To
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phirozejeejeebhoy Towers,
Dalal Street, Mumbai - 400001.
Scrip Code : 540692

To
The General Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.
Scrip Symbol : APEX

Dear Sir’s,

Sub: Copy of Newspaper Advertisement- Notice of 11th Annual General Meeting.

pursuant to Regulation 30 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the copies of the newspaper advertisement published for the attention of equity shareholders of the Company regarding Dispatch of Annual Report and Notice convening the 11th Annual General Meeting of the members of the Company, E-voting and Book closure information, in the Business Line and Andhra Prabha newspapers on 11th September, 2023.

Kindly take the same on your records.

Thanking You,
For Apex Frozen Foods Limited

K. Subrahmanya Chowdary
Managing Director
DIN 03619259

Encl: As above
RIL, HDFC Bank lead growth in CSR spends

Many companies were hit by the pandemic and the resulting economic decline in the fiscal year 2020-21. This resulted in a decline in corporate social responsibility (CSR) spending in the fiscal year 2020-21. However, in the fiscal year 2021-22, CSR spending increased by 26 per cent compared to the previous year. The number of companies spending on CSR increased by 17 per cent from 2020-21, and 21 per cent during the post-Covid years of 2020-21.

India's external debt service payments from $41.6 billion in 2021-22 to $43.8 billion in 2022-23. With the country's debt handicap increasing, India's borrowing needs are expected to spike in the current fiscal year.

Several factors have contributed to India's rising external debt, including a weakened exchange rate, increased foreign exchange outflows for paying off maturing debt, and a surge in imports, particularly oil and gas. India's imports are expected to increase significantly in the current fiscal year due to higher global oil prices and increased demand for power.

India has a high risk of defaulting on its external debt payments. The country's debt servicing capacity is already under pressure, and any adverse shocks could exacerbate the situation. India needs to take urgent steps to address its external debt crisis to prevent a default or a ratings downgrade, which could lead to higher borrowing costs and reduced access to international capital markets.

The government of India has already taken some steps to address the country's debt problem. These include increasing the import duties on crude oil and other raw materials, implementing a tax on wind and solar power, and reducing the import of non-essential goods. However, more aggressive measures are needed to curb the country's import bill and reduce its external debt burden.

The Reserve Bank of India (RBI) has also taken some steps to support the country's debt servicing capacity. These include lowering the repo rate and increasing the liquidity in the banking system.

Despite these efforts, India's external debt situation remains precarious. The country needs to take urgent steps to address its debt problem and prevent a default or a ratings downgrade. This requires aggressive measures to reduce the country's import bill and increase the country's external debt servicing capacity.
