

Private sector fuels growth of NPS assets

GAINING MOMENTUM. NPS assets are up 28.33% at ₹12.69 lakh crore

KR Srivats
New Delhi

Buoyant equity markets and a growing subscriber base in the non-government sector have propelled National Pension System (NPS) assets to ₹12.69 lakh crore as of July 20, marking a 28.33 per cent year-on-year increase, according to the latest PFRDA data.

A strong showing from the private sector had helped NPS assets record a robust 30.5 per cent y-o-y growth in 2023-24 to touch ₹11.73 lakh crore as of end March 2024.

In fact, private sector NPS assets grew by a whopping 39.62 per cent y-o-y as on July 20, 2024, at ₹2.52 lakh crore. The number of subscribers in the private sector as of July 20 stood at 57.44 lakh, up 9.12 lakh on a y-o-y basis.

APY SUBSCRIBERS UP Meanwhile, Atal Pension Yojana (APY) assets touched ₹38,827 crore as of July 20, up 31.03 per cent y-o-y. The Pension Fund Regulatory & Development Authority (PFRDA) had onboarded 1.2 crore APY subscribers in 2023-24.

This fiscal, the target is 1.3 crore. So far this fiscal, the net addition in APY subscriber base stood at about 20 lakh.

Private sector growth this fiscal has been better across all schemes including APY.

PFRDA Chairman Deepak Mohanty had recently said the pension regulator is targeting overall NPS assets of



GROWTH DRIVER. Private sector NPS assets grew by 39.62% y-o-y as on July 20, 2024, at ₹2.52 lakh crore

₹15 lakh crore by end March 2025.

The number of new NPS and APY subscriber registrations till July 23 this fiscal stood at 2,58,957, PFRDA data showed.

PFRDA is now aiming to onboard about 11 lakh new NPS subscribers from the private sector in 2024-25.

In the previous fiscal, as many as 9.7 lakh private sector employees enrolled for NPS. Till July 22 this fiscal, the net addition of private sector subscribers stood at 2.32 lakh.

The rapid growth of overall NPS assets is evident, as the AUM was only about ₹1 lakh crore in 2015. NPS assets had reached the ₹10 lakh crore mark last August.

EQUITY RETURNS

Roaring bull markets in equities have helped pension funds record a robust average annual return of 32.50 per cent as of July 19, surpassing corporate bonds by over four-fold, and outperforming Government Securities and State government schemes, latest PFRDA data showed.

Over the past three years, pension funds achieved an average return of 19.34 per cent in equities, with returns since NPS inception coming in at 14.21 per cent for equity investments.

As of July 19 this year, corporate bonds recorded annual return of 7.70 per cent, while Government Securities saw a 9.10 per cent return. The annual return from Central and State government schemes stood at 11.33 per cent and 11.41 per cent, respectively, data showed.

The total number of NPS and APY subscribers as of June 29 this year stood at 7.60 crore, up 16.73 per cent over 6.51 crore a year ago.

BUDGET PROPOSALS

The Budget has sweetened the deal for both employers and employees in the non-government sector, rewarding them with increased tax deduction on their NPS contributions.

The deduction of expenditure by employers towards NPS is proposed to be increased from 10 per cent to 14 per cent of the employee's salary.

WazirX's handling of cyber breach episode worries crypto players

Ayushi Kar
Mumbai

The major cyber breach in India's largest crypto exchange, WazirX and the subsequent socialisation of losses have sent alarm bells in the industry.

Reacting to WazirX's Saturday announcement to distribute losses amongst affected and unaffected customers instead of dipping into their own profit reserves, Sumit Gupta, CEO of CoinDCX, another crypto exchange, noted on X, "Hate to be saying this, but the way WazirX is handling this entire situation isn't community first and this in my opinion won't go down well for them. This sadly is also hurting the other ecosystem participants. The first contribution to losses should ALWAYS come from the Company (WazirX in this case) and the treasury and assets the company holds.

I have not seen any such commitment around this from the company side, instead, making customers directly absorb the 45 per cent losses is utter nonsense. The poll options are also framed

in a manner to protect the business first and not the customers."

TURN-OFF FOR INVESTORS Sidharth Sogani, Founder and CEO of Crebaco Global, a cryptocurrency analysis firm, said that WazirX's breach and subsequent actions are likely going to spook out retail investors, "India's crypto market continues to be unregulated, so big ticket investors knew the risks very well. For retail investors with an average holding of \$100-500, this is a complete turn-off, and they are likely not going to return back to crypto trading."

Sogani added that WazirX breach will also impact the regulations for the crypto industry in the future. "We were expecting the new government to deliberate new regulations, set up a standing community. This process will no longer be smooth."

On Saturday, WazirX announced its decision to socialise losses amongst its customers. Earlier this month, the crypto trading firm reported a major cyber breach which siphoned of \$230 million or nearly 45 per cent of its digital assets.

Data Patterns Q1 net up 27% on strong order book

Our Bureau
Chennai

Data Patterns (India) Limited, the Chennai-based defence and aerospace electronics systems provider, reported a 27 per cent increase in net profit to ₹33 crore for the first quarter ended June 30, 2024, as

against ₹26 crore for the same quarter last year. Revenue was up by 15 per cent to ₹116 crore (₹101 crore).

Orders on hand as on June 30, 2024, were ₹1,017 crore; including orders negotiated, pending receipt of formal orders was ₹1,147 crore. The order book as on March 31, 2024, was ₹1,083 crore, says a company release.

On the company's performance, S Rangarajan, Chairman & Managing Director, Data Patterns said this has been an encouraging start to the financial year 2025 with revenue growth of 16 per cent; gross margins at 72 per cent and EBITDA margins improved by 465 bps at 36 per cent reflecting operational excellence.



T. STANES AND COMPANY LIMITED

(A Member of Amalgamations Group)
CIN : U02421ZT1910PLC000221

8/23-24, Race Course Road, Coimbatore 641 018.
Tel No.: 0422-2221514, 2223515-17

Email: shares@t-stanes.com Website: www.tstances.com

NOTICE OF 114th AGM, BOOK CLOSURE AND REMOTE E-VOTING INFORMATION

Dear Member(s),

Notice is hereby given that the **114th Annual General Meeting (AGM)** of the Company will be held on **Friday, the 23rd August, 2024 at 12.15 P.M. IST** through Video Conference ("VC") / Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice of the AGM.

The Company shall send the Notice of AGM and Annual Report to those Shareholders holding shares as on 26th July, 2024 and whose e-mail addresses are registered with the Company or Registrar & Share Transfer Agent, in accordance with the General Circular No. 09/2023 dated 25th September, 2023 read with General Circular No. 10/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs, General Circular No.02/2022 dated 5th May, 2022, General Circular No.02/2021 dated 13th January, 2021, General Circular No. 20/2020 dated 5th May, 2020, General Circular No.17/2020 dated 13th April, 2020 and General Circular No. 14/2020 dated 8th April, 2020. ("MCA Circulars").

The AGM Notice along with the Annual Report for the financial year 2023 – 24 will be made available on the website of the Company www.tstances.com and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.

Members can attend the AGM through VC/OAVM facility only. The instructions for joining the AGM are provided in the Notice of AGM. Members attending the Meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Members are provided with the facility to cast their votes on all resolutions set forth in the AGM Notice using remote e-voting system provided by NSDL.

Additionally, the Company is also providing the facility of voting during the AGM through e-voting system.

Members are requested to note the following:

- Notice of AGM and the Annual Report shall be sent electronically to all the Members, whose e-mail addresses are registered with the Company / Depository Participant / Registrar and Share Transfer Agent as on **Friday, the 26th July, 2024**.
- The remote e-voting commences on Tuesday, the **20th August, 2024 at 09.00 A.M. IST** and ends on **Thursday, the 22nd August, 2024 at 05.00 P.M. IST**.
- Remote e-voting will be disabled after 05.00 P.M. on 22nd August, 2024.
- The cut-off date for determining eligibility for remote e-voting / e-voting is **Friday, the 16th August, 2024**.
- Those Members, who are present in the AGM through VC/OAVM facility and had not cast their votes through remote e-voting, are eligible to vote through e-voting system during the AGM.
- A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, the **16th August, 2024** only shall be entitled to avail the facility of remote e-voting or e-voting during the AGM. The voting rights of Members shall be in proportion to the Shares held by them in the paid-up Equity Share Capital of the Company as on the cut-off date.
- The manner of voting remotely for Members holding Shares in dematerialised mode, physical mode and for Members who have not registered their e-mail addresses is provided in the Notice of AGM.
- Members holding Shares in Physical mode, who have not registered their email addresses are requested to update the same with the Company's Registrar and Share Transfer Agent, M/s.Integrated Registry Management Services Private Limited through e-mail to yuvraj@integratedindia.in with a copy marked to shares@tstances.com.
- The Members holding Shares in demat mode, who have not registered their e-mail addresses are requested to register the same including Change of Address, Bank Mandate, contact numbers, etc., with respective Depository Participant.
- For any query in relation to remote e-voting or e-voting during the AGM, Members may refer to the Frequently Asked Questions (FAQ's) and e-voting user manual available at the downloads section of www.evoting.nsdl.com or contact tel. no. **022-4886 7000** or send an e-mail request to evoting@nsdl.co.in.
- In case of any grievance in connection with remote e-voting, Members may contact Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated e-mail id : evoting@nsdl.co.in or call on **022-4886 7000**.
- Mr.V.R.Sankaranarayanan, Partner, K.S.R & Co, Company Secretaries, LLP, Coimbatore has been appointed as Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner. The results declared along with the Scrutinizer's Report will be displayed on the Company's website www.tstances.com and on the website of NSDL.
- Members holding Shares in physical form who have not registered / updated Bank mandate for receiving the dividends directly in their Bank account through Electronic Clearing Service (ECS) or any other means (Electronic Bank Mandate) can register their Electronic Bank Mandate to receive dividends directly to their Bank account electronically, by sending the following details / documents by e-mail to yuvraj@integratedindia.in
 - Name and Branch of the Bank in which the dividend is to be credited and Bank account type (savings / current, etc.)
 - Bank account number allotted by Bank after implementation of Core Banking Solutions;
 - 11 digit IFSC code; and
 - Self-attested scanned copy of cancelled cheque bearing the name of the Member or First holder, in case if shares are held jointly.
- Members may kindly note that in the event the Company is unable to pay dividend to any Member by electronic mode due to non-registration of the Electronic Bank Mandate, the Company shall despatch the dividend warrant to such Members, directly to their registered addresses. Members may also kindly note that the Company has fixed **Friday, the 16th August, 2024** as the record date for determining the entitlement of Members to the Final dividend for the Financial year ended 31st March, 2024, if approved at the AGM.
- Considering the above, we urge the Members to update their e-mail addresses, Bank Account details, and PAN with the Company / RTA / Depository Participant to ensure the receipt of Annual Report, Dividend and other communications from the Company.

The Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, the 17th August, 2024 to Friday, the 23rd August, 2024 (both days inclusive)** for the purpose of AGM and payment of Final Dividend.

For T.STANES AND COMPANY LIMITED

Mrs. Lakshmi Narayanan
Whole-time Director

Place: Coimbatore
Date : 30.07.2024



NOTICE

Notice is hereby given that, In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, as amended, the company is pleased to provide e-voting facility to its Members enabling them to cast their vote electronically for all the resolutions as set in the **Notice for 83rd Annual General Meeting** (the Notice) dated May 20, 2024. The Company has availed the e-voting services as provided by National Securities Depository Limited (NSDL).

The Board of Directors have appointed Sri. Balu Sridhar, (FCS : 5869 and CP No.3550) or failing him, Sri. Pankaj Mehta, Partners, (ACS: 29407 and CP No. 10598) AK Jain & Associates, Company Secretaries, Chennai as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner. The e-voting period commences on Monday, August 19, 2024 (IST 9.00 AM) ends on Wednesday, August 21, 2024 (IST 5.00 PM). The e-voting module shall be disabled by NSDL, for voting thereafter.

The voting rights of Members shall be as per the number of equity shares held by them as on the cut off date, which is August 15, 2024. The Notice has been sent to all the Members, whose names appeared in the Register of Member / Record of Depositories as on July 26, 2024.

Electronic copies of the Notice of 83rd AGM and Annual Report for the financial year 2023-2024 have been sent to all the members whose email IDs are registered with the Company/Depository Participants. The same is also available on the Company's website www.kcp.co.in. Physical copies of Notice of AGM and Annual Report for the financial year 2023-2024 will be sent to those members, who have requested for the same, at their registered addresses in the permitted mode. The dispatch of said Notice of AGM and Annual Report has been completed on Monday, July 29, 2024.

Members who have not received Notice and the Annual Report may down load the same from the website of the Company through the link. <http://kcp.co.in/agm-reports.html> or from the website of National Securities Depository Limited (NSDL), i.e. <http://www.evoting.nsdl.com>.

The Members are requested to read the instructions pertaining to e-voting as provided in the Notice carefully. Any query /concern /grievances connected with voting by electronic means, may be addressed to the Company by writing to The Company Secretary, The KCP Limited, "Ramakrishna Buildings" 2, Dr. P.V. Cherian Crescent, Egmore, Chennai - 600 008 Tel. : (044) 66772622, email : vijayacs@kcp.co.in

For The KCP LIMITED
V. KAVITHA DUTT
Joint Managing Director

Place : Chennai
Date : 29.07.2024



WHEELS INDIA LIMITED

CIN : L35921TN1960PLC004175

Regd. Office : No. 21, Patullos Road, Chennai - 600 002.

Phone : 044-26234300; Website: www.wheelsindia.com

Extract of the Un-audited (Standalone and Consolidated) Financial Results for the Quarter Ended June 30, 2024

(Rs. in Crores)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024	30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited
1	Total income from operations	1,082.58	1,164.19	1,128.36	4,607.11	1,165.88	1,271.48	1,211.63	4,977.30
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	32.93	49.20	16.97	89.02	31.47	50.29	10.97	74.85
3	Net Profit / (Loss) for the period (before tax, after Exceptional Items)	32.93	49.20	16.97	89.02	31.47	50.29	10.97	74.85
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	25.37	36.83	13.22	67.87	23.74	38.27	8.70	58.90
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other comprehensive Income (after tax)]	24.88	37.86	13.74	69.94	23.24	39.41	9.36	61.16
6	Paid-up Equity Share Capital (face value of Rs.10/- each)	24.43	24.43	24.06	24.43	24.43	24.43	24.06	24.43
7	Reserves excluding revaluation reserves as shown in the Audited Balance Sheet of the previous year	-	-	-	769.63	-	-	-	815.32
8	Earnings Per Share (of Rs 10/- each) (In Rs.) (* not annualised)								
	Basic :	10.38*	15.07*	5.41*	27.78	9.66*	15.76*	4.01*	25.69
	Diluted:	10.38*	15.07*	5.41*	27.78	9.66*	15.76*	4.01*	25.69

Notes:

- The above is an extract of the detailed format of un-audited quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Results are available on the stock exchange's website at www.nseindia.com and Company's website at www.wheelsindia.com
- The above un-audited standalone / consolidated financial results of the Company have been prepared in accordance with Companies Act, 2013 read with relevant rules and accounting standards, reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2024.
- The Statutory Auditor of the Company has carried out a limited review on the standalone and consolidated financial results for the quarter ended June 30, 2024.
- On account of Scheme of Amalgamation of Sundaram Hydraulics Limited (SHL) with the Company, sanctioned by the Hon'ble National Company Law Tribunal, Chennai vide its orders dated July 26, 2023 and August 01, 2023, the figures have been restated / re-cast after recognizing the effect of amalgamation, effective the appointed date i.e., October 01, 2021.
- As per the said Scheme, 3,68,454 equity shares having a face value of Rs.10 each, fully paid-up, were issued and allotted to the eligible erstwhile shareholders of SHL on September 14, 2023. Accordingly, the Earnings Per Share presented in the above results are restated considering the additional shares issued from the appointed date.
- The Company operates in the following reportable segments:
 - Automotive Components and
 - Industrial Components.
- Previous period's figures have been re-grouped / reclassified wherever necessary to conform to this period's classifications.

For Wheels India Limited

Srivats Ram
Managing Director
DIN: 00063415

Place : Chennai
Date : 29.07.2024

Place: Hosur
Date: July 29, 2024

By Order of the Board
Manjula K V
Company Secretary & Compliance Officer

