

Lt Gen Manoj Pande first engineer to be Army chief

PRESS TRUST OF INDIA
New Delhi, 18 April



Lt Gen Manoj Pande headed the Andaman and Nicobar Command, India's only tri-services command

Lt Gen Manoj Pande will take the reins as the 29th Chief of the Army Staff after incumbent Gen MM Naravane's tenure ends on April 30. Lt Gen Pande, currently serving as the vice chief, will become the first commander from the Corps of Engineers to take charge of the 1.3-million-strong force as the position has been held so far by officers from infantry, artillery and armoured regiments. Before taking charge as the Vice Chief of the Army Staff on February 1, he was heading the Eastern Army Command tasked with guarding the Line of Actual Control (LAC) in the Sikkim and Arunachal Pradesh sectors. Officials said the Appointments Committee of the Cabinet, headed by Prime Minister Narendra Modi, approved the appointment of Lt Gen Pande as the next Army chief. Lt Gen Pande also served as the Commander-in-Chief of the Andaman and Nicobar Command, which is India's only tri-services command. "General MM Naravane #COAS & All Ranks of #IndianArmy congratulate

He has held several prestigious command and staff assignments in conventional as well as counter-insurgency operations in all types of terrain. He commanded an engineer regiment along the Line of Control during the Operation Parakram in Jammu and Kashmir, an engineer brigade in the western sector, an infantry brigade along LoC and a mountain division in high-altitude area of western Ladakh and a corps in the Northeast. His staff exposures include Brigade Major of a Mountain Brigade in the Northeast, Assistant Military Secretary (AMS) in the Military Secretary's Branch and Brigadier General Staff (Operations) at the Eastern Command headquarters. He has served as chief engineer in the United Nations mission in Ethiopia and Eritrea. He has also served as the additional director general in the military operations directorate at the Army headquarters and as the chief of staff at the headquarters of the Southern Command. For his illustrious service, he has been conferred Param Vishisht Seva Medal, Ati Vishisht Seva Medal, Vishisht Seva Medal, the Chief of Army Staff Commendation and the GOC-in-C Commendation.

Update Covid figures daily: Centre to Kerala

Directive comes as state releases tally after 4 days, leading to 90% spike in new cases on Monday

SHINE JACOB
Chennai, 18 April

The Centre has asked Kerala government to update Covid numbers daily as India reported a 90 per cent increase in new cases with a 165 per cent increase in positivity rate in the last 24 hours. Kerala stopped giving regular updates on Covid numbers since April 14. This skewed the status of India's key monitoring indicators like cases, deaths, and positivity. The Union health ministry in a letter to state Principal Secretary Rajan Khobragade said it is important to update Covid data daily for taking proactive steps to tackle new variants. "Quick and continuous update of data will assist in India's fight against the Covid-19 pandemic and will help not only in tracking and monitoring, but will also help in defining the strategies and plans at the Centre, state, and district levels," it said. "Daily and diligent reporting of data is critical to arrive at a meaningful understanding of the pandemic in district, state, and national level and ensure that any anomalies, surge or emerging trends can be captured in a timely manner. This is especially relevant as it is a highly infectious disease and also has an associated risk of emergence of new variants,"

UP reinstates mask mandate in 6 NCR districts, Lucknow

The Uttar Pradesh government on Monday made it compulsory for people to wear a face mask in public places in Lucknow, Gautam Buddha Nagar, Ghaziabad, Amrit, Meerut, Baghpat and Bulandshahr amid a rise in Covid cases. The Haryana government also brought back a mask mandate in Gurugram, Faridabad, Sonapat and Jhajjar. PTI

On Monday, Kerala added 914 new cases and 213 deaths, as a result of which India's overall cases saw a sudden jump to 2,183 new cases and 214 deaths. This was compared to 1,150 new cases and four deaths on Sunday. The last time India saw over 2,000 cases was on March 19, when it saw 2,075 new cases. India's active caseload currently stands at 11,542, with a recovery rate of 98.76 per cent. The daily positivity rate was seen at 0.83 per cent and weekly positivity rate at 0.32 per cent. In the last 24 hours, 261,440 tests were conducted in the country. It was Kerala that reported the first Covid case in India on January 30, 2020.

JAHANGIRPURI CLASHES Delhi Police denies claims of attempt to hoist saffron flags at mosque

PRESS TRUST OF INDIA
New Delhi, 18 April

Delhi Police Commissioner Rakesh Asthana on Monday said 23 people belonging to two different communities have been arrested so far in connection with the Jahangirpuri violence, and refuted claims that attempts were made to hoist saffron flags at a mosque during Hanuman Jayanti procession. During a media briefing, Asthana asserted that those involved in the violent clashes will not be spared irrespective of class, creed or religion. A Delhi Police investigation team came under a "minor" attack on Monday when it went to the house of a man who was seen firing a gunshot during violence in Jahangirpuri, officials said. Deputy Commissioner of Police (Northwest) Usha Rangani said, "His family members pelted two stones at the police team. Legal action is being taken. One person has been detained in this case. The situation is completely under control now," she said. "We go by evidence and not by associations," he responded. When asked about the BJP's allegation that one of the arrested accused was affiliated to the AAP, Asthana refused to comment and said an offender is an offender.

FROM PAGE 1 Stocks slip...

Foreign portfolio investors (FPIs) continued to take money off the table as bond yields both in India and the US hit fresh multi-year highs amid the US Federal Reserve's plan to fast-track monetary tightening. FPIs sold shares worth ₹6,387 crore on Monday, while domestic investors provided buying support to the tune of ₹3,342 crore. Besides

weak earnings, investors had to digest negative macroeconomic data on the inflation and GDP outlook front. Last week, the World Bank had cut India's growth estimates for FY23 to 8 per cent from 8.7 per cent, citing supply-side bottlenecks and rising inflation due to the Ukraine crisis. India's wholesale price-based inflation surged to a four-month high of 14.55 per cent in March, remaining in double digits for the 12th consecutive month beginning

April 2021. The retail inflation numbers released last week showed that it had hit a 17-month high of 6.95 per cent in March. "The wholesale inflation number was worse than expected, and the markets started correcting sharply after the data came," said Bhat. Global growth concerns and the war in Ukraine have also provided little respite. China's GDP growth for the March quarter, however, beat analysts' estimates, rising 4.8 per cent against expectations of a 4.4 per cent year-on-year increase. However, retail sales in March fell by more than 3.5 per cent, which was worse than expected. Experts attributed this to the curbs to contain the pandemic. The Covid situation in China, especially in its economic hub Shanghai, has led to worries about supply-side disruptions. The 10-year US bond yield traded above 2.8 per cent, the highest since December 2018. Investors were eyeing the comments by Fed officials to gauge whether interest rates have to be raised by half a percentage point next month to contain inflation. "We expect FY23 to witness continued volatility in equity markets, especially in the first half of the year with rising interest rates globally and high inflation, which is expected to persist," said Naveen Kulkarni, chief investment officer, Axis Securities.

morph into a services-focused conglomerate. More importantly, the merged entity does not have any overlaps," said another source. The merged entity, which will have a market capitalisation of over \$22.05 billion (₹1.68 trillion), will have a combined revenue of \$3.5 billion. This will make it the sixth largest IT services player from India. For L&T, this merger ties in with the group's vision of becoming more services-oriented. The merger has business synergies since both companies have complementary portfolios. For instance, communications media and technology, retail, consumer packaged goods, and manufacturing are bigger focus areas for Mindtree. In the case of LTI, it is banking and financial services, and insurance that are its largest verticals, with over 32 per cent and over 13 per cent of revenue, respectively, in the third quarter of 2021-22. However, the merger buzz has not gone down well with the market as share prices of both companies were down. Mindtree stock was down 3.33 per cent to ₹9,960.8 per share; LTI stock at ₹5,866 per share was down 2.66 per cent at the end of trading day. Analysts believe the merger is ill-timed. "A merger of these two entities is a foregone conclusion. Given the growth momentum these companies are witnessing, a merger at this time may not be sensible as it would defocus the management from capturing growth to managing merger complexities," said Pareekh Jain, founder and chief executive officer, Pareekh Consulting — an engineering consultancy services firm.

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L&T Infotech...

"The merger was always on the cards. The timing is right. Both companies have performed very well and the group wants to unlock this value, by merging these two companies into a bigger entity," said a source in the know. "This merger also fits in with the group's vision to

More on business-standard.com

PSPCL Punjab State Power Corporation Limited
(Regd. Office PSEB Head Office, The Mall, Patiala 147001)
Corporate Identity No. 440109PB2010SGC033813
Website: www.pspcl.in (Contact number 9646118754)

Tender Enquiry No. 285/HPS/ED-III/M-141 Dated: 18.04.2022

Dy.CE/Hydel Projects, Shed A-3, Shakti Vihar, PSPCL, Patiala Invites E-Tender for MANUFACTURING, TESTING, SUPPLY AND ERECTION & COMMISSIONING OF 3 Nos. 25 MVA, 11/132KV GENERATOR TRANSFORMERS FOR MUKERIAN HYDEL PROJECT, TALWARA, PUNJAB.

For detailed NIT & tender specifications, please refer to https://eproc.punjab.gov.in from 19.04.2022 onwards.

Note:- Corrigendum & addendum, if any will be published online at https://eproc.punjab.gov.in

Dy.CE/Hydel Projects, Shed A-3, Shakti Vihar, PSPCL

76155/12/795/2021/13566 C 1290/22

ROAD INFRASTRUCTURE DEVELOPMENT COMPANY OF RAJASTHAN LTD.
701/706, 7th Floor, ARG Corporate Park, Gopalpalli, Ajmer Road, Jaipur - 302001
Tel: +91 141 2747010, Email: chief@ridco.in, Website: www.riidco.in, UIC0392200P02018850

RIP/LR/JADMIN/EN-519/2022/002 E-NIT Dated: 18.04.2022

RIDCOR Infra Projects Ltd. (RIPL) intends to invite online tenders through e-procurement for Collection of user fee and operation of toll plazas on Mathura (U.P. Border)-Bharatpur (Package - MB) road for the period from 01.05.2022 to 30.06.2022 (61 Days) extendable for 1 month on same rate, terms & conditions. Bid document may be downloaded from the website "http://eproc.rajjasthan.gov.in" from 19.04.2022 (11:00 Hrs) to 25.04.2022 (18:00 Hrs). Online bids will be opened on 26.04.2022. All the particulars and amendments related to this E-NIT can be viewed on the above said website. Interested agencies/firms are required to be registered on the website http://eproc.rajjasthan.gov.in through digital signatures. Director

KERALA WATER AUTHORITY e-Tender Notice

Tender No : T No 12/2022-23/SE/Q
Project improvement to Ayur Anchal - Punalur road in Kollam district- laying pipe line on both sides of Ayur - Anchal- Punalur road

EMD : Rs. 100000
Tender fee : Rs. 7500+1350 (18% GST-it will be paid by the contractor on reverse charge basis while filing his returns)

Last Date for submitting Tender : 30.04.2022 02.00 pm
Phone : 04742745293, Website : www.kwa.kerala.gov.in, www.etenders.kerala.gov.in
Superintending Engineer
PH Circle
Kollam

KWA-JB-GL-6-68-2022-23

(This is only an advertisement for information purpose and not a Prospectus announcement.)

NANAVATI VENTURES LIMITED

Our Company was originally incorporated as "Nanavati Ventures Private Limited" under Companies Act, 1956 vide Certificate of Incorporation dated August 10, 2010 issued by Assistant Registrar of Companies, Gujarat, Dadra and Nagar Haveli under CIN U51109GJ2010PTC061936. The name of the Company changed from "Nanavati Ventures Private Limited" to "Nanavati Ventures Limited" pursuant to special resolution passed by the Shareholders at its Extra Ordinary General Meeting held on July 30, 2020 and a fresh certificate of incorporation consequent upon conversion from Private Company to Public Company was issued by the Registrar of Companies, Ahmedabad dated August 14, 2020 under CIN U51109GJ2010PLC061936. For details pertaining to the changes of name of our company and change in the registered office, please refer to the chapter titled "Our History and Certain Corporate Matters" beginning on page no. 86 of the Prospectus.

Corporate Identification Number: U51109GJ2010PLC061936

Registered Office: S-414, OM Plaza, Adarsh App. Co. Op. Ho. Soc., Village: Vijalpor, Taluka: Jalalpur, Navsari- 396445, Gujarat, India; Tel: +91 9316691337; Email: info@nventures.co.in; Website: www.nventures.co.in; Contact Person: Mr. Pankaj Valjibhai Pandav, Company Secretary & Compliance Officer

THE ISSUE

INITIAL PUBLIC ISSUE OF 4,36,000 EQUITY SHARES OF A FACE VALUE OF RS. 10/- EACH ("THE EQUITY SHARES") OF NANAVATI VENTURES LIMITED ("OUR COMPANY" OR "NANAVATI" OR "NVL" OR "THE ISSUER") FOR CASH AT A PRICE OF RS. 50/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF RS. 40/- PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO RS. 218.00 LAKHS ("THE ISSUE") OF WHICH UPTO 24,000 EQUITY SHARES AT AN ISSUE PRICE OF RS. 50 PER EQUITY SHARE AGGREGATING TO RS. 12.00 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 4,12,000 EQUITY SHARES OF FACE VALUE OF RS. 10.00 EACH AT AN ISSUE PRICE OF RS. 50 PER EQUITY SHARE AGGREGATING TO RS. 206.00 LAKHS IS HEREAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.49% and 25.03%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS RS. 10 EACH AND THE ISSUE PRICE IS 5.0 TIMES OF THE FACE VALUE

THE APPLICATION MUST BE FOR A MINIMUM OF 3,000 EQUITY SHARES AND IN MULTIPLES OF 3,000 EQUITY SHARES THEREAFTER.

FOR FURTHER DETAILS, PLEASE REFER TO "SECTION X- ISSUE RELATED INFORMATION" BEGINNING ON PAGE 161 OF THE PROSPECTUS.

THIS ISSUE IS BEING MADE IN TERMS OF REGULATION 229 OF THE SEBI (ICDR) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME. AS AMENDED, THIS ISSUE IS FIXED PRICE ISSUE AND ALLOCATION IN THE NET ISSUE TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 253 OF THE SEBI (ICDR) REGULATIONS, 2018

ISSUE **ISSUE OPENS ON: MONDAY, APRIL 25, 2022**
ISSUE CLOSURE ON: WEDNESDAY, APRIL 27, 2022

ASBA* Simple, Safe, Smart way of Application- Make use of it!!! *Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below. Mandatory in Public Issues from January 01, 2016 No cheque will be accepted.

UPI Now available in ASBA for Retail Individual Investors *ASBA is a better way of applying to issues by simply blocking the fund in the bank account. For further details check section on ASBA below. *ASBA has to be availed by all the investors. UPI may be availed by Retail Individual Investors.

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 274 of the Prospectus. The process is also available on the website of ABl and Exchanges in the General Information Document. ASBA application forms can be downloaded from the website of BSE Limited and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in

List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in

Applicants should ensure that DP ID, PAN and the Client ID are correctly filled in the Application Form. The DP ID, PAN and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, otherwise, the Application Form is liable to be rejected. Applicant should ensure that the beneficiary account provided in the Application Form is active. Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondence(s) related to the Issue. Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk.

PLEASE NOTE THAT IN ACCORDANCE WITH THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015 DATED NOVEMBER 10, 2015 ALL THE APPLICANTS HAVE TO COMPULSORILY APPLY THROUGH THE ASBA PROCESS.

PROMOTERS OF THE COMPANY: MRS. KASHMIRA HEMANTKUMAR NANAVATI, MR. SHREYKUMAR HASMUKHBHAI SHETH AND MS. VAISHNAVI HEMANTKUMAR NANAVATI

LISTING: The Equity Shares offered through the Prospectus are proposed to be listed on the BSE SME Platform. In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an approval letter dated November 25, 2021 from BSE for using its name in this offer document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the designated Stock Exchange will be the BSE Limited ("BSE").

DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Offer Document was not filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" on page 151 of the Prospectus.

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to page 154 of the Prospectus for the full text of the "Disclaimer Clause of the SME Platform of BSE".

IPO GRADING: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading agency.

RISK IN RELATION TO THE FIRST ISSUE: This being the first public Issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is Rs.10/- each. The Issue Price as stated in "Basis for Issue Price" on page 60 of the Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed on the BSE SME Platform. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013

MAIN OBJECTS AS PER MEMORANDUM OF ASSOCIATION OF OUR COMPANY:

The main objects of our Company, as contained in our Memorandum of Association, are set forth below:-

carry on in India or elsewhere the business as traders, merchants, wholesalers, retailers, liasoniers, stockiest, distributors, importers, exporters, intermediaries, middle men, brokers, suppliers, indentors, C & F agents, commission agents, selling agents, or otherwise to exchange, load/unload, handle, deal in all types of products/material such as machinery equipments, components, goods, articles, thing, products, commodities, consumables, accessories, spare parts, ingredients, systems, substances, instruments, chemicals. Devices, fittings, tools, dies, jigs, compounds, raw materials, by-products, semi-finished products, materials, wastes, residues, appliances, stores, preparations, mixtures, vehicles, agro based products, grains, cattle feed, textile based products, bullion, diamond, pearls and precious stones, jewels, gold, silver, platinum and precious or semi precious metals, ornaments, jewellery, articles of value made partly or fully of above mentioned materials, stones or metals and other items used in any industry, commerce, transport, public welfare needs, defense, aviation, agriculture, construction, power, transmission, pollution or in any other field.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: Authorized Share Capital of Rs. 200 lakhs divided into 20,00,000 Equity Shares of Rs. 10.00 each. Issued, Subscribed & Paid-up Share Capital prior to the Issue: Rs. 121 Lakhs divided into 12,10,000 Equity Shares of Face Value of Rs. 10.00 each. Proposed Post Issue Paid-up Share Capital: Rs. 164.60 Lakhs divided into 16,46,000 Equity Shares of Face Value of Rs. 10.00 each.

LIABILITY OF MEMBERS: The Liability of the members of the Company is limited.

SIGNATORIES TO MOA AND SHARES SUBSCRIBED

Original Signatories		Current Promoters	
Name	No. of shares	Name	No. of shares
Hemant Pravinchandra Nanavati	6000	Kashmira Hemantkumar Nanavati	859100
Kaushik Vinodbhai Rana	4000	Shreykumar Hasasmukhbhai Sheth	Nil
		Vaishnavi Hemantkumar Nanavati	Nil

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>FIRST OVERSEAS CAPITAL LIMITED 1-2 Bhupen Chambers, Ground Floor, Dalal Street, Mumbai-400 001, Maharashtra, India. Tel. No.: +91 22 40509999 Fax No.: N.A. Email: satish@focli.in/ mala@focli.in Investor Grievance Email: investorcomplaints@focli.in Website: www.focli.in Contact Person: Mr. Satish Sheth/ Ms. Mala Soneji SEBI Registration No.: INM000003671</p>	<p>KFIN TECHNOLOGIES LIMITED Selenium Tower -B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500 032, Telangana, India. Tel. No.: +91 40 6716 2222 Fax No.: +91 40 2343 1551 E-mail: nvl.ipo@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Website: www.kfintech.com Contact Person: Mr. M. Murali Krishna SEBI Registration No.: INR000000221</p>	<p>Mr. Pankaj Valjibhai Pandav, Company Secretary & Compliance Officer NANAVATI VENTURES LIMITED S-414, OM Plaza, Adarsh App. Co. Op. Ho. Soc., Village: Vijalpor, Taluka: Jalalpur, Navsari- 396445, Gujarat, India Tel. No: +91 9316691337 Email: info@nventures.co.in Website: www.nventures.co.in</p> <p>Investors may contact our Company Secretary and Compliance Officer and / or the Registrar to the Issue and / or the Lead Manager, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, credit of allotted Equity Shares in the respective beneficiary account or refund orders, etc.</p>

AVAILABILITY OF PROSPECTUS: Investors should note that Investment in Equity Shares involves a degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus shall be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.bseindia.com, the website of Lead Manager at www.focli.in and the website of the Issuer Company at: www.nventures.co.in;

AVAILABILITY OF APPLICATION FORMS: Application forms can be obtained from the Issuer Company: Nanavati Ventures Limited, Lead Manager: First Overseas Capital Limited. Application Forms can also be obtained from the Stock Exchange at www.bseindia.com and the list of SCSBs available on the website of SEBI at www.sebi.gov.in

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors shall apply through the ASBA process. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. An allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the ASBA process, please refer to the details given in application forms and Abridged Prospectus and also please refer to the section "Issue Procedure" on page 170 of the Prospectus.

BANKER TO THE ISSUE AND SPONSOR BANK: Kotak Mahindra Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus dated April 16, 2022. Investors should read the Prospectus carefully, including the Risk Factors on page no. 23 of the Prospectus before making any investment decision.

Date: April 18, 2022
Navsari
Chairman and Managing Director
Nanavati Ventures Limited is proposing, subject to market conditions, public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Ahmedabad. The Prospectus will be available on the website of SEBI at www.sebi.gov.in, the website of the Lead Manager at www.focli.in the website of the BSE i.e. www.bseindia.com, and website of the Issuer Company at www.nventures.co.in. Investors should note that investment in Equity Shares involves a high degree of risk. For details investors should refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page 23 of the Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (the "Securities Act") or any state securities law in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in the Regulations under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act of 1933.