



## BEEKAY STEEL INDUSTRIES LTD.

An ISO 9001 : 2015 Organisation

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Ref: BSIL/RKS/SRT/BSE/2025-26/142

Dated: 08.11.2025

To  
**The Dy. General Manager**  
**BSE Limited**  
P.J. Towers, Floor No. 25, Dalal Street,  
Mumbai – 400 001

**Ref: Scrip Code: - 539018**

Dear Sir,

**Sub.: 'Special Window' for Re-lodgement of Physical Shares for Transfer (Bi-Monthly publication in Newspapers)- Intimation under Reg. 30 of SEBI(LODR), 2015**

Pursuant to SEBI Circular No. **SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97** dated **July 2, 2025**, we wish to inform you that a **special window has been opened from 7<sup>th</sup> July, 2025 to 6<sup>th</sup> January, 2026** for re-lodgement of transfer requests pertaining to physical shares which were originally lodged prior to the deadline of **April 1, 2019** but were subsequently rejected or returned/not attended due to deficiencies in documentation/ process/ or otherwise.

In compliance with the above circular, the Company has published **3<sup>rd</sup> and final reminder public notice** in the following newspapers on 08<sup>th</sup> November, 2025

- **Business Standard** (All India Editions – English)
- **Arthik Lipi** (Bengali) – Kolkata Edition

Copies of these newspaper publications are enclosed.

The above information has also been uploaded on the Company's website and is accessible at: [www.beekaysteel.com](http://www.beekaysteel.com)

You are requested to take the above on record.

Thanking You,  
Yours faithfully,

For Beekay Steel Industries Ltd.

**RABINDRA  
KUMAR SAHOO**



**(Rabindra Kumar Sahoo)**  
**Company Secretary & Compliance Officer**

**Encl: As above**



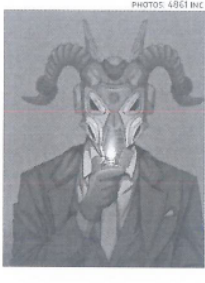
# India meets Japan, in a frame

### Anime is emerging as a cultural bridge between two creative economies, linking Japan's global content industry with India's evolving creative economy, driven by a rising pool of talent, studios and storytellers

AVUSH SINGH  
New Delhi, 7 November

A crimson sun bleeds through glass towers as smoke curls between skyscrapers. The city below hums like a living circuit. On glowing monitors, lines of code flicker into butterfly wings. Escorted by — of soldiers, rebels, ghosts of memory — all drawn with Japanese precision.

This is anime, of course. But there's something unmistakably Indian about it — a sepia-toned history — of soldiers, rebels, ghosts of memory — all drawn with Japanese precision.



PHOTOS: AGENCY

A minuscule of recognition ripples through the Mumbai auditorium showing the trailer of *DQN*, the debut anime by Kusuhara Kushiwa, an IIT Guwahati graduate who's spent eight years in Tokyo's studios honing the craft of this peculiarly Japanese cinema form.

Showing anime's trademark grammar of movement and silence, the film imagines a world where data replaces ideology, its pulse carrying echoes of a shared history — Japan's discipline, Indian defiance.

"When I began working in Japan, I thought I was learning how to animate," Kusuhara said. "But really, I was learning how to listen to silence, to rhythm, to control. India gave me chaos, Japan gave me structure. *DQN* is where both finally meet."

teach manga (a Japanese graphic novel art form) as an academic discipline, to open India's first school of manga and anime.

The collaboration will bring Japanese educators to Hyderabad, along with exchange programmes and Japanese language training. "It won't be a translated version of Japanese education," an ACG official said. "It will be the real thing, taught by people who live and breathe anime."

"Anime in India is moving from niche to mainstream," said Sahu. "The next leap will come from deeper localisation and community-driven fandom."

It's a shift you can see offline too. Comic Con Mumbai gathers here each year, drawing over 40,000 fans every year in recent years, and this August, Anime India 2025 attracted nearly 50,000 attendees with coplayers in Jaipur, Kolkata and other cities.

When the trailer played at Mumbai's Royal Opera House earlier this month, the applause was spontaneous — an Indian voice fluent in Japan's visual language, drawing its own frame, had struck a chord. Bollywood celebs Rishi Kapoor, Akshay Kumar, Anurag Kashyap and Zoya Akhtar and Tanmay Bhat were in the audience, signalling how anime, wildly popular across the world, has begun to find its place in India's wider creative imagination.

Netflix's *Nimona* and *Avatar: The Last Airbender* are also a part.

"That nod to Bose wasn't accidental. *DQN* isn't set in any single country," Kusuhara said. "But it remembers the moments when our stories met — when both nations fought, in their own ways, to rewrite their futures."

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Drawing the bridge back home, an academic bridge is now taking shape in Hyderabad. This September, IACM Multimedial College joined hands with Kyoto Seika University, the world's first university to

teach manga (a Japanese graphic novel art form) as an academic discipline, to open India's first school of manga and anime.

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(Above) There's something unmistakably Indian about *DQN* — a soldier in round glasses and khaki is saluting against a burning sky. His uniformed cadence recalls Indian independence hero Subhas Chandra Bose; (left and below) Images from Kusuhara Kushiwa's studio

seen consistent year-on-year growth in engagement over the last 2-3 years," said Akshat Sahu, vice president, go-to-market and partnership marketing for Asia-Pacific, Middle East and North Africa. "Fans here now spend well over an hour a day watching anime."

"That rise is fuelled by localisation. Over 65 per cent of our total anime viewership in India comes from Hindi, Tamil and Telugu dubs," Sahu said. "For us, localisation goes beyond language. It's about cultural relevance and giving fans more ways to enjoy anime, whether through simulcasts, theatrical experiences, or regional campaigns."

Bengaluru, Chennai, Delhi, Hyderabad and Mumbai lead in viewership, but smaller cities are catching up fast. Crunchyroll has tapped Indian movie stars like Rashmika Mandanna and Tiger Shroff in its campaigns promoting Hindi, Tamil and Telugu dubs, while Rana DGubari and Ali Faisal lent their voices to *Solo Leveling*, an anime adaptation of a South Korean web novel.

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Between drawing battles, voice-acting workshops and screenings of new anime films, the halls buzzed with the energy of a culture long watched from afar finally finding its stage in India. For many, anime has stopped being a solitary escape. It's become a shared ritual of belonging in a place where ink, imagination and identity meet.

That growing sense of community is beginning to cascade through Indian manga and anime artists set their own future — not just as fans but as creators who want to draw the next frame of this story.

Learning rhythms  
For one Indian animator in Tokyo, who prefers not to be named, the bridge between India and Japan isn't abstract — it's lived every day, between pencil strokes and deadlines. He came to Japan in 2017 on a contract visa and first began as a douga artist, the entry-level role in anime produc-

## Anime, not cartoon

Anime is a style of animation that originated in Japan in the early 20th century and took its modern form in the 1950s and '60s. Known for its distinctive style of art, lush soundscapes, and emotional depth, it treats animation as cinema rather than cartoon.

Cartoons, born in America around the same time, evolved as short and funny sketches, full of slapstick and aimed mainly at children. Anime, by contrast, tells stories for all ages, using framing, pacing, and silence to build feeling. In recent decades, anime has swept cinemas across the world, entertaining children and adults in equal measure with reflective as well as playful story lines that straddle the world between reality and fantasy.

ments where artists draw hundreds of in-between frames that bring key movements to life. Like Kusuhara, he started out learning rhythm through repetition before moving up to become an anime artist connecting the key frames that make motion flow.

"In Japan, animation is less about style and more about rhythm — the emotion between two drawings," he said. "Deadlines here are sacred. Even the smallest mistake gets noticed, even if it's right."

He believes the two countries can learn from each other. "Collaboration could benefit both sides. Indian animation production discipline, and Japan, facing a labour shortage, can draw on India's young talent. Over time, that exchange will spread anime culture globally."

In Delhi, Stuhil Gurnwani, an aspiring animator, has been trying to carve a similar path, albeit without insti-

## Beyond anime

For years, India's animation industry worked behind the scenes, producing episodes of *Tom & Jerry*, *Dora* and *Teenage Mutant Ninja Turtles* for global studios. Local shows like *Chhota Bheem* and *Motu Patlu* ruled children's TV, but original adult animation barely existed.

That's changing. Streaming platforms are commissioning Indian animation for wider audiences. Music videos and ads films borrow from anime's sharp visual rhythm. And studios like Toonz Animation in Thiruvananthapuram are partnering with Japanese counterparts.

"We've established a strategic collaboration with set PLACE Inc, a Japanese creative powerhouse known for original patents across music, gaming and the creative ecosystem," said P. Jeyaraj, CEO, Toonz Media Group. "Japan is currently witnessing a shortage of trained production talent, creating an opportunity for international studios, particularly those in India, to support anime production while respecting its artistic and cultural authenticity."

The alliance extends to training. "Through Toonz Academy, we've begun introducing specialised anime-focused modules that emphasise art direction, storytelling aesthetics, and CG workflows aligned with Japanese standards," Jeyaraj said. "India already possesses a strong animation base, and initiatives like the anime school in Hyderabad are nurturing a new generation of anime-trained artists."

Cultural diplomacy  
Japan's cultural diplomacy arm, the Japan Foundation in New Delhi, has been steadily expanding its anime and manga initiatives across India. In 2023, it launched a Shōjo Manga exhibition that toured Delhi, Guwahati and Jorhat. The same year, the Japanese Film Festival (JFF) brought Makoto Shinkai's *Suzume*, an anime blockbuster, to Indian theatres.

By 2024, the foundation had joined hands with Akiha Media, a Japanese anime studio, for a Japan-India event — a Japan-India anime festival showcasing. This year the foundation returned with *Shin Chan: The Story of Kashiwa* in India, an anime movie that drew praise and difficult maths tests need to be cleared to study in Japan. There is a gap between passion and opportunity but this is slowly narrowing, believes Crunchyroll's Sahu.

"We're seeing growing interest from students and creators in anime-style storytelling and production. The rising fandom is inspiring more workshops, courses, and creator communities."

Even Japan's wartime flinks with India — once symbolised by Subhas Chandra Bose's alliance with Tokyo — now find a quiet ease in these new cultural exchanges and shared storytelling.

The next frame  
For Kusuhara, these bridges — academic, industrial, and cultural — uncover one idea: "Indian storytelling is lyrical and expressive, filled with mythic symbolism, moral questions, and rhythm." He says, "Japanese storytelling hides its emotion in silence, in the pause between two frames. From India, I bring the soul; from Japan, I bring structure."

"One result of this convergence is also how the Japanese Embassy estimates about 1,000 Indian students are currently studying in Japan, with plans to double that number in the next five years. "Interest in design, animation, and creative technology has grown remarkably," an official said.

Even Japan's wartime flinks with India — once symbolised by Subhas Chandra Bose's alliance with Tokyo — now find a quiet ease in these new cultural exchanges and shared storytelling.

# Win the vibrant capital mkt bring next Nvidia from India?



ASHISH AGRAWAL

In 1980, Apple went public at a \$1.8 billion market cap, just five years after its founding. Microsoft followed in 1986 at \$500 million, 11 years after founding, and Nvidia in 1999 at \$600 million, six years after founding. Today, these companies are the world's most valuable, each worth close to \$4 trillion. Their compounding is a reminder of the extraordinary wealth-creation opportunity that public markets can unlock — not only for founders and institutions, but also for everyday retail investors who invested early and remained invested.

Over the years, this dynamic has shifted. In the US today, iconic startups like SpaceX, OpenAI, Anthropic, Tesla, and Stripe — just to name a few — are still privately held, but their owners

are shut out of the wealth creation that earlier generations enjoyed with Apple, Microsoft, or Nvidia. The broader picture is similar: There are over 800 unicorns in the US with an average age of 10 years, most of which will likely remain private for many more years. High compliance costs, limited analyst coverage, and sparse liquidity make it difficult for companies valued even at \$1 billion to list, raising the effective bar for entry into US public markets.

India tells a different story. Here, we are fortunate to have vibrant and inclusive capital markets. A \$10 billion company can go public, but so can one valued at one million or \$1 billion. This depth offers investors the chance to participate earlier in a company's journey, compounding alongside them as they grow. What makes this even more exciting is how quickly companies in India are scaling. With rising consumer and enterprise spending, near-universal smartphone penetration, frictionless payments and logistics, and stronger management capabilities, companies now reach \$100 million in revenues in 5-6 years — something that used to take a decade or longer. This allows younger, faster-growing businesses to enter the public markets, and makes them accessible to everyday investors much sooner.

ral destiny of most ambitious startups is to become publicly traded companies. However, the listing is not the end of the journey, but a milestone — an opportunity to celebrate progress while committing to customers, employees, and new shareholders. I was fortunate to personally witness the Zomato journey and public listing. The company went public in 2021, 13 years after founding, getting valued at more than \$1 billion as it listed. Since the IPO, the company has continued to compound on its existing businesses, like food delivery, but also expanded into new ones, like quick commerce and experiences. In the process, it has also generated incredible shareholder wealth with share price increasing from ₹76 per share at IPO to ₹340 per share now.

I hope for many more to follow Zomato, now Zestful's, path. The IPO is not an end event, and as the dust from it settles, the real work begins again. Building enduring companies that scale the commanding heights of the economy. Some of them may end up becoming the next Nvidia, Microsoft, or Apple, this time from India.

The writer is a Managing Director at Peak XV, formerly Sequoia Capital, and leads investments in fintech, software and consumer-internet companies

**BEEKAY STEEL INDUSTRIES LTD.**  
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**HINDIJA LEYLAND FINANCE**  
Corporate Office: Plot No. 37, Sector 13, Gurgaon, Haryana - 122001  
Registered Office: Plot No. 37, Sector 13, Gurgaon, Haryana - 122001  
Tel: 01262720270 Website: [www.hindijaleylendfinance.com](http://www.hindijaleylendfinance.com) Email: [compliance@hindijaleylendfinance.com](mailto:compliance@hindijaleylendfinance.com)

**NOTICE OF EXTRA-ORDINARY MEETING AND RESOLUTIONS**  
HINDIJA LEYLAND FINANCE (HLEF) hereby gives notice to the EXTRA-ORDINARY MEETING AND RESOLUTIONS of the Company to be held on **Monday, December 31, 2025 at 4:00 p.m. (IST)** through Video Conferencing (VC)/Other Audio Means (OAM) at the Company's offices, as set out in the Notice convening the EGM of the Company.

2. In compliance with all applicable provisions of the Companies Act, 2013 (the 'Act') and General Circular No. 02/2025 dated 22nd September, 2025, issued by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations'), and other relevant circulars issued in this regard, HINDIJA LEYLAND FINANCE (HLEF) is hereby giving notice to its Members (including its Members holding shares in demat mode only) and other eligible Regulated Members (including its Regulated Members holding shares in demat mode only) to attend the EGM through VC/OAM facility at the address mentioned in the Notice of the EGM of the Company.

3. Members will also be able to attend the EGM through VC/OAM facility at the address mentioned in the Notice of the EGM of the Company.

4. A participant with the credentials issued by MCA, the Notice of the EGM has been sent on November 7, 2025 to all the Members of the Company whose e-mail addresses are registered with the Company Registrar & Share Transfer Agent (RTA) i.e. the Technologies Limited and Registrar/Depository Participant (RDP) i.e. the NSDL/Depository Participant (NSDL) of the Company available on the Company's website at <https://www.hindijaleylendfinance.com> and website of National Securities Depository Limited (NSDL) at <https://www.evotingindia.com>.

5. Manner of registering / updating email address:  
Members who have not yet registered / updated their e-mail addresses with the Company are requested to register / update the same by following the procedure given below:  
Physical Shareholders: Send a written request in the RTA of the Company, MCA Technologies Limited either by email to [nsdl@india1.com](mailto:nsdl@india1.com) or by post to 19A, Technologies Limited, Unit: HindiJaya Leyland Finance Limited, Saral Bose Tower, Plot 37-12, Financial District, Gurgaon, Haryana, 122001.  
Demat Shareholders: Please contact your DP and register your email address in your demat account, as per the process advised by your DP.

6. Manner of casting vote (i) through e-voting  
(a) In terms of the provisions of Section 109 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 39 of the Companies (Management and Administration) Rules, 2014 and applicable Regulations, the Company is pleased to provide to its members the facility to exercise their rights to vote on all the resolutions as set forth in the Notice of EGM by electronic means. The Company has engaged the services of NSDL as the agency to provide the electronic voting facility. The remote e-voting period will commence on **Wednesday, November 20, 2025 from 10:00 a.m. (IST) and end on Sunday, November 30, 2025 (at 5:00 p.m. (IST))**. At the end of the remote e-voting period, the facility shall forthwith be closed.

(b) Members can cast their vote only on the business as set out in the Notice of EGM through electronic voting system (e-voting) whose names appear in Register of Member/Beneficial Owners as on cut-off date, i.e. Friday, November 21, 2025.

(c) The manner of voting includes 'remote e-voting' by members holding shares in dematerialized mode, physical mode and for members who have not registered their e-mail addresses has been provided in the Notice of EGM.

(d) The facility for voting through electronic voting system will also be made available at the EGM and members attending the EGM who have not cast their vote (i) by using e-voting will be able to vote at the EGM. The e-voting module during the EGM shall be disabled by NSDL. Voting (thereafter after the conclusion of the EGM).

(e) The login credentials for casting votes through e-voting shall be made available to the members through email. Members who do not receive e-mail or whose e-mail addresses are not registered with the Company (i.e. Depository Participant), may generate login credentials by following instructions given in the Notice of EGM.

(f) The same login credentials may also be used for attending the EGM through VC/OAM.

(g) Any member who has been registered with the Company as a member or by deed to the EGM (but not on or before the cut-off date for voting) i.e. Friday, November 21, 2025 may attend the EGM and participate by sending an e-mail request to [evoting@india1.com](mailto:evoting@india1.com). The detailed procedure for attending vote at the EGM and for those who are not registered with the Company is also available on the website of the EGM. If the Member is already registered with NSDL e-voting platform for attending vote at the EGM, then the procedure is provided in the Notice of EGM.

7. The Members who have cast their vote by remote e-voting may attend the EGM for that not an entitlement to cast their vote again. Once the vote on a resolution is cast by a Member, the Member will be allowed to change its vote subsequently by using the vote again.

8. M. G. Bhandari, Practising Company Secretary (No. 3355), has been appointed by the Board of Directors of the Company as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the EGM as a sole and independent person.

9. The results of the remote e-voting shall be declared within 10 (ten) working days from the conclusion of the EGM, on or before Wednesday, December 03, 2025. The results declared, along with the Scrutinizer's Report shall be placed on the Company's website <https://www.hindijaleylendfinance.com> and website of NSDL at <https://www.evotingindia.com> immediately after their declaration.

10. In case of any queries and/or grievances, in respect of voting by electronic means before or during the EGM, the Members may contact Mr. Pallavi Mittal, JPP NSDL, at the designated email ID: [evoting@india1.com](mailto:evoting@india1.com) or call at 022-4888-4000.

Date: 07.11.2025  
Place: Chennai

**For HindiJaya Leyland Finance Limited, Saral Bose Tower**  
Company Secretary

**BUSINESS STANDARD**  
ALL INDIA EDITION - NEW DELHI  
DATED - 08.11.2025



# India meets Japan, in a frame

### Anime is emerging as a cultural bridge between two creative economies, linking Japan's global content industry with India's evolving creative economy, driven by a rising pool of talent, studios and storytellers

BYUSHI SINCH  
New Delhi, 7 November

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This is anime, of course. But there's something unmistakably Indian about it — a sepia-toned soldier in round glasses and khakis is saluting against a burning sky, his uniform and cadence recalling Indian independence hero Subhas Chandra Bose.

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Showing anime's trademark grammar of movement and silence, the film imagines a world where data replaces ideology, its pulse carrying echoes of a shared history — Japan's discipline, Indian defiance.

"When I began working in Japan, I thought I was learning how to animate," Kushiwaha said. "But really, I was learning how to listen to silence, to rhythm, to control. It got me into more chaos, Japan gave me structure. *DQN*'s where that finally meets."

When the trailer played at Mumbai's Royal Opera House earlier this month, the applause was spontaneous — an Indian voice fluent in Japan's visual language, drawing its own frame, had struck a chord. Bollywood celebs Riteish Deshmukh, Abhay Deol, filmmaker Zoya Akhtar and Tanmay Bhat were in the audience, signalling how anime, wildly popular across the world, had begun to find its place in India's wider creative imagination. Finance Minister Nirmala Sitharaman is also a fan.

That need to Bose wasn't accidental — *DQN* isn't set in any single country. Kushiwaha said, "But it remembers the moments when our stories meet — when both nations fought, in their own ways, to rewrite their futures."

Like the heroes of anime television series *Naruto* or *Dragon Slayer*, Kushiwaha's story is one of persistence, of learning discipline through repetition and finding expression through restraint. "Every frame teaches you to wait," he said. "You keep drawing until motion feels alive."

Drawing an anime background is now taking shape in Hyderabad. This September, IACO Multimedia College joined hands with Tokyo Seika University, the world's first university to



(Above) There's something unmistakably Indian about *DQN* — a soldier in round glasses and khakis is saluting against a burning sky, his uniform and cadence recalling Indian independence hero Subhas Chandra Bose; (left and below) images from Kushagra Kushiwaha's studio

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"The film couldn't be better. Japan's animation industry faces a shortage of trained artists even as India's fandom grows at comic speed. Polaris Market Research valued India's anime market at \$1.64 billion in 2023 and expects it to cross \$3 billion by 2025."

For many, the Kyoto-Hyderabad tie-up is more than an academic milestone: It recognises a meeting of equals — Indian creative energy and Japanese precision.

**Fandom frontier**  
Streaming has carried anime far beyond niche circles. *Sakamoto Days* held Netflix India's Top 30 for ten consecutive weeks this year and *Dragon Slayer* ran for over 13 weeks, while *Hajime Gaikou, Baki Hanma, Spy x Family, Dandakari, and My Happy Marriage* weren't far behind.

For Crunchyroll, one of the world's biggest anime platforms, India is one of its fastest-growing markets globally. We've seen consistent year-on-year growth in engagement over the last 2-3 years," said Akshat Saitu, vice president, go-to-market and partnership marketing for Asia-Pacific, Middle East and North Africa. "Fans here now spend well over an hour a day watching anime."

That rise is fuelled by localisation. "Over 65 per cent of our total anime viewership in India comes from Hindi, Tamil and Telugu dubs," Saitu said. "For us, localisation goes beyond language. It's about cultural relevance and giving fans more ways to enjoy anime, whether through simulcasts, theatrical experiences, or regional campaigns."

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"Anime in India is moving from niche to mainstream," said Saitu. "The next leap will come from deeper localisation and community-driven fandom." It's a shift you can see off-line too. Comic Con Mumbai gatherings have drawn over 40,000 fans every year in recent years, and this August, Anime India 2025 attracted nearly 30,000 attendees with coplayers in Jukuksa Kishin robes, sketch artists bent over *Dragon Slayer* panels, and traders swapping collectibles.

Between drawing bottles, voice-acting workshops and screenings of new anime films, the halls buzzed with the energy of a culture long watched from afar finally finding its stage in India. For many, anime isn't just a pastime; it's a gateway to escape: It's become a shared ritual of belonging in a place where ink, imagination and identity meet.

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**Learning rhythms**  
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"In Japan, animation is less about style and more about rhythm — it's the emotion between two drawings," he said. "Deadlines here are sacred. Even the smallest mistake gets re-done. It's like a relay race where you're not just competing but also supporting others."

He believes the two countries can learn from each other. "Collaboration could benefit both sides. India can learn production discipline, and Japan, facing a labour shortage, can draw on India's young talent. Over time, that exchange will spread anime culture globally."

In Delhi, Sushil Gurwantee, an aspiring animator, has been trying to carve a similar path, albeit without instruction from artists drawing hundreds of in-between frames that bring key movements to life. Like Kushiwaha, he started out learning rhythm through repetition before moving up to become an in-between artist connecting the key frames that make motion fluid.

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He believes the two countries can learn from each other. "Collaboration could benefit both sides. India can learn production discipline, and Japan, facing a labour shortage, can draw on India's young talent. Over time, that exchange will spread anime culture globally."

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## Anime, not cartoon

Anime is a style of animation that originated in Japan in the early 20th century and took its modern form in the 1950s and '60s. Known for its distinctive style of art, animation style, and emotional depth, it treats animation as cinema rather than cartoon.

Cartoons, born in America around the same time, evolved as short and funny sketches, full of slapstick and aimed mainly at children. Anime, by contrast, tells stories for all ages, using framing, pacing, and silence to build feeling. In recent decades, anime has swept across the world, entertaining children and adults in equal measure with reflective as well as playful story lines that challenge the world between reality and fantasy.

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tional guidance or finances. "These stories and the way they tell them are emotional and catchy, not shallow," he said. "All anime movies and some shows inspired me deeply. I respect the art style and the attention to detail."

But language proficiency and difficult tests need to be cleared to study in Japan. There is a gap between passion and opportunity but this is slowly narrowing, believes Crunchyroll's Saitu.

"We're seeing growing interest from students and creators in anime-style storytelling and production. The rising fandom is inspiring more workshops, courses, and creator communities."

**Beyond anime**  
For years, India's animation industry worked behind the scenes, producing episodes of *Tan & Jerry Tales* and *Teenz* and *Motiv Night Thriller* for global studios. Local houses like Chitra Gyan and *Moti Fator* ruled children's TV, but original adult animation barely existed.

That's changing. Streaming platforms now commission Indian animation for wider audiences. Music videos and ads from Bollywood from anime's sharp visual rhythm. And studios like Toonz Animation in Thiruvananthapuram are partnering with Japanese content partners.

"We've established a strategic collaboration with 1st PLACE, Inc. a Japan-based creative powerhouse known for original patents across anime, music, and live entertainment," said P. Jayakumar, CEO, Toonz Media Group. "Japan is currently witnessing a shortage of trained production talent, creating an opportunity for international studios, particularly those in India, to support anime production while respecting its artistic and cultural authenticity."

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By 2024, the foundation had joined hands with Meit Meit Anime Japan — a Japan-India event — for its first anime-focused showcase. This year the foundation returned with *Shikou Toji*, *Kasukabe Dokuro* in India, an anime movie that drew large crowds.

"These projects," a foundation spokesperson said, "are part of broadening cultural touchpoints between traditional language exchange."

The Japanese Embassy estimates about 1,600 Indian students are currently studying in Japan, with plans to double that number in the next five years. "Interest in design, animation, and creative technology has grown remarkably," an official said.

Even sponsors like ties with India — once symbolised by Subhas Chandra Bose's alliance with Tokyo — now find a quiet echo in these new cultural exchanges and shared storytelling.

**The next frame**  
For Kushiwaha, these bridges — academic, industrial, and cultural — converge into one idea: "India is storytelling is lyrical and expressive, filled with rhythmic symbolism, hard questions, and rhythm," he said. "Japanese storytelling hides its emotion in silence. In the phase between two frames. From India, I bring the soul; from Japan, I bring structure."

One result of this convergence is also in, the studio Kushiwaha started. It runs by a compact team of six, with four members in India and two in Japan, joined by producer Joyit Kansal, founder and CEO of Meit Meit and co-founder of Polaris, a leading global blockchain platform valued in the billions. Polaris is their distribution channel, imagining a world where data has replaced ideology as a weapon of war.

"Rather than just another anime, *DQN* reflects the anxieties of a generation caught between technology and meaning," Kushiwaha said. "Japanese viewers don't see it feels like anime, but also different. Indian audiences call it glitched poetry."

For Jiaa, *DQN* is less a product than a philosophy. It is proof that small studios can create big worlds. "Over time, I stopped feeling like an outsider and started feeling like a student of their system — learning not just how to draw, but how to be in the process."

That process is patient, precise, and deeply human. It's what the India-Japan bridge now hopes to carry. Jiaa holds the next generation of Indian animators won't just watch Japanese stories, they'll help tell them — and Indian ones too. Courtesy of anime.

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## OPINION

# Will the vibrant capital mkt bring next Nvidia from India?



ASHISH AGRAWAL

In 2020, Apple went public at a \$1.8 billion market cap. Just five years after its founding, Microsoft followed in 1986 at \$800 million, 11 years after founding, and Nvidia in 1999 at \$600 million, six years after founding. Today, these companies are the world's most valuable, each worth close to \$4 trillion. Their compounding is a reminder of the extraordinary wealth-creation opportunity that public markets can unlock — not only for founders and investors, but also for everyday retail investors who invested early and remained invested.

Over the years, this dynamic has shifted. In the US today, public startups like SpaceX, OpenAI, Anthropic, DataBricks, and Stripe — each valued at more than \$100 billion — continue to retain private. With an average age of 1, they are still growing rapidly, but retail invest-

