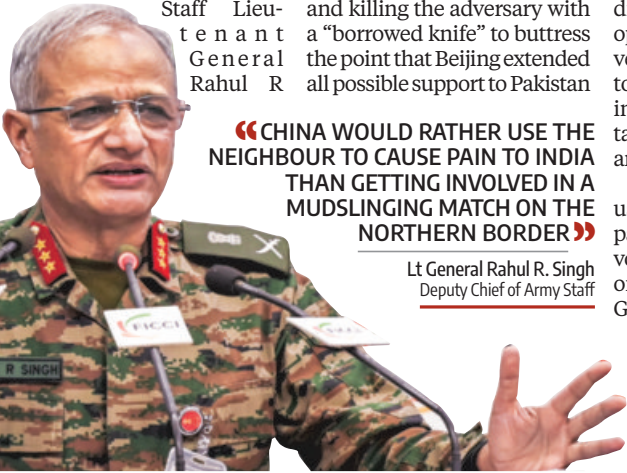


China used conflict with Pak as ‘live lab’: Deputy Army Chief

PRESS TRUST OF INDIA
New Delhi, 4 July

China used Pakistan to cause pain to India and it was providing all possible support to its all-weather ally during the four-day conflict between Indian and Pakistani militaries in May, Deputy Chief of Army Staff Lieutenant General Rahul R



“CHINA WOULD RATHER USE THE NEIGHBOUR TO CAUSE PAIN TO INDIA THAN GETTING INVOLVED IN A MUDSLINGING MATCH ON THE NORTHERN BORDER”

Lt General Rahul R. Singh
Deputy Chief of Army Staff

Singh said on Friday. In an address at industry chamber Ficci, the senior official said China also used the India-Pakistan conflict like a “live lab” available to test various weapon systems. Lt Gen. Singh also highlighted China’s ancient military strategy of “36 stratagems” and killing the adversary with a “borrowed knife” to buttress the point that Beijing extended all possible support to Pakistan

to harm India. India was actually dealing with three adversaries, he said, suggesting that besides Pakistan and China, Turkiye was also playing a major role in supplying military hardware to Islamabad. The Deputy Chief of Army Staff, who looks after the Indian Army’s capability development and sustenance vertical, said Beijing’s support to Islamabad was not surprising as 81 per cent of the military hardware of the Pakistani armed forces are from China. “He (China) would rather use the neighbour to cause pain (to India) than getting involved in a mudslinging match on the northern border,” Lt Gen. Singh said. “Pakistan was the front face. We had China providing all possible support. And there was no surprise because, if you look at the stat-

istics in the last five years, 81 per cent of the military hardware that Pakistan is getting is all Chinese,” he said. “We saw numerous drones coming and landing in the face of war, during the war, along with the individuals who were there,” he said. The Deputy Chief of Army Staff said the “strategic messaging” by the Indian leadership was unambiguous, adding that the planning and selection of targets in Pakistan and Pakistan-occupied Kashmir (PoK) was based on a lot of data. India launched Operation Sindoor on May 7, targeting terrorist infrastructure in territories controlled by Pakistan in response to the April 22 Pahalgam terror attack. The strikes triggered four days of intense clashes that ended with an understanding on stopping the military actions on May 10.

Natural gas may soon become cheaper

PNGRB clears 2 national tariff zones, new reserve fund to develop pipelines

SUBHAYAN CHAKRABORTY
New Delhi, 4 July

The Petroleum and Natural Gas Regulatory Board (PNGRB) has brought down the number of unified tariff zones in the country to two, from the earlier three, a move which is expected to increase the accessibility of natural gas across the country, including the underserved regions, and make it more affordable for urban households. As part of the Second Amendment to the Natural Gas Pipeline Tariff Regulations, 2025, released on Friday, the PNGRB has extended the benefit of the Unified Zonal Tariff of Zone 1 nationwide to Compressed Natural Gas (CNG) and Piped Natural Gas (PNG) domestic segments. This is expected to make natural gas more affordable for urban households



and transport networks, thereby supporting broader clean energy adoption. Unified tariffs were calculated using a levelised approach, considering factors like transportation costs and distance. The levelised unified tariff for 2024-25 was ₹80.97 per million British thermal units (mmBtu). Gas shippers including marketers, importers, and City Gas Distributors (CGD) companies, book pipeline capacity and pay transportation tariffs to pipeline operators. In 2023, PNGRB implemented the Unified Tariff (UFT) system to standardise natural gas transportation charges across India’s expanding national gas grid. Now, the regulator has also called for a new pipeline development reserve, to be funded with 50 per cent of the post-tax earnings of operators with high pipeline utilisation rate

of 75 per cent. Half of the net-of-tax earnings above this threshold will be reinvested in infrastructure development, while the other half will be returned to consumers via tariff adjustments. This creates a performance-linked, sustainable model for future growth. “This is a significant step towards enhancing the accessibility of natural gas across the country, especially to far-flung and underserved regions. We believe this reform aligns well with the vision of establishing a single-grid tariff or transitioning to a simpler and more market-friendly entry-exit tariff model,” said Rajesh Kumar Mediratta, Managing Director & CEO of Indian Gas Exchange (IGX). Pipeline operators now have to procure at least 75 per cent of their annual system-use gas through long-term contracts that cover a minimum of three years. This is expected to stabilise prices.

ACCENT REGION

UTTAR PRADESH

₹700 cr EV Park may come up in Kanpur

VIRENDRA SINGH RAWAT
Lucknow, 4 July

Uttar Pradesh has planned to develop an EV Park in Kanpur, flanking the Dedicated Freight Corridor to leverage its pan-India position in the sales of electric vehicles (EV). The EV Park project, encompassing an investment of ₹700 crore, will materialise under the public private partnership model. Spanning 500 acres, the project will be anchored by the UP State Industrial Development Authority (UPSIDA) as part of the Kanpur Metropolitan Development Vision 2030. “The ambitious project aligns with the grand vision of UP chief minister Yogi Adityanath to establish Kanpur as a major EV hub in India,” a senior official said. The EV Park aims to position Kanpur as an EV manufacturing hub, and also boost the state’s overarching \$ one trillion economy goal. “The EV Park project will create fresh opportunities for local entrepreneurs, startups and

generate substantial local employment,” the official remarked. A dedicated research and development (R&D) centre will be a vital part of the project, driving innovation and facilitating advanced product development. The proposed EV Park will also strengthen the local supply chain and promote indigenous manufacturing under the ‘Make in UP’ and ‘Made in UP’ ecosystem. The EV Park will be a symbol of industrial innovation, thus positioning Kanpur on the global electric vehicle manufacturing map, he noted. Kanpur constitutes among the six nodes of the UP Defence Industrial Corridor (UPDIC). The other five nodes are Lucknow, Agra, Aligarh, Chitrakoot and Jhansi. The EV Park will comprise manufacturing units for electric motors, chassis, steel parts and lithium-ion cells, apart from plants for assembling lithium-ion batteries, chargers, controllers and electronic components. The EV value chain will also reduce carbon emissions

CHHATTISGARH

State unveils draft policy to boost logistics, exports

R KRISHNA DAS
Raipur, 4 July

The Chhattisgarh government has approved a draft policy aimed at developing the state’s logistics and export infrastructure. The Chhattisgarh State Logistics Policy, 2025, is expected to attract investment from domestic and multinational companies in the logistics and e-commerce sectors, a government spokesperson said. Additionally, the policy is projected to enhance the state’s warehousing capacity, and offer cost-effective storage solutions to industries, businesses and farmers. It will also promote dry ports and inland container depots, providing micro, small and medium enterprises (MSMEs) and local producers greater access to export markets. Further, the policy focuses on stra-

tegic expansion of cold storage and general warehousing capacity, in order to minimise post-harvest losses. The move will particularly benefit farmers and forest-based producers in resource-rich regions such as Bastar and Surguj by facilitating better preservation and marketing of their produce, including valuable medicinal plants, non-timber forest produce, and handicrafts. The spokesperson added that the policy will also encourage fuel-efficient transport solutions, promote eco-friendly packaging practices and integration of digital tracking systems. These measures, he said, are aimed at reducing the state’s environmental footprint and promoting sustainable urban development. He further said the policy is expected to generate thousands of direct and indirect job opportunities.

RAJASTHAN

Traders end strike as govt relents on fee for transaction

ANIL SHARMA
Jaipur, 4 July

A statewide strike by commodity traders in Rajasthan was called off on Wednesday night, hours after it began, following talks with Chief Minister Bhajan Lal Sharma. The protest was triggered by the state government’s imposition of a 1 per cent Krishak Kalyan Fee on commodity transactions starting July 1. The Rajasthan Khadya Padarth Vyapar Sangh, which led the agitation, demanded that the levy be halved. The breakthrough came during a meeting with Chief Minister Sharma on Wednesday night, where he accepted the key demand and appealed to traders to end the strike.

“Following the CM’s assurance, we withdrew the four-day strike call the same night,” Gupta said. The strike, which disrupted business across 247 mandis, impacted around ₹10,000 crore worth of trade in a single day, according to industry estimates. Operations at 800 oil mills, 1,300 dal mills, 1,200 flour mills, and about 50 spice units came to a standstill. Normal trading resumed across mandis (commodity markets) and processing units on Thursday morning. “We urged the government to reduce the fee to 0.5 per cent, and the Chief Minister agreed,” said Babulal Gupta, president of the Sangh. Traders also pressed for a cut in mandis cess on agricultural goods brought in from outside the state and an increase in commission on coarse grains from the current 1 per cent to 2.25 per cent. Talks on these demands are still underway, Gupta added. Originally slated to run from July 2 to July 5, the strike was marked by widespread protests and complete shutdown of trading activity. Agricultural goods from other states did not enter Rajasthan during the day, and most shops in mandis remained shuttered. This is not the first time traders have raised objections to these levies. A similar week-long strike was staged in March over the same issues. While that protest was suspended after assurances from the agriculture department, the latest move came after the government implemented the new fees without resolving pending concerns.

bagla GROUP		HINDUSTAN ADHESIVES LIMITED									
CIN:L74899DL1988PL031191											
B-2/8 Safdarjung Enclave , Delhi -110029, Tel 41650347 Email ID info@bagla-group.com,website.www.bagla-group.com											
Extract of Consolidated Financial Results for the year ended on 31st March, 2025											
Rs. In Lakhs											
S. No.	PARTICULARS	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31-03-2025		31-03-2024	31-03-2025		31-03-2024	31-03-2025		31-03-2024	
		Audited	Unaudited	Audited	Audited	Unaudited	Audited	Unaudited	Audited	Audited	
		Standalone							Consolidated		
1	Total Income from operations (net)	6,486	7,398	7,194	28,933	30,716	6,486	7,398	7,194	28,933	30,716
2	Net Profit / (Loss) for the period (before Tax, Exceptional and /or Extraordinary items)	524	619	418	2,146	2,185	524	619	418	2,146	2,185
3	Net Profit / (Loss) for the period before Tax (after Exceptional and /or Extraordinary Items)	524	619	418	2,146	2,185	524	619	418	2,146	2,185
4	Net Profit / (Loss) for the period after Tax (after Exceptional and /or Extraordinary items)	330	459	376	1,539	1,642	330	459	376	1,539	1,642
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	328	459	376	1,537	1,642	-	-	-	-	-
6	Equity Share Capital	512	512	512	512	512	512	512	512	512	512
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous Year	-	-	-	-	-	-	-	-	-	-
8	Earnings per share (of Rs.10/-each) (for continuing and discontinued operations):	-	-	-	-	-	-	-	-	-	-
	(a) Basic	6.41	8.96	7.34	30.02	32.07	6.41	8.96	7.34	30.02	32.07
	(b) Diluted	6.41	8.96	7.34	30.02	32.07	6.41	8.96	7.34	30.02	32.07
Note :											
1. The Consolidated financial results for the quarter and year ended 31 March 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 3rd July 2025.											
2. The figures of the last quarter that ended 31 st March 2025 and corresponding quarter that ended 31 March 2024 are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures up to the third quarter of the financial year, which were subjected to limited review by the statutory auditors.											
3. These Consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules issued thereunder, other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).											
4. The above Audited Financial Results(Consolidated) for the Quarter and year ended on March 31, 2025 of Hindustan Adhesives Limited include the financial results of its wholly owned subsidiary(WOS) company i.e Bagla Technopack Private Limited.											
											
For & on behalf of the Board Hindustan Adhesives limited Sd/- Ravi Kumar Agarwal M.S.Bagla Director Managing Director DIN- 00114359 DIN- 01425646											
Place : Delhi											
Date : 03.07.2025											

GREAVES COTTON LIMITED

Corporate Identity Number: L99999MH1922PLC000987
Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad – 431210.
Corporate Office: Unit No. 1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla (W), Mumbai – 400070, Maharashtra
Telephone: +91 - 22 4171 1700
E-mail: investorservices@greavescotton.com; Website: www.greavescotton.com

GREAVES

NOTICE OF THE 106TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 106th Annual General Meeting (“AGM”) of the members of the Company will be held on Wednesday, 30th July 2025 at 2:30 p.m. IST through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) only to transact the businesses, as set forth in the Notice of AGM (“Notice”). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

In compliance with the provisions of General Circular Nos. 14/2020 dated 08th April 2020 and 17/2020 dated 13th April 2020, followed by General Circular 20/2020 dated 05th May 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated 19th September 2024 issued by Ministry of Corporate Affairs (referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) Master Circular dated 11th November 2024 read with Circular dated 03rd October 2024 (referred to as “SEBI Circulars”) (hereinafter collectively referred as “the Circulars”), the AGM of the Company will be held only through VC / OAVM.

The Notice setting out the Ordinary and Special Business(es) to be transacted during the AGM and the Annual Report for the Financial Year 2024-25 has been sent through email to the members whose email IDs are registered with the Depository Participants or the Company or its Registrar and Share Transfer Agent (“RTA”) - KFin Technologies Limited. The email dissemination has been completed on 04th July 2025. Further, a letter providing a weblink for accessing the Notice of the AGM and Annual Report for the Financial Year 2024-25 is being sent to those shareholders who have not registered their email addresses.

Members may note that the aforesaid documents are available on the Company’s website at www.greavescotton.com, the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depository Limited (“NSDL”) (agency appointed for providing the electronic voting facility) at <https://www.evoting.nsdl.com>.

Members can attend and participate in the AGM through the VC / OAVM facility only. The instructions for joining the AGM are provided in the “Notes” section of the Notice. Members attending the meeting through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 (“Act”). The facility for the appointment of proxies by the members will not be available since this AGM is being held through VC / OAVM.

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is providing remote e-voting facility as well as e-voting during the proceedings of the AGM to all its members to cast their vote on the resolutions set out in the Notice.

The members who have cast their vote through remote e-voting may attend the AGM but shall not be entitled to vote again during the proceedings of the AGM.

All members may please note the following:

- Only those members whose name is recorded in the Register of Members or in the Register of Beneficial Owners as on close of Wednesday, 23rd July 2025 i.e. cut-off date shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. Voting rights of the members shall be in proportion to their shares in the paid-up share capital of the Company as on the cut-off date.
- Remote e-voting facility will be available during following period:

Commencement of remote e-voting	From 09:00 A.M. IST on Sunday, 27 th July 2025
End of remote e-voting	Upto 05:00 P.M. IST on Tuesday, 29 th July 2025

Voting shall not be allowed beyond 05:00 P.M. on Tuesday, 29th July 2025, as the remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member will not be allowed to change it subsequently or case the vote again.

- Any person holding shares in physical form and non-individual shareholders, who have acquired shares and have become member of the Company after the dispatch of Notice of the AGM by the Company and who is a member as on the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if it is already registered with NSDL, then they can use their existing User ID and password for casting the vote.

In case of individual shareholders holding securities in dematerialised form and who acquires shares of the Company and become member of the Company after the dispatch of Notice of the AGM and holding shares as on the cut-off date, may follow steps mentioned in the Notice of the AGM under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode”.

- The manner of casting vote through remote e-voting or e-voting during the AGM for the members holding shares in dematerialised mode, physical mode and for the members who have not registered their e-mail IDs is provided in the Notice.
- The dividend, if declared at the AGM, will be paid, subject to deduction of income tax at source, to members whose name will appear in the Company’s Register of Members / Register of Beneficial Owners as on close of record date i.e. Wednesday, 23rd July 2025 and will be paid on or before Thursday, 28th August 2025. Shareholders holding shares in physical form should be KYC compliant to receive the dividends directly in their bank accounts through National Automated Clearing System or any other electronic mode of remittance. The manner of updation of KYC including bank account details for the Shareholders holding shares in physical form and dematerialised form has been provided in the Notice of the AGM.

The Board of Directors have appointed Mr. Sunny Gogiya, having Membership No. A56804 and Certificate of Practice No. 21563, and failing him Mr. Gaurav Sainani, having Membership No. A36600 and Certificate of Practice No. 24482, of M/s. SGGS & Associates, Practicing Company Secretaries, as Scrutinizer to scrutinize the voting process in a fair and transparent manner.

Shareholders who need technical assistance may:

- Refer the Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of www.evoting.nsdl.com; or
- Call on toll free no.: 022-4886 7000 and 022-2499 7000 or send a request to Ms. Prajakta Pawle, Executive, NSDL at evoting@nsdl.co.in or at 4th floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013.

FOR GREAVES COTTON LIMITED

Sd/-

Atindra Basu

Group General Counsel & Company Secretary
ICSI Membership No: A32389

