

No substitute for self-reliance: RSS chief on US tariffs

ARCHIS MOHAN
New Delhi, 2 October

Rashtriya Swayamsevak Sangh (RSS) chief Mohan Bhagwat on Thursday flagged the inadequacies of the prevalent global economic system, and pointed to the stiff tariffs by the United States on goods from other countries among one of its ramifications.

He was addressing the annual Vijayadashmi rally of the RSS, which also marked the centenary of its inception, near the organisation's headquarters in Nagpur.

Bhagwat said that while no country can survive in isolation in a world that is acutely interconnected and interdependent, India should pursue self-reliance to ensure that its interdependence with the world is out of choice and not compulsion.

In the context of the US tariffs, the RSS chief said there was no substitute to embracing swadeshi, and swavalamban, or self-reliance.

In his address, Bhagwat spoke on an array of issues, such as the alarming environmental degradation and the need to save the Himalayas, the lessons India has learnt from Operation Sindoor, and expressed concern at the "anarchic" anti-government protests in India's neighbourhood in recent times — in Sri Lanka, Bangladesh, and Nepal.

On India's military conflict with Pakistan, and Operation Sindoor, Bhagwat said the episode taught the country that it needs to be stronger and more vigilant about its security. Post the Pahalgam terror attack and Operation Sindoor, the responses of other countries were a test of "who our friends are in the global arena and to what extent they are willing to stand by us," Bhagwat said.



PHOTO: PTI

RSS Chief Mohan Bhagwat spoke on an array of issues, such as the alarming environmental degradation and the lessons from Operation Sindoor, during the Vijayadashmi Utsav

At the event, where former President of India Ram Nath Kovind was the chief guest, the RSS chief lauded India's economic growth as measured by conventional indicators, but said the prevalent global economic system led to increasing disparity and concentration of wealth and economic power, and could lead to devising of newer ways of exploitation, including of resources. He bemoaned the inhumane nature of the economic growth, which has engendered the unfortunate growth of transactional nature in human relationships.

"We will need to reconsider our approach on some issues to ensure that these flaws and the tariff policy adopted by America, based solely on its self-interest, do not pose a challenge for us," Bhagwat said.

He cautioned about the rampant environmental degradation as a result of the global "materialist and consumerist development model". The current development model, based on a "materialist and compartmentalised approach", is directly linked to recent ecological disasters, unpredictable and excessive rainfall, landslides, natural

calamities, and drying up of Himalayan snow-fed rivers. The Himalayas are the primary water source for the region, and we need to hear the warning bells to take measures to protect them, the 75-year-old RSS chief said.

Bhagwat said the Hindu society is an inclusive one, and it is and will remain free from the "us and them" mentality. He urged citizens not to disrespect the beliefs, icons, or places of worship of others.

"According to Bharatiya traditions, all are welcome... We look at them as ours rather than as the 'other'." But distinct identities "should not cause division", he said. Bhagwat criticised the tendency to "take the law into one's hands" or engage in violence for trivial reasons. A "show of strength is deliberately done to provoke a particular community" and falling into such traps has evil consequences, he warned.

Bhagwat said the government should operate in accordance with law and without bias, and called for the "good people of society" and younger generation to remain vigilant, intervening when necessary to maintain social order.

DIRECT FLIGHTS BETWEEN TWO COUNTRIES AFTER 5 YRS

IndiGo to resume flights to China from Oct 26

DEEPAK PATEL
New Delhi, 2 October

IndiGo will resume nonstop flights between Kolkata and Guangzhou from October 26, the airline said on Thursday, hours after the Ministry of External Affairs (MEA) announced the restarting of direct air services between India and China later this month, after more than five years.

Nonstop flights between the two neighbours were suspended in early 2020 due to Covid-19, and the June 2020 Galwan clash further froze bilateral ties. Even when India resumed scheduled international flights to other countries in 2022, services to China remained suspended.



Non-stop flights were halted in early 2020 due to Covid-19. Galwan clash further froze bilateral ties

According to aviation industry executives, Air India will resume non-stop flights between the two nations by

the end of this year. It is expecting to pick Delhi-Shanghai as its first route for services between two countries.

In a statement, the MEA said civil aviation authorities from India and China had held technical-level discussions this year on reviving direct connectivity and revising the air services agreement. "It has now been agreed that direct air services connecting designated points in India and China can resume by late October, in keeping with the winter season schedule, subject to commercial decision of the designated carriers from the two countries and fulfilment of all operational criteria," it stated.

The agreement, the ministry added, would further facilitate people-to-people contact between the two coun-

tries, contributing towards the gradual normalisation of bilateral exchanges.

IndiGo, India's largest airline, said its daily Kolkata-Guangzhou flights would be operated with Airbus A320neo aircraft. It also plans to add a Delhi-Guangzhou service shortly, subject to regulatory approvals. Bookings for the Kolkata-Guangzhou route will open on October 3.

"Our resumption of daily, non-stop flights between India and mainland China will once again allow seamless movement of people, goods, and ideas, while strengthening bilateral ties," said Pieter Elbers, chief executive officer of IndiGo, adding that the airline aims to expand direct connectivity with China further.

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PUBLIC ANNOUNCEMENT



(Please scan this QR Code to view the Draft Red Herring Prospectus)

PHYCHEM TECHNOLOGIES LIMITED

Our Company was originally incorporated as "Phychem Technologies Private Limited", a private limited company under the Companies Act, 1956, in Maharashtra, Mumbai, pursuant to a Certificate of Incorporation dated June 13, 2013, issued by the Registrar of Companies, Mumbai. Further, by way of a Special Resolution passed by the shareholders at the Extra-Ordinary General Meeting held on August 02, 2025, our Company was converted into a public limited company, and consequently, its name was changed from "Phychem Technologies Private Limited" to "Phychem Technologies Limited". A fresh Certificate of Incorporation consequent upon conversion from private company to public company was issued by the Registrar of Companies, Central Processing Centre, on August 18, 2025. The Corporate Identity Number (CIN) of our Company is U36109MH2013PLC244466. For further details, please refer to the chapter titled "History and Corporate Structure" beginning on page 138 of the Draft Red Herring Prospectus.

Registered Office: Gat No. 172, Khatwad, Dindori, Nashik, Maharashtra, India - 422004.
Tel. No.: +91-9518720873, E-mail: cs@phychem.com; Website: www.phychem.com

Contact Person: Pooja Sharma, Company Secretary & Compliance Officer; CIN: U36109MH2013PLC244466

OUR PROMOTERS: UMAKANT SAVADEKAR, ULKA UMAKANT SAVADEKAR, NIVRUTTI SONU SAVDEKAR, VIJAYA NIVRUTTI SAVDEKAR

"THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE ("BSE SME")."

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 27,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF PHYCHEM TECHNOLOGIES LIMITED ("OUR COMPANY" OR "PTL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ (●) PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ (●) LAKHS ("PUBLIC ISSUE") OUT OF WHICH (●) EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ (●) PER EQUITY SHARE FOR CASH, AGGREGATING ₹ (●) LAKHS WILL BE RESERVED FOR THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF (●) EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ (●) PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ (●) LAKHS IS HEREIN REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.37% AND (●) % RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITION OF (●) (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITION OF (●) (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND MARATHI EDITION OF (●), REGIONAL NEWSPAPER OF NASHIK WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE ("BSE SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

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 ten working days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extend the Bid/Issue Period for a minimum of one working day, subject to the Bid/Issue Period not exceeding ten 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 website 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 through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third 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 only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, 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 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 243 of the Draft Red Herring Prospectus.

This public announcement is made in compliance with the provisions of Regulation 247(2) of the SEBI ICDR Regulations, to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares of face value of ₹ 10 each pursuant to the Issue and the Draft Red Herring Prospectus dated September 30, 2025 has been filed with the BSE SME on September 30, 2025. The Draft Red Herring Prospectus filed with BSE SME shall be made public, for comments, if any, for a period of at least 21 days from the date of filing, by hosting it on the website of BSE SME at https://www.bsesme.com/download/326946/SME_IPO%20InPrinciple/DRHP_20250930184332.pdf, on the website of the BRLM at www.hemsecurities.com and also on the website of the Company <https://www.phychem.com/>. Our Company invites the public to give comments on the Draft Red Herring Prospectus filed with BSE SME with respect to disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments to the Company Secretary & Compliance Officer of our Company, and/or to the BRLM at their respective addresses mentioned below. All comments must be received by our Company, and/or the Company Secretary & Compliance Officer of our Company, and/or to the BRLM in relation to the issue on or before 5.00 p.m. on the 21st day from the aforementioned date of filing of the Draft Red Herring Prospectus with BSE SME.

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 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 Company and the issue, including the risks involved. The Equity Shares issued in the issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 26 of the Draft Red Herring Prospectus.

Any decision to invest in the equity shares described in the Draft Red Herring Prospectus may only be taken after a Red Herring Prospectus has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the Draft Red Herring Prospectus. The equity shares, when offered through the Red Herring Prospectus, are proposed to be listed on the "BSE SME". For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, see "Capital Structure" beginning on page 62 of the Draft Red Herring Prospectus. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in our Memorandum of Association, see "History and Corporate Structure" beginning on page 138 of the Draft Red Herring Prospectus. The BRLM associated with the Issue has handled 69 Public Issues in the past three years, out of which 3 issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	67	3 (SME)

BOOK RUNNING LEAD MANAGER TO THE ISSUE

Hem Securities

HEM SECURITIES LIMITED
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Tel. No.: +91-22- 49060000;
Email: ib@hemsecurities.com
Investor Grievance Email: redressal@hemsecurities.com
Website: www.hemsecurities.com
Contact Person: Roshni Lahoti; SEBI Regn. No. INM000010981

REGISTRAR TO THE ISSUE

MUFG Intime

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
Address: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India.
Tel No.: +91-8108114949
Email: phychemtechnologies.smeipo@in.mpms.mufg.com
Investor Grievance Email: phychemtechnologies.smeipo@in.mpms.mufg.com
Website: www.in.mpms.mufg.com; Contact Person: Shanti Gopalkrishnan
SEBI Registration Number: INR000004058; CIN: U67190MH1999PTC118368

COMPANY SECRETARY & COMPLIANCE OFFICER

PHYCHEM TECHNOLOGIES LIMITED
Pooja Sharma
Registered Office: Gat No. 172, Khatwad, Dindori, Nashik, Maharashtra, India - 422004.
E-mail: cs@phychem.com, Tel.: +91-95187-20873, Website: www.phychem.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

PHYCHEM TECHNOLOGIES LIMITED
On behalf of the Board of Directors
Sd/-
Pooja Sharma
Company Secretary and Compliance Officer

Place: Nashik
Date: October 01, 2025

Disclaimer: Phychem Technologies 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 Draft Red Herring Prospectus on September 30, 2025. The Draft Red Herring Prospectus is available on the website of BSE SME at https://www.bsesme.com/download/326946/SME_IPO%20InPrinciple/DRHP_20250930184332.pdf and is available on the websites of the BRLM at www.hemsecurities.com and also on the website of the Company <https://www.phychem.com/>. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" beginning on page 26 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities Laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

Govt invites proposals under PRIP scheme for pharma, medtech projects

SANKET KOUL
New Delhi, 2 October

The government has invited applications for research and innovation projects under the second component of its Promotion of Research and Innovation in Pharma and MedTech

(PRIP) scheme, aimed at creating a globally competitive and innovation-driven sector, according to an official statement. The deadline for application is November 10.

Intended to run for five years from financial year 2023-24 (FY24) to FY28, the scheme

has two major components - setting up Centres of Excellence (CoEs) in seven National Institutes of Pharmaceutical Education and Research (NIPERs), and giving grants to startups for promotion of research in pharma and medtech sectors.

ACCENT REGION

RAJASTHAN

Govt doles out crop insurance to farmers amid heavy rains

ANIL SHARMA
Jaipur, 2 October

The Rajasthan state government is committed to compensating farmers for Kharif crop losses due to heavy monsoon rains, state Agriculture Minister Dr Kirori Lal Meena said. Farmers have suffered heavy losses in parts of the state due to a flood-like situation because of heavy monsoon rains.

For the benefit of farmers, the minister recently inaugurated the state-level program of the Kharif 2025 'My Policy in My Hands' campaign by distributing Prime Minister's Crop Insurance Scheme policies to farmers here.

He stated that 8.71 crore insurance policies for Kharif 2025 have been issued across the country, of which 2.16 crore, or approximately 25 per cent, are from Rajasthan.

To raise awareness among farmers about insurance, camps are being set up at Gram Panchayat headquarters across the state, and policies would be distributed door-to-door from October 1 to October 31, Meena said. Farmers who are unable to obtain a policy at these camps can do so from the relevant agricultural supervisor and the local insurance company office, he added.

The minister said the Prime Minister's Crop Insur-

ance Scheme, run by the central government, is proving to be a boon for providing relief to farmers from disasters. Receiving government assistance in the face of losses during difficult circumstances, such as natural calamities, provides farmers with financial strength, enabling them to support their families well, he said.

"During policy distribution, the schemes will be promoted in all Gram Panchayats through Kisan Pathshala. Insurance companies will organise camps at all Gram Panchayat levels across the state, distributing approximately 2.16 crore policies to approximately 32.10 lakh farmers," he said.

"The agriculture department is making every effort to increase farmers' crop yields. Farmers should take maximum advantage of the central and state government schemes to strengthen their economic condition. In remote areas where electricity is not available, farmers can irrigate their fields by installing solar pumps under the PM Kusun scheme, for which the state government is providing up to 60 per cent subsidy," Meena said.

The KUSUM Scheme is a government initiative to promote renewable energy and energy security for farmers.

CHATTISGARH

Migrant workers to get govt scheme benefits

R KRISHNA DAS
Raipur, 2 October

The Chhattisgarh government has launched the Atal Labour Empowerment Scheme to improve the welfare of unorganised and migrant workers.

"The umbrella scheme seeks to provide holistic development of unorganised workers and their families," a senior officer in the labour department said.

The scheme, facilitated by the 'Shramev Jayate' portal, offers benefits of all government schemes at a single location to workers and their families, he added.

A new scheme is being launched soon to provide interest subsidies on loans taken by registered workers to encourage self-employment.

The government is setting up divisional labour welfare offices to strengthen monitoring and establishing 'Mor Chinahari Bhavan' (Migrant Worker Centres) in Uttar Pradesh, Telangana, Odisha, Gujarat, and Maharashtra to support and guide migrant workers from the state.

Additionally, 100 private hospitals have been onboarded to provide cashless treatment. New dispensaries are coming up in areas with a high concentration of workers.