THE TRAVANCORE-COCHIN CHEMICALS LIMITED
(A Government of Kerala Undertaking)
P.B. No.4004, Udyogamandal P.O., Kochi-683 501, Kerala, India
Phone: 0484 -2545011-14 (EPABX). 2546515, 2545016 (Direct)
CIN: U24299KL1951SGC001237, GSTIN : 32AAACT6207B1Z1
Email: purchase@tcckerala.com, Website: www.tcckerala.com

TENDER FOR SODA ASH LIGHT & SODIUM BISULPHITE (E-PROCUREMENT)

Tenders are invited through the site **http://etenders.kerala.gov.in** from competent Manufacturers/Trades for the supply of following items as per the specification and terms and conditions specified in our Tender. All the relevant details, the tender document and corrigendum if any can be downloaded from the site: **http://etenders.kerala.gov.in**

1. **Supply of Soda Ash Light** : **Tender ID: 2022_TCCL_513970_1**
2. **Supply of Sodium Bisulphite** : **Tender ID: 2022_TCCL_513975_1**

Sd/-
Asst. General Manager (Materials)

NOTICE

kotak Mutual Fund

NOTICE is hereby given that Pursuant to Regulation 59(A) of SEBI (Mutual Funds) Regulations, 1996 read with SEBI (Mutual Funds) (Second Amendment) Regulation 2018 and SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/92 dated June 5, 2018, the half-yearly statement of scheme portfolio for the half year ended September 30, 2022, is hosted on the website of the Kotak Mahindra Mutual Fund viz. kotakmf.com and on the website of AMFI viz. www.amfiindia.com.

The unitholders can also submit a request for a physical or electronic copy of the half-yearly statement of scheme portfolio by sending an SMS through registered mobile number on 9167573281 or by calling on 18003091490 / 044-40229101 or by sending an email to mutual@kotak.com or by writing a letter to Kotak Mahindra Asset Management Company Ltd, at the address mentioned below.

For Kotak Mahindra Asset Management Company Limited
Investment Manager - Kotak Mahindra Mutual Fund

Sd/-
Nilesh Shah
Managing Director

Mumbai
October 10, 2022

Any queries / clarifications in this regard may be addressed to:
Kotak Mahindra Asset Management Company Limited
CIN: U65991MH1994PLC080009 (Investment Manager for Kotak Mahindra Mutual Fund) 6th Floor, Kotak Towers, Building No. 21, Infinity Park, Off: Western Express Highway, Goregaon - Mulund Link Road, Malad (East), Mumbai 400097.
Phone Number: 18003091490 / 044-40229101 • Email: mutual@kotak.com • Website: www.kotakmf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

HDFC MUTUAL FUND
BHAROSA APNO KA
MUTUAL FUNDS Sahi Hai

HDFC Asset Management Company Limited
A Joint Venture with abrdn Investment Management Limited
CIN: L65991MH1999PLC123027

Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. Phone: 022 66316333 • Toll Free Nos: 1800-3010-6767 / 1800-419-7676
Fax: 022 22821144 • e-mail: hello@hdfcfund.com • Visit us at: www.hdfcfund.com

NOTICE

Half-Yearly Portfolio Statement of Schemes of HDFC Mutual Fund

NOTICE is hereby given that the statement of a complete Portfolio of the Schemes of HDFC Mutual Fund ("the Fund") for the half-year ended September 30, 2022 has been hosted on the website *viz.* www.hdfcfund.com and on the AMFI website *viz.* www.amfiindia.com.

Unit holders can submit a request for a physical or electronic copy of the statement of scheme portfolio by any of the following modes:

(i) call on our toll free number(s):
  a. Within India: 1800 3010 6767 / 1800 419 7676;
  b. From abroad: 91 44 33462406; or
(ii) email us at hello@hdfcfund.com; or
(iii) SMS 'HDFCMF' to 56767 and the call center of the Fund will get in touch to cater the requests.

For **HDFC Asset Management Company Limited**
(Investment Manager to HDFC Mutual Fund)

Place : Mumbai
Date : October 10, 2022

Sd/-
Authorized Signatory

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

NSE
National Stock Exchange of India Ltd.
'Exchange Plaza', Bandra-Kurla Complex, Bandra (E), Mumbai-400 051

NOTICE

Notice is hereby given that the following trading member of the National Stock Exchange of India Ltd. (Exchange) has requested for the surrender of its trading membership of the Exchange:

Sl. No.	Name of the Trading Member	SEBI Regn. No.	Last Date for filing complaints
1.	KALPTARU INVESTMENTS PRIVATE LIMITED	INZ00 0218432	December 11, 2022

The constituents of the above-mentioned trading members are hereby advised to lodge immediately complaints, if any, against the above-mentioned trading members on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above-mentioned trading members and it shall be deemed that no such complaints exist against the above-mentioned trading members or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above-mentioned trading members will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange / NCL. The complaints can be filed online at www.nseindia.com>Domestic Investors>Complaints>Register an E-complaint. Alternatively, the complaint forms can be downloaded from www.nseindia.com>Domestic Investors> Complaints>Register a complaint offline> Complaints against Trading Members or may be obtained from the Exchange office at Mumbai and also at the Regional Offices.

For **National Stock Exchange of India Ltd.**
Sd/-
Associate Vice President
Compliance

Place: Mumbai
Date: October 11, 2022

Nifty50

THIS IS A PUBLIC ANNOUCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

Vedant Asset™

VEDANT ASSET LIMITED

(Formerly known as Vedant Asset Private Limited) | Corporate Identification Number: U74900JH2015PLC003020

Our Company was originally incorporated as a Private Limited Company under the name "Vedant Asset Advisors Private Limited" on July 7, 2015 under theprovisions of the Companies Act, 2013 with the Registrar of Companies, Jharkhand. Subsequently, the name of our Company was changed from Vedant Asset Advisors Private Limited to Vedant Asset Private Limited and a Fresh Certificate of Incorporation was issued by the Registrar of Companies, Jharkhand on November 29, 2017. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on April 28, 2022 our company was converted into a Public Limited Company and consequently the name of our Company was changed from "Vedant Asset Private Limited" to" Vedant Asset Limited" vide a fresh Certificate of Incorporation dated June 3, 2022 issued by the Registrar of Companies, Jharkhand, bearing CINU74900JH2015PLC003020. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 93 of the Prospectus.

Registered Office: 3rd Floor, Gayways House, Pee Pee Compound, Ranchi, Jharkhand - 834001, India. | **Tel No:** +91 0651-3594782 | **E-mail:** cs@vedantasset.com | **Website:** www.vedantasset.com;
Contact Person: Mr. Shobhan Gupta, Company Secretary & Compliance Officer

OUR PROMOTERS: MR. LALLIT TRIPATHI AND MRS. PRIYANKA MAHESHWARI

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 7,50,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF VEDANT ASSET LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 40 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ 300 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 42000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 40 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 16.80 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TOTHE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 708000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 40 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 283.20 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE ANDNET ISSUE WILL CONSTITUTE 27.16% AND 25.64% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹ 40 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE ISSUE PRICE IS 4 TIMES OF THE FACE VALUE

ISSUE PROGRAMME
ISSUE OPENED ON: FRIDAY, SEPTEMBER 30, 2022
ISSUE CLOSED ON: TUESDAY, OCTOBER 04, 2022

PROPOSED LISTING: OCTOBER 12, 2022*

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In Principal approval letter dated September 26, 2022 from BSE Limited ("BSE") for using its name in the Offer Document for listing of our shares on the SME Platform of BSE. It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the content of the Prospectus or the price at which the equity share are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the content of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited. The trading is proposed to be commenced on or about October 12, 2022*.

**Subject to the receipt of listing and trading approval from the BSE SME Platform.*

All Applicants were allowed to participate in the Issue either through **APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA")** process by providing the details of their respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") or through UPI Mechanism.

SUBSCRIPTION DETAILS

The issue has received 7021 applications for 3,51,39,000 Equity shares resulting in 46.852 times subscription (including reserved portion of Market maker).

The details of applications received in the issue (before technical rejections but after excluding bids not banked) are as follows:

Category	No. of applicants	%	No. of Equity shares	%	Subscription (times)*
Market Maker	1	0.01	42000	0.12	1.000
Retail Individual Investors	6637	94.53	19911000	56.66	56.245
Other than retail individual Investors	383	5.46	15186000	43.22	42.898
Total	**7021**	**100.00**	**35139000**	**100.00**	**46.852**

**based on shares reserved as per Prospectus.*

The details of applications rejected by the Registrar on technical grounds (including withdrawal) are detailed below:

Category	No. of Applications	No. of Equity Shares
Market Maker	Nil	Nil
Retail Individual Investors	79	237000
Other than retail individual Investors	5	54000
TOTAL	**84**	**291000**

After eliminating technically rejected applications, the following table gives us category wise net valid applications:

Category	No. of applicants (valid shares)	% to Total	No. of valid shares applied	% of Total Applied	Issue Allocation as per Prospectus (Category wise)	Revised Issue Allocation (after spill over)	Subscription (times) on basis of revised Issue Allocation
Market Maker	1	0.01	42000	0.12	42000	42000	1.0000
Retail Individual Investors	6558	94.54	19674000	56.46	354000	402000	48.940
Other than retail individual Investors	378	5.45	15132000	43.42	354000	306000	49.451
Total	**6937**	**100.00**	**34848000**	**100.00**	**750000**	**750000**	**46.464**

Allocation: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - BSE Limited on October 10, 2022.

A. Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the issue price of ₹ 40/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 42,000 Equity Shares to 1 successful applicants.

The Category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Appli cations received	% to Total	Total No. of shares applied in each category	% to Total	Proporti nate Shares Available	Allocation per Applicant (before rounding off)	Allocation per Applicant (After Rounding off)	Ratio of Allottees to Applicant: Ratio 1	Ratio of Allottees to Appli cants: Ratio 2	Number of Successful applicant (after rounding off)	Total No. of Shares allocated/ allotted	No. of Shares Surplus/ Deficit
42000	1	100	42000	100	42000	42000	42000	1	1	1	42000	0
Grand Total	**1**	**100**	**42000**	**100**	**42000**	**42000**	**42000**			**1**	**42000**	**0**

B. Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 40/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 48.940 times. The total number of shares allotted in this category is 402000 Equity Shares to 134 successful applicants.

The Category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Appli cations received	% to Total	Total No. of shares applied in each category	% to Total	Proporti nate Shares Available	Allocation per Applicant (before rounding off)	Allocation per Applicant (After Rounding off)	Ratio of Allottees to Applicant: Ratio 1	Ratio of Allottees to Appli cants: Ratio 2	Number of Successful applicant (after rounding off)	Total No. of Shares allocated/ allotted	No. of Shares Surplus/ Deficit
3000	6558	100.00	19674000	100.00	402000	61.3	3000	17	832	134	402000	-
Grand Total	**6558**	**100.00**	**19674000**	**100.00**	**402000**					**134**	**402000**	**-**

C. Allocation to Other than Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Other than retail individual Investors, at the issue price of ₹ 40/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 49.451 times. The total number of shares allotted in this category is 306000 Equity Shares to 67 successful applicants.

The Category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Appli cations received	% to Total	Total No. of shares applied in each category	% to Total	Proporti nate Shares Available	Allocation per Applicant (before rounding off)	Allocation per Applicant (After Rounding off)	Ratio of Allottees to Applicant: Ratio 1		Ratio of Allottees to Appli cants: Ratio 2	Number of Successful applicant (after rounding off)	Total No. of Shares allocated/ allotted	No. of Shares Surplus/ Deficit
6000	190	50.26	1140000	7.53	23053	121.33	3000	4	95	8	24000	7.84	947
9000	41	10.85	369000	2.44	7462	182	3000	3	41	3	9000	2.94	1538
12000	21	5.56	252000	1.67	5096	242.67	3000	2	21	2	6000	1.96	904
15000	15	3.97	225000	1.49	4550	303.33	3000	2	15	2	6000	1.96	1450
18000	7	1.85	126000	0.83	2548	364	3000	1	7	1	3000	0.98	452
21000	4	1.06	84000	0.56	1699	424.75	3000	1	4	1	3000	0.98	1301
24000	7	1.85	168000	1.11	3397	485.29	3000	1	7	1	3000	0.98	-397
27000	15	3.97	405000	2.68	8190	546	3000	1	5	3	9000	2.94	810
30000	10	2.65	300000	1.98	6066	606.7	3000	1	5	2	6000	1.96	-66
33000	5	1.32	165000	1.09	3337	667.4	3000	1	5	1	3000	0.98	-337
36000	2	0.53	72000	0.48	1456	728	3000	0	0	0	0	0.00	-1456
39000	5	1.32	195000	1.29	3943	788.6	3000	1	5	1	3000	0.98	-943
42000	1	0.26	42000	0.28	849	849	3000	0	0	0	0	0.00	-849
45000	3	0.79	135000	0.89	2730	910	3000	1	3	1	3000	0.98	270
51000	1	0.26	51000	0.34	1031	1031	3000	0	0	0	0	0.00	-1031
54000	1	0.26	54000	0.36	1092	1092	3000	0	0	0	0	0.00	-1092
57000	2	0.53	114000	0.75	2305	1152.5	3000	1	2	1	3000	0.98	695
60000	2	0.53	120000	0.79	2427	1213.5	3000	1	2	1	3000	0.98	573
63000	1	0.26	63000	0.42	1274	1274	3000	0	0	0	0	0.00	-1274
66000	2	0.53	132000	0.87	2669	1334.5	3000	1	2	1	3000	0.98	331
72000	1	0.26	72000	0.48	1456	1456	3000	0	0	0	0	0.00	-1456
75000	1	0.26	75000	0.50	1517	1517	3000	1	1	1	3000	0.98	1483
81000	2	0.53	162000	1.07	3276	1638	3000	1	2	1	3000	0.98	-276
90000	1	0.26	90000	0.59	1820	1820	3000	1	1	1	3000	0.98	1180
96000	2	0.53	192000	1.27	3883	1941.5	3000	1	2	1	3000	0.98	-883
99000	1	0.26	99000	0.65	2002	2002	3000	1	1	1	3000	0.98	998
108000	2	0.53	216000	1.43	4368	2184	3000	1	2	1	3000	0.98	-1368
117000	3	0.79	351000	2.32	7098	2366	3000	2	3	2	6000	1.96	-1098
123000	2	0.53	246000	1.63	4974	2487.5	3000	1	1	2	6000	1.96	1026
126000	1	0.26	126000	0.83	2548	2548	3000	1	1	1	3000	0.98	452
129000	1	0.26	129000	0.85	2609	2609	3000	1	1	1	3000	0.98	391
153000	1	0.26	153000	1.01	3094	3094	3000	1	1	1	3000	0.98	-94
168000	1	0.26	168000	1.11	3397	3397	3000	1	1	1	3000	0.98	-397
180000	1	0.26	180000	1.19	3640	3640	3000	1	1	1	3000	0.98	-640
183000	1	0.26	183000	1.21	3701	3701	3000	1	1	1	3000	0.98	-701
213000	1	0.26	213000	1.41	4307	4307	3000	1	1	1	3000	0.98	-1307
249000	6	1.59	1494000	9.87	30212	5035.33	3000	1	1	6	18000	5.88	-12212
		0.00		0.00			3000	2	3		12000	3.92	12000
252000	1	0.26	252000	1.67	5096	5096	6000	1	1	1	6000	1.96	904
255000	2	0.53	510000	3.37	10313	5156.5	3000	1	1	2	6000	1.96	-4313
		0.00		0.00			3000	1	2		3000	0.98	3000
258000	1	0.26	258000	1.70	5217	5217	6000	1	1	1	6000	1.96	783
270000	1	0.26	270000	1.78	5460	5460	6000	1	1	1	6000	1.96	540
318000	1	0.26	318000	2.10	6431	6431	6000	1	1	1	6000	1.96	-431
375000	1	0.26	375000	2.48	7583	7583	9000	1	1	1	9000	2.94	1417
450000	2	0.53	900000	5.95	18200	9100	9000	1	1	2	18000	5.88	-200
498000	1	0.26	498000	3.29	10071	10071	9000	1	1	1	9000	2.94	-1071
558000	1	0.26	558000	3.69	11284	11284	12000	1	1	1	12000	3.92	716
708000	4	1.06	2832000	18.72	57269	14317.25	12000	1	1	4	48000	15.69	-9269
		0.00		0.00			3000	3	4		9000	2.94	9000
TOTAL	**378**	**100**	**15132000**	**100**	**306000**					**67**	**306000**	**100**	

The Board of Directors of the Company at its meeting held on October 10, 2022 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange viz. BSE Limited and has authorized the corporate action for allotment of the Equity Shares to various successful applicants.

The Refund/allotment intimation will be dispatched to the address of the Applicants as registered with the depositories on or about October 11, 2022. Further, the instructions to Self Certified Syndicate Banks for unblocking the funds have been shared on October 10, 2022. In case the same is not received within ten days, investors may contact Registrar at the address given below.

The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on SME Platform of BSE Limited within six working days from the date of the closure of the Issue.

Note: All capitalized terms used and not defined herein shall have the respective meaning assigned to them in the Prospectus dated September 26, 2022 ("Prospectus").

In terms of Prospectus dated September 26, 2022 and as per Regulation 253 of SEBI (ICDR) Regulations, 2018 wherein a minimum of 50% of the Net Issue of shares to Public shall initially be made available for allotment to a) Retail Individual Investors as the case may be. The balance net offer of shares to the public shall be made available for allotment to b) individual applicants other than retail investors and other investors including corporate bodies / institutions irrespective of number of shares applied for. The unsubscribed portion of the net issue to any one of the categories specified in (a) or (b) shall/may be made available for allocation in any other category, if so required. Explanation: Chapter IX, part VIII (253) of SEBI (ICDR) Regulation, 2018. If the retail individual investor is entitled to more than fifty percent, on proportionate basis, the retail individual investors shall be allocated that higher percentage.

INVESTORS PLEASE NOTE:

The details of the allotment made would also be hosted on the website of the Registrar to the Issue Bigshare Services Private Limited at www.bigshareonline.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole applicants, serial number of the Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

Bigshare Services Private Limited
Address: S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, Maharashtra, India.
Telephone: +91 22 6263 8200 | **Facsimile:** +91 22 6263 8299
Email: ipo@bigshareonline.com | **Investor Grievance Email:** investor@bigshareonline.com
Website: www.bigshareonline.com | **Contact Person:** Mr. Sagar Pathare
SEBI Registration Number: MB/INR000001385 | **CIN:** U99999MH1994PTC076534

For and on behalf of the Board of Directors
Vedant Asset Limited
Sd/-
Lallit Tripathi
Chairman & Managing Director
DIN:07220161

Place: Ranchi, Jharkhand
Date: October 10, 2022

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF VEDANT ASSET LIMITED.

Disclaimer: VEDANT ASSET LIMITED *has filed the Prospectus with the RoC on September 26, 2022 and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of SEBI at www.sebi.gov.in and on the websites of the company at www.vedantasset.com and on the websites of the LM, Hem Securities Limited at www.hemsecurities.com. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 20 of the Prospectus.*

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "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 Securities Act and in accordance with any applicable U.S. state securitieslaws. The Equity Shares are being offered and sold outside the United States in 'offshore transactions' in relianceon Regulation under the Securities Act and the applicable laws of each jurisdiction where such offers and salesare made. There will be no public offering in the United States.

Raka