

Hindalco cuts FY22 capex by ₹300 crore on Covid impact

Firm sees strong demand from industrial, packaging and transportation sectors

ADITI DIVEKAR

Mumbai, 15 November

With the aluminium demand outlook looking strong, Hindalco Industries said it will largely focus on organic expansion both globally and in India in the coming quarter. However, in financial year 2021-22 (FY22), the company will slightly scale down its capital expenditure to ₹2,400 crore.

"We lost a few months to the second wave of Covid-19 in the beginning of this fiscal. Due to this, we will have to end capex for FY22 about ₹300 crore lower than planned," Satish Pai, managing director of Hindalco Industries, told Business Standard.

Earlier this month, the Aditya Birla Group company acquired Ryker Base (Ryker) – a wholly-owned subsidiary of Polycab India – for an enterprise value of ₹323 crore. This will strengthen Hindalco's copper rod manufacturing capacity by providing a time-to-market advantage, allowing the company to cater to the growing demand from the electrical and electronics sectors.

At Novelis, the company invested approximately \$130 million in October to upgrade its operations in Oswego, New York, to meet growing customer demand for sustainable, aluminium flat rolled products.

"Calendar year 2021 is going to end with a global aluminium deficit of 1 million tonne (MT) and this deficit is expected to grow since demand is strong from packaging, industrial, transportation [sectors]," said Pai. The company's consolidated earnings before interest, taxes, depreciation and amortisation (Ebitda) in the second quarter of FY22 was at an all-time high of ₹8,048 crore, up 56 per cent year-on-year and 19 per cent sequentially. However, it refrained from giving any guidance for the coming quarters.

Despite a rise in Covid-19 cases in both Europe and China, Hindalco Industries does not see much impact on its business in those regions.

"Europe cases are going up but they are managing well since they have a high degree of vaccination. We are not expecting any demand problems in Europe and the US going forward. In China, our business is only 200,000 tonnes of auto and most of our

KEY NUMBERS

■ ₹2,400 crore: Current capex, down 11%

■ 1 million tonne: Global aluminium deficit for calendar year 2021

■ ₹323 crore: Enterprise value of the acquisition of Ryker Base Pvt Ltd earlier this month



"EUROPE (COVID) CASES ARE GOING UP BUT THEY ARE MANAGING WELL... IN CHINA, OUR BUSINESS IS ONLY 200,000 TONNES OF AUTO AND... WE DO NOT EXPECT ANY IMPACT THERE AS WELL"

SATISH PAI, MD, Hindalco Industries

demand is flat out so we do not expect any impact on our business in China as well," Pai clarified.

Besides, though the Union mines ministry recently tweaked norms to allow captive ore producers to sell to third parties, Hindalco will not participate in the sale of the commodity.

"Our annual consumption of bauxite is about 10 MT and since we have four smelters, we will not be selling any bauxite to third parties. In fact, we will now be diverting some of our ore to the Belagavi smelter for which we usually have to import, since ore availability is an issue there," said Pai.

The September quarter was tough for aluminium producers like Hindalco Industries because of a shortage of coal. However, the company was able to emerge unscathed. "We were able to keep a 30-day inventory of coal since we had stocked it well before monsoon. Due to this, though we were in a tight position, we were able to tide over the situation. Now that the coal issues have eased there is no shortage," said Pai.

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TARSONS PRODUCTS LIMITED

Our Company was incorporated as 'Tarsons Products Private Limited' on July 5, 1983, at Kolkata, West Bengal, India as a private limited company under the Companies Act, 1956. Our Company was subsequently converted into a public limited company pursuant to a special resolution passed by our Shareholders at the extraordinary general meeting held on May 10, 2021, and the name of our Company was changed to 'Tarsons Products Limited'. A fresh certificate of incorporation consequent upon conversion to a public limited company was issued on June 14, 2021. For further details of changes in name and Registered and Corporate Office of our Company, see "History and Certain Corporate Matters" on page 150 of the Red Herring Prospectus dated November 8, 2021 ("RHP").

Registered and Corporate Office: Martin Burn Business Park, Room No. 902 BP- 3, Salt Lake, Sector- V, Kolkata - 700091, West Bengal, India; Tel: +91 33 3522 0300, Website: www.tarsons.com. Contact Person: Piyush Khater, Company Secretary and Compliance Officer; E-mail: piyush@tarsons.in, Corporate Identity Number: U51109WB1983PLC036510

OUR PROMOTERS: SANJIVE SEHGAL AND ROHAN SEHGAL

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF TARSONS PRODUCTS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO ₹1,500 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 390,000 EQUITY SHARES BY SANJIVE SEHGAL AGGREGATING UP TO ₹[●] MILLION, UP TO 310,000 EQUITY SHARES BY ROHAN SEHGAL (SANJIVE SEHGAL AND ROHAN SEHGAL AGGREGATING UP TO ₹[●] MILLION, TOGETHER "PROMOTER SELLING SHAREHOLDERS") AND UP TO 12,500,000 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY CLEAR VISION INVESTMENT HOLDINGS PTE. LIMITED (THE "INVESTOR SELLING SHAREHOLDER", TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS") AND SUCH EQUITY SHARES, THE "OFFERED SHARES") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER FOR SALE"). THE OFFER INCLUDES A RESERVATION OF UP TO 60,000 EQUITY SHARES, AGGREGATING UP TO ₹[●] MILLION (CONSTITUTING UP TO [●] PER CENT OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND NET OFFER SHALL CONSTITUTE [●] PER CENT AND [●] PER CENT, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

*OUR COMPANY AND THE SELLING SHAREHOLDERS IN CONSULTATION WITH THE BRLMS, MAY OFFER A DISCOUNT OF UP TO [●] PER CENT OF THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

QIB Portion: Not more than 50% of the Net Offer

Retail Portion: Not less than 35% of the Net Offer

Non-Institutional Portion: Not less than 15% of the Net Offer

Employee Reservation Portion : Up to 60,000 Equity Shares

Price Band: ₹ 635 to ₹ 662 per Equity Share of face value of ₹2 each.

A discount of ₹ 61 per Equity Share is being offered to Eligible Employees bidding in the Employee Reservation Portion.

The Floor Price is 317.50 times the face value of the Equity Shares and the Cap Price is 331.00 times the face value of the Equity Shares.

Bids can be made for a minimum of 22 Equity Shares and in multiples of 22 Equity Shares thereafter.

ASBA

Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount (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.

Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Investors ("RIIs") applying through Registered Brokers, DPs and RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" on page 288 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIB") and the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with "BSE", the "Stock Exchanges" and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI. (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedF=yes&intmid=34) and (https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedF=yes&intmid=40) respectively, as updated from time to time. Axis Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo_upi@npci.org.in., Axis Bank Limited at Tel: 033-22623558 and E-mail: tbbagh.branchhead@axisbank.com; and the Registrar to the Offer at Tel: (91 40) 6716 2222, 1800 309 4001 and E-mail: tarsonsproducts.ipo@kfintech.com.

Risks to Investors

- The 3 BRLMs associated with the Offer have handled 42 public issues in the past three years, out of which 16 issues closed below the offer price on the listing date.
- The Price/Earnings ratio based on a restated consolidated basis for Fiscal 2021 for the Company at the upper end of the Price Band is as high as 49.29 times.
- Average cost of acquisition of Equity Shares held by the Selling Shareholders namely Sanjive Sehgal, Rohan Sehgal and Clear Vision Investment Holdings Pte. Limited is ₹ 1.78, ₹ 0.03, ₹ 51.83 and Offer Price at upper end of the Price Band is ₹ 662 per Equity Share.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 25.73%.

BID/OFFER SCHEDULE

BID/OFFER OPEN

BID/OFFER CLOSING ON : WEDNESDAY, NOVEMBER 17, 2021

*UPI Mandate end time and date shall be at 12:00 pm on Thursday, November 18, 2021.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least 3 additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Selling Shareholders may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of 3 Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and the Sponsor Bank.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion") which our Company and the Selling Shareholders, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts and UPI ID (in case of RIBs), if applicable, in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank under the UPI Mechanism, as applicable. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page 288 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/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 Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of the Company, please see the section "History and Certain Corporate Matters" on page 150 of the RHP and clause III (A) 1 of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 317 of the RHP.

Liability of the members of the Company: Limited by shares
Amount of share capital of the Company and Capital structure: As on the date of the RHP, the Authorised share capital of the Company is ₹ 200,000,000 divided into 100,000,000 equity shares of face value of ₹ 2 each. The issued, subscribed and paid-up share capital of the Company is ₹ 101,880,840 divided into 50,940,420 equity shares of face value of ₹ 2 each. For details, please see the section entitled "Capital Structure" on page 65 of the RHP.

Names of Initial signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are Jyoti Sehgal, Atul Sehgal and Sanjive Sehgal subscribed 10 equity shares each. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" on page 65 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received "in-principle" approvals from BSE and NSE for the listing of the Equity Shares pursuant to the letters dated September 7, 2021 and September 6, 2021, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited. A signed copy of the Draft Red Herring Prospectus has been filed and signed copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 317 of the RHP.

Disclaimer Clause of the SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 270-271 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 272 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 272 of the RHP for the full text of the disclaimer clause of BSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 24 of the RHP.

BOOK RUNNING LEAD MANAGERS TO THE OFFER			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, India Tel: (91 22) 68077100 E-mail: tarsons.ipo@icicisecurities.com Website: www.icicisecurities.com Investor Grievance e-mail: customercare@icicisecurities.com Contact Person: Rupesh Khan/ Kristina Dias SEBI Registration Number: INM000011179</p>	<p>Edelweiss Financial Services Limited 6th floor, Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400 098, India Tel: (91 22) 4009 4400 E-mail: tarsons.ipo@edelweissfn.com Website: www.edelweissfn.com Investor Grievance e-mail: customerservice.mh@edelweissfn.com Contact Person: Dhruv Bhavsar SEBI Registration Number: INM0000010650</p>	<p>SBI Capital Markets Limited 202, Maker Tower 'E', Cuffe Parade, Mumbai - 400 005, India Tel: (91 22) 2217 8300 E-mail: tarsons.ipo@sbcaps.com Website: www.sbcaps.com Investor Grievance e-mail: investor.relations@sbcaps.com Contact Person: Karan Savardekar / Sambit Rath SEBI Registration Number: INM000003531</p>	<p>KFin Technologies Private Limited (formerly known as Kary Fintech Private Limited) Selenium Tower-8, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032, India Tel: (91 40) 6716 2222, 1800 309 4001 E-mail: tarsonsproducts.ipo@kfintech.com Investor Grievance e-mail: Einward.ris@kfintech.com Website: www.kfintech.com Contact Person: M. Murali Krishna SEBI Registration Number: INR000000221</p>	<p>Piyush Khater Martin Burn Business Park, Room No. 902 BP-3, Salt Lake, Sector-V, Kolkata - 700091, West Bengal, India. Tel: +91 33 3522 0285 E-mail: piyush@tarsons.in</p> <p>Investors can contact Our Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs</p>

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the Risk Factors, contained therein before applying in the Offer. A copy of the RHP is available on website of SEBI at www.sebi.gov.in, websites of the BRLMs, i.e. ICICI Securities Limited, Edelweiss Financial Services Limited and SBI Capital Markets Limited at www.icicisecurities.com, www.edelweissfn.com and www.sbcaps.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of TARSONS PRODUCTS LIMITED, Tel: +91 33 3522 0300; BRLMs: ICICI Securities Limited, Tel: (91 22) 68077100, Edelweiss Financial Services Limited, Tel: (91 22) 4009 4400 and SBI Capital Markets Limited, Tel: (91 22) 2217 8300 and Syndicate Members: Edelweiss Securities Limited, Tel: +91 22 40635569, SBICAP Securities Limited, Tel: +91 22 4227 3300, Investec Capital Services (India) Private Limited, Tel: +91 22 6849 7400, at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Anand Rathi Share & Stock Brokers Limited, Axis Capital Limited, Centrum Broking Private Limited, DB(International) Stock Brokers Limited, Edelweiss Broking Limited, Eureka Stock & Share Broking Services Limited, IDBI Capital Markets & Securities Limited, J M Financial Services Limited, Jobanputra Fiscal Services Private Limited, Kotak Securities Limited, LKP Securities Limited, Inventure Growth & Securities Limited, Motilal Oswal Financial Services Limited, Prabhudas Ladhani Private Limited, Pravin Rattal Share and Stock Brokers Limited, RR Equity Brokers Private Limited, Sharekhan Limited, SMC Global Securities Limited, Systematic Shares and Stocks (India) Limited, Trade Bulls Securities (P) Limited and Way2wealth brokers Private Limited

Escrow Collection Bank(s)/ Public Offer Account Bank / Refund Bank / Sponsor Bank: Axis Bank Limited

UPI: Retail Individual Investors can also Bid through UPI mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Kolkata
Date: November 15, 2021

TARSONS PRODUCTS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with Registrar of Companies, West Bengal at Kolkata on November 8, 2021. The RHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and is available on the websites of the BRLMs i.e. ICICI Securities Limited, Edelweiss Financial Services Limited and SBI Capital Markets Limited at www.icicisecurities.com, www.edelweissfn.com and www.sbcaps.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 24 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

For TARSONS PRODUCTS LIMITED
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

CENTURYPLY
Century Plyboards (India) Limited
CIN: L2010WB1982PLC034435
Registered Office: P-15/1, Taratala Road, Kolkata - 700 088
Tel. : +91 33 39403950; Fax : +91(033) 2401 5556
Email : investors@centuryply.com; Website : www.centuryply.com

NOTICE TO SHAREHOLDERS

TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND

Notice is hereby given to the shareholders of the Company pursuant to the provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended from time to time, the Equity Shares of the Company in respect of which dividend has remained unclaimed or unpaid for a period of seven consecutive years or more are required to be transferred by the Company to the demat account of the IEPF Authority.

The Company has sent individual communication to those shareholders whose shares are liable to be transferred to IEPF Account under the said Rules at their latest available address.

The Company has uploaded the details of such shareholders and shares due for transfer to IEPF Account on its website at www.centuryply.com. Shareholders are requested to refer to the Investors section on the website to verify the details of the shares liable to be transferred to IEPF Account. The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Account, may note that the Company would be issuing new share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer to IEPF Account as per the Rules and upon such issue, the original share certificate(s) which stand registered in their name will stand automatically cancelled. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of issue of new share certificate(s) by the Company for the purpose of transfer of shares to the IEPF pursuant to the provisions of the Rules.

Notice is hereby given to all such shareholders to forward the requisite documents as mentioned in the aforesaid communication to the Company/Registrar by 5th February, 2022 with a request for claiming the unpaid dividend for the year 2014-15 (Interim) and onwards so that the shares are not transferred to the IEPF Account. It may be noted that if no reply is received by the Company or the Registrar by 5th February, 2022, the Company shall transfer the shares to the IEPF Account, without any further notice, by following the due process as enumerated in the said Rules which is as under:

- 1) In case of shares held in physical form- by issuance of new share certificate and thereafter transferring the same to IEPF Account as mentioned above;
- 2) In case of shares held in demat mode- by transfer of shares directly to demat account of IEPF.

Kindly note that all future benefits, dividends arising on such shares would also be transferred to IEPF Account.

It may be noted that the shares transferred to IEPF Account, including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure as prescribed under the Rules. You are also requested to update your Bank Account details with the Company or the Registrars.

For any clarification on this matter, please contact the Company's Registrar and Share Transfer Agents, Maheshwari Datamatics Pvt. Ltd., [Unit: Century Plyboards (India) Ltd.] at 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001. Tel: 2248-2248, 2243-5029, E-mail id: mdpldc@yahoo.com .

For Century Plyboards (India) Limited
Sundeep Jhunjhunwala
Company Secretary

Place: Kolkata
Date: 15th November, 2021

