Aero show: Rajnath rolls out red carpet to defence attachés

AJAI SHUKLA
New Delhi, 9 January

With Aero India 2023 — India's biennial aerospace exhibition — barely a month away, Defence Minister Rajnath Singh invited the Delhi-based defence attachés of more than 80 countries to encourage their respective defence industries to attend.

Addressing an ambassadors' round table in New Delhi on Monday, Rajnath said the 14th Aero India, Asia's largest air exhibition, would be held in Bengaluru from February 13-17.

He said Aero India 2023 would "provide an opportunity for the Indian aerospace industry to showcase its products, technologies, and solutions".

With the Covid-19 pandemic having hit India's last two defence exhibitions — Aero India 2021 and DefExpo 2022 — by discouraging foreign defence firms from sending representatives, the defence minister is optimistic of a large turnout this time around.

He said the five-day event, with the theme 'The runway to a billion opportunities' would cover over 108,000 square metres. Participation had been confirmed by over 645 exhibitors from 80 countries. Many more are likely to confirm their participation in the month remaining.

Talking up the success of Aero India 2021, Rajnath stated it had been attended by over 600 exhibitors physically and another 108 virtually. He added that 63 countries had participated and that around 3,000 business-to-business meetings were held. He similarly termed DefExpo 2022 a huge success, with the "unparalleled participation of over 1,340 exhibitors..." with 451 memoranda of understanding, transfer of technology agreements, product launches, and orders to domestic businesses, worth ₹1.5 trillion.

Describing India's defence industrial capabilities, Rajnath said manufacturing capabilities were growing, "particularly in the emerging areas of drone, cybertechnology, artificial intelligence, radar, etc."

This had led to India emerging as a leading defence exporter, with exports having grown eightfold in the past five years and with India now exporting defence goods to over 75 countries, he said. The defence minister emphasised that the Make in India policy was neither isolationist nor meant for India alone.

"Our self-reliance initiative is the beginning of a new paradigm of partnership with our partner countries. Partnerships are being made with global defence industry giants," he said.

Rajnath cited the recent contract between Tata Advanced Systems and Airbus Defence and Space, Spain for manufacturing C-295 aircraft for the Indian Air Force.

Defence Minister Rajnath Singh (*left*) at the ambassadors' round table for Aero India 2023, in New Delhi on Monday PHOTO: PTI

PMO to take final call on disbanding DCC

SUBHAYAN CHAKRABORTY & ARUP ROYCHOUDHURY
New Delhi, 9 January

The Prime Minister's Office (PMO) will soon take a final call on whether to disband the Digital Communications Commission (DCC), officials at the department of telecommunications (DoT) said.

"The premise of the discussions remains the same. We have stated that the body leads to duplication of work. A decision on this is expected soon," a DoT official said.

"While the proposal to disband the inter-ministerial body had been floated earlier as well, talks had not reached far.

This time, the issue has been discussed in detail and a proposal to this effect has been sent to the PMO, where it is being reviewed," he added. He stressed that the DoT expects a nod by the PMO soon.

Led by the DoT's secretary as ex-officio chairman, the DCC comprises four full-time DoT members, as well as four part-time members. These are secretaries of the department of economic affairs, department of industrial policy & promotion and the ministry of electronics & information technology.

NITI Aayog chief executive officer has been a member of the DCC since 2016. "On many issues involving financial matters, and telecom infrastructure, other ministries are consulted in detail, as a rule. In such cases, the DCC only serves to act as a further approving body. There is no need for that," another DoT official said.

Senior finance ministry officials also told *Business Standard* that there is duplication of work regarding approval of allocations and expenditure related to communications. Such decisions have to be approved by the DCC as well as the expenditure department. "The department handling all crucial budgeting decisions is rather incidental, given that it handles such decisions even while DCC is functioning. If the DCC is disbanded, such proposals will automatically come to the expenditure department," the official said.

ACCENT REGION

CHHATTISGARH

Cloud over NMDC's steel plant bidding

R KRISHNA DAS
Raipur, 9 January

Uncertainty prevails over Chhattisgarh government's participation in the bid to purchase Nagarnar Steel Plant (NSP) of the National Mineral Development Corporation (NMDC).

The state-run iron ore miner has set up a steel plant in Chhattisgarh's Bastar district. The plant, with 3 million tonne per annum (mtpa) capacity, is scheduled for completion by March 2023.

The Centre has set in motion the strategic sale process of NMDC's Integrated Steel Plant (NISP).

The Centre had on December 1 invited preliminary bids for disinvestment of the plant and offered to sell a 50.79 per cent stake in the company. The demerger scheme was approved by the ministry of corporate affairs on October 6.

Soon after the announcement, Chhattisgarh Chief Minister Bhupesh Baghel lodged a strong protest over the disinvestment. He said if the Centre went ahead with the process, the state would participate in the bid and purchase the plant. The state government even brought a non-official resolution in the Assembly asserting the state's willingness to buy NISP.

The resolution was passed unanimously in the House. The chief minister vowed that NISP will not be allowed to be sold to any private party. And, it would be operated either by the central government or the Chhattisgarh government.

A senior officer in the industry department, also associated with the Chief Minister's Office, did not respond when asked whether the state government was participating in the bid. However, officials said that the process was yet to start as the state government had been examining the matter following manifold challenges.

The last date for submitting queries was December 29. Interested players can submit their expressions of interest till January 27.

Besides financial, technical issues are also reportedly creating hurdles. Without specifying, the official said there had been clauses in the bid that prevented the state government from participating in the process.

Financial constraints in the state were reported to be the main reason for its reluctance to buy the steel plant.

The Nagarnar Steel Plant, with 3 mtpa capacity, is scheduled for completion by March this year

UTTAR PRADESH

70% investment target received ahead of summit

VIRENDRA SINGH RAWAT
Lucknow, 9 January

Ahead of the Uttar Pradesh global investors summit (GIS) next month, the state government has received investment proposals of ₹1.2 trillion from domestic and international investors.

Against the GIS target of ₹1.7 trillion fixed by Chief Minister Yogi Adityanath, the state has achieved 70 per cent of the proposed investment goal four weeks in advance for the big ticket event in Lucknow during February 10-12, 2023.

While global investment proposals worth ₹7 trillion were netted during the roadshows in 16 countries, domestic investment proposals of about ₹5 trillion were garnered when the CM visited Mumbai on January 5 to kick-start the domestic leg of roadshows.

"A galaxy of Indian industrialists and business leaders representing groups such as RIL, Tata Sons, Adani, Godrej, Birla, Piramal, Lodha, Vedanta, Parle, and Hinduja met the CM during his two-day Mumbai visit," a senior UP government official said.

In his interaction with domestic industrialists, investors, bankers, entrepreneurs, the CM called upon them to invest in UP for realising the vision of Prime Minister Narendra Modi to make India a $5-trillion economy in the next few years.

RAJASTHAN

Free seeds helping women farmers

ANIL SHARMA
Jaipur, 9 January

The Rajasthan government's programme of giving free seeds to women under the Mukhyamantri Krishak Sathi Yojana has become popular in the state. "Mini-kits containing seeds of moong, moth, urad, mustard, jowar, bajra etc have been distributed free under the Krishak Sathi Yojana," a state agriculture department official said. This, he said, would ensure women's participation in agriculture and their contribution would expand the state's economy.

Agriculture Commissioner Kanaram said the agriculture department under this scheme in the past four years in the Rabi and Kharif seasons had distributed mini-kits of free seeds to more than 5.430 million women farmers in the state, including over 2.606 million in 2022-23.

According to the official, the department has distributed over 811,000 mini-kits (of 2 kg and 3 kg) of mustard seeds; more than 860,000 of 1.5-kg bajra seeds; over 795,000 of 5-kg maize seeds; 22,475 of 8-kg masoor seeds; 4,144 of 2-kg of flaxseeds (alsi) and 26,315 of 4-kg moth, among others.

Chandra Kala, a woman farmer in Aamli village, Kota district, said she got a mini-kit of 2-kg mustard seeds gratis, and they were of high quality.

She said purchasing seeds was not possible due to her financial condition and most of the time her fields would remain empty or vacant.

Sumitra Devi of Khedli village, Dausa district, said bajra seeds were of high quality, due to which there had been a bumper yield.

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REX®

REX SEALING AND PACKING INDUSTRIES LIMITED

CIN: U28129MH2005PLC155252

Our Company was incorporated as Rex Sealing and Packing Industries Private Limited on August 10, 2005 under the Companies Act, 1956 with the Registrar of Companies, Mumbai, Maharashtra bearing Registration number 155252. The status of the Company was changed to Public limited and the name of our Company was changed to Rex Sealing and Packaging Industries Limited vide Special Resolution dated April 07, 2022. The fresh certificate of incorporation consequent to conversion was issued on August 01, 2022 by the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our Company is U28129MH2005PLC155252. For further details, please refer to the chapter "History and Certain Corporate Matters" beginning on page no. 93 of this Prospectus.

Registered Office: A-207, 2nd Floor, Plot No.711 A, Byculla Services Industries,D K Road, Ghodapdeo, Byculla (East) Mumbai - 400027.
Tel No.: +91 - 22 - 40021599; **Email:** compliance@rexseal.com; **Website:** www.rexseal.com
Contact Person: Saloni Patwa, Company Secretary and Compliance Officer

PROMOTER OF OUR COMPANY: NARESH NAYAK, NIRANJAN NAYAK AND MANJUNATH NAYAK

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 5,99,000 EQUITY SHARES OF ₹10 EACH ("EQUITY SHARES") OF REX SEALING AND PACKING INDUSTRIES LIMITED ("RSPIL" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹135 PER SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹808.65 LAKHS ("THE ISSUE"), CONSISTING OF FRESH ISSUE OF 3,00,000 EQUITY SHARES AGGREGATING TO ₹405.00 LAKHS AND AN OFFER FOR SALE OF 2,99,000 EQUITY SHARES COMPRISING OF 99,000 EQUITY SHARES BY NARESH NAYAK, 1,00,000 EQUITY SHARES BY NIRANJAN NAYAK AND 1,00,000 EQUITY SHARES BY MANJUNATH NAYAK ("THE PROMOTER SELLING SHAREHOLDERS" OR "THE SELLING SHAREHOLDERS") AGGREGATING TO ₹403.65 LAKHS ("OFFER FOR SALE") OF WHICH 33,000 EQUITY SHARES OF ₹10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 5,66,000 EQUITY SHARES OF ₹10 EACH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.98% AND 25.50 %, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10 AND THE ISSUE PRICE IS 13.50 TIMES OF THE FACE VALUE
ISSUE OPENED ON: DECEMBER 30, 2022 AND ISSUE CLOSED ON: JANUARY 04, 2023

The Equity Shares of the Company are proposed to be listed on the SME Platform of BSE Limited, in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an In-Principle approval from BSE for the listing of the Equity Shares pursuant to letter dated November 11, 2022 **BSE shall be the Designated Stock Exchange for the purpose of this Issue. The trading is proposed to be commenced on January 12, 2023** (Subject to receipt of listing and trading approvals from the BSE Limited).

The Issue is being made through the Fixed Price process, the allocation in the Net Issue to the Public category shall be made pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, as amended from time to time, wherein a minimum of 50% of the Net Issue of shares to the Public shall initially be made available for allotment to Retail Individual Investors. The balance of Net Issue of Shares to the public shall be made available for allotment to Individual Applicants other than Retail Individual Investors and other Investors, including Corporate Bodies / Institutions irrespective of number of shares applied for. If the Retail Individual Investor category is entitled to more than 50% on proportionate basis, they shall be allotted that higher percentage. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Designation Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("**ASBA**") process including through UPI mode (as applicable) by providing details of the irrespective bank accounts and / or UPI IDs, in case of RIIs, if applicable, which will be blocked by the Self Certified Syndicate Banks ("**SCSBs**")

SUBSCRIPTION DETAILS

The Net Issue has received 934 applications for 14,68,000 Equity Shares resulting in 2.45 times subscription. The details of the applications received in the Net Issue (before and after technical rejections & withdrawal) are as follows:

Detail of the Applications Received

CATEGORY	Before Technical Rejections & Withdrawals		After Technical Rejections & Withdrawals	
	No. of Applications	No. of Equity Shares	No. of Applications	No. of Equity Shares
Retail Individual Applicant	924	9,24,000	902	9,02,000
Other than Retail Individual Applicant	32	5,66,000	32	5,66,000
Total	**956**	**14,90,000**	**934**	**14,68,000**

Note: The Issue also includes 33,000 Equity Shares reserved for Market Maker, which was subscribed by 1.00 times and there were no Technical Rejection & any withdrawal.

In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots. There was over subscription of 3,23,000 Equity Shares in other than Retail Individual Category & over subscription of 5,46,000 Equity Shares in Retail Category. The Basis of Allotment was finalised in consultation with the Designated Stock Exchange – BSE Limited on January 09, 2023.

A) **Allocation to Market Maker (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Market Maker, at the Issue Price of ₹135 per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 33,000 Equity Shares. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
33,000	1	100.00	33,000	100.00	33,000	1:1	33,000
Total	**1**	**100.00**	**33,000**	**100.00**			**33,000**

B) **Allocation to Retail Individual Investors (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹ 135 per Equity Share, was finalised in consultation with BSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 3,56,000 Equity Shares. The category was subscribed by 2.533 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Serial Number of Qualifying applicants	Total No. of Shares Allotted
1,000	902	100.00	9,02,000	100.00	1,000	15:38	2, 7, 9, 13, 18, 20, 23, 24, 26, 27, 28, 29, 33, 35 & 38	3,56,000
Total	**902**	**100.00**	**9,02,000**	**100.00**				**3,56,000**

C) **Allocation to Other than Retails Category (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Non – Retail Investors, at the Issue Price of ₹135 per Equity Share, was finalised in consultation with BSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 2,10,000 Equity Shares. The category was subscribed by 2.538 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Serial Number of Qualifying applicants	Total No. of Shares Allotted
2,000	19	61.29	38,000	7.13	1,000	15:19	1, 2, 3, 4, 5, 7, 8, 10, 11, 12, 14, 15, 17, 18 &19	15,000
3,000	2	6.45	6,000	1.13	1,000	1:1	-	2,000
4,000	1	3.23	4,000	0.75	2,000	1:1	-	2,000
8,000	1	3.23	8,000	1.50	3,000	1:1	-	3,000
10,000	1	3.23	10,000	1.88	4,000	1:1	-	4,000
34,000	1	3.23	34,000	6.38	13,000	1:1	-	13,000
36,000	1	3.23	36,000	6.75	14,000	1:1	-	14,000
59,000	1	3.23	59,000	11.07	23,000	1:1	-	23,000
67,000	1	3.23	67,000	12.57	27,000	1:1	-	27,000
80,000	1	3.23	80,000	15.01	32,000	1:1	-	32,000
92,000	1	3.23	92,000	17.26	36,000	1:1	-	36,000
99,000	1	3.23	99,000	18.57	39,000	1:1	-	39,000
TOTAL	**31**	**100**	**5,33,000**	**100**				**2,10,000**

The Board of Directors of the Company at its meeting held on January 09, 2023, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. BSE and has authorized the corporate action for the allotment of the Equity Shares to various successful applicants.

The CAN and allotment advice and / or notices shall be dispatched to the address of the investors as registered with the depositories on or before January 10, 2023. Further, the instructions to Self Certified Syndicate Banks will be processed on or before January 10, 2023. for unblocking of funds. The Equity Shares allotted to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the same is not received within prescribed time, investors may contact the Registrar to the Issue at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on the SME Platform of BSE Limited within 6 working days from the Closure of the Issue. **The trading is proposed to be commenced on January 12, 2023 subject to receipt of listing and trading approvals from BSE Limited.**

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

INVESTORS PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, **Bigshare Services Private Limited at Website: 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 Applicant, 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 given below:

BIGSHARE SERVICES PRIVATE LIMITED
Office No. S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre. Andheri (East), Mumbai - 400 093
Tel. No.: +91 22 6263 8200 **Email:** ipo@bigshareonline.com
Website: www.bigshareonline.com **Contact Person:** Aniket Chindarkar

For Rex Sealing and Packing Industries Limited
On Behalf of the Board of Directors
Sd/-
Naresh Nayak
Managing Director
DIN: 00347765

Place : Mumbai
Date : January 10, 2023

LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF REX SEALING AND PACKING INDUSTRIES LIMITED.

Rex Sealing and Packing Industries Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make a Public Issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Mumbai. The Prospectus shall be available on the websites of the Company, the BSE and the Lead Manager at www.rexseal.com, www.bseindia.com and www.afsl.co.in respectively. Applicants should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the Prospectus, including, the section titled "Risk Factors" beginning on page no. 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 "U.S. Securities Act"), 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 (i) within the United States to persons reasonably believed to be qualified institutional investors (as defined in Rule 144A under the U.S. Securities Act) pursuant to Rule 144A under the U.S. Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur.

Sunjeet Comm.

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