

JP Nadda launches " Scheme for Strengthening the Medical Device Industry "

Chennai Nov 09 2024: To provide a big boost to the medical devices industry, the Union Minister of Chemicals & Fertilizers and Health & Family Welfare, Shri Jagat Prakash Nadda, launched the Scheme for Strengthening the Medical Device Industry today. Smt. Anupriya Patel, Union Minister of State for Chemicals and Fertilizers and Health & Family Welfare and

Shri Arunish Chawla, Secretary, Department of Pharmaceuticals along with officials of the department and representatives of industry were also present on the occasion.

The scheme is a comprehensive scheme which targets critical areas of the medical device industry, covering manufacturing of key components and accessories, skill development, support

for clinical studies, development of common infrastructure and industry promotion.

Union Minister for Chemicals and Fertilizers, Shri JP Nadda while addressing the gathering said that this scheme is going to be a gamechanger and it will not only help the industry but will also be a long leap in making India self-reliant. He also said "these interventions



may look small but the outcomes are big. He also said that the government led by Prime Minister Shri Narendra Modi is a government of action and the PLI scheme

itself is something which has opened new paths. The minister said that "it is just a start" and congratulated the department of Pharmaceuticals for

the initiatives and sought Industry's support for the success of the scheme.

The Union Minister for Chemicals and Fertilizers appealed to the Industry to make good use of the scheme and assured the industry of all help from the Government stating that the Department is there to provide all support.

Speaking on the occasion, Minister of State for Chemicals and Fertilizers Smt.

Anupriya Patel said that this scheme will provide a boost to the entire sector of Medical Devices. She also said that "Medical Device has become an important pillar of the healthcare industry and we find them in everyday life and everybody is aware of its significance as its demand is continuously rising. The Government is also designing the policies and schematic support to promote this

industry".

Medical device industry is an essential pillar of healthcare delivery. From diagnostic machines to surgical instruments, and from stents to prosthetics, medical devices are critical for the prevention, diagnosis, and treatment of diseases. India's medical device market is valued at approximately \$14 billion and is expected to grow to \$30 billion by 2030.

INDIA-AUSTRALIA JOINT MILITARY EXERCISE AUSTRAHIND COMMENCES IN MAHARASHTRA

Chennai Nov 09 2024: The 3rd edition of joint military Exercise AUSTRAHIND commenced at Foreign Training Node, Pune in Maharashtra today. The exercise will be conducted from 8th to 21st November 2024. Exercise AUSTRAHIND is an annual event conducted alternatively in India and Australia. Last edition of the same exercise was conducted in Australia in December 2023.



Australian Army contingent comprising 120 personnel will be represented by the 13th Light Horse Regiment of the 10th Brigade of 2nd Division.

Aim of Exercise AUSTRAHIND is to promote military cooperation between India and Australia through enhancement of interoperability in conduct of joint sub-conventional operations in semi-urban

environment in semi-desert terrain under Chapter VII of the UN mandate. The exercise will focus on high degree of physical fitness, joint planning and joint tactical drills.

The exercise will be conducted in two phases - combat conditioning and tactical training phase and validation phase. Drills/ aspects to be rehearsed during the exercise will include response to a terrorist

action of capturing a defined territory; establishment of a Joint Operations Centre; conduct of joint counter terrorism operations like Raid and Search and Destroy Missions; securing of a helipad; employment of drones and counter drone measures and Special Heli Borne Operations, among others.

Exercise AUSTRAHIND will enable the two sides to share their best practices in tactics, techniques and procedures of conducting tactical operations. The exercise will also facilitate developing bonhomie and camaraderie between soldiers of both the sides.

Prime Minister meets Jainacharya Ratnasundersurishwarji Maharaj Saheb

Chennai Nov 09 2024: The Prime Minister Shri Narendra Modi meets with Jainacharya Ratnasundersurishwarji Maharaj Saheb today. The Prime Minister also

commended Jainacharya Ratnasundersurishwarji Maharaj Saheb's contribution towards social service and spirituality.

The Prime Minister posted on X:

"In Dhule, met Jainacharya Ratnasundersurishwarji Maharaj Saheb. His contribution towards social service and spirituality is commendable. He is also admired for his



prolific writing."

THE PRESIDENT OF INDIA, SMT DROUPADI MURMU, WITNESSES INDIAN NAVY OPERATIONS ONBOARD INS VIKRANT

Chennai Nov 09 2024: The Hon'ble President of India, Smt Droupadi Murmu, witnessed the operational demonstration by the Indian Navy at sea on 07 Nov 24.

The Hon'ble President arrived at INS Hansa (Naval Air Station at Goa) on 07 Nov 24 and was received by Admiral Dinesh K Tripathi,

Chief of the Naval Staff, and Vice Admiral Sanjay J Singh, the Flag Officer Commanding-in-Chief, Western Naval Command. A 150-men ceremonial 'Guard of Honour' was also paraded on her arrival.

The Hon'ble President thereafter embarked the indigenous aircraft carrier INS Vikrant at sea off Goa, operating

in the company of 15 frontline warships and submarines of the Indian Navy. This was President Smt Droupadi Murmu's maiden visit to Indian Navy ships at sea. The President was provided a briefing on the Indian Navy's role and charter and the concept of operations. The President thereafter witnessed several naval operations, including deck-based fighter take-offs and landings,

missile firing drills from a warship, submarine operations, flypasts of over 30 aircraft, and culminating with traditional steam-past of warships.

The Hon'ble President also interacted with the crew of INS Vikrant at lunch, which was followed by her address to the fleet that was broadcast to all units at sea.

CDS Gen Anil Chauhan inaugurates the 2nd Edition of Indian Military Heritage Festival

Chennai Nov 09 2024: Chief of Defence Staff General Anil Chauhan inaugurated the 2nd edition of the annual Indian Military Heritage Festival (IMHF) in New Delhi today. The two-day festival being held on November 08-09, 2024 aims to engage global and Indian think tanks, corporations,

public and private sector undertakings, non-profits, academicians, and research scholars focusing on India's national security, foreign policy, military history and military heritage.

CDS also launched Project 'Shaurya Gatha', an initiative of the Department of

Military Affairs and the USI of India, which aims to conserve and promote India's military heritage through education and tourism.

Gen Chauhan also released prominent publications on military topics including 'History of the Indo-Pak Air War December 1971 by Air Marshal Vikram Singh (Retd); Valour and Honour - a joint publication of the Indian Army and USI of India; and War-wounded, Disabled Soldiers, And Cadets - a joint publication of USI and War Wounded Federation.

Defence Research and Development Organisation (DRDO) arranged a photo exhibition highlighting its journey and achievements in contributing to Atmanirbhar Bharat through innovations in defence research. NCC

Cadets from across the Delhi NCR area participated in the event. Informative stalls from the three Services were set up showcasing their roles and the various opportunities available for aspiring youth.

Despite India's long and rich military history and strategic culture, much of the general public remains unaware of the various facets of the nation's military heritage and security concerns. The Indian Military Heritage Festival seeks to bridge this gap in national discourse and the nation's cultural calendar. It aims to enhance understanding of India's military traditions, contemporary security and strategy issues, and efforts to achieve self-reliance in military capability through the Atmanirbhar Bharat initiatives.

C-DOT and C R Rao AIMSCS sign agreement for "Side Channel Leakage Capture Infrastructure and Analysis (SCLCIA) Solution (CCRP)"

Chennai Nov 09 2024: The Centre for Development of Telematics (C-DOT), the premier Telecom R&D centre of the Department of Telecommunications (DoT), Government of India has signed an agreement with the C R Rao AIMSCS for the development of " Side Channel Leakage Capture Infrastructure and Analysis (SCLCIA) Solution".

The agreement is signed under the C-DOT Collaborative Research Program (CCRP) for the Indian start-ups/organizations/research and academic institutions for collaborative development of Side Channel Leakage Capture Infrastructure

and Analysis (SCLCIA) led by C-DOT. The project includes development of infrastructure (software and related hardware development) for capturing side channel data leakages through real-time Power Usage Change from an FPGA while running a cryptographic algorithm implementation on it.

C. R. Rao Advanced Institute of Mathematics, Statistics and Computer Science (AIMSCS) is the first of its kind in the country which is solely focussed on advanced research and applications in the areas of cryptography and information security. The institute has published 380+research papers, prepared many

technical reports and developed software tools in the area of Cryptology.

The agreement was signed during a ceremony attended by Dr. Pankaj Kumar Dalela, Technical Director, C-DOT and was attended by the principal investigator Mr. Sriramudu and Mr. B Pandu Reddy, Finance Officer from C R RAO AIMSCS

Dr. Raj Kumar Upadhyay, CEO, C-DOT underscored the

key role of indigenously designed & developed technologies in meeting the specific requirements of communication by our diverse country, reaffirming the commitment towards "Atmanirbhar Bharat".

The signing of this collaborative agreement represents a significant stride toward realizing the long-term vision of a self-reliant telecom infrastructure and positioning India as a global leader in the areas of telecom security.

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Paramesu Biotech files Rs. 600 crore IPO with SEBI

Chennai Nov 09 2024: Paramesu Biotech Limited has filed its Draft Red Herring Prospectus (DRHP) with market regulator Securities and Exchange Board of India (SEBI).

Paramesu Biotech is one of the largest manufacturers of maize-based specialty products in India. The diversified product portfolio includes native maize starch, modified maize starches, liquid glucose, maltodextrin powder, and co-products such as germs, gluten, fiber, corn steep liquor, and enriched fiber, among others.

The company plans to raise fund through an Initial Public Offering (IPO) aggregating up to Rs. 6,000 million [Rs. 600 crore].

The total issue size

of equity shares capital (face value Rs.5 each) comprises of Fresh Issue aggregating up to Rs. 5,200 million (Rs. 520 crore) and an Offer-For-Sale (OFS) aggregating upto Rs. 800 million [Rs. 80 crore].

The company plans to use the net proceeds towards; (i) Funding the capital expenditure requirement for setting up of new plant of 1200 TPD in Madhya Pradesh estimated to be Rs. 3,300 million [Rs. 330 crore]; (ii) Repayment/ Pre-payment, in part or full of certain borrowings of the Company estimated to be Rs. 850 million [Rs. 85 crore]; and rest towards General Corporate Purposes.

The company is equipped with a current installed capacity of 800 TPD. With a high capacity utilization rate of

93.09% in FY 2024. Paramesu is among the few Indian companies specializing in various modified starches, such as dextrin, pregelatinized starch, thin boiled starch, cationic starch, oxidized starch, and spray starch.

Operating from its expansive Devarapalli Facility in Andhra Pradesh, the company maintains a strong presence in both domestic and international markets, with products available across 14 states, 4 union territories, and over 10 countries in Southeast Asia and the Middle East. Its strategic location near the Vizag port enables efficient exports, supporting the company's foothold in global markets.

The Company has experienced growth in its financial

performance over the past three Fiscals. As per the Restated Financial Statements, company's revenue from operations increased from Rs. 4,949.05 million [Rs. 495 crore] in FY 2022 to Rs. 6,278.47 million [Rs. 628 crore] in FY 2024. EBITDA increased from Rs. 597.49 million [Rs. 59 crore] in FY2022 to Rs. 765.45 million [Rs. 76 crore] in FY 2024. Profit after Tax has increased to Rs. 403.37 million [Rs. 40 crore] in FY 2024 from Rs. 339.65 million [Rs. 34 crore] in FY 2022.

Pantomath Capital Advisors Private Limited is the sole book running lead manager to the issue. This is the 6th IPO filing by Pantomath Capital as lead managers in last two months.

Amritsar-Kolkata Industrial Corridor (AKIC) to strengthen 'Make in India' initiative by supporting local manufacturing and attracting investments

Chennai Nov 09 2024: The Amritsar-Kolkata Industrial Corridor (AKIC) initiative took a significant step forward today with the signing of the State Support Agreement (SSA) and Shareholder Agreement (SHA) between the National Industrial Corridor Development Corporation (NICDC), the Government of Uttar Pradesh, and the Uttar Pradesh State Industrial Development Authority (UPSIDA). These agreements underscore the Government of India's commitment to fostering industrial growth and developing world-class infrastructure, starting with the Integrated Manufacturing Clusters (IMC) in Agra and Prayagraj. By bolstering local manufacturing capabilities and attracting both domestic and international investments, the AKIC

will strengthen the Make in India initiative, paving the way for a more self-reliant and globally competitive India.

A Catalyst for Industrial Growth and Investment

These Integrated Manufacturing Clusters in Agra and Prayagraj are designed to become engines of industrial and economic growth under the Amritsar-Kolkata Industrial Corridor. The development of these clusters will provide an enabling environment for businesses, boost employment opportunities, and enhance Uttar Pradesh's competitiveness as an industrial destination. Both clusters are set to attract local and global investors, further strengthening India's position as a global manufacturing hub.

Key Highlights of the Projects

IMCAgra

The Integrated Manufacturing Cluster (IMC) in Agra is strategically located across 1,058 acres along the city's Inner Ring Road. This prime location ensures seamless connectivity to significant junctions, including Delhi NCR and the Agra-Lucknow Expressway, making it an ideal industrial hub. With exceptional road connectivity, the cluster is expected to attract a wide range of industries, drawing interest from both local and international businesses. The project is anticipated to bring in over INR 3,400 crore in investments, boosting the region's industrial growth and economic development.

IMC Prayagraj

The Integrated Manufacturing Cluster (IMC) Prayagraj, spanning 352 acres, is

set to emerge as a major industrial hub in the region. With projected investments of approximately INR 1,600 crore, the cluster is designed to focus on industries such as e-mobility, food processing, leather, garments, cycle manufacturing, and packaging. By fostering growth across diverse sectors, IMC Prayagraj aims to drive economic expansion and promote sectoral diversification in Uttar Pradesh.

The agreements were officially signed by Shri Rajat Kumar Saini, CEO & MD, NICDC, and Shri Mayur Maheshwari, CEO, UPSIDA, establishing a robust framework for the development of these industrial clusters, which will serve as strategic hubs in Uttar Pradesh under the AKIC initiative.

DEA, Ministry of Finance, achieves significant progress during Special Campaign 4.0

Chennai Nov 09 2024: The Department of Economic Affairs (DEA), Ministry of Finance, including the institutions under its administrative control, have successfully implemented Special Campaign 4.0 for institutionalising Swachhata and disposal of pending references from 2nd -31st October, 2024, on the lines of the Special Campaigns since the preceding 3 years.

In the preparatory phase, the identification of targets was carried out for activities such as cleanliness of sites, planning for space management and beautification of offices, identifying scrap and redundant items and their disposal procedure as per GFR, pending references from MP's, State Governments, Inter-Ministerial references (Cabinet Notes), P M O references, Parliamentary

Assurances pending for more than 3 months, Public Grievances and Appeals (CPGRAMS as well as grievances received from other sources), record management, including review of files/recording and weeding of files/closing of e-files.

Thereafter, in the implementation phase of the Campaign from 2nd -31st October, 2024, the DEA made concerted efforts for disposal of identified targets and the status of disposal under

various categories as on 07.11.2024 is as under:

224 Public Grievances disposed; 53 Public Grievance Appeals disposed; 332 physical files weeded out of 345 files identified for weeding;

288 e-Files reviewed, out of which 26 e-files closed; Cleanliness Campaigns conducted - 4; Total Space freed - 99,500 square feet; Revenue earned from selling scrap - Rs. 3,83,006/-

Standard Capital Markets Ltd. Allots NCDs, Raises INR 70 Cr

Chennai Nov 09 2024: Standard Capital Markets Ltd. a leading Non-Banking Financial Company (NBFC), has announced that the board approved the allotment of 7000 unrated, unlisted, secured NCDs, of face value of Rs. 1,00,000, aggregating to INR 70 Cr on private placement basis.

Recently, the board approved the issuance of up to 50,000 Secured, Unlisted, Unrated, Redeemable NCDs, aggregating up to an amount of INR 500 Cr in one or more tranches on a Private Placement basis.

Recently, the company announced a zero-cost EMI scheme for schools and educational institutions to acquire interactive flat panels (IFPs). This initiative is set to revolutionise



the way teaching is conducted, offering students and teachers an enriched, tech-driven learning experience.

The introduction of IFPs will not only modernise classrooms but also help schools save significantly on the cost of consumables like chalk and markers. Additionally, the shift away from traditional chalkboards will help reduce respiratory problems caused by chalk dust, creating a healthier environment for students and teachers alike.

According to the

Global Asthma Report, approximately 6% of children in India suffer from asthma, translating to around 30 million children. The World Health Organization (WHO) estimates that respiratory issues in children are exacerbated by poor air quality, including indoor pollutants like chalk dust in schools.

Digital learning in India has seen exponential growth in recent years, driven by increasing internet

penetration and government initiatives like Digital India. According to industry reports, the Indian Edutech market is projected to reach \$10.4 billion by 2025, growing at a CAGR of 39.77%. With over 1.5 million schools and more than 260 million students, the potential for digital learning solutions is immense.

"We believe the future of education lies in digital transformation, and interactive flat panels are a key component of that vision. Our zero-cost EMI initiative allows schools to adopt this cutting-edge technology without the financial burden. It's a win-win situation for both education and the community at large," said Gaurav Jindal, Managing Director of Quicktouch.

KKR and NVP backed Infix Healthcare Establishes Center of Excellence in Madurai, Elevating Local Talent and Advancing Healthcare RCM Technology

Chennai Nov 09 2024: Infix, a trusted provider of AI-powered solutions for patient access and revenue cycle management (RCM), is pleased to announce the opening of its newest delivery center in Madurai, Tamil Nadu. This state-of-the-art facility will support the company's mission of optimizing revenue cycle processes for U.S.-based healthcare providers, helping them focus on patient care while ensuring financial sustainability.

This strategic investment in Madurai aligns with Infix's global expansion goals and marks the company's eighth center in India, complementing existing operations in Mumbai, Bangalore, and Hyderabad. The center will leverage advanced AI and automation technologies to streamline revenue cycle operations for its customers, further solidifying Infix's position as an industry leader. Infix is one of the first ITES organizations to setup a center of this kind in Madurai.

"The opening of our new delivery



center in Madurai marks a significant milestone in our journey toward transforming healthcare RCM through innovation and talent development. By investing in advanced AI-driven solutions and leveraging the immense potential of the local workforce, we aim to deliver unparalleled value to our clients while contributing to the technological growth in the country," said Sudeep Tandon, Managing Director, Infix.

Sudeep further

added, "Our decision to establish this center in Madurai reflects the city's strong talent pool, supported by a robust educational infrastructure and proactive government support. This center represents our commitment to building future-ready capabilities that not only optimize healthcare operations but also empower

communities with high-quality employment opportunities and skills for tomorrow."

The new center will create around 700 job opportunities over the next five years, providing high-quality employment in healthcare RCM to local talent. Infix has partnered with esteemed educational institutions to recruit and train graduates. Infix is committed to a comprehensive learning and development approach to ensure all new hires are well-prepared for their roles.

The joiners will receive role-specific training that covers technical skills, processes, and methodologies required for healthcare revenue cycle management (RCM). It has devised various competency-based learning & development programs such as the ACE (Associate

Competency Excellence) initiative and GROW (Get Ready For Opportunities for Work). These have been designed and aimed at creating future leaders from within the company. In addition to classroom sessions, employees can access self-paced e-learning courses on our digital platform, covering a range of technical and soft skills.

Infix Healthcare's Madurai delivery center, with the help of Infix's platform that utilises cutting-edge AI and machine learning technologies, will focus on supporting healthcare RCM processes, enhancing accuracy, reducing errors, and speeding up decision-making. The company is committed to fostering a diverse and inclusive workplace, with a target of achieving 35% diversity within two years at the Madurai center. As part of its broader social responsibility goals, the company also plans to invest in local development initiatives, creating secondary employment opportunities and strengthening the local ecosystem.

PC Jeweller Ltd. Board Approves Allotment of equity shares against Conversion of Warrants

Chennai Nov 09 2024: PC Jeweller Ltd. one of the leading and fastest-growing jewellery retail chains in India, has allotted 3,38,85,000 equity shares of FV of Rs. 10 each, on conversion of 3,38,85,000 Warrants to 35 Allottees belonging to 'Non-Promoter, Public Category', upon receipt of the balance amount aggregating to INR 142,82,52,750 at the rate of INR 42.15 per Warrant (75% of the Issue Price per Warrant) pursuant to the exercise of their rights of conversion of Warrants into equity shares.

Recently, the company reported stellar earnings for the quarter and half year



ended 30 September 2024. The consumer demand and footfall exhibited a significant improvement in Q1 FY 25 and this momentum has further increased in Q2 FY25, the result of which is clearly visible in the company's topline as well as bottom line.

For Q2FY25, the company reported revenue at Rs. 505 Crores, recording a growth of 1430% YoY. The EBITDA was reported at Rs. 129 Crores. PBT came in at

Rs. 124 Crores. For H1FY25, the revenue recorded an increase of 797% YoY, and came in at Rs. 906 Crores. EBITDA came in at Rs. 218 Crores, and PBT was reported at Rs. 207 Crores.

In continuation to the company's efforts to amicably settle its issues with the banks, during Q2 FY25, the company's Offer for Settlement (OTS) was approved by the competent authorities of all the 14 banks of

the consortium. Further, the company has executed a Settlement Agreement with the consortium banks on 30th Sep 2024 and as per the terms of the Settlement Agreement, the Company has discharged and paid part of the cash consideration that it had to pay to the Lenders at the time of execution of Settlement Agreement. A substantial portion of this consideration was raised from the Promoter Group entities by means of subscribing to preferential issues of Fully Convertible Warrants of the Company.

Role of North-East states is critical in achieving self-sufficiency in pulses production by 2027: Khare

Chennai Nov 09 2024: North-East states should focus on increasing production of pulses and horticultural crops urged Smt. Nidhi Khare, Secretary Department of Consumer Affairs, Government of India, during a day-long Round Table consultation in Guwahati, Assam today.

The Secretary during her inaugural address highlighted potential of

North East states in increasing the production of pulses to augment national availability and reduce import dependency. She said along with reducing the import dependency, prices of essential commodities can be moderated with increased production that will have larger impact on overall food inflation and economy. The role of Northeastern states is critical in

achieving self-sufficiency in pulses production by 2027, she added.

Smt. Khare stated that a shipment of 840 MT onion by rail rake arrived at Changsari Station in Guwahati on 5th November, 2024. The onion is being distributed by NCCF in various district of Assam, Meghalaya, Tripura and other NE States. This will ensure wider availability of

onions in North-eastern States and lead to decline in prices. Bulk transportation of onions from Nashik to major destinations such as Delhi, Chennai and Guwahati by rail rake has been adopted for the first time this year, for a more cost-effective and efficient disposal. Bulk disposal of onions in major mandis has helped in augmenting availability and in bring down the prices.

Swiggy Hosts India's First-Ever Creator Con to Celebrate and Strengthen India's Food Community

Chennai Nov 09 2024: With over a decade in the food industry, Swiggy has continually redefined how people experience and enjoy food in India. Recognizing the growing influence of digital content in shaping food trends and dining choices, Swiggy recently organized India's first-ever Swiggy Creator Con, in New Delhi. Set against the iconic backdrop of Mehrauli, near Qutub Minar, this one-of-a-kind event brought together over 700 prominent food and lifestyle influencers, industry experts and culinary talents to connect, share ideas, and discuss the future of food culture in India.

Swiggy Creator Con 2024 marks a significant milestone in the Indian food landscape, setting a new standard for how brands, creators, and consumers interact within the food ecosystem. It served as a dynamic networking hub, bringing influencers, chefs, and



restaurant brands together to share ideas, experiences, aspirations and future trends. With food discovery increasingly happening through digital content on platforms like Instagram, the interdependence among influencers, chefs, restaurant brands, and platforms like Swiggy has grown immensely. The attendees explored how Swiggy's platform can support and empower food brands and content creators while embracing India's ever-evolving food culture. The event was a blend of learning and celebration- with insightful discussions, engaging masterclasses, interactive sessions and

live performances.

Kicking off the evening, Swiggy Food Marketplace CEO, Rohit Kapoor, shared his vision for how Swiggy is empowering food creators, chefs and brands in building a more connected and collaborative food community. He said "Everyone is a creator today. I am, my daughter is, you are. Creators in the food world are just a bit hatke though. They live to eat as much as they live to create. The Swiggy Creator Con gets our creator family together, helps them learn from each other, and express themselves. For me personally, it was fun to meet the extended fam, we'll all grow

together as a community and learn from this experience."

The highlight of Swiggy Creator Con was the insightful panel discussion, Beyond the Plate - Interdependencies of the Modern Food Ecosystem, featuring celebrated names like Farah Khan, Pooja Dhingra, Rocky Singh, and Karan Tanna. Together, they shared unique perspectives on the evolving intersections of food, culture, and digital influence, sparking lively conversations that resonated with the audience.

Apart from thought-provoking discussions, Swiggy Creator Con 2024 offered a celebration of music and laughter, with Hindi-Sufi artist Madhur Sharma captivating the audience, along with lively DJ sets and comical crowd engagement activities that added a layer of fun to the event's enriching atmosphere.

slice and North East Small Finance Bank Announce Successful Completion of the Merger

Chennai Nov 09 2024: slice, India's leading consumer payments and lending company has successfully completed its merger with North East Small Finance Bank (NESFB), effective from 27th October 2024, following the receipt of all requisite shareholder and regulatory approvals. This merger unifies the operations, assets, and brand identities of both entities into a single, integrated banking institution.

This merger marks a pivotal milestone in India's financial landscape, combining the innovation of a leading fintech with the trusted foundation of a traditional banking institution. This strategic integration sets the foundation for building India's foremost tech-driven bank, prioritizing stability, risk management, and a robust governance framework as its key pillars. With a strengthened financial position, the merged entity is well-equipped to expand its operations, meet evolving customer needs, and enhance risk management, setting new benchmarks in customer experience.

A Stronger

Presence in the Northeast

The merged entity is committed to deepening NESFB's already strong presence in the Northeast region. The integration reinforces NESFB's dedication to its core markets, ensuring not only the continuation of services but also a strategic expansion across the region. By harnessing advanced technology and digital solutions, the bank is set to drive regional growth with a clear objective: to enhance financial inclusion, stimulate economic development in the Northeast, and expand its reach across India.

Reflecting on the merger, Rajan Bajaj, Founder & CEO, slice and Executive Director of the merged entity, said, "For over a year, the teams at slice and NESFB have worked tirelessly to make this merger a reality. Today, we're thrilled to be at the starting line of building India's most loved bank. We are grateful to the regulatory authorities, especially the RBI and The Govt of Assam, for trusting us with this transformative journey. While our words express intent, our actions will reflect our commitment to creating a truly

customer-centric banking institution that is set to change the way Indians bank. We're especially committed to strengthening our roots in the Northeast, striving to bring more people into the formal banking system. We'll place a strong emphasis on delivering exceptional customer experience, while maintaining robust risk management and governance as the foundation of our operations."

Sharing his thoughts on this new chapter, Satish Kumar Kalra, MD & CEO, NESFB, said, "We're ushering in a new chapter not only for our bank but for the nation as a whole. While India has witnessed tremendous innovation across various industries, this is a landmark event in the banking sector, particularly for a financial institution rooted in the Northeast. We are thrilled to welcome slice into our journey, as their cutting-edge technology and innovative approach will be instrumental in redefining banking standards across the nation. I extend my deepest gratitude to the entire team of slice and NESFB for their foresight and openness to embrace this



significant change. Today, we begin a new journey with a reinforced commitment to the Northeast region, while also striving to bring advanced banking services to every corner of India. Our mission is clear: to drive financial inclusion and deliver a banking experience that is progressive, accessible, and impactful for all."

Moving forward, the merged entity will introduce a range of banking products and services including savings account, fixed deposits, and credit products among others. Importantly, customers will continue to enjoy uninterrupted access to the services of NESFB and slice through this transition. In the coming months, the focus will be on streamlining operations to ensure seamless integration and leveraging the combined strengths of both organizations.

Flipkart Selects Five Startups for the Third Cohort of Flipkart Leap Innovation Network (FLIN)

Chennai Nov 09 2024: Flipkart is pleased to announce the selection of five innovative startups for the third cohort of the Flipkart Leap Innovation Network (FLIN), its flagship startup accelerator program designed to foster technology collaboration within the startup ecosystem. Following the success of two previous cohorts, this third round introduces startups driving advancements across GenAI, Omnichannel, Analytics, and Video Commerce.

FLIN, launched in January 2022, is dedicated to accelerating the growth of the startup ecosystem in India, driving collaboration,

and championing cutting-edge retail innovations. Through FLIN, selected startups gain access to mentorship, resources, and the opportunity to execute pilot projects within the Flipkart ecosystem, scaling their solutions to meet the demands of India's digital economy and e-commerce growth. Shortlisted from nearly 500+ applications, the selected startups will have a unique opportunity to deploy their innovative solutions, benefiting the broader e-commerce ecosystem. This collaboration aims to drive advancements in areas such as quality inspection, price benchmarking, supply

chain, content/story creation, and video analytics.

Naren Ravula, Vice President and Head - Product Strategy and Flipkart Labs, said, "Through the FLIN program, Flipkart continues to expand its role as a catalyst for innovation within India's startup ecosystem, providing a collaborative platform for startups to test, refine, and deploy solutions that can shape the future of e-commerce in India."

The five startups chosen for this cohort will run pilot programs with Flipkart to develop solutions:

Intelligence Node - Competitive intelligence on pricing, assortment

Invenzo Labs - Unified omnichannel retail software platform

StoryBrain - GenAI solution to generate short, vertical, videos for commerce

Phyllo - Video analytics and attribute tagging

D-ID - GenAI solution to generate photorealistic and interactive digital avatars

Additionally, four startups from the previous cohort — Anagog, Speedsize, Sangti, and Vtion — have recently concluded successful pilot projects with Flipkart, demonstrating the continued success and scalability of the FLIN program.

A Tribute to India's Revered Coffee Heritage, Starbucks Reserve® unveils the Monsooned Malabar

Chennai Nov 09 2024: Starbucks Reserve® has announced the launch of its single-origin coffee, Monsooned Malabar, in India. This exceptional Arabica blend hails from the Malabar coast and embodies the rich traditions of Southern India's esteemed coffee culture, shaped by coastal winds and monsoon rains. Crafted as a tribute to the artistry and dedication of Indian coffee farmers, Monsooned Malabar offers a unique flavor profile featuring earthy sweetness, chocolate, dried spices, and a satisfying malty finish.

Sourced from the highlands of the Chikmagalur district,

the coffee cherries are first harvested in the rain and then transported to the Malabar coast for the traditional monsooning. Here, the beans are spread out to absorb the seasonal rains and coastal winds for up to six months. During this time, they are meticulously raked and turned to ensure uniform exposure to humidity. This process causes the beans to swell, transforming them into a light tan color while reducing acidity and unveiling new aromas and flavors.

This limited-edition Reserve® Blend carries the prestigious Geographical Indication (GI) tag,

affirming its exceptional quality and heritage. The journey from bean to cup showcases craftsmanship in every sip, inviting coffee enthusiasts to experience the flavor of monsoon and legacy of the Indian coffee culture.

Sushant Dash, ceo, TATA Starbucks shared "The growth of India's specialty coffee market is driven by a new generation of enthusiasts seeking premium experiences. At Starbucks Reserve®, everything we do is in the name of coffee, exemplifying our passion, innovation, and expertise to this craft. The monsooning process, a time-honored Indian



tradition, results in a distinctive coffee with bold flavors. We are looking forward to showcasing India's rich coffee heritage on a global stage and creating an elevated experience for consumers both nationally and worldwide."

Starbucks Reserve® Monsooned Malabar is now available in 19 stores across India priced at INR 2400 until stocks last.

ALVAREZ & MARSAL EXPANDS ITS LEADERSHIP TEAM IN INDIA; APPOINTS JUGNU SAKUJA AND SHUBHRA GOEL AS MANAGING DIRECTORS

Chennai Nov 09 2024: Leading global professional services firm Alvarez & Marsal (A&M) India, has announced the appointment of Jugnu Sakuja and Shubhra Goel as Managing Directors. These strategic appointments are a key part of A&M's plans to strengthen its leadership bench and expand footprint in India, supporting the firm's goal to achieve 5x growth over the next five years.

Based in New Delhi, Mr. Sakuja, brings over 18 years of consulting experience. He specializes in driving large-scale business transformation programs with a focus on margin expansion, growth, and cost optimization. Mr. Sakuja partners with diverse clients, ranging from large multi-billion-dollar enterprises to medium and small promoter-run enterprises across sectors like automobile manufacturing, infrastructure, and retail. Prior to joining A&M, he spent seven years with Accenture Strategy, where he was responsible for several transformational initiatives, including a large-scale cost optimization program for one of India's largest passenger vehicle players, and



helping a leading two-wheeler player optimize its logistics and packaging operations. Mr. Sakuja is an alumnus of IIM Calcutta.

Ms. Goel has over 20 years of experience in financial services, including 15+ years in consulting. Her expertise lies in analytics- and technology-led sales improvement, digital strategy formulation, entry strategy, operating model redesign, and program management of large, complex projects. With a deep understanding of insurance, banking, and capital markets sectors, Ms. Goel previously served as the Consulting Lead for Financial Services for India clients at Accenture Strategy. Based in Mumbai, she will focus on further expanding A&M India's capabilities in helping financial services clients navigate their digital transformation journeys. Ms. Goel holds an MBA in Finance and Strategy from the Indian School of Business,

Hyderabad.

Himanshu Bajaj, Managing Director and India Co-Country Leader at A&M, said "We are excited to welcome Jugnu and Shubhra to our team. Their deep industry knowledge, consulting experience, and proven track record of driving impactful transformation initiatives will play a pivotal role in advancing our growth story across key sectors such as financial services, automobile, and infrastructure, among others. Together, their appointments reinforce A&M's strategic focus on helping businesses in India unlock value through innovative and results-oriented transformation strategies."

Mr. Sakuja, said, "A&M's reputation for driving meaningful change and delivering tangible results has been a major draw for me. I'm excited to join a team that emphasizes deep operational expertise and is truly committed to helping clients achieve their strategic goals. India is

rapidly evolving into a global economic powerhouse, with sectors like automotive, industrials and other manufacturing-oriented sectors leading the way. At Alvarez & Marsal, I am keen to help businesses navigate this landscape, ensuring that they achieve sustainable growth while maintaining profitability and operational agility. This is especially crucial in today's VUCA world, where market dynamics can shift quickly, and companies need to be agile and adaptable."

Ms. Goel, said, "India's growth story is deeply intertwined with its digital transformation. With a young, tech-savvy population and increasing digital penetration, India is uniquely positioned to harness the power of technology to drive economic progress. The financial services sector, in particular, has witnessed significant transformation, with digital banking, fintech, and insurtech creating new opportunities for inclusion and innovation." She added, "I am thrilled to join Alvarez & Marsal at such an exciting time in its growth journey in India."

50 years of CERELAC in India Announces the introduction of CERELAC no refined sugar recipes

Chennai Nov 07 2024: CERELAC, Nestlé's cereal-based complementary food has entered its 50th year in India. The first batch of CERELAC was manufactured by Nestlé India's flagship factory in Moga, Punjab on 15th September 1975. Today, hundreds of dedicated employees continue to manufacture quality nutrition products with the same tender care and passion at the Moga factory in Punjab and Samalkha factory in Haryana.

Over the past five decades, CERELAC has maintained its commitment to use high quality ingredients, including grains and milk that are sourced locally. Every batch of CERELAC undergoes rigorous quality checks (over 40 quality tests) to ensure that every pack is safe for consumption.

Vitamins and minerals play a crucial role in reducing micronutrient deficiencies. Appropriate intake of these micronutrients can support well-being. Since its



introduction in India, CERELAC has been offering complementary food for infants above 6 months. CERELAC has 15 nutrients*, which includes vitamins and minerals, that can be offered in addition to home food as per the guidance of health care practitioner.

CERELAC's nutrition product recipes are developed in collaboration with Nestlé's global R&D network, together with local expertise and international innovation.

Over the last 5 years, added sugar has been reduced in CERELAC by up to 30% as a part of its innovation journey. Nestlé has achieved the ambition of introducing 'CERELAC' variants with no refined sugar. This was initiated three years ago and has

culminated this year with the introduction of new CERELAC variants with no refined sugar. The expanded CERELAC range in India will now consist of 21 variants, of which 14 variants will have no refined sugar. Of these 14 variants, 7 will be available by end of November 2024 and the balance will be available in the coming weeks.

CERELAC's journey is not just about providing safe nutrition; Nestlé is also about fostering a sense of community and responsibility. Nestlé India works closely with local farmers, upskilling and training them to ensure sustainable and responsible sourcing of ingredients, reducing its carbon footprint and preserving the planet for future generations. Through the successful

implementation of Zer' Eau technology in Moga and Samalkha factory, water extracted from milk is recycled to reduce groundwater consumption every year, thereby reducing reliance on groundwater.

CERELAC's journey in India has been made possible because of the trust, support and partnerships that Nestlé has forged over many decades with farmers, suppliers, and distributors across India. Nestlé India will continue to leverage Nestlé's global R&D network to keep innovating its products and offering more options to its consumers that are contemporary, nutritious and in line with local taste and preferences.

Nestlé India will continue to leverage Nestlé's global R&D network to keep innovating its products and offering more options to its consumers that are contemporary, nutritious and in line with local taste and preferences.

SWIGGY LIMITED RAISES Rs. 5,085 CRORE FROM ANCHOR INVESTORS AT THE UPPER PRICE BAND OF Rs.390 PER EQUITY SHARE

Chennai Nov 09 2024: Price Band fixed at Rs. 371 to Rs. 390 per Equity Share of face value of Rs. 1 each ("Equity Share");

Bid/ Offer opened on Wednesday, November 06th, 2024 and will close on Friday, November 08th, 2023;

Bids can be made for a minimum of 38 Equity Shares and in

multiples of 38 Equity Shares thereafter;

Employee reservation upto 750,000 Equity Shares

Swiggy Ltd, has allocated 13,03,85,211 Equity Shares to anchor Investors and raised Rs. 5,085 crore ahead of company's proposed IPO at the upper price band of Rs. 390 per equity share (including premium of Rs. 389 per equity

shares) with face value of Rs. 1 per share.

Out of the total allocation of 13,03,85,211 Equity Shares to the Anchor Investors, 5,30,07,554 Equity Shares (i.e. 40.65% of the total allocation to Anchor Investors) to 19 domestic Mutual Funds through a total of 69 schemes.

Kotak Mahindra Capital Company

Limited, Citigroup Global Markets India Private Limited, Jefferies India Private Limited, Avendus Capital Private Limited, J.P. Morgan India Private Limited, BofA Securities India Limited and ICICI Securities Limited are the Book Running Managers to the Issue.

IMFA reports robust financial performance in Q2 FY25

Chennai Nov 09 2024: Indian Metals & Ferro Alloys Ltd (IMFA; estd 1961), the country's leading fully integrated producer of ferro alloys, announced Q2 FY25 results today for the period ending September 30th, 2024.

Management Comment:

Commenting on the results, Mr Subhrakant

Panda, Managing Director said that "Higher output, continued focus on operating efficiency, and stable input costs and selling prices have led to improved margins in the second quarter results.

On the global front, demand for stainless steel has marginally dropped largely due to economic uncertainty.

However, the long awaited stimulus measures announced in China coupled with the recent uptick in PMI are positive signs for the metals sector in general.

Mr Panda added, "Domestic ferro chrome prices have softened recently, making it unviable for non-integrated producers. In this

context, access to captive ore and a debt-free Balance Sheet give us confidence and we are focused on leveraging it to register superior performance."

Unaudited results for the quarter ended September 30, 2024 are available in the Investor Relations section of our website www.imfa.in.