



Ref: SEC/JS/

June 23, 2025

- 1) BSE Limited (Scrip Code - 504058)  
Floor 1, 'Phiroze JeeJeebhoy Towers'  
Dalal Street  
Mumbai - 400 001
  
- 2) The Listing Department (Scrip ID - NIPPOBATRY)  
National Stock Exchange of India Ltd.  
"Exchange Plaza",  
Bandra-Kurla Complex, Bandra (E)  
MUMBAI - 400 051

Dear Sirs,

Sub: Newspaper Advertisement of Postal Ballot Notice under Section 110 of the Companies Act, 2013

In continuation to our letter dated June 18, 2025 with regard to the Postal Ballot Notice under Section 110 of the Companies Act, 2013 sent to the Members of the Company, please find enclosed copies of the newspaper advertisements published on June 19, 2025 in 'Business line' in English language and 'Makkal Kural' in vernacular language circulated in the state of Tamil Nadu.

Thanking you,  
Yours faithfully  
For INDO NATIONAL LIMITED

J. Srinivasan  
Company Secretary



QUICKLY.

**Shriram Finance to slash FD interest rates**



**Chennai:** Shriram Finance Ltd has announced a revision in interest rates on fixed deposits. For deposits with tenure of 12 months, the existing rate of 7.65 per cent would be revised to 7.35 per cent, while for deposits made through digital mode for a period of 15 months, it would be 7.50 per cent (7.90 per cent), Shriram Finance said. **OUR BUREAU**

**Suraksha Diagnostics to invest ₹200 cr in East India**

**Kolkata:** Suraksha Diagnostics on Wednesday said it will invest ₹200 crore to set up over 20 advanced imaging centres across eastern India. The plan is aimed at expanding access to advanced diagnostic services in tier 2 and tier 3 cities, enhancing both affordability and healthcare quality in smaller towns and semi-urban regions, the company said. **PI**

# Banks stepping up onsite deployment of ATMs, CRMs

**GROWING TREND.** 18,389 ATMs and CRMs installed onsite in the last 5 years: RBI data

**K Ram Kumar**  
Mumbai

Having onsite ATMs and cash recycler machines (CRMs) seems to be the preferred option for banks, going by the trend in the last five years.

Banks deployed 18,389 ATMs and CRMs onsite (branch premises) in the last five years up to April-end 2025 even as the number of these machines off-site de-grew 14,973, per RBI data.

At April-end, the number of on-site and off-site ATMs and CRMs stood at 1,31,265 (1,12,876 as of April-end 2020) and 82,526 (97,319) respectively.

The expectation that RBI would exempt onsite ATMs and CRMs from the requirement of replenishing them with cash through the cassette mode and pick up in digital banking via mobile and internet reducing the requirement for off-site branding and visibility may have prompted banks to step up



**PREFERRED OPTION.** At April-end 2025, the number of onsite and off-site ATMs and CRMs stood at 1,31,265 (1,12,876 as of April-end 2020) and 82,526 (97,319) respectively **REUTERS**

onsite deployments, say experts.

Mani Mamallan, Founder, Chairman & MD, Electronic Payment and Services Pvt Ltd, said: "A couple of decades back when banks started deploying off-site ATMs, the primary reason was for branding and visibility purposes... to showcase that 'we are a big bank, we are present in so many places'."

"Right now, with digital banking striking deep roots and UPI becoming the primary mode for retail transactions, most of the banks would rather push their branding on the customer's mobile phone itself. So, banks don't need to position themselves off-site for visibility purposes."

So, white label ATM operators (ATMs set up, owned

and operated by non-banks) will move into the offsite space vacated by banks.

Last year, RBI gave banks and ATM operators some wiggle room for implementing the cassette swap mechanism for cash replenishment in ATMs. It exempted CRMs from the cassette requirement for cash replenishment. To increase the viability of the ATM business, the RBI allowed an increase the maximum amount a bank can charge its customers for transactions beyond the mandatory free transactions from ₹21 to ₹23 per transaction.

**INTERCHANGE FEE**

The aforementioned increase came in the backdrop of the National Payments Corporation of India recently upping the ATM interchange fee from ₹17 to ₹19 for financial transactions and ₹6 to ₹7 per transaction. The increase in ATM interchange fees and customer charges have been implemented from May 1.

# 'AI will cut Amazon corporate workforce in next few years'

**Press Trust of India**  
New York



Amazon CEO Andy Jassy

Amazon CEO Andy Jassy anticipates generative artificial intelligence (AI) will reduce its corporate workforce in the next few years as the on-line giant begins to increase its usage of the technology.

**EFFECT ON JOBS**

"We will need fewer people doing some of the jobs that are being done today, and more people doing other types of jobs," Jassy said. "It's hard to know exactly where this nets out over time but in the next few years, we expect that this will reduce our total corporate workforce as we get efficiency gains from using AI extensively across the company."

He said Amazon has more than 1,000 generative AI services and applications in progress or built, but that figure is a "small fraction" of what it plans to build.

Jassy encouraged employees to get on board with the e-commerce company's AI plans.

"As we go through this transformation together, be

curious about AI, educate yourself, attend workshops and take trainings, use and experiment with AI whenever you can, participate in your team's brainstorming to figure out how to invent for our customers more quickly and expansively, and how to get more done with scrappier teams," he said.

**FUTURE PLANS**

Earlier this month Amazon announced that it was planning to invest \$10 billion toward building a campus in North Carolina to expand its cloud computing and AI infrastructure. Since 2024, Amazon has committed to about \$10 billion apiece to data centre projects in Mis-

issippi, Indiana, Ohio and North Carolina as it ramps up its infrastructure to compete with other tech giants to meet growing demand for AI products.

The rapid growth of cloud computing and AI has meanwhile fuelled demand for energy-hungry data centres that need power to run servers, storage systems, networking equipment and cooling systems.

In March, Amazon began testing AI-aided dubbing for select movies and shows offered on its Prime streaming service.

A month earlier, the company rolled out a generative-AI infused Alexa. Amazon has also invested more heavily in AI.

In November the company said that it was investing an additional \$4 billion in the artificial intelligence start-up Anthropic. Two months earlier chipmaker Intel said that its foundry business would make some custom artificial intelligence chips for Amazon Web Services, which is Amazon's cloud computing unit and a main driver of its artificial intelligence ambitions.

# UGRO Capital sees assets rising post Profectus acquisition

**Piyush Shukla**  
Mumbai

Non-banking finance company UGRO Capital expects the share of secured loans and on-book assets to rise in its balance sheet after completing the acquisition of Profectus Capital, Founder and MD Shachindra Nath told **businessline**.

"On the portfolio mix side, Profectus has 100 per cent secured business, while UGRO Capital has 70 per cent of secured assets and re-

profitability as during some months co-lending/securitisation can register higher volumes and in some months it may record lower volumes. Further, investors like lower off-balance sheet assets. So that would also improve. From current 60:40 mix (on-book and off-book asset mix), it will change to 65:35 ratio in favour of on-book loans," he added.

Nath said that UGRO has a high share of co-lending or off-book loans, which comprise around 40 per cent of overall loans. Post acquiring Profectus, the share of on-book loans will increase by 5 per cent.

"What we have seen in market is that having a high off book loan mix brings high degree of variability in our

assets over the next eight to ten quarters.

The NBFC had recently raised ₹1,300 crore to strengthen its capital position, Nath said, and was evaluating the best way to deploy this capital.

"One option was to deploy it organically into loan assets. However, organic growth typically incurs a loan origination cost of 3-4 per cent, which significantly impacts overall efficiency. That's why we explored synergistic acquisition opportunities that could enhance



Shachindra Nath, UGRO Capital Founder & MD

crore all cash deal. Nath said, the key benefit of this acquisition lies in its ability to drive absolute profitability and improvement in return on

operating leverage from day one," he said.

"By acquiring Profectus Capital, we were able to deploy this capital to immediately add approximately ₹3,500 crore of assets. Profectus, though under-leveraged with an ROA of 0.9 per cent and PAT of ₹30 crore, brings a high-quality, secured portfolio. Given the similarities between our business models, we are confident that post-acquisition we can optimise costs and generate approximately ₹115 crore in annual sav-

ings," Nath said. He said that the proposed acquisition is bottom-line accretive, with an estimated ₹150 crore in additional profitability. "That would improve our RoA by 0.6-0.7 per cent and contribute positively to our capital base—unlike most acquisitions that erode capital due to premium payouts," he said. Profectus brings a strong value in school financing business and UGRO expects this segment alone could add ₹2,000 crore in new assets over the next 2 years.

## JFSL buys 100% stake in Jio Payments Bank

**Our Bureau**  
Mumbai

Jio Financial Services Ltd (JFSL) on Wednesday said it has acquired 7.9 crore shares of Jio Payments Bank from SBI for ₹105 crore, making the payments bank wholly owned subsidiary of JFSL.

"Consequent to this acquisition, JPBL has become a wholly owned subsidiary of the Company," the company said.

## Banks' data quality index improved in March: RBI

**Our Bureau**  
Mumbai

Supervisory Data Quality Index (sDQI) score of scheduled commercial banks (SCBs) has improved to 89.3 in March 2025 as compared to 88.6 in March 2024, according to the Reserve Bank of India (RBI).

sDQI measures data quality in terms of the accuracy, timeliness, completeness and consistency in the submission of returns.

A sDQI score of more than 90 is

considered as "good"; between 80 and 90 "acceptable"; between 70 and 80 "needs improvement"; and less than 70 "major concerns".

The sDQI score of small finance banks at 90.6 in March 2025 is the highest among all SCBs.

**SCORE DECLINED**

However, it has dropped from 91 in March 2024. Public sector banks' sDQI score has declined to 88.8 as compared to 89.2. Private sector banks and foreign banks have reported an improvement in their sDQI score to 89.6 (88.9 in March

2024) and 89.1 (87.6) respectively.

The sDQI for SCBs covers 87 SCBs and their key returns (such as return on asset liability and off-balance sheet exposures, return on asset quality, return on operating results, risk based supervision return, liquidity return, return on capital adequacy, central repository of information on large credits — main).

Supervisory returns refer to all periodic/ad-hoc data submitted to RBI in formats prescribed from time to time, irrespective of the technology platform, periodicity and the mode of submission.



## INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196

Regd. Office: No. 609, Mount Road, Lakshmi Bhawan, IVth Floor, Chennai - 600 006  
Phone: 044-28272711 Website: www.nippo.in, Email Id: jsrinivasan@nippo.in



### NOTICE OF POSTAL BALLOT

Notice is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (the Act), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (Rules), read with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and the latest one being General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs and Regulation 44 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), for seeking approval of Members of INDO NATIONAL LIMITED for the following Ordinary resolution by way of postal ballot.

Sr. No.	Description of Resolution-Ordinary
1	<b>Appointment of Ms. Suneta Reddy (DIN: 00001873) as a Non-Executive Non-Independent Director of the Company.</b>

In compliance with the above mentioned provisions and MCA circulars, the electronic copies of Postal Ballot Notice along with Explanatory Statements have been sent on **Wednesday, June 18, 2025** to those members whose names appeared in the Register of Members/ List of Beneficial Owners maintained by the Company/Depositories respectively as at close of business hours on **Friday, June 13, 2025** (the 'cut-off date') and whose email IDs are registered with the Company/ Depositories. In accordance with the above mentioned Circulars, members can vote only through remote e-voting process. Postal Ballot Notice is available on the Company's website at [www.nippo.in](http://www.nippo.in), website of Stock exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Members whose names appeared on the Register of Members/ List of Beneficial owners as on the cut-off date are entitled to vote on the Resolution as set forth in the Postal Ballot Notice. The voting rights of the members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date. A person who is not a member as on the Cut-off date shall treat the Postal Ballot Notice for information purpose only.

In compliance with MCA Circulars, the Company has provided only remote e-voting facility to its members, to enable them to cast their votes electronically instead of submitting the Physical Postal Ballot form. The communication of the assent and dissent of the members would take place only through the remote e-voting system. For this purpose, the company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting to enable the members to cast their votes electronically only. The shareholders may email the KYC details for updation if any, along with Folio numbers, bank details to the Registrar & Share Transfer Agent, Cameo Corporate Services Limited at [investor@cameoindia.com](mailto:investor@cameoindia.com). The shareholders who hold shares in the physical form will need to attach a self-attested copy of PAN card at the time of emailing. The detailed procedure and instructions for remote e-voting are enumerated in the Postal Ballot Notice. Remote e-voting shall commence at **9.00 A.M. (IST) on Friday, June 20, 2025, and ends at 5.00 P.M. (IST) on Saturday, July 19, 2025**. The e-voting facility module shall be disabled thereafter.

The Company's Board has appointed Mr. M. Damodaran (Membership No. 5837, CP No. 5081) or in his absence, Ms. J. Kalaiyarasi (Membership No. 29861, CP No. 19385) of M/s. M Damodaran & Associates LLP, Practicing Company Secretaries, Chennai, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.

The result of the Postal Ballot will be announced not later than two working days from the last day of remote e-voting and will be displayed on the website of the Company. The results will also be intimated to NSE and BSE.

In case of queries, Members may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members at the Downloads Section [www.evotingindia.com](http://www.evotingindia.com) or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com). In case of grievances members may also write to the Company at their email id at [jsrinivasan@nippo.in](mailto:jsrinivasan@nippo.in) and at their Registered Office at No. 609, Mount Road, Lakshmi Bhawan, IVth Floor, Chennai - 600 006.

for INDO NATIONAL LIMITED  
**J. Srinivasan**  
Company Secretary

Date: 18.06.2025  
Place: Chennai

**PAGE INDUSTRIES LIMITED**

Registered Office: Cessna Business Park, Tower-1, 7th Floor, Umia Business Bay, Varthur Hobli, Outer Ring Road, Bengaluru - 560103. Ph: 080 - 4945 4545.  
investors@jockeyindia.com | www.pageind.com | CIN#: L18101KA1994PLC016554

**NOTICE OF 30<sup>th</sup> ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCE ("VC") OTHER AUDIO VISUAL MEANS ("OAVM")**

Notice is hereby given that the 30th Annual General Meeting of the Company ("AGM") will be convened on Thursday, 7 August 2025 at 11:30 AM IST through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular No. 09/2024 dated 9 September 2024 issued by the Ministry of Corporate Affairs, without the physical presence of the Members at a common venue. The deemed venue for the 30th AGM shall be the Registered Office of the Company.

The Notice of the 30th AGM and the Annual Report for the year 2024-25 including the financial statements for the year ended 31 March 2025 will be sent only by email to all those Members, whose email addresses are registered with the Company or with their respective Depository Participants ("Depository"), in accordance with the MCA Circular/s and the SEBI Circular. Members can join and participate in the 30th AGM through VC/ OAVM facility only. The instructions for joining the 30th AGM and the manner of participation in the remote electronic voting or casting vote through the e-voting system during the 30th AGM will be provided in the Notice of the 30th AGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Notice of the 30th AGM and the Annual Report will also be available on the website of the Company i.e. [www.pageind.com](http://www.pageind.com) and the website of stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Members holding shares in Physical form can send a request to the Registrar and Transfer Agents of the Company (RTA), at [rnt.helpdesk@in.mpps.mufg.com](mailto:rnt.helpdesk@in.mpps.mufg.com) providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address. Members holding shares in demat form can update their email address with their Depository Participant.

Bank details updation for Electronic Clearing System (ECS): Members are requested to update changes, if any, pertaining to bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Registrars and Share Transfer Agent (RTA) MUFG Intime India Pvt Ltd, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083. Tel No: 022 49186000 Fax: 022 49186060. Email: [rnt.helpdesk@in.mpps.mufg.com](mailto:rnt.helpdesk@in.mpps.mufg.com) in case the shares are held by them in physical form, for physical form send request letter to RTA for updation along with cancelled cheque leaf.

For Page Industries Limited  
Murugesh C.  
Company Secretary

Bengaluru  
16 June 2025

