

Ref: STEC NSE/BSE 492/2022

February 25, 2022

The Secretary,
BSE Ltd
P J Towers,
Dalal St,
Mumbai 400 001

The Manager
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra- Kurla Complex Bandra (E)
Mumbai 400 051

Sir,

Ref: ISIN – INE722A01011
Scrip Code: BSE – 532498 and NSE - SHRIRAMCIT

As required under Regulation 30 read with Schedule III (Part A) (12) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed copy of the advertisement as appeared in Business Standard and Makkal Kural on February 24, 2022.

We request you to kindly take the above information on record.

Thanking you,
Yours faithfully,

For Shriram City Union Finance Limited,

**CHITTA
RANJAN
DASH**

Digitally signed by CHITTA RANJAN
DASH
DN: cn=IN, o=Personal,
pseudonym=253e75881954f0ed009677
036030e35c529e49b1591ac1efb56a0d4
a0f4f4e9, postalCode=600059,
st=TAMIL NADU,
serialNumber=bba8072467cc10e019f7
2b7abd4b0b93ae10e3033e89c7c4309a
8dc6e8393b, cn=CHITTA RANJAN DASH
Date: 2022.02.25 18:49:12 +05'30'

Company Secretary

Shriram City Union Finance Limited

Business Solution Centre, 144, Santhome High Road, Mylapore, Chennai – 600 004. Ph: +91 44 4392 5300, Fax: +91 44 4392 5430

Regd. Office: 123, Angappa Naicken Street, Chennai - 600 001. Ph : +91 44 2534 1431

E-mail : shriramcity@shriramcity.in Website : www.shriramcity.in

Corporate Identification Number (CIN) L65191TN1986PLC012840

LIC IPO

MFs to keep powder dry

As of January 31, top 5 fund houses held ₹23,245 cr in cash, or 4% of their total equity assets

ASHLEY COUTINHO
Mumbai, 23 February

Mutual funds (MFs) are keeping their powder dry to invest in Life Insurance Corporation of India's (LIC's) initial public offering (IPO) that is expected to hit the market next month. Industry executives believe that a few large-cap and flexi-cap schemes may choose to hold back the fresh flows they get in the days leading up to the IPO. These flows will then be funnelled into the offering. A few funds may also choose to liquidate some of their existing holdings, especially in other insurance companies, and plough them back into LIC. As of January 31, the top five fund houses held ₹23,245 crore in cash, or 4 per cent of their total equity assets. Share prices of SBI Life, HDFC Life, and ICICI Prudential Life have slid 10 per cent, 9 per cent, and 12 per cent, respectively, in the past month. "Large fund houses may be plan-

ning to bid aggressively and want to conserve cash in the next few days," said a senior MF executive, adding, "The government is counting on the participation of domestic MFs, and fund houses may not want to be perceived as not meeting those expectations." Investors discharged nearly ₹15,000 crore into equity-oriented schemes in January amid sustained volatility in the market. This was the 11th straight month of inflows into equity MFs, taking the total mop-up this financial year to ₹1.17 trillion. A bulk of this money has come by way of systematic investment plans. MFs will want to keep a buffer of 4-5 per cent cash in equity schemes, some of which may be deployed during the IPO and some after listing, said a senior fund manager. "Not all money may be channelled at one go. It depends upon which schemes the fund houses are getting inflows for and what the mandate of those schemes is," he explained. Fund managers believe investor

CASH HELD BY TOP FUND HOUSES

Mutual Fund	Amount (₹ crore)	% of equity AUM
Axis Mutual Fund	7,565	5.38
ICICI Prudential Mutual Fund	7,108	5.37
SBI Mutual Fund	6,509	5.01
HDFC Mutual Fund	4,747	3.72
Kotak Mahindra Mutual Fund	2,752	3.10
Nippon India Mutual Fund	2,337	2.47
Aditya Birla Sun Life Mutual Fund	2,129	2.20
Franklin Templeton Mutual Fund	1,837	3.51
Sundaram Mutual Fund	1,359	4.54
Canara Robeco Mutual Fund	1,324	3.94

Source: PRIME Infodatabase

appetite will hinge on the pricing and valuation, and how much money is left on the table. "Several large IPOs in the past have not made money for investors. The hope is that this time around it will be different and the government will get its pricing right," said another fund manager. Large-sized offerings in the past, such as One97 Communications (the parent of Paytm), Reliance Power, General Insurance Corporation of

India, and SBI Life Insurance, have tanked on listing day. Paytm stock sank 27 per cent on debut. The government could raise ₹60,000-65,000 crore by selling 5 per cent stake via an offer for sale, at a listing valuation of \$172 billion. At this scale, LIC will be the third-largest stock in India by market capitalisation, and the 32nd-largest by free float, ensuring an entry into mainstream indices, such as Nifty50, said a note by UBS.

Smooth sailing or choppy for IPO?

PUNEET WADHWHA
Mumbai, 23 February

The buzz around the initial public offering (IPO) of Life Insurance Corporation (LIC) of India notwithstanding, market experts say the timing of the issue may not be quite right, given the recent headwinds that have triggered a sharp correction across global financial markets, including India. Dubbed as India's 'Saudi Aramco moment', given its sheer size, the government plans to mop up over ₹65,000 crore by divesting 5 per cent share in the state-owned insurer. Back in 2019, Saudi Arabian Oil Company (Aramco) came

WILL HISTORY REPEAT ITSELF?

Listing date	Issuer	Issue size (₹ Crore)	Issue price (₹)	Listing close (₹)	CMP (₹)*	Returns post listing (%)#				Sensex	Sensex returns post Listing (%)#			
						1M	3M	6M	12M		1M	3M	6M	12M
Nov18, 2021	One 97 Communications	18,916	2,150	1,561	822	-15.4	-46.6	-	-	59,636	-4.4	-3.0	-	-
Nov4, 2010	Coal India	15,475	245	343	159	-6.0	-10.0	8.5	-4.7	20,894	-4.4	-13.8	-11.6	-15.9
Feb11, 2008	Reliance Power	11,563	281	233	14	-3.7	9.8	-26.9	-55.8	16,631	-3.1	0.6	-6.8	-42.2
Oct25, 2017	General Insurance Corp of India	11,373	456	437	122	-9.0	-11.7	-18.3	-27.7	33,043	1.9	9.1	4.4	2.0
Mar16, 2020	SBI Cards & Payment Services	10,355	755	681	798	-21.9	-14.0	25.0	50.0	31,390	-2.5	7.1	25.2	60.4

* as on Feb 23, 2022; #Over listing close;

Compiled by BS Research Bureau

out with the world's biggest IPO, when the Saudi government raised \$25.6 billion by diluting just 1.5 per cent stake in the company, valuing it at \$1.7 trillion. "The (LIC) issue's sheer scale means the market appetite will be tested. Year 2021

saw record total capital-raising of \$34 billion (of which IPOs accounted for \$16 billion) — the government's target for LIC is 25 per cent of last year's capital-raising total," wrote Sunil Tirumalai, executive director and India strategist at UBS, in a January

20 co-authored note. But is the timing right? Historically, most large-scale IPOs in the past 15 years have run into market turbulence and the stocks have underperformed at the bourses. While pricing/valuation seemed to be a deter-

rent in some cases, such as One97 Communications (the parent company of Paytm), those of Coal India and Reliance Power hit the Street during the global financial crisis.

More on business-standard.com

HAVE A GOOD BUSINESS MORNING!

Business Standard newspaper delivering safely to homes and offices

For details, SMS reachbs to 57575 or email order@bsmail.in

SHRIRAM CITY UNION FINANCE LIMITED
CIN:L65191TN1986PLC012840
Regd. Office : 123 Angappa Naicken Street, Chennai - 600 001.
Telephone No. :+91 44 2534 1431
Secretarial Office: 144, Santhome High Road, Mylapore, Chennai - 600 004.
Telephone No. :+91 44 4392 5300 Fax No. :+91 44 4392 5430
Website : www.shriramcity.in; e-mail: sec@shriramcity.in


MONEY WHEN YOU NEED IT MOST

Notice to Debenture-holders
The Board of Directors of Shriram Capital Limited (SCL), Shriram City Union Finance Limited (SCUF) and Shriram Transport Finance Company Limited (STFC), in their respective meetings held on December 13, 2021 approved the Composite Scheme of Arrangement and Amalgamation ("Scheme") involving amalgamation of SCL (with its remaining Undertaking) and SCUF, subject to the approval of regulatory authorities, shareholders and creditors.
The Scheme provides for:
i) the amalgamation of Shrillekha Business Consultancy Private Limited (**SBCPL**) with Shriram Capital Limited (**SCL**);
ii) the demerger of Financial Services undertaking, Life Insurance Undertaking and General Insurance Undertaking of SCL and the amalgamation of SCL (with its Remaining undertaking and investments) with Shriram Transport Finance Company Limited (STFC);
iii) the amalgamation of Shriram City Union Finance Limited (SCUF) with STFC.
The Scheme is displayed on the websites of SCUF and Debenture Trustee.
Catalyst Trusteeship Limited : www.catalysttrustee.com
SCUF: www.shriramcity.in
Further steps are being taken by the said companies for the purpose of the scheme for approval of National Company Law Tribunal as per provisions of relevant Laws. In connection with issuing No Objection Certificate to SCUF, trustee will arrange e-voting. The e-voting timelines are given below. The instructions for e-voting in this regard will be published on websites of debenture trustee. *Any debenture holder having any objection for the said Scheme, he/she/it shall cast the "Dissenting Vote" by e-voting. As such, those debenture holders who do not specifically cast their vote against the Scheme, it will be deemed to have consented to the Scheme.*
Start Date: February 26, 2022 at 9 a.m. Indian Standard Time
End Date: March 4, 2022 at 5 p.m. Indian Standard Time

For Shriram City Union Finance Limited
Sd/-
C R Dash
Company Secretary

Place : Chennai
Date : February 23, 2022



GOVERNMENT OF TAMILNADU
DEPARTMENT OF HANDLOOMS
TENDER NOTICE FOR PURCHASE OF 40s C DYED COTTON YARN



Sealed tenders with two cover system in the prescribed format are invited only from the interested eligible parties for the Purchase of 40s C Dyed cotton yarn Warp Quality under Supply of Uniform Scheme for the Academic Year 2022–2023.

S. No.	Variety of yarn	Required Quantity in MT	Required Earnest money deposit (Rs.)	Sale period	Last date and time for receipt of tender	Date and time of opening of Tender	Supply Period
1.	40s C Dyed cotton yarn (Warp Quality)	1310.00	3,00,000/-	24.02.2022 to 28.03.2022 upto 10.30 a.m	28.03.2022 upto 11.00 a.m	28.03.2022 at 12.00 Noon	75 Days

Eligibility of the Tenderer and Other conditions are stipulated in the Tender Schedule.

1.The tender Schedule can be downloaded at **free of cost** from Government tender website **www.tenders.tn.gov.in** and used for bidding.

2. If requested to send through Post: By Demand Draft – Rs.5700/- in favour of **"Yarn Committee for FDS 2014"** payable at Chennai City (inclusive of 12% GST).

Interested tenderers are requested to submit the tender schedule duly filled, in **separate covers and it should be sent in a sealed envelope superscribing "Tender for Purchase of 40s C Dyed cotton yarn"** addressed to "The Joint Director (Uniforms) / Tender Inviting Authority, O/o Commissioner of Handlooms, Kuralagam, II Floor, Chennai - 600108".

Pre Bid Meeting: There will be a pre bid meeting on **03.03.2022 at 11.00 am** in the Conference Hall of the Commissionerate of Handlooms, Chennai-108.

Contact:Joint Director (Uniforms)
Telephone: 044-25358715, Fax: 044-25351177, Mobile: 9360318278
Email ID: tenderwing2020@gmail.com

DIPR / 693 / Tender / 2022 **Joint Director (Uniforms) / Tender Inviting Authority**
"சேராதனை கடந்து சுதந்திரம் அடைந்தோம், சாதனை புரிந்து சரித்திரம் படைப்போம்."

TARA CHAND LOGISTIC SOLUTIONS LIMITED
CIN: L63090CH2012PLC033556
Registered Office: 342, Industrial Area, Phase-1, Chandigarh-160002, India
Tel.: +91-172-2650380, E-mail: cs@tarachandindia.in, Website: www.tarachandindia.in

NOTICE OF POSTAL BALLOT

Members are hereby informed that pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("**SEBI Listing Regulations**"), General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 19/2021 and General Circular No. 20/2021 dated December 08, 2021 (the "**MCA Circulars**") issued by the Ministry of Corporate Affairs, Government of India ("**the MCA**"), Tara Chand Logistic Solutions Limited ("**the Company**") has on February 23, 2022 completed the dispatch of the Postal Ballot Notice ("**the Notice**") through email to all the shareholders of the Company whose names appeared in the Register of Members as on Friday, February 18, 2022 ("**Cut Off Date**") as received from National Securities Depository Limited (NSDL), Central Depository Services Limited (CDSL) (hereinafter collectively referred to as "**Depositories**") and the Registrar and Share Transfer Agent (RTA) of the Company and whose email addresses are available with the Depositories, Company and RTA for seeking their approval by way of Special resolution in respect of the businesses as mentioned in the Notice dated February 21, 2022.

As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 (as amended) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company is pleased to provide its shareholders the facility to cast their vote on the resolutions set forth in the Notice through electronic voting system ("**REMOTE E-VOTING**"). The Company has entered into an agreement with Link Intime India Pvt. Ltd. ("**Link Intime**") for facilitating remote e-voting.

Pursuant to Rule 20 of the Companies (Management and Administration) Rules 2014 (as amended), the Company further informs all Members that:

a) In compliance with the said MCA Circulars, hard copy of Postal Ballot Notice, Postal Ballot Forms and pre-paid business envelope, will not be sent to the shareholders for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.

b) The date of Completion of sending of Notice is February 23, 2022.

c) The voting rights for the Equity Shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them, which will be determined on the basis of the paid-up value of shares registered in the name of each member as on February 18, 2022.

d) The cut-off date for determining the eligibility to vote by remote e-voting is February 18, 2022. A person whose name appeared in the Register of Members as maintained by the Depositories and Registrar and Share Transfer Agent of the Company as on cut-off date, only shall be entitled to avail the facility of remote e-voting.

e) The remote e-voting period commences on **Saturday, February 26, 2022(9:00 a.m. IST)** and ends on **Sunday, March 27, 2022 (5:00 p.m. IST)**.

f) The voting through electronic means shall not be allowed beyond 5:00 p.m. on March 27, 2022. Once the vote on the Resolution is exercised and confirmed by the members, he or she shall not be allowed to modify it subsequently. Any receipt of the Postal Ballot Notice who was not a Member of the Company as on cut-off date should treat the Postal Ballot Notice for information purpose only.

g) The Postal Ballot Notice, together with Explanatory statement, Remote E-voting instructions and the process of e-mail registration of non-registered members to avail Postal Ballot Notice & Procedure for "**Remote E-voting**" in terms of MCA Circulars is available on the Company Website: www.tarachandindia.in and on Link Intime India Pvt. Ltd. website: https://investvote.linkintime.co.in/.

h) In light of the MCA Circulars, Members who have not registered their email address may get their email address registered by sending an email to the Company's Share Transfer Agent at enotices@linkintime.co.in, member(s) may also intimate the same to the Company by writing an email at cs@tarachandindia.in.

i) Post successful registration of the email, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to enotices@linkintime.co.in or cs@tarachandindia.in

j) It is clarified that for permanent registration of email address, members are required to register their email addresses, with their concerned Depository Participants.

k) In terms of MCA Circulars, voting can be done only by Remote-E-voting. As the Remote E-voting does not require a person to attend to a meeting physically, the members are strongly advised to use the Remote E-voting procedure by themselves and not through any other person/proxies.

l) The Board of Directors of the Company has appointed Mr. Vijay Yadav (Membership No. 39251), Partners of AVS & Associates, firm of Practicing Company Secretaries, as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.

m) The Result of the Postal Ballot shall be announced on or before March 29, 2022 at Company's registered office and the resolutions, if passed by the Members through e-voting are deemed to have been duly passed on the last date specified for the e-voting i.e. March 27, 2022 in terms of Secretarial Standard – 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and the same shall be communicated to the stock exchange, depositories and RTA, of the company and the same will be displayed on the website of the company i.e. www.tarachandindia.in.

n) The Postal Ballot Notice is also available on the website of the Company i.e. www.tarachandindia.in and on the website of National Stock Exchange of India Limited (NSE Emerge) i.e. https://www1.nseindia.com/emerge.

o) Any query/grievance with respect to the voting by remote e-voting may please be addressed to Ms.Nishu Kansal, Company Secretary and Compliance officer, Tara Chand Logistic Solutions Limited at 342 Industrial Area, Phase I, Chandigarh-160002, India or at Email id: cs@tarachandindia.in or on +91-172-2650380 or to RTA of the Company at enotices@linkintime.co.in.

Date: February 23, 2022
Place: Chandigarh

For Tara Chand Logistic Solutions Limited
Sd/-
Ms. Nishu Kansal
Company Secretary & Compliance Officer
Membership No.:A33372

Exit small-caps with high valuations, poor basics

MF investors must limit allocation to 10% and have five- to seven-year horizon

BINDISHA SARANG

The BSE SmallCap Index has declined 10.1 per cent over the past month, far more than the Sensex, which is down 3.1 per cent. It has fallen 13.9 per cent from its 52-week peak (vis-à-vis 8.1 for the Sensex). In the market run-up over the past few years, small-cap stocks had outperformed mid- and large-cap stocks. But the tide has changed now. "The law of averages is catching up with small-cap stocks, which is why they are falling at a faster pace than large-caps," says Samir Rachh, fund manager, Nippon India Mutual Fund (MF).

Sharper rise, steeper fall

When market sentiment turns bearish after a good run-up, small-caps tend to take a bigger hit. Harish Bihani, fund manager, ICICI Prudential Smallcap Fund, says, "The small-cap index has outperformed the large-cap index significantly over the past two years. Some part of this sharp outperformance wasn't sustainable. That got corrected over the past few weeks."

Small-cap stocks tend to have lower liquidity. A relatively smaller amount of money entering or exiting these stocks causes bigger price swings in them.

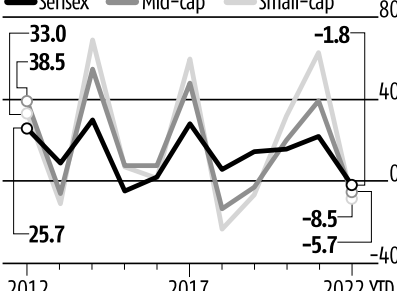
Roop Bhootra, chief executive officer (CEO), investment services, Anand Rathii Share and Stock Brokers, says, "These stocks have a relatively higher impact cost, beta, and value at risk."

As they have higher beta, they tend to rise more in a bull market, and also fall more in a bear market, than large caps. From the start of 2018 to the end of 2019, the BSE SmallCap Index was down -15.6 per cent (Sensex was up 10 per cent). From the start of 2020 to the end of 2021, it was up 46.6 per cent (Sensex was up 29.1 per cent).

The correction in the small-cap cap segment is likely to continue for some time.

Tarun Birani, founder and CEO, TBNG Capital Advisors, says, "Owing to headwinds like high inflation and geopolitical risks, there could be more volatility in small- and mid-caps." Bhootra adds, "Owing to heightened uncertainty in the near term, arising from the Russia-Ukraine crisis, short-term fund flows could move into safer havens."

SMALL-CAPS RISE MORE, BUT ALSO FALL HARDER



Returns are for S&P BSE Indices; Compiled by BS Research Bureau
Sources: Bloomberg, exchange

Focus on fundamentals

Direct stock investors, especially those who have entered the markets in the past couple of years, must hold their nerve.

Rachh says, "Times like these test investors' patience. At the same time, they create opportunities to pick up long-term winners." Investors should avoid undue pessimism. Bhootra says, "Domestic companies' long-term growth prospects remain intact and should help them tide over short-term volatility."

Focus on companies with strong earnings growth prospects and low debt. Also, stick to companies with competent management and strong corporate governance practices.

Exit those whose valuations have run up but whose fundamentals are weak. Avoid investing based on unsolicited tips, or placing speculative bets. Bihani insists investors do their homework before investing directly. Those who can't assess the fundamentals of stocks, their growth prospects, and their valuations should avoid the direct route and instead invest via MFs.

Limited exposure, long horizon

To limit risk, follow an asset allocation strategy. Conservative investors need not have any allocation to the small-cap segment. Those who have the requisite risk appetite may take a 10-15 per cent exposure.

Birani says, "Have at least a five-seven-year horizon while investing in the small-cap category."

