

Since October 2016, said Aashna Dodhia, economist at IHS Markit and author of the report.

The services activity index is based on a survey conducted among purchasing executives of more than 400 services providers divided into six categories: consumer services, transport & storage, information & communication, financial & insurance, real estate and business services.

"Strongest expansion in

The survey highlighted "some warning signs" that could lead to further monetary tightening.

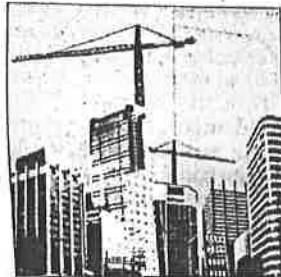
"An uncertain global climate, currency weakness and strong inflation may continue to place pressure on the central bank to hike interest rates over the coming months," Dodhia said.

RBI had raised key interest rates on Wednesday by 25 basis points, its second tightening after the previous poll announcement in June.

## 'Sale of Residential Properties Up 25% in Top 7 Cities in H1'

Sluggishness in sales post note ban is over: CREDAI & JLL India report

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Berlin: Residential property sales across India's top seven cities have revived post demonetisation and have risen 25% in the first six months of the current calendar year, showed a joint report by realtors' body CREDAI and JLL India.

Housing sales stood at 64,080 units during January-June 2018 against 51,452 units in the year-ago period. Following demonetisation, sales had remained sluggish, but the latest half-yearly figures show that things are looking up.

"Sales have picked up by 25% in the first half of this year. All cities have shown positive growth," said Ramesh Nair, JLL India CEO.

"Sluggishness in housing sales, which continued for the past 3-4 years, is over now."

Nair believes that the fence sitters have now come back to the market with flats becoming affordable after effective price and time correction.

While CREDAI-JLL reported 25% increase in housing sales, Knight Frank India had, earlier this month, said that sales growth in eight major cities rose slightly at 3% to 1.24 lakh units.

CREDAI's president Jaxay Shah said the housing market is recovering post demonetisation, Real Estate (Regulation and Development)

Act, 2016 (RERA) and goods and services tax that had affected sales. Shah also insisted that the GST rate needs to be brought down from the current 12% to boost sales of under-construction homes.

The seven cities tracked by CREDAI-JLL are NCR, Mumbai, Kolkata, Chennai, Hyderabad, Bengaluru and Pune. The report was released at CREDAI's 18th annual international convention held here and being attended by over 1,000 developers from across India.

Of the key cities, Mumbai saw the highest sales volume totalling 13,659 units in the first half of 2018, up 11% from 12,309 units in the year-ago period. Bengaluru followed closely with 13,382 units and recorded a marginal increase of 2% in sales from a year ago. Pune saw a minor increase of 2% in sales volume at 9,988 units.

According to CREDAI chairman Getamber Anand, homebuyers' confidence has improved with the implementation of new real estate law RERA in May last year.

Delhi-NCR saw a rise of 26% year-on-year in sales owing to rise in new launches and renewed confidence in the market.

(The correspondent is in Berlin at the invitation of CREDAI)

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### NOTICE

Pursuant to Regulation 29(1)(a) read with Regulation 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby notified that a Meeting of the Board of Directors of the Company will be held on Saturday, the 11th August, 2018 at 12:45 P.M. to, inter-alia, consider, approve and take on record of the Standalone Unaudited Financial Results for the first quarter ended 30th June, 2018.

The information contained in this notice is also available on the Company's Corporate, website [www.godfreyphillips.com](http://www.godfreyphillips.com) and on the website of the stock exchanges, [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For GODFREY PHILLIPS INDIA LIMITED  
Sd/-

Place : New Delhi  
Dated : 3rd August, 2018

(SANJAY GUPTA)  
COMPANY SECRETARY

## FINOLEX INDUSTRIES LIMITED

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### NOTICE

#### Appointment of Registrar & Share Transfer Agent

Notice is hereby given that Finolex Industries Limited (FIL) has appointed M/s. Karvy Computershare Pvt. Ltd. (Karvy) as its Registrar & Share Transfer Agent (RTA) in place of Company's In-house share transfer agent. In view of the above, all matters pertaining to the shares of FIL such as transfer, transmission, issuance of duplicate shares, dematerialisation, rematerialisation, dividend, change of address etc. shall henceforth be sent to Karvy at the following address:

**Karvy Computershare Pvt. Ltd. (Unit : Finolex Industries Ltd.)**

Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, India

Phone No.: 040-67162222 Extn. Nos. 1583 & 1562

Fax No.: 040-23420814, 23001153 Toll free : 1800 3454 4001

Email ID : [elward.nis@karvy.com](mailto:elward.nis@karvy.com) Web: [www.karvycomputershare.com](http://www.karvycomputershare.com)

Contact Person : Mr. Mohd Mohsin Uddin - Senior Manager

Any correspondence or requests pending with FIL will also be attended by Karvy. Contact details of various centres of Karvy are available on the website of Karvy. However, for the sake of convenience, investors may continue to send any of the above documents/correspondence to the Company Secretary of FIL at its Corporate Office address.

For Finolex Industries Limited

Place : Pune  
Date : 03/08/2018

Devang Trivedi  
Company Secretary

4/8/18 - ET - GODFREY PHILLIPS INDIA LTD