

INDEX OUTLOOK

# Indices struggle to extend the rally

Remain cautious as the Sensex and Nifty are not getting a strong follow-through rise

GURUMURTHY K  
BL Research Bureau

The Indian benchmark indices opened the week on a positive note with a gap-up open. However, thereafter the indices remained broadly stable within a sideways range for the rest of the week. Sensex and Nifty 50 closed up over a percent.

The price action last week shows that the Sensex and Nifty 50 are not getting a strong follow-through buying. While the short-term picture on the chart is positive, the overall picture is still not very bullish. So, caution is needed as the indices are still vulnerable for a steep fall.

Among the sectors, the BSE Realty and BSE IT indices outperformed by surging over 4 per cent each last week. The BSE Power index was the worst performer. It was down 4.48 per cent.

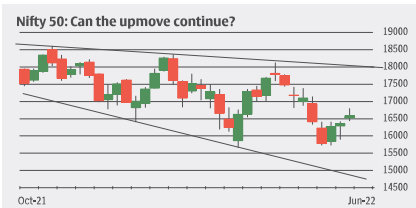
The Reserve Bank of India's (RBI) monetary policy outcome on Wednesday will be important to watch. That could be significant in setting the direction for the Indian benchmark indices.

## Nifty 50 (16,584.3)

Nifty opened the week with a gap-up above 16,400 and sustained well above it all through the week. The index made a high of 16,793.85 on Friday and had come off sharply from there. It closed the week at 16,584.3, up 1.42 per cent.

**The week ahead:** The price action last week shows that Nifty is struggling to breach 16,700 decisively. At the same time, the index is also getting good support at 16,400. This leaves the chances high for the index to oscillate in a range of 16,400-16,750 in the near term. A breakout on either side of 16,400 or 16,750 will then decide the next move.

A decisive break above 16,750, can take the Nifty up to 17,000-17,050. The 100-Day Moving Average (DMA) resistance is at 17,054. If the Nifty manages



to break further above 17,054, the up-move can strengthen.

On the other hand, a break below 16,400 can bring the index under pressure. Nifty can then fall to 16,330 and 16,230-16,200 thereafter in the near term.

**Trading strategy:** We prefer to stay out of the market for this week also as there is no clarity on the direction of move.

**Medium-term outlook:** The chances of seeing 15,000 and 14,500-13,500 on the downside immediately has reduced. However, it has not been negated completely. It is just that the fall is getting delayed.

The price action around 17,054 – the 100-DMA resistance, mentioned above, will need a close watch. If Nifty manages to rise past 17,054, a further rise to 17,900-18,000 can be seen. Thereafter, a fresh fall will bring back the danger of seeing 15,000 and lower levels into the picture.

Only a decisive break and close above 18,000 will negate the bearish view of seeing 15,000 and lower levels on the downside.

For the Nifty to fall to 15,000 immediately, it has to remain below 16,750 or 17,054 and then break below 16,200.

**Trading strategy:** Positional traders can continue to hold the short positions taken at 17,71. Retain the stop-loss at 16,900. Move the stop-loss

down to 16,100 as soon as the index touches 15,600 on the downside. Book profits at 15,100.

## Sensex (55,769.23)

Barring the short-lived rise to 56,432.65 on Friday, Sensex broadly oscillated between 55,000 and 56,000 last week. It has closed at 55,769.23, up 1.61 per cent.

**The week ahead:** The immediate outlook is mixed. Resistance is at 56,450. Support is at 55,000. A break-out on either side of 56,450 or 55,000 will give clarity on the next move. A break above 56,450 can take the index up to 57,000 and 57,065 – the 100-DMA resistance. On the other hand, a fall below 55,000 can drag the Sensex down to 54,400 and 54,000 in the near term.

**Medium-term outlook:** The bearish view of seeing a fall to 50,000 and 48,000 will get delayed now. The levels of 57,000 and 58,000 are important resistances to watch.

A break above 58,000 will increase the chances to revisit 60,000-60,300 levels. Only a sustained rise past 60,500 will prove the bearish view of seeing 50,000-48,000 on the downside.

As long as Sensex trades below 60,000-60,500, the broader view will remain bearish.

For the Sensex to see 50,000-48,000 from here itself, it has to hold below

57,000-58,000 and then break below 54,000.

## Nifty Bank (35,275.05)

The Nifty Bank index snapped its two-week rally last week. It tested 36,000, but failed to see a sustained break above it.

Nifty Bank index made a high of 36,083.7 on Friday and has come off from there. It has closed at 35,275.05, down 0.95 per cent for the week.

The immediate outlook is mixed. Resistance is at 36,000, which can be tested on a decisive break above 36,000. The price action around 36,000 will need a close watch to see if the index is turning down or will see an extended rally towards 37,000-37,500. Supports are at 34,880 and 34,560 – the 21 DMA. A break below 34,560 will bring the index under pressure for a steeper fall. Overall, it is a wait-and-watch situation.

**Trading strategy:** Stay out of the market.

## Global cues

The Dow Jones Industrial Average (32,899.7) was volatile last week. It oscillated up and down between 32,500 and 33,300 all through last week. The index closed at 32,899.7, down 0.94 per cent for the week. On the charts, 32,500 is a very crucial support. The Dow has to sustain above this support to keep the chances of seeing 34,000 and 34,800 levels alive in the coming weeks. A strong break below 32,500 will bring the index under pressure to revisit 31,000 and 30,000 levels on the downside.



## What to watch

- RBI monetary policy on Wednesday
- Resistance at 16,750 on Nifty
- Resistance at 56,450 on Sensex

## TECH QUERY

GURUMURTHY K  
BL Research Bureau



I had bought shares of Bajaj Consumer Care for an average price of ₹172.30 in December last year. The price has dropped after that. Should I buy more, or shall I exit the stock?

DR MALLES

**Bajaj Consumer Care (₹140.65):** The broader trend for this stock has been largely down since 2018. However, there is a crucial long-term trend support coming up at ₹126. It is going to be important to see if this stock is managing to hold above this support or not. A bounce from ₹126 and a subsequent rise past ₹185 can take the prices up to ₹240-250 over the next six months. A break above ₹250 will then pave way for ₹320. Such a move will indicate a double bottom formation on the chart. In that case, a break above ₹320 will be very bullish to revisit ₹500-520 over the next two years or so. On the other hand, if Bajaj Consumer Care breaks below ₹126, it can see a steeper fall to ₹85-90 in the next two-three months. You can consider buying more at ₹133. Keep a stop-loss at ₹108 and strictly adhere to it. As the stock bounces from ₹126, trail the stop-loss up to ₹190 as soon as the stock moves up to ₹235. Move the stop-loss further up to ₹230 as soon as the stock touches ₹310. You can consider exiting 30 per cent of your holdings at ₹315. Move the stop-loss for the balance 70 per cent to ₹310, when the stock moves up to ₹380. Exit the balance holdings at ₹490.



Send your queries to [techtrail@thehindu.co.in](mailto:techtrail@thehindu.co.in)



## BANDU'S BLOCKBUSTERS

On April 1, four years back, piqued by the incessant jokes in the village at his expense, Bandu Barve decided he'd had enough. It was time for him to turn 'smart'. His dead granny's voice rang in his ears – "Read the papers, Bandu, they tell you all." So, off went Bandu to the stash of newspapers on his father's desk. As luck would have it, the first paper Bandu got his hands on was The Hindu BusinessLine. The stock recs, in particular, had him in thrall. Soon Bandu metamorphosed into an ace investor and trader.

## BANDU'S PICKS

These days, Bandu picks five stocks each Sunday, which he believes will be blockbusters over the next week

- MacroTech Developers
- Finolex Industries
- Century Textiles & Industries
- Emami
- Cyient

Here's your chance to match step with Bandu. Guess the stock that will give the best return by next Friday (BSE prices). By Wednesday noon, mail us your pick and its expected price rise to [bandublockbusters@gmail.com](mailto:bandublockbusters@gmail.com) with your name, mobile number and address. One lucky winner will get a prize of ₹2,000.

Last week's prize winner  
V Duralarsan

Closing price (May 27): ₹2,070.50  
Closing price (Jun 03): ₹2,247.65  
Return: 8.57 per cent

Last week's winning stock  
AIK Engineering

## GLOBAL 360

# Dollar index: Gearing up for a rise?

A break above the resistance at 103 can open doors to test to 104-106

GURUMURTHY K  
BL Research Bureau

The US dollar is attempting to bounce and trying to avoid a fall to 101. The index has risen back from the low of 101.3 and closed the week at 102.14. However, a strong rise past 103 is needed to completely negate the chances of seeing 101. Volatility could increase in the coming days as the market approaches the US Federal Reserve meeting scheduled next week on June 14 and 15.

The US Consumer Price Index (CPI) release on Friday is the only major data release this week. A strong CPI number will be positive for the dollar.

## Dollar index: Supports ahead

Immediate resistances are at 102.5 and 103. The dollar index (102.14) broke above 102.5 last week but failed to sustain it. It made a high of 102.73 and has come off from there. So, the dollar index will have to see a decisive break above 103 to bring back the bullishness completely. As long as it trades below 103, the chances of seeing 101 on the downside will still remain alive. However, an extended fall beyond 101 looks less likely.

As such, the broader picture is still bullish. A break above 103 will see the index moving up to 104 and 106. That

will also keep the bigger picture very positive to see 110 levels on the upside over the medium term.

## Euro: Resistance holds

The euro (EURUSD: 1.0799) is facing strong resistance at 1.08. It is not gaining momentum to breach this hurdle. Last week's candle indicates indecisiveness in the market.

As long as the euro trades below 1.08, the bias is negative. In that case, the chances are high for it to break below the support at 1.06.

Such a break can drag it down to 1.0450-1.04 again. It will also bring the currency under pressure to see 1.02100 on the downside over the medium term.

The euro will have to rise past 1.08 decisively to ease the downside pressure. Such a break can take it up to 1.10 in the short term.

The European Central Bank's (ECB) monetary policy meeting outcome is on Thursday this week.

The ECB President Christine Lagarde said last month that the asset purchase will come to end early-Q3 and rate hike can happen in July. Market will be watching closely to get clar-



ity or confirmation on the rate hikes. The outcome of the ECB meeting this week could largely influence the movement in euro, going forward.

## Treasury Yields: Bullish

The US Treasury yields have risen back last week contrary to our expectation to see a fall. The US 10Yr (2.93 per cent) has bounced sharply from around 2.74 per cent.

This has reduced the danger of seeing 2.6 per cent on the downside mentioned last week. A further rise past 3 per cent will completely negate it.

Such a rise will then take the 10Yr Treasury yield up to 3.2 per cent and even higher levels in the coming weeks.

Inability to breach 3 per cent can drag the yield down to 2.9-2.8 per cent in that case. The chances of seeing 2.7-2.6 per cent on the downside will still remain intact.

## Rupee: Indecisive

It was another week of narrow range bound move in the Indian Rupee (USDINR: 77.63). The domestic currency remained stuck in between 77.40 and 77.80 for the third consecutive week. There is no major change in the view. 77.50-77.40 will be the resistance and 77.70-77.80 is the support zone.

The rupee can get some breather if it breaks above 77.40. In that case, it can strengthen towards 77.20 and 77 in the near term. However, a rise beyond 77 looks a little difficult. On the other hand, if the rupee breaks below 77.80, it can fall to 78 initially and then to 78.30-78.50 eventually.

The Reserve Bank of India's monetary policy meeting outcome is due on Wednesday. It will have to be seen if this can trigger the range breakout in the currency.

## MOVERS & SHAKERS

AKHIL NALLAMUTHU, BL Research Bureau

## Aarti Industries (₹720.50)

Faces considerable sell-off



The stock of Aarti Industries decisively breached a support at ₹750 last week and the price action hints that bears are not done yet. Although ₹640 is a considerable support, the stock is expected to breach this level too and probably depreciate to ₹570 before the end of this year. At ₹640, there could be a pause or a minor rally to ₹680-700 before invalidating this support. Similarly, from the current level, the stock could see an upside to ₹800. Based on the above expectation, here's our trade suggestion. Short now at around ₹720 and add more shorts if price rallies to ₹790; the average selling price would be around ₹755. Place stop-loss at ₹825. When price drops to ₹640, revise the stop-loss to ₹700; further alter this to ₹650, when the stock touches ₹600. Exit at ₹570.

## HDFC AMC (₹1,862.05)

Rally a mere pullback

The stock of HDFC Asset Management Company (AMC), after registering a 52-week low of ₹1,690 before two weeks, is on an up-move. However, this is not a bullish trend reversal, and this rally will most likely be a mere pullback. The corrective move can extend up to ₹2,020, but not beyond that. A clear break out of ₹2,100 can be the starting point of discussion about bullish reversal. Until then, the bias is bearish. So, traders can short the stock now and accumulate shorts when price moves to ₹2,020. The average sell price would be around ₹1,940. Place stop-loss at ₹2,155. When stock falls to ₹1,560, book 50 per cent of your total positions and tighten the stop-loss to ₹1,725. When price slips below ₹1,400, tighten the stop-loss further to ₹1,520. Exit the leftover shorts at ₹1,325.



## IPCA Laboratories (₹861.15)

Breaches a support zone



Although the stock of IPCA Laboratories hit an all-time high of ₹1,383.10 in September, a close look at the chart will reveal that it has largely been moving in the broad band of ₹900-1,200 since November 2020. But last week, the script closed at ₹861.15 – below the lower end of the range, turning the outlook bearish. Even though there is a likelihood that it could retest the ₹900-925 region from here, it is expected to eventually drop to ₹740. Therefore, we would recommend traders to slip the entry into two – short at current level of ₹861 and short again if price rallies to ₹925. The average selling price would then be around ₹892. Keep stop-loss at ₹975. But bring it down to ₹875 when the stock falls below ₹800. Liquidate all the shorts when price touches ₹740.

## Sundaram-Clayton Limited

Registered Office: "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakam, Chennai - 600 006.

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Tel: 044-2833 2115 Fax: 044-2833 2113 CIN: L35999TN1962PLC004972

## NOTICE OF THE 60<sup>TH</sup> ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

NOTICE is hereby given that the 60<sup>th</sup> Annual General Meeting (AGM) of the members of the Company will be held on Tuesday, the 28<sup>th</sup> June 2022 at 10.35 A.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with various circulars of Ministry of Corporate Affairs and SEBI issued from time to time, without the physical presence of the Members at a common venue to transact the businesses as set out in the Notice of AGM dated 6<sup>th</sup> May 2022.

In compliance with the circulars, the Notice of AGM and Annual Report have been sent to all the members whose e-mail IDs are registered with the Company's Depository Participant(s). These documents are also available on the websites of the Company viz. [www.sundaram-clayton.com](http://www.sundaram-clayton.com) and also on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of National Securities Depository Limited (NSDL) (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Company has completed dispatch of Notice of AGM and Annual Report for 2021-22 on 4<sup>th</sup> June 2022.

Members holding shares either in physical form or dematerialized form as on the cut-off date (21<sup>st</sup> June 2022) may cast their vote electronically on each item of the business as set forth in the Notice of the 60<sup>th</sup> AGM through the electronic voting system on NSDL ("remote e-voting") or e-voting at the AGM.

All the members are informed that:

- The ordinary and special business as set out in the Notice of AGM may be transacted through remote e-voting or e-voting system at the AGM.
- The remote e-voting shall commence at 9.00 a.m. (IST) on Saturday, 25<sup>th</sup> June 2022.
- The remote e-voting shall end at 5.00 p.m. (IST) on Monday, 27<sup>th</sup> June 2022.
- Remote e-Voting shall not be allowed beyond 5.00 p.m. (IST) on Monday, 27<sup>th</sup> June 2022.
- The remote e-voting module shall be disabled for voting after the date and time mentioned above. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- The cut-off date for determining the eligibility to vote by electronic means or at the AGM is 21<sup>st</sup> June 2022.
- Any person, who acquires shares of the Company and becomes a member of the Company after the dispatch of the Notice of AGM and holding shares as on cut-off date may obtain the login ID and password by sending a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to Company Registrar and Share transfer agent (RTA) at [corporate@integratedindia.in](mailto:corporate@integratedindia.in) or [srirams@integratedindia.in](mailto:srirams@integratedindia.in). However, if the member is already registered with NSDL for e-voting then such member can use his/her existing User ID and password for casting his/her vote.
- The facility for voting will also be made available during the AGM and the members attending the meeting through VC facility who have not cast their vote by remote e-voting shall be able to vote through the VC system at the AGM.
- The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.
- The Company has appointed M/s B. Chandra & Associates, Practising Company Secretaries, as the scrutinizer to scrutinize both the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
- In case of any queries, the members may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no: 1800-1020-490 and 1800-224-420. You may also send queries / grievances relating to remote e-voting to Ms. Pallavi Mhatre, Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- Those members holding shares in physical form, whose e-mail addresses are not registered with the Company, may register their e-mail address by sending scanned copy of a signed request letter mentioning your name, folio number, complete address, e-mail address to be registered, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN, and self-attested scanned copy of Driving Licence / Passport / Bank Statement / Aadhaar, supporting the registered address of the Member by e-mail to [corporate@integratedindia.in](mailto:corporate@integratedindia.in). Members holding shares in demat form can update their e-mail address with their Depository Participant(s).
- The Company has also published a communication on 10<sup>th</sup> May 2022 to facilitate updation of e-mail IDs by members who have not registered the same.
- Please keep your updated email ID registered with the Company / your Depository Participant to receive timely communication.

Chennai  
4<sup>th</sup> June 2022

By order of the Board  
R Raja Prakash  
Company Secretary



FOREIGN PLOY OR STATE NEGLIGENCE

Foes behind protests, says Iran's Khamenei

Iran's supreme leader Ayatollah Ali Khamenei has blamed the recent protests in the country on foreign 'enemies' seeking to overthrow the government



Iran's supreme leader Ayatollah Ali Khamenei speaks in Tehran

REUTERS

Iranian Supreme Leader Ayatollah Ali Khamenei on Saturday blamed recent protests in Iran on foreign "enemies" seeking to overthrow the government in the Islamic Republic. He said, enemies were waging a "psychological war" against Iran by accusing it of piracy for seizing two Greek ships after the United

States confiscated Iranian oil from a tanker. "Today, the enemies' most important hope for striking a blow at the country is based on popular protests," Khamenei said, referring to week-long protests over the collapse of a building in southwestern Iran last month that killed 37 people. "But the enemies' calculation is as wrong as many earlier ones," he

said in a televised speech on the 33rd anniversary of the death of the leader of Iran's 1979 Islamic revolution, Ayatollah Ruhollah Khomeini. Iran residents have reported disrupted internet services, an attempt to stop the use of social media to organise rallies and disseminate videos. Authorities have warned people to follow just official media. The US, which has imposed tough sanctions on Iran, confiscated the Iranian oil cargo on the Iranian-flagged Pegas that Greece impounded off its coast in April. Tehran retaliated by seizing two Greek ships on May 27.

Iran's supreme leader Ayatollah Ali Khamenei made the statements on the 33rd death anniversary of Ayatollah Ruhollah Khomeini, the leader of Iran's 1979 Islamic revolution

struction violations.

Protesters, however, say the disaster stemmed from government negligence and entrenched graft and have chanted slogans against officials, including Khamenei. Iran residents have reported disrupted internet services, an attempt to stop the use of social media to organise rallies and disseminate videos.

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NATO chief speaks with Erdogan about Finland, Sweden joining

ASSOCIATED PRESS  
Brussels, June 4

NATO SECRETARY-GENERAL Jens Stoltenberg has met with Finland's prime minister and spoken to Turkey's president as he seeks to overcome Turkish resistance to Finland and Sweden joining the alliance. Stoltenberg, who visited Washington this week, tweeted that he met with Finnish Prime Minister Sanna Marin while there and discussed "the need to address Turkey's concerns and move forward" with the Finnish and Swedish membership applications. Russia's war in Ukraine pushed the Nordic countries to apply to join NATO, but Turkish President Recep Tayyip Erdogan accuses Sweden and Finland of supporting Kurdish militants deemed by Turkey to be terrorists.

Stoltenberg said he had a "constructive phone call" with Erdogan, calling Turkey a "valued ally" and praising Turkish efforts to broker a deal to ensure the safe transportation of grain supplies from Ukraine amid global food shortages caused by Russia's invasion.

Stoltenberg tweeted that he and Erdogan would continue their dialogue, without elaborating. Erdogan's office released a statement in which it said the president had emphasised that Sweden and Finland should "make it clear that they have stopped supporting terrorism," have lifted defence export restrictions on



A file photo of Turkish President Recep Tayyip Erdogan

Turkey's beef with Nordic nations

- Sweden and Finland have applied for NATO membership
- Turkish President Recep Tayyip Erdogan has opposed their bids
- Erdogan accuses Sweden and Finland of supporting Kurdish militants deemed by Turkey to be terrorists

Turkey and are "ready to show alliance solidarity." The Nordic states, among other countries, imposed limitations on arms sales in the wake of Turkey's 2019 military incursion into northern

Syria. The NATO chief's diplomatic efforts came before a gathering of senior officials from Sweden, Finland and Turkey next week in Brussels, where NATO is based, to discuss Turkey's opposition to the applications.

French Open: Poland's Swiatek beats US' Gauff



World No. 1 Iga Swiatek won the French Open

REUTERS

WORLD NUMBER ONE Iga Swiatek of Poland crushed American Coco Gauff 6-1 6-3 in the final to win the French Open women's singles title on Saturday.

It was the second Grand Slam title for the 21-year-old Swiatek, who also triumphed at Roland Garros in 2020. The victory on Court Philippe Chatrier against the 18-year-old Gauff, who was playing her first Grand Slam final, extended Swiatek's winning run to 35 matches. Swiatek, seen as an overwhelming favourite for victory before the start of the claycourt major, broke Gauff's service five times over the two sets and sealed the contest on her first matchpoint in an hour and eight minutes.

Japan's Kishida may join NATO summit to discuss Ukraine crisis



A file photo of US President Joe Biden (left) with Japanese PM Fumio Kishida

REUTERS

Japanese Prime Minister Fumio Kishida is leaning toward attending a summit of leaders from the North Atlantic Treaty Organization (NATO) in late June to spur coordination with the West over Russia's invasion of Ukraine, Kyodo News reported, citing unnamed government sources.

The move would mark an unusually aggressive stance for a Japanese leader although Kishida has repeatedly condemned Russia over election in which he has described as a "war crime" against Ukraine. Moscow has called its action a special operation. In the past, Japanese leaders have maintained a careful line on their relations with Russia as the two countries have wrangled over decades-old territorial

disputes. A government spokesman said officials would be unable to comment on the Kyodo report before Monday. The NATO summit takes place on June 29-30 in the Spanish capital Madrid, which would likely overlap with the campaign ahead of elections in Japan pencilled in for July 10. Kishida will make a final decision later, taking into account the political situation before the upper house elections, the government sources were quoted as telling Kyodo. Kishida has invited Japan to the summit, along with Australia, New Zealand and South Korea as its partners in the Asia-Pacific region. Kishida's presence at the summit would be welcomed as delivering a strong message of international solidarity on the Ukraine crisis, the sources were quoted as saying by Kyodo.

US, South Korean navies end key exercise amid N Korea tension

ASSOCIATED PRESS  
Seoul, June 4

THE US AIRCRAFT carrier Ronald Reagan concluded a naval exercise with South Korea in the Philippine Sea on Saturday, the two militaries said, amid signs that North Korea is possibly preparing to conduct its first nuclear test explosion since 2017. The three-day exercise that began on Thursday in international waters off the Japanese island of Okinawa was apparently the allies' first joint drill

The three-day exercise that began on Thursday in international waters off the Japanese island of Okinawa was apparently the allies' first joint drill involving a US aircraft carrier since Nov 2017

Involving a US aircraft carrier since Nov 2017. The Ronald Reagan then

joined the USS Theodore Roosevelt and Nimitz in a rare three-carrier exercise with South Korean naval vessels during North Korea's last provocative run in nuclear and intercontinental ballistic missile tests. The latest drill came weeks after President Joe Biden and South Korean President Yoon Suk Yoo in a summit in Seoul vowed to upgrade defence exercises and discuss ways to for Washington to protect its ally in the face of growing North Korean threats.

Sundaram-Clayton Limited

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Tel: 044-2833 2115; Fax: 044-2833 2113; CIN: L35901TN1992PLC004792

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Members holding shares either in physical form or dematerialized form as on the cut-off date (21<sup>st</sup> June 2022) may cast their votes electronically on each item of the business as set forth in the Notice of this 60<sup>th</sup> AGM through the electronic voting system on NSDL (remote e-voting) or e-voting at the AGM.

All the members are informed that:

1. The ordinary and special business as set out in the Notice of AGM may be transacted through remote e-voting or e-voting system at the AGM.
2. The remote e-Voting shall commence at 9.00 a.m. (IST) on Saturday, 25<sup>th</sup> June 2022.
3. The remote e-Voting shall end at 5.00 p.m. (IST) on Monday, 27<sup>th</sup> June 2022.
4. Remote e-Voting shall not be allowed beyond 5.00 p.m. (IST) on Monday, 27<sup>th</sup> June 2022.
5. The remote e-voting module shall be disabled for voting after the date and time mentioned above. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
6. The cut-off date for determining the eligibility to vote by electronic means on the AGM is 21<sup>st</sup> June 2022.
7. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on cut-off date may obtain the login ID and password by sending a request to evoting@nsdl.co.in or to Company Registrar and Share transfer agent (RTA) at corpsec@nsdl.co.in or www.evoting.nsdl.com. However, if the member is already registered with NSDL for e-voting then such member can use his/her existing User ID and password for casting his/her vote.
8. The facility for voting will also be made available during the AGM and the members attending the meeting through VC facility, who have not cast their vote by remote e-voting shall be able to vote through the e-voting system at the AGM.
9. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
10. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only, shall be entitled to avail the facility of remote e-Voting or e-voting at the AGM.
11. The Company has appointed M/s B. Chandrasekhar & Associates, Practising Company Secretaries, as the scrutinizer to scrutinize both the remote e-Voting process and e-voting at the AGM in a fair and transparent manner.
12. In case of any queries, the member may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free No: 1800-1020-990 and 1800-2244-30. You may also send queries / grievances relating to remote e-voting to Ms. Pallavi Mirani, Manager at evoting@nsdl.co.in.
13. Those members holding shares in physical form, whose e-mail addresses are not registered with the Company, may register their e-mail address by sending scanned copy of a signed request letter mentioning your name, full number complete address, email address to be registered, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN, and self-attested scanned copy of Driving License / Passport / Bank Statement / Aadhaar, supporting the registered address of the Member by e-mail to corpsec@nsdl.co.in. Members holding shares in demat form can update their e-mail address with their Depository Participant(s).
14. The Company has also published a communication on 10<sup>th</sup> May 2022 to facilitate updation of e-mail IDs by members who have not registered the same.
15. Please keep your updated email ID registered with the Company / your Depository Participant to receive timely communication.

Chennai  
4<sup>th</sup> June 2022

By order of the Board  
R Raja Prakash  
Company Secretary

Indian Bank  
Digital Banking Division,  
Corporate Office, Chennai  
Indian Bank is seeking Public Sector Bank  
is interested in Procuring, Printing,  
Personalization and Dispatch of 20 Lakh  
EMI Cheques, Magnetic PPIs, VISA &  
MASTER Dual Interface Contactless Debit  
Card (NFC) through Limited RFP.  
Kindly refer Bank's Website:  
https://www.indianbank.tenders for  
more details.

RANIPET MUNICIPALITY  
TENDER INVITING NOTICE  
(TWO COVER SYSTEM)  
Date: 02.06.2022  
Government of Tamil Nadu sanctioned following works in Ranipet Municipality under Infrastructure and Amenities  
Fund 2021-22 in Ranipet District. Under this scheme the Municipal Commissioner, Ranipet invites sealed bids from  
eligible and qualified contractors for the following works as detailed in the table given below:  
Packages Construction of New Bus Stand at Ranipet. Estimate Amount: Rs. 1025 Lakhs. Tender document  
available from: 06.06.2022 From 10.00 a.m. to 22.06.2022 upto 4.00 p.m. Tender Opening: 23.06.2022 (3.30 p.m.)  
Period of Completion: 3 Months.  
Pre-Bid conference: 15.06.2022 at 11.00 a.m. in the Municipal office, Ranipet.  
Tender document and schedule available in https://tenders.gov.in can be downloaded from 10.00 a.m. on  
06.06.2022. The bidding document will be received by the Commissioner, Ranipet Municipality by way of e-tender also  
in e-tender system up to 23.06.2022, 3.00 p.m. E-tender Money Deposit: 1% of the value of work should be submitted  
by DD along with the tender. If e-tender, the EMD should be deposited in the tender box before closure time. It is at  
1.00 p.m. on 23.06.2022. Evaluation of bids will be done on the tender opening date. The opening of the bids will be done  
in the presence of the members of the tender opening committee. The bids will be opened on the next working  
day after the tender opening date. Eligibility criteria and other details can be found in the bidding document.  
For other details contact email address: corpsec@nsdl.co.in  
Phone No: 0472-725502. DDP/2653/Tender/2022  
Commissioner,  
Ranipet Municipality.

NOTICE  
HDFC Life  
Sarathka ka jayjo!  
HDFC Life Insurance Company Limited  
CIN: L65110MH2000PLC128245  
Registered Office: 13th Floor, Lutha Excelus, Apollo Mills Compound, N.M. Joshi Marg,  
Mahalaxmi, Mumbai - 400 011  
Ph. 022-67515566; Fax: 022-67515661,  
Email: investor.service@hdfclife.com, Website: www.hdfclife.com

NOTICE OF THE 22<sup>nd</sup> ANNUAL GENERAL MEETING AND E-VOTING INFORMATION  
NOTICE is hereby given that the 22<sup>nd</sup> Annual General Meeting ("AGM") of HDFC Life Insurance Company  
Limited, ("the Company") will be held on Monday, June 27, 2022 at 3.00 p.m. (IST) through  
video-conferencing ("VC") or other audio-visual means ("OAVM"), to transact the businesses, as set out in  
the Notice of the AGM. The Company has sent AGM notice along with the Annual Report of the Company  
for FY 2021-22 on Saturday, June 4, 2022, only through electronic mode, to those members whose email  
IDs have been registered with the Company/ Depositories as on the cut-off date i.e. Friday, May 27, 2022,  
in compliance with the Circulars/ guidelines issued by Ministry of Corporate Affairs and Securities and  
Exchange Board of India. The aforesaid documents are also available on the Company's website  
www.hdfclife.com, websites of the Stock Exchanges i.e. www.nseindia.com and www.bseindia.com and  
website of the e-voting service provider i.e. KFin Technologies Limited (Formerly KFin Technologies  
Private Limited) ("KFinTech") at https://evoting.kfintech.com.  
Members, holding shares as on the cut-off date for e-voting i.e. Monday, June 20, 2022, may cast their  
votes, electronically, on the businesses set out in the AGM Notice, by referring to procedure for remote  
e-voting and e-voting at the AGM given in the AGM notice, and also available on the e-voting website of  
KFinTech at https://evoting.kfintech.com.  
The remote e-voting period shall commence on Wednesday, June 22, 2022 (09.00 a.m. IST) and ends on  
Sunday, June 26, 2022 (5.00 p.m. IST). The remote e-voting module shall be disabled by KFinTech  
thereafter. The voting rights of the members shall be in proportion to the equity shares held by them as  
on the cut-off date for e-voting i.e. Monday, June 20, 2022. Members can cast their votes on the  
businesses set out in the AGM notice, either through remote e-voting facility made available on the above  
dates, or through e-voting facility made available at the AGM.  
Members who have already cast their votes through remote e-voting shall not be entitled to cast their  
votes again at the AGM. Any person/ entity, who has not registered his/ her email ID in the Company's  
records and holds equity shares of the cut-off date for e-voting i.e. Monday, June 20, 2022, may obtain  
their Login ID and password for e-voting by following the instructions given in the AGM notice or by sending  
an email to KFinTech at evoting@kfintech.com.  
In case of any enquiry/ guidance, in respect of remote e-voting and attending the AGM through electronic  
means, please refer to the "How to use e-voting" section of e-voting user manual, available on the website of the  
KFinTech website https://evoting.kfintech.com or contact Ms. Krishna Priya M, KFin Technologies  
Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad -  
500032, email id: evoting@kfintech.com, Contact No.: 040- 6715 2222, Toll free No. 1-800-3004-001  
(on Monday to Saturday, between 9.00 a.m. to 6.00 p.m.)  
The Board at its meeting held on Tuesday, April 26, 2022, has recommended a final dividend of ₹1.70/- per  
equity share of face value of ₹10/- each for FY 2021-22, subject to approval of the members at the 22<sup>nd</sup>  
AGM of the Company. The final dividend will be paid to the members holding shares of the Company as on  
the record date i.e. Wednesday, June 1, 2022. Members are requested to refer Company's communication  
in relation to TDS on dividend payment and related forms/ declarations thereon on the Company's website  
at https://www.hdfclife.com/about-us/investor-relations.

For HDFC Life Insurance Company Limited  
Sd/-  
Narendra Gangan  
General Counsel, Chief Compliance Officer &  
Company Secretary

Date: June 4, 2022  
Place: Mumbai

China to launch three-person mission to build space station



Chinese astronauts before the Shenzhou-14 spaceflight mission

REUTERS

CHINA WILL LAUNCH three astronauts on a spacecraft on Sunday on a six-month mission to complete the construction of the country's space station cur-

rently orbiting the Earth, China Manned Space Agency (CMSA) announced. Astronauts Chen Dong, Liu Yang and Cai Xuzhe will travel on the Shenzhou-14 spaceflight which will dock with the Tangong space station, currently under construction.