

April 05, 2024

No. IFCI/CS/2024- 299	No. IFCI/CS/2024- 300
1. National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 <u>CODE:IFCI</u>	2. BSE Limited Department of Corporate Service Phiroze JeeJeebhoy Tower Dalal Street, Fort Mumbai – 400 001 <u>CODE:500106</u>

Dear Sir/Madam,

Subject: Newspaper Publication – Addendum to the Extra-Ordinary General Meeting

Please find enclosed the Newspaper Publication w.r.t. the addendum to the forthcoming Extra-Ordinary General Meeting of the Company scheduled to be held on April 18, 2024.

This is for your information and record.

Thanking You

For IFCI Limited

PRIYANKA
SHARMA

 (Priyanka Sharma)
Company Secretary

Encl.: As above

आई एफ सी आई लिमिटेड

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1948 से राष्ट्र के विकास में

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In Development of the Nation since 1948



DMart leads the charge down the revenue aisle

Private-label assortment will drive the next leg of share gains

DEEPAK KORGAONKAR
Mumbai, 4 April

Shares of Avenue Supermarts, which owns and operates the D-Mart stores, hit a two-year high of ₹4,710.15 as they surged nearly 6 per cent on the BSE in Thursday’s intraday trade after reporting strong revenue growth in the January-March quarter (Q4) of the previous financial year (FY24).

DMart, in the Q4FY24 pre-quarter update, said the company reported 20 per cent growth in standalone revenue from operations at ₹12,393 crore, as against ₹10,337 crore in the third quarter (Q3) of 2022-23 (FY23), driven by a 7 per cent growth in revenue per store and a robust 13 per cent year-on-year (Y-o-Y) increase in store additions.

In Q3 of 2021-22, the company reported revenue of ₹8,606 crore and in Q3 of 2020-21, it posted revenue of ₹7,303 crore.

Following a period of subdued store additions in the nine months of FY24 (adding 17 stores), the company added 24 stores in Q4FY24, taking the total store count to 365. The stock of the food and grocery retailer finally settled 4 per cent higher at ₹4,614.95, its highest closing level since January 10, 2022. In comparison, the S&P BSE Sensex was up 0.5 per cent on Thursday. It had hit a record high of ₹5,900 on October 18, 2021.

In the past month, D-Mart has outperformed the market by rising 23 per cent as compared to a less than 1 per cent rise in the benchmark index. A sharp rally in stock price has helped D-Mart’s market capitalisation (mcap) surpass the ₹3 trillion mark again. At the end of the day, D-Mart is commanding a mcap of ₹3.02 trillion.

Analysts at Motilal Oswal Financial Services believe they have seen growth in revenue per square (sq.) feet (ft) in the last three to four quarters (each quarter growing by 4-6 per cent Y-o-Y).

“In the past three years, revenue per sq. ft remained subdued due to the addition of larger store sizes and weak discretionary spending (contributing 23-25 per cent of revenue). However, this trend has been gradually reversing in the past three to four quarters, as evidenced by the narrowing gap between the revenue per



store growth and revenue per sq. ft growth,” the brokerage firm said in a stock update.

DMart offers its products under various categories, such as grocery and staples, dairy and frozen food, fruit and vegetables, home and personal care, bed and bath, crockery, footwear, toys and games, kids apparel, apparel for men and women, and daily essentials.

Last month, global brokerage CLSA initiated coverage on the stock with a ‘buy’ rating and a target price of ₹5,107.

“DMart is a discount retailer with the lowest operating costs, which have driven the lowest consumer prices, in turn leading to high sales velocity and better scale, further reducing costs — a virtuous loop that allows D-Mart to gain market share in a price-sensitive market,” according to CLSA.

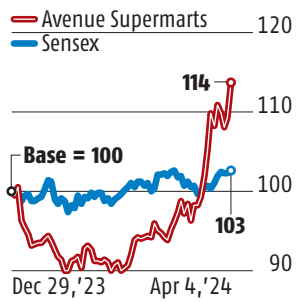
DMart is rapidly scaling its private-label assortment, which the brokerage expects, will drive the next leg of

share gains.

“We observed D-Mart increasing the number of private-label products over the past year as it tied up with more suppliers across the country for the manufacturing of exclusive brands. D-Mart now has exclusive brands in a wide range of categories from laundry to home cleaners, dish-washing, room fresheners, personal wash, oral care, hair oil, breakfast cereals, deserts, biscuits, snacks, green tea, and instant coffee, among others,” CLSA had said in its initiating coverage report.

Historically, D-Mart has underplayed the private-label opportunity so as not to be seen competing with large suppliers and key brands. However, the brokerage firm said it has seen a steady increase in D-Mart’s private-label offerings and believes private labels can be a key differentiator, especially when compared with e-commerce and quick-commerce. Private brands are offered at a 20-40 per cent discount to popular brands.

ON A SHOPPING SPREE



Sync your tax savings with goals and cashflow needs

Even ELSS, being equity-based, should be purchased with 7-year horizon

SARBAJEET K SEN

If you are one of those who have done a last-minute running around to complete your tax investments before March 31, you will do well to keep the momentum going in the new financial year. Starting your tax planning for 2024-25 right at the start of the financial year will help you organise your finances better and maximise the benefits from tax-saving investments.

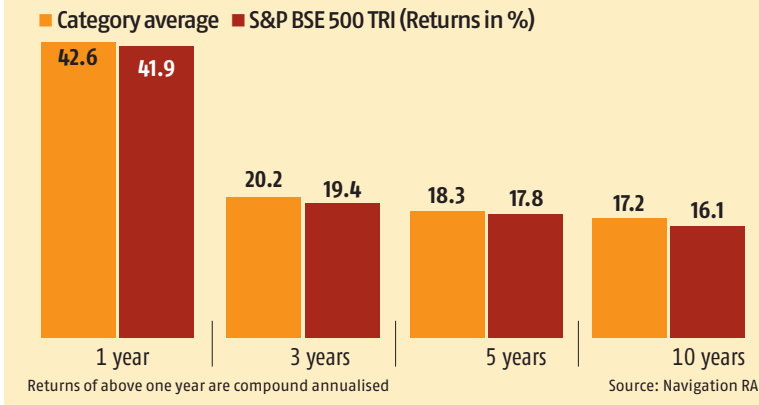
“Starting your tax planning early prevents last-minute stress that arises once employers ask for proof of tax-saving investment. It also ensures that your financial goals are aligned with your tax-saving investments,” says Vishal Dhawan, founder and chief executive officer (CEO), Plan Ahead Wealth Advisors. Arvind A Rao, founder, Arvind Rao and Associates, adds: “You have better clarity on tax obligations and better control over cash flows when the tax liability is spread throughout the year. You can also optimise investment opportunities.”

Assess your tax-planning needs

Begin by figuring out your tax liability for the year. If you are employed, use the average growth rate of the past years to estimate your salary for the current year. “Project last year’s income to this year — fixed and variable. Also evaluate which of your tax commitments will happen by default, for example, school fee payments, Employees’ Provident Fund (EPF) contributions, and so on,” says Dhawan.

Existing obligations that call for recurring payments include life insurance premium, health insurance premium and systematic investment plans (SIPs) in Equity Linked Savings Schemes (ELSS). If you have a home loan outstanding, ask the lender for bifurcation of the expected home loan principal and interest repayment for the financial year. Salaried persons should figure out expected EPF contributions. “Evaluate whether the old or the new tax regime works better and accordingly decide on tax-saving

ELSS: HIGH DOUBLE-DIGIT RETURNS OVER PAST DECADE



investments,” says Rao.

Align with financial goals

Ad hoc investments at the last minute may help save some tax but often do not serve financial goals. For example, a traditional life insurance policy bought in a hurry to reduce tax may offer neither adequate sum assured nor decent returns. “Aligning financial goals with tax planning allows you to do more with your money — protect your financial goals and save tax,” says

Santosh Joseph, founder, Germinate Investor Services. If you have a spouse, parents and kids who are financially dependent on you, go for a term cover with an adequate sum assured.

Plethora of options

Contributions to EPF, Public Provident Fund (PPF), life insurance premiums, National Savings Certificate, ELSS, Sukanya Samriddhi Yojana, home loan principal repayment, and child’s tuition fee qualify for tax deduction of up to ₹1.5 lakh under Section 80C of the Income-Tax Act. Contributions up to ₹50,000 to the National Pension System (NPS) qualify for deduction under Section 80CCD(1B). This is over and above the ₹1.5 lakh deduction under Section 80CCD(1). Health insurance premium gets a deduction up to ₹25,000 per year for self, spouse, chil-

dren, and parents. In the case of senior citizens, this deduction stands at ₹50,000. “Ideally young investors may find ELSS relevant due to its shorter lock-in and possible higher inflation-adjusted return over longer horizons. Younger investors may also consider NPS to get the benefit of compounding and save towards retirement in a tax-deferred manner,” says Dhawan.

“Senior citizens who don’t have any active income must also ensure that their cash flows are tax efficient,” adds Joseph.

Match the duration

Avoid any mismatch between investments and goals. For example, if you plan to invest in a unit-linked insurance plan (ULIP) that calls for a multi-year commitment, or take a home loan, then figure out if these options are suitable for your goals and fit into your cash flow needs. “For long-term goals, NPS, retirement-oriented mutual funds, PPF, EPF, and ELSS may be considered, while for medium-term goals, tax planning fixed deposits could be considered. Everyone should go for a health cover and avail of Section 80D deduction,” says Dhawan. Rao has a slightly different take. “No short-term goals should be aligned to tax-saving instruments as the minimum lock-in for these investments is three years (for ELSS). Even ELSS, being an equity instrument, should be considered for long-term goals only,” he says.



SUNDARA MUTUAL

Notice-Cum-Addendum to the Scheme Information Document (SID) and Key Information Memorandum (KIM) of Schemes of Sundaram Mutual Fund (‘Fund’)

A) Modifications to terms of SIP Cancellation:

Investors are requested to note that accordance with SEBI Letter No. SEBI/HO/OW/IMD/IMD-SEC1/P/2024/270/1 dated January 03, 2024, the terms and conditions for SIP Cancellation will undergo the following changes effective April 1, 2024 (“Effective Date”):

- In case of Daily, Weekly, and Monthly frequencies, the SIP registration will stand cancelled, in case of 3 consecutive failed debits;
- In case of Quarterly frequency, the SIP registration will stand cancelled, in case of 2 consecutive failed debits. Further, where 1 or more consecutive debit attempts have already failed prior to April 1, 2024, only the remaining debit attempt (as per point 1 and 2 above), if any, shall be allowed.
- SIP cancellation request submitted by an investor, will be effective within 10 calendar days from the date of such request. Any SIP installment falling prior to the date of such cancellation, will be processed as per applicable NAV.

B) Newly Opened Customer Care Centre:

Investors / Unit holders are advised to take a note of the addresses of the Customer Care Centre of KFIN Technologies Limited as stated below, which is an official point of acceptance of transactions for the Schemes of Sundaram Mutual Fund:

- KFIN TECHNOLOGIES LTD (Operating since 1st April 2024)
24-6-326/1, Ibaco Building 4th Floor, Grand Truck road,
Beside Hotel Minerva, Saraswathi Nagar, Dargamitta, Nellore – 524003.

All the other provisions of the SID and KIM of the Scheme except as specifically modified herein above, remain unchanged.

This Notice-cum-Addendum forms an integral part of the SID and KIM of the Scheme, as amended from time to time.

