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ASHAPURI GOLD ORNAMENT LIMITED

Our Company was originally incorporated as "Ashapuri Gold Ornament Private Limited" as a private limited company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated June 17, 2008 bearing Corporate Identification Number U36910GJ2008PTC054222 issued by the Assistant Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders at the EGM held on January 09, 2019 and consequently the name of our Company was changed to "Ashapuri Gold Ornament Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated January 23, 2019. Further, shares of our company got listed and traded pursuant to Initial Public Offering on SME Platform of BSE Limited with effect from March 27, 2019. The CIN of the Company is L36910GJ2008PLC054222. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 103 of the Prospectus.

Registered Office & Corporate Office: 109 to 112A, 1st Floor Supermall, Nr. Lal Bungalow, C.G. Road, Ahmedabad- 380009, Gujarat, India.
Tel No: - 079-26462171; Website: www.ashapurigold.com; E-Mail: account@ashapurigold.com;
Company Secretary and Compliance Officer: Mr. Dharmesh Shah - Corporate Identification Number: L36910GJ2008PTC054222
PROMOTERS OF THE COMPANY: MR. SAREMAL SONI, MR. DINESH SONI AND MR. JITENDRA SONI

THE ISSUE

FURTHER PUBLIC OFFER OF 37,05,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF ASHAPURI GOLD ORNAMENT LIMITED ("AGOL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 81 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 71 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 3001.54 LAKHS (THE "ISSUE"), OF WHICH 1,85,600 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH WILL FOR CASH AT A PRICE OF ₹ 81 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 71 PER EQUITY SHARE AGGREGATING TO ₹ 150.34 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"), THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.e. NET ISSUE OF 35,20,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT A PRICE OF ₹ 81 PER EQUITY SHARE AGGREGATING TO ₹ 2851.20 LAKHS IS HEREBY REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 16.53% AND 14.08%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 173 OF THE PROSPECTUS.

THE ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, (THE "SEBI ICDR REGULATIONS")

FIXED PRICE ISSUE AT ₹ 81 PER EQUITY SHARE

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS 8.1 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE APPLICATION MUST BE MINIMUM 1,600 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER.

In terms of Regulation 256 of SEBI ICDR Regulation read with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the investors applying in public issue shall use only Applications Supported by Blocked Amount (ASBA) facility for making payment providing details of bank account which will be blocked by the Self Certified Syndicate Bank ("SCSBs"). For further details, please refer the chapter titled "Issue Procedure" beginning on page 180 of the Prospectus. In case of delay, if any in refund, our Company shall pay interest on the application money at the rate of 15% per annum for the period of delay.

ASBA* Simple, Safe, Smart way of Application - Make use of it!!!
*Applications Supported by Blocked Amount(ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. Investors can avail the same. For details, check section on ASBA below.

LPI† Now available in ASBA for retail individual investors.
*ASBA is a better way of applying to issues by simply blocking the fund in the bank account. For further details check section on ASBA below.
†ASBA has to be availed by all the investors. LPI may be availed by Retail Individual Investors.
For details on the ASBA and LPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 180 of the Prospectus. The process is also available on the website of Exchanges in the General Information Document.
ASBA application forms can be downloaded from the website of BSE Limited and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. List of banks supporting LPI is also available on the website of SEBI at www.sebi.gov.in. Applicants should ensure that DP ID, PAN and the Client ID are correctly filled in the Application Form. The DP ID, PAN and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, otherwise, the Application Form is liable to be rejected. Applicant should ensure that the beneficiary account provided in the Application Form is active. Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondence(s) related to the Issue. Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicant's sole risk.

ISSUE PROGRAM OPENS ON : MARCH 03, 2021, Wednesday
PROGRAM CLOSES ON : MARCH 08, 2021, Monday

Pursuant to the circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Unified Payments Interface (UPI) is introduced w.e.f January 01, 2019 as a payment mechanism with ASBA for applications by Retail Individual Applicant through intermediaries.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA
Since the Issue is being made in terms of Regulation 281 of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Offer Document was filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not issue any observation on the Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" on page 163 of the Prospectus.

DISCLAIMER CLAUSE OF SME PLATFORM OF BSE (DESIGNATED STOCK EXCHANGE):
It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to page 164 of the Prospectus for the full text of the "Disclaimer Clause of the BSE".

GENERAL RISKS
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 17 of the Prospectus.

CREDIT RATING: This being an issue of Equity Share, no credit rating is required.
DEBENTURE TRUSTEES: As this is an issue of Equity Shares, the appointment of Trustees is not required.
IPO GRADING: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading agency.

ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013
CONTENTS OF MAIN OBJECTS AS PER MEMORANDUM OF ASSOCIATION OF OUR COMPANY:
To carry on in India or elsewhere, the business to manufacture, design, develop, modify, build, encourage, refine, repair, process, prepare, fabricate, alter, dismantle, provide, exchange, remove, set, convert, finish, polish, cut, fit, trim, contract, sub-contract, supply, turn to account, let on, hire, buy, sell, import, export, wholesale, retail and to act as agent, broker, adatia, job worker, consignor, contractor, vendor, collaborator, stockiest, distributor or otherwise to deal in all shapes, sizes, varieties, designs, applications, combinations and uses of ornaments, apparel, gems, jewellery, goods, watches, clocks, cutleries, fabrics, utensils, antiques, article and things, their parts, accessories, fittings, components, ingredients and materials thereof together with precious, semi precious, imitation, synthetic, natural or other varieties of stones and materials whatsoever.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE:
Authorised share capital is ₹ 25,00,00,000 divided into 2,50,00,000 equity shares of face value of ₹ 10/- each. Issued, Subscribed and Paid up Share Capital prior to the issue is ₹ 21,29,30,000/- divided into 2,12,93,000 fully paid equity shares of ₹ 10/- each. Proposed post issue paid up share capital ₹ 24,99,86,000/- divided into 2,49,98,600 equity shares of ₹ 10/- each. For details of the share capital of the company, please refer to chapter titled "Capital Structure" on page no. 42 of the Prospectus.

LIABILITY OF MEMBERS: Liability of members of company is limited.
NAME OF THE SIGNATORIES TO MEMORANDUM OF ASSOCIATION AND THE NUMBER OF SHARES SUBSCRIBED BY THEM : Mr. Dinesh Soni and Mr. Jitendra Soni were the original subscribers to the Memorandum of Association subscribed 5000 and 5000 equity shares each respectively of ₹ 10 each aggregating 10,000 equity shares.

LISTING: The Equity Shares offered through the Prospectus are proposed to be listed on the BSE SME Platform. In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an approval dated February 25, 2021 from BSE for using its name in this offer document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the designated Stock Exchange will be BSE Limited ("BSE").

<p>LEAD MANAGER TO THE ISSUE</p> <p>Mehta Integrated Finance Limited 03, Wall Garden Apartments, Scheme-1, Opp Wall Garden, Ellis bridge, Ahmedabad-380006 Tel No 079-26565566 Web Site: www.mehtafinance.com Email: miff_in@yahoo.com Investor Grievance Email: miff_compliance@yahoo.in Contact Person: Anita Ramchandani SEBI Reg No.: MB/INM00001089</p>	<p>REGISTRAR TO THE ISSUE</p> <p>BIGSHARE SERVICES PRIVATE LIMITED 1st Floor Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059 Tel No: 022 6263 8200; Fax No: 022 6263 8299; Email: ipo@bigshareonline.com; Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Arvind Tandel SEBI Registration No.: INR00001385</p>	<p>COMPANY SECRETARY AND COMPLIANCE OFFICER</p> <p>Mr. Dharmesh Shah 109 to 112A, 1st Floor Supermall, Nr. Lal Bungalow, C.G. Road, Ahmedabad - 380009, Gujarat, India Tel No: 079-26462170/71 Website: www.ashapurigold.com E-mail: info@ashapurigold.com</p> <p>Investors may contact our Company Secretary and Compliance Officer and/ or the Registrar to the Issue and/ or the Lead Manager(s), in case of any pre-Issue or post-Issue related grievance, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of fund by electronics mode etc.</p>
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AVAILABILITY OF PROSPECTUS: Investors should note that Investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus will be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at www.bseindia.com, the website of our Company at www.ashapurigold.com.

AVAILABILITY OF APPLICATION FORMS: Application forms can be obtained from the Registered office of Ashapuri Gold Ornament Limited and the Lead Manager to the Issue - Mehta Integrated Finance Limited. Application form shall be available at selective location of registered brokers, Bankers to the Issue, RTA and Depository Participants. Application Forms can be obtained from the website of Stock Exchange and at the Designated Branches of SCSBs, the list of which is available on the website of BSE at www.bseindia.com & SEBI at www.sebi.gov.in.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA) : Investors have to compulsorily apply through the ASBA process. ASBA has to be availed by all the investors. The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DP's. The SCSB's will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in application forms and Prospectus and also please refer to the chapter titled "Issue Procedure" on page 180 of the Prospectus.

Banker to the Issue and Refund Banker to the Issue: ICICI Bank Limited
Investor should read the Prospectus carefully, including the Risk Factors beginning on page 17 of the Prospectus.

For Ashapuri Gold Ornament Limited
On behalf of the Board of Directors
Sd/-
Jitendra Soni
Joint Managing Director

Date: March 2, 2021
Place: Ahmedabad, Gujarat
Ashapuri Gold Ornament Limited is proposing, subject to market conditions, a further public issue of its equity shares and has filed the Prospectus with the Registrar of Companies, Ahmedabad. The Prospectus is available on the further of SEBI at www.sebi.gov.in, the website of the Lead Manager at www.mehtafinance.com, website of the BSE at www.bseindia.com and website of Issuer Company at www.ashapurigold.com. Investors should note that investment in Equity Shares involves a high degree of risk. For details, investors should refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page no. 17 of the Prospectus. The Equity Shares have not been and will not be registered under the US Securities Act (the "US Securities Act") or any state securities law in United States and will not be issued or sold with in the United States or to, or for the account or benefit of "U.S. persons" (as defined in the Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act of 1933.

Garima Advt

FM pitches for seamless digital payments; cites NSE glitches

PRESS TRUST OF INDIA
New Delhi, March 1

FINANCE MINISTER NIRMALA Sitharaman on Monday asked civil accounts officers to have a clear road map for seamless digital payments, saying there are lessons to be learnt from the "technology-driven glitch" that happened at the National Stock Exchange.

Addressing the 45th Civil Accounts Day she said the Controller General of Accounts (CGA), who is the bookkeeper of government accounts, has adopted great systemic reforms.

"Seamlessness of payments is more important...I will bring it here as an example to say even where complete foolproof systems are laid, you find in NSE a couple of days ago when there



Finance minister Nirmala Sitharaman during a webinar on the 45th Civil Accounts Day, in New Delhi on Monday

was a glitch, a kind of technology-driven glitch, which nobody could have anticipated, but that glitch has caused us immensely and lessons are being learnt.

"Maybe that was an issue of interoperability between the two exchanges, but that is the kind of thing where seamless

digital payment is the goal that we have to aspire for. That was also an example that tells us about how seamless payment modes or technology-driven platforms can face. So, taking lessons from that, I would think seamless digital payments is something you have to clearly have a road map for," she said.

Govt support in biotech

Finance minister Nirmala Sitharaman on Monday said the government has supported over 3,500 start-ups and small businesses, and 55 bio-incubators in the wake of the Covid-19 outbreak, creating a pool of intellectuals in the biotech sector. Over 200 new products have been introduced in the market, thanks to the joint endeavour of the government and the private sector.

— FE BUREAU

RAMCO INDUSTRIES LIMITED
Reg. Office : 47, P.S.K. Nagar, Rajapalayam - 626 108 (Tamil Nadu)
CIN L26943TN1965PLC005297
Website : www.ramcoindltd.com email ID : ril@ril.co.in

NOTICE
Pursuant to Regulation 47(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company will be held on Friday the 12th March, 2021 to consider inter alia payment of Interim Dividend for the year 2020-2021.

This Notice is also available on the Company's website at www.ramcoindltd.com and on the website of the Stock Exchanges where the shares of the Company are listed at www.bseindia.com and www.nseindia.com

FOR RAMCO INDUSTRIES LIMITED
S. BALAMURUGASUNDARAM
COMPANY SECRETARY & LEGAL HEAD

FORM A
PUBLIC ANNOUNCEMENT
(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)
FOR THE ATTENTION OF THE CREDITORS OF M/s. HINDUSTHAN ISPAT PRIVATE LIMITED

RELEVANT PARTICULARS	
1. Name of Corporate Debtor	M/s. HINDUSTHAN ISPAT PRIVATE LIMITED
2. Date of Incorporation Of Corporate Debtor	29/03/2011
3. Authority Under Which Corporate Debtor Is Incorporated / Registered	Registrar of Companies (ROC) - Hyderabad
4. Corporate Identity No./ Limited Liability Identification No. of corporate debtor	U27101TG2011PTC073579
5. Address of the Registered Office/and Principal Office (if any) of Corporate Debtor	Plot No.247, House No.63-347/17/4, 1st floor, Dwarakapuri colony, Hyderabad, Telangana, 500082, India
6. Insolvency commencement date in respect of corporate debtor	23/02/2021 (Order made available on 01/03/2021)
7. Estimated date of closure of insolvency resolution process	06/08/2021
8. Name and registration number of the insolvency professional acting as interim resolution professional	Madhusudan Rao Goungunta, IBSI Regd No. IBSI/PA-001/18/2017-1810360
9. Address and e-mail of the interim resolution professional, as registered with the Board	Madhusudan Rao Goungunta, 7-1-265, Flat No. 103, Sri Sai Swagnasampada Apartments, Balkampet, Sarjavey Reddy Nagar, Hyderabad, Telangana, 500038. Email id: madhucs@gmail.com
10. Address and e-mail to be used for correspondence with the interim resolution Professional	Madhusudan Rao Goungunta, 7-1-265, Flat No. 103, Sri Sai Swagna sampada Apartments, Balkampet, Sarjavey Reddy Nagar, Hyderabad, Telangana, 500038. Email id: hiplg2021@gmail.com
11. Last date for submission of claims	14/03/2021
12. Classes of creditors, if any, under clause(b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	Will identify on verification of books of accounts
13. Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class)	Not available at present
14. (a) Relevant Forms and (b) Details of authorized representatives are available.	WebLink: https://www.ibbi.gov.in/home/downloads Physical Address:Not applicable

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the M/s. HINDUSTHAN ISPAT PRIVATE LIMITED on 23/02/2021 (Order made available on 01/03/2021). The creditors of M/s. HINDUSTHAN ISPAT PRIVATE LIMITED, are hereby called upon to submit their claims with proof on or before 14/03/2021 (order made available on 01/03/2021) to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means. A financial creditor belonging to a class as listed against the entry No. 12, shall indicate its choice of authorised representative from among the three insolvency professionals listed against entry No. 13 to act as authorised representative of the class [specify class] in Form CA-NOT Applicable at Present. Submission of false or misleading proofs of claim shall attract penalties.

Date : 02/03/2021
Place:Hyderabad

Sd.-Madhusudan Rao Goungunta
Interim Resolution Professional
Ph:9177715558, 8074633502

FORM G
INVITATION FOR EXPRESSION OF INTEREST
(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS	
1. Name of the Corporate Debtor	ESS DEE Aluminium Limited
2. Date of incorporation of Corporate Debtor	10/02/2004
3. Authority under which Corporate Debtor is incorporated / registered	Roc- Kolkata
4. Corporate identity number / limited liability identification number of Corporate Debtor	L27203WB2004PLC170941
5. Address of the registered office and principal office (if any) of corporate debtor	1, Sagore Dutta Ghat Road Kamarhati Kolkata Kolkata West Bengal- 700559 ESS DEE House, Akuri Road, Kandivali, East Mumbai, MUMBAI 400101 MH ESS DEE HOUSE, AKURLI ROAD KANDIVALI EAST MUMBAI 400101 MH
6. Insolvency commencement date of the Corporate Debtor	14/02/2020
7. Date of invitation of expression of interest	02/03/2021
8. Eligibility for resolution applicants under section 25(2)(b) of the Code is available at:	Insolvencyandbankruptcy.in (This is the website of IPE of Resolution Professional)
9. Norms of eligibility applicable under section 29A are available at:	Insolvencyandbankruptcy.in (This is the website of IPE of RP)
10. Last date for receipt of expression of interest	07/03/2021
11. Date of issue of provisional list of Prospective Resolution Applicants	08/03/2021
12. Last date for submission of objections to provisional list	13/03/2021
13. Date of issue of final list of Prospective Resolution Applicants	14/3/2021
14. Date of issue of Information Memorandum, Evaluation Matrix and Request for Resolution Plans to Prospective Resolution Applicants	13/3/2021
15. Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	The Resolution professional will share the Request for Resolution Plan/ Evaluation Matrix/ Information Memorandum in electronic form after verification of KYC, capacity to invest, capability to manage and eligibility under Section 25A of IBC, 2016 and pre-qualification criteria, if any approved by COC.
16. Last date for submission of resolution plans	12/04/2021
17. Manner of submitting resolution plans to resolution professional	In electronic form to the email id mentioned against serial no. 21.
18. Estimated date for submission of resolution plan to the Adjudicating Authority for approval	As soon as approved by members of Committee of Creditors (COC)
19. Name and registration number of the Resolution Professional	Mrs. Deepika B. Prasad IP Registration No. IBSI/PA-003/18/2017-2018/11186
20. Name, Address and E-mail of the resolution professional, as registered with the Board	Mrs. Deepika B. Prasad 202, Samrat Ashoka Enclave, Sector-16A, Plot No. 6, Dwarka, New Delhi, National Capital Territory Of Delhi, 110075 E-mail id : deepika.bhugra@gmail.com
21. Address and email to be used for correspondence with the resolution professional	Mrs. Deepika B. Prasad Address: E-10A, Kailash Colony, Greater Kailash - 1, New Delhi - 110048 deepika.bhugra@gmail.com essdee@saainsolvency.com
22. Further Details are available at or with	www.insolvencyandbankruptcy.in (This is the website of IPE of RP)
23. Date of publication of Form G	02/03/2021

Deepika B. Prasad
AAA Insolvency Professionals LLP
Resolution Professional
In the matter of ESS DEE Aluminium Limited
IBSI/PA-003/18/2017-2018/11186
Email Id: deepika.bhugra@saainsolvency.com, essdee@saainsolvency.com
Contact Details: E-10A, Kailash Colony, Greater Kailash-1, New Delhi -110048; Contact No: 011-46664900

ISMA: OMCs in some states not lifting enough ethanol



FE BUREAU
Pune, March 1

THE HIKE IN petrol prices has affected ethanol supplies from sugar mills across the country. The Indian Sugar Mills Association (ISMA) has said oil marketing companies (OMCs) in some states do not seem to be fully geared up to take more quantity of ethanol.

"Sugar mills are facing difficulties in lifting of ethanol by OMCs", even though they have allocated about 325 crore litres of supplies in 2020-21. It seems that OMCs and their depots are not fully geared up, especially in newer depots and states, to take more quantities of ethanol," Abhinash Verma, director general of ISMA, said.

In a letter submitted to the secretary, Department of Food, ISMA has said around 292 crore litres of ethanol supply contracts have been signed for the current supply year 2021, which have been allocated among various depots across the country. However, ethanol suppliers are not receiving monthly indents on time from depots and the oil companies for supplies as per the contracts.

The industry body said ethanol suppliers have competed among themselves to get depots closer to their manufacturing facilities, not only to reduce cost of transportation, but also to reduce the turnaround time of tankers and early payment for their ethanol. "However, due to some wrong calculation of demand by the OMCs, significant quantities of contracts already signed for several depots in the country are being relocated to other depots. The

whole purpose of competing to get depots of own choice gets defeated," the association said. Sugar mills said they are incurring losses to the extent of ₹ 3-5 per litre for such long-distance transportation of ethanol.

Sugar mills in Maharashtra have also complained that they have been able to supply only 50% of the allotted quota of ethanol to OMCs because of storage. The Western India Sugar Mills Association (WISMA), an umbrella body of private sugar mills in Maharashtra, said mills have been able to supply only 10.52 crore litres to OMCs, against an allotted quota of 28 crore litre in the first quarter.

Ethanol tankers have been made to wait outside the OMC facilities for 7-8 days since the OMCs do not have enough storage in their depots. The OMCs have said their offtake has reduced due to a hike in petrol prices and their storage tanks are full. Therefore, they will be able to purchase ethanol only as per availability of storage," BB Thombare, president, WISMA, said. "This has also led to full capacities in distilleries. At least 10 distilleries in the state have been forced to shut down operations since their storage is full," he said. The state has been allotted 108 crore litres in the 2020-21 season, he said. Maharashtra had supplied 38 crore litres of ethanol in the 2019-20 season.

Sanjay Khatal, MD, Maharashtra State Cooperative Sugar Factories Federation, agreed that there has been a delay in unloading both due to a storage as well as decline in petrol sales.

LPG price hiked again by ₹25; ATF dearer by 6.5%

PRESS TRUST OF INDIA
New Delhi, March 1

PRICES OF COOKING GAS LPG were on Monday hiked by ₹25 per cylinder across all categories, including subsidised fuel and those availed by Ujjwala scheme beneficiaries, the fourth increase in rates in a month's time. LPG prices have gone up by ₹125 per 14.2-kg cylinder since the beginning of February, price data from state-owned oil marketing companies showed.

Also, jet fuel prices were hiked by a steep 6.5% on the back of a rally in international oil prices. A 14.2-kg cylinder in Delhi now costs ₹819, against ₹794 at which they were supplied on Sunday. Increase is applicable across all categories, including subsidised and non-subsidised users.

LPG is available only at one rate, market price, across the country. The government, however, gives a small subsidy to select customers.

However, this subsidy has been eliminated in metros and major cities through successive price increases over the past couple of years. So, in places like Delhi, there is no subsidy paid to customers since May 2020 and all LPG users pay the market price, which currently is ₹819.

An oil company official said a small subsidy is paid to customers in remote and far-flung areas to make up for the higher price arising from freight charges.

LPG prices were hiked first by ₹25 per cylinder on February 4, followed by a ₹50 per cylinder increase on February 15 and ₹25 increase on February 25.

Ahmedabad