



BRAWN



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CIN NO.: L74899DL1985PLC022468

August 27, 2020

**The Deputy General Manager,
Department of Corporate Relationship
BSE Limited,
P.J. Towers
Dalal Street, Mumbai -400001.**

SCRIP CODE: 530207

**Subject: Newspaper Advertisement 35th Annual General Meeting through
Video Conferencing/ Other Audio Visual Means (VC/ OAVCM)**

Dear Sir/ Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of advertisement published in terms of Circular no. 20/2020 dt. May 5, 2020 issued by Ministry of Corporate Affairs intimating 35th Annual General Meeting of the Company will be held on 25th September, 2020 through Video Conferencing/ Other Audio Visual Means in the following newspapers:

- 1) Business Standard (English Edition) , on 25th August,2020
- 2) Business Standard (Hindi Edition),on 25th August, 2020

This is for your information and record.

Thanking you,

**Priyanka Sharma
Company Secretary**

Encl: As above

BRAWN BIOTECH LTD.

(Formerly Known as Brawn Pharmaceuticals Ltd.)

...for better life

Regd. Office : 4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi 110002 IN Tel: 0124-4666152, 4222462,
Email: solution@brawnbiotech.com, Website : www.brawnbiotech.com

Export Office : 4B, Asaf Ali Road, II Floor, Delhi Stock Exchange Building, New Delhi 110002 IN Tel: 011-23275208 Fax : 011-23275208

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India waits for US response for trade deal

Continues to push for an early-harvest deal, similar to one signed by US and EU

SUBHAVAN CHAKRABORTY
New Delhi, 24 August

While the US has signed a mini trade deal with the European Union to put to bed multiple contentious trade spats, the Donald Trump administration is yet to respond to India's suggestion of signing a similar deal.

Commerce ministry officials say India has confirmed its position that an early-harvest bilateral trade pact should be signed soon, to be followed up with detailed talks on a comprehensive Free Trade Agreement (FTA). However, talks have slowed as the Americans have not committed to a broad deadline and are yet to respond on key proposals.

A number of sudden demands by the US, such as the procurement of American dairy products and a more liberal data privacy policy, have lengthened the process. While the deal with Europe is valued only at \$200 million, it is expected to provide respite to struggling American seafood farmers, who can now export lobsters duty free to Europe, while the US has reduced tariffs for a range of European products.

Since last year, India has proposed a similar deal. "But despite plans to keep it light, the proposed pact has become much bigger, with a significant payout for both nations. The US continued its dogged determination to secure lower tariffs and broad market access for a range of goods — many of which need lengthy separate discussions. Both sides are expected to sign India plans for data localisation and tariffs on American farm products, crucial demands from US industry before the November elections," a Washington DC-based trade analyst said.

Election fever

Last month, a tele-conversation between Commerce and Industry Minister Piyush Goyal and his US counterpart Wilbur Ross spurred hopes that a pact might be ready. Officials though said even back then that talks would only pick up after the American presidential elections conclude in November. But sources



A LONG WAIT

- India keen on securing limited trade deal with US benefits
- US wants India to commit to procure American agri, dairy goods and drop strict data rules
- India offered to reverse tariffs on US agri, lower duties on medical devices
- Trump administration remains busy in wrapping up trade pacts before November elections in US
- Hope of US reaching out soon as Trump needs to signal Indian-Americans

say the White House might accelerate the process given that President Donald Trump is under pressure to present something to the influential Indian American community, recently wooed by Democratic challenger Joe Biden's Indian-origin running mate Kamala Harris.

Reinstatement of GSP benefits has been a key point on high-value US agri products, trade margin policy for medical devices, and a promise to continue talks on reducing price restrictions on American technology goods remains India's basic proposal to the US. This is also conditional on the US backing off from its tough stance on digital services taxes imposed by India.

For its part, the US signalled that it was open to restoring trade benefits under its Generalised System of Preferences (GSP) scheme to India, provided it got a "counterbalancing proposal". Reinstatement of GSP benefits has been a key demand of New Delhi, with India's total benefits from GSP tariff exemptions amounting \$260 million in 2018, according to the data from the Office of the US Trade Representative. However, this was only a small portion of India's overall exports to the US in that period, which stood at \$51.4 billion.

States stare at ₹6-trn fiscal hole: SBI

Might have to cut capex by 40%, says report

ABHISHEK WAGHMARE
Pune, 24 August

States might lose ₹3 trillion in their own revenues this year thanks to the pandemic and the slow recovery of economic activity, State Bank of India said in a report.

Add to that the share of the Centre's tax revenues and additional expenditure load, and states could be staring at a loss of ₹6.2 trillion in financial year 2020-21 (FY21), the report said.

"Combining the loss in value-added tax, stamps duty



REVENUE HEAD

Figures in ₹ trillion

0.65

0.53

1.19

2.97

Shortfall in state's GST component (Q1)

Shortfall in non-GST component (VAT, stamps duty, state excise) in Q1

Estimated revenue loss in Q1

Estimated FY21's own revenue loss

and other sources with the loss in state goods and services tax (SGST), major states are expected to lose ₹1.2 trillion in the June quarter, and the annualised loss in own revenue could be close to ₹3 trillion," said Soumya Kanti Ghosh, chief economist at the bank.

States are borrowing more this year — 56 per cent more

than a year ago — to balance revenue losses. However, unless the Centre transfers GST compensation cess and funds allocated for disaster response, states might have to cut capital expenditure by 40 per cent of the budgeted amount of ₹7.5 trillion, the report said.

To address the revenue

losses, the Centre has increased states' borrowing limits, which potentially opens up the valve for extra resources of about ₹24.28 trillion.

But this relaxation comes on meeting four conditions, one of them being the implementation of One Nation One Ration card.

According to SBI research,

only eight states will be able to fulfil all the criteria, the report said.

One critical source of funds for state governments is the transfer of GST compensation cess from the central government. But the Centre committed the cess transfer of FY20 only recently, and has contended that it is in no position to compensate for GST losses for this financial year.

The report extrapolated the revenue losses in the June quarter to the full financial year. It pegged the GST loss at ₹65,000 crore, and loss on account of VAT, state excise, and stamps duty at ₹53,000 crore, totalling ₹1.18 trillion. Extrapolating it to FY21, the annual loss could reach a massive ₹3 trillion.

PNB sees restructuring of loan book by 5%

SOMESH JHA
New Delhi, 24 August

India's second largest state-owned bank, Punjab National Bank (PNB), is expecting at least 5 per cent of its loan book to undergo restructuring.

"In respect of loan book size our rough estimate is around 14 per cent of the credit book may be eligible under the restructuring profile. But we will be able to get a better estimate by the end of September," PNB Managing Director and Chief Executive Officer S S Mallikarjuna Rao said in a press conference on Monday.

At the end of June, PNB's loan book size stood at ₹7.21 trillion. So, the bank expects loans worth ₹36,000-38,000 crore to avail of the restructuring window provided by the Reserve Bank of India (RBI).

Rao said majority of the restructuring would belong to the corporate segment. The bank does not expect a large number of micro, small, and medium enterprises (MSMEs) and personal accounts to be under loan restructuring, he said. "Of

"OF THE TOTAL LOAN BOOK OF ₹7.21 TRILLION, ₹1.27 TRILLION BELONGS TO MSME CATEGORY. OF THIS, AROUND 14% IS UNDER NPA CATEGORY, SO THE REMAINING MSME ACCOUNTS WILL BE ELIGIBLE, WHICH IS NOT EXPECTED TO BE HIGH IN TERMS OF VALUE"

S S MALLIKARJUNA RAO
MD & CEO, PNB

the total loan book of ₹7.21 trillion, ₹1.27 trillion belongs to the MSME categories. Out of this, around 14 per cent is under non-performing assets (NPA) category; so the remaining accounts will be eligible, which is not expected to be high in terms of value," Rao said. In 2020 data, the bank has allowed loan restructuring of ₹1,300 crore for MSME accounts. The RBI had allowed banks to go for restructuring of MSME accounts last year due to economic stress. The RBI had earlier this month



announced a loan restructuring scheme for all types of borrowers — corporate, MSME, and personal loan segments. For non-MSMEs, such restructuring can be sought till December 31 this year, provided that the borrower should not be in default for more than 30 days as of March 1. Rao said the bank would get a clearer picture after examining the recommendations to be made by the RBI-appointed panel headed by veteran banker K V Kamath on accounts merged with Union Bank on April 1.

6-7% of loans may be rejigged: Union Bank

ABHUT LEE
Mumbai, 24 August

Public sector lender Union Bank of India said 6-7 per cent of its loans (over ₹36,000 crore) may be restructured under the Reserve Bank of India's (RBI) scheme for borrowers severely impacted by the Covid-19 pandemic.

Rajkiran Rai G, managing director and chief executive, Union Bank of India, said the bank had conducted an internal exercise. These are rough estimates (6-7 per cent) and could change, based on parameters that the K V Kamath panel will firm up. A clearer picture will emerge after the end of the September quarter.

Union Bank of India's gross advances stood at ₹6.5 trillion at the end of June. These cover the loan portfolio of Andhra Bank and Corporation Bank, both of which merged with Union Bank on April 1.



MD & CEO Rajkiran Rai G says very few large accounts in the corporate segment are likely to come up for recap

Rai said in the corporate segment very few large accounts are likely to come up for recap. Most of the cashflow will come from the medium-sized segment (₹100-1,000 crore loan exposure per client). The MSME accounts will be taken up under the existing scheme by the RBI. As for the retail segment, about 7-8 per cent of the retail loan book may need reworking.

Nahar POLY FILMS LIMITED

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Regd. Office: 376, Industrial Area-A, Ludhiana-141003
Phone No.: 0161-2600701-705
E-mail: sec@naharpolyfilms.com, Website: www.naharpolyfilms.com

IMPORTANT NOTICE FOR PROVIDING EMAIL ID AND BANK PARTICULARS

Notice is hereby given to the Shareholders that pursuant to the General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs (MCA), the Notice of the AGM along with Annual Report for the year ended March 31, 2020 shall be sent electronically only to those shareholders whose email addresses are registered with the Company Depository.

Accordingly, shareholders are requested to register their email id either with their Depository Participant (in case of Demat holding) or with the Company at e-mail: gredress@naharpolyfilms.com (in case of Physical holding). This will enable the Company to send the Annual Report for the financial year 2019-20 electronically. Further, Shareholders holding shares in physical form are requested to dematerialize their holdings. The Shareholder who have not updated their bank account details are requested to update the same with the Depository Participant (DP) / Company or RTA as the case may be so that dividends can be remitted through Electronic Clearing System (ECS).

For Nahar Poly Films Limited
Sd/-
Bhoomika
Company Secretary

Place: Ludhiana

Dated : 24.08.2020

BRAWN BIOTECH LIMITED

CIN: L28990GJ1989PLC022480
Regd. Off: 4B, Asaf Ali Road, 1 Floor, Delhi Stock Exchange Building, New Delhi-110002 Tel: 9121-32732508, 011-244480196
E-mail: solution@brawnbiotech.com, Website: www.brawnbiotech.com

NOTICE OF 35th ANNUAL GENERAL MEETING AND BOOK CLOSURE

Notice is hereby given that the 35th Annual General Meeting (AGM) of the Members of the Company will be held on Friday, 25th of August, 2020 at 10.00 am through Video Conferencing (VC)/ Other Audio Visual Means ("OAVM") to transact the business, as set out in the Notice of the AGM only through e-voting facility.

The AGM will be held in compliance with the provisions of the Companies Act, 2013 and circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs and SEBI Circular dated May 12, 2020. 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.

The Notice of the AGM along with the Annual Report 2019-20 has been sent only through electronic mode to those Members whose email addresses are registered with the Company's RTA/Depositories and will also be available on the Company's website www.brawnbiotech.com.

Members who have not registered their email addresses and in consequence the Annual Report including Notice of AGM and e-voting instructions could not be served, may get their email address and mobile number registered with the Company's Registrar and Share Transfer Agent, RCMC Share Registry Private Limited, by sending an e-mail request at the e-mail id investor.services@rcmcdcl.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for obtaining the Annual Report, Notice of AGM and the e-voting instructions.

The remote e-voting period will commence from Tuesday, September 22, 2020 (9.00 a.m. IST) and ends on Thursday, September 24, 2020 (5.00 p.m. IST). During this period the eligible shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The voting module will be disabled by CDSL for voting thereafter i.e. voting shall not be allowed beyond 5.00 p.m. on September 24, 2020. Facility for e-voting shall also be made available during the AGM to those Members who attend the AGM and who have not already cast their vote. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VCOAVM but shall not be entitled to cast their vote again.

The cut-off date for determining the eligibility of members for voting through remote e-voting and voting at the AGM is Friday, September 18, 2020. Any person, who becomes a member of the Company after the dispatch of Notice and holding shares as on cut-off date, may not obtain the login ID and password by sending request to investor.services@rcmcdcl.com to cast his/her vote. The detailed procedure for obtaining the login ID and password and exercising e-voting is provided in the Notice of AGM.

Notice is also hereby given pursuant to section 91 of the Companies Act, 2013 read with applicable Rules and Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 19, 2020 to Friday, September 25, 2020, both days inclusive, for the 35th AGM.

For and on behalf of the Board

Priyanka Sharma

(Company Secretary)

BWR

BHARAT WIRE ROPES LIMITED

Corporate Identity Number (CIN): L27200MH1989PLC040468
Regd. Office: Plot No. 4, MIDC, Changanikund Area, Village - Khatoli, Taluka - Changanikund, District - Solapur, Maharashtra, India. Tel: +91-22-6822-6020; Fax: +91-22-6822-6021
Corporate Office: A-701, Trade World Building, Karama Mills, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra, India
Website: www.bharatwires.com, Email: investor@bharatwires.com

NOTICE OF 34th ANNUAL GENERAL MEETING AND REMOTE E-VOTING INFORMATION

In continuation of our newspaper notification published on August 17, 2020, notice is hereby given that the 34th Annual General Meeting ("AGM") of the Members of Bharat Wire Ropes Limited ("the Company") will be held on Tuesday, September 15, 2020 at 01.00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the business as stated in the AGM Notice, in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder and General Circulars dated May 05, 2020, April 08, 2020 and April 13, 2020 of the Ministry of Corporate Affairs ("MCA") and SEBI Circular dated May 12, 2020.

In accordance with the aforesaid MCA and SEBI circulars, the Annual Report for the FY 2019-2020, including AGM Notice, has been sent through electronic mode only, on August 24, 2020 to those members whose email IDs are registered with Company or its Registrar and Transfer Agent, KFin Technologies Private Limited ("KFinTech") or the Depositories. The Annual Report for 2019-2020, including the AGM Notice is also available on the Company's website www.bharatwires.com, National Stock Exchange of India Limited's website www.nseindia.com, BSE Limited's website www.bseindia.com, and the remote e-voting website of KFinTech https://voting.kfintech.com.

Members are requested to register their email ID's with KFinTech if shares are held by them in physical form or by their respective DPs if shares are held by them in demat form. Members who have not registered their email IDs may send an email request to investor@kfintech.com along with the following documents for obtaining Annual Report, AGM Notice with e-voting instructions and login credentials: (a) In case shares are held in physical mode, please provide Folio No., name, scanned copy of PAN Card and any address proof; (b) In case shares are held in demat mode, please provide DPID-Client ID (8 digit DPID + 8 digit client ID) or 16 digit beneficiary ID, name, client master or copy of consolidated account statement, self-attested, scanned copy of PAN card and any address proof.

As per Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Securities Standards-2 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI Listing Regulations") and general circulars issued by MCA and SEBI on business case for transacting through voting by electronic means, the Company has engaged the services of KFinTech for providing the remote e-voting platform and for participation in the AGM through VCOAVM and voting thereon. The detailed instructions for remote e-voting are given in the notice of the AGM. Members are requested to note the following:

- Remote e-voting shall commence on Saturday, September 12, 2020 at 09.00 a.m. (IST) and ends on Monday, September 14, 2020 at 05.00 p.m. (IST). Remote e-voting shall not be allowed beyond September 14, 2020, 05.00 p.m. (IST). The facility for e-voting shall be made available at the AGM and members attending the same through VCOAVM who have not cast their votes by remote-voting but shall not be allowed to vote again at the meeting.
- The cut-off date for determining the eligibility of members for voting on the business set out in the AGM notice is Tuesday, September 15, 2020, at 09.00 a.m. (IST) and on Monday, September 14, 2020, at 05.00 p.m. (IST). Any person, who becomes a member of the Company after the dispatch of Notice and holding shares as on the cut-off date i.e. Tuesday, September 15, 2020, may not obtain the login ID and password by sending request to investor@kfintech.com to cast his/her vote. The detailed instructions for obtaining the login ID and password and exercising e-voting is provided in the Notice of AGM.
- In case of any queries pertaining to e-voting, please visit Web & FAQs section available at KFinTech's website: https://voting.kfintech.com. Alternatively, shareholders may contact Mr. Suresh Babu D., Deputy Manager – Corporate Registry, KFin Technologies Private Limited, Address: Karvy Securities, Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Phone No. 040-67161517, Toll free No.: 1800 3454 001 Email: suresh.d@kfintech.com

Further pursuant to section 91 of the Act read with Rules 19 thereunder and Regulation 42 of SEBI Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 07, 2020 to Tuesday, September 15, 2020, both days inclusive.

By Order of the Board of Directors of Bharat Wire Ropes Limited

Shashank Raghav

Date : August 24, 2020

Place: Mumbai

Company Secretary & Compliance Officer

SBI chairman says governance matters more than ownership

TE NARASIMHAN
Chennai, 24 August

State Bank of India (SBI) chairman Rajnish Kumar on Monday said it doesn't matter who owns a bank but what matters is how it is governed.

His statement comes amid the Centre's plan to bring down government stake in some public sector banks (PSBs).

In his speech at the Seventh G Ramachandran Memorial Lecture organised by South India Chamber of Commerce & Industry, he said the banking system has developed a lot.

"There are only two choices. Small private sector companies must find a niche for themselves. Otherwise, they cannot compete against the large public or private sector," he said.

The move to privatise some public sector banks will not do any harm to the banking sector or the economy, he said.

"We have a scenario where SBI, and at least six large banks, post merger, can take care of the social banking agenda while the rest can be in private sector," said Kumar.

The general perception is that if the private sector goes down, it is not tax payers' money. "I don't believe in that. Any enterprise going there is a loss to the taxpayers, be it private or public. Closure of any enterprise is against the interest of the common man and the tax payers of the country," he added.

Speaking on digitisation, he said, mobile banking may become the most preferred banking channel, even more than internet banking, in the days to come.

"Out of 100 transactions at SBI, only nine are being made in branches. While transactions at ATMs at the time of demonetisation were around 55 per cent, now they are down to around 30 per cent. Digital and mobile banking have seen a rise from 25-30 per cent to 55 per cent now. Going ahead, internet banking and mobile banking are likely to flourish," he added.

ICICI Lombard-AXA deal seen a leg-up for bancassurance sector

Merged entity to be 3rd largest non-life insurer

SUBRATA PANDA
Mumbai, 24 August

ICICI Lombard's deal with Bharti AXA General Insurance is expected to increase the market share of the company in the motor insurance segment. It will also enhance its business through the bancassurance and corporate agency tie-ups that Bharti AXA had formed in the recent past.

Currently, ICICI Lombard has around 10 per cent market share in the motor insurance business. After the merger, it will command 12 per cent market share. Furthermore, the consolidated entity will have a market share of 8.7 per cent in the non-life business, which is the largest non-life insurer in the general insurance business. The first two spots are now held by state-owned insurers.

In conversation with Business Standard, Bhargava Dasgupta, managing director and chief executive officer, ICICI Lombard General Insurance, said, "This partnership will accelerate our journey in the motor insurance segment and help us consolidate our market leadership position. In the motor insurance segment, it will enable us to increase our penetration across original equipment manufacturers. Further, it will give us the opportunity to explore growth through the bancassurance and corporate agents' platforms, given their strong presence in these channels.

Some of these partnerships are relatively new, so we believe there is a lot of runway for growth."

After the transaction, ICICI Lombard will have tie-ups with most of the leading banks in India, which it will leverage to push indemnity health products, direct benefit products, OPD products, and other small-ticket products.

Bharti AXA General Insurance has almost 6,700 agents in the agency network, which, so far, has largely focused on motor and small and medium-sized enterprise segments. After the fructification of the deal, the company will look to leverage this agency force to cross-sell other products. "On the agency front, we would like to cross-sell other products, such as indemnity health policies. Within motor also, there are sub-segments that we are strong in."

"On the cost side, there are many synergies we believe we can get. While their expense ratio is at 42 per

RECENT M&A DEALS

Deal description and deal value (₹ bn)

June 2019

HDFC acquired Apollo Hospitals Group's entire 50.8% stake in Apollo Munich Health Insurance

14.85

July 2020

Paytm acquired Raheja QBE

5.70

August 2020

ICICI Lombard acquires Bharti AXA General Insurance business

46.00

Source: ICICI Securities Research

cent, the loss ratio is at 78 per cent and they are well reserved," added Dasgupta.

After the merger, Bharti AXA will hold 7.3 per cent in ICICI Lombard in a 51:49 ratio. The deal will also see ICICI Bank's stake in ICICI Lombard fall below 50 per cent. The deal will not dent the solvency ratio of the company, the management said in a call with analysts.

Apart from revenue and cost synergies, the deal also presents the company with a strong proposition to partner Bharti Group, one of India's leading business groups, and AXA, a large foreign reinsurer.

The payments bank that Bharti Group has, which we believe has a lot of potential in the long run, and their telecom venture is something we would like to pursue, in terms of finding business synergies," said Dasgupta.

The deal has been structured in a way that Bharti AXA's general insurance business will get merged into ICICI Lombard through a scheme of arrangement under which the shareholders of Bharti AXA will receive two shares of ICICI Lombard for every 115 shares held by them.

ICICI Lombard, the largest private-sector general insurer, has underwritten premiums to the tune of ₹4,391.29 crore in 2020-21 so far — 286 per cent lower than the ₹4,530.40 crore in the same period last financial year. Based on premiums, it has a market share of 7.8 per cent in the non-life insurance business.

Shares of the private non-life insurer closed at ₹1,275.30, down 1.36 per cent on the BSE.