

ONESOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

CIN: L46201MP1994PLC076682

Registered Office Address: 35 Block-C Mansarovar Complex, 7 No Stop M Pnagar Mpsrtc Depo 7,
M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India- 462004

Email Id: cs@osivl.com

Contact No: +91 62321 19251

Website: www.osivl.com

Date: June 09, 2025

Listing Department
The BSE Limited
P J Towers, Dalal Street
Mumbai - 400 001

Scrip Code: 530805

Dear Sir/ Madam,

Sub: Intimation of Newspaper Advertisement for Withdrawal of Rights Issue of Onesource Industries and Ventures Limited ("the Company")

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 please find enclosed herewith the copy of newspaper advertisement in relation to withdrawal of the Rights Issue, published on Monday, June 09, 2025 in the following newspapers:

1. Financial Express (All Editions) - English Newspaper
2. Jansatta (All Editions) - Hindi Newspaper

Kindly take the same on your records

FOR, ONESOURCE INDUSTRIES AND VENTURES LIMITED
(Formerly Known as Onesource Ideas Venture Limited)

CS NEHA RAVI PRAJAPATI
Company Secretary and Compliance Officer
M. No: A67093

IN THE NEWS

US inflation to tick higher as tariffs hit consumers

\$ US CONSUMERS SAW faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Prices of goods & services, excluding volatile food and energy costs, rose 0.3% in May, the most in four months, as per a Bloomberg survey. In April, the core consumer price index climbed 0.2%. The measure, which is a better indicator of underlying inflation, is seen accelerating for the first time this year — to 2.9%.

Meta in talks for Scale AI investment

META PLATFORMS IS in talks to make a multibillion-dollar investment into AI startup Scale AI, according to people familiar with the matter. The financing could exceed \$10 billion in value, some of the people said, making it one of the largest private company funding events of all time.

AGENCIES

PROTESTS AGAINST IMMIGRATION AGENTS CONTINUE

Trump deploys National Guard in LA

ERIC THAYER, MORGAN LEE & MICHELLE L. PRICE
Paramount, June 8

NATIONAL GUARD TROOPS have begun arriving in Los Angeles on orders from President Donald Trump to stamp out protests that have broken out in recent days against federal immigration authorities seeking to carry out deportations in the region.

The members of California's National Guard were seen staging early Sunday at the federal complex in downtown Los Angeles that includes the Metropolitan Detention Center, where confrontations occurred the last two days.

Trump says he is deploying 2,000 California National Guard troops to Los Angeles — over the objections of Governor Gavin Newsom.

Confrontations broke out on Saturday near a Home Depot in the heavily Latino city of Paramount, south of Los Angeles, where federal agents were staging at a Department of Homeland Security office nearby. Agents unleashed tear gas, flash-bang explosives and pepper balls, and protesters



A protester waves Mexican flag during a stand-off with law enforcement authorities in the LA County city of Paramount on Sunday

hurled rocks and cement at Border Patrol vehicles. Smoke wafted from small piles of burning refuse in the streets.

Tensions were high after a series of sweeps by immi-

gration authorities the previous day, including in LA's fashion district and at a Home Depot, as the weeklong tally of immigrant arrests in the city climbed past 100. A prominent union

leader was arrested while protesting and accused of impeding law enforcement.

The White House announced that Trump would

deploy the Guard to "address

the lawlessness that has been allowed to fester."

Newsom, a Democrat, said in a post on the social platform X that it was "purposefully inflammatory and will only escalate tensions." He later said the federal government wants a spectacle and urged people not to give them one by becoming violent.

In a signal of the administration's aggressive approach, Defense Secretary Pete Hegseth threatened to deploy the U.S. military. "If violence continues, active-duty Marines at Camp Pendleton will also be mobilized — they are on high alert," Hegseth said on X.

Trump's order came after clashes in Paramount and neighboring Compton, where a car was set on fire. Protests continued into the evening in Paramount, with several hundred demonstrators gathered near a doughnut shop, and authorities holding up barbed wire to keep the crowd back.

Crowds also gathered again outside federal buildings in downtown Los Angeles, including a detention center, where local police declared an unlawful assembly and began to arrest people.

—AP



Elon Musk and Donald Trump



PHOTOGRAPHS: BLOOMBERG/GETTY IMAGES

Trump warns Musk not to back Democrats

PRESIDENT DONALD TRUMP

said Elon Musk will pay "very serious consequences" if the billionaire tech mogul funds Democratic candidates that challenge lawmakers who backed Republicans' tax-and-spending bill. Trump, in a phone interview with *NBC News'* Kristen Welker, also said he has no desire to repair his relationship with Musk. The two had a public falling out on Thursday.

"I gave him breaks in my first administration, and saved his life in my first administration, I have no intention of speaking to him," Trump said in the interview, calling Musk "disrespectful" and that he assumes the relationship is over.

The world's richest man backed Trump and Vice President JD Vance's election campaign in 2024 and headed the Department of Government Efficiency's cost-cutting efforts. His alliance with Trump broke apart in dramatic fashion, however, after Musk spoke out against the tax bill backed by the president.

Musk has argued the bill would add to the deficit and undermine his efforts to slash government spending. Trump and his allies, in turn, have pointed to the bill's plan to phase out electric vehicle tax credits that benefit electric carmaker Tesla Inc. as the reason for Musk's outrage.

—BLOOMBERG

Rate cut set to drive credit-backed durable sales



"STAKEHOLDERS WILL LOOK to pass on the gains from an easing monetary policy to consumers. As a result, sales coming through credit schemes will get a fillip. At an industry level, sales led by easy financing are close to the halfway mark, it could certainly cross the 50% mark this year as brands, retailers and NBFCs get aggressive," Kamal Nandi, business head and executive vice-president, appliances business at Godrej Enterprises Group, said.

Coupled with the fiscal stimulus measures that have kicked in from April onwards, companies anticipate that consumers are likely to have more money in their hands to spend during the festive period this year, pushing them to gear up for the likely consumption boost in the second half.

NS Satis, president, Haier Appliances, said, "The twin measures of a fiscal stimulus as well as a rate cut are positive from a consumption standpoint. The durables industry will stand to gain as it relies on discretionary spending."

US and China set for trade discussions in London today

THREE OF US President Donald Trump's top aides will meet with their Chinese counterparts in London on Monday for talks aimed at resolving a trade dispute between the world's two largest economies that has kept global markets on edge.

US Treasury Secretary Scott Bessent, Commerce Secretary Howard Lutnick and Trade Representative Jamieson Greer will represent Washington in the talks, Trump announced in a post on his Truth Social platform.

China's foreign ministry said on Saturday that vice premier He Lifeng will be in the UK between June 8 and June 13, adding that the first meeting of the China-US economic and trade consultation mechanism would be held during this visit.

"The meeting should go very well," Trump wrote. Trump spoke to Chinese President Xi Jinping on Thursday in a rare leader-to-leader call amid weeks of brewing trade tensions and a dispute over critical minerals.

भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

AUCTION OF STATE GOVERNMENT SECURITIES

The following State Governments have offered to sell stock by way of auction, for an aggregate amount of ₹18,330 Crore (Face Value).

Sr. No.	State	Amount to be raised (₹ cr.)	Tenure (in years)	Type of auction
1. Andhra Pradesh	1,000	08	Yield Basis	
	1,000	09	Yield Basis	
	1,000	10	Yield Basis	
	2,000	14	Yield Basis	
2. Haryana	2,000	15	Yield Basis	
	1,000	14	Yield Basis	
	3. Jammu and Kashmir	505	06	Yield Basis
		125	14	Yield Basis
5. Puducherry		150	15	Yield Basis
		50	Re-issue of 6.62% Puducherry SDL 2028, issued on November 24, 2021	Price Basis
	6. Punjab	1,000	25	Yield Basis
		1,500	Re-issue of 6.88% Punjab SGS 2046, issued on May 28, 2025	Price Basis
7. Tamil Nadu		1,000	03	Yield Basis
		2,000	10	Yield Basis
	8. Telangana	1,000	Re-issue of 6.94% Tamil Nadu SGS 2055, issued on June 04, 2025	Price Basis
		1,000	30	Yield Basis
1,000		31	Yield Basis	
1,000		32	Yield Basis	
Total	18,330			

The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on June 10, 2025 (Tuesday). Individual investors can place bids as per the non-competitive scheme also through the Retail Direct portal (<https://rbiretaildirect.org.in>). For further details, please refer to RBI press release dated June 06, 2025 (Friday) on RBI website www.rbi.org.in

"Don't get cheated by E-mails/SMS/Calls promising you money."

FROM THE FRONT PAGE

India's rare earths push can't afford a delay now

COAL INDIA, NTPC, AND others have announced overseas ventures to explore battery minerals, while plans are afoot to enter into bilateral pacts with mineral-rich African and Latin American countries. According to industry sources and experts, these policy initiatives have come a bit late. Many countries, including some Asian peers, have moved much ahead of India in this area. While the response to India's auction process has been lukewarm, potential investors want the policy regime to be tweaked to produce better outcomes. Last week, the mines secretary VL Kantha Rao hinted at further changes in policy to bolster the NCMM.

Currently, India remains 100% import-dependent for most critical minerals, including lithium, nickel, cobalt and germanium. Import of copper, also a key input for high-tech industry, has skyrocketed in recent years (up 10 times in a decade), with domestic production declining.

Even as demand for these minerals surges, industry remains cautious about making large-scale investments due to uncertainties in resource viability, infrastructure, and regulatory clarity. The current auction regime treats critical minerals in almost the same manner as bulk minerals. Auctions may not be the best way to operationalise

critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta.

Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

Apart from limited exploration and mining, the non-availability of beneficiation technologies is also a problem. "Geopolitical risks and dearth of funding opportunities due to adverse risk perception are challenges," according to Suvenu Bose, partner, Grant Thornton Bharat.

"Mining projects usually take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

the reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"Mining projects usually take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhatia said.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhatia said.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhatia said.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhatia said.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhatia said.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely

IN THE NEWS

US inflation to tick higher as tariffs hit consumers

\$ US CONSUMERS SAW faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Prices of goods & services, excluding volatile food and energy costs, rose 0.3% in May, the most in four months, as per a Bloomberg survey. In April, the core consumer price index climbed 0.2%. The measure, which is a better indicator of underlying inflation, is seen accelerating for the first time this year — to 2.9%.

Meta in talks for Scale AI investment

META PLATFORMS IS in talks to make a multibillion-dollar investment into AI startup Scale AI, according to people familiar with the matter. The financing could exceed \$10 billion in value, some of the people said, making it one of the largest private company funding events of all time.

AGENCIES

PROTESTS AGAINST IMMIGRATION AGENTS CONTINUE

Trump deploys National Guard in LA

ERIC THAYER, MORGAN LEE & MICHELLE L. PRICE
Paramount, June 8

NATIONAL GUARD TROOPS have begun arriving in Los Angeles on orders from President Donald Trump to stamp out protests that have broken out in recent days against federal immigration authorities seeking to carry out deportations in the region.

The members of California's National Guard were seen staging early Sunday at the federal complex in downtown Los Angeles that includes the Metropolitan Detention Center, where confrontations occurred the last two days.

Trump says he is deploying 2,000 California National Guard troops to Los Angeles — over the objections of Governor Gavin Newsom.

Confrontations broke out on Saturday near a Home Depot in the heavily Latino city of Paramount, south of Los Angeles, where federal agents were staging at a Department of Homeland Security office nearby. Agents unleashed tear gas, flash-bang explosives and pepper balls, and protesters



A protester waves Mexican flag during a stand-off with law enforcement authorities in the LA County city of Paramount on Sunday

hurled rocks and cement at Border Patrol vehicles. Smoke wafted from small piles of burning refuse in the streets.

Tensions were high after a series of sweeps by immi-

gration authorities the previous day, including in LA's fashion district and at a Home Depot, as the weekly tally of immigrant arrests in the city climbed past 100. A prominent union

leader was arrested while protesting and accused of impeding law enforcement.

The White House announced that Trump would deploy the Guard to "address

the lawlessness that has been allowed to fester."

Newsom, a Democrat, said in a post on the social platform X that it was "purposefully inflammatory and will only escalate tensions." He later said the federal government wants a spectacle and urged people not to give them one by becoming violent.

In a signal of the administration's aggressive approach, Defense Secretary Pete Hegseth threatened to deploy the U.S. military. "If violence continues, active-duty Marines at Camp Pendleton will also be mobilized — they are on high alert," Hegseth said on X.

Trump's order came after clashes in Paramount and neighboring Compton, where a car was set on fire. Protests continued into the evening in Paramount, with several hundred demonstrators gathered near a doughnut shop, and authorities holding up barbed wire to keep the crowd back.

Crowds also gathered again outside federal buildings in downtown Los Angeles, including a detention center, where local police declared an unlawful assembly and began to arrest people.



Elon Musk and Donald Trump

PHOTOGRAPHS: BLOOMBERG/GETTY IMAGES

Trump warns Musk not to back Democrats

PRESIDENT DONALD TRUMP

said Elon Musk will pay "very serious consequences" if the billionaire tech mogul funds Democratic candidates that challenge lawmakers who backed Republicans' tax-and-spending bill.

Trump, in a phone interview with *NBC News'* Kristen Welker, also said he has no desire to repair his relationship with Musk. The two had a public falling out on Thursday.

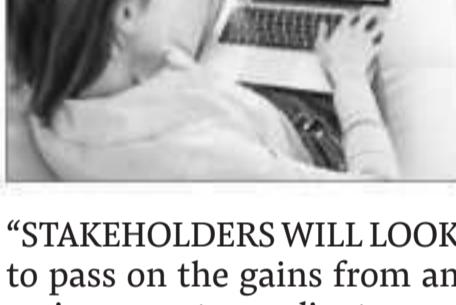
"I gave him breaks in my first administration, and saved his life in my first administration, I have no intention of speaking to him," Trump said in the interview, calling Musk "disrespectful" and that he assumes the relationship is over.

The world's richest man backed Trump and Vice President JD Vance's election campaign in 2024 and headed the Department of Government Efficiency's cost-cutting efforts. His alliance with Trump broke apart in dramatic fashion, however, after Musk spoke out against the tax bill backed by the president.

Musk has argued the bill would add to the deficit and undermine his efforts to slash government spending. Trump and his allies, in turn, have pointed to the bill's plan to phase out electric vehicle tax credits that benefit electric carmaker Tesla Inc. as the reason for Musk's outrage.

—BLOOMBERG

Rate cut set to drive credit-backed durable sales



"STAKEHOLDERS WILL LOOK to pass on the gains from an easing monetary policy to consumers. As a result, sales coming through credit schemes will get a fillip. At an industry level, sales led by easy financing are close to the halfway mark, it could certainly cross the 50% mark this year as brands, retailers and NBFCs get aggressive," Kamal Nandi, business head and executive vice-president, appliances business at Godrej Enterprises Group, said.

Coupled with the fiscal stimulus measures that have kicked in from April onwards, companies anticipate that consumers are likely to have more money in their hands to spend during the festive period this year, pushing them to gear up for the likely consumption boost in the second half.

NS Satsish, president, Haier Appliances, said, "The twin measures of a fiscal stimulus as well as a rate cut are positive from a consumption standpoint. The durables industry will stand to gain as it relies on discretionary spending."

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in



the second half of the ongoing financial year (FY26) as benign commodity prices, a forecast of above-normal rains, and likely good harvests drive rural growth.

Urban demand, on the other hand, is expected to revive on the back of the fiscal stimulus measures as well as the recent rate cuts announced by the central bank. Kantar says that while average FMCG shopping trips have stabilised at 156 in FY25 versus FY24, pack sizes across categories have grown by around 15-16 grams, and the number of packs bought has increased by 26 in FY25 versus the year-ago period.

These trends are likely to get better in the months ahead as confidence grows and macroeconomic factors turn favourable for consumers in general.

FROM THE FRONT PAGE

India's rare earths push can't afford a delay now

COAL INDIA, NTPC, AND OTHERS have announced overseas ventures to explore battery minerals, while plans are afoot to enter into bilateral pacts with mineral-rich African and Latin American countries. According to industry sources and experts, these policy initiatives have come a bit late. Many countries, including some Asian peers, have moved much ahead of India in this area. While the response to India's auction process has been lukewarm, potential investors want the policy regime to be tweaked to produce better outcomes. Last week, the mines secretary VL Kantha Rao hinted at further changes in policy to bolster the NCMM.

Currently, India remains 100% import-dependent for most critical minerals, including lithium, nickel, cobalt and germanium. Import of copper, also a key input for high-tech industry, has skyrocketed in recent years (up 10 times in a decade), with domestic production declining.

Even as demand for these minerals surges, industry remains cautious about making large-scale investments due to uncertainties in resource viability, infrastructure, and regulatory clarity. The current auction regime treats critical minerals in almost the same manner as bulk minerals. Auctions may not be the best way to operationalise

critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta. Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained. He also noted that companies with no demonstrated expertise in mineral processing are entering the critical mineral segment.

Apart from limited exploration and mining, the non-availability of beneficiation technologies is also a problem.

"Geopolitical risks and dearth of funding opportunities due to adverse risk perception are challenges," according to Suvendu Bose, partner, Grant Thornton Bharat.

"Mining projects usually take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

pre-embedded clearances for critical mineral blocks," BK Bhattacharya, director general, Federation of Indian Mineral Industries, said. On average, it takes over 16 years to develop lithium mines from the discovery stage to the first production. However, the actual time frame can vary significantly based on factors like mine type (hard rock versus brine) and location.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhattacharya said. "We need to address these issues at the government-to-government level before entering into such alliances," he added.

Rajib Maitra, partner, Deloitte India, said India's heavy import dependence makes it vulnerable not only to trade disruptions but also to price shocks and supply bottlenecks. Analysts suggest incentivising the setting up of processing plants by providing capital incentives, tax holidays and viability gap funding. "A clear-cut policy for critical minerals needs to be developed with a focused approach to encourage exploration, processing and downstream value addition," said Bose.

(Tomorrow: Is auction the best way to lure investors?)

US and China set for trade discussions in London today

THREE OF US President Donald Trump's top aides will meet with their Chinese counterparts in London on Monday for talks aimed at resolving a trade dispute between the world's two largest economies that has kept global markets on edge.

US Treasury Secretary Scott Bessent, Commerce Secretary Howard Lutnick and Trade Representative Jamieson Greer will represent Washington in the talks, Trump announced in a post on his Truth Social platform.

China's foreign ministry said on Saturday that vice-premier He Lifeng will be in the UK between June 8 and June 13, adding that the first meeting of the China-US economic and trade consultation mechanism would be held during this visit.

"The meeting should go very well," Trump wrote. Trump spoke to Chinese President Xi Jinping on Thursday in a rare leader-to-leader call amid weeks of brewing trade tensions and a dispute over critical minerals.

REUTERS

भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

AUCTION OF STATE GOVERNMENT SECURITIES

The following State Governments have offered to sell stock by way of auction, for an aggregate amount of **₹18,330 Crore** (Face Value),

Sr. No	State	Amount to be raised (₹ cr)	Tenure (in years)	Type of auction
1.	Andhra Pradesh	1,000	08	Yield Basis
		1,000	09	Yield Basis
		1,000	10	Yield Basis
		2,000	14	Yield Basis
		2,000	15	Yield Basis
2.	Haryana	1,000	14	Yield Basis
3.	Jammu and Kashmir	505	06	Yield Basis
4.	Mizoram	125	14	Yield Basis
5.	Puducherry	150	15	Yield Basis
		50	Re-issue of 6.62% Puducherry SDL, 2026, issued on November 24, 2021	Price Basis
6.	Punjab	1,000	25	Yield Basis
		1,500	Re-issue of 6.89% Punjab SGS 2046, issued on May 28, 2025	Price Basis
7.	Tamil Nadu	1,000	03	Yield Basis
		2,000	10	Yield Basis
		1,000	Re-issue of 6.94% Tamil Nadu SGS 2055, issued on June 04, 2025	Price Basis
8.	Telangana	1,000	30	Yield Basis
		1,000	31	Yield Basis
		1,000	32	Yield Basis
		Total	18,330	

The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **June 10, 2025 (Tuesday)**. Individual investors can place bids as per the non-competitive scheme also through the Retail Direct portal (<https://rbi-retaildirect.org.in>). For further details, please refer to RBI press release dated **June 06, 2025 (Friday)** on RBI website www.rbi.org.in

"Don't get cheated by E-mails/ SMSs/ Calls promising you money."

ONE SOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

CIN: L46201MP1994PLC076682

Registered Office Address: 35 Block-C Mansarovar Complex, 7 No Stop M Nagar Mysore

Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India- 462004

Email Id: cs@osivl.com Contact No: +91 62321 19251 Website: www.osivl.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 07th April, 2025 of Right Issue of Onesource Industries and Ventures Limited, which was open from April 30th, 2025 to May 29th, 2025.

This is to inform you that the Rights Issue of Onesource Industries and Ventures Limited has been withdrawn due to non-receipt of minimum subscription as per Regulation 8(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have instructed all banks to unlock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You
(Formerly Known as Onesource Ideas Venture Limited)

Sd/-
CS NEHA PRAJAPATI
Company Secretary and Compliance Officer
M. No: A67093

* This advertisement is for information purpose only

EUREKA INDUSTRIES LIMITED

CIN: L91110GJ1992PLC018524

Regd. Office: A-505, Titanium City Centre, Near Sachin Tower, 100 Feet Ring Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmedabad City, Gujarat, India-380015 | Ph: +91 7348095355

Email: eurekaindtd@gmail.com | Website: www.eurekaindtd.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 24th March, 2025 of Rights Issue of Eureka Industries Limited which was open from 9th April, 2025 to 8th May, 2025.

This is to inform you that the Rights Issue of Eureka Industries Limited has been withdrawn due to non-receipt of approval from the BSE Limited within the stipulated timeline, the Company is unable to complete the procedure for credit of shares to the demat accounts of the shareholders and finalize the allotment.

IN THE NEWS

US inflation to tick higher as tariffs hit consumers

\$ US CONSUMERS SAW faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Prices of goods & services, excluding volatile food and energy costs, rose 0.3% in May, the most in four months, as per a Bloomberg survey. In April, the core consumer price index climbed 0.2%. The measure, which is a better indicator of underlying inflation, is seen accelerating for the first time this year — to 2.9%.

Meta in talks for Scale AI investment

META PLATFORMS IS in talks to make a multibillion-dollar investment into AI startup Scale AI, according to people familiar with the matter. The financing could exceed \$10 billion in value, some of the people said, making it one of the largest private company funding events of all time.

AGENCIES

PROTESTS AGAINST IMMIGRATION AGENTS CONTINUE

Trump deploys National Guard in LA

ERIC THAYER, MORGAN LEE & MICHELLE L. PRICE
Paramount, June 8

NATIONAL GUARD TROOPS have begun arriving in Los Angeles on orders from President Donald Trump to stamp out protests that have broken out in recent days against federal immigration authorities seeking to carry out deportations in the region.

The members of California's National Guard were seen staging early Sunday at the federal complex in downtown Los Angeles that includes the Metropolitan Detention Center, where confrontations occurred the last two days.

Trump says he is deploying 2,000 California National Guard troops to Los Angeles — over the objections of Governor Gavin Newsom.

Confrontations broke out on Saturday near a Home Depot in the heavily Latino city of Paramount, south of Los Angeles, where federal agents were staging at a Department of Homeland Security office nearby. Agents unleashed tear gas, flash-bang explosives and pepper balls, and protesters



A protester waves Mexican flag during a stand-off with law enforcement authorities in the LA County city of Paramount on Sunday

hurled rocks and cement at Border Patrol vehicles. Smoke wafted from small piles of burning refuse in the streets.

Tensions were high after a series of sweeps by immi-

gration authorities the previous day, including in LA's fashion district and at a Home Depot, as the weekly tally of immigrant arrests in the city climbed past 100. A prominent union

leader was arrested while protesting and accused of impeding law enforcement.

The White House announced that Trump would deploy the Guard to "address

the lawlessness that has been allowed to fester."

Newsom, a Democrat, said in a post on the social platform X that it was "purposefully inflammatory and will only escalate tensions." He later said the federal government wants a spectacle and urged people not to give them one by becoming violent.

In a signal of the administration's aggressive approach, Defense Secretary Pete Hegseth threatened to deploy the U.S. military. "If violence continues, active-duty Marines at Camp Pendleton will also be mobilized — they are on high alert," Hegseth said on X.

Trump's order came after clashes in Paramount and neighboring Compton, where a car was set on fire. Protests continued into the evening in Paramount, with several hundred demonstrators gathered near a doughnut shop, and authorities holding up barbed wire to keep the crowd back.

Crowds also gathered again outside federal buildings in downtown Los Angeles, including a detention center, where local police declared an unlawful assembly and began to arrest people.



Elon Musk and Donald Trump



PHOTOGRAPHS: BLOOMBERG/GETTY IMAGES

Trump warns Musk not to back Democrats

PRESIDENT DONALD TRUMP

said Elon Musk will pay "very serious consequences" if the billionaire tech mogul funds Democratic candidates that challenge lawmakers who backed Republicans' tax-and-spending bill.

Trump, in a phone interview with *NBC News'* Kristen Welker, also said he has no desire to repair his relationship with Musk. The two had a public falling out on Thursday.

"I gave him breaks in my first administration, and saved his life in my first administration, I have no intention of speaking to him," Trump said in the interview, calling Musk "disrespectful" and that he assumes the relationship is over.

The world's richest man backed Trump and Vice President JD Vance's election campaign in 2024 and headed the Department of Government Efficiency's cost-cutting efforts. His alliance with Trump broke apart in dramatic fashion, however, after Musk spoke out against the tax bill backed by the president.

Musk has argued the bill would add to the deficit and undermine his efforts to slash government spending. Trump and his allies, in turn, have pointed to the bill's plan to phase out electric vehicle tax credits that benefit electric carmaker Tesla Inc. as the reason for Musk's outrage.

—BLOOMBERG

Rate cut set to drive credit-backed durable sales



"STAKEHOLDERS WILL LOOK to pass on the gains from an easing monetary policy to consumers. As a result, sales coming through credit schemes will get a fillip. At an industry level, sales led by easy financing are close to the halfway mark, it could certainly cross the 50% mark this year as brands, retailers and NBFCs get aggressive," Kamal Nandi, business head and executive vice-president, appliances business at Godrej Enterprises Group, said.

Coupled with the fiscal stimulus measures that have kicked in from April onwards, companies anticipate that consumers are likely to have more money in their hands to spend during the festive period this year, pushing them to gear up for the likely consumption boost in the second half.

NS Satsish, president, Haier Appliances, said, "The twin measures of a fiscal stimulus as well as a rate cut are positive from a consumption standpoint. The durables industry will stand to gain as it relies on discretionary spending."

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in



the second half of the ongoing financial year (FY26) as benign commodity prices, a forecast of above-normal rains, and likely good harvests drive rural growth.

Urban demand, on the other hand, is expected to revive on the back of the fiscal stimulus measures as well as the recent rate cuts announced by the central bank. Kantar says that while average FMCG shopping trips have stabilised at 156 in FY25 versus FY24, pack sizes across categories have grown by around 15-16 grams, and the number of packs bought has increased by 26 in FY25 versus the year-ago period.

These trends are likely to get better in the months ahead as confidence grows and macroeconomic factors turn favourable for consumers in general.

FROM THE FRONT PAGE

India's rare earths push can't afford a delay now

COAL INDIA, NTPC, AND OTHERS have announced overseas ventures to explore battery minerals, while plans are afoot to enter into bilateral pacts with mineral-rich African and Latin American countries. According to industry sources and experts, these policy initiatives have come a bit late. Many countries, including some Asian peers, have moved much ahead of India in this area. While the response to India's auction process has been lukewarm, potential investors want the policy regime to be tweaked to produce better outcomes. Last week, the mines secretary VL Kantha Rao hinted at further changes in policy to bolster the NCMM.

Currently, India remains 100% import-dependent for most critical minerals, including lithium, nickel, cobalt and germanium. Import of copper, also a key input for high-tech industry, has skyrocketed in recent years (up 10 times in a decade), with domestic production declining.

Even as demand for these minerals surges, industry remains cautious about making large-scale investments due to uncertainties in resource viability, infrastructure, and regulatory clarity. The current auction regime treats critical minerals in almost the same manner as bulk minerals. Auctions may not be the best way to operationalise

critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta. Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained. He also noted that companies with no demonstrated expertise in mineral processing are entering the critical mineral segment.

Apart from limited exploration and mining, the non-availability of beneficiation technologies is also a problem.

"Geopolitical risks and dearth of funding opportunities due to adverse risk perception are challenges," according to Suvendu Bose, partner, Grant Thornton Bharat.

"Mining projects usually take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

pre-embedded clearances for critical mineral blocks," BK Bhattacharya, director general, Federation of Indian Mineral Industries, said. On average, it takes over 16 years to develop lithium mines from the discovery stage to the first production. However, the actual time frame can vary significantly based on factors like mine type (hard rock versus brine) and location.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhattacharya said. "We need to address these issues at the government-to-government level before entering into such alliances," he added.

Rajib Maitra, partner, Deloitte India, said India's heavy import dependence makes it vulnerable not only to trade disruptions but also to price shocks and supply bottlenecks. Analysts suggest incentivising the setting up of processing plants by providing capital incentives, tax holidays and viability gap funding. "A clear-cut policy for critical minerals needs to be developed with a focused approach to encourage exploration, processing and downstream value addition," said Bose.

(Tomorrow: Is auction the best way to lure investors?)

US and China set for trade discussions in London today

THREE OF US President Donald Trump's top aides will meet with their Chinese counterparts in London on Monday for talks aimed at resolving a trade dispute between the world's two largest economies that has kept global markets on edge.

US Treasury Secretary Scott Bessent, Commerce Secretary Howard Lutnick and Trade Representative Jamieson Greer will represent Washington in the talks, Trump announced in a post on his Truth Social platform.

China's foreign ministry said on Saturday that vice premier He Lifeng will be in the UK between June 8 and June 13, adding that the first meeting of the China-US economic and trade consultation mechanism would be held during this visit.

"The meeting should go very well," Trump wrote. Trump spoke to Chinese President Xi Jinping on Thursday in a rare leader-to-leader call amid weeks of brewing trade tensions and a dispute over critical minerals.

REUTERS

भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

AUCTION OF STATE GOVERNMENT SECURITIES

The following State Governments have offered to sell stock by way of auction, for an aggregate amount of **₹18,330 Crore** (Face Value),

Sr. No	State	Amount to be raised (₹ cr)	Tenure (in years)	Type of auction
1.	Andhra Pradesh	1,000	08	Yield Basis
		1,000	09	Yield Basis
		1,000	10	Yield Basis
		2,000	14	Yield Basis
		2,000	15	Yield Basis
2.	Haryana	1,000	14	Yield Basis
3.	Jammu and Kashmir	505	06	Yield Basis
4.	Mizoram	125	14	Yield Basis
5.	Puducherry	150	15	Yield Basis
		50	Re-issue of 6.62% Puducherry SDL, 2026, issued on November 24, 2021	Price Basis
6.	Punjab	1,000	25	Yield Basis
		1,500	Re-issue of 6.89% Punjab SGS 2046, issued on May 28, 2025	Price Basis
7.	Tamil Nadu	1,000	03	Yield Basis
		2,000	10	Yield Basis
		1,000	Re-issue of 6.94% Tamil Nadu SGS 2055, issued on June 04, 2025	Price Basis
8.	Telangana	1,000	30	Yield Basis
		1,000	31	Yield Basis
		1,000	32	Yield Basis
		Total	18,330	

The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **June 10, 2025 (Tuesday)**. Individual investors can place bids as per the non-competitive scheme also through the Retail Direct portal (<https://rbi-retaildirect.org.in>). For further details, please refer to RBI press release dated **June 06, 2025 (Friday)** on RBI website www.rbi.org.in

"Don't get cheated by E-mails/ SMSs/ Calls promising you money."

This is in regards to offer letter dated 07th April, 2025 of Rights Issue of ONSOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as ONSOURCE IDEAS VENTURE LIMITED)
CIN: L46201MP1994PLC076682

Registered Office Address: 35 Block-C Mansarovar Complex, 7 No Stop M Nagar Mysore
Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India- 462004

Email Id: cs@osivl.com Contact No: +91 62321 19251 Website: www.osivl.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 07th April, 2025 of Rights Issue of ONSOURCE INDUSTRIES AND VENTURES LIMITED which was open from April 30th, 2025 to May 29th, 2025.

This is to inform you that the Rights Issue of ONSOURCE INDUSTRIES AND VENTURES LIMITED has been withdrawn due to non-receipt of minimum subscription as per Regulation 8(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have instructed all banks to unblock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You
(Formerly Known as ONSOURCE IDEAS VENTURE LIMITED)

Sd/-
CS NEHA PRAJAPATI
Company Secretary and Compliance Officer
M. No: A67093

* This advertisement is for information purpose only

EUREKA INDUSTRIES LIMITED

CIN: L91110GJ1992PLC018524

Regd. Office: A-505, Titanium City Centre, Near Sachin Tower, 100 Feet Ring Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmedabad City, Gujarat, India-380015 | Ph: +91 7348095355

Email: eurekaindtd@gmail.com | Website: www.eurekaindtd.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 24th March, 2025 of Rights Issue of EUREKA INDUSTRIES LIMITED which was open from 9th April, 2025 to 8th May, 2025.

This is to inform you that the Rights Issue of EUREKA INDUSTRIES LIMITED has been withdrawn due to non-receipt of approval from the BSE Limited within the stipulated timeline, the Company is unable to complete the procedure for credit of shares to the demat accounts of the shareholders and finalize the allotment.

IN THE NEWS

US inflation to tick higher as tariffs hit consumers

\$ US CONSUMERS SAW faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Prices of goods & services, excluding volatile food and energy costs, rose 0.3% in May, the most in four months, as per a Bloomberg survey. In April, the core consumer price index climbed 0.2%. The measure, which is a better indicator of underlying inflation, is seen accelerating for the first time this year — to 2.9%.

Meta in talks for Scale AI investment

META PLATFORMS IS in talks to make a multi-billion-dollar investment into AI startup Scale AI, according to people familiar with the matter. The financing could exceed \$10 billion in value, some of the people said, making it one of the largest private company funding events of all time.

AGENCIES

PROTESTS AGAINST IMMIGRATION AGENTS CONTINUE

Trump deploys National Guard in LA

ERIC THAYER, MORGAN LEE & MICHELLE L. PRICE
Paramount, June 8



A protester waves Mexican flag during a stand-off with law enforcement authorities in the LA County city of Paramount on Sunday

the lawlessness that has been allowed to fester."

Newsom, a Democrat, said in a post on the social platform X that it was "purposefully inflammatory and will only escalate tensions." He later said the federal government wants a spectacle and urged people not to give them one by becoming violent.

In a signal of the administration's aggressive approach, Defense Secretary Pete Hegseth threatened to deploy the U.S. military. "If violence continues, active-duty Marines at Camp Pendleton will also be mobilized — they are on high alert," Hegseth said on X.

Trump's order came after clashes in Paramount and neighboring Compton, where a car was set on fire. Protests continued into the evening in Paramount, with several hundred demonstrators gathered near a doughnut shop, and authorities holding up barbed wire to keep the crowd back.

Crowds also gathered again outside federal buildings in downtown Los Angeles, including a detention center, where local police declared an unlawful assembly and began to arrest people.

Elon Musk and Donald Trump



PHOTOGRAPHS: BLOOMBERG/GETTY IMAGES

Trump warns Musk not to back Democrats

PRESIDENT DONALD TRUMP

said Elon Musk will pay "very serious consequences" if the billionaire tech mogul funds Democratic candidates that challenge lawmakers who backed Republicans' tax-and-spending bill. Trump, in a phone interview with *NBC News'* Kristen Welker, also said he has no desire to repair his relationship with Musk. The two had a public falling out on Thursday.

"I gave him breaks in my first administration, and saved his life in my first administration, I have no intention of speaking to him," Trump said in the interview, calling Musk "disrespectful" and that he assumes the relationship is over.

The world's richest man backed Trump and Vice President JD Vance's election campaign in 2024 and headed the Department of Government Efficiency's cost-cutting efforts. His alliance with Trump broke apart in dramatic fashion, however, after Musk spoke out against the tax bill backed by the president.

Musk has argued the bill would add to the deficit and undermine his efforts to slash government spending. Trump and his allies, in turn, have pointed to the bill's plan to phase out electric vehicle tax credits that benefit electric carmaker Tesla Inc. as the reason for Musk's outrage.

—BLOOMBERG

Rate cut set to drive credit-backed durable sales



"STAKEHOLDERS WILL LOOK to pass on the gains from an easing monetary policy to consumers. As a result, sales coming through credit schemes will get a fillip. At an industry level, sales led by easy financing are close to the halfway mark, it could certainly cross the 50% mark this year as brands, retailers and NBFCs get aggressive," Kamal Nandi, business head and executive vice-president, appliances business at Godrej Enterprises Group, said.

Coupled with the fiscal stimulus measures that have kicked in from April onwards, companies anticipate that consumers are likely to have more money in their hands to spend during the festive period this year, pushing them to gear up for the likely consumption boost in the second half.

NS Satish, president, Haier Appliances, said, "The twin measures of a fiscal stimulus as well as a rate cut are positive from a consumption standpoint. The durables industry will stand to gain as it relies on discretionary spending."

US and China set for trade discussions in London today

THREE OF US President Donald Trump's top aides will meet with their Chinese counterparts in London on Monday for talks aimed at resolving a trade dispute between the world's two largest economies that has kept global markets on edge.

US Treasury Secretary Scott Bessent, Commerce Secretary Howard Lutnick and Trade Representative Jamieson Greer will represent Washington in the talks, Trump announced in a post on his Truth Social platform.

China's foreign ministry said on Saturday that vice-premier He Lifeng will be in the UK between June 8 and June 13, adding that the first meeting of the China-US economic and trade consultation mechanism would be held during this visit.

"The meeting should go very well," Trump wrote. Trump spoke to Chinese President Xi Jinping on Thursday in a rare leader-to-leader call amid weeks of brewing trade tensions and a dispute over critical minerals.

REUTERS

FROM THE FRONT PAGE

Rural goes up the value chain...



the second half of the ongoing financial year (FY26) as benign commodity prices, a forecast of above-normal rains, and likely good harvests drive rural growth.

Urban demand, on the other hand, is expected to revive on the back of the fiscal stimulus measures as well as the recent rate cuts announced by the central bank. Kantar says that while average FMCG shopping trips have stabilised at 156 in FY25 versus FY24, pack sizes across categories have grown by around 15-16 grams, and the number of packs bought has increased by 26 in FY25 versus the year-ago period.

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in

India's rare earths push can't afford a delay now

COAL INDIA, NTPC, AND OTHERS have announced overseas ventures to explore battery minerals, while plans are afoot to enter into bilateral pacts with mineral-rich African and Latin American countries. According to industry sources and experts, these policy initiatives have come a bit late. Many countries, including some Asian peers, have moved much ahead of India in this area. While the response to India's auction process has been lukewarm, potential investors want the policy regime to be tweaked to produce better outcomes. Last week, the mines secretary VL Kantha Rao hinted at further changes in policy to bolster the NCMM.

Currently, India remains 100% import-dependent for most critical minerals, including lithium, nickel, cobalt and germanium. Import of copper, also a key input for high-tech industry, has skyrocketed in recent years (up 10 times in a decade), with domestic production declining.

Even as demand for these minerals surges, industry remains cautious about making large-scale investments due to uncertainties in resource viability, infrastructure, and regulatory clarity. The current auction regime treats critical minerals in almost the same manner as bulk minerals. Auctions may not be the best way to operationalise

critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta. Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

IN THE NEWS

US inflation to tick higher as tariffs hit consumers

\$ US CONSUMERS SAW faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Prices of goods & services, excluding volatile food and energy costs, rose 0.3% in May, the most in four months, as per a Bloomberg survey. In April, the core consumer price index climbed 0.2%. The measure, which is a better indicator of underlying inflation, is seen accelerating for the first time this year — to 2.9%.

Meta in talks for Scale AI investment

META PLATFORMS IS in talks to make a multibillion-dollar investment into AI startup Scale AI, according to people familiar with the matter. The financing could exceed \$10 billion in value, some of the people said, making it one of the largest private company funding events of all time.

AGENCIES

PROTESTS AGAINST IMMIGRATION AGENTS CONTINUE

Trump deploys National Guard in LA

ERIC THAYER, MORGAN LEE & MICHELLE L. PRICE
Paramount, June 8

NATIONAL GUARD TROOPS have begun arriving in Los Angeles on orders from President Donald Trump to stamp out protests that have broken out in recent days against federal immigration authorities seeking to carry out deportations in the region.

The members of California's National Guard were seen staging early Sunday at the federal complex in downtown Los Angeles that includes the Metropolitan Detention Center, where confrontations occurred the last two days.

Trump says he is deploying 2,000 California National Guard troops to Los Angeles — over the objections of Governor Gavin Newsom.

Confrontations broke out on Saturday near a Home Depot in the heavily Latino city of Paramount, south of Los Angeles, where federal agents were staging at a Department of Homeland Security office nearby. Agents unleashed tear gas, flash-bang explosives and pepper balls, and protesters



A protester waves Mexican flag during a stand-off with law enforcement authorities in the LA County city of Paramount on Sunday

hurled rocks and cement at Border Patrol vehicles. Smoke wafted from small piles of burning refuse in the streets.

Tensions were high after a series of sweeps by immi-

gration authorities the previous day, including in LA's fashion district and at a Home Depot, as the weeklong tally of immigrant arrests in the city climbed past 100. A prominent union

leader was arrested while protesting and accused of impeding law enforcement.

The White House announced that Trump would deploy the Guard to "address

the lawlessness that has been allowed to fester."

Newsom, a Democrat, said in a post on the social platform X that it was "purposefully inflammatory and will only escalate tensions." He later said the federal government wants a spectacle and urged people not to give them one by becoming violent.

In a signal of the administration's aggressive approach, Defense Secretary Pete Hegseth threatened to deploy the U.S. military. "If violence continues, active-duty Marines at Camp Pendleton will also be mobilized — they are on high alert," Hegseth said on X.

Trump's order came after clashes in Paramount and neighboring Compton, where a car was set on fire. Protests continued into the evening in Paramount, with several hundred demonstrators gathered near a doughnut shop, and authorities holding up barbed wire to keep the crowd back.

Crowds also gathered again outside federal buildings in downtown Los Angeles, including a detention center, where local police declared an unlawful assembly and began to arrest people.



Elon Musk and Donald Trump

PHOTOGRAPHS: BLOOMBERG/GETTY IMAGES

Trump warns Musk not to back Democrats

PRESIDENT DONALD TRUMP

said Elon Musk will pay "very serious consequences" if the billionaire tech mogul funds Democratic candidates that challenge lawmakers who backed Republicans' tax-and-spending bill.

Trump, in a phone interview with NBC News' Kristen Welker, also said he has no desire to repair his relationship with Musk. The two had a public falling out on

Thursday. The world's richest man backed Trump and Vice President JD Vance's election campaign in 2024 and headed the Department of Government Efficiency's cost-cutting efforts. His alliance with Trump broke apart in dramatic fashion, however, after Musk spoke out against the tax bill backed by the president.

Musk has argued the bill would add to the deficit and undermine his efforts to slash government spending. Trump and his allies, in turn, have pointed to the bill's plan to phase out electric vehicle tax credits that benefit electric carmaker Tesla Inc. as the reason for Musk's outrage.

—BLOOMBERG

Rate cut set to drive credit-backed durable sales



Rural goes up the value chain...

URBAN INDIA GREW at 4.4% in FY25 compared to 7.6% in FY24, while rural growth slowed to 4% from 5.8% in the previous year. Kantar tracks household consumption of both branded and unbranded products across food, home, and personal care categories.

For the March 2025 quarter, research agency Kantar reported that FMCG growth had declined to a two-year low of 3.5%, compared to 5.5% in the same period last year. While rural sales volumes rose by 2.7% — a marked slowdown from 6.3% a year ago — urban demand remained largely stable at 4.4%, unchanged from the previous year.

In urban areas, FMCG companies and analysts note that inflationary pressures, sluggish wage growth, and rising housing costs have dented consumer demand, prompting a downward trend. Smaller brands have gained from this trend, said Britannia's vice-chairman, MD, and CEO Varun Berry in a recent analysts' call. He, however, added that the FMCG recovery is expected to be gradual rather than a sharp 'hockey stick' rebound, as consumers are likely to remain cautious during the transition.

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in



the second half of the ongoing financial year (FY26) as benign commodity prices, a forecast of above-normal rains, and likely good harvests drive rural growth.

Urban demand, on the other hand, is expected to revive on the back of the fiscal stimulus measures as well as the recent rate cuts announced by the central bank. Kantar says that while average FMCG shopping trips have stabilised at 156 in FY25 versus FY24, pack sizes across categories have grown by around 15-16 grams, and the number of packs bought has increased by 26 in FY25 versus the year-ago period.

These trends are likely to get better in the months ahead as confidence grows and macroeconomic factors turn favourable for consumers in general.

India's rare earths push can't afford a delay now

COAL INDIA, NTPC, AND OTHERS have announced overseas ventures to explore battery minerals, while plans are afoot to enter into bilateral pacts with mineral-rich African and Latin American countries. According to industry sources and experts, these policy initiatives have come a bit late. Many countries, including some Asian peers, have moved much ahead of India in this area. While the response to India's auction process has been lukewarm, potential investors want the policy regime to be tweaked to produce better outcomes. Last week, the mines secretary V.L. Kantha Rao hinted at further changes in policy to bolster the NCMM.

Currently, India remains 100% import-dependent for most critical minerals, including lithium, nickel, cobalt and germanium. Import of copper, also a key input for high-tech industry, has skyrocketed in recent years (up 10 times in a decade), with domestic production declining.

Even as demand for these minerals surges, industry remains cautious about making large-scale investments due to uncertainties in resource viability, infrastructure, and regulatory clarity. The current auction regime treats critical minerals in almost the same manner as bulk minerals. Auctions are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta.

Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained. He also noted that companies with no demonstrated expertise in mineral processing are entering the critical mineral segment.

Apart from limited exploration and mining, the non-availability of beneficiation technologies is also a problem.

"Geopolitical risks and dearth of funding opportunities due to adverse risk perception are challenges," according to Suvendu Bose, partner, Grant Thornton Bharat.

"Mining projects usually

take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

pre-embedded clearances for critical mineral blocks," BK Bhattacharya, director general, Federation of Indian Mineral Industries, said. On average, it takes over 16 years to develop lithium mines from the discovery stage to the first production. However, the actual time frame can vary significantly based on factors like mine type (hard rock versus brine) and location.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhattacharya said. "We need to address these issues at the government-to-government level before entering into such alliances," he added.

Rajib Maitra, partner, Deloitte India, said India's heavy import dependence makes it vulnerable not only to trade disruptions but also to price shocks and supply bottlenecks. Analysts suggest incentivising the setting up of processing plants by providing capital incentives, tax holidays and viability gap funding. "A clear-cut policy for critical minerals needs to be developed with a focused approach to encourage exploration, processing and downstream value addition," said Bose.

(Tomorrow: Is auction the best way to lure investors?)

ONESOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

CIN: L46201MP1994PLC076682

Registered Office Address: 35 Block-C Mansarovar Complex, 7 No Stop M Nagar Mpsrlc Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India- 462004

Email Id: cs@osivl.com Contact No: +91 62321 19251 Website: www.osivl.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 07/04/2025 of Right Issue of Onesource Industries and Ventures Limited, which was open from April 30th, 2025 to May 29th, 2025.

This is to inform you that the Rights Issue of Onesource Industries and Ventures Limited has been withdrawn due to non-receipt of minimum subscription as per Regulation 8(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have instructed all banks to unlock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You

For, ONESOURCE INDUSTRIES AND VENTURES LIMITED (Formerly Known as Onesource Ideas Venture Limited)

Sd/- CS NEHA PRAJAPATI

Company Secretary and Compliance Officer

M. No: A67093

* This advertisement is for information purpose only

EUREKA INDUSTRIES LIMITED

CIN: L91110GJ1992PLC018524

Regd. Office: A-505, Titanium City Centre, Near Sachin Tower, 100 Feet Ring Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmedabad City, Gujarat, India-380015 | Ph: +91 7348095355

Email: eurekaindtd@gmail.com | Website: www.eurekaindtd.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 24th March, 2025 of Rights Issue of Eureka Industries Limited which was open from 9th April, 2025 to 8th May, 2025.

This is to inform you that the Rights Issue of Eureka Industries Limited has been withdrawn due to non-receipt of approval from the BSE Limited within the stipulated timeline, the Company is unable to complete the procedure for credit of shares to the demat accounts of the shareholders and finalize the allotment.

We have instructed all banks to unlock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You

For, Eureka Industries Limited

Sd/- Priyal Patel

Date: June 7, 2025

Place: Ahmedabad

M. No: A61163

* This advertisement is for information purpose only

HARDWYN INDIA LIMITED

Registered Office: B-101, Mayapuri, Phase-1, New Delhi, South West Delhi – 110064

CIN: L74990DL2017PLC324826 | Tel: 011-28115352, 28114972, 28114643

Email: info@hardwyn.com Website: www.hardwyn.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025

(Rs. In Lakhs) except EPS

Sr. No.	Particulars	Standalone		Consolidated	
		Quarter Ended	Year Ended	Quarter Ended	Year Ended
1	Total income from operations (net)	3,665.41	3,708.70	14,229.98	4,603.04
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	248.61	480.38	1,521.73	263.02
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	248.61	480.38	1,521.73	263.02
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	173.73	329.53	1,074.96	186.13
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the				

IN THE NEWS

US inflation to tick higher as tariffs hit consumers

\$ US CONSUMERS SAW faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Prices of goods & services, excluding volatile food and energy costs, rose 0.3% in May, the most in four months, as per a Bloomberg survey. In April, the core consumer price index climbed 0.2%. The measure, which is a better indicator of underlying inflation, is seen accelerating for the first time this year — to 2.9%.

Meta in talks for Scale AI investment

META PLATFORMS IS in talks to make a multibillion-dollar investment into AI startup Scale AI, according to people familiar with the matter. The financing could exceed \$10 billion in value, some of the people said, making it one of the largest private company funding events of all time.

AGENCIES

PROTESTS AGAINST IMMIGRATION AGENTS CONTINUE

Trump deploys National Guard in LA

ERIC THAYER, MORGAN LEE & MICHELLE L. PRICE
Paramount, June 8

NATIONAL GUARD TROOPS have begun arriving in Los Angeles on orders from President Donald Trump to stamp out protests that have broken out in recent days against federal immigration authorities seeking to carry out deportations in the region.

The members of California's National Guard were seen staging early Sunday at the federal complex in downtown Los Angeles that includes the Metropolitan Detention Center, where confrontations occurred the last two days.

Trump says he is deploying 2,000 California National Guard troops to Los Angeles — over the objections of Governor Gavin Newsom.

Confrontations broke out on Saturday near a Home Depot in the heavily Latino city of Paramount, south of Los Angeles, where federal agents were staging at a Department of Homeland Security office nearby. Agents unleashed tear gas, flash-bang explosives and pepper balls, and protesters



A protester waves Mexican flag during a stand-off with law enforcement authorities in the LA County city of Paramount on Sunday

hurled rocks and cement at Border Patrol vehicles. Smoke wafted from small piles of burning refuse in the streets.

Tensions were high after a series of sweeps by immi-

gration authorities the previous day, including in LA's fashion district and at a Home Depot, as the weekly tally of immigrant arrests in the city climbed past 100. A prominent union

leader was arrested while protesting and accused of impeding law enforcement.

The White House announced that Trump would deploy the Guard to "address

the lawlessness that has been allowed to fester."

Newsom, a Democrat, said in a post on the social platform X that it was "purposefully inflammatory and will only escalate tensions." He later said the federal government wants a spectacle and urged people not to give them one by becoming violent.

In a signal of the administration's aggressive approach, Defense Secretary Pete Hegseth threatened to deploy the U.S. military. "If violence continues, active-duty Marines at Camp Pendleton will also be mobilized — they are on high alert," Hegseth said on X.

Trump's order came after clashes in Paramount and neighboring Compton, where a car was set on fire. Protests continued into the evening in Paramount, with several hundred demonstrators gathered near a doughnut shop, and authorities holding up barbed wire to keep the crowd back.

Crowds also gathered again outside federal buildings in downtown Los Angeles, including a detention center, where local police declared an unlawful assembly and began to arrest people.



Elon Musk and Donald Trump



Trump warns Musk not to back Democrats

PRESIDENT DONALD TRUMP

said Elon Musk will pay "very serious consequences" if the billionaire tech mogul funds Democratic candidates that challenge lawmakers who backed Republicans' tax-and-spending bill.

Trump, in a phone interview with *NBC News'* Kristen Welker, also said he has no desire to repair his relationship with Musk. The two had a public falling out on Thursday.

"I gave him breaks in my first administration, and saved his life in my first administration, I have no intention of speaking to him," Trump said in the interview, calling Musk "disrespectful" and that he assumes the relationship is over.

The world's richest man backed Trump and Vice President JD Vance's election campaign in 2024 and headed the Department of Government Efficiency's cost-cutting efforts. His alliance with Trump broke apart in dramatic fashion, however, after Musk spoke out against the tax bill backed by the president.

Musk has argued the bill would add to the deficit and undermine his efforts to slash government spending. Trump and his allies, in turn, have pointed to the bill's plan to phase out electric vehicle tax credits that benefit electric carmaker Tesla Inc. as the reason for Musk's outrage.

—BLOOMBERG

Rate cut set to drive credit-backed durable sales



"STAKEHOLDERS WILL LOOK to pass on the gains from an easing monetary policy to consumers. As a result, sales coming through credit schemes will get a fillip. At an industry level, sales led by easy financing are close to the halfway mark, it could certainly cross the 50% mark this year as brands, retailers and NBFCs get aggressive," Kamal Nandi, business head and executive vice-president, appliances business at Godrej Enterprises Group, said.

Coupled with the fiscal stimulus measures that have kicked in from April onwards, companies anticipate that consumers are likely to have more money in their hands to spend during the festive period this year, pushing them to gear up for the likely consumption boost in the second half.

NS Satsish, president, Haier Appliances, said, "The twin measures of a fiscal stimulus as well as a rate cut are positive from a consumption standpoint. The durables industry will stand to gain as it relies on discretionary spending."

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in



the second half of the ongoing financial year (FY26) as benign commodity prices, a forecast of above-normal rains, and likely good harvests drive rural growth.

Urban demand, on the other hand, is expected to revive on the back of the fiscal stimulus measures as well as the recent rate cuts announced by the central bank. Kantar says that while average FMCG shopping trips have stabilised at 156 in FY25 versus FY24, pack sizes across categories have grown by around 15-16 grams, and the number of packs bought has increased by 26 in FY25 versus the year-ago period.

These trends are likely to get better in the months ahead as confidence grows and macroeconomic factors turn favourable for consumers in general.

US and China set for trade discussions in London today

THREE OF US President Donald Trump's top aides will meet with their Chinese counterparts in London on Monday for talks aimed at resolving a trade dispute between the world's two largest economies that has kept global markets on edge.

US Treasury Secretary Scott Bessent, Commerce Secretary Howard Lutnick and Trade Representative Jamieson Greer will represent Washington in the talks, Trump announced in a post on his Truth Social platform.

China's foreign ministry said on Saturday that vice premier He Lifeng will be in the UK between June 8 and June 13, adding that the first meeting of the China-US economic and trade consultation mechanism would be held during this visit.

"The meeting should go very well," Trump wrote. Trump spoke to Chinese President Xi Jinping on Thursday in a rare leader-to-leader call amid weeks of brewing trade tensions and a dispute over critical minerals.

REUTERS

Rural goes up the value chain...

URBAN INDIA GREW at 4.4% in FY25 compared to 7.6% in FY24, while rural growth slowed to 4% from 5.8% in the previous year. Kantar tracks household consumption of both branded and unbranded products across food, home, and personal care categories.

For the March 2025 quarter, research agency Kantar reported that FMCG growth had declined to a two-year low of 3.5%, compared to 5.5% in the same period last year. While rural sales volumes rose by 2.7% — a marked slowdown from 6.3% a year ago — urban demand remained largely stable at 4.4%, unchanged from the previous year.

In urban areas, FMCG companies and analysts note that inflationary pressures, sluggish wage growth, and rising housing costs have dented consumer demand, prompting a downward trend. Smaller brands have gained from this trend, said Britannia's vice-chairman, MD, and CEO Varun Berry in a recent analysts' call. He, however, added that the FMCG recovery is expected to be gradual rather than a sharp 'hockey stick' rebound, as consumers are likely to remain cautious during the transition.

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in

India's rare earths push can't afford a delay now

COAL INDIA, NTPC, AND OTHERS have announced overseas ventures to explore battery minerals, while plans are afoot to enter into bilateral pacts with mineral-rich African and Latin American countries. According to industry sources and experts, these policy initiatives have come a bit late. Many countries, including some Asian peers, have moved much ahead of India in this area. While the response to India's auction process has been lukewarm, potential investors want the policy regime to be tweaked to produce better outcomes. Last week, the mines secretary VL Kantha Rao hinted at further changes in policy to bolster the NCMM.

Currently, India remains 100% import-dependent for most critical minerals, including lithium, nickel, cobalt and germanium. Import of copper, also a key input for high-tech industry, has skyrocketed in recent years (up 10 times in a decade), with domestic production declining.

Even as demand for these minerals surges, industry remains cautious about making large-scale investments due to uncertainties in resource viability, infrastructure, and regulatory clarity. The current auction regime treats critical minerals in almost the same manner as bulk minerals. Auctions are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta.

Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"Mining projects usually take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

pre-embedded clearances for critical mineral blocks," BK Bhattacharya, director general, Federation of Indian Mineral Industries, said. On average, it takes over 16 years to develop lithium mines from the discovery stage to the first production. However, the actual time frame can vary significantly based on factors like mine type (hard rock versus brine) and location.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhattacharya said. "We need to address these issues at the government-to-government level before entering into such alliances," he added.

Rajib Maitra, partner, Deloitte India, said India's heavy import dependence makes it vulnerable not only to trade disruptions but also to price shocks and supply bottlenecks. Analysts suggest incentivising the setting up of processing plants by providing capital incentives, tax holidays and viability gap funding. "A clear-cut policy for critical minerals needs to be developed with a focused approach to encourage exploration, processing and downstream value addition," said Bose.

(Tomorrow: Is auction the best way to lure investors?)

ONESOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

CIN: L46201MP1994PLC076682

Registered Office Address: 35 Block-C Mansarovar Complex, 7 No Stop M P Nagar Mysore

Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India- 462004

Email Id: cs@osivl.com Contact No: +91 62321 19251 Website: www.osivl.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 07th April, 2025 of Rights Issue of Onesource Industries and Ventures Limited, which was open from April 30th, 2025 to May 29th, 2025.

This is to inform you that the Rights Issue of Onesource Industries and Ventures Limited has been withdrawn due to non-receipt of minimum subscription as per Regulation 8(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have instructed all banks to unlock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You

For, ONESOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

Sd/- CS NEHA PRAJAPATI

Company Secretary and Compliance Officer

M. No: A67093

* This advertisement is for information purpose only

EUREKA INDUSTRIES LIMITED

CIN: L91110GJ1992PLC018524

Regd. Office: A-505, Titanium City Centre, Near Sachin Tower, 100 Feet Ring Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmedabad City, Gujarat, India-380015 | Ph: +91 7348095355

Email: eurekaindtd@gmail.com | Website: www.eurekaindtd.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 24th March, 2025 of Rights Issue of Eureka Industries Limited which was open from 9th April, 2025 to 8th May, 2025.

This is to inform you that the Rights Issue of Eureka Industries Limited has been withdrawn due to non-receipt of approval from the BSE Limited within the stipulated timeline, the Company is unable to complete the procedure for credit of shares to the demat accounts of the shareholders and finalize the allotment.

We have instructed all banks to unlock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You

For, Eureka Industries Limited

Sd/-

Priyal Patel

Date: June 7, 2025

Place: Ahmedabad

Company Secretary and Compliance Officer

M. No: A61163

* This advertisement is for information purpose only

HARDWYN INDIA LIMITED

Registered Office: B-101, Mayapuri, Phase-1, New Delhi, South West Delhi – 110064

CIN: L74990DL2017PLC324826 | Tel.: 011-28115352, 28114972, 28114643

Email: info@hardwyn.com Website: www.hardwyn.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED

IN THE NEWS

US inflation to tick higher as tariffs hit consumers

\$ US CONSUMERS SAW faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Prices of goods & services, excluding volatile food and energy costs, rose 0.3% in May, the most in four months, as per a Bloomberg survey. In April, the core consumer price index climbed 0.2%. The measure, which is a better indicator of underlying inflation, is seen accelerating for the first time this year — to 2.9%.

Meta in talks for Scale AI investment

META PLATFORMS IS in talks to make a multi-billion-dollar investment into AI startup Scale AI, according to people familiar with the matter. The financing could exceed \$10 billion in value, some of the people said, making it one of the largest private company funding events of all time.

AGENCIES

PROTESTS AGAINST IMMIGRATION AGENTS CONTINUE

Trump deploys National Guard in LA

ERIC THAYER, MORGAN LEE & MICHELLE L. PRICE
Paramount, June 8



A protester waves Mexican flag during a stand-off with law enforcement authorities in the LA County city of Paramount on Sunday

NATIONAL GUARD TROOPS have begun arriving in Los Angeles on orders from President Donald Trump to stamp out protests that have broken out in recent days against federal immigration authorities seeking to carry out deportations in the region.

The members of California's National Guard were seen staging early Sunday at the federal complex in downtown Los Angeles that includes the Metropolitan Detention Center, where confrontations occurred the last two days.

Trump says he is deploying 2,000 California National Guard troops to Los Angeles — over the objections of Governor Gavin Newsom.

Confrontations broke out on Saturday near a Home Depot in the heavily Latino city of Paramount, south of Los Angeles, where federal agents were staging at a Department of Homeland Security office nearby. Agents unleashed tear gas, flash-bang explosives and pepper balls, and protesters

hurled rocks and cement at Border Patrol vehicles. Smoke wafted from small piles of burning refuse in the streets.

Tensions were high after a series of sweeps by immigra-

tion authorities the previous day, including in LA's fashion district and at a Home Depot, as the weeklong tally of immigrant arrests in the city climbed past 100. A prominent union

leader was arrested while protesting and accused of impeding law enforcement.

The White House announced that Trump would deploy the Guard to "address

the lawlessness that has been allowed to fester."

Newsom, a Democrat, said in a post on the social platform X that it was "purposefully inflammatory and will only escalate tensions." He later said the federal government wants a spectacle and urged people not to give them one by becoming violent.

In a signal of the administration's aggressive approach, Defense Secretary Pete Hegseth threatened to deploy the U.S. military. "If violence continues, active-duty Marines at Camp Pendleton will also be mobilized — they are on high alert," Hegseth said on X.

Trump's order came after clashes in Paramount and neighboring Compton, where a car was set on fire. Protests continued into the evening in Paramount, with several hundred demonstrators gathered near a doughnut shop, and authorities holding up barbed wire to keep the crowd back.

Crowds also gathered again outside federal buildings in downtown Los Angeles, including a detention center, where local police declared an unlawful assembly and began to arrest people.



Elon Musk and Donald Trump



PHOTOGRAPHS: BLOOMBERG/GETTY IMAGES

Trump warns Musk not to back Democrats

PRESIDENT DONALD TRUMP

said Elon Musk will pay "very serious consequences" if the billionaire tech mogul funds Democratic candidates that challenge lawmakers who backed Republicans' tax-and-spending bill. Trump, in a phone interview with *NBC News'* Kristen Welker, also said he has no desire to repair his relationship with Musk. The two had a public falling out on Thursday.

"I gave him breaks in my first administration, and saved his life in my first administration, I have no intention of speaking to him," Trump said in the interview, calling Musk "disrespectful" and that he assumes the relationship is over.

The world's richest man backed Trump and Vice President JD Vance's election campaign in 2024 and headed the Department of Government Efficiency's cost-cutting efforts. His alliance with Trump broke apart in dramatic fashion, however, after Musk spoke out against the tax bill backed by the president.

Musk has argued the bill would add to the deficit and undermine his efforts to slash government spending. Trump and his allies, in turn, have pointed to the bill's plan to phase out electric vehicle tax credits that benefit electric carmaker Tesla Inc. as the reason for Musk's outrage.

—BLOOMBERG

Rate cut set to drive credit-backed durable sales



"STAKEHOLDERS WILL LOOK to pass on the gains from an easing monetary policy to consumers. As a result, sales coming through credit schemes will get a fillip. At an industry level, sales led by easy financing are close to the halfway mark, it could certainly cross the 50% mark this year as brands, retailers and NBFCs get aggressive," Kamal Nandi, business head and executive vice-president, appliances business at Godrej Enterprises Group, said.

Coupled with the fiscal stimulus measures that have kicked in from April onwards, companies anticipate that consumers are likely to have more money in their hands to spend during the festive period this year, pushing them to gear up for the likely consumption boost in the second half.

NS Satish, president, Haier Appliances, said, "The twin measures of a fiscal stimulus as well as a rate cut are positive from a consumption standpoint. The durables industry will stand to gain as it relies on discretionary spending."

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in



the second half of the ongoing financial year (FY26) as benign commodity prices, a forecast of above-normal rains, and likely good harvests drive rural growth.

Urban demand, on the other hand, is expected to revive on the back of the fiscal stimulus measures as well as the recent rate cuts announced by the central bank. Kantar says that while average FMCG shopping trips have stabilised at 1.56 in FY25 versus FY24, pack sizes across categories have grown by around 15-16 grams, and the number of packs bought has increased by 26 in FY25 versus the year-ago period.

These trends are likely to get better in the months ahead as confidence grows and macroeconomic factors turn favourable for consumers in general.

Rural goes up the value chain...

URBAN INDIA GREW at 4.4% in FY25 compared to 7.6% in FY24, while rural growth slowed to 4% from 5.8% in the previous year. Kantar tracks household consumption of both branded and unbranded products across food, home, and personal care categories.

For the March 2025 quarter, research agency Kantar reported that FMCG growth had declined to a two-year low of 3.5%, compared to 5.5% in the same period last year. While rural sales volumes rose by 2.7% — a marked slowdown from 6.3% a year ago — urban demand remained largely stable at 4.4%, unchanged from the previous year.

In urban areas, FMCG companies and analysts note that inflationary pressures, sluggish wage growth, and rising housing costs have dented consumer demand, prompting downturn. Smaller brands have gained from this trend, said Britannia's vice-chairman, MD, and CEO Varun Berry in a recent analysts' call. He, however, added that the FMCG recovery is expected to be gradual rather than a sharp 'hockey stick' rebound, as consumers are likely to remain cautious during the transition.

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in

India's rare earths push can't afford a delay now

COAL INDIA, NTPC, AND OTHERS have announced overseas ventures to explore battery minerals, while plans are afoot to enter into bilateral pacts with mineral-rich African and Latin American countries. According to industry sources and experts, these policy initiatives have come a bit late. Many countries, including some Asian peers, have moved much ahead of India in this area. While the response to India's auction process has been lukewarm, potential investors want the policy regime to be tweaked to produce better outcomes. Last week, the mines secretary VL Kantha Rao hinted at further changes in policy to bolster the NCMM.

Currently, India remains 100% import-dependent for most critical minerals, including lithium, nickel, cobalt and germanium. Import of copper, also a key input for high-tech industry, has skyrocketed in recent years (up 10 times in a decade), with domestic production declining.

Even as demand for these minerals surges, industry remains cautious about making large-scale investments due to uncertainties in resource viability, infrastructure, and regulatory clarity. The current auction regime treats critical minerals in almost the same manner as bulk minerals. Auctions are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta.

Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained. He also noted that companies with no demonstrated expertise in mineral processing are entering the critical mineral segment.

Apart from limited exploration and mining, the non-availability of beneficiation technologies is also a problem.

"Geopolitical risks and dearth of funding opportunities due to adverse risk perception are challenges," according to Suvenu Bose, partner, Grant Thornton Bharat.

"Mining projects usually

take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

pre-embedded clearances for critical mineral blocks," B/K Bhattacharya, director general, Federation of Indian Mineral Industries, said. On average, it takes over 16 years to develop lithium mines from the discovery stage to the first production. However, the actual time frame can vary significantly based on factors like mine type (hard rock versus brine) and location.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhattacharya said. "We need to address these issues at the government-to-government level before entering into such alliances," he added.

Rajib Maitra, partner, Deloitte India, said India's heavy import dependence makes it vulnerable not only to trade disruptions but also to price shocks and supply bottlenecks. Analysts suggest incentivising the setting up of processing plants by providing capital incentives, tax holidays and viability gap funding. "A clear-cut policy for critical minerals needs to be developed, with a focused approach to encourage exploration, processing and downstream value addition," said Bose.

(Tomorrow: Is auction the best way to lure investors?)

ONESOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

CIN: L46201MP1994PLC076682

Registered Office Address: 35 Block-C Mansarovar Complex, 7 No Stop M P Nagar Mpsrtc Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India- 462004

Email Id: cs@osivl.com Contact No: +91 62321 19251 Website: www.osivl.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 07th April, 2025 of Rights Issue of Onesource Industries and Ventures Limited, which was open from April 30th, 2025 to May 29th, 2025.

This is to inform you that the Rights Issue of Onesource Industries and Ventures Limited has been withdrawn due to non-receipt of minimum subscription as per Regulation 86(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have instructed all banks to unblock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You

For, ONESOURCE INDUSTRIES AND VENTURES LIMITED (Formerly Known as Onesource Ideas Venture Limited)

Sd/- CS NEHA PRAJAPATI

Company Secretary and Compliance Officer

M. No: A67093

* This advertisement is for information purpose only

EUREKA INDUSTRIES LIMITED

CIN: L91110GJ1992PLC018524

Regd. Office: A-505, Titanium City Centre, Near Sachin Tower, 100 Feet Ring Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmedabad City, Gujarat, India-380015 | Ph: +91 7348095355

Email: eurekaindtd@gmail.com | Website: www.eurekaindtd.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 24th March, 2025 of Rights Issue of Eureka Industries Limited which was open from 9th April, 2025 to 8th May, 2025.

This is to inform you that the Rights Issue of Eureka Industries Limited has been withdrawn due to the non-receipt of approval from the BSE Limited within the stipulated timeline, the Company is unable to complete the procedure for credit of shares to the demat accounts of the shareholders and finalize the allotment.

We have instructed all banks to unblock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You

For, Eureka Industries Limited

Sd/-

Priyal Patel

Date: June 7, 2025 Place: Ahmedabad

Company Secretary and Compliance Officer

M. No: A61163

* This advertisement is for information purpose only

HARDWYN INDIA LIMITED

Registered Office: B-101, Mayapuri, Phase-1, New Delhi, South West Delhi – 110064

CIN: L74990DL2017PLC324826 | Tel.: 011 28114972, 28114643

Email: info@hardwyna.com Website: www.hardwyna.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025

(Rs. In Lakhs) except EPS

Sr. No.	Particulars	Standalone		Consolidated	
Quarter Ended	Year Ended	Quarter Ended	Year Ended		

<tbl_r cells="6" ix="5" maxcspan="1" maxrspan="1" usedcols

IN THE NEWS

US inflation to tick higher as tariffs hit consumers

\$ US CONSUMERS SAW faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Prices of goods & services, excluding volatile food and energy costs, rose 0.3% in May, the most in four months, as per a Bloomberg survey. In April, the core consumer price index climbed 0.2%. The measure, which is a better indicator of underlying inflation, is seen accelerating for the first time this year — to 2.9%.

Meta in talks for Scale AI investment

META PLATFORMS IS in talks to make a multibillion-dollar investment into AI startup Scale AI, according to people familiar with the matter. The financing could exceed \$10 billion in value, some of the people said, making it one of the largest private company funding events of all time.

AGENCIES

PROTESTS AGAINST IMMIGRATION AGENTS CONTINUE

Trump deploys National Guard in LA

ERIC THAYER, MORGAN LEE & MICHELLE L. PRICE
Paramount, June 8

NATIONAL GUARD TROOPS have begun arriving in Los Angeles on orders from President Donald Trump to stamp out protests that have broken out in recent days against federal immigration authorities seeking to carry out deportations in the region.

The members of California's National Guard were seen staging early Sunday at the federal complex in downtown Los Angeles that includes the Metropolitan Detention Center, where confrontations occurred the last two days.

Trump says he is deploying 2,000 California National Guard troops to Los Angeles — over the objections of Governor Gavin Newsom.

Confrontations broke out on Saturday near a Home Depot in the heavily Latino city of Paramount, south of Los Angeles, where federal agents were staging at a Department of Homeland Security office nearby. Agents unleashed tear gas, flash-bang explosives and pepper balls, and protesters



A protester waves Mexican flag during a stand-off with law enforcement authorities in the LA County city of Paramount on Sunday

hurled rocks and cement at Border Patrol vehicles. Smoke wafted from small piles of burning refuse in the streets.

Tensions were high after a series of sweeps by immi-

gration authorities the previous day, including in LA's fashion district and at a Home Depot, as the weekly tally of immigrant arrests in the city climbed past 100. A prominent union

leader was arrested while protesting and accused of impeding law enforcement.

The White House announced that Trump would deploy the Guard to "address

the lawlessness that has been allowed to fester."

Newsom, a Democrat, said in a post on the social platform X that it was "purposefully inflammatory and will only escalate tensions." He later said the federal government wants a spectacle and urged people not to give them one by becoming violent.

In a signal of the administration's aggressive approach, Defense Secretary Pete Hegseth threatened to deploy the U.S. military. "If violence continues, active-duty Marines at Camp Pendleton will also be mobilized — they are on high alert," Hegseth said on X.

Trump's order came after clashes in Paramount and neighboring Compton, where a car was set on fire. Protests continued into the evening in Paramount, with several hundred demonstrators gathered near a doughnut shop, and authorities holding up barbed wire to keep the crowd back.

Crowds also gathered again outside federal buildings in downtown Los Angeles, including a detention center, where local police declared an unlawful assembly and began to arrest people.



Elon Musk and Donald Trump



Trump warns Musk not to back Democrats

PRESIDENT DONALD TRUMP

said Elon Musk will pay "very serious consequences" if the billionaire tech mogul funds Democratic candidates that challenge lawmakers who backed Republicans' tax-and-spending bill.

Trump, in a phone interview with NBC News' Kristen Welker, also said he has no desire to repair his relationship with Musk. The two had a public falling out on Thursday.

"I gave him breaks in my first administration, and saved his life in my first administration, I have no intention of speaking to him," Trump said in the interview, calling Musk "disrespectful" and that he assumes the relationship is over.

The world's richest man backed Trump and Vice President JD Vance's election campaign in 2024 and headed the Department of Government Efficiency's cost-cutting efforts. His alliance with Trump broke apart in dramatic fashion, however, after Musk spoke out against the tax bill backed by the president.

Musk has argued the bill would add to the deficit and undermine his efforts to slash government spending. Trump and his allies, in turn, have pointed to the bill's plan to phase out electric vehicle tax credits that benefit electric carmaker Tesla Inc. as the reason for Musk's outrage.

—BLOOMBERG

Rate cut set to drive credit-backed durable sales



"STAKEHOLDERS WILL LOOK to pass on the gains from an easing monetary policy to consumers. As a result, sales coming through credit schemes will get a fillip. At an industry level, sales led by easy financing are close to the halfway mark, it could certainly cross the 50% mark this year as brands, retailers and NBFCs get aggressive," Kamal Nandi, business head and executive vice-president, appliances business at Godrej Enterprises Group, said.

Coupled with the fiscal stimulus measures that have kicked in from April onwards, companies anticipate that consumers are likely to have more money in their hands to spend during the festive period this year, pushing them to gear up for the likely consumption boost in the second half.

NS Satsish, president, Haier Appliances, said, "The twin measures of a fiscal stimulus as well as a rate cut are positive from a consumption standpoint. The durables industry will stand to gain as it relies on discretionary spending."

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in



the second half of the ongoing financial year (FY26) as benign commodity prices, a forecast of above-normal rains, and likely good harvests drive rural growth.

Urban demand, on the other hand, is expected to revive on the back of the fiscal stimulus measures as well as the recent rate cuts announced by the central bank. Kantar says that while average FMCG shopping trips have stabilised at 156 in FY25 versus FY24, pack sizes across categories have grown by around 15-16 grams, and the number of packs bought has increased by 26 in FY25 versus the year-ago period.

These trends are likely to get

better in the months ahead as confidence grows and macroeconomic factors turn favourable for consumers in general.

Rural goes up the value chain...

URBAN INDIA GREW at 4.4% in FY25 compared to 7.6% in FY24, while rural growth slowed to 4% from 5.8% in the previous year. Kantar tracks household consumption of both branded and unbranded products across food, home, and personal care categories.

For the March 2025 quarter, research agency Kantar reported that FMCG growth had declined to a two-year low of 3.5%, compared to 5.5% in the same period last year. While rural sales volumes rose by 2.7% — a marked slowdown from 6.3% a year ago — urban demand remained largely stable at 4.4%, unchanged from the previous year.

In urban areas, FMCG companies and analysts note that inflationary pressures, sluggish wage growth, and rising housing costs have dented consumer demand, prompting downturn. Smaller brands have gained from this trend, said Britannia's vice-chairman, MD, and CEO Varun Berry in a recent analysts' call. He, however, added that the FMCG recovery is expected to be gradual rather than a sharp 'hockey stick' rebound, as consumers are likely to remain cautious during the transition.

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in

India's rare earths push can't afford a delay now

COAL INDIA, NTPC, AND OTHERS have announced overseas ventures to explore battery minerals, while plans are afoot to enter into bilateral pacts with mineral-rich African and Latin American countries. According to industry sources and experts, these policy initiatives have come a bit late. Many countries, including some Asian peers, have moved much ahead of India in this area. While the response to India's auction process has been lukewarm, potential investors want the policy regime to be tweaked to produce better outcomes. Last week, the mines secretary VL Kantha Rao hinted at further changes in policy to bolster the NCMM.

Currently, India remains 100% import-dependent for most critical minerals, including lithium, nickel, cobalt and germanium. Import of copper, also a key input for high-tech industry, has skyrocketed in recent years (up 10 times in a decade), with domestic production declining.

Even as demand for these minerals surges, industry remains cautious about making large-scale investments due to uncertainties in resource viability, infrastructure, and regulatory clarity. The current auction regime treats critical minerals in almost the same manner as bulk minerals. Auctions are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta. Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained. He also noted that companies with no demonstrated expertise in mineral processing are entering the critical mineral segment.

Apart from limited exploration and mining, the non-availability of beneficiation technologies is also a problem.

"Geopolitical risks and dearth of funding opportunities due to adverse risk perception are challenges," according to Suvendu Bose, partner, Grant Thornton Bharat.

"Mining projects usually take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

pre-embedded clearances for critical mineral blocks," BK Bhattacharya, director general, Federation of Indian Mineral Industries, said. On average, it takes over 16 years to develop lithium mines from the discovery stage to the first production. However, the actual time frame can vary significantly based on factors like mine type (hard rock versus brine) and location.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhattacharya said. "We need to address these issues at the government-to-government level before entering into such alliances," he added.

Rajib Maitra, partner, Deloitte India, said India's heavy import dependence makes it vulnerable not only to trade disruptions but also to price shocks and supply bottlenecks. Analysts suggest incentivising the setting up of processing plants by providing capital incentives, tax holidays and viability gap funding. "A clear-cut policy for critical minerals needs to be developed with a focused approach to encourage exploration, processing and downstream value addition," said Bose.

(Tomorrow: Is auction the best way to lure investors?)

ONESOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

CIN: L46201MP1994PLC076682

Registered Office Address: 35 Block-C Mansarovar Complex, 7 No Stop M P Nagar Mysore

Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India- 462004

Email Id: cs@osivl.com Contact No: +91 62321 19251 Website: www.osivl.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 07/04/2025 of Right Issue of Onesource Industries and Ventures Limited, which was open from April 30th, 2025 to May 29th, 2025.

This is to inform you that the Rights Issue of Onesource Industries and Ventures Limited has been withdrawn due to non-receipt of minimum subscription as per Regulation 8(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have instructed all banks to unlock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You

For, ONESOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

Sd/- CS NEHA PRAJAPATI

Company Secretary and Compliance Officer

M. No: A67093

* This advertisement is for information purpose only

EUREKA INDUSTRIES LIMITED

CIN: L91110GJ1992PLC018524

Regd. Office: A-505, Titanium City Centre, Near Sachin Tower, 100 Feet Ring Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmedabad City, Gujarat, India-380015 | Ph: +91 7348095355

Email: eurekaindtd@gmail.com | Website: www.eurekaindtd.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 24th March, 2025 of Rights Issue of Eureka Industries Limited which was open from 9th April, 2025 to 8th May, 2025.

This is to inform you that the Rights Issue of Eureka Industries Limited has been withdrawn due to non-receipt of approval from the BSE Limited within the stipulated timeline, the Company is unable to complete the procedure for credit of shares to the demat accounts of the shareholders and finalize the allotment.

We have instructed all banks to unlock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You

For, Eureka Industries Limited

Sd/- Priyal Patel

Date: June 7, 2025

Place: Ahmedabad

M. No: A61163

* This advertisement is for information purpose only

HARDWYN INDIA LIMITED

Registered Office: B-101, Mayapuri, Phase-1, New Delhi, South West Delhi – 110064

CIN: L74990DL2017PLC324826 | Tel.: 011-28115352, 28114972, 28114643

Email: info@hardwyn.com Website: www.hardwyn.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025

(Rs. In Lakhs) except EPS

Sr. No.	Particulars	Standalone		Consolidated	

IN THE NEWS

US inflation to tick higher as tariffs hit consumers

\$ US CONSUMERS SAW faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Prices of goods & services, excluding volatile food and energy costs, rose 0.3% in May, the most in four months, as per a Bloomberg survey. In April, the core consumer price index climbed 0.2%. The measure, which is a better indicator of underlying inflation, is seen accelerating for the first time this year — to 2.9%.

Meta in talks for Scale AI investment

META PLATFORMS IS in talks to make a multi-billion-dollar investment into AI startup Scale AI, according to people familiar with the matter. The financing could exceed \$10 billion in value, some of the people said, making it one of the largest private company funding events of all time.

AGENCIES

PROTESTS AGAINST IMMIGRATION AGENTS CONTINUE

Trump deploys National Guard in LA

ERIC THAYER, MORGAN LEE & MICHELLE L. PRICE
Paramount, June 8



A protester waves Mexican flag during a stand-off with law enforcement authorities in the LA County city of Paramount on Sunday

the lawlessness that has been allowed to fester."

Newsom, a Democrat, said in a post on the social platform X that it was "purposefully inflammatory and will only escalate tensions." He later said the federal government wants a spectacle and urged people not to give them one by becoming violent.

In a signal of the administration's aggressive approach, Defense Secretary Pete Hegseth threatened to deploy the U.S. military. "If violence continues, active-duty Marines at Camp Pendleton will also be mobilized — they are on high alert," Hegseth said on X.

Trump's order came after clashes in Paramount and neighboring Compton, where a car was set on fire. Protests continued into the evening in Paramount, with several hundred demonstrators gathered near a doughnut shop, and authorities holding up barbed wire to keep the crowd back.

Crowds also gathered again outside federal buildings in downtown Los Angeles, including a detention center, where local police declared an unlawful assembly and began to arrest people.

Elon Musk and Donald Trump



PHOTOGRAPHS: BLOOMBERG/GETTY IMAGES

Trump warns Musk not to back Democrats

PRESIDENT DONALD TRUMP

said Elon Musk will pay "very serious consequences" if the billionaire tech mogul funds Democratic candidates that challenge lawmakers who backed Republicans' tax-and-spending bill. Trump, in a phone interview with *NBC News'* Kristen Welker, also said he has no desire to repair his relationship with Musk. The two had a public falling out on Thursday.

"I gave him breaks in my first administration, and saved his life in my first administration, I have no intention of speaking to him," Trump said in the interview, calling Musk "disrespectful" and that he assumes the relationship is over.

The world's richest man backed Trump and Vice President JD Vance's election campaign in 2024 and headed the Department of Government Efficiency's cost-cutting efforts. His alliance with Trump broke apart in dramatic fashion, however, after Musk spoke out against the tax bill backed by the president.

Musk has argued the bill would add to the deficit and undermine his efforts to slash government spending. Trump and his allies, in turn, have pointed to the bill's plan to phase out electric vehicle tax credits that benefit electric carmaker Tesla Inc. as the reason for Musk's outrage.

—BLOOMBERG

Rate cut set to drive credit-backed durable sales



"STAKEHOLDERS WILL LOOK to pass on the gains from an easing monetary policy to consumers. As a result, sales coming through credit schemes will get a fillip. At an industry level, sales led by easy financing are close to the halfway mark, it could certainly cross the 50% mark this year as brands, retailers and NBFCs get aggressive," Kamal Nandi, business head and executive vice-president, appliances business at Godrej Enterprises Group, said.

Coupled with the fiscal stimulus measures that have kicked in from April onwards, companies anticipate that consumers are likely to have more money in their hands to spend during the festive period this year, pushing them to gear up for the likely consumption boost in the second half.

NS Satish, president, Haier Appliances, said, "The twin measures of a fiscal stimulus as well as a rate cut are positive from a consumption standpoint. The durables industry will stand to gain as it relies on discretionary spending."

US and China set for trade discussions in London today

THREE OF US President Donald Trump's top aides will meet with their Chinese counterparts in London on Monday for talks aimed at resolving a trade dispute between the world's two largest economies that has kept global markets on edge.

US Treasury Secretary Scott Bessent, Commerce Secretary Howard Lutnick and Trade Representative Jamieson Greer will represent Washington in the talks, Trump announced in a post on his Truth Social platform.

China's foreign ministry said on Saturday that vice-premier He Lifeng will be in the UK between June 8 and June 13, adding that the first meeting of the China-US economic and trade consultation mechanism would be held during this visit.

"The meeting should go very well," Trump wrote. Trump spoke to Chinese President Xi Jinping on Thursday in a rare leader-to-leader call amid weeks of brewing trade tensions and a dispute over critical minerals.

REUTERS

Rural goes up the value chain...



URBAN INDIA GREW at 4.4% in FY25 compared to 7.6% in FY24, while rural growth slowed to 4% from 5.8% in the previous year. Kantar tracks household consumption of both branded and unbranded products across food, home, and personal care categories.

For the March 2025 quarter, research agency Kantar reported that FMCG growth had declined to a two-year low of 3.5%, compared to 5.5% in the same period last year. While rural sales volumes rose by 2.7% — a marked slowdown from 6.3% a year ago — urban demand remained largely stable at 4.4%, unchanged from the previous year.

In urban areas, FMCG companies and analysts note that inflationary pressures, sluggish wage growth, and rising housing costs have dented consumer demand, prompting downturn. Smaller brands have gained from this trend, said Britannia's vice-chairman, MD, and CEO Varun Berry in a recent analysts' call. He, however, added that the FMCG recovery is expected to be gradual rather than a sharp 'hockey stick' rebound, as consumers are likely to remain cautious during the transition.

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in

the second half of the ongoing financial year (FY26) as benign commodity prices, a forecast of above-normal rains, and likely good harvests drive rural growth.

Urban demand, on the other hand, is expected to revive on the back of the fiscal stimulus measures as well as the recent rate cuts announced by the central bank. Kantar says that while average FMCG shopping trips have stabilised at 1.56 in FY25 versus FY24, pack sizes across categories have grown by around 15-16 grams, and the number of packs bought has increased by 26 in FY25 versus the year-ago period.

These trends are likely to get better in the months ahead as confidence grows and macroeconomic factors turn favourable for consumers in general.

India's rare earths push can't afford a delay now

COAL INDIA, NTPC, AND OTHERS have announced overseas ventures to explore battery minerals, while plans are afoot to enter into bilateral pacts with mineral-rich African and Latin American countries. According to industry sources and experts, these policy initiatives have come a bit late. Many countries, including some Asian peers, have moved much ahead of India in this area. While the response to India's auction process has been lukewarm, potential investors want the policy regime to be tweaked to produce better outcomes. Last week, the mines secretary VL Kantha Rao hinted at further changes in policy to bolster the NCMM.

Currently, India remains 100% import-dependent for most critical minerals, including lithium, nickel, cobalt and germanium. Import of copper, also a key input for high-tech industry, has skyrocketed in recent years (up 10 times in a decade), with domestic production declining.

Even as demand for these minerals surges, industry remains cautious about making large-scale investments due to uncertainties in resource viability, infrastructure, and regulatory clarity. The current auction regime treats critical minerals in almost the same manner as bulk minerals. Auctions may not be the best way to operationalise

critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta.

Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

Apart from limited exploration and mining, the non-availability of beneficiation technologies is also a problem. "Geopolitical risks and dearth of funding opportunities due to adverse risk perception are challenges," according to Suvendu Bose, partner, Grant Thornton Bharat.

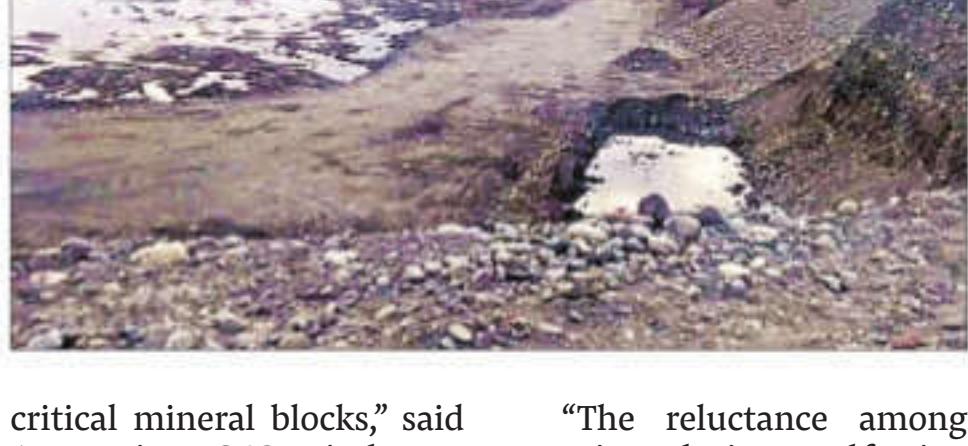
"Mining projects usually take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhatia said. "We need to address these issues at the government-to-government level before entering into such alliances," he added.

Rajib Maitra, partner, Deloitte India, said India's heavy import dependence makes it vulnerable not only to trade disruptions but also to price shocks and supply bottlenecks. Analysts suggest incentivising the setting up of processing plants by providing capital incentives, tax holidays and viability gap funding. "A clear-cut policy for critical minerals needs to be developed with a focused approach to encourage exploration, processing and downstream value addition," said Bose.

(Tomorrow: Is auction the best way to lure investors?)



critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta.

Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

Apart from limited exploration and mining, the non-availability of beneficiation technologies is also a problem. "Geopolitical risks and dearth of funding opportunities due to adverse risk perception are challenges," according to Suvendu Bose, partner, Grant Thornton Bharat.

"Mining projects usually take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhatia said. "We need to address these issues at the government-to-government level before entering into such alliances," he added.

Rajib Maitra, partner, Deloitte India, said India's heavy import dependence makes it vulnerable not only to trade disruptions but also to price shocks and supply bottlenecks. Analysts suggest incentivising the setting up of processing plants by providing capital incentives, tax holidays and viability gap funding. "A clear-cut policy for critical minerals needs to be developed with a focused approach to encourage exploration, processing and downstream value addition," said Bose.

(Tomorrow: Is auction the best way to lure investors?)

ONESOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

CIN: L46201MP1994PLC076682

Registered Office Address: 35 Block-C Mansarovar Complex, 7 No Stop M P Nagar Mpsrtc

Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India- 462004

Email Id: cs@osivl.com | Contact No: +91 62321 19251 | Website: www.osivl.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 07th April, 2025 of Right Issue of Onesource Industries and Ventures Limited, which was open from April 30th, 2025 to May 29th, 2025.

This is to inform you that the Rights Issue of Onesource Industries and Ventures Limited has been withdrawn due to non-receipt of minimum subscription as per Regulation 8(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have instructed all banks to unblock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You
(Formerly Known as Onesource Ideas Venture Limited)

Sd/-
CS NEHA PRAJAPATI
Company Secretary and Compliance Officer
M. No: A67093

Place: Bhopal
Date: 07.06.2025

* This advertisement is for information purpose only

EUREKA INDUSTRIES LIMITED

CIN: L91110GJ1992PLC018524

Regd. Office: A-505, Titanium City Centre, Near Sachin Tower, 100 Feet Ring Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmedabad City, Gujarat, India-380015 | Ph: +91 7348095355

Email: eurekaindtd@gmail.com | Website: www.eurekaindtd.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 24th March, 2025 of Rights Issue of Eureka Industries Limited which was open from 9th April, 2025 to 8th May, 2025.

This is to inform you that the Rights Issue of Eureka Industries Limited has been withdrawn due to non-receipt of approval from the BSE Limited within the stipulated timeline, the Company is unable to complete the procedure for credit of shares to the demat accounts of the shareholders and finalize the allotment.

We have instructed all banks to unblock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You
For, Eureka Industries Limited

Sd/-

Priyal Patel

Company Secretary and Compliance Officer

M. No: A61163

Date: June 7, 2025
Place: Ahmedabad

* This advertisement is for information purpose only

HARDWYN INDIA LIMITED

Registered Office: B-101, Mayapuri, Phase-1, New Delhi, South West Delhi – 110064

CIN: L74990DL2017PLC324826 | Tel.: 011 28115352, 28114972, 28114643

Email: info@hardwyna.com | Website: www.hardwyna.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025

IN THE NEWS

US inflation to tick higher as tariffs hit consumers

\$ US CONSUMERS SAW faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Prices of goods & services, excluding volatile food and energy costs, rose 0.3% in May, the most in four months, as per a Bloomberg survey. In April, the core consumer price index climbed 0.2%. The measure, which is a better indicator of underlying inflation, is seen accelerating for the first time this year — to 2.9%.

Meta in talks for Scale AI investment

META PLATFORMS IS in talks to make a multibillion-dollar investment into AI startup Scale AI, according to people familiar with the matter. The financing could exceed \$10 billion in value, some of the people said, making it one of the largest private company funding events of all time.

AGENCIES

PROTESTS AGAINST IMMIGRATION AGENTS CONTINUE

Trump deploys National Guard in LA

ERIC THAYER, MORGAN LEE & MICHELLE L. PRICE
Paramount, June 8

NATIONAL GUARD TROOPS have begun arriving in Los Angeles on orders from President Donald Trump to stamp out protests that have broken out in recent days against federal immigration authorities seeking to carry out deportations in the region.

The members of California's National Guard were seen staging early Sunday at the federal complex in downtown Los Angeles that includes the Metropolitan Detention Center, where confrontations occurred the last two days.

Trump says he is deploying 2,000 California National Guard troops to Los Angeles — over the objections of Governor Gavin Newsom.

Confrontations broke out on Saturday near a Home Depot in the heavily Latino city of Paramount, south of Los Angeles, where federal agents were staging at a Department of Homeland Security office nearby. Agents unleashed tear gas, flash-bang explosives and pepper balls, and protesters



A protester waves Mexican flag during a stand-off with law enforcement authorities in the LA County city of Paramount on Sunday

hurled rocks and cement at Border Patrol vehicles. Smoke wafted from small piles of burning refuse in the streets.

Tensions were high after a series of sweeps by immi-

gration authorities the previous day, including in LA's fashion district and at a Home Depot, as the weeklong tally of immigrant arrests in the city climbed past 100. A prominent union

leader was arrested while protesting and accused of impeding law enforcement.

The White House announced that Trump would deploy the Guard to "address

the lawlessness that has been allowed to fester."

Newsom, a Democrat, said in a post on the social platform X that it was "purposefully inflammatory and will only escalate tensions." He later said the federal government wants a spectacle and urged people not to give them one by becoming violent.

In a signal of the administration's aggressive approach, Defense Secretary Pete Hegseth threatened to deploy the U.S. military. "If violence continues, active-duty Marines at Camp Pendleton will also be mobilized — they are on high alert," Hegseth said on X.

Trump's order came after clashes in Paramount and neighboring Compton, where a car was set on fire. Protests continued into the evening in Paramount, with several hundred demonstrators gathered near a doughnut shop, and authorities holding up barbed wire to keep the crowd back.

Crowds also gathered again outside federal buildings in downtown Los Angeles, including a detention center, where local police declared an unlawful assembly and began to arrest people.



Elon Musk and Donald Trump



PHOTOGRAPHS: BLOOMBERG/GETTY IMAGES

Trump warns Musk not to back Democrats

PRESIDENT DONALD TRUMP

said Elon Musk will pay "very serious consequences" if the billionaire tech mogul funds Democratic candidates that challenge lawmakers who backed Republicans' tax-and-spending bill.

Trump, in a phone interview with *NBC News'* Kristen Welker, also said he has no desire to repair his relationship with Musk. The two had a public falling out on Thursday.

"I gave him breaks in my first administration, and saved his life in my first administration, I have no intention of speaking to him," Trump said in the interview, calling Musk "disrespectful" and that he assumes the relationship is over.

The world's richest man backed Trump and Vice President JD Vance's election campaign in 2024 and headed the Department of Government Efficiency's cost-cutting efforts. His alliance with Trump broke apart in dramatic fashion, however, after Musk spoke out against the tax bill backed by the president.

Musk has argued the bill would add to the deficit and undermine his efforts to slash government spending. Trump and his allies, in turn, have pointed to the bill's plan to phase out electric vehicle tax credits that benefit electric carmaker Tesla Inc. as the reason for Musk's outrage.

—BLOOMBERG

Rate cut set to drive credit-backed durable sales



"STAKEHOLDERS WILL LOOK to pass on the gains from an easing monetary policy to consumers. As a result, sales coming through credit schemes will get a fillip. At an industry level, sales led by easy financing are close to the halfway mark, it could certainly cross the 50% mark this year as brands, retailers and NBFCs get aggressive," Kamal Nandi, business head and executive vice-president, appliances business at Godrej Enterprises Group, said.

Coupled with the fiscal stimulus measures that have kicked in from April onwards, companies anticipate that consumers are likely to have more money in their hands to spend during the festive period this year, pushing them to gear up for the likely consumption boost in the second half.

NS Satsish, president, Haier Appliances, said, "The twin measures of a fiscal stimulus as well as a rate cut are positive from a consumption standpoint. The durables industry will stand to gain as it relies on discretionary spending."

Kantar says that the June quarter is likely to be one of "status quo", where trends seen in the March quarter are expected to continue. But the scenario is likely to change in



the second half of the ongoing financial year (FY26) as benign commodity prices, a forecast of above-normal rains, and likely good harvests drive rural growth.

Urban demand, on the other hand, is expected to revive on the back of the fiscal stimulus measures as well as the recent rate cuts announced by the central bank. Kantar says that while average FMCG shopping trips have stabilised at 156 in FY25 versus FY24, pack sizes across categories have grown by around 15-16 grams, and the number of packs bought has increased by 26 in FY25 versus the year-ago period.

These trends are likely to get better in the months ahead as confidence grows and macroeconomic factors turn favourable for consumers in general.

FROM THE FRONT PAGE

India's rare earths push can't afford a delay now

COAL INDIA, NTPC, AND OTHERS have announced overseas ventures to explore battery minerals, while plans are afoot to enter into bilateral pacts with mineral-rich African and Latin American countries. According to industry sources and experts, these policy initiatives have come a bit late. Many countries, including some Asian peers, have moved much ahead of India in this area. While the response to India's auction process has been lukewarm, potential investors want the policy regime to be tweaked to produce better outcomes. Last week, the mines secretary VL Kantha Rao hinted at further changes in policy to bolster the NCMM.

Currently, India remains 100% import-dependent for most critical minerals, including lithium, nickel, cobalt and germanium. Import of copper, also a key input for high-tech industry, has skyrocketed in recent years (up 10 times in a decade), with domestic production declining.

Even as demand for these minerals surges, industry remains cautious about making large-scale investments due to uncertainties in resource viability, infrastructure, and regulatory clarity. The current auction regime treats critical minerals in almost the same manner as bulk minerals. Auctions may not be the best way to operationalise



critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta.

Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra said.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"Mining projects usually take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

pre-embedded clearances for critical mineral blocks," BK Bhattacharya, director general, Federation of Indian Mineral Industries, said. On average, it takes over 16 years to develop lithium mines from the discovery stage to the first production. However, the actual time frame can vary significantly based on factors like mine type (hard rock versus brine) and location.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhattacharya said. "We need to address these issues at the government-to-government level before entering into such alliances," he added.

Rajib Maitra, partner, Deloitte India, said India's heavy import dependence makes it vulnerable not only to trade disruptions but also to price shocks and supply bottlenecks. Analysts suggest incentivising the setting up of processing plants by providing capital incentives, tax holidays and viability gap funding. "A clear-cut policy for critical minerals needs to be developed with a focused approach to encourage exploration, processing and downstream value addition," said Bose.

(Tomorrow: Is auction the best way to lure investors?)

US and China set for trade discussions in London today

THREE OF US President Donald Trump's top aides will meet with their Chinese counterparts in London on Monday for talks aimed at resolving a trade dispute between the world's two largest economies that has kept global markets on edge.

US Treasury Secretary Scott Bessent, Commerce Secretary Howard Lutnick and Trade Representative Jamieson Greer will represent Washington in the talks, Trump announced in a post on his Truth Social platform.

China's foreign ministry said on Saturday that vice-premier He Lifeng will be in the UK between June 8 and June 13, adding that the first meeting of the China-US economic and trade consultation mechanism would be held during this visit.

"The meeting should go very well," Trump wrote. Trump spoke to Chinese President Xi Jinping on Thursday in a rare leader-to-leader call amid weeks of brewing trade tensions and a dispute over critical minerals.

REUTERS



The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on June 10, 2025 (Tuesday). Individual investors can place bids as per the non-competitive scheme also through the Retail Direct portal (<https://rbiretaildirect.org.in>). For further details, please refer to RBI press release dated June 06, 2025 (Friday) on RBI website www.rbi.org.in.

"Don't get cheated by E-mails/ SMSs/ Calls promising you money."

ONESOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

CIN: L46201MP1994PLC076682

Registered Office Address: 35 Block-C Mansarovar Complex, 7 No Stop M Nagar Mysore

Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India- 462004

Email Id: cs@osivl.com Contact No: +91 62321 19251 Website: www.osivl.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 07th April, 2025 of Right Issue of Onesource Industries and Ventures Limited, which was open from April 30th, 2025 to May 29th, 2025.

This is to inform you that the Rights Issue of Onesource Industries and Ventures Limited has been withdrawn due to non-receipt of minimum subscription as per Regulation 8(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have instructed all banks to unlock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You

For, ONESOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

Sd/-

CS NEHA PRAJAPATI

Company Secretary and Compliance Officer

M. No: A67093

* This advertisement is for information purpose only

EUREKA INDUSTRIES LIMITED

CIN: L91110GJ1992PLC018524

Regd. Office: A-505, Titanium City Centre, Near Sachin Tower, 100 Feet Ring Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmedabad City, Gujarat, India-380015 | Ph: +91 7348095355

Email: eurekaindtd@gmail.com | Website: www.eurekaindtd.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 24th March, 2025 of Rights Issue of Eureka Industries Limited which was open from 9th April, 2025 to 8th May, 2025.

This is to inform you that the Rights Issue of Eureka Industries Limited has been withdrawn due to non-receipt of approval from the BSE Limited within the stipulated timeline, the Company is unable to complete the procedure for credit of shares to the demat accounts of the shareholders and finalize the allotment.

We have instructed all banks to unlock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You

For, Eureka Industries Limited

Sd/-

Priyal Patel

Date: June 7, 2025

Place: Ahmedabad

Company Secretary and Compliance Officer

M. No: A61163

* This advertisement is for information purpose only

Hardwlyn

Registered Office: B-101, Mayapuri, Phase-1, New Delhi, South West Delhi – 110064

CIN: L74990DL2017PLC324826 | Tel: 011-28115352, 28114972, 28114643

IN THE NEWS

US inflation to tick higher as tariffs hit consumers

\$ US CONSUMERS SAW faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Prices of goods & services, excluding volatile food and energy costs, rose 0.3% in May, the most in four months, as per a Bloomberg survey. In April, the core consumer price index climbed 0.2%. The measure, which is a better indicator of underlying inflation, is seen accelerating for the first time this year — to 2.9%.

Meta in talks for Scale AI investment

META PLATFORMS IS in talks to make a multibillion-dollar investment into AI startup Scale AI, according to people familiar with the matter. The financing could exceed \$10 billion in value, some of the people said, making it one of the largest private company funding events of all time.

AGENCIES

PROTESTS AGAINST IMMIGRATION AGENTS CONTINUE

Trump deploys National Guard in LA

ERIC THAYER, MORGAN LEE & MICHELLE L. PRICE
Paramount, June 8

NATIONAL GUARD TROOPS have begun arriving in Los Angeles on orders from President Donald Trump to stamp out protests that have broken out in recent days against federal immigration authorities seeking to carry out deportations in the region.

The members of California's National Guard were seen staging early Sunday at the federal complex in downtown Los Angeles that includes the Metropolitan Detention Center, where confrontations occurred the last two days.

Trump says he is deploying 2,000 California National Guard troops to Los Angeles — over the objections of Governor Gavin Newsom.

Confrontations broke out on Saturday near a Home Depot in the heavily Latino city of Paramount, south of Los Angeles, where federal agents were staging at a Department of Homeland Security office nearby. Agents unleashed tear gas, flash-bang explosives and pepper balls, and protesters



A protester waves Mexican flag during a stand-off with law enforcement authorities in the LA County city of Paramount on Sunday

REUTERS

hurled rocks and cement at Border Patrol vehicles. Smoke wafted from small piles of burning refuse in the streets.

Tensions were high after a series of sweeps by immigra-

tion authorities the previous day, including in LA's fashion district and at a Home Depot, as the weeklong tally of immigrant arrests in the city climbed past 100. A prominent union

leader was arrested while protesting and accused of impeding law enforcement.

The White House announced that Trump would deploy the Guard to "address

the lawlessness that has been allowed to fester."

Newsom, a Democrat, said in a post on the social platform X that it was "purposefully inflammatory and will only escalate tensions." He later said the federal government wants a spectacle and urged people not to give them one by becoming violent.

In a signal of the administration's aggressive approach, Defense Secretary Pete Hegseth threatened to deploy the U.S. military. "If violence continues, active-duty Marines at Camp Pendleton will also be mobilized — they are on high alert," Hegseth said on X.

Trump's order came after clashes in Paramount and neighboring Compton, where a car was set on fire. Protests continued into the evening in Paramount, with several hundred demonstrators gathered near a doughnut shop, and authorities holding up barbed wire to keep the crowd back.

Crowds also gathered again outside federal buildings in downtown Los Angeles, including a detention center, where local police declared an unlawful assembly and began to arrest people.

Elon Musk and Donald Trump



PHOTOGRAPHS: BLOOMBERG/GETTY IMAGES

Trump warns Musk not to back Democrats

PRESIDENT DONALD TRUMP

said Elon Musk will pay "very serious consequences" if the billionaire tech mogul funds Democratic candidates that challenge lawmakers who backed Republicans' tax-and-spending bill. Trump, in a phone interview with NBC News' Kristen Welker, also said he has no desire to repair his relationship with Musk. The two had a public falling out on Thursday.

"I gave him breaks in my first administration, and saved his life in my first administration, I have no intention of speaking to him," Trump said in the interview, calling Musk "disrespectful" and that he assumes the relationship is over.

The world's richest man backed Trump and Vice President JD Vance's election campaign in 2024 and headed the Department of Government Efficiency's cost-cutting efforts. His alliance with Trump broke apart in dramatic fashion, however, after Musk spoke out against the tax bill backed by the president.

Musk has argued the bill would add to the deficit and undermine his efforts to slash government spending. Trump and his allies, in turn, have pointed to the bill's plan to phase out electric vehicle tax credits that benefit electric car-maker Tesla Inc. as the reason for Musk's outrage.

—BLOOMBERG

Rate cut set to drive credit-backed durable sales



Rural goes up the value chain...



URBAN INDIA GREW at 4.4% in FY25 compared to 7.6% in FY24, while rural growth slowed to 4% from 5.8% in the previous year. Kantar tracks household consumption of both branded and unbranded products across food, home, and personal care categories.

For the March 2025 quarter, research agency Kantar reported that FMCG growth had declined to a two-year low of 3.5%, compared to 5.5% in the same period last year. While rural sales volumes rose by 2.7% — a marked slowdown from 6.3% a year ago — urban demand remained largely stable at 4.4%, unchanged from the previous year.

In urban areas, FMCG companies and analysts note that inflationary pressures, sluggish wage growth, and rising housing costs have dented consumer demand, prompting downtrading. Smaller brands have gained from this trend, said Britannia's vice-chairman, MD, and CEO Varun Berry in a recent analysts' call. He, however, added that the FMCG recovery is expected to be gradual rather than a sharp 'hockey stick' rebound, as consumers are likely to remain cautious during the transition.

Kantar says that the June quarter is likely to be one of "status quo," where trends seen in the March quarter are expected to continue. But the scenario is likely to change in

the second half of the ongoing financial year (FY26) as benign commodity prices, a forecast of above-normal rains, and likely good harvests drive rural growth.

Urban demand, on the other hand, is expected to revive on the back of the fiscal stimulus measures as well as the recent rate cuts announced by the central bank. Kantar says that while average FMCG shopping trips have stabilised at 156 in FY25 versus FY24, pack sizes across categories have grown by around 15-16 grams, and the number of packs bought has increased by 26 in FY25 versus the year-ago period.

These trends are likely to get better in the months ahead as confidence grows and macroeconomic factors turn favourable for consumers in general.

US and China set for trade discussions in London today



AUCTION OF STATE GOVERNMENT SECURITIES

The following State Governments have offered to sell stock by way of auction, for an aggregate amount of **₹18,330 Crore** (Face Value).

Sr. No	State	Amount to be raised (₹ cr)	Tenure (in years)	Type of auction
1. Andhra Pradesh	1,000	08	Yield Basis	
	1,000	09	Yield Basis	
	1,000	10	Yield Basis	
	2,000	14	Yield Basis	
2. Haryana	2,000	15	Yield Basis	
3. Jammu and Kashmir	1,000	14	Yield Basis	
4. Mizoram	125	14	Yield Basis	
5. Puducherry	150	15	Yield Basis	
6. Punjab	50	Re-issue of 6.62% Puducherry SDL 2028, issued on November 24, 2021	Price Basis	
	1,000	25	Yield Basis	
7. Tamil Nadu	1,500	Re-issue of 6.89% Punjab SGS 2046, issued on May 28, 2025	Price Basis	
	1,000	03	Yield Basis	
8. Telangana	2,000	10	Yield Basis	
	1,000	Re-issue of 6.94% Tamil Nadu SGS 2055, issued on June 04, 2025	Price Basis	
Total	1,000	30	Yield Basis	
	1,000	31	Yield Basis	
	1,000	32	Yield Basis	
		18,330		

The auction will be conducted on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **June 10, 2025 (Tuesday)**. Individual investors can place bids as per the non-competitive scheme also through the Retail Direct portal (<https://rbi-retaildirect.org.in>). For further details, please refer to RBI press release dated **June 06, 2025** (Friday) on RBI website www.rbi.org.in.

"Don't get cheated by E-mails/SMSs/Calls promising you money."

REUTERS

FROM THE FRONT PAGE

India's rare earths push can't afford a delay now

COAL INDIA, NTPC, AND others have announced overseas ventures to explore battery minerals, while plans are afoot to enter into bilateral pacts with mineral-rich African and Latin American countries. According to industry sources and experts, these policy initiatives have come a bit late. Many countries, including some Asian peers, have moved much ahead of India in this area. While the response to India's auction process has been lukewarm, potential investors want the policy regime to be tweaked to produce better outcomes. Last week, the mines secretary VL Kantha Rao hinted at further changes in the NCMM.

Currently, India remains 100% import-dependent for most critical minerals, including lithium, nickel, cobalt and germanium. Import of copper, also a key input for high-tech industry, has skyrocketed in recent years (up 10 times in a decade), with domestic production declining.

Even as demand for these minerals surges, industry remains cautious about making large-scale investments due to uncertainties in resource viability, infrastructure, and regulatory clarity. The current auction regime treats critical minerals in almost the same manner as bulk minerals. Auctions may not be the best way to operationalise

critical mineral blocks," said Arun Misra, CEO, Hindustan Zinc, and ED at Vedanta. Sector experts say that the lack of detailed resource data has hampered the government's plans to achieve self-sufficiency in critical minerals.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

"The reluctance among experienced private and foreign players is because the recovery rate for these minerals in India is very low, and requires extensive investments in exploration, refining, production facilities and technology," Misra explained.

Under the United Nations Framework for Classification of Resources (UNFC), mineral exploration follows four stages: G4 (reconnaissance), G3 (prospecting), G2 (general exploration), and G1 (detailed exploration). The G4 and G3 stages provide low-confidence resource estimates, while the G2 stage represents moderate confidence. The G1 stage offers high-confidence estimates, derived from detailed investigations and direct sampling. In India, only 10% of mineral blocks are designated for mining leases, and are typically auctioned at the G2 level, while G1 auction is almost non-existent.

Apart from limited exploration and mining, the non-availability of beneficiation technologies is also a problem. "Geopolitical risks and dearth of funding opportunities due to adverse risk perception are challenges," according to Suveni Bose, partner, Grant Thornton Bharat.

"Mining projects usually

take over a decade to start commercial production. The government must act swiftly by offering incentives and ensuring

pre-embedded clearances for critical mineral blocks," BK Bhatia, director general, Federation of Indian Mineral Industries, said. On average, it takes over 16 years to develop lithium mines from the discovery stage to the first production. However, the actual time frame can vary significantly based on factors like mine type (hard rock versus brine) and location.

The Geological Survey of India has undertaken 368 exploration projects for critical minerals over the past three years, with 195 projects underway in FY25, and plans to initiate 227 projects for various critical minerals in FY26.

Overall, while the policy push might have started creating an enabling environment, further focus on auction efficiency, investor confidence, and infrastructure will be crucial, said an analyst.

The scale and speed still need to catch up with the surging demand for EVs and energy storage, says Rajat Verma, founder and CEO, Lohum. "Only a fraction of India's large mineral reserves have been explored and utilised, leaving significant potential untapped, especially for lithium, copper, and cobalt," Verma said.

India's pursuit of minerals is also likely to face challenges due to China's significant presence

on the continent. Adding to India's woes, China's export controls have forced the importing countries to look for alternative sources, squeezing the supplies available for India.

A trade deal with Africa will assist India in meeting its mineral requirements, industry players feel. However, here too, there are possible impediments. "The Centre may face challenges in navigating any trade alliances with Africa, particularly in view of the prevailing local socio-political issues. China's dominance in African countries may also impede our progress," Bhatia said. "We need to address these issues at the government-to-government level before entering into such alliances," he added.

Rajib Maitra, partner, Deloitte India, said India's heavy import dependence makes it vulnerable not only to trade disruptions but also to price shocks and supply bottlenecks. Analysts suggest incentivising the setting up of processing plants by providing capital incentives, tax holidays and viability gap funding. "A clear-cut policy for critical minerals needs to be developed, with a focused approach to encourage exploration, processing and downstream value addition," said Bose.

"Tomorrow: Is auction the best way to lure investors?"

ONE SOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

CIN: L42021MP1994PLC076682

Registered Office Address: 35 Block-C Mansarovar Complex, 7 No Stop P Nagar Mpsrtc

Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India- 462004

Email Id: cs@osivil.com Contact No: +91 62321 19251 Website: www.osivil.com

WITHDRAWAL OF RIGHTS ISSUE

This is in regards to offer letter dated 07th April, 2025 of Rights Issue of Onesource Industries and Ventures Limited, which was open from April 30th, 2025 to May 29th, 2025.

This is to inform you that the Rights Issue of Onesource Industries and Ventures Limited has been withdrawn due to non-receipt of minimum subscription as per Regulation 86(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have instructed all banks to unblock application amounts. If your funds remain blocked, please contact ipo@skylinerta.com. We will coordinate with the respective bank to facilitate the unblocking process and provide necessary information.

Thanking You

For, ONE SOURCE INDUSTRIES AND VENTURES LIMITED

(Formerly Known as Onesource Ideas Venture Limited)

Sd/- CS NEHA PRAJAPATI

Company Secretary and Compliance Officer

M. No: A67093

* This advertisement is for information purpose only

EUREKA INDUSTRIES LIMITED

CIN: L91110GJ1992PLC018524

Regd. Office: A-505, Titanium City Centre, Near Sachin Tower, 100 Feet Ring Road,

I Kusum W/O, Satyaveer Singh R/O House 3, Vpo - Luhari, Garhmukteshwar, Hapur, Up have changed my name to Kusum Lata. 00407937261

I Savita Kumari (Old Name) W/o Surinder Kumar Sharma D/o Madan Lal Khanna R/o F-3, Preet Vihar, Delhi 110092 have changed my name to Savita Sharma (Aadhaar & PAN Card) as declared vide affidavit dt: 02/06/2025 sworn before Notary Brij Kumar, Delhi 0050267986-1

I, Ashish Kumar S/o Harendra Ram, aged 28, residing at Vrindavan Yojna, Lucknow, have voluntarily converted from Hinduism to Jainism as per Affidavit ID IN-GJ9589183166575X, dated 15/04/2025. I now seek legal and social recognition as a follower of Jainism. 0040793715-1

व्यक्तिगत

मैं, सौरभ कुमार सौरभ तुमारी नं- JC390114H विवाह सोंग श्रीनिवास रेण्डी, निवासी-ग्राम- युवराजन, पोर्ट-थर्मेल्ला, जिला-प्रकाशम, आन्ध्र प्रदेश, पिन-523372, जिला-क्र-31.05.2025, को कलेक्टर कोर्ट लखनऊ के समक्ष शपथपत्र देकर भविष्य हेतु अपना नाम संपर्क वेकाटक कुमार सौरभ कुमार सौरभ कोर्ट लखनऊ में जारी करवाया हूँ।

व्यक्तिगत

मैं, आर्मी नं- 5251922K हवलदार जिसेप थापा, निवासी-रेसर्व हाई सैनी, न्यू-डियोला, लखनऊ, उत्तर प्रदेश, पिन-226007, अपने आर्मी रिकार्ड में दर्ज माने के गतवार नाम MINA THAPA जन्मतिथ- 10.03.1962 के बायां पर उनका सही नाम MEENA THAPA जन्मतिथ-20.09.1967 दर्ज करवा रहा है।

व्यक्तिगत

मैं, लालमाला देवी पहाड़ी कांडप्रकाश सप्तद माता आर्मी नं- JC708080K नवव्य स्वेच्छा कुमार, निवासी-ग्राम-गोदार्हार्पुर, पोर्ट-चौपाल, जिला-बाराणसी, उत्तर प्रदेश, पिन-221101, जिला-क्र-30.06.2025 को कलेक्टर कोर्ट लखनऊ के समक्ष शपथपत्र देकर भविष्य हेतु अपना नाम लालमाला देवी से बदलवाकर ललिया करवायी हूँ।

व्यक्तिगत

मैं, लक्ष्मण पाणी नदीपी वेकटेया, माता आर्मी नं- 15427174K हवलदार अंजनीपुरी दुर्गाती, निवासी-ग्राम-एडमाल्लू, पोर्ट-चौपाल, जिला-प्रकाशम, आन्ध्र प्रदेश, पिन-523369, जिला-क्र-04.06.2025 को कलेक्टर कोर्ट लखनऊ के समक्ष शपथपत्र देकर भविष्य हेतु अपना नाम LAKSHMAN PANCHAMI से बदलवाकर दलिया करवायी हूँ।

व्यक्तिगत

मैं, RAMJAN GIRI, पुत्र विवेदी निरी, नाम आर्मी नं- 15698933M हवलदार अमरनाथ निरी, निवासी-ग्राम-दोहरी, पोर्ट-चौपाल, जिला-प्रदेश, पिन-232102, जिला-क्र-04.06.2025 को कलेक्टर कोर्ट लखनऊ के समक्ष शपथपत्र देकर भविष्य हेतु अपना नाम RAMJAN GIRI से बदलवाकर RAMAJAN GIRI करवाया हूँ।

व्यक्तिगत

मैं, कोंडा रेणु पुत्र पृष्ठा पिण्डीरेणी, पिता आर्मी नं- JC390114H स्वेच्छा संपर्क श्रीनिवास रेण्डी, निवासी-ग्राम-युवराजन, पोर्ट-थर्मेल्ला, जिला-प्रकाशम, आन्ध्र प्रदेश, पिन-523372, जिला-क्र-31.05.2025 को कलेक्टर कोर्ट लखनऊ के समक्ष शपथपत्र देकर भविष्य हेतु अपना नाम KONDHA REENA से बदलवाकर कोंडा रेणु करवाया हूँ।

प्राचीनता

PUBLIC NOTICE
Be it known to all that my Client, Pramiti H. Bhargava D/o Mr. Pallab Hingorani, Age 14, 10, Sector 10, Noida, Uttar Pradesh, colour: Chhannabai, New Delhi was the owner and in possession of the property no. Villa No.227, Vessella Meadows, Situated at Brahmagiri Village, Gole, Noida, Uttar Pradesh, India. The original Sale deed dated 15.11.2021, No. 610/2021 executed by M/s Chidhri Properties Ltd., at Hyderabad for the said property has been recovered and a police report lodged at P. C. Crime Branch, Delhi vid. LR No. 2767946/2025 on 20.04.2025, if any person deals for the above said property other than my client will be responsible and liable at his own risk and consequences.

सुनील

UJJWAL KUMAR
Advocate
Ch. No. C-17, CL-OSCE BLOCK,
TIS HAZARI COURTS, DELHI-110054

"IMPORTANT"
Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

गुजरात : सड़क हादसों में पांच लोगों की मौत

अहमदाबाद, 8 जून (भाषा)

गुजरात के सुरेन्द्रनगर और अमरेली जिलों में अलग-अलग सड़क दुर्घटनाओं में तीन किशोर समेत पांच लोगों की मौत हो गई और तीन अन्य घायल हो गए। पुलिस ने रविवार को यह जानकारी दी।

एक अधिकारी ने बताया कि सुरेन्द्रनगर-ग्रांगार्हा मार्ग पर दुर्घटना रेलवे फाटक के निकट मध्य गत्रि एक ट्रक और मोटरसाइकिल के बीच हुई टक्कर में तीन युवकों की मौत पर ही मौत हो गई। 'ए' दिवीया पुलिस थारे के निरीक्षक आर एम संगाडा ने बताया कि युवकों की पहचान दिव्यांश परमार (18), इमरान मोवर (16) और अफजल सियार्प (22) के रूप में हुई हैं जो सुरेन्द्रनगर करवाने के निवारी थे।

अधिकारी ने कहा, 'तीनों व्यक्ति शहर वापस जा रहे थे तभी उनकी मौत हो गई। उनकी मौके पर ही मौत हो गई। ट्रक के चालक को हिरासत में लिया गया है और उसके बिलाकार मामला ने बताया।' एक अन्य दुर्घटना में, शनिवार रात अमरेली जिले के सावरकुड़ला-महवा रोड पर एक तेज रस्ता के निकट स्कॉटरसाइकिल के टक्कर मार दी, जिससे इन वाहनों पर सवार एक महिला और 14 वर्षीय एक लड़की की मौत हो गई। सावरकुड़ला पुलिस थारे के निरीक्षक सीएन कुमारसिया ने कहा कि अज्ञात चालक वाहन छोड़कर मौके से भाग गया।

0040793715-1

KALAM IAS UPSC Mains 2025

REVERSE LEARNING PROGRAM (RLP)

100 hrs Content 30 Live Answer Writing Face 2 Face Evaluation

GIVE TEST ANYWHERE GET TOPPERS FACE TO FACE HERE

ESSAY | ETHICS

MARKS IMPROVEMENT PROGRAM

LIVE WORKSHOP 10 June

98878-44044 Visit: kalamias.academy

57/13, Bada Bazaar Road, Old Rajinder Nagar

Classifieds

EXPRESS EDUCATION

IAS Mains 2026 & 2027

Commerce & Accountancy

optional by CA R S Agrawal & Team

Online-exclusive Courses for Commerce'

Foundation Course

Comprehension for graduates (Quaals to UPSC level)

Advanced Course

Time-Tested & Focused for professionals (Directly UPSC level).

Mentorship Course

PSC Guided study + Mentorship sessions (Week 1 to 4) Live Concept Tests/works + Doubts/Queries + Personal Performance Tracking

Intensive Test Series

2 Level Tests: Concept, Subject, Comprehension for 2025-27

Enriched Test Series

3 Level Tests for Mains 2025: Starting 17th June

Standard Test Series

12 Level Tests for Mains 2025: Starting 17th June

One-stop Study Material

@ 10.14

Quick Revision PODCASTS

New Batch Starting 16th June, Admissions open

Our students in top 50 with Commerce in CSE'24

AIR 16: Madhav Agrawal (Standard + Enhanced Test Series)

AIR 22: B Sivachandran (Extreme Learning + Enhanced Test Series)

AIR 36: Monica R (Distance Learning - Standard+Enhanced Test Series)

www.rankersclasses.in 9818368018, 9818484467

RANKER'S CLASSES

UPSC CSE

ANTHROPOLOGY

Learn from India's Most Trusted Mentor

Mrs. Sosin Revella Renowned National Faculty 20+ Years of teaching experience

Join the Most Result-Oriented Anthropology Program for UPSC CSE 2025-26

OFFLINE - 11th June 2025

ONLINE Live - 11th June 2025

ONLINE - 18th June 2025

ENROLL NOW!

Sosin IAS ACADEMY

Your Gateway for Your Success

99899 66744 / 9000 36699

<http://www.sosinias.com> www.sosinias.com Andh Nagar - K R Road, Hyderabad - 50

PSIR Optional

Dr. Rajesh Mishra

10th

NEW FOUNDATION BATCHES

START FROM JUNE

HINDI MEDIUM

ENGLISH MEDIUM

8:30 AM 6:00 PM

OFFLINE/ONLINE Mode

ANSWER ENRICHMENT PROGRAMME 14th JUNE 2025

• One-to-One personalized Mentorship

• Exclusive Discussion on PYQs

SARASWATI IAS

9899156495, 7820042822, 7982145621

Contact for Advt. Booking: M/s Friends Publicity Service

(M): 9212665841, 9212008155

स्थान : दिल्ली

दिनांक : 07 जून, 2025

प्रबंधन दिव्यांश का प्रबंधन

डीजिटेड

http://www.nseindia.com

पर उपलब्ध है।

उपलब्ध

