



KALAMANDIR

YOUR INDULGENT JEWELLERY DESTINATION

KALAMANDIR JEWELLERS LIMITED

CIN: U45100GJ2009PLC143790

Regd. Office: Plot No. 124, Gr To 3rd Floor, Kalamandir Bldg Ghod Dod Road, Athwalines, Choriyasi, Umra, Surat, Gujarat- 395007, India.

E-Mail: info@kalamandirjewellers.com, Tele. No.: 0261-2295000, Website: www.kalamandirjewellers.com

DPT-1

Circular or Circular in the Form of Advertisement Inviting Deposits

[Pursuant to section 73 (2) (a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]

The circular or circular in the form of advertisement contains the following:

1. GENERAL INFORMATION:

A. Name, address, website and other contact details of the company:

Name : Kalamandir Jewellers Limited

CIN No : U45100GJ2009PLC143790

Regd. Office : Plot No. 124, Gr To 3rd Floor, Kalamandir Bldg Ghod Dod Road, Athwalines, Choriyasi, Umra, Surat, Gujarat- 395007, India.

Tele. No. : 0261-2295000,

E-mail id : cs@kalamandirfd.com, kalamandir Pvt. Ltd@gmail.com,

Website : www.kalamandirjewellers.com

B. Date of incorporation of the company: May 21, 2009

C. Business carried on by the company and its subsidiaries with the details of branches or units

To undertake and carry on the business of buying, selling, manufacturing, importing, exporting, supplying, distributing and dealing in cut and uncut gems, precious, semi-precious stones, diamonds including industrial diamonds and pearls including cultured pearls, jewellery made from gold, silver, platinum and other precious and semi-precious metals whether studded with gems, pearls, diamonds, precious and semiprecious stones, and generally carry on business in all aspects as diamond merchants, goldsmiths, silversmiths, Jewellers, gem merchants and to deal in designs, art-works, blue prints of the same in any part of the world, subject to all applicable laws, rules and regulations.

Branches and Subsidiaries of the Company:

Subsidiaries: Nil

Branches: At present, there are Ten Jewellery showroom under the "Kalamandir Jewellers" brand across the 7 cities of different state in India:-

- Kalamandir Jewellers Limited, Kalamandir House, Plot No. 124, Opp. Pizza Hut, Ghod Dod Road, Surat, Gujarat, 395007.
- Kalamandir Jewellers Limited, Plot No. 24, Sevashram Road, Nr. Nikanth Nagar Society, Bharuch, Gujarat, 392001.
- Kalamandir Jewellers Limited, Near Sailesh Sales, Station Road, Kosamba, Gujarat 394120.
- Kalamandir Jewellers Limited, C/76/13, Gunjan Char Rasta, NH No. 8, GIDC, Vapi, Gujarat, 396195.
- Kalamandir Jewellers Limited, SHA, First Floor, Surat Airport, Dumas Road, Surat, Gujarat, 395007.
- Kalamandir Jewellers Limited, T1 and T2, SHA FF, Ahmedabad, Gujarat, 382475.
- Kalamandir Jewellers Limited, First floor, SHA FF near boarding gate no 4, Chaudhary Charan Singh International Airport, Amausi, Lucknow, Uttar Pradesh, 226008.
- Kalamandir Jewellers Limited, First Floor, Unit No. L-2-33C, Japur International Airport, Sanganer Airport Area, Jaipur, Rajasthan, 302029
- Kalamandir Jewellers Limited, Ground to Third Floor, Showroom No. 01 to 04, 101 to 106, 201 to 204, 301 to 304, A Shridhar Athens, Satellite road, Anand Nagar Police Station, Satellite, Ahmedabad, Gujarat, 380015
- Kalamandir Jewellers Limited, Ground plus Two, Wing-A, Kaveri Heritage, Chandavarkar Road, Vardhaman Medical & General Store, Borivalli West, Mumbai, Suburban, Maharashtra, 400092

Company has already setup the Showrooms and the operations thereof will be commenced soon.

D. Brief particulars of the management of the company:

The Company is being managed by the Managing Director Shri Mohanlal Bhimraj Shah with the help of Executive Directors and professional management team, subject to the superintendence, control and direction of the Board of Directors.

E. Names, addresses, DIN and occupations of the directors:

Name and Address	DIN	Occupation
Milan Mohanlal Shah (Whole-Time Director)	02109317	Business
1114/D Wing, Suryaprakash Society, Citylight, SVR College, Surat, Gujarat, India, 395007		
Nilam Milan Shah (Whole-Time Director)	02162038	Business
1114/D Wing, Suryaprakash Society, Citylight, SVR College, Surat, Gujarat, India, 395007		
Sharadkumar Mohanlal Shah (Whole-Time Director)	02604653	Business
Plot No 79, Param Row House, Opposite Sarita Sankul, Adajan Surat City, Gujarat, India, 395009		
Rajeshkumar Mohanlal Shah (Whole-Time Director)	02604727	Business
G-2/302, Happy Excelencia, Maharana Pratap Road, Vesu, Surat City, Surat-395007, Gujarat		
Mohanlal Bhimraj Shah (Managing Director)	02778049	Business
32-B, Somnath Society, Hathuran Road, Kosamba, tarsiadi, Surat, Gujarat, India, 394120		
Dipesh kumar Mohanlal Shah (Whole-Time Director)	02778123	Business
B-1/2, Mahavir Apartment, AT- Tarsiadi, Kosamba, Tarsiadi, Surat, Gujarat, India, 394120		
Narendra Bhanwarlal Porwal (Independent Director)	07912827	Business
105, Shukan Residency, Near Nandanvan Society, SVR college, vesu, surat, Gujarat, India, 395007		
Ashokkumar Keshaval Mehta (Independent Director)	08383518	Business
201/202, Pleasant Palace, Lal Bunglow, S. N. House, Athwa Lines, Surat, Gujarat, 395001, India.		

F. Management's perception of risk factors:

The company is one of the leading jewellery companies in Gujarat, India, in the organized jewellery retail sector. The company currently has 10 showrooms, of which 7 are operational and the remaining 3 will be operational soon (As mentioned above), under the "Kalamandir Jewellers" brand. These showrooms are located across 7 cities in India, making it a trusted household name in the jewellery field. The company's net worth, revenues from operations, and cash flows are robust enough to meet all repayment liabilities. The funds being raised under the scheme are purely advances from customers for future jewellery purchases. As such, they do not pose any significant financial risk, apart from the normal business risks associated with the industry, such as:

- Competitive pressures from both organized and unorganized sectors of the industry.
- The volatility of gold prices and its potential adverse impact on profit margins.
- The inherent limitations of the industry due to changing tastes and fashion preferences.

G. Details of default, including the amount involved, duration of default and present status, in repayment of:

	Nil
i) Statutory Dues	Nil
ii) Debentures and Interest thereon	Nil
iii) Loan from any Bank or financial institution and interest thereon	Nil

2. PARTICULARS OF THE DEPOSIT SCHEME:

a) Date of passing of board resolution	28.08.2023
b) Date of passing of resolution in the general meeting authorizing the invitation of such deposits	30.01.2023
c) Type of deposits, i.e. whether secured or unsecured	Unsecured
d) Amount which the company can raise by way of deposits as per the Act and the rules made thereunder:	
Particulars	Amount (in lakhs)
10% of the aggregate of the paid-up capital, free reserve and securities premium account from its members;	2758.155
25% of the aggregate of the paid-up capital, free reserves and securities premium account from public	6895.387
Aggregate of deposits actually held on the last day of the immediately preceding financial year	NIL
Aggregate of deposits actually held on the date of issue of the Circular or advertisement	255.410
Amount of deposit proposed to be raised	6890.000
Amount of deposit repayable within the next twelve months	NIL

e) Terms of raising of deposits;

1. Duration: The duration of scheme will be minimum for 6 months to maximum 30 months.

This scheme has a minimum duration of 6 months and a maximum duration of 30 months. During this period, customers are required to make fixed and equal monthly instalment payments for all months they are enrolled in the scheme.

Customers need to make fixed equal monthly instalments, with the minimum instalment set at Rs. 1000/- Additional amounts can be made in increments of Rs. 500/-.

2. Rate of Interest: Since this is a jewellery purchase scheme, it does not offer a direct interest return to the customer. However, upon completion of the entire monthly instalment plan, a return is provided in the form of a discount, as a percentage described below, on the value of one month's instalment at the time when the customer purchases a jewellery:

Scheme Period (in months)	Benefit (As % of One month instalment)	Scheme Period (in months)	Benefit (As % of One month instalment)
6	20%	19	190%
7	25%	20	210%
8	35%	21	230%
9	45%	22	250%
10	55%	23	275%
11	65%	24	300%
12	75%	25	325%
13	85%	26	350%
14	100%	27	375%
15	115%	28	400%
16	130%	29	425%
17	145%	30	450%
18	170%		

3. Mode of payment: By way of Cash/Cheque/ DD/ Debit Card/Credit Card/ UPI/ ECS and any other mode of Electronic payment.

Deposit of Rs. 2 Lakhs and above shall be accepted by way of cheque, banker's cheque or by way of electric fund transfer to the designated account of the Company.

4. Redemption/Repayment:

As this is a jewellery purchase scheme, the redemption of the advance will primarily occur through the purchase of jewellery, and cash refunds will not be available until at least 6 months have passed since the payment of the first instalment.

Customers will have the option to buy jewellery items including diamonds, platinum, 22 carat and 18 carat gold jewellery, Arya Gift Frame, and silver articles and jewellery from Kalamandir Jewellers Stores.

The total value of the final product invoice should be equal to or exceed the purchase eligibility amount.

Partial redemption of the scheme is not permitted; customers must redeem the entire amount of paid instalments.

If a customer wishes to extend the scheme, they must initiate a new scheme.

Only the customer and their authorized nominee (as indicated in the Application Form) are eligible to make jewellery purchases under the scheme.

To initiate redemption, customers need to present original instalment receipts along with valid identity proof at the showroom.

If a customer does not redeem their scheme upon its completion, a refund will be issued equivalent to the cumulative amount paid in monthly instalments. The benefit in the form of a discount will be provided through an eligible discount voucher, which can be used for purchasing jewellery at Kalamandir Jewellers Stores.

Cancellation of the scheme before 6 months from the opening date is not permissible under any circumstances.

Refunds, if requested by the customer, will be processed only through methods like Cheque/DD/UPI/RTGS or any other electronic transfer mode.

General Conditions:

To enroll in the scheme, customers must complete the Application Form and submit all the required documents as indicated.

The date of the customer's first instalment payment will serve as the scheme/account opening date.

The maturity date of the scheme will be the 30th day following the date of the last instalment payment.

It is mandatory for the customer to redeem their scheme within 3 months from the maturity date.

Customer has to pay monthly instalments within due dates.

Customer may nominate any person to whom his deposit amount shall vest in the event of his death.

If customers identify any discrepancies in the payment receipts, they must notify the Company for rectification within 7 days from the date of issuance of receipt.

If a customer intends to purchase jewellery before the scheme's completion (but not before 6 months of payment of first instalment), they will receive a proportionate benefit from the scheme at the sole discretion of the company.

Delay in paying the monthly instalment will result in a proportionate reduction of benefits.

h) Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid:

The company has been offering this scheme to its customers since April 24, 2023. This circular is being issued to continue accepting subscriptions throughout the remaining period of the Financial Year 2023-24 and until the publication of the new circular in Financial Year 2024-25.

This circular, presented in the form of an advertisement, will remain valid until September 30, 2024, or until the company's Annual General Meeting scheduled for the calendar year 2024, whichever is earlier.

g) Reasons or objects of raising the deposits:

The jewellery purchase scheme operated by Kalamandir Jewellers Limited is a part of its customer acquisition programs. Simultaneously, it provides customers the opportunity to conveniently plan and purchase jewellery through manageable monthly instalments, suitable for festivals, special occasions, and other purposes. Customers also enjoy the added advantage of discounts at the time of purchase.

As per the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules 2014, the advances collected under these schemes are construed as deposits for the Company.

h) Credit rating obtained:

Name of the Credit Rating Agencies	CRISIL Ratings Limited
Rating obtained:	CRISIL BBB+/Stable
Meaning of the rating obtained	Stable
Date on which rating was obtained	August 28, 2023

i) Short particulars of the charge created or to be created for securing such deposits, if any:

(Unsecured deposits and therefore not applicable)

j) Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons: NIL

(The Company does not propose to pay any differential benefit to any person placing advance/deposit with the Company and if any advance/deposit is placed by Director/Promoters and key managerial personnel, the applicable rate of interest would be as per the prevalent Scheme.)

3. DETAILS OF ANY OUTSTANDING DEPOSITS:

a. Amount Outstanding (in lakhs)	255.410
b. Date of acceptance	On Various Dates starting from 24.04.2023
c. Total amount accepted (in lakhs)	255.410
d. Rate of interest:	
Since this is a jewellery purchase scheme, there is no return offered as interest. However, discount ranging between 20% and 450% of one Month instalment is offered to customer at the time of purchase of jewellery.	
e. Total number of depositors;	1222
f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved;	Nil
g. Any waiver by the depositors, of interest accrued on deposits.	Nil

4. FINANCIAL POSITION OF THE COMPANY:

a. Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement:

Financial Year	Profit before tax (Rs. in lakhs)	Profit after tax (Rs. in lakhs)
2022-2023*	3722.357	2797.412
2021-2022**	6051.53	4543.20
2020-2021**	6140.55	4521.35

* Figures are as per the IND-AS

** Figures are as per AS.

b. Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid):

Financial Year	Dividend Declared	Interest coverage ratio
2022-2023	Nil	3.31*
2021-2022	100% (Interim Dividend)	8.23
2020-2021	Nil	8.51

* Interest Coverage Ratio is computed on the Finance Cost excluding interest paid on gold loan and lease liability.

2. Profit after tax (reported in part "a" above) has been considered as cash profit after tax for computing Interest Coverage Ratio.

c. A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement: (Rs. in Lakhs)

Particulars	As at 31.03.2023*	As at 31.03.2022**	As at 31.03.2021**
Equity and Liability			
Equity Share Capital	125.526	125.53	125.53
Other Equity*/ Reserves*/ Surplus**	27,456.022	24,977.57	20,639.08
Non-Current Liabilities	4,293.193	2798.62	2789.68
Current Liabilities	26,125.545	16,658.79	15,020.14
Total Liabilities	58,000.287	44,560.50	38,574.43
Assets			
Non-Current Assets	10,711.266	5,057.13	5,003.33
Current Assets	47,289.021	39,503.37	33,571.10
Total Assets	58,000.287	44,560.50	38,574.43

* Figures are as per the IND-AS

** Figures are as per AS.

d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement: (Rs. in Lakhs)

Particulars	As at 31.03.2023*	As at 31.03.2022**	As at 31.03.2021**
Net Cash Flow from Operating Activities	1,463.226	(1,352.69)	2,159.31
Net Cash Flow from Investing Activities	(5,206.438)	(360.38)	(553.94)
Net Cash Flows from Financial Activities	3,429.434	1,792.07	(1,079.10)
Net increase (decrease) in cash and cash equivalents	(313.778)	78.99	526.27
Cash and cash equivalents at beginning of period	661.060	582.07	55.80
Cash and cash equivalents at end of period	347.282	661.06	582.07

* Figures are as per the IND-AS

** Figures are as per AS.

e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company:

The Company has adopted IND-AS from the Financial Year 2022-23. Therefore, the accounting policies, if any required to be changed due to the transition, have been changed to align with the company with IND-AS.

5. A DECLARATION BY THE DIRECTORS THAT:

a) the company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest on such deposits and where a default had occurred, the company made good the default and a period of five years had lapsed since the date of making good the default.

b) the board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when, they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement.

c) the company has complied with the provisions of the Act and the rules made thereunder.

d) the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government.

e) the deposits accepted by the company before the commencement of the Act have been repaid or will be repaid along with interest, as and when claimed by customers and until they are repaid, they shall be treated as unsecured and ranking pari passu with other unsecured liabilities.

f) in case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.

g) the deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement.

h) the deposits accepted by the company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank, pari passu with other unsecured liabilities of the company.

The text of this advertisement has been approved by the Board of Directors of the Company in their meeting held on August 28, 2023. A copy of this advertisement is signed by a majority of the Directors of the Company, and has been filed with the Registrar of Companies, Gujarat as required by the Companies (Acceptance of Deposits) Rules, 2014 as amended. The circular in the form of advertisement is issued on the authority and in the name of Board of Directors of the Company.

By order of Board of Directors of Kalamandir Jewellers Limited

Mohanlal Bhimraj Shah
Managing Director
DIN: 02778049

Date: August 28, 2023
Place: Surat

Independent Auditor's Certificate

To,
The Board of Directors,
Kalamandir Jewellers Limited
(CIN: U45100GJ2009PLC143790)
Regd. Office: Plot No. 124, Gr To 3rd Floor, Kalamandir Bldg, Ghod Dod Road, Athwalines, Surat, Choriyasi, Umra, Surat, Gujarat- 395007 IN

INDEPENDENT AUDITORS' CERTIFICATE pursuant to Rule 4 of the Companies (Acceptance of Deposits) Rules, 2014, as amended.

1. This certificate is issued in accordance with the terms of our engagement letter.

INTRODUCTION

2. We, Jarivala and Associates, Chartered Accountants (Firm's Registration Number 0131442W), the Statutory Auditors of Kalamandir Jewellers Limited (CIN: U45100GJ2009PLC143790) ("the Company"), having its Registered Office at Plot No. 124, Gr To 3rd Floor, Kalamandir Bldg, Ghod Dod Road, Athwalines, Surat, Choriyasi, Umra, Surat, Gujarat- 395007 IN, have examined the audited books of account and other relevant records and documents maintained by the Company. This includes the unmodified reports of the predecessor statutory auditor on the financial statements of the Company as at and for the years ended March 31, 2018, March 31, 2019 and our unmodified reports on the financial statement statements of the Company as at and for the years ended March 31, 2020, March 31, 2021, March 31, 2022 and March 31, 2023.

MANAGEMENT'S RESPONSIBILITY

3. The Management is responsible for the adherence with the relevant provisions of the Companies Act, 2013 (the "Act"), the applicable Rules (including the Reserve Bank of India (RBI) relating to the acceptance of deposits by the Company and ensuring that there are no defaults in the repayment of deposits and payment of interest on such deposits accepted either before or after the commencement of the Act. This responsibility includes the design, implementation and maintenance of internal control relevant to the compliance.

AUDITORS' RESPONSIBILITY

4. Our procedures have been planned to obtain all information and explanations that we considered necessary to provide reasonable assurance on the absence of defaults in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Act and the making good of defaults, if any, identified. Further, it is our responsibility to verify, based on the information and explanations provided to us by the Management, that, in case the Company has committed a default in the repayment of deposits accepted either before or after the commencement of the Act or in the payment of interest on such deposits, the Company had made good the default and a period of five years had lapsed since the date of making good the default as the case may be.

5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI") and Standards on Auditing specified under Section 143(10) of the Act, which include the concepts of test checks and materiality. The Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC 1), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

OPINION

7. Based on our examination as stated in paragraph 4 above and according to the information, explanations and representations provided to us by the Company, in our opinion, the Company has not committed any default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Act that were outstanding during the year and that there were no defaults that had to be made good.

RESTRICTION ON USE

8. This certificate is issued to the Board of Directors of the Company, solely for the purpose of submission of our certificate along with Form DPT 1 pursuant to Rule 4 of the Companies (Acceptance of Deposits) Rules, 2014, as amended and should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For Jarivala and Associates
Chartered Accountants
Firm's Registration No. 0131442W
Sd/-
Karan Jaydevan Jarivala
Proprietor
Membership No. -136764
UDIN: 23136764BGXBPC3971
Date: August 28, 2023

Note: This Circular is issued on the authority and in the name of the Board of Directors of the Company. The text hereof has been approved by the Board of Directors at its Meeting held on August 28, 2023, and a copy thereof, signed by majority of Directors of the Company, has been filed with Registrar of Companies, Gujarat.

● INTEREST, PENALTY DUE ON TAX LIABILITY

Maruti Suzuki gets GST show cause notice

FE BUREAU
New Delhi, September 29

AUTOMOBILE MAJOR MARUTI Suzuki India on Friday said it has received a show cause notice from the GST Authority, demanding interest as well as penalty in the matter of tax liability under the reverse charge basis on certain services.

In a regulatory filing, the company said: "Show cause notice has been issued by the GST Authority for the period of July 2017 to August 2022, proposing to demand interest and impose penalty, besides appropriating tax already paid amounting to ₹139.3 crore in matter of tax liability under the reverse charge basis on certain services."

According to the company, it will file a reply before the adjudicating authority. "There is no impact on financial, operation or other activities of the company due to this show cause notice."

The company also said it has received a favourable order from the

THE NOTICE

■ The notice is for the period of July 2017 to August 2022

■ It is proposing to demand interest, impose penalty, besides appropriating tax already paid of ₹139.3 crore

High Court of Punjab and Haryana, which has dismissed an appeal filed by the Central Excise Department for denial of input service credit to the automaker.

The appeals were filed by the excise department for the period from June 2006 to March 2011.

"The Central Excise Department had filed appeals before the Hon'ble

High Court of Punjab and Haryana against an earlier tribunal order of August 2016 which was passed in favour of the company, whereby input service credit on certain services was allowed to the company and the penalty was also dropped. The total tax and penalty amount involved in the department's appeal was ₹57.2 crore."

IndiGo to hike salaries of pilots and cabin crew

FE BUREAU
New Delhi, September 29

BUDGET CARRIER INDIGO will hike salaries of its pilots and cabin crew by up to 10%, effective October 1. IndiGo is going in for the hike as it has managed to partially offset some of the losses incurred during the pandemic with profitable performance during the last three quarters, sources said.

The airline has reported a net profit of ₹3,090 crore in Q1FY24 against a net loss of ₹1,064.2 crore posted during the corresponding period of the previous fiscal.

Last year, it had hiked the pays by over 10%. The hike comes at a time when airlines are finding it hard to retain senior flight crew, with the industry stepping up hiring to meet the exponential growth in demand.

Exor NV's Lingotto picks up 4.5% stake in TVS ILP

JINGOTTO, AN INVESTMENT management company owned by Exor NV - the renowned global holding company - has picked up 4.5% equity stake in TVS Industrial & Logistical Parks (TVS ILP), part of TVS Mobility Group, as part of formation of a strategic partnership.

The partnership has been set in motion through a secondary stake sale of 4.5% by TVS Supply Chain Solutions (TVS SCS), the parent company of TVS ILP for ₹51.3 crore.

— FE BUREAU/CHENNAI

Trai commences consultation for faster 5G adoption

FE BUREAU
New Delhi, September 29

A YEAR AFTER the launch of 5G services by telecom operators Airtel and Jio, the Telecom Regulatory Authority of India (Trai) has started a consultation process to identify the policy challenges as well as suggest right framework and approach for faster adoption of 5G.

The consultation process comes at a time when the enterprise segment, especially micro, small, and medium enterprises (MSMEs) has been slow in their digital transformation journeys and adoption of 5G. Further, owing to an absence of meaningful use cases of 5G for enterprises, there has been a slow take-up.

"In addition to the deployment of 5G infrastructure, development and deployment of new use cases for consumers and enterprises are essential for widespread adoption and full realisation of the potential of 5G technology," Trai said in the consultation paper on "Digital Transformation through 5G Ecosystem".

One of the approaches for increasing the 5G adoption will be to integrate within AI, extended reality, and internet of things (IoT) applications. However, the same will not only require collaboration between the telecom operators and other companies, but also the market readiness to unlock 5G benefits, Trai noted.

In the 172-page consultation paper, the telecom regulator has sought comments on measures to strengthen the cross-sector col-

laboration for development and adoption of 5G use cases, any barriers in development of 5G use cases, policy measures required to promote use of IoT (internet of things) technology and its infrastructure for 5G, as well as challenges faced by MSMEs in India in adoption of Industry 4.0.

At present, only Bharti Airtel and Reliance Jio are the two telecom operators offering 5G services. The two telcos have surpassed the three-year 5G network rollout target given to them within six months by setting up more than 300,000 sites as of August 2023. Besides 5G, Trai also addressed concerns over security and privacy issues with regard to IoT applications and devices.

Through one of the questions, it has sought views on regulatory and policy interventions required to ensure privacy of the massive amount of sensitive user data generated by IoT applications in the context of Digital Personal Data Protection (DPDP) Act, 2023.

This is only an advertisement for information purposes and not for publication or distribution for information directly or indirectly outside India and not for distribution to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended) or in or into the United States of America. This is not an announcement for the offer document.



BHANDARI HOSEY EXPORTS LIMITED

Regd. Office: Bhandari House, Village Mehraban, Rahon Road, Ludhiana-141007 (Punjab) (India)
Phones: +91-88720-16410, E-mail: bhandari@bhandariexport.com, Web: www.bhandariexport.com;
Corporate Identification No.: L17115PB1993PLC013930. Contact person : Mr. Daljeet Singh,
Company Secretary and Compliance Officer, email: cs@bhandariexport.com

PROMOTERS: Mr. Nitin Bhandari, Ms. Nitika Bhandari, Ms. Kusum Bhandari and Mr. Naresh Bhandari