

POV

VVS

When will balloons burst?

V.V.S.Manian

A few years ago, I wrote a caption for an advertisement: "If you come second, you have not won the race" for an electronics company in Kerala. This is accurate. The BJP has not won the race. It is handicapped and, in the process, making hefty compromises to stay in power. The concern is that, unlike in the past, the BJP will not be able to make decisions or move quickly enough. The situation is its own making. The idea of March came to them six months ago. Modi and Shah did not see the writing on the wall. Now that the trends are changing and BJP's position is fragile, we will see too many demands coming from the allies, which will be a tough call for Modi.

It was wise that INDIA bloc decided to be an effective opposition and not try to form a government. (It has to give one lakh to 45 million rupees if it comes to power every year for five years). It is a good strategy, as going after Naidu and Nitish will mean yielding to preposterous demands. Nitish walked out of the INDIA bloc as they did not decide on the candidate for the PM's post. He candidly dreamed that his name would figure as the prospective PM candidate. Naturally, he opted to go with the BJP for better prospects. For the 73-year-old Nitish, this is perhaps the last golden opportunity to ask for a Deputy Prime Minister post at the center. Will he miss it?

Naidu has taken the firm stand that he wants to play a key role in the Modi 3.0 government. He is also known to have given the BJP brass a list of demands. These include the Lok Sabha

Speaker's post and at least five portfolios for the regional party.

Naidu of the TDP is one of the smartest politicians and go-getters. He keeps the interests of Andhra foremost. He will play his card carefully to get all his demands met by Modi. His party's impressive performance in his state, securing 16 LS seats combined with the BJP's setback to achieving a majority, gives him a comfortable position as a kingmaker, maybe along with Nitish.

According to unconfirmed sources, TDP Supremo is likely to seek Special Category Status (SCS) for Andhra, an issue over which he walked out of the NDA in 2018. The SCS will ensure the state gets more central funds, higher grants-in-aid to the state government, and industrial incentives like income tax exemptions, customs duty waivers, and GST concessions, among others.

The TDP chief is also likely to seek additional funds from the Center to restart the development of Amaravati as the state capital, a project that was stalled after the YSR Congress (YSRCP) came to power in 2019. Several buildings and apartment complexes built during Naidu's regime between 2014 and 2019 lie vacant today while civic infrastructure

decays. Another demand that Naidu is likely to put forward is funds for the completion of the long-pending Polavaram project, a promise TDP leaders said he made during campaigning in the run-up to the elections.

The TDP will also demand several key portfolios in Cabinet and even the Speaker's post. He is also looking to elevate his son and TDP general secretary, Nara Lokesh, who secured his maiden victory in the Assembly election, to the national stage. Naidu, who claimed that the Jagan government indulged in large-scale corruption in Andhra, is also likely to urge the NDA to allow central agencies to investigate the "scams" and Jagan.

Janata Dal (United) has a big demand. It might ask for a special status for Bihar. The party, however, maintained that it will remain a part of the NDA and that the JD (U) fought the election as part of the larger alliance. JD (U) said that Bihar has not gotten the kind of economic support it should have received.

"When Narendra Modi takes the oath as the Prime Minister for the third time, the people of Bihar expect a special package that will put the state on the path to becoming a more developed economy. JD (U) also has an eye



on key cabinet posts, including railways.

Shiv Sena (Shinde) has reportedly put in its demand for a cabinet berth and two Minister of State (MoS) posts. Pressure will mount on Modi from within the party for key cabinet berths. It will be a never-ending exercise for Modi. Modi is a good leader and bold decision-maker, and Amit Shah is an ace chess player in politics. Taking the BJP through five years is a marathon job. We don't know when the balloon will burst in a compromising situation, when the allies will have more and more demands, and when the opposition will go on with various issues and raise a war cry demanding the resignation of the Prime Minister. Personally, I feel that the BJP got into the fix, as they did not see what was happening behind Ram Mandir.

Brakes India, ADVICS MoU for advanced braking

Chennai, June 6: Brakes India, a TSF Group company and India's leading braking systems manufacturer together with ADVICS, an AISIN Group company and Japan's leading premium brake system supplier, plan to form a joint venture to design, develop and manufacture advanced braking products for the Indian light vehicle market.

The joint venture entity will focus on developing advanced braking products in a phased manner for the Indian market, of which Electronic Stability Control (ESC) will be among the initial products to be rolled out. A green field project, this JV entity will be funded



Sriram Viji - Managing Director, Brakes India and Keizo Oda - Chief India Officer, ADVICS

by both Brakes India and ADVICS with a 51:49 shareholdings respectively. Based out of the southern part of India, the company will be set up with an investment of over INR 500crore employing more than 300 people over the next few years. Together, this partnership

will leverage strengths of both companies across advanced global technology, localization capabilities, quality systems, manufacturing processes and superior customer connect.

Vasudevan K, President Light Vehicles, Brakes India says, "Our invest-

ments in R&D and localization combined with proven global technology of ADVICS will accelerate adoption of these advanced braking systems while leveraging decades old collaboration between the TSF and AISIN Group. To begin with, the products manufactured at the JV company will be supplied to the Indian Light Vehicle market through the parent companies."

Keizo Oda, Chief India Officer, ADVICS says, "We believe the partnership shall bring operational synergies by integrating the strengths of both companies and further reinforcing the safety offerings for Indian customers and consumers."

Bank of Baroda unveils plantation drive

On the occasion of World Environment Day, Bank of Baroda, one of India's leading public sector banks, conducted a number of initiatives to reaffirm the Bank's commitment and responsibility towards protecting and preserving Mother Earth.

Bank of Baroda's offic-

es across the country have adopted parks & gardens and have undertaken 498 plantation programmes. By adopting parks, the Bank will be responsible for the maintenance and upkeep of the garden, planting trees & flower beds and keeping the garden litter-free.

Further, in the run-up to World Environment Day, the Bank conducted an awareness drive focused on the recently-launched BOB Earth Green Term Deposit Scheme, outlining the benefits of the scheme for both depositors and the environment. BOB Earth Green Term Deposits offers interest rates of up to 7.15% p.a. and funds raised will be deployed towards financing eligible environment-friendly projects and sectors. In just two days, the Bank has opened over

4,000 accounts, with total deposits amounting to Rs 16.92 crore.

While launching the plantation drive at Bank of Baroda's corporate office with Shri Lal Singh, Executive Director, Shri Debadata Chand, Managing Director & CEO, Bank of Baroda said, "The time to act is now and World Environment Day is an opportune occasion for all of us to pledge our support towards creating a sustainable future for the generations to come."

Magniflex India launches Magnigeo

Coimbatore, Jun 6:

On the occasion of World environment day, Magniflex, a luxury mattress brand, has launched Magnigeo, a mattress that offers superior comfort while prioritizing environmental sustainability. Our planet is at a critical tipping point, facing unprecedented challenges with rising global temperatures and environmental degradation. With the launch of Magnigeo, Magniflex India marks a pivotal moment in the journey towards a more sustainable future. Magniflex also pledges to plant a tree for every Magnigeo purchase on behalf of the customer, and will issue a certificate in their name or their nominee's name.

Anand Nichani, Managing Director, Magniflex India, said, "Magniflex

is committed to driving growth, fostering innovation, and ensuring customer satisfaction. We are proud to be offering a wide range of premium sleep solutions that addresses the diverse requirements of every customer. With Magnigeo, we have come up with sleep solutions that not only caters to comfort, but also caters towards environmental responsibility."

To meet the growing demand for quality mattresses, Magniflex India has introduced the Magniflex Investment Plan (MIP), offering Equated Monthly Instalment (EMI) schemes for its customers. With this, customers can take advantage of hassle-free EMI option, to bring home any Magniflex mattress of their preference.

Transactions worth Rs.1,971 cr in single day, record by NSE

New Delhi, June 6: The National Stock Exchange (NSE), India's largest financial market, on Wednesday created a "world record" of handling the highest-ever number of transactions of Rs 1971 crore (19.71 billion) in a single trading day.

"NSE handled the highest ever ? world record ? number of transactions today on June 5, 2024 in 6 hours and 15 minutes in a single trading day," Ashish Chauhan, CEO of NSE said on microblogging site X. NSE is India's larg-

est financial market. Incorporated in 1992 and launched in 1994, the NSE has developed into a sophisticated electronic market. As of December 2023, the NSE was the sixth-largest stock exchange in the world, as measured by market capitalization.

Today NSE Nifty offers a platform for trade in listed companies. The Nifty 50 Index tracks the largest and most liquid assets in the Indian equity market. It's composed of 50 companies and covers 14 sectors of the Indian economy.

Electric airport taxis from Reflex eVeelz begin operations

Chennai, Jun 6: A new fleet of electric vehicle (EV) Airport Taxis from Reflex eVeelz by Reflex Group's Green Mobility vertical has been introduced at the Kempegowda International Airport, Bengaluru today to mark the World Environment Day. The new EV fleet comprises 175 compact SUVs and

comes in two colours - teal and pink.

Sharing more details about the sustainability initiatives, Hari Marar, Managing Director & CEO of Bangalore International Airport Ltd, said, "At BIAL, our commitment to environmental sustainability drives us to continually innovate. The introduction of the

EV taxi fleet and the tree planting drive are significant strides towards reducing our carbon footprint and enhancing the green spaces within the airport." Passengers can book the new EV Taxis, either at the airport taxi stands in both terminals or through the BLR Pulse mobile application. While the teal-coloured SUVs

echoes BLR Airport's unwavering dedication to sustainability, the pink ones are for female passengers, also operated by female drivers. As an enhanced safety measure, each female passenger is provided with a 'Pink Card' with contact numbers of duty manager, local police and ambulance services.

TPEM announces #EasytoEV campaign

Chennai, Jun 5:

Tata Passenger Electric Mobility Ltd. (TPEM), a subsidiary of Tata Motors Ltd. and the pioneer of India's electric vehicle (EV) revolution, launched its #EasyToEV campaign - a myth busting campaign devised to educate customers and demystify several hearsays around EVs, fostering confidence among fence sitters and potential owners. This campaign was launched across platforms and was also showcased during the Tata IPL 2024 to capture a vast set of audience.

This campaign is an extension to the Tata.ev's go.ev series of videos launched during last year's Tata IPL 2023, which addressed various reasons for adopting an EV. Aimed at empowering the next generation of EV buyers in India, this year's #EasyToEV campaign tackles key barriers through a series of relatable, light-hearted vignettes, ensuring maximum impact and resonance. As a testament to innovation and the pursuit of a sustainable future, this campaign has sparked continuous conversations about EV adoption.

Leveraging the power of short but simple storytelling, the videos from the series tackle basic myths associated with EVs. The series starts with how EVs are the perfect partner for longer distances, beating the notion of range anxiety and through the course of multiple videos, myths like the following are dispelled:

Joy of mangoes at Hanu Reddy Raghava Farms

Chennai, Jun 6: This past Sunday, Hanu Reddy Mango Tourism hosted The Great Mango Festival at the breathtaking Hanu Reddy Raghava Farms.

Following their mango harvest, guests engaged in traditional farm activities such as ploughing and paddy planting. These immersive experiences allowed attendees to reconnect with the land and understand the traditional farming techniques that have sustained generations. Meanwhile, childhood memories were rekindled with traditional games like pallankuzhi and aadu puli aattam, bringing smiles and laughter all around.

The organizers' efforts to make the event zero-waste added to its eco-friendly charm and left a lasting impression on all attendees. "This festival is not just about celebrating mangoes; it's about celebrating the essence of our land and the traditions



that have sustained us for generations," says Hanu Reddy, visionary founder of Hanu Reddy Raghava Farms. "At Hanu Reddy Raghava Farms, we believe in showcasing the beauty and bounty of nature in a way that is both sustainable and soulful. The Great Mango Festival is a testament to our commitment to preserving our agricultural heritage and fostering a deeper connection with

the land." Hanu Reddy, continues to elaborate that "Through this one-of-a-kind immersive experience, my vision is twofold. One is about bringing the world to India to celebrate its mangoes, much like how people journey to Japan for the cherry blossom festival. Two is to give back to the farmer community by empowering them to sell experiences. "

While this past Sunday's event has concluded, The Great Mango Festival will continue on June 9th, 16th, and 23rd. Tickets are selling fast, so don't miss out! Visit hanureddyfarmstourism.com or call 9884020848 to secure your spot. The Great Mango Festival promises an experience you won't want to miss - a celebration of mangoes, culture, and the timeless beauty of rural India.

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NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Members of the Company will be held on **Friday, 28th June 2024 at 12.15 P.M** through Video Conference (VC) / Other Audio Visual Means (OAVM) to transact the business that is mentioned in the Notice of Annual General Meeting through e-voting facility in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015, pursuant to General Circular No. 20/2020 dated May 5, 2020 read with other relevant circulars including 09/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars, and Circular No. SEBI/HO/CFD/PD-2/P/CIR/2023/167 dated October 7, 2023, issued by SEBI and other applicable circulars issued in this regard.

In compliance with the above circulars, the electronic copies of the Notice of AGM and Annual Report for FY 2023-24 sent to all the members whose email address are registered with the Company / Depository Participant(s). The Notice of 30th Annual General Meeting and Annual report for 2023-24 will also be made available on the Company's website at www.kreon.in, Stock exchange website at www.bseindia.com and on the depository website at www.evotingindia.com. The dispatch of notice of the AGM through emails have been completed on Thursday, 6th June 2024.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and aforesaid MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of AGM will be provided by CDSL.

Members are informed that:-

- The Register of Members of the Company and Share transfer books will remain closed from 22.06.2024 to 28.06.2024 (both days inclusive) for the purpose of the Annual General Meeting.
- Members holding shares as on the cut-off date 21st June, 2024 may cast their vote electronically.
- Voting through electronic mode shall commence on 25th June, 2024 at 09.00 A.M. and ends on 27th June, 2024 at 05.00 P.M.
- Voting through electronic mode shall not be allowed beyond 05.00 P.M on 27th June, 2024.
- Any person who acquires the shares of the Company and become a Member of the Company after the dispatch of Notice of AGM and holding shares as on the cut-off date i.e. 21st June, 2024 may obtain the login ID and Password by following the procedures as mentioned in the Notice for the AGM or by sending a request email to helpdesk.evoting@cdslindia.com or investor.relations@kreon.in. However, if a person is already registered with M/s. Central Depository Services Limited for e-voting then existing user id and password can be used for casting vote.
- Members holding shares in physical form who have not registered their email addresses with the Company / Depositories may obtain the Annual Report and login ID and Password for e-voting by sending a request email to helpdesk.evoting@cdslindia.com or investor.relations@kreon.in.
- The Members who have cast their votes through remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their votes again.
- Those Members, who shall be present in the AGM through VC / OAVM facility and had not cast their votes on the Resolutions through remote e-voting and otherwise not barred from doing so, shall be eligible to vote through remote e-voting during the AGM.
- Facility for appointment of proxy will not be available for the AGM. The instructions for joining the AGM electronically are provided in the Notice of the AGM.
- In case of any queries members may refer the instructions on e-voting contained in the Notice or refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com. To get further clarifications relating to e-voting process the Members may contact helpdesk.evoting@cdslindia.com or call 1800225533.
- The Company has appointed M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretary, Chennai to act as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- The results of e-voting will be announced by the Company on its website www.kreon.in and also to Stock Exchange at www.bseindia.com.

By Order of the Board
KREON FINANCIAL SERVICES LIMITED
 Sd/-
VIDYALAKSHMI R
 Company Secretary

Place : Chennai
 Date : 06.06.2024

