



THE COMSOC GAZETTE



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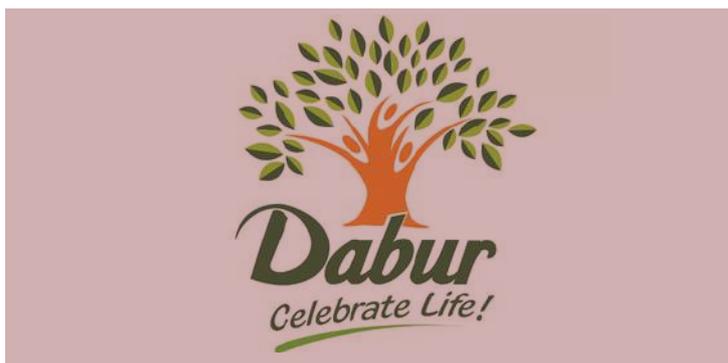
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FINANCE & INVESTMENT

01 DABUR TO ACQUIRE 51% MAJORITY STAKE OF BADSHAH MASALA

In a bid to gain a foothold in its segment, Dabur announced on October 27 that it has signed a definitive transaction agreement to acquire **51% shareholding** of Badshah Masala for nearly Rs 588 crore, which is in the business of manufacturing, marketing and export of spices and seasonings. Mohit Burman, the chairman said the Indian spices and seasoning category is a large and attractive market and Badshah Masala is one of the key players in this space.

A company statement said the acquisition is in line with Dabur's strategic intent to expand its food business to Rs 500 crore in three years and expand into new categories. This also marks Dabur's entry into the over **Rs 25,000 crore** branded spices and seasoning market in India.



02 KINARA CAPITAL SECURES ₹200CR FUNDING LED BY BRITISH INTERNATIONAL INVESTMENT

Kinara Capital, a woman founded and women led initiative, mobilises capital to support projects that empower women as entrepreneurs, business leaders, employees and consumers. Upon securing **₹200 Crores**, Kinara will deploy funds to

achieve a **5x growth by 2025** and attain an Asset Under Management (AUM) of **INR 6,000 Cr.** The development comes months after Kinara secured **\$46.9 million** from Nuveen Global and Triple Jump in equity financing round. Founded in 2011 by Hardika Shah, the Bengaluru-based fintech startup offers collateral-free business loans ranging between INR 1 Lakh and INR 30 Lakhs to medium and small-sized enterprises (MSMEs) via its online app myKinara.

03 PRIME MINISTER LAYS THE FOUNDATION STONE OF RS 22,000 CRORE AIRCRAFT PROJECT IN GUJARAT

Shri Narendra Modi launched the C-295 transport aircraft manufacturing plant, in Vadodara, Gujarat on Sunday, 30 October. The C-295 transport aircraft for the Indian Air Force will be manufactured by **Tata-Airbus**. Apart from making 40 aircrafts, this facility at Vadodara would be manufacturing additional aircrafts for the Indian Air Force requirements and exports. This is the country's **first aircraft manufacturing facility** in the **private sector**, and has been pitched as a crucial step towards "Atmanirbharta" (or self-reliance). Moreover with Defence corridors being established in Uttar Pradesh and Tamil Nadu, our defence manufacturing scale would cross \$25 billion by 2025



ECONOMY

01 UK DEBTS RECORD HIGH IN 60 YEARS

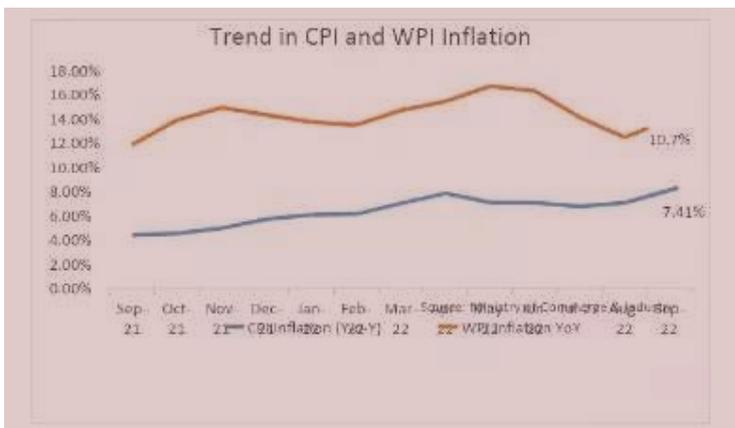
Last month, **retail sales** in the United Kingdom fell to their lowest level in nearly **60 years**, highlighting the magnitude of the economic challenges facing Prime Minister Rishi Sunak, who took over for former Prime Minister Liz Truss after her administration collapsed under the weight of its disastrous financial plan.

According to the Office for National Statistics, public borrowing soared to **98%** of economic output in September as interest payments on the government's debt increased due to rife **inflation**. Since 1963, while Britain was still repaying debts incurred during World War II, that amount has been bigger than at any other time.

Data revealing that retail sales declined for a second straight month and are currently 1.3% below pre-pandemic levels added to the pessimism.

02 INDIA BECOMING A BLOOMING GARDEN FOR INVESTORS

One of the most appealing emerging areas for investment right now is India. In terms of important macro-parameters, our nation has undergone enormous changes. It is now one of the nations with the quickest rates of growth in the world thanks to the extraordinary recovery in GDP for FY22. The Indian economy expanded quickly in FY22, rising **8.7% YoY**, the highest level in ten years! Future growth in private spending is likely to raise GDP.



Additionally, our nation's inflation is better under control than that of the entire world. For example, India's retail inflation during April to September of 22 was 7.2%. It was less than the median inflation rate of significant economies, which is 8% globally

The present fiscal deficit will be reduced thanks to the recent sharp decline in crude oil prices from their peak. The nation will benefit from the declining commodity prices since it will reduce inflation and boost corporations.

03 AMAZON FEARS SLOW SALES AS GLOBAL ECONOMY BECOMES UNSTABLE

The worsening global economy is hurting Apple and Amazon sales, the tech titans have warned, raising concerns about their upcoming profits. After the US stock market closed, Amazon shares fell more than 15% as the company predicted much lower holiday revenues than was anticipated. After announcing a decline in gaming and advertising demand, Apple shares also decreased. Both mentioned how declining consumer purchasing power is a result of growing living expenses. On a conference call to discuss the results, Amazon's chief financial officer, Brian Olsavsky, said, "We're really hopeful about Christmas but we're realistic that there are multiple issues weighing on people's wallets." Recently, Amazon founder Jeff Bezos, who is still the company's chairman, issued a warning about unsettling signs expressing on Twitter that it was time to "batten down the hatches" due to the economy.

Even Apple, one of the most stable of the tech behemoths, has not been immune.



01 G-20 HEALTH LEADERS AGREE ON MOVES TO PANDEMIC-PROOF WORLD DESPITE GEOPOLITICAL TENSIONS

According to the group's leader, the Group of 20 (G-20) major economies have decided on six essential initiatives for the health sector that will help them transition from a pandemic-prone to a pandemic-proof world as they go between two antagonistic geopolitical blocs as a result of the conflict in Ukraine. A series of health officials' meetings that began in March and ended on Friday were able to establish, among other things, a pandemic fund known as the Financial Intermediary Fund, Indonesian Health Minister Budi Gunadi Sadikin told reporters in Bali (FIF).

It will assist nations in preparing for upcoming pandemics by recognising the need for enhanced data sharing and more equal health resource allocation to identify any pathogens, including viruses, bacteria, and parasites future pandemic to occur.

02 PUTIN SAYS WEST IS PLAYING DANGEROUS GEOPOLITICAL GAMES

On Thursday, Russian President Vladimir Putin chastised the West for engaging in a "dangerous, deadly, and dirty" geopolitical game, but he said that eventually, the United States and its allies will have to engage Russia in dialogue.

Putin said at the Valdai Discussion Club, "The so-called West has placed power over the world on the line in its game, but the game is dangerous, brutal, and I would say dirty. "The storm will be reaped by the might of the wind," they say.

"I have always believed in common sense, so I am certain that sooner or later the new multipolar global order centres and the West will have to start an equal debate about the future we share - and the future of the multipolar world order itself.

03 XI REAFFIRMS CLIMATE GOALS BUT GEOPOLITICAL TENSIONS MAKING IT DIFFICULT

President Xi Jinping supports China's climate ambitions, but tensions with the US and worries about energy security make them more challenging to achieve. At its party conference last week, China reiterated its commitment to its climate goals. According to experts interviewed by Climate Home News, the country is likely to surpass its renewable energy targets during Xi Jinping's third term in office. But they warned that the country's decarbonization strategy will likely face difficulties due to an uncertain economic model, a focus on energy security, and escalating geopolitical tensions. Some analysts predicted that China's CO2 emissions would reach their peak in the following five years, but others thought that the country's total emissions trajectory was "more unpredictable" because of the unpredictability of its growth model. Xi solidifies control Xi assumed the role of general secretary of the the third time in a row, the Chinese Communist Party, the highest position in the nation's ruling political party. Up until 2027, he will serve as party leader. Climate change mitigation has been a significant aspect of Xi's administration during the past two years. He promised that China would reach its peak carbon dioxide emissions "before 2030" and become carbon neutral "before 2060" in September 2020. These two goals, referred to as the "dual carbon" objectives, are thought to have been personally promoted by him. According to Wu, the geopolitical tension between the US and China "continues to deteriorate." In the upcoming years, Mo predicts that geopolitics will present "quite a major challenge" to China's efforts to combat climate change. Previously, he claimed, other nations saw climate change as a field in which they could work with China; now, "at the moment, rivalry has actually formed in climate change... and it is likely to get more fierce." Positively, Belinda Schäpe, an E3G expert on climate diplomacy, said that China has "really gained relevance" in responding to climate change. The new adaptation plan, according to her, is "far more ambitious" than the last one. She anticipates that these developments will continue, particularly in light of China's "longest and greatest heat wave on record" this summer.

STOCK MARKET & TREND ANALYSIS

01 IT COMPANY DECLARES A DIVIDEND OF RS. 20 PER SHARE, AND PAT INCREASED BY 22% YOY IN Q2FY3

Allsec Technologies Ltd. is an IT-related local firm with a market worth of Rs. 798.03 crore. Allsec is a market pioneer in outsourcing solutions and provides services for robust business transformation. The company also announced an interim dividend of Rs. 20 per share in addition to its Q2 financial performance.

On a consolidated basis, the company posted a net profit of 15.87 crore in Q2FY23 as opposed to 12.95 crore in Q2FY22, representing a YoY rise of 22.55%. Sales increased 22.15% YoY to 94.20 crore in the quarter that ended in September 2022 from 77.12 crore in the same quarter of the previous year. The company reported a profit before tax (PBT) of 18.53 crores in Q2FY23, up 16% year over year from the PBT of 15.96 crores in Q2FY22.

The standalone net profit for Allsec Technologies increased by 17.70% YoY to 5.12 crore in the quarter that ended in September 2022 from 4.35 crore in the quarter prior. In the quarter that ended in September 2022, sales increased by 24.12% YoY to 66.99 crore from the 53.97 crore recorded in Q2FY22.

02 THIS CDGS STOCK IS 24 PERCENT BELOW ITS 52-WEEK HIGH, AND THE BOARD ADVISES A RIGHTS ISSUE

The market value of the small-cap firm Shree Ajit Pulp And Paper Ltd, which works in the consumer discretionary goods & services (CDGS) sector, is 166.59 Cr. Shree Ajit is one of the leading manufacturers of multi-layer kraft paper in India.

The company manufactures Testliner (single wire) and Multilayer Testliner (triple wire) with GSM ranges of 80-300 and BF ranges of 20-35. The company has a maximum yearly capacity of 1,08,000 tonnes.

On October 28, 2022, the Board of Directors of the Company considered and approved "Raising of Funds through Issuance and Allotment of Equity Shares having a Face Value of Rs. 10.00/- (Rupees Ten Only) ('Equity Shares') for an aggregate amount up to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) on a Right Issue Basis, on such Terms and Conditions as may be determined by the Board.

Shree Ajit Pulp and Paper Ltd. shares on the BSE finished on 28th October at 311.00 per share, up 0.44% from the previous closing of 309.65. In contrast to the 20-Day average volume of 1,292 shares, the stock's most recent trading session had a total volume of 1,681 shares. The stock has decreased 4.44% over the past year, and on a year-to-date basis, it has decreased 5.17% in 2022. Having reached a 52-week high of \$414.00 on January 18, 2022, and a 52-week low of \$253.05 on June 21, 2022, the stock is now trading 24.87% below the high and 22.90% above the low. The business stated that promoter shareholdings were present for the quarter that ended in September, or Q2FY23.



INTERNATIONAL TRADE RELATIONS

01 IMF CAUTIONS THAT IF THE GLOBAL ECONOMY FRAGMENTS, ASIA WOULD SUFFER THE MOST

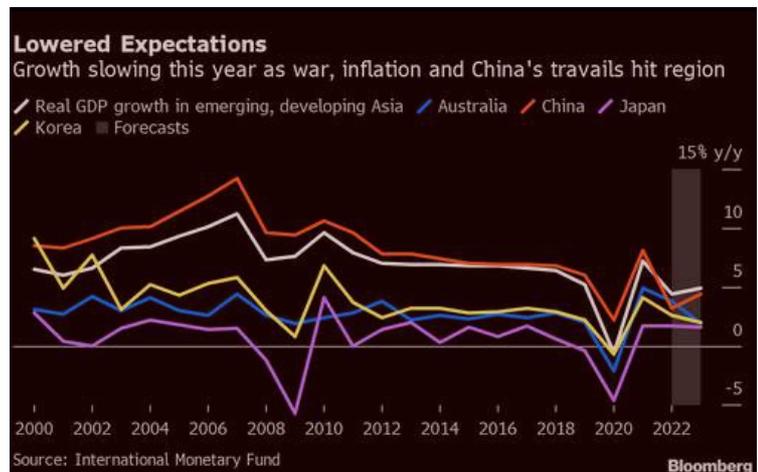
The International Monetary Fund cautioned that Asia-Pacific had more to lose than any other region if the global trade system fragments as a result of geopolitical conflicts. According to study by the IMF, Asia and Pacific nations could experience a loss of over 3% in gross domestic product if trade is disrupted in areas affected by recent U.S. chip penalties on China and if non-tariff barriers are increased to "Cold War-era levels" in other areas. That is equivalent to twice the estimated yearly worldwide losses. According to the IMF, industries in Asian nations that are forced to contract because of decreased trade might experience average employment losses of up to 7%.

02 IN LIGHT OF THE VOLATILITY, THE GOVERNMENT MAY SHORTEN THE FTP PERIOD

The government may decide to implement a foreign trade policy for a shorter period of time than the five years it had initially planned, enabling it to act quickly and make changes as needed in a turbulent global economic climate. The 30 September announcement of the foreign trade policy for 2022–27 was postponed last month due to a last-minute change in schedule. The Center projects that exports will increase by almost 9% to \$460 billion during this fiscal year. But in September, exports slumped to a 4.8% 19-month low. A five-year trade policy may be out of date, according to department of commerce officials.

03 ON ITS SOUTHERN BORDER, UZBEKISTAN INTENDS TO ESTABLISH AN INTERNATIONAL COMMERCE CENTRE

According to Uzbek media agencies, Uzbekistan intends to inaugurate the Termez-Intermex International Trade Center in the first few months of 2019. The centre would considerably boost the volume and intensity of Uzbekistan's foreign trade with the nations of Central and South Asia, including Tajikistan, Turkmenistan, Afghanistan, Pakistan, Iran, and other states, due to its position in the city of Termez (on the nation's southern border). A 260,000 square metre shopping mall and free trade zone will allow business owners to conduct retail and wholesale trade without having to pay customs charges when importing goods. The trade centre building project is rapidly nearing completion. It is planned to start commissioning in the first quarter of 2023.



SCIENCE & TECHNOLOGY

01 ELON MUSK TAKES OVER TWITTER; COMMENCES WITH FIRING TOP EXECUTIVES

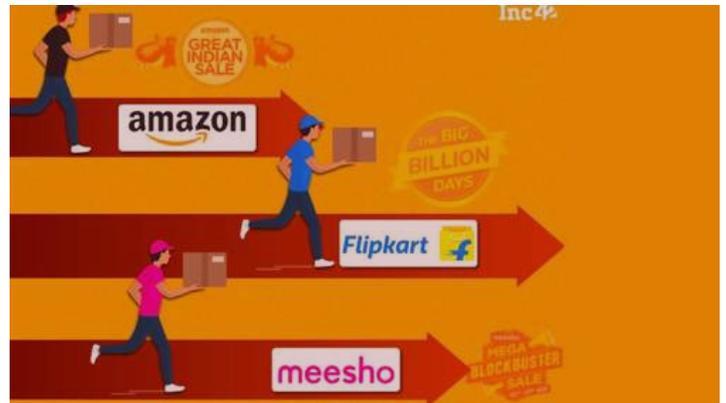
After six months of wrangling and delaying tactics, Musk became Twitter Inc's new owner on Oct 28 by closing the deal at \$44 billion. To begin with, he fired top employees whom he accused of misleading him including CEO Parag Agarwal. Staff braces massive layoffs as Musk plans to purge 5K+ employees. With little clarity over how the lofty outlined ambitions are to be achieved, Musk aims to prevent the platform from becoming an echo chamber for hate and division, tweeting "The bird is freed".



02 MEESHO TAKING OVER E-COMMERCE PLATFORMS AMAZON AND FLIPKART IN RACE OF INDIAN SHOPPERS.

Vidit Aatrey and Sanjeev Barnwa's Meesho is winning more new shoppers in India, posing a challenge to the U.S. retailing titans, Bengaluru-based Meesho is leading the burgeoning social-commerce sector, allowing users to sell items by sharing product listings with friends via Meta Platforms like Whatsapp Facebook and Instagram. Meta is also an investor in Meesho, with an undisclosed stake.

Meesho was the world's most-downloaded shopping app during the first half of this year (127Mn), compared with 81 million downloads for Amazon and 50 million for Flipkart during the period. Meesho has even beaten Amazon in terms of festive season order volume. Low-ticket size purchases, and demand for unbranded fashion products from Tier-II towns and beyond propelled Meesho ahead of Amazon.



03 SVANTE PAABO UNFURLS A GLIMPSE TO NEANDERTHAL FAMILY

Fresh from his award a couple of weeks ago of a Nobel prize for his work on the dna of early human species, including Neanderthals, Svante Paabo (or, more accurately, he and a group of his acolytes) have just published in Nature one of the biggest genetic studies yet of that species. These Neanderthals lived 50,000 years ago in the Altai mountains of Russia. The remains under study—17 bone and tooth samples belonging to 13 individuals—came from two caves about 100km apart one called Chagyrskaya and the other Okladnikov. Taken together, this work almost doubles the number of Neanderthal genomes that have been described. It also gives a tantalising glimpse into Neanderthal social lives.

POSITIVE NEWS

01 DELHI'S SMALL BUSINESSES FIGHT POLLUTION BY USING ELECTRIC SCOOTERS

The mobility industry in Delhi is undergoing a dramatic shift, which is mostly being driven by electric scooters. Two-wheelers with green licence plates are now a familiar sight on the highways of the Capital. E-scooters have revolutionised the electric vehicle (EV) industry and altered urban transportation in addition to making electric automobiles more affordable for India's middle class. Delhi saw the sale of about 7,000 electric two-wheelers in the first quarter of 2022. Reduced fuel expenses, easy commuting, the opportunity to avoid traffic, and light weightness are just a few of the factors contributing to this increase. In actuality, this amount exceeded the total number of electric two-wheelers sold in 2021.

02 EQUAL MATCH FEES FOR MEN'S AND WOMEN'S CRICKETERS HAVE BEEN ANNOUNCED BY BCCI TO PROMOTE PAY EQUITY

According to the recently implemented scheme, Indian women's cricket players will now receive the same compensation as their male counterparts: Rs 15 lakh every Test, Rs 6 lakh per ODI, and Rs 3 million per T20I. Prior to this, women's players received match fees of Rs. 1 lakh each for ODIs and T20Is and Rs. 4 lakh for Test matches. At the BCCI Apex Council Emergent Meeting, the decision was made. While Cricket Australia (CA) is also aiming to eliminate gender inequity, earlier this year New Zealand

Cricket (NZC) reached an agreement with the country's players' association that allowed the women cricketers to earn the same as the male players.

03 IIT-MADRAS CREATES SCREEN TECHNOLOGY THAT ALLOWS USERS TO FEEL WHAT THEY SEE

A novel touchscreen technology created by IIT-Madras researchers allows users to feel the textures of objects on the display. It can imitate textures like sharp edges and grippy surfaces and goes by the name "iTad" (interactive Touch Active Display). The position of one's fingertips can only be detected by current touchscreens, which provide no feedback. In iTad, there are no moving parts. Instead, a built-in multi-touch sensor tracks finger movement, and software regulates surface friction. The programme modifies friction locally as fingers move across a smooth flat by manipulating electric fields via a phenomena known as "electroadhesion." Prof. M. Manivannan, from the IIT-M department of applied mechanics, was in charge of the research.

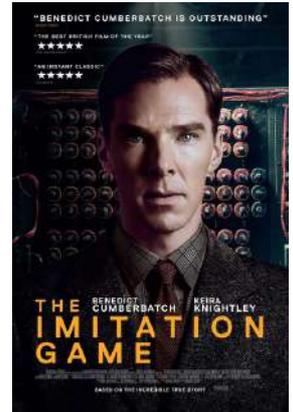


MOVIE RECOMMENDATION

Imitation Game

On one hand, this is a tense World War II thriller about a stellar team of Brits who cracked Nazi Germany's Enigma code. The movie boasts its own inspirational rallying cry, repeated three times in case you miss it, which would be perfect for embossing on a holly-bedecked greeting card: "Sometimes, it is the people no one imagines anything of who do the things that no one imagines."

On the other hand, it is an examination of the tragic circumstances that befell Alan Turing, the film's central hero, who brings victory to the Allies by inventing a revolutionary machine that would give birth to the computer age. He would later be publicly vilified and savagely punished for engaging in homosexual activity, which was criminalized in England at the time, before committing suicide in 1954.



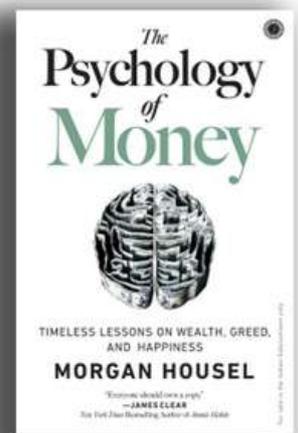
BOOK RECOMMENDATION

The Psychology of Money

Money, greed, and finance. This book addresses not one, but numerous elephants in several rooms. It's a fast-moving yet richly illustrated read. The author subtly tells us how most of our beliefs are flawed, if not charged by emotions. "You're not a spreadsheet", he asserts. From surprises to the irrelevance of history in investing, it's a complete package of everything money. The immensely relatable examples and anecdotes stay with you even after you've parted ways with the book.

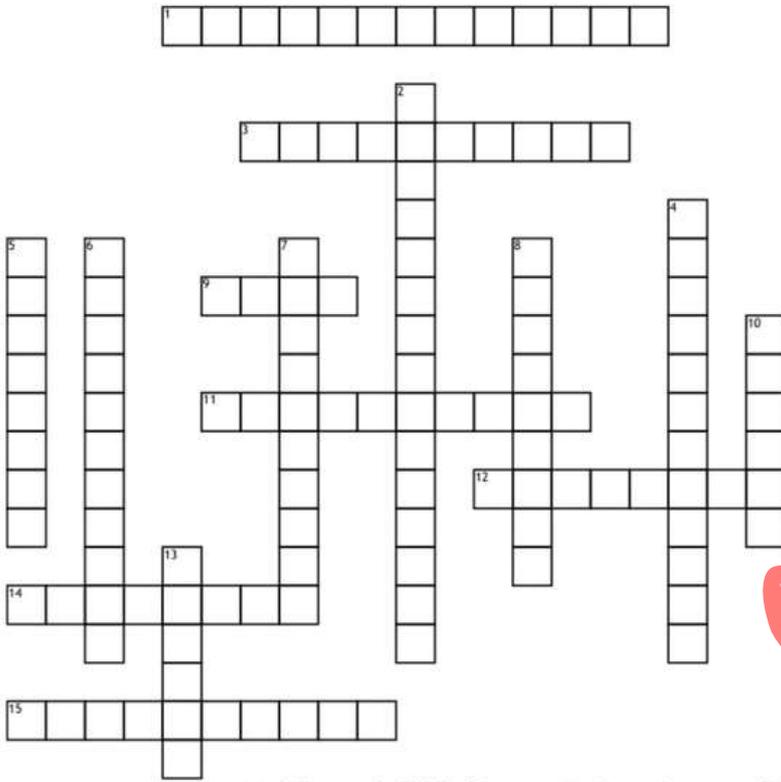
What stood out the most to me was how the author talked about "tails". These are little events that changed the course of history forever. The author also brings the fact home that these tails are out of the control of any entity. A virus could rob the world of prices, a political fall out may shatter investor confidence. We're all essentially betting, but no one wants to put it that way.

Books like these often escape a reader's eye as being too "common" or "money-minded". It's not. It delves deep into something which affects us so deeply at so many levels. I'd rank it at the top of my reading charts.



FUN-TASTIC

Business Key Terms



Across

1. Prevents something else from being harmed.
3. A plastic card issued by a bank.
9. Money collected from tenants for the use of property.
11. Minimum numbers of hours that have to be worked.
12. A sum of money paid by the financial sector in return for the investment of money.

14. When an individual is unable to pay debts.

15. A legal order so that a certain amount of money can be deducted from a borrower's wages to repay debt.

Down

2. Advice on money issues.
4. A type of employment where regular hours are worked at a fraction
5. Money borrowed from a financial institution to buy property.
6. Debt restructuring.
7. To allocate money for benefit in the future.
8. A company provides compensation for loss.
10. The value of the shares issued by a company.
13. A financial gain.



TECH HACK

1. Extend the amount of time you have to un-send an email.

If you've ever sent an email that you immediately wish you could unsend, or you didn't hit the unsend button quickly enough, there is good news. There's an option for you to extend the amount of time you have to unsend in Gmail.

To do this, go to your Gmail settings and choose a cancellation period of 5, 10, 20, or 30 seconds.

Undo Send: Send cancellation period: seconds

The undo email feature is also available for Outlook on Windows, but not for emails that end in @outlook.com, @hotmail.com, @live.com, or @msn.com.



2. Schedule emails to be sent at a later time.

For the sake of your own work/life balance and the sanity of your colleagues, it's best not to send that nonurgent, late-night email. But if you need to write it before you forget, just schedule it so that it arrives in your recipients' inboxes when they are scheduled to be working.

To do this in Gmail, click the down arrow next to the send option and select "schedule send." From there, you can specify the date and time you want to send the message. In Outlook, you can look under Delivery options when you are composing an email, and then choose the "Do not deliver before" box, so that you can select the time and date that works best.



Thank you for reading!

**Hope you enjoyed the content.
Stay tuned for the next edition!**