



**POLYLINK POLYMERS
(INDIA) LIMITED**

CIN NO: L17299GJ1993PLC032905
AN IS/ISO : 9001 : 2015 COMPANY

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Date: 21st May, 2024

To,

The Secretary,
Corporate Relationship Department,
Bombay Stock Exchange,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai - 400 001

Sub: Compliance under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith newspaper copies of Notice calling Board Meeting published in the following newspapers on 29th May, 2024

- The Newslite (Gujarati)
- Chanakya Ni Pothi (English)

This is for your information and record purpose.

Yours Faithfully,
For Polylink Polymers (India) Limited

Raviprakash R Goyal
Whole Time Director
DIN: 00040570

Ujjivan SFB board to decide universal bank transition timelines in FY25

Ujjivan Small Finance Bank (SFB), which has become eligible for a universal bank status after reporting its FY24 earnings over the weekend, has said its board will consider the timeframe for such a conversion in the current financial year.

"We are eligible based on all the numbers, but we are not rushing into it. We have just completed a reverse merger," Itira Davis, managing director and chief executive of the Bangalore-based lender, told in a telephonic interaction.

The Reserve Bank of India (RBI) recently announced a set of norms outlining a glide path for small finance banks to voluntarily convert into universal banks.

One of the eligibility criteria is a gross non-performing asset (NPA) ratio of less than 3 per cent and net NPA ratio of under 1 per cent for two straight years. Ujjivan SFB's gross and net NPA ratios were 2.1 per cent

and 0.3 per cent, respectively, in the year ended March 2024. For the previous year, these were 2.6 per cent and 0.4 per cent, respectively.

"The fact is that we are eligible. We need to consider carefully."

The board will consider the timeframe for a conversion to universal bank during this financial year," said Davis, whose request for an early retirement from the bank has been approved. Sanjeev Nautiyal will succeed him as MD & CEO by July 1, 2024.

In its norms for conversion into a universal bank, the RBI has said that eligible SFBs with diversified loan portfolios will be preferred.

Ujjivan SFB, like many others in the segment, was converted from a microfinance institution, so its loan portfolio was lean more on the side of unsecured loans. Secured credit has a share of 30 per cent its total loan book, which it

plans to increase to 40 per cent in the next two years. The lender is also entering segments like auto and gold loan, which are secured business, in the current financial year.

"We are ready to launch vehicle finance and gold loans, which will give us some impact this year," Davis said. He said the home loan business was also expected to report healthy growth in FY25.

"Last year, our housing portfolio did very well. The growth rate was 45 per cent. We are hoping to grow the housing portfolio, which will also help swing the needle on the secured book. In addition, vehicle and gold loans will make some impact," he said.

Davis also said the bank was working towards increasing the current account and savings account (Casa) deposit ratio to 30 per cent in two years, from 26.5 per cent as of March 2024.

Tata Digital unveils leaner A-team under new CEO Naveen Tahilyani

After weeks of organisational shakeup, Tata Digital's new chief executive Naveen Tahilyani has come up with a revamped executive team for the Neu super app.

Tahilyani announced his A team in an internal mail to employees. The focus of the rejig has been to streamline the structure of the leadership and make the firm nimble and business focused.

This is evident from the fact that the total number of leaders reporting directly to Tahilyani are 20 now, down from 35 who reported to the former CEO Pratik Lal.

The email also urges the leadership team and employees to focus on the firm's loyalty programme and use of its financial services to enhance customer stickiness.

According to the email, this structure comes into effect starting May 20, 2024.

"We have constructed a structure for the executive team which is built on principles of giving our leaders meaningful opportunity for impact, creating accountability along with empowerment, driving simplicity and clarity and most importantly encouraging collaboration and working together within Tata Digital and with our other subsidiaries/group companies," wrote Tahilyani in his email.

The rejig promotes internal talent and also gives more business roles to these executives than just functional roles.

For instance, Anand Ramadurai has been given the role of chief business officer, Flights. He was earlier the head of loyalty programme at Tata Digital. Similarly, Aseem Sachdeva, while continuing to head the business finance function for commerce, will also now be the chief business officer, Electronics.

There are new people in leadership roles, such as Gaurav Motani. He was earlier part of the product team and has now been made chief product officer.

With a streamlined structure, Tahilyani also wants the leaders to work on the firm's loyalty programme and focus on improving customer stickiness. The aim is to win over customers.

"We will have to work on a few aspects to win the hearts and mind of our customers -- fine tune the loyalty programme, invest in and leverage data for offers, find a better way to convey our proposition to the customers, improve customer experience

while creating new value propositions, and use financial services smartly to enhance customers stickiness. We will have to be razor sharp about our priorities and execute our strategic initiatives with rigour and discipline," he wrote.

Tahilyani also wrote his priority is now to work with the leaders to form their own teams.

"Over the next few days I will work closely with each of the leaders to announce their team structures. Towards the end of the month, during our upcoming Neu Huddle, I will discuss some details of the way forward and seek your feedback," he said.

The rejig is part of the broad contours of the firm's strategy and will get tweaked as time goes.

"The more I understand the nature of the opportunity ahead of us the more I am awestruck by the size of the potential impact we can have. With a vast set of loyal customers across the group, the best corporate brand in the country, a terrific platform which offers great products and services, a galaxy of market-beating brands and group companies, and a wonderfully talented team, what we can achieve is virtually limitless," he said.

Failed quality test: Patanjali Foods to appeal court order jailing three

Patanjali Foods is planning to appeal the order issued by the Uttarakhanda Pithoragarh court, which sentenced three individuals to six months' imprisonment for violating food safety standards in the production of Patanjali Navratna Elaichi Son Papdi.

In a statement, the company's spokesperson said, "We are going to file an appeal and we trust we will come out clean."

According to a stock exchange filing, Patanjali Foods said,

"A case was filed before the Chief Judicial Magistrate (CJM), Pithoragarh, against the nominee of Patanjali Ayurved (PAL) and its distributor. The recent court conviction pertains solely to the nominees of PAL and its distributor, who intend to challenge the conviction order."

The company further clarified that the food business came under the purview of Patanjali Foods only in July 2022, and therefore the company bears no connection to this matter. "The company remains dedicated to transparency and integrity in all its operations," it said in its exchange filing.

Officer Ritesh Verma mentioned that Pithoragarh CJM Sanjay Singh, on Saturday, also levied fines ranging from Rs 5,000 to Rs 25,000 on the convicted individuals, in addition to the jail sentence.

Verma said that the court sentenced Leeladhar Pathak, a shopkeeper from Bering town in Pithoragarh, to six months imprisonment and imposed a fine of Rs 5,000 for selling the product.

The court also sentenced Ajay Joshi, assistant manager of Patanjali's authorised representative Kanhaiji Distributors located in Ramnagar, Nainital, to six

months' imprisonment and imposed a fine of Rs 10,000.

Abhishek Kumar, assistant general manager of the company, was sentenced to six months' imprisonment along with a fine of Rs 25,000.

Verma explained that the three individuals were convicted under the Food Safety and Standards Act of 2006.

After collecting samples of Patanjali Navratna Elaichi Son Papdi from Pathak's shop on September 17, 2019, they were sent to the National Food Laboratory in Ghaziabad, Uttar Pradesh, for testing, Verma added.

Randstad Digital eyes GCCs in India to drive growth in its IT business

Randstad Digital, the digital arm of Randstad, is looking to tap into global capability centres (GCCs) in India to drive revenue through its people-centric approach.

Randstad Digital is approximately a \$3 billion business within talent firm Randstad, which clocked revenues of 25.4 billion euros (about \$27 billion) in 2023.

Randstad Digital was formed in 2023. As part of this, all information-technology (IT) recruitment business was transferred from Randstad India to Randstad Digital.

User experience, analytics, and cybersecurity solutions were added. About 30 per cent of Randstad Digital's business is solution-based, similar to the work done by IT services providers. It has a team of about 20,000.

"The biggest acceleration a GCC needs for scaling up is a partner who can bring a right talent strategy with a flexible model and help them establish their brand. That is where we play a big role. Many service providers see GCCs as a threat but we see them as a big opportunity," Venu Lambu, chief executive officer, Randstad Digital, told.

In January this year, Lambu joined Randstad from LTIMindtree, where he served as president and executive board member.

"We help GCCs to scale up by developing end-to-end talent strategies which also include talent deployment. Moreover, for organisations setting up fresh captives in India, we provide comprehensive solutions to establish their brand in the Indian talent marketplace. In fact, for some GCCs, we are already partnered with their in-country operations, which helps us serve their GCC talent requirements by executing seamless talent movement from one country to the other," Lambu said.

According to a Nasscom-Zinnov report, India has 1,600 GCCs with a talent base of 1.66 million. "Most major enterprises are looking to set up GCCs in India purely as a strategic asset that can deliver quality and innovation, as opposed to just cost savings. The primary reason behind this is the country's reputation as a tech talent hub.

Hence global organisations are looking to source fresh graduates as well as senior tech professionals to build a solid talent pipeline that can deliver out of India.

GCCs in India are no longer just back office centres, instead, they serve for complex business processes involving knowledge process outsourcing, tech, product development, and analytics,"

Ola's next stop: Scaling up fintech, logistics, e-commerce businesses

ANI Technologies, the parent company of ride-hailing service Ola Cabs, is looking at building a "profitable allied ecosystem" riding on next-generation technologies, including artificial intelligence (AI) and Cloud.

This includes scaling up various businesses such as ride-hailing, financial services, logistics, and e-commerce in the next few months, according to sources.

"Globally, the ride-hailing industry is going through a lot of transformation and disruption due to new technologies such as AI," said a person familiar with Ola's strategy.

The company wants to serve one billion Indians and drive sustainable growth and efficiency in the organisation. For this, the company is restructuring. It has invested in artificial intelligence and technology. An email query sent to the company remained unanswered till press time.

Ola is strategising to transform mobility and ride-hailing, and increase growth. This includes premiumisation to

expand the multi-city Prime Plus experience with a loyalty programme and luxury cars on the anvil. It is leveraging electrification to disrupt the mobility space. This includes offering affordable rides in the two-wheeler segment.

Financial services are another big area. This includes focus on the asset finance vertical with bank tie-ups and better insurance and process experience. Ola is also concentrating on scaling up logistics and e-commerce services. This consists of a multi-work model combined with the company's large customer base, financial services offers, gig-worker platform, and technology capabilities to leverage the government-backed Open Network for Digital Commerce (ONDC).

"Ola recently moved founder Bhavish Aggarwal's brother Ankush Aggarwal back to the Ola Cabs as part of the senior leadership," said a person familiar with Ola's strategy. "Ankush Aggarwal is expected to run the financial services business."

Senior Flipkart execs Prabh Simran Singh, Sankalp Mehrotra to step down

Two senior executives at Flipkart are leaving the e-commerce company in the next few weeks. Prabh Simran Singh, senior vice president (SVP) of customer growth and retention, marketing and ads at Flipkart, has resigned and is leaving the company in the coming weeks, according to sources.

Another executive, Sankalp Mehrotra, vice president (VP) of monetisation at Flipkart, is also serving his notice period and will be leaving the firm in the next few weeks.

They join the growing list of top officials who have left Flipkart in the past few months. Many of the executives at large

companies are quitting either to start their own companies or join smaller firms.

An email query sent to the company remained unanswered till press time.

Sandeep Karwa, vice president, Flipkart Ads, is the newly appointed leader for Flipkart Ads.

In February, Sandeep Kohli, senior vice president (SVP) and head of data centres at Flipkart, was leaving the company after over nine years with the company. Kohli is likely to start his own venture.

Around the same time, Flipkart-owned travel platform Cleartrip's CEO Ayyappan R,

Lambu said.

Randstad Digital's focus verticals include banking, financial services and insurance (BFSI); automotive and aerospace; and high-tech. Like IT services providers, Randstad Digital uses a global delivery model with delivery centres in India, Romania, Latin America, and Quebec (Canada).

"In Europe, we focus on the automotive and aerospace sector. In the US, we work a lot in the area of data centres, infrastructure management, and cloud modernisation," Lambu said.

"Talent is the key in any digital transformation and we, being a talent-centric organisation, know how to deploy and manage talent. You can't do the best GenAI use case if you don't have access to the best GenAI talent," Lambu said.

As part of this, the company has created a GenAI Talent Hub which is an ecosystem of people with specialised talent (or Pods as they call it) tailored to each stage of responsible AI adoption across the business value chain.

On May 16, Randstad Digital acquired Torc, an AI-powered talent marketplace platform, with specific focus on Latin America, the US, and India.

Senior-level exits

Restructuring is part of a broader push towards profitability as Ola Cabs prepares for an initial public offering (IPO) of \$500 million, valuing the company at approximately \$5 billion. The company plans to file papers with the Securities and Exchange Board of India within the next three months, according to sources.

The company is also witnessing senior-level exits. Kartik Gupta, chief financial officer (CFO) of ANI Technologies, has stepped down, according to sources. Gupta's resignation came two weeks after Chief Executive Officer Hemant Bakshi quit. The departure of Gupta, a former Procter and Gamble executive, and Bakshi, earlier in Unilever, is part of the restructuring that will impact at least 10 per cent of the 1,800-strong workforce, sources said.

Earlier this year, Ola announced its India mobility business turned positive on Ebitda (earnings before interest, taxes, depreciation, and amortisation) in FY23.

Amitesh Jha who led marketplace and categories, fintech and payments head Dheeraj A, and Bharath Ram, who led growth and retention at the e-commerce firm, were also among the senior vice presidents who were moving out of the firm.

"Since its inception, Flipkart has always created stellar leaders who have not only scaled our business to new heights but have also moved on to create successful businesses in the ecosystem at large," Flipkart Group Chief Executive Officer Kalyan Krishnamurthy had told continued on Pg no. 2

Rail maker Wabtec Corp eyes \$30 million exports from its India operations

Multinational rail parts manufacturer Wabtec Corporation is eyeing a tenfold increase in exports from India in the next three years, a senior executive of the firm said on Monday. The company inaugurated a Rs 150 crore manufacturing facility in the city to bolster its India footprint.

"Our current exports from India are \$3-4 million and we plan to multiply this number ten times to \$30 million in the next three years," Pascal Schweitzer, global president of the firm's transit business said. Schweitzer was among the top executives of the company present for the inauguration, along with Senior Vice-President and India Regional Leader Sujatha Narayan, and Managing Director - Transit India Ajay Mani.

The new plant will initially manufacture transit rail components and subsystems followed by other Wabtec product lines, the company said.

"We intend to grow this site with plans to invest an additional \$10 million (Rs 80 crore) over the next few years," said Narayan. "We currently employ 300 people and as the business grows, we intend to add another 200 employees with a keen focus on diversity hires."

The company was one of the largest foreign direct investment generators in the railways sector after it was awarded the contract to supply 1,000 diesel locomotives for Indian Railways. Narayan said that 600 locomotives have been delivered to the railways through its manufacturing facility in Marhowra, Bihar.

The company is expected to deliver all 1,000 locomotives by 2027-28.

After the national transporter decided to shift away from diesel for its operations and move

aggressively towards electrification, Wabtec, which globally specialises in diesel locomotives, has been trying to capture the rail components space.

The factory, set on 10,000 square metres, will start by producing axle-mounted disc brake systems, distributor valves, brake callipers, and actuators, as well as friction material for freight cars, metro coaches, and locomotives for Indian Railways and metros.

This campus is expected to host many products in the coming months and years that serve the rail, mining, and industrial segments. The move is also in line with the company's aim to increase localisation in its supply chain for India.

Earlier, Wabtec had plants in Baddi, Himachal Pradesh and Bahadurgarh, Haryana, which have been consolidated into the Rohtak facility. The company will continue to invest in capital expenditure at the facility based on future business opportunities.

Exports happening from its various manufacturing facilities will be geared towards its clients in Europe and the US, Schweitzer said.

The company had in January won a large brake system order from the mobility business of Siemens India for the 9,000 HP (horse power) locomotive project for Indian Railways.

The \$157 million (Rs 1,300 crore) order will provide improved operating performance, efficiency, and safety with the latest technology for the new line of 1,200 electric locomotives, the company had said.

Wabtec has an installed base of subsystems in over 18,000 LHB (Linke Hofmann Busch) coaches and currently employs 3,000 people in India across its campuses.

JB Pharma aims to grow its revenue by 12-14% in the next two years

Mumbai-based pharma company JB Pharma is aiming to grow its revenue by 12-14 per cent in the next two years. The company is particularly focused on expanding its presence in the chronic medicines segment and its contract development and manufacturing organisation (CDMO) business.

During a recent interaction, JB Pharma CEO Nikhil Chopra highlighted the company's strong performance, attributing the recent surge to a strategic shift towards chronic medications, which offer higher margins. Additionally, Chopra emphasised the significant contribution of the CDMO business, which partners with major players like Procter & Gamble and Johnson & Johnson. Improved profitability in South Africa, which moved from high single digits to mid-teens, has also bolstered overall performance.

"We are seeing significant improvements in our chronic business, particularly in cardiology. In three years, we've moved from the 13th to the 8th position in this segment. Our cardiology revenue crossed Rs 1,000 crore in 2024, and we continue to touch millions of lives

annually," Chopra said.

Looking ahead, JB Pharma plans to maintain its presence in cardiology, focusing on hypertension, heart failure, and lipid-lowering treatments. There are ongoing efforts to expand in diuretics, arrhythmias, and blood thinners, potentially through acquisitions or organic growth.

The company is also committed to launching new products both in India and globally. In India, JB Pharma plans to introduce six to eight products annually, contributing significantly to its revenue. Recent launches include Ranraft for reflux acid disorders and Sporlac Eva, a probiotic for women's health.

On the global front, JB Pharma has filed 10 new products for bioequivalence (BE) in markets such as sub-Saharan Africa, Latin America, Southeast Asia, and the Middle East. These filings, which include products in the areas of lipids, flozines, and eye drops, are expected to start contributing to revenue by 2026.

The CDMO business, which contributes 12 per cent to JB Pharma's revenue, has seen substantial growth. The continued on Pg no. 2

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NOTICE

Pursuant to Regulation 29 read with Regulation 49 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company is Scheduled to be held on Wednesday, 29th May, 2024 Inter alia to consider and take on record the Audited Financial Results for the Quarter and year ended 31st March, 2024 and other Business.

The Said Notice may also be accessed on the Company's Website at www.polylinkpolymers.com and on the Stock Exchange Website at www.bseindia.com.

For Polylink Polymers (India) Limited
 Sd /
 R P Goyal
 Whole Time Director
 DIN: 00040570

Date : 20.05.2024
 Place: Ahmedabad
 Assistant Prosecution

