



# SHREE HARI CHEMICALS EXPORT LIMITED

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Date: November 24, 2020

To  
The General Manager  
DCS - CRD  
BSE LIMITED  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

Scrip code: 524336

Dear Sir/Madam,

Pursuant to the provisions of Regulation 47 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the newspaper clippings regarding publication of Notice to shareholder in respect of 33<sup>rd</sup> Annual General Meeting of the Company to be held on Wednesday, December 30, 2020 at 11.30 a.m. through Video Conferencing ("VC") or other Audio Visual Means ("OAVM"), published in Business Standard (English) and Mumbai Lakshadweep (Marathi) on November 24, 2020 are enclosed.

Kindly take the same on records.

Thanking you.  
Yours faithfully,

**FOR SHREE HARI CHEMICALS EXPORT LIMITED**

**SANJAY KEDIA**  
Whole Time Director & CFO

Enclosure: As aforesaid

Stimulus boost: Rally in select base metals may continue in CY21

Zinc, aluminium poised for correction as prices move ahead of fundamentals

ADITI DIVEKAR
Mumbai, 23 November

The base metals pack is benefitting from stimulus packages being announced across the globe amid the pandemic.

Copper, zinc, and nickel have been rallying for the past eight months as broad-based weakening of the dollar made commodities cheaper for the holders of other currencies. Besides, supply constraints prevailing in pandemic-hit Latin American nations provided support to metals, said brokerages.

The announcements of successful trials of multiple vaccines have also given a sentimental boost to riskier assets, such as crude oil and industrial metals.

"We expect copper to cross the \$7,500 per tonne mark in 4-5 months as demand recovery has been robust in China — the largest consumer of copper. The stimulus packages announced by several countries will lend support to its price," Sriram Iyer, senior research analyst at Reliance Securities. Currently, copper is hovering around \$7,000 per tonne on the London Metal Exchange (LME).

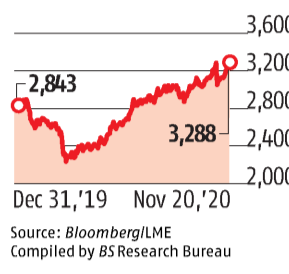
Among base metals, copper is the most liquid in terms of trading, and usually sets the tone for the others in the pack. This time, the trend is slightly different. Aluminium, which is largely used in beverage cans and automobiles, is expected to witness a price correction due to weak fundamentals.



ON THE RISE

Table with columns: Metal, Close, Chg YTD(%). Rows include Zinc, Copper, Nickel, Aluminium, Tin, Lead.

LME METAL INDEX



Source: Bloomberg LME Compiled by BS Research Bureau

"The price of aluminium has rallied over the past few days ahead of fundamentals. But the metal is in surplus and this may lead to a correction in the first half of 2021," said Navneet Damani, vice president-head research commodities & currency at Motilal Oswal.

China is showing a different trend — high demand is leading to arbitrage opportunities between the metal traded in Shanghai and the London Metal Exchange (LME), said brokerages. Aluminium on the LME is around \$1930 a tonne currently.

In India, Hindalco Industries, National Aluminium Company, and Vedanta are three large players in the aluminium industry. Nickel, a key metal for produc-

ing stainless steel, is expected to do exceptionally well in 2021, said analysts. "With new infrastructure projects increasingly preferring stainless steel over any other materials (steel and iron) because of its non-corrosive nature, the nickel price is expected to move further upwards in 2021," said Damani.

The metal may touch \$17,000 a tonne at the end of 2020 and \$19,000-\$19,500 in 2021. Currently, it is trading at \$15,690.

"Demand for electric vehicles is also seen strong in China as the country is moving towards green energy. This will also support the price as more charging stations will be needed, leading to increased demand for nickel," said an analyst. While Jindal Stainless is the biggest

stainless steel producer in the country, other primary producers, such as Steel Authority of India (SAIL), also make stainless steel products.

Zinc and lead, largely used in construction and batteries, respectively, may see diverse trends. "Zinc is ahead of fundamentals. Its price has run up due to mine shutdowns in March, April, and May, besides transportation issues. But with the market being in surplus of 1 million tonnes as demand is not strong, a correction is imminent," said Damani.

The lead price, on the other hand, has not moved at all. Both lead and zinc are produced from the same mine. Because of weak replacement demand for batteries, and with the winter season still to kick in the US, demand for the metal has been low. Nearly 80-85 per cent of lead produced goes into the making of batteries. Anil Agarwal-led Hindustan Zinc is the only zinc-lead producer in India.

"The overall supply chain disruption led to weak recycling demand for the metal over the past few months," said another Mumbai-based analyst.

Usually, lead and zinc move in tandem with a difference of about \$200-\$250 a tonne. This time, the difference has widened to about \$750-\$800, hinting at a correction in one of the metals, most likely zinc, he said.

Currently, zinc is hovering around \$2,721 a tonne, while lead is at \$1,951 a tonne on the LME. As mines production is returning to pre-Covid levels and the dollar index is holding well above the 92 level for three months, the rally in metal prices is slowing down, Raj Deepak Singh, head-research (commodities) at ICICI Securities.

More on business-standard.com

Buy plot in area likely to see economic activity

As people start moving in, the area will become habitable and capital values will also appreciate

SANJAY KUMAR SINGH

With buyers perceiving standalone houses to be safer than apartments amid the pandemic, the demand for plots has risen, says a report from Anarock Property Consultants. The entry of leading developers into plotted developments has also provided a fillip.

Low entry cost: A plot is a better option for entry-level buyers.

"The money required for purchasing a plot is lower than for an apartment," says Sriva Krishnan, managing director, Chennai, JLL India. Those who want an independent house, but cannot afford it, buy a plot, say, on a city's outskirts, where rates are lower so they can construct on it later. "A plot gives the buyer freedom regarding when to construct, depending on his cash flows. A standalone house can also be customised according to one's requirements," says Rahul Purohit, principal partner & head, India sales, Square Yards.

Delivery risk gets eliminated to a large extent in a plotted development. Once the deal is signed, the plot is usually delivered in six months to one year. In an under-construction project, delivery could take three-four years and the risk of delay is ever present.

It is the land whose value appreciates in any built-up structure. The value of a plot that lies empty for 10-15 years is likely to appreciate. The value of a built structure, on the other hand, depreciates with time. "It is easy to sell a plot 10 years later and the return on investment is likely to be sound. But if the society is not well maintained, you could find it difficult

to sell an apartment as buyers are often reluctant to purchase in an old building," says Amitraj Jain, senior vice-president, sales, BPTP.

According to the Anarock report, several developers have launched plotted developments. "Their entry has given confidence to buyers to invest in plotted developments," says Purohit. Developers promise amenities in plotted developments like roads, power backup, gates, security,



YOUR MONEY

etc. With reputed players, the buyer has the confidence that these will be delivered. The monthly maintenance charge is high in a premium apartment complex. This becomes a drain on the owner's resources if the apartment is not occupied. "The maintenance charge is usually lower in a plotted development," says Jain.

Watch out for title risk: Title risk can be high, especially if you purchase an independent plot from a landowner. If you perceive this risk, get a property lawyer to do the necessary checks. An independent plot also carries the risk of encroachment.

A high-rise apartment complex has better security. The amount of loan you can get for purchasing an apartment is higher than for a plot.

Area must have economic activity: Plotted developments are usually available in peripheral locations. Bet on an area that will develop with time. "The area should have office complexes or IT parks coming up. Prices will then appreciate as people move in," says Purohit. Krishnan, too, emphasises the importance of selecting an area that has economic drivers—IT-ITes, manufacturing or industrial activity.

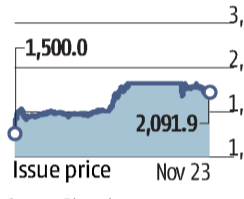
FIVE THINGS PLOT BUYERS MUST CHECK

- 1. Familiarise yourself with the FSI rules of your state so that you know how much you can construct on your plot.
2. Learn about the restrictions related to height and number of floors.
3. Find out if the developer has his own rules regarding construction (he may have a few to curb chaotic development).
4. Make sure you have the time and energy, or the manpower, to oversee construction which will be your responsibility entirely.

Gland Pharma extends gains, rises 40% since listing

IN GOOD HEALTH

Share price (₹)



Source: Bloomberg Compiled by BS Research Bureau

SUNDAR SETHURAMAN
Thiruvananthapuram, 23 November

Retail and high net worth individuals (HNIs) might be ruing giving China's Fosun-promoted Gland Pharma's initial public offering (IPO) a miss. Shares of the Hyderabad-based firm have gained 40 per cent over its IPO price of ₹1,500.

On Monday, the stock rose 15 per cent to end at ₹2,095. At one

point, the stock was locked in the 20 per cent upper circuit, with only buyers and no sellers at the counter. There was some selling later. The stock got listed on Friday and ended the session at ₹1,820, a gain of 21 per cent over its issue price. The latest gains were underpinned by positive analyst commentary.

In a note to investors, broking firm Ambit said Gland Pharma lacks branding strength and

innovator relationships, compared to generic majors, but its execution track record and growth visibility overcomes these deficiencies. The note further said the company had not received any warning letters from the USFDA. In contrast, all generic majors have been red-flagged in their injectible units.

Ambit has a price target of ₹2,109 for the stock. Gland Pharma's ₹6,480-crore

IPO was one of the biggest by a pharma company in the domestic market. The issue managed to sail through on the back of institutional investor support, even as retail and HNIs shunned it. Analysts had recommended Gland Pharma citing its attractive valuations, healthy growth rates and margins. But, the IPO struggled to get through due to concerns, especially amongst HNIs about the grey market premium.

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Bank of India, RMIE Branch CFC, MIDC, Mirajole, Ratnagiri - 415639. Symbolic Possession Notice for immovable property.

SHREE HARI CHEMICALS EXPORT LIMITED. Notice to Shareholders with respect to 33rd Annual General Meeting.

CMS FINVEST LIMITED. Notice of 29th Annual General Meeting.

SHARDUL SECURITIES LIMITED. Notice to Shareholder regarding dividend and share transfer.

BLUE CHIP INDIA LIMITED. Notice of 35th Annual General Meeting.

SHIVKALA CO-OPERATIVE HOUSING SOCIETY LTD. Advertisement giving notice about registration under Part 1 of Chapter XXI of the Act.

