

Covid virus can persist for months after traversing entire body: Study

BLOOMBERG
December 26

THE CORONAVIRUS THAT causes Covid-19, SARS-CoV-2, can spread within days from the airways to the heart, brain and almost every organ system in the body, where it may persist for months, a study found.

In what they describe as the most comprehensive analysis to date of the virus's distribution and persistence in the body and brain, scientists at the US National Institutes of Health said they found the pathogen is capable of replicating in human cells well beyond the respiratory tract.

The results, released online Saturday in a manuscript under review for publication in the journal *Nature*, point to delayed viral clearance as a potential contributor to the persistent symptoms wracking so-called long Covid sufferers. Understanding the mechanisms by which the virus persists, along with the body's response to any viral reservoir, promises to help improve care for those afflicted, the authors said.

"This is remarkably important work," said Ziyad Al-Aly, director of the clinical epidemiology center at the Veterans Affairs St. Louis Health Care System in Missouri, who has led separate studies into the long-term effects of Covid-19. "For a long time now, we have been scratching our heads and asking why long Covid seems to affect so many organ systems. This paper sheds some light, and may help explain why long Covid can occur even in people who had mild or asymptomatic acute disease."

The findings haven't yet been reviewed by independent scientists, and are mostly based on data gathered from fatal Covid cases, not patients with long Covid or "post-acute sequelae of SARS-CoV-2," as it's also called.

Contentious findings

The coronavirus's propensity to infect cells outside the airways and lungs is contested, with nu-



merous studies providing evidence for and against the possibility.

The research undertaken at the NIH in Bethesda, Maryland, is based on extensive sampling and analysis of tissues taken during autopsies on 44 patients who died after contracting the coronavirus during the first year of the pandemic in the US.

The burden of infection outside the respiratory tract and time to viral clearance isn't well characterized, particularly in the brain, wrote Daniel Chertow, who runs the NIH's emerging pathogens section, and his colleagues.

The group detected persistent SARS-CoV-2 RNA in multi-

ple parts of the body, including regions throughout the brain, for as long as 230 days following symptom onset. This may represent infection with defective virus, which has been described in persistent infection with the measles virus, they said.

In contrast to other Covid autopsy research, the NIH team's post-mortem tissue collection was more comprehensive and typically occurred within about a day of the patient's death.

Culturing coronavirus

The NIH researchers also used a variety of tissue preservation techniques to detect and quantify viral levels, as well as grow the virus collected from multiple tissues, including lung, heart, small intestine and adrenal gland from deceased Covid patients during their first week of illness.

"Our results collectively show that while the highest burden of SARS-CoV-2 is in the airways and lung, the virus can disseminate early during infection and infect cells throughout the entire body, including widely throughout the brain," the authors said. The researchers posit that infection of the pulmonary system may result in an early "viremic" phase, in which the virus is present in the bloodstream and is seeded throughout the body.

He said three survivors had said there were 35 people in total on their boat, which had

not immediately available for comment.

Larger numbers of people have been trying to cross the Mediterranean this year after several years of reduced numbers since 2015.

About 1,500 have drowned in 2021, the United Nations migration agency IOM said last week.

The agency's Missing Migrants Project has designated the Central Mediterranean route as the deadliest known migration route in the world, with more than 17,000 recorded deaths and disappearances since 2014.

Photographs released by the Khums Red Crescent showed a line of bodies laid out along a beach as workers put them into bags.

US holiday sales jump 8.5% as consumers return to retailers

BLOOMBERG
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US HOLIDAY SALES jumped 8.5% from last year as consumers spent more money on clothes, jewellery and electronics, a report from Mastercard SpendingPulse showed.

Sales grew across the board, both in stores and online, for the holiday season defined as November 1 to December 24. Consumers started searching for gifts earlier than usual with supply chains roiling retailers and



stores offering more promotions to jumpstart the holiday shopping season.

"Shoppers were eager to secure their gifts ahead of the retail rush, with conversations

surrounding supply chain and labour supply issues sending consumers online and to stores in droves," Steve Sadove, a senior adviser for Mastercard and former CEO of Saks, said in a statement.

Sales surged 47% for apparel, 32% for jewellery and 16% for electronics compared with 2020, with all three categories up at least 20% from their pre-pandemic levels in 2019 as well. Department stores saw a 21% jump from last year and gained 11% from two

years ago.

Online shopping surged 11%, according to the report, which tracks retail sales across all payment types.

E-commerce now accounts for roughly 21% of all holiday sales.

People shopped earlier than in years past, which Mastercard says continues a trend that started last year. Even so, Black Friday maintained its position as the most important shopping day of the holiday season, Mastercard reported.

Bodies of drowned migrants wash up on Libyan shore

REUTERS
Khums, Libya, December 26

THE BODIES OF more than a dozen migrants who drowned trying to cross the Mediterranean to Europe washed up on Libya's coastline late on Saturday, its interior ministry and the local Red Crescent said.

Libya is a major transit point for migrants, many from African countries, who are seeking better opportunities in Europe.

Mohamed Abushaala, the head of the Red Crescent in Khums, a port in western Libya, said 15 bodies including that of an infant had been recovered from the shore at nearby Alous on Saturday.

He said three survivors had said there were 35 people in total on their boat, which had

sunk. He said a separate figure released on social media of 17 bodies, along with another 10 found on a different beach, was incorrect.

"They were at sea for approximately one day," said Osama al-Saket, head of the Khums hospital that received the bodies following calls from the International Organization for Migration (IOM) and police authorities. "The bodies were still intact... there were 14 of them, along with one small baby."

The interior ministry later said 14 bodies had been recovered from a group of 60 people believed missing at sea.

It was not clear from the statements if they were all referring to the same group and interior ministry officials were

not immediately available for comment.

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Israel sets goal of doubling number of Jewish settlers in Golan Heights

ASSOCIATED PRESS
Golan Heights, December 26

ISRAELI PRIME MINISTER Naftali Bennett said Sunday the country intends to double the amount of settlers living in the occupied Golan Heights with a multimillion-dollar plan meant to further consolidate Israel's hold on the territory it captured from Syria more than five decades ago.

Speaking at a special Cabinet session being held in the Golan Heights, Bennett said the recognition by the Trump administration of Israeli sovereignty over the swath of land, and the Biden administration's indication that it will not at this point walk that decision back, prompted the new investment in the region.

Karolos Papoulias, Greek prez in austerity era, dies at 92

ELENI CHREPA
December 26

KAROLOS PAPOULIAS, THE former Greek resistance fighter who became president of the Hellenic Republic and helped the country form a government during the euro crisis, died on Sunday. He was 92.

Current President Aikaterini Sakellariopoulou, who confirmed the death, said in her condolence message that he "honoured with his morals and behaviour the highest state institution, vigorously defending social cohesion and national unity".

Papoulias was elected president in February 2005 and remained in the post until 2015. He coordinated discussions for the formation of a national



unity government under Prime Minister Lucas Papademos in November 2011 during the euro crisis, which triggered mass demonstrations in Greek cities against austerity measures designed to keep the country in the euro area. National elections were held in June 2012.

A member of Andreas Papandreu's government during

the 1980s and 1990s, Papoulias served as foreign minister, helping out during times of conflict in West Asia.

Elected as a lawmaker to Greece's parliament for the social democratic Pasok party in every national election from 1977 to 2004, he played a key role in arranging the 1983 evacuation of Palestinian leader Yasser Arafat and other Palestinians on Greek ships from Lebanon during that country's civil war.

During Papandreu's administration, he sought to improve relations with Egypt and Turkey and helped start EU accession talks for the Republic of Cyprus. He also restored relations with Albania and signed a civil- and military-assistance agreement with Bulgaria, with

which he negotiated on the Burgas-Alexandroupolis oil pipeline in 1988.

Papoulias was born on June 4, 1929, in Ioannina, a city in the Epirus region of northwest Greece. His father, Grigorios Papoulias, was a major-general in the military who died when his son was seven.

The future president attended high schools in Pogoniani and Athens. During the German occupation of Greece during World War II, Papoulias was among the first to join the armed resistance while he was a school student.

He later studied law at universities in Athens, Milan and Cologne, and wrote a doctoral thesis on private international law, according to his website.

— BLOOMBERG

Saudi Arabia's exports surge on higher oil prices in Oct

REEMA ALOTHMAN
December 26

SAUDI ARABIA'S EXPORTS soared in October as the world's biggest oil exporter benefited from higher crude prices.



The value of exports jumped to 106.2 billion riyals (\$28 billion) from 55.9 billion riyals a year ago, according to the kingdom's General Authority for Statistics. The share of oil in total exports rose to 77.6% in October from 66.1%.

Saudi Arabia's economy has rebounded this year as oil prices soared and the impact of the coronavirus pandemic eased. This month, the kingdom boosted its revenue forecast for next year, with higher crude output and prices poised to deliver the first budget surplus in eight years and the fastest economic growth since 2011.

The value of oil exports rose 123%, or by 45.5 billion riyals, year-on-year in October, according to the statistics authority. Non-oil exports increased 25.5% to 23.8 billion riyals.

Oil has gained about 50% this year with a robust rebound from the pandemic, but the rally has faltered recently, in part due to concerns about omicron. There are some signs of tightening emerging, however, with supply disruptions in Libya and Nigeria, while the demand outlook was boosted in recent days by positive news about the severity of Omicron.

— BLOOMBERG

Moscow considering NATO proposal to hold talks on Jan 12: TASS

REUTERS
Moscow, December 26

RUSSIA HAS RECEIVED a NATO proposal to commence talks on Moscow's security concerns on January 12 and is considering it, TASS news agency quoted the Foreign Ministry as saying on Sunday.

Russia, which has unnerved the West with a troop buildup near Ukraine, last week unveiled a wish list of security proposals it wants to negotiate, including a promise NATO would give up any military activity in Eastern Europe and Ukraine.

"We have already received this (NATO) offer, and we are considering it," TASS quoted the foreign ministry as saying.

The United States and Ukraine say Russia may be preparing an invasion of its ex-Soviet neighbour. Russia denies that and says it is Ukraine's growing relationship with NATO that has caused the standoff to escalate. It has compared it to the 1962 Cuban missile crisis, when the world came to the brink of nuclear war.

President Vladimir Putin said on Thursday Russia wanted to avoid conflict but needed an "immediate" response from the United States and its allies to its demands for security guarantees. Moscow has said it expects talks with U.S. officials on the subject to start in January in

Vertex gets nod to list SPAC in S'pore

VERTEX VENTURE HOLDINGS, which is backed by Singapore state investor Temasek Holdings, said its special purpose acquisition company (SPAC) had received an eligibility-to-list letter from the city-state's exchange.

Vertex said on Friday it had submitted an application to the Singapore Exchange to list a company called Vertex Tech-

Geneva.

US President Joe Biden's administration has said some of Russia's security proposals are obviously unacceptable, but that Washington will respond with more concrete ideas on the format of any talks.

In an interview on CBS' "Face The Nation" television show, vice president Kamala Harris said Washington has been in direct conversations with Moscow about the issue and reiterated the U.S. commitment to Ukraine's territorial integrity.

"We've been very clear that we are prepared to issue sanctions like you've not seen before," Harris said, but declined to elaborate on the specifics of the sanctions.

The US, the European Union and the Group of Seven have all warned Putin that he will face "massive consequences" including tough economic sanctions in the event of any new Russian aggression.

The Kremlin's demands contain elements - such as an effective Russian veto on future NATO membership for Ukraine - that the West has already ruled out. Others would imply the removal of US nuclear weapons from Europe and the withdrawal of multinational NATO battalions from Poland and from the Baltic states of Estonia, Latvia and Lithuania that were once in the Soviet Union.

Vertex plans to make an investment of \$30.0 million (\$22 million) in VTAC through the subscription of units and to contribute up to \$510.0 million of "at-risk" capital through the purchase of warrants in a private placement concurrent with the listing.

— REUTERS

Will promote development of property market: China central bank

REUTERS
Shanghai, December 26

CHINA'S CENTRAL BANK has vowed to promote healthy development of the country's real estate market, saying it will safeguard the legal rights of home buyers and better satisfy their reasonable living needs.

The statement from the People's Bank of China (PBOC), made following its fourth-quarter monetary policy committee meeting on Saturday, is the latest sign that Chinese regulators are marginally easing curbs on the property sector to prevent a hard-landing.

Echoing China's annual Central Economic Work Conference held in early December, the PBOC said it will prioritise economic stability, amid an increasingly severe external environment and the unrelenting global pandemic.

"The PBOC... turned more cautious on its growth outlook, indicated an intention to use broad and targeted policy tools to support the real economy in a more proactive manner, and on the margin eased its tone on the property sector," said analysts at Goldman Sachs in a note on Sunday.

"We expect the central bank to inject more long-term liquidity via RRR cuts and various lending facilities, on-budget fiscal expenditures to be more supportive to growth compared with 2021, and local governments to ease property policies at local levels."

The PBOC said it will keep its monetary policy flexible and appropriate, and liquidity reasonably ample. It will strengthen support to the real economy, with a bias toward small companies.

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PUBLIC ANNOUNCEMENT

VENUS
PIPES AND TUBES

VENUS PIPES & TUBES LIMITED

Our Company was incorporated in 2015, as Venus Pipes & Tubes Private Limited, a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the RoC on February 17, 2015. Thereafter, our Company was converted into a public limited company, and the name of our Company was changed to Venus Pipes & Tubes Limited pursuant to a revised certificate of incorporation issued by ROC on September 16, 2021, recording the change of our Company's name to Venus Pipes & Tubes Limited. For details of changes in the name and registered office address of our Company, see "History and Certain Corporate Matters" beginning on page 157 of the Draft Red Herring Prospectus dated December 24, 2021 ("DRHP"), filed with the Securities and Exchange Board of India ("SEBI") on December 25, 2021.

Registered Office: Survey No. 233/2 and 234/1, Dhanehi, Bhuj, Kachchh - 370020 Gujarat, India.

Corporate Office: Tripada Complex, Plot No 275, Sector 1/A, Near Mamlatdar office, Office No 1, Ground Floor, Gandhidham, Kutch - 370201 Gujarat, India

Contact Person: Pavan Kumar Jain, Company Secretary and Compliance Officer for the Issue Tel.: +91 2836 232 183/84
Email: cs@venuspipes.com; Website: www.venuspipes.com; **Corporate Identity Number:** U74140GJ2015PLC082306

PROMOTERS OF OUR COMPANY: MEGHARAM SAGRAMJI CHOUDHARY, JAYANTIRAM MOTIRAM CHOUDHARY, DHRUV MAHENDRAKUMAR PATEL AND ARUN AXAYKUMAR KOTHARI

INITIAL PUBLIC OFFERING OF UP TO 50,74,100 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF VENUS PIPES & TUBES LIMITED ("COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING UP TO ₹ [•] MILLION (THE "ISSUE").

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10. THE ISSUE PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITIONS OF THE [•] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF THE [•] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND ALL EDITIONS OF [•] (A WIDELY CIRCULATED GUJARATI DAILY NEWSPAPER, GUJARATI BEING THE REGIONAL LANGUAGE OF GUJARAT, WHERE OUR REGISTERED OFFICE IS SITUATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the respective websites of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Issue is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than [•]% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIB Portion"), provided that our Company in consultation with the BRLM will allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than [•]% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than [•]% of the Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts and UPI ID (in case of RIs using UPI mechanism), if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 301 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake, an initial public offer of its Equity Shares pursuant to the Issue and has filed the DRHP dated December 24, 2021 with the SEBI on December 25, 2021 in relation to the Issue.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of filing, i.e. December 25, 2021, by hosting it on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e., BSE at www.bseindia.com and NSE at www.nseindia.com, respectively and the websites of the BRLM, i.e. SMC Capitals Limited at www.smcscapitals.com. Our Company hereby invites the public to provide comments on the DRHP filed with SEBI with respect to disclosures made therein. The members of public are requested to send a copy of the comments sent to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLM and the Registrar to the Issue at their respective addresses mentioned below. All comments must be received by our Company and/or the BRLM and/or the Company Secretary and Compliance Officer of our Company on or before 5:00 p.m. on the 21st day from the aforesaid date of filing the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have neither been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to "Risk Factors" beginning on page 23 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the Red Herring Prospectus ("RHP") has been filed with the RoC as there may be material changes in the RHP from the DRHP.

The Equity Shares, when offered, through the RHP, are proposed to be listed on BSE and NSE.

For details of the main objects of the Company as contained in its Memorandum of Association, see "History and Certain Corporate Matters" beginning on page 157 of the DRHP. The liability of the members of the Company is limited. For details of the share capital and capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of the Company see "Capital Structure" beginning on page 70 of the DRHP.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER
<p>SMC Capitals Limited A- 401/402, Lotus Corporate Park, Off Western Express Highway, Jai Coach Signal, Goregaon (East), Mumbai - 400063 Tel: 022 - 66481818 E-mail: ipo_venus@smccapitals.com Investor Grievance e-mail: investor.grievance@smccapitals.com Website: www.smccapitals.com Contact person: Mr. Satish Mangutkar/ Mr. Ankur Sharma SEBI Registration Number: INM000011427</p>	<p>KFIN TECHNOLOGIES PRIVATE LIMITED Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032 Telangana, India. Tel: +9140 6716 2222 E-mail: venus.ipo@kfinetech.com Investor grievance e-mail: einward.ris@kfinetech.com Website: www.kfinetech.com Contact person: M. Murli Krishna SEBI Registration No.: INR000000221</p>

All capitalizations terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For **VENUS PIPES & TUBES LIMITED**
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

Place : Gandhidham
Date : December 25, 2021

VENUS PIPES & TUBES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the DRHP dated December 24, 2021 with Securities and Exchange Board of India ("SEBI") on December 25, 2021. The DRHP is available on the websites of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e., BSE at www.bseindia.com and NSE at www.nseindia.com, respectively and the websites of the BRLM, i.e. SMC Capitals Limited at www.smcscapitals.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" of the RHP, when filed. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

This announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States. The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where such offers and sales are made.

CONCEPT