

QUICKLY.

Gold gains on global uncertainty, weaker dollar



Bengaluru: Gold prices rose on Friday as a weaker US dollar and ongoing geopolitical and economic uncertainty boosted demand for the safe-haven metal. Spot gold rose 0.5 per cent to \$3,353.80 per ounce, as of 0947 am EDT (13:47 GMT), after falling 1.1 per cent in the previous session. US gold futures were also up 0.5 per cent to \$3,360.50. REUTERS

Palm oil makes 3.40% weekly gain

Jakarta: Malaysian palm oil futures closed higher on Friday and posted a third consecutive weekly gain, supported by strength in rival edible oils in Dalian and Chicago. The futures also booked a 3.40 per cent weekly gain and the highest close in 14 weeks. The benchmark palm oil contract for October delivery on the Bursa Malaysia Derivatives Exchange gained 106 ringgit, or 2.52 per cent, to 4,316 ringgit (\$1,017.92) a tonne at the close. Dalian's most-active soyoil rose 1.34 per cent, while its palm oil contract increased 2.28 per cent. REUTERS

White rice shipments from Kakinada, Vizag ports hit

UNINTENDED RESULTS. AP's move to check ration rice smuggling delays consignments

Subramani Ra Mancombu
Chennai

Andhra Pradesh's bid to check smuggling of non-basmati rice meant for distribution through ration shops has resulted in export of the cereal from Kakinada port coming to a halt and being diverted to other ports, exporters and traders said.

The State government has begun a similar exercise near the Visakhapatnam port too, leading to exporters raising concerns over the curbs. Such restrictions are causing quite a few problems and shippers are diverting consignments to ports such as Kandla or Chennai, pushing up transportation costs.

"White rice made up 60 per cent of the total exports of cereals from Kakinada. Almost entire white rice export has now been diverted to other ports. The problem of ration rice smuggling is mainly related to white rice," said a South India-based trading source, who did not wish to be identified.

THREE STATES

Rajesh Jain Paharia, State Vice-President of the Indian Rice Exporters Federation (IREF), told a television channel that Kakinada and

	5% broken white				25% broken white				Parboiled	
	July 18	July 8	July 18	July 8	July 18	July 8	July 18	July 8	July 18	July 8
India	377	382	364	368	373	375				
Pakistan	390	388	360	354	397	404				
Vietnam	380	384	359	359	-	-				
Thailand	392	395	380	390	404	411				

Source: Thai Rice Exporters Association

Visakhapatnam ports are catering to the export of rice from Chhattisgarh, Telangana and Andhra Pradesh.

"Checkposts and barriers put up to check smuggling of ration rice have resulted in transporters refusing to carry rice cargo," he said.

IREF National President Prem Garg said, in the same TV programme, that the grain was being checked to ensure fortified rice was not being smuggled out. "Exporters shifted to Visakhapatnam from Kakinada due to this problem. Now, they may have to shift to Chennai or Kandla or Jawaharlal Nehru Port Trust, Mumbai. Transportation costs are increasing as a result," he said.

Exporters said the Andhra Pradesh government should stop the diversion of rice from ration shops rather than targeting exporters.

"Exporters have held

meetings with Commerce Ministry Officials, including the Agricultural and Processed Food Products Export Development Authority of India, and Andhra officials. Standard operational procedures (SOPs) have been formulated but nothing has improved," Mukesh Jain, an exporter from Chhattisgarh, told the channel.

When contacted, Visakhapatnam Port Chairman M Angamuthu told *businessline* that SOPs were in place from the Andhra Pradesh side, and all stakeholders had been "sensitised".

Paharia said an ecosystem for export of rice had been created and over 50,000 people depend on it in the form of labour, truck drivers, surveyors, barge crew and stevedores. "They will go jobless if such restrictions are levied, and it will affect their livelihood," he said.

The issue of Andhra Pra-

desh's regulation affecting exports began sometime in December 2024. "The loading on at least four ships has been affected now," said Paharia.

The South India-based trading source said the State government filed first information reports (FIRs) against the diversion of ration rice against a few people in December 2024, but nothing had progressed yet. "The officials took action claiming that these people violated the Essential Commodities Act. But no progress has been made as they are not sure under which provisions of the Act they have to file the cases in the court and proceed further," said the source.

TO HIT MARKET SHARE

According to Mukesh Jain, such curbs could force India to lose market share to Thailand, Vietnam and Pakistan.

Meanwhile, India's parboiled rice prices are down to a near 2-year low as competing nations such as Thailand and Pakistan are offering stiff competition. White rice prices, on the other hand, are at a multi-year low as Vietnam, Thailand, India, Pakistan and Myanmar are competing in a market where the demand is slack.

Crystal Crop to expand exports of seeds, crop protection products

Subramani Ra Mancombu
Chennai



Delhi-based Crystal Crop Protection Ltd (CCPL) is actively pursuing opportunities to export seeds, besides crop protection products that fit the requirements of other countries, two top officials of the company said.

"We are actively pursuing opportunities for the export of seeds. The registration (to sell seeds) takes three years. With the acquisition of vegetables, it becomes more important for us to go outside because many products which we produce in India fit outside, particularly in the Middle East and South-East Asian countries," said Satyender Singh, Chief Executive Officer - Seeds, Crystal Crop Protection Ltd.

The results of efforts to export will be visible after three years. Companies wanting to sell seeds have to carry out trials for two years.

FOCUS ON RESEARCH

"We have a small footprint (abroad). Crystal is currently exporting to 35 different countries. We have been actively exporting to a few countries in Africa and South-East Asia, besides a few more areas. Our (export) business is of ₹200 crore," said Sohit Satyawali, Chief Business Officer-Brand Business, CCPL.

Currently, CCPL exports seeds to Bangladesh, Nepal and Japan.

Satyawali said CCPL has been filing a lot of global laboratory practices (GLPs) across the world, though it remains focused on developing the Indian market.

A ₹2,700 crore company, CCPL initially began as a generic crop protection company. With over four decades in the agri-chemical business, the company has six manufacturing locations in the country. Over the past few years, it has made 13 acquisitions, and applied for 45 patents and over 300 registrations.

With the shortage of labour becoming acute, CCPL, which earned ₹478 crore last fiscal, is investing a good amount in research and development (R&D).

CCPL has a R&D centre, Key Research and Development Centre (KRDC), at

Sonipat in Haryana. "We are putting in some pilot labs," Satyawali said, adding that the company also has a dedicated field biology team, something not many companies have.

REVENUE TARGET

Since the base in the seeds is smaller, at least 10 per cent to the tune of ₹40 crore is invested in seed R&D. "Our R&D activities in field crops, particular seeds, are in Hyderabad and Bengaluru," said Singh.

Crystal, which forayed into the seed business in 2012, has acquired assets divested by global companies such as Syngenta (2018) and Bayer (2021). Two years ago, it bought Sadanand Cotton Seeds from Kohinoor Seeds (2023).

"Our target is to reach a revenue of ₹1,000 crore over the next 2-3 years. We are targeting a 20 per cent growth in the coming years," Singh said, adding that CCPL had hired 300 agricultural graduates to speak to millet farmers in Rajasthan.

On the crop protection front, the company plans to bring unique molecules and innovation, said Satyawali. "We have invested significantly in R&D using off-patent chemistries for new products. The focus is on having products at an affordable price point for farmers," he said.

SEEDING LIVES AND MORE



FAITH IN FURROWS. Farmers ploughing a paddy field in Ranchi, Jharkhand, even as the monsoon showered 71 per cent surplus rainfall in the State. The monsoon's early arrival in June allowed for timely nursery preparation and ploughing. However, heavy showers have raised fears that farmers may have to resow on some farms. Paddy is sown on 38 lakh hectares normally m1

Q1 spice exports up 6% at \$1.16 billion

Vishwanath Kulkarni
V Sajeew Kumar
Bengaluru/Kochi



India's exports of spices were up 6.2 per cent during the April-June quarter of this fiscal at over \$1,156 million on higher shipments of products such as oleoresins and seed spices. Spice exports during the same period last year stood at \$1,088 million, as per Commerce Ministry data.

While exports registered growth during April and May, there was a slowdown in shipments during June. Spice exports during June were down 2.26 per cent at \$312.85 million over \$320.07 million a year ago. In April-May, shipments grew by 9.7

per cent to \$843.6 million over \$768.82 million a year ago.

Emmanuel Nambusseril, Chairman of the All India Spices Exporters Forum, said oleoresin and spice oils, spice mixes, chillies and seed spices had contributed to the rise in exports in the first quarter as compared to the corresponding period last year. These value-added ex-

ports might have gone up due to the fear of higher tariffs in the US from July.

BRIGHT OUTLOOK

However, the outlook for the balance of the financial year looks bright but this could be affected by distortions in the market owing to the uncertain situation with regard to the tariffs being imposed by the US.

"We are looking at an increase of close to 5 per cent in the whole year, if there is a good market and good crop situation due to favourable weather. At the same time, we are keeping our fingers crossed in view of the possibility of higher tariffs imposed by the US President from August," Nambusseril said.

The US is the second largest market for Indian

spices after China. Spice exports to US touched \$711.16 during FY25, an increase of 15 per cent over the previous year's \$619.29 million.

India is the largest producer, exporter and consumer of spice products. Exports of spices and spice products touched a record high, both in volume and value terms during FY 2024-25.

India exported 17.99 lakh tonnes of spices and spice products as compared to 15.40 lakh tonnes — an increase of 17 per cent.

In dollar terms, exports were up 6 per cent at \$4,722.65 million as compared to \$4,464.17 million. In rupee value terms, the FY25 shipments rose 8 per to ₹39,994.48 crore from ₹36,958.80 crore the previous year.

Vedanta, CTCRI to use red mud for green initiatives

Our Bureau
Mangaluru

Vedanta Aluminium has signed an MoU with the Indian Council of Agricultural Research-Central Tuber Crops Research Institute (ICAR-CTCRI) to drive sustainable agriculture and afforestation through the innovative utilisation of red mud. This initiative aims to convert red mud into a nutrient-rich growth medium, unlocking its potential for cultivation, land restoration and afforestation of erstwhile red mud storage

The initiative will enhance soil health, boost crop productivity and support large-scale ecological restoration.

Marine fishing village validation launched

Our Bureau
Kochi



In a preparatory step for the 5th Marine Fisheries Census (MFC-2025), the Fisheries Department has launched a nationwide validation and geo-referencing of marine fishing villages through ICAR-Central Marine Fisheries Research Institute (CMFRI).

The two-week-long exercise aims to establish an accurate and updated frame of marine fishing villages across India's coastline and island territories, laying the foundation for the comprehensive household-level enumeration across 3,500 villages in 13 coastal States and UTs, scheduled in

November-December 2025.

MFC-2025 is being undertaken under the Pradhan Mantri Matsya Sampada Yojana (PMMSY), with CMFRI serving as the nodal agency for implementation across India.

CENSUS VIA APP

Over 100 officials from CMFRI and the Fishery Survey of India (FSI) will visit every marine fishing village to verify its status, delineate

boundaries and compile an updated village frame. This exercise will be conducted using VyAS-NAV (Village-Jetty Appraisal Navigator), a custom-built mobile application developed by CMFRI to enable real-time, geo-referenced data collection.

An accurate and updated frame of marine fishing villages is essential to ensure the success of the household-level enumeration, said Neetu Kumari Prasad, Joint Secretary, Fisheries.

In collaboration with State Fisheries Departments and local administrative bodies, census teams will assess each village's dependence on marine fishing and allied activities, estimate the number of marine fisher households, and geo-tag vil-

lage boundaries. The data will be fed into a GIS-enabled MFC dashboard, supported by a robust online back-up system and a two-tier supervision framework at district and State levels to ensure data integrity.

Grinson George, Director of CMFRI, said the teams will also identify and shortlist local community members to be trained as enumerators for the household phase.

The census will generate granular data on socio-economic conditions, livelihood dependencies and infrastructure gaps, enabling the government to design targeted interventions for sustainable development of marine fishing communities, added Neetu Kumari Prasad.

Dodla Dairy acquires Osam Dairy for ₹271 cr

Our Bureau
Hyderabad

Dodla Dairy has acquired the Ranchi-based Osam Dairy for a consideration of ₹271 crore.

Dodla Sunil Reddy, Managing Director of Dodla Dairy, said that the 100 per cent acquisition of Osam Dairy would help the company's plan to become a pan-India player.

"Over the past decade, we've built a strong foundation, and joining hands with Dodla will accelerate the company's growth," Abhinav Shah, Promoter and Outgo-

ing CEO, Osam Dairy, said in a statement on Friday.

Financial services firm In-Cred Capital acted as the exclusive financial advisor to Osam Dairy and its shareholders on the acquisition.

Osam has a procurement network with more than 25,000 dairy farmers, processes around 1.1 lakh litres of milk a day, and has 1,000 collection centres and 19 chilling centres.

The 30-year-old Dodla Dairy has a network of procurement in five States and sells its products in 13 States, backed by 190 milk chilling centres and processing plants.

Demand from Iraq buyers lifts orthodox leaf prices in Kochi tea auction

V Sajeew Kumar
Kochi

Rising demand from Iraqi buyers for secondary grades of tea lifted orthodox leaf prices at the Kochi auctions this week. This was evident from the increase in average price realisation, which was up by ₹6 per kg at ₹190 in Sale 29 compared to ₹184 the previous week.

The whole leaf prices were firm to dearer and appreciated more towards the close with an active participation of exporters to West Asia and CIS countries. There was also upcountry buying in the

trade, auctioneers Forbes, Ewart & Figgis said.

Traders pointed out that buyers from Iran also evinced interest in orthodox leaves from the auction, which witnessed 91 per cent sales out of the offered 2,22,588 kg. The reduced offerings in the auction were also a reason for the prices to appreciate, traders said.

CTC DUSTS DOWN

In CTC leaf, the market for better brokens was steady, while medium and plainer brokens was lower. The offered quantity was 39,000 kg. However, CTC dust market was down with major

blenders keeping away from the auction platform and absorbing only 58 per cent of the offered quantity of 6,24,630 kg. Traders cited quality issues due to heavy rain in the high ranges and availability of cheaper teas from the North Indian market as reasons for the subdued demand. Good liquoring teas were firm to dearer by ₹1 to ₹2, while the rest were irregular and lower, witnessing lot of withdrawals. The orthodox dust market was also irregular and lower with upcountry buyers remaining as the main stakeholders. The offered quantity was 8,500 kg.

SASKEN

Sasken Technologies Limited

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NOTICE OF THE 37TH ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 37th AGM of the Company will be held on Thursday, August 14, 2025 at 10 am (IST) through Video Conferencing / Other Audio-Visual Means (VC) to transact the businesses as set out in the AGM Notice. In accordance with Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the Company has sent AGM Notice and Annual Report 2024-25 through electronic mode on July 18, 2025, to those members whose Email IDs were registered as on July 11, 2025 with the Registrar & Transfer Agent (RTA) / Depository Participants (DPs).

The AGM Notice and Annual Report 2024-25 is also available on the website of (a) Company's website (www.sasken.com/investors/general-meeting), (b) BSE Limited (www.bseindia.com), (c) National Stock Exchange of India Limited (www.nseindia.com) and (d) National Securities Depository Limited (NSDL www.evoting.nsdl.com).

Remote E-Voting / E-Voting

1. Shareholders who will be holding shares either in physical form or dematerialized form as on the cut-off date i.e. Thursday, August 7, 2025 are hereby informed:

a. The businesses as set forth in the AGM Notice shall be transacted through NSDL 'remote e-voting / e-voting' system;

b. The remote e-voting shall commence on Saturday, August 9, 2025 at 9 am (IST) and ends on Wednesday, August 13, 2025 at 5 pm (IST). Remote e-voting module will be disabled thereafter;

c. Any person who becomes a shareholder post-dispatch of the AGM Notice may obtain the login ID and password by sending a request at evoting@nsdl.com. Shareholders already registered with NSDL for e-voting may use their existing login credentials for casting votes. Please refer *Procedure for remote e-voting and e-voting during the AGM* forming part of AGM Notice for further details;

d. Shareholders may note that: (i) once the vote is cast, the shareholder shall not be allowed to change it subsequently or cast it again; (ii) shareholders who have not cast their vote and not barred from doing so, shall be eligible to vote through e-voting system at the AGM; and (iii) Shareholders whose name is recorded in the Register of Members or Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting / e-voting;

e. The manner of remote e-voting / e-voting for shareholders holding shares in dematerialized form, physical form and for shareholders who have not registered their email IDs is provided in the AGM Notice;

f. Shareholders who have not updated their email ID are requested to update their KYC including email ID with their DPs (for demat holding) / RTA (for physical holding). Company has additionally enabled a process for the shareholders to update their email ID for limited purpose of receiving AGM documents electronically by accessing www.sasken.com/investors;

g. In case of any queries, (i) refer the "Frequently Asked Questions (FAQs) for Shareholders" and "e-voting User Manual - Shareholder" available at the download section of www.evoting.nsdl.com or (ii) call-022 - 4886 7000 or send a request to Mr. Falguni C, Assistant Manager at evoting@nsdl.com (shares held in demat form with NSDL) or (iii) call -1800 210 9911 or mail at helpdesk.evoting@cdslindia.com (shares held in demat form with CDSL) or (iv) contact our RTA - Mr. Ganesh Chandra Patro, Deputy Vice President, Kfin Technologies Limited, Unit: Sasken Technologies Limited, Selenium Building, Tower-B, Plot 31 & 32, Financial District, Nanakramguda, Gachibowli, Serilingampally Mandal, Hyderabad - 500 032; Toll Free: 18003094001; Email: einward.is@saskentech.com.

2. Record date for the purpose of final dividend is Friday, July 18, 2025, for determining the eligibility of shareholders for final dividend on equity shares and the payment of said dividend will be made on or before September 12, 2025, subject to shareholders approval at the 37th AGM.

3. Shareholders holding physical securities are mandated vide Master Circular No. SEBI/HO/MRSD/POD-1/P-CIR/2024/37 dated May 7, 2024 to update their KYC details viz. PAN, Bank account, Contact (Mobile number and address with PIN), Specimen Signature and Nomination details against their Folio in the prescribed format made available on the Company's website - www.sasken.com/investors/frequently-asked-questionsand RTA - www.kfintech.com. Any service request of the physical shareholders shall be entertained only upon updation of KYC. For shares held in demat form, please update your KYC details with respective DPs.

For more details, shareholders are requested to refer the AGM Notice and General Shareholder Information section of the Annual Report 2024-25.

Place: Bengaluru
Date: July 18, 2025

For Sasken Technologies Limited
Paawan Bhargava
Company Secretary