manufacturers Association of India (ACMA) said.

Sale of electric vehicle components in FY22, excluding batteries, reached ₹3,520 crore and accounted for around 1% of auto component sales to OEMs. FY22 also saw the auto component aftermarket grow 15% to ₹74,203 crore and touched the ₹10-billion mark, led by a surge in

demand for used vehicles. Sales to OEMs grew 2.2% on the back of a recovery in the market. The only area of concern was the slowing down in the two-wheeler segment.

"Exports grew by 43% to ₹1.41 trillion while imports grew by 33% to ₹1.36 trillion leading to a trade surplus," Vinay Mehta, director general, ACMA said. North America accounted for 32% of exports and saw a growth of 46%. Europe accounted for 31% and Asia's share was 25%. Key export items included drive transmission & steering, engine components, body/chassis, suspension and braking.

China remained the biggest source of auto components import valued at ₹5.46 billion and accounting for 30% of total imports in FY22. FY21 imports from China were at \$4.03 billion. Germany was the second largest source of auto parts imports and accounted for 11% market share.



Tata Motors spent ₹23.7 crore on CSR activities in FY22: Tata Motors spent a total of ₹23.7 crore on CSR activities in FY22 as against ₹23.9 crore a year ago, according to the company's annual CSR report.

Of this, a maximum of ₹8.49 crore was spent on education initiative and the least ₹1.23 crore on environment-related activities, the report said.

The company's standalone revenue from operations in FY22 rose 56.63% to ₹47, 263.68 crore from ₹30,175.03 crore in the previous fiscal.

It reported lower standalone loss at ₹1,390.86 crore during the year ended March 31, 2022 as against a standalone loss of ₹2,395.44 crore in FY21. -PTI

RailTel
(A Government of India Undertaking)
CIN No: L64202DL2000GCH107905
Letter No: RCL_ER_2022-23
Dated: 22.08.2022
RailTel invites bids from eligible bidders for the work of Design, Site & AMC of DWM system for OFC based communication Network for CCL & BCCL Area for RailTel Corporation of India Ltd, Eastern Region.

Tender Notice Document is available on www.railtelindia.com, <https://leprocurement.gov.in> and <https://www.indraprakash.gov.in>. All future Adendum/ corrigendum etc. will be uploaded on RailTel website, KF Portal and IRPS Portal. Bidders have to submit their bid on IRPS Portal only.

Uttam Sugar Mills Limited

[Corporate Identity Number (CIN) - L99999UR1993PLC032518]

Regd. Office: Village Libberheri, Tehsil Roorkee,

District Haridwar, Uttarakhand - 247667

Tel.: 0120 - 4525000, website : www.uttamssugar.in

e-mail id : investorrelation@uttamsugar.in

INFORMATION TO SHAREHOLDERS FOR 27TH ANNUAL GENERAL MEETING

AGM to be held through VC/OAVM

Notice is hereby given that the 27th Annual General Meeting ("AGM") of the Shareholders of the Company will be held on Friday, the 23rd September, 2022 at 12:00 noon through Video Conferencing / Other Audio Visual Means ("VC/OAVM") to transact the business(es) set out in the Notice of AGM, which is being circulated for convening the AGM.

In accordance with General Circulars No. 14/2020 dated 6 April, 2020, Circular No. 17/2020 dated 13 April, 2020, Circular No. 20/2020 dated 5 May, 2020, Circular No. 02/2021 dated 13 January, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 22/2022 dated May 05, 2022 and Securities Exchange Board of India's circular No. SEBI/HO/CDF/CMD1/CIR/P/2020/79 dated 12 May, 2020 and Circular No. SEBI/HO/CDF/CMD2/CIR/P/2021/11 dated 15 January, 2021 and Circular No. SEBI/HO/CDF/CMD2/CIR/P/2022/62 dated 13 May, 2022 ("Circulars") have permitted the holding of AGM through VC/OAVM without the physical presence of the Shareholders at a common venue. In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 27th AGM of the Company will be held through VC/OAVM.

As per aforesaid Circulars, the Notice of AGM along with the Annual Report for the F.Y. 2021-22 will be sent to all the Shareholders whose e-mail IDs are already registered with the Company/ Depository Participants. Shareholders may note that the Notice of AGM and Annual Report for the F.Y. 2021-22 will also be available on the Company's website i.e. www.uttamssugar.in and on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com & National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited at www.evoting.nsdl.com. Shareholders can attend and participate in the AGM through VC/OAVM facility only. The instructions for joining the AGM are provided in the Notice of AGM. Shareholders attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum as per section 103 of the Companies Act, 2013.

Manner of voting

The Company is providing remote e-voting facility to all its Shareholders to cast their votes on all resolutions as set out in the Notice of AGM. Additionally, the Company is also providing the facility of voting through e-voting system during the AGM ("e-Voting"). Detailed procedure for remote e-voting/voting through e-voting system is being provided in the Notice of the AGM.

Manner of registering/updating e-mail address

In case Member(s) have not registered their e-mail ID addresses with the Company/ Depository, please follow the below instructions to register your email ID for obtaining annual report and login details for e-voting.

Physical Holding For shareholders holding shares in Physical Mode- Please send duly signed request with scanned copy of any one share certificate (front and back), self-attested scanned copy of PAN&AADHAR by e-mail at investorrelation@uttamsugar.in with subject line "LOGIN DETAIL REQUIRED FOR AGM OF FOLIO NUMBER - MENTION FOLIO NUMBER".

DEMAT Holding For Shareholders holding shares in DEMAT Mode- Please update/register your email id with your depository participant and send updated copy of client master report at investorrelation@uttamsugar.in with subject line "LOGIN DETAIL REQUIRED FOR AGM OF DPID-CLID- MENTION DPID-CLID".

Dividend

The Members may please note that Board of Directors have recommended a Final Dividend at the rate of 20% [i.e., ₹ 2.00 (Rupee Two Only) per Equity Shares] of Face Value of Rs. 10/- (Rupees Ten Only) for the Financial Year ended March 31, 2022, subject to the approval of the Shareholders at the 27th AGM. The Dividend, if declared, will be paid through Reserve Bank approved electronic mode to those Shareholders who have updated their bank account details with the Company's Registrar and Share Transfer Agent/ Depository Participants. For Shareholders who have not updated their bank account details, Dividend Warrants/Demand Drafts will be sent to their registered addresses. Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly in their bank account electronically or any other means, by sending scanned copy of the following details/documents at the Company's e-mail address: investorrelation@uttamsugar.in.

(a) Signed request letter mentioning your name, folio number, complete address and Bank details including Name and Branch of the Bank and Bank Account type, Bank Account Number and 11 Digit IFSC Code.

(b) Self-attested scanned copy of cancelled cheque bearing the name of the Member or the first holder, in case shares are held jointly.

(c) Self-attested scanned copy of PAN Card.

(d) Self-attested scanned copy of any document (such as AADHAR Card, Driving Licence, Passport) in support of the Member as registered with the Company.

For the Members holding Shares in Demat form, please update your Electronic Bank Mandate through your Depository Participant(s).

For further information/clarification on the above matter, Members can write to the Company/RTA of the Company at their respective address e-mail.

By Order of the Board of Directors of the Company
For Uttam Sugar Mills Limited
Sd/-

(RAJESH GARG)

Joint Company Secretary & Compliance Officer
(Membership No. FCS-5841)

Date : 22nd August, 2022
Place : Noida

Financial Express, epaper.in

PRESIDENT

SCHNEIDER ELECTRIC PRESIDENT SYSTEMS LIMITED

CIN: U32109KA1984PLC079103

Regd. Office: 5C/1, KIADB Industrial Area, Attibele, Bengaluru - 562107, Karnataka

Phone: 080 67888300

Website: www.schneiderelectricpresident.com; E-mail: sapna.bhatia@se.com

NOTICE OF THE THIRTY-EIGHTH (38TH) ANNUAL GENERAL MEETING (AGM), REMOTE E-VOTING AND BOOK CLOSURE INFORMATION

Notice is hereby given that the Thirty Eighth (38th) Annual General Meeting ("AGM/Meeting") of Schneider Electric President Systems Limited ("the Company") is scheduled to be held on Tuesday, September 13, 2022 at 3:30 p.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the businesses as set forth in the Notice of the AGM dated May 31, 2022 ("Notice").

The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 02/2022, 21/2021, 19/2021, 02/2021, 20/2020, 17/2020, and 14/2020 dated May 05, 2022, December 14, 2021, December 08, 2021, January 13, 2021, May 05, 2020, April 13, 2020 and April 08, 2020, issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars"), respectively, have granted permission for holding the AGM through VC/OAVM without the physical presence of the members at a common venue. Accordingly, the Company's AGM is scheduled to be held through VC/OAVM only, as per the scheduled date and time.

Members are informed that:

1. The Annual Report including Notice for the financial year 2021-22 ("Annual Report") has been sent to all the Members whose email IDs are registered with the Company/Registrar and Share Transfer Agent ("RTA") or with their respective Depository Participant(s) ("DPs") as on Friday, August 05, 2022, in accordance with the MCA Circulars. The electronic dispatch of Annual Report including Notice has been completed on Monday, August 22, 2022. The Annual Report is also available on the website of the Company at www.schneiderelectricpresident.com and on the website of KFin Technologies Limited ("KFinTech") at evoting.kfintech.com.
2. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, read with MCA Circulars and Secretarial Standard-2 on General Meetings, issued by the Institute of Company Secretaries of India (ICSI), the Company has engaged the services of KFinTech to provide to its Members, the facility to cast their votes electronically through remote e-Voting prior to AGM and through e-Voting during the AGM. Members who have cast their votes by remote e-Voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.
3. The remote e-Voting facility before the date of the AGM will be available during the following voting period (both days inclusive):

Commencement of remote e-Voting From 9:00 a.m. (IST) on Saturday, September 10, 2022

End of remote e-Voting Up to 5:00 p.m. (IST) on Monday, September 12, 2022

The remote e-Voting module shall be disabled by KFinTech upon expiry of the aforesaid period and hence, remote e-Voting shall not be allowed beyond the aforesaid date and time. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

4. A person whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Tuesday, September 06, 2022 ("Cut-off Date") shall only be entitled to avail the facility of remote e-Voting and e-Voting at the AGM. Any person who is not a Member on the Cut-off Date should treat the Notice for information purposes only. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company on the said Cut-off Date. Any person, who acquires shares and becomes a member of the Company after the date of electronic dispatch of the Annual Report and holds shares as of the Cut-off Date, may obtain the login ID and password by sending a request at evoting.kfintech.com/ or to RTA at gamar@unisec.in. However, if you are already registered with KFinTech for e-Voting, you can use your existing User ID and password for casting your votes.

5. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, September 07, 2022 to Tuesday, September 13, 2022 (both days inclusive).

6. Mr. Rupesh Agarwal, failing him Mr. Shashikant Tiwari, Practicing Company Secretaries, Chandrasekaran Associates, have been appointed as the Scrutinizer to scrutinize the remote e-Voting process and e-Voting during the Meeting, in a fair and transparent manner.

7. The relevant documents pertaining to the item of business to be transacted at the AGM are available for inspection electronically and shall remain open for inspection at the AGM.

8. The voting results of the AGM along with the report of the Scrutinizer shall be declared as per the statutory timelines and will be placed on the website of the Company www.schneiderelectricpresident.com and on KFinTech's website at evoting.kfintech.com.

9. In case of any queries/grievances related to e-V

