

OPINION

India must safeguard its export-oriented industries

The Union government must put forward a coherent policy framework to safeguard India’s export sectors, with particular attention to textiles



MK STALIN
Chief Minister of Tamil Nadu



PHOTO: SHINE JACOB

As the 50 per cent tariff imposed by the Trump administration in the United States took effect on August 27, 2025, a sense of uncertainty took over India’s export-driven industries. Tamil Nadu is one of India’s leading states in manufacturing and software sectors, and the US has long been its largest export market. In the last financial year, 31 per cent of Tamil Nadu’s merchandise exports were destined for the US, compared with 20 per cent for India as a whole. That deep reliance means any shift in American trade policy hits Tamil Nadu harder than most.

This hike by the US government is unprecedented, and the fear among exporters across sectors is palpable. The steep duty increases are already leading to cancellations of orders. The hikes have made our products uncompetitive globally.

In this difficult context, the response of the Union government has been inadequate. While the Government of Tamil Nadu is stepping up to do all that is within its powers, there are clear limits to what a state government can achieve. We urge the Union to get its act together and put forward a coherent policy framework to safeguard India’s export sectors, with particular attention to textiles.

An analysis by Guidance Tamil Nadu estimates that the state’s projected loss under a 50 per cent tariff could be as high as \$3.93 billion across sectors. The worst-hit sectors are textiles, machinery, gems and jewellery, and auto components, which together account for the majority of the projected loss. Across these sectors, the projected job losses range from

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13 per cent to a massive 36 per cent.

Contributing 28 per cent to India’s textile exports — the highest in the country — Tamil Nadu’s textiles sector sustains millions of families. In Tiruppur district, where 65 per cent of textile workers are women, the industry is a socio-economic ecosystem that has dramatically improved the lives of the people over decades. Tiruppur alone earned foreign exchange of about ₹40,000 crore last year. Beyond exports, the sector fuels ancillary industries such as dyeing, logistics, packaging and machinery manufacturing, creating a multiplier effect across India.

The impact of US tariffs on the tex-

tiles sector is the most worrying. Our estimates project that at 50 per cent duty, the potential loss in the sector could be around \$1.62 billion, and hundreds and thousands of jobs are at immediate risk.

On August 16, I wrote to the Prime Minister seeking urgent support, including a special relief package with a moratorium on principal repayment, correction of the inverted duty structure by bringing the man-made fibre chain under 5 per cent goods and services tax (GST), and collateral-free loans up to 30 per cent under the Emergency Credit Line Guarantee Scheme (ECLGS) with interest subvention and a two-year moratorium. We also proposed enhanc-

ing the Remission of Duties and Taxes on Exported Products (RoDTEP) to 5 per cent and extending export credit to all textiles, including yarn. These steps are essential, and without affordable capital, many textile units will not survive.

We also urged fast-tracked free trade agreements (FTAs) and bilateral deals to offset tariffs and open new markets. Alongside the US, India must use its diplomatic channels and deepen ties with the European Union, the United Kingdom and Africa, where our strengths in labour, scale and compliance can secure low or zero-duty access. I will soon be leaving for a trade promotion visit to Europe with this

goal in mind.

I appreciate the Union government’s decision to suspend the 11 per cent Customs duty on cotton imports until December 31, following my letter to the Prime Minister. The temporary suspension aims to stabilise domestic cotton prices and signals our willingness to address US concerns. Yet cotton supply is only one piece of the puzzle. Unless tariffs are rolled back or offset through other incentives, the relief will be short-lived.

However, in Tamil Nadu, we have not waited idly for external support. Our government has recently announced a capital investment subsidy for setting up new textile processing units (dyeing, printing and finishing) with zero liquid discharge-based effluent treatment plants (ETPs), as well as for the expansion, modernisation and upgradation of

existing textile processing units with ETPs. This scheme encourages small and medium processors to adopt sustainable practices, reduce pollution and meet international compliance norms. The dyeing and processing segment is often the weakest link in the supply chain, and by investing here, we empower our exporters to meet strict environmental standards demanded by overseas buyers. The sector has publicly appreciated the state government for this support.

The state has pioneered several initiatives to strengthen the textile value chain. In 2023, we launched a Special Scheme for Technical Textiles and promoted man-made fibre manufacturing. Following this, the Tamil Nadu Technical Textile Mission was launched in 2025 to support industries to enter the field of technical textiles. Technical textiles, used in industries from healthcare to infrastructure, represent a sunrise opportunity.

The state has improved housing facilities for migrant workers, strengthened skill training through partnerships with industry, and expanded social security coverage. We must remember that our competitive edge lies not in cheap labour but in skilled and motivated people who can deliver quality at scale.

However, there is only so much a state government can do. The Union government’s initiatives and support are indispensable in areas such as international negotiations, Customs policy and macroeconomic support. Tamil Nadu stands ready to work with the Union to safeguard our exports and protect our workforce from unemployment. By acting together, we can turn a moment of adversity into an opportunity for transformation, and I hope that the Union will be proactive and collaborative in these efforts.

I believe that the imminent crisis is not just about tariff lines and trade deals. It is about the future we want for our people. Do we choose to retreat and let other imports replace our products, or do we innovate, upgrade and push for fair trade? Do we let transient geopolitical tensions undo decades of work, or do we use this crisis to accelerate reforms that make the industry stronger and more competitive?

The resilience of our industry gives me hope. Be it GST blues, the pandemic’s collapse of demand, slumps in demand, or volatility in prices, each time the industry has adapted and bounced back. Yet, resilience should not be mistaken for invulnerability. Given the scale of those impacted, the Union must act with urgency and frame policies that deliver timely relief to the affected sectors. With unity, clarity of purpose and timely action, India must immediately safeguard our exporters and emerge stronger.

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UCO BANK

Honours

Trust

(A Govt. of India Undertaking)

Head Office – II

3 & 4, DD Block, Sector – 1,

Salt Lake, Kolkata – 700064

NOTICE INVITING TENDER

UCO Bank Invites tender for Supply, Installation and Maintenance of Modular UPS sets with Isolation Transformer through GeM Portal:

For more details, please visit <https://www.ucobank.com> and <https://gem.gov.in>

Deputy General Manager

DIT - Procurement & Infrastructure

Date: 30.08.2025

I SECURE CREDIT & CAPITAL SERVICES LIMITED

CIN : L18209WB1994PLC062173

Regd. Off. : Old Nimla Road, Nandan Nagar, Belghoria, Kolkata-83, West Bengal

Admin. Off. : 1st Floor, Hall No. 2, MR ICON Next to Milestone Residency Bhayli, Vadodara-391410, Gujarat

Corp. Off. : 1st Floor, City Castle Building East Fort, Thiruvur - 680005, Kerala

Mobile : 974855559 | E-mail : compliance@icsslimited.in | Website : www.orchidsecuritiesltd.com

INFORMATION TO THE MEMBER REGARDING 32ND ANNUAL GENERAL MEETING OF I SECURE CREDIT AND CAPITAL SERVICES LIMITED TO BE HELD THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")

Notice is hereby given that:

Members of the Company may note that the Thirty-second (32nd) Annual General Meeting ("AGM") will be held on **Thursday, 25th September, 2025 at 01:00 P.M. (IST)** through **VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")**, in compliance with applicable provisions of The Companies Act, 2013 ("the Act") and the relevant Rules framed thereunder and under the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, read with latest General Circular No. 09/2024 dated 19th September, 2024 and all other applicable circulars, if any, issued by the Ministry of Corporate Affairs ("MCA") from time to time and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated 3rd October, 2024 issued by SEBI (hereinafter collectively referred to as "the Circulars") to transact the business set out in the Notice dated **29th August, 2025** ("the Notice") calling the 32nd AGM.

In compliance with the above circulars, electronic copies of the **Notice of the 32nd AGM** along with the Annual Report for the Financial Year 2024-2025, will be sent through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant(s).

In compliance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are required to provide the web-link, including the exact path, to the complete Annual Report to those Members who have not registered their email addresses with the Company or any Depository, or with the Registrar & Share Transfer Agent (RTA) of the Company.

Members may note that the Notice of the 32nd AGM and Annual Report 2024-25 will also be made available on the Company's website at www.orchidsecuritiesltd.com, MSEI Limited website at www.msei.com, and on the website of National Securities Depositories Limited, appointed for conducting Remote e-voting, e-voting during the process of AGM and VC at www.evoting.nsdl.com.

Members can attend and participate in the 32nd AGM of the Company through the VCO/OAVM facility only. The Instructions for joining the AGM of the Company and manner of participation in remote e-voting or casting vote through the e-voting system during the meeting will be provided in the Notice convening of 32nd AGM. Member's participation in the AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.

1. For Physical Shareholders- please provide necessary details like Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) and other documents along with form ISR-1 by email to Company / RTA_email_id@icsslimited.in / support@purvashare.com. The said form is available on the website of the Company www.orchidsecuritiesltd.com.

2. For Demat Shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat Shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP) with whom they maintain their demat accounts which is mandatory while e-Voting & joining virtual meetings through Depository.

Manner of casting vote(s) through e-voting :

i) **Members will have an opportunity to cast their votes on the businesses as set out in the Notice of the 32nd AGM dtd. 29/08/2025 through electronic voting system (e-voting).**

ii) **The manner of voting remotely (remote e-voting) by Members holding Shares in dematerialized mode, physical mode and for Members who have not registered their email addresses has been provided in the Notice of the 32nd AGM.**

iii) **The facility of e-voting through electronic voting system will also be made available during the AGM. Only those Shareholders, who are present in the AGM through VCO/OAVM facility and who have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.**

Shareholders are requested to carefully read all the Notes set out in the Notice of the 32nd AGM dated and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting or e-voting during the process of AGM.

Shareholders may please note that in terms of aforementioned circulars, the Company will not send physical copies of AGM Notice to the Shareholders. Shareholders will receive the AGM Notice only through e-mail registered with the Company.

By order of the Board of Directors

For I Secure Credit & Capital Services Limited

Sd/-

Grishma Shevale

Company Secretary and Compliance Officer

Place : Vadodara

Dated : 29th August, 2025

PRO FX

PRO FX Tech Limited

Regd. Office: PRO FX Global Theatre, 84 Barton Centre, Bangalore 560 001.

CIN: U51500KA2006PLC040879, E-mail: cs@profx.com

NOTICE TO THE MEMBERS ON 19TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

The Board has decided to convene the 19th Annual General Meeting ("AGM") of the Company on **Monday, 22nd September, 2025 at 4:00 PM IST** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility, without the physical presence of the Members at a common venue, to transact the business as set out in the Notice convening 19th AGM pursuant to circulars issued by the Ministry of Corporate Affairs on Circular No.2/2022 (dated May 5, 2022) and Circular No. 11/2022 (dated December 28, 2022), and all other relevant circulars issued by them from time to time.

The Notice convening 19th AGM and Annual Report of the Company for the Financial Year ended March 31, 2025 along with login details for joining the 19th AGM through VC / OAVM facility including e-voting has been sent on Friday, the 29th August, 2025 through e-mail to all those Members whose e-mail address were registered with the Company or Registrar & Share Transfer Agent or with their respective Depository Participants ("DP") in accordance with the MCA Circulars and SEBI Circular, and the same are also available on Company's website (<https://profx.com>), Stock Exchange's website (www.nseindia.com) and **National Securities Depository Limited (NSDL)** (agency for providing the Remote e-Voting facility) i.e. (www.evoting.nsdl.com).

In compliance with the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (LODR) Regulations, Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI) and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting (prior to AGM) and e-voting (during the AGM) services provided by **NSDL** on all resolutions set forth in the said Notice.

The remote e-voting shall commence on Thursday, 18th September 2025 (9.00 A.M. IST) and end on Sunday, 21st September 2025 (5.00 PM. IST). During this period, Members may cast their vote electronically. Thereafter, the remote e-voting module shall be disabled by **NSDL** for voting.

Members who have already cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/OAVM facility but shall not be entitled to cast their vote again through e-voting facility available during the AGM.

Once the member cast vote on a resolution, the member shall not be allowed to change it subsequently. Detailed instructions for remote e-voting, joining the AGM and e-voting during the AGM are provided in the Notice convening 19th AGM. Mr. P Sivarajan, Practicing Chartered Accountant, Palakkad, has been appointed as a Scrutinizer by the Company to scrutinize the entire e-voting process in a fair and transparent manner.

The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Monday, 15th September, 2025 ("Cut-off date"). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall only be entitled to join the AGM, avail the remote e-voting and e-voting facility during the AGM. A person who ceases to be a member as on Cut-off date should treat this Notice for information purposes only.

Any person, who acquire shares and become Member of the Company after the date of electronic dispatch of the Notice of 19th AGM and holding shares as on the Cut-off date, may obtain the Login ID and Password by following the instructions as mentioned in the said Notice or sending a request to evoting@nsdl.co.in and cs@profx.com. However, if he/she is already registered with Cameo Corporate Services Limited / NSDL for remote e-voting, then he/she can use his/her existing User ID and password to cast their vote.

If you have not registered your e-mail address with the Company/DP, you may please follow the below instructions for obtaining log in details for e-voting :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@profx.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@profx.com. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The result of e-voting will be declared within two days from the conclusion of AGM i.e. on or before 24th September, 2025 and results so declared along with the Scrutinizer's Report will be placed on the Company's website (<https://profx.com>) and NSDL's e-voting website (evoting@nsdl.co.in)

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-48867000/022-24997000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdsindia.com or contact at 022- 23058738 or 022-23058542-43.

29th August 2025

Bangalore

For and on behalf of

PRO FX Tech Limited

Sd/- Anand Kumar

Company Secretary & Compliance Officer

STAR

Health Insurance

STAR HEALTH AND ALLIED INSURANCE COMPANY LTD

Regd. Office: #1, New Tank Street, Valuvur Kottam High Road, Nungambakkam, Chennai - 600 034.

Corp. Office : No. 148, Acropolis, Dr.Rudrakrishnan Salai, Mylapore, Chennai - 600004. Tel: 044 47886700

Website: www.starhealth.in Email: investor@starhealth.in CIN: L50117TN2005PLC056649 INDIAN Registration No. 129

NOTICE OF THE 20TH ANNUAL GENERAL MEETING

Notice is hereby given that the **Twentieth Annual General Meeting ("AGM") of the Members of Star Health and Allied Insurance Company Limited ("the Company") will be held on Tuesday, September 23, 2025 at 16.00 Hrs (IST) through Video Conferencing (VC)/Other Audio Visual Means ("OAVM")** to transact the business, as set out in the Notice of the AGM.

In accordance with General Circular No. 14/2020 dated April 8, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (**MCA**) and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India (**SEBI**), the Annual Report including the Notice of the 20th AGM and the Audited Financial Statements for the financial year 2024-25 (**'Annual Report'**) is being sent by electronic mode to those Members whose names and e-mail IDs are registered with the Company / Registrar & Transfer Agent (**'RTA'**) / National Securities Depository Limited (**'NSDL'**) / Central Depository Services Limited (**'CDSL'**) as at close of business hours on Friday, **August 22, 2025**. Additionally in accordance with Regulation 36(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (**'SEBI LODR'**), the Company is also sending a letter providing the weblink of the Company's website where the Annual Report for FY 2024-25 can be accessed to the Members who have not registered their email address with the Company/RTA/NSDL/CDSL.

The Annual Report including the Notice of the AGM is also available on the website of the Company at www.starhealth.in, website of NSDL at www.evoting.nsdl.com, CDSL at www.evotingindia.com and websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com.

The Company has engaged the services of the RTA, M/s. KFin Technologies Limited (**'KFin'**) to provide VC/OAVM and e-voting facility to all its Members.

Instructions for Remote E-voting and E-Voting during AGM

• Pursuant to Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI LODR the Company would be providing e-voting facility to their members to exercise their right to vote by electronic means on resolutions proposed to be passed at the AGM. Only those Members whose name is recorded in the Register of Members at the close of business as on Friday, **September 12, 2025 ('Cut-off Date')** shall be entitled to avail the facility of remote e-voting.

• Members have the option to cast their votes using the remote e-voting facility prior to the AGM. Once the vote is cast on the resolution, the Member will not be allowed to change it subsequently or cast the vote again. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the meeting.

• The remote e-voting period will commence on **Saturday, September 20, 2025 at 10:00 Hrs (IST) and end on Monday, September 22, 2025 at 17:00 Hrs (IST)**. The remote e-voting shall be disabled by Kfin for voting thereafter. The voting rights of the members shall be in proportion to their shares in the paid up capital of the Company as on the cut off date.

• A person, who acquires shares of the Company and becomes a member of the company after the dispatch of notice and holding shares as on the Cut-off date, may obtain the login ID and password by sending a request to Kfin at einward.ris@kfinetech.com for e-voting and receiving all communication electronically.

• Members attending the AGM who have not cast their vote by remote evoting shall be eligible to cast their vote through evoting during the AGM. Members who have cast their vote by remote evoting shall be eligible to attend the AGM. However they shall not be eligible to vote during the AGM.

• The detailed instructions for joining the AGM and the manner of participation in the remote electronic voting or casting vote through the e-voting system during the AGM are provided in the Notice.

• In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of <https://evoting.kfinetech.com> (KFin Website) or write at evoting@kfinetech.com or einward.ris@kfinetech.com or call KFin's Toll Free No. 1-800-309-4001 for any further clarifications.

• The Company has appointed Mr. Mirza Ismail Irshad Ahmed, Practicing Company Secretary, Chennai as the scrutinizer for conducting the e-voting process in a fair and transparent manner. The results will be declared by the Company not later than 48 hours of conclusion of the AGM on its website <https://www.starhealth.in> and communicated to the Stock Exchanges, where the shares of the Company are listed.

This is being issued for the information and benefit of all the members of the Company and is in compliance with the applicable circulars of the MCA and SEBI

By the order of the Board

For **Star Health and Allied Insurance Company Ltd**

Jayashree Sethuraman

Company Secretary

Date: 30-08-2025

Place: Chennai